

JAMAICA OUTREACH
PROGRAM, INC.

FINANCIAL STATEMENTS

YEARS ENDED SEPTEMBER 30, 2015 AND 2014

JAMAICA OUTREACH PROGRAM, INC.

FINANCIAL STATEMENTS AND OTHER FINANCIAL INFORMATION

<u>CONTENTS</u>	<u>PAGE</u>
INDEPENDENT ACCOUNTANT'S REVIEW REPORT	1
STATEMENTS OF FINANCIAL POSITION	2
STATEMENTS OF ACTIVITIES	3-4
STATEMENTS OF FUNCTIONAL EXPENSES	5-6
STATEMENTS OF CASH FLOWS	7
NOTES TO FINANCIAL STATEMENTS	8-11

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors
Jamaica Outreach Program, Inc.
Naples, Florida

We have reviewed the accompanying statements of financial position of Jamaica Outreach Program, Inc. as of September 30, 2015 and 2014, and the related statements of activities, functional expenses, and cash flows for the years then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization's management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in United States of America.

Rogers Wood Hill Starman & Gustason, P.A.

ROGERS WOOD HILL STARMAN & GUSTASON, P.A.
Certified Public Accountants
December 9, 2015

JAMAICA OUTREACH PROGRAM, INC.

STATEMENTS OF FINANCIAL POSITION

SEPTEMBER 30, 2015 AND 2014

(See Independent Accountant's Review Report)

ASSETS

	<u>2015</u>	<u>2014</u>
Cash and cash equivalents	\$ 122,876	\$ 119,002
Prepaid expenses	379	378
Total assets	<u>\$ 123,255</u>	<u>\$ 119,380</u>

LIABILITIES AND NET ASSETS

LIABILITIES:	<u>\$ -</u>	<u>\$ -</u>
NET ASSETS:		
Unrestricted	116,947	107,441
Temporarily restricted	<u>6,308</u>	<u>11,939</u>
Total net assets	<u>123,255</u>	<u>119,380</u>
Total liabilities and net assets	<u>\$ 123,255</u>	<u>\$ 119,380</u>

JAMAICA OUTREACH PROGRAM, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2015
(See Independent Accountant's Review Report)

	2015		
	Unrestricted	Temporarily Restricted	Total
REVENUES:			
Contributions	\$ 253,965	\$ 574	\$ 254,539
In-kind donations - goods and services	258,656	-	258,656
Grants	1,850	-	1,850
Special events, net	15,319	-	15,319
In-kind donation - travel	6,915	-	6,915
Interest income	879	-	879
Total revenues	<u>537,584</u>	<u>574</u>	<u>538,158</u>
Net assets released from restrictions	<u>6,205</u>	<u>(6,205)</u>	<u>-</u>
Total revenues and net assets released from restrictions	<u>543,789</u>	<u>(5,631)</u>	<u>538,158</u>
EXPENSES:			
Program services	517,825	-	517,825
Administrative and general	9,489	-	9,489
Fundraising	6,969	-	6,969
Total expenses	<u>534,283</u>	<u>-</u>	<u>534,283</u>
INCREASE (DECREASE) IN NET ASSETS	9,506	(5,631)	3,875
NET ASSETS - Beginning of year	<u>107,441</u>	<u>11,939</u>	<u>119,380</u>
NET ASSETS - End of year	<u>\$ 116,947</u>	<u>\$ 6,308</u>	<u>\$ 123,255</u>

JAMAICA OUTREACH PROGRAM, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2014
(See Independent Accountant's Review Report)

	2014		
	Unrestricted	Temporarily Restricted	Total
REVENUES:			
Contributions	\$ 241,927	\$ 322	\$ 242,249
In-kind donations - goods and services	164,517	-	164,517
Grants	6,000	-	6,000
Special events, net	13,409	-	13,409
In-kind donation - travel	4,425	-	4,425
Interest income	921	-	921
Total revenues	431,199	322	431,521
Net assets released from restrictions	6,868	(6,868)	-
Total revenues and net assets released from restrictions	438,067	(6,546)	431,521
EXPENSES:			
Program services	445,825	-	445,825
Administrative and general	8,717	-	8,717
Fundraising	8,304	-	8,304
Total expenses	462,846	-	462,846
DECREASE IN NET ASSETS	(24,779)	(6,546)	(31,325)
NET ASSETS - Beginning of year	132,220	18,485	150,705
NET ASSETS - End of year	\$ 107,441	\$ 11,939	\$ 119,380

JAMAICA OUTREACH PROGRAM, INC.

**STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2015**

(See Independent Accountant's Review Report)

	2015			
	<u>Program Services</u>	<u>General & Administrative</u>	<u>Fundraising</u>	<u>Total</u>
Awards and grants	\$ 221,181	\$ -	\$ -	\$ 221,181
Advertising	-	-	-	-
Contract services	3,304	-	-	3,304
In-kind goods	63,269	-	-	63,269
In-kind services	195,387	-	-	195,387
Occupancy	1,035	-	-	1,035
Bank and credit card fees	630	-	176	806
Food	182	-	-	182
Miscellaneous	-	-	125	125
Licenses and registration fees	-	261	-	261
Postage and shipping	98	211	569	878
Printing	287	51	1,531	1,869
Professional fees	-	5,000	-	5,000
Supplies	2,523	60	104	2,687
Travel and meetings	29,929	61	4,464	34,454
Insurance	-	1,135	-	1,135
Volunteer background checks	-	2,710	-	2,710
	<u>\$ 517,825</u>	<u>\$ 9,489</u>	<u>\$ 6,969</u>	<u>\$ 534,283</u>
Total expenses				
Percentage of expenses to total expenses	96.9%	1.8%	1.3%	

JAMAICA OUTREACH PROGRAM, INC.

**STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2014
(See Independent Accountant's Review Report)**

	2014			
	<u>Program Services</u>	<u>General & Administrative</u>	<u>Fundraising</u>	<u>Total</u>
Awards and grants	\$ 257,979	\$ -	\$ -	\$ 257,979
Advertising	-	-	500	500
Contract services	4,112	-	-	4,112
In-kind goods	76,198	-	-	76,198
In-kind services	88,319	-	-	88,319
Occupancy	833	-	-	833
Bank and credit card fees	490	-	115	605
Food	19	-	217	236
Miscellaneous	769	-	100	869
Licenses and registration fees	-	61	200	261
Postage and shipping	83	215	902	1,200
Printing	58	-	2,216	2,274
Professional fees	-	5,000	-	5,000
Supplies	2,894	75	187	3,156
Telephone	-	639	-	639
Travel and meetings	14,071	610	3,867	18,548
Insurance	-	1,103	-	1,103
Volunteer background checks	-	1,014	-	1,014
Total expenses	<u>\$ 445,825</u>	<u>\$ 8,717</u>	<u>\$ 8,304</u>	<u>\$ 462,846</u>
Percentage of expenses to total expenses	96.8%	1.6%	1.6%	

JAMAICA OUTREACH PROGRAM, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2015 AND 2014
(See Independent Accountant's Review Report)

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from contributions	\$ 254,539	\$ 242,249
Cash received from grants	1,850	6,000
Cash received from events	39,316	31,054
Cash paid to suppliers and for donations	(34,731)	(82,395)
Cash paid to supported organizations	(257,979)	(229,185)
Interest received	879	921
Net cash provided (used) by operating activities	3,874	(31,356)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	3,874	(31,356)
CASH AND CASH EQUIVALENTS - Beginning of year	119,002	150,358
CASH AND CASH EQUIVALENTS - End of year	\$ 122,876	\$ 119,002
RECONCILIATION OF INCREASE (DECREASE) IN NET ASSETS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:		
Increase (decrease) in net assets	\$ 3,875	\$ (31,325)
Changes in assets:		
Prepaid expenses	(1)	(31)
Net cash provided (used) by operating activities	\$ 3,874	\$ (31,356)

JAMAICA OUTREACH PROGRAM, INC.
NOTES TO FINANCIAL STATEMENTS - SEPTEMBER 30, 2015 AND 2014

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Jamaica Outreach Program, Inc. (the Organization) was incorporated on October 25, 2006, as a Florida not-for-profit corporation. The Organization's mission is to help the poor in Jamaica, through sister-parish and other strategic relationships. The Organization provides funds, goods and services for health care, food, clothing, housing, community facilities, and education, to improve the lives of the poor in Jamaica without regard to religious affiliation, personal history, gender, age or race.

Basis of Accounting

The Organization prepares its financial statements on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

Basis of Presentation

The Organization reports its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Unrestricted - resources over which the board of directors had discretionary control.

Temporarily restricted - those resources subject to donor imposed restrictions, which will be satisfied by actions of the Organization or a passage of time.

Permanently restricted - those resources subject to donor imposed restrictions that they be maintained permanently by the Organization. The Organization held no permanently restricted net assets at September 30, 2015 and 2014.

Cash and Cash Equivalents

For purpose of the statement of cash flows, the Organization considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. The Organization maintains bank accounts with balances, which at times may exceed federally insured limits.

Estimates

Management uses estimates and assumptions in preparing the financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Income Taxes

The Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. However, income from certain activities not directly related to the Organization's tax-exempt purpose is subject to taxation as unrelated business income. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(a) and has been classified as an organization other than a private foundation under Section 509(a)(2). Accordingly, no provision for income taxes has been made in these financial statements.

The Organization's Federal Exempt Organization Business Income Tax Returns (Forms 990) for 2012 through 2014 are subject to examination by the IRS, generally for three years after they were filed.

JAMAICA OUTREACH PROGRAM, INC.
NOTES TO FINANCIAL STATEMENTS - SEPTEMBER 30, 2015 AND 2014

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - continued

Uncertain Tax Position

It is the Organization's policy to evaluate the provisions of ASC 740 for all tax positions to identify any that may be considered uncertain. All identified material tax positions are assessed and measured by a "more-likely-than-not" threshold to determine if the tax position is uncertain and what, if any, the effect of the uncertain tax position may have on the financial statements. No material uncertain tax positions were identified for tax year 2015. Currently, the statute of limitations remains open for tax returns filed subsequent to and including 2012; however, no IRS examinations are in process or anticipated.

Promises to Give

Unconditional promises to give are recognized as revenues or gains in the period received and as assets, decreases in liabilities or expenses depending on the form of the benefits received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

Contributions

Contributions are recognized when the donor makes the donation to the Organization. All donor restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. Temporarily restricted contributions are reported as temporarily restricted support and are reclassified to unrestricted net assets upon expiration of the time or use restriction. However, restricted contributions whose restrictions are met in the same reporting period are shown as unrestricted support.

Donated Services

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. Additionally, many volunteers provide their time and perform a variety of tasks that assist the Organization throughout the year that are not recognized as contributions in the financial statements since the recognition criteria were not met. The Organization receives more than 9,000 volunteer hours per year.

Donated Goods

Noncash donations are recorded as contributions at their estimated fair values at the date of donation. In-kind donations consist of food, clothing, supplies, medicine, medical equipment and household goods.

Expense Allocation

The costs of providing program, management and fundraising activities have been summarized on a functional basis in the Statement of Activities and in the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses related to more than one function are charged to programs and supporting services on the basis of periodic time and expense studies.

JAMAICA OUTREACH PROGRAM, INC.
NOTES TO FINANCIAL STATEMENTS - SEPTEMBER 30, 2015 AND 2014

NOTE 2 - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets are held in cash for the following purposes:

	2015	2014
Housing and community building	\$ 2,065	\$ 1,491
Dental	-	1,861
Optical	4,243	8,587
	<u>\$ 6,308</u>	<u>\$ 11,939</u>

NOTE 3 - IN-KIND DONATIONS - GOODS AND SERVICES

In-kind donations - goods and services consist of the following at September 30, 2015 and 2014:

	2015	2014
<u>Donated goods</u>		
Food	\$ 17,675	\$ 17,570
Medical	40,978	58,628
Books	1,466	-
Other	3,150	-
	<u>63,269</u>	<u>76,198</u>
 <u>Donated services</u>		
Medical Services	<u>195,387</u>	<u>88,319</u>
 Total in-kind donations - goods and services	<u>\$ 258,656</u>	<u>\$ 164,517</u>

NOTE 4 - SPECIAL EVENTS, NET

Special events revenue and expenses consist of the following at September 30, 2015 and 2014:

	2015				
	Concert	Festival	Tea	Raffle	Total
Revenues	\$ 7,509	\$ 15,307	\$ 13,780	\$ 2,720	\$ 39,316
Expenses	(2,157)	(12,478)	(9,362)	-	(23,997)
Net total	<u>\$ 5,352</u>	<u>\$ 2,829</u>	<u>\$ 4,418</u>	<u>\$ 2,720</u>	<u>\$ 15,319</u>
	2014				
	Concert	Festival	Tea	Raffle	Total
Revenues	\$ -	\$ 18,711	\$ 12,343	\$ -	\$ 31,054
Expenses	(136)	(8,985)	(7,938)	(586)	(17,645)
Net total	<u>\$ (136)</u>	<u>\$ 9,726</u>	<u>\$ 4,405</u>	<u>\$ (586)</u>	<u>\$ 13,409</u>

These amounts excluded \$11,550 and \$3,380 in event-related donations reported as contributions in the statement of activities for 2015 and 2014, respectively.

JAMAICA OUTREACH PROGRAM, INC.
NOTES TO FINANCIAL STATEMENTS - SEPTEMBER 30, 2015 AND 2014

NOTE 5 - ECONOMIC DEPENDENCY

The operation of the Organization is dependent on the receipt of support and revenue from two major donors. Loss of these funds and/or large decreases in these types of funding would have a material effect on the Organization and a negative impact on overall operations. For the year ended September 30, 2015, approximately 32% of cash contributions was attributable to St. John the Evangelist Church and approximately 14% of in-kind goods were attributable to Alcon Medical Missions Program. For the year ended September 30, 2014, approximately 36% of cash contributions was attributable to St. John the Evangelist Church and approximately 33% of in-kind goods were attributable to Alcon Medical Missions Program.

NOTE 6 - FOREIGN OPERATIONS

Substantially all of the Organization's program services are performed in Jamaica. Foreign operations are subject to additional inherent risks of conducting operations abroad, such as changes in economic, legal, regulatory, social and political conditions, as well as, restrictive actions of foreign or US governmental authorities, customs duties and tariffs, and governmental intervention. However, the Organization does not expect that the revenue from grants or contributors would be lost or that foreign operations will be interrupted.

NOTE 7 - SUBSEQUENT EVENTS

Subsequent events were evaluated through December 9, 2015, which is the date the financial statements were available to be issued.