

INFINITE FAMILY AND INFINITE FAMILY NPC

**FINANCIAL STATEMENTS
AND
SUPPLEMENTARY INFORMATION**

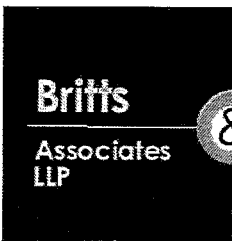
**December 31, 2018 (Consolidating) and
December 31, 2017 (Consolidated)**

See Independent Auditor's Report

Britts & Associates, LLP
(A Registered Limited Liability Partnership)
Certified Public Accountants
San Antonio, Texas

INFIINITE FAMILY AND INFINITE FAMILY NPC
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Britts & Associates L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS
A Registered Limited Liability Partnership

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Infinite Family
New York, NY

We have audited the accompanying consolidating financial statements of Infinite Family (a New York nonprofit organization), which comprise the statement of financial position as of December 31, 2018 and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

The consolidated financial statements of Infinite Family as of December 31, 2017 were audited by other auditors whose report dated December 4, 2018 expressed an unmodified opinion on those statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Opinion

In our opinion, the consolidating financial statements referred to above present fairly, in all material respects, the financial position of Infinite Family as of December 31, 2018, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

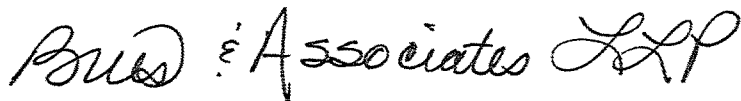
The financial statements as of December 31, 2017 and the year ended December 31, 2017 of Infinite Family NPC were audited by other auditors of which an unmodified audit opinion was issued on those audited financial statements in their report dated December 4, 2018. In our opinion, the summarized comparative consolidated information presented herein as of and for the year ended December 31, 2017, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Supplementary Information

The supplementary information included in the management's discussion and analysis, the schedule of financial position-constant currency, the schedule of activities-constant currency and the schedule of functional revenues and expenses is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. We have not audited or reviewed such information and we do not express an opinion, a conclusion, nor provide any assurance on it.

Other Matter

The December 31, 2018 financial statements of Infinite Family NPR presented in South African Rands were audited by other auditors whose report dated October 29, 2019 expressed unmodified opinion dated October 29, 2019

A handwritten signature in black ink that reads "Britts & Associates LLP". The signature is written in a cursive, flowing style.

Britts & Associates, LLP

San Antonio, TX

February 14, 2022

INFINITE FAMILY AND INFINITE FAMILY NPC
STATEMENTS OF FINANCIAL POSITION
December 31, 2018 (Consolidating) and December 31, 2017 (Consolidated)

	2018			2017	
	Infinite Family	Infinite Family NPC	Eliminations	Consolidated Totals	Consolidated Totals
ASSETS					
CURRENT ASSETS					
Cash	\$ 20,036	\$ 3,117	\$ -	\$ 23,153	\$ 47,503
Unconditional promises to give	8,000	5,214	-	13,214	34,064
Prepaid expenses	(140)	761	-	621	884
Total current assets	27,896	9,092	-	36,988	82,451
EQUIPMENT AND SOFTWARE					
Equipment and software	61,871	97,340	-	159,211	174,952
Accumulated depreciation and amortization	(61,871)	(37,135)	-	(99,006)	(93,703)
Equipment and software - net	-	60,205	-	60,205	81,249
Total assets	\$ 27,896	\$ 69,296	\$ -	\$ 97,192	\$ 163,700
LIABILITIES AND NET ASSETS (DEFICIT)					
CURRENT LIABILITIES					
Accounts payable	\$ 27,470	\$ 1,351	\$ -	\$ 28,821	\$ 33,651
Accrued expense	4,978	-	-	4,978	-
Note payable	74,686	-	-	74,686	76,917
Working capital loan	-	-	-	-	10,000
Total current liabilities	107,134	1,351	-	108,485	120,568
NET ASSETS (DEFICIT)					
Net assets without donor restrictions	(79,239)	67,945	-	(11,295)	43,132
Net assets with donor restrictions	-	-	-	-	-
Total net assets (deficit)	(79,239)	67,945	-	(11,295)	43,132
Total liabilities and net assets (deficit)	\$ 27,895	\$ 69,296	\$ -	\$ 97,192	\$ 163,700

See independent auditor's report and accompanying notes to financial statements.

INFINITE FAMILY AND INFINITE FAMILY NPC
STATEMENTS OF ACTIVITIES
December 31, 2018 (Consolidating) and December 31, 2017 (Consolidated)

	2018			2017	
	Infinite Family	Infinite Family NPC	Eliminations	Consolidated Totals	Consolidated Totals
NET ASSETS WITHOUT DONOR RESTRICTIONS:					
SUPPORT AND REVENUE					
Contributions	\$ 217,797	\$ 67,154	\$ -	\$ 284,951	\$ 294,753
In-Kind contributions	88,226	43,180	-	131,406	164,290
Grants between organizations	-	18,170	(18,170)	-	-
Other	3	570	-	573	284
	<u>306,026</u>	<u>129,073</u>	<u>(18,170)</u>	<u>416,929</u>	<u>459,327</u>
Total support and revenue without donor restrictions					
EXPENSES					
Program services					
Mentorships	79.59%	178,391	170,922	(17,500)	331,813
Supporting activities					
Management and general	15.78%	62,523	3,268	-	65,791
Fundraising	14.52%	58,831	1,703	-	60,534
		<u>299,745</u>	<u>175,894</u>	<u>(17,500)</u>	<u>458,139</u>
Total expenses					
Change in net assets before foreign currency gain (loss)	6,281	(46,821)	-	(41,210)	(555)
Foreign currency translations gain (loss)	-	(13,886)	670	(13,216)	(4,338)
Net assets released from restrictions	-	-	-	-	15,616
		<u>6,281</u>	<u>(60,707)</u>	<u>(54,427)</u>	<u>10,723</u>
Change in net assets without donor restrictions					
NET ASSETS WITH DONOR RESTRICTIONS:					
Contributions	-	-	-	-	-
Net assets released from restrictions	-	-	-	-	(15,616)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>(15,616)</u>
Change in net assets with donor restrictions					
Change in net assets	6,281	(60,707)	-	(54,427)	(4,893)
Net assets (deficit) - beginning of year	(85,520)	128,652	-	43,132	48,025
Net assets (deficit) - end of year	\$ (79,239)	\$ 67,945	\$ -	\$ (11,295)	\$ 43,132

See independent auditor's report and accompanying notes to financial statements.

INFINITE FAMILY AND INFINITE FAMILY NPC
STATEMENTS OF CASH FLOW
Years Ended December 31, 2018 (Consolidating) and December 31, 2017 (Consolidated)

	<u>2018</u>			<u>2017</u>	
	<u>Infinite Family</u>	<u>Infinite Family NPC</u>	<u>Eliminations</u>	<u>Consolidated Totals</u>	<u>Consolidated Totals</u>
CASH FLOWS FROM OPERATING ACTIVITIES					
Change in nets assets	\$ 6,281	\$ (60,707)	\$ -	\$ (54,426)	\$ (4,893)
Adjustments to reconcile change in net assets to cash flows from operating activities					
Depreciation	-	5,303	-	5,303	10,526
Effect of exchange rate changes on fixed assets		15,741	-	15,741	(8,588)
(Increase) decrease in assets					
Unconditional promises to give	(6,320)	27,170	-	20,850	(31,564)
Prepaid expenses	140	123	-	263	(90)
 Increase (decrease) in liabilities					
Accounts payable	(3,066)	(1,764)	-	(4,830)	18,121
Accrued expenses	4,978	-	-	4,978	66
 Net cash flows from operating activities	<u>2,013</u>	<u>(14,133)</u>	<u>-</u>	<u>(12,120)</u>	<u>(16,422)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
	-	-			
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from note payable	-	-	-	-	10,000
Paydown of working capital loan	(10,000)	-	-	(10,000)	-
Paydown of note payable	(2,231)	-	-	(2,231)	-
 Net cash flows from financing activities	<u>(12,231)</u>	<u>-</u>	<u>-</u>	<u>(12,231)</u>	<u>10,000</u>
 Change in cash	<u>(10,218)</u>	<u>(14,133)</u>	<u>-</u>	<u>(24,351)</u>	<u>(6,422)</u>
 Cash - beginning of year	<u>30,253</u>	<u>17,250</u>	<u>-</u>	<u>47,503</u>	<u>53,925</u>
 Cash - end of year	<u>\$ 20,036</u>	<u>\$ 3,117</u>	<u>\$ -</u>	<u>\$ 23,153</u>	<u>\$ 47,503</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:					
Cash paid during the year for:					
Interest	<u>\$ 889</u>	<u>\$ 324</u>	<u>\$ -</u>	<u>\$ 1,213</u>	<u>\$ 3,697</u>

See independent auditor's report and accompanying notes to financial statements.

INFINITE FAMILY and INFINITE FAMILY NPC
NOTES TO FINANCIAL STATEMENTS
December 31, 2018 (consolidating) and December 31, 2017 (consolidated)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Infinite Family was incorporated as a not-for-profit corporation in New York on December 29, 1998. Infinite Family NPC was started as an NPO (non-profit organization) and PBO (public benefit organization) in November 2010 in Johannesburg, South Africa and incorporated as a not for profit corporation in August 2014. Together, their charitable mission is to strengthen Black South African teens to overcome apartheid-era barriers and multi-generational poverty and violence to transform their lives by creating new opportunities through choices, actions and hard work during high school. This mission is accomplished through computer labs that Infinite Family builds and equips in township communities where South African teens are connected with volunteer adult mentors worldwide and skill-building resources that prepare them for school and life success. Exceeding expectations, since 2013 more than 96% of our remotely mentored 12th grade students are among “first in family” to attain college, then jobs not previously available to their parents.

Principals of Consolidation

The consolidated financial statements include Infinite Family and Infinite Family NPC, a wholly owned subsidiary that was formed in November 2010. All significant intercompany transactions and balances have been eliminated in consolidation.

Basis of Presentation

The accompanying consolidated financial statements are prepared on the accrual basis of accounting.

ASU 2016-14 effective for nonprofit organizations is applicable to Infinite Family starting with 2018. Aspects of this pronouncement include updating net asset classifications, providing liquidity and availability of resources and the presentation of the natural classification as well as the functional allocation of expenses. This pronouncement changes the financial statement presentation from previously issued reports in the following ways.

Net assets have been restated from three classifications to two:

Net assets without donor restrictions

Net assets with donor restrictions (this category will combine both temporary and long or perpetual restrictions)

Liquidity and availability of resources are now required to be qualitatively disclosed to present how cash needs will be met for general expenditures within one year of the date of the financial statements.

Functional classification of expenses are now required to be presented.

See Independent Auditor’s Report

INFINITE FAMILY and INFINITE FAMILY NPC
NOTES TO FINANCIAL STATEMENTS
December 31, 2018 (consolidating) and December 31, 2017 (consolidated)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES-continued

Basis of Presentation-continued

ASU 2018-08 is effective for fiscal years beginning after December 15, 2021. Although permitted, the Organization has elected to not early adopt this pronouncement.

Promises to Give

Unconditional promises to give are recognized as revenue in the period recorded and as assets, decreases of 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.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Contributions

Contributions that are restricted by the donor are reported as increase in net assets without donor restriction if the restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increase in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restriction.

Equipment and Software

Acquisitions of equipment and software are recorded at cost. Depreciation is computed using the straight-line method over the estimated useful life of the individual assets ranging from 3-10 years. Capitalization depends upon the importance and life of the asset acquired.

Equipment is reviewed for impairment annually. No impairments have been noted.

See Independent Auditor's Report

INFINITE FAMILY and INFINITE FAMILY NPC
NOTES TO FINANCIAL STATEMENTS
December 31, 2018 (consolidating) and December 31, 2017 (consolidated)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES-continued

Donated Services

Donated services that create or enhance nonfinancial assets or that required specialized skills are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their estimated fair values in the period received.

Income Tax Status

Infinite Family is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, donations to Infinite Family qualify for the charitable contribution deduction under Section 170(b)(1)(A). The Organization has been classified as an organization other than a private foundation under Section 509(a)(2).

Infinite Family NPC was formed as a charity under the laws of South Africa and is registered as an NPO (non-profit organization) and a PBO (public benefit organization). Accordingly, it is subject to separate filing and reporting requirements in its country of formation.

Foreign Currency Conversion and Translation

Infinite Family's functional currency is the U.S. dollar. The South African operations transact in the South African Rand. Assets and liabilities denominated in South African Rand are translated into U.S. dollars at the rates in effect at the date of the statement of financial position. Revenue and expense items denominated in South African Rand are translated into U.S. dollars at the average rate in effect during the period. Gains and losses resulting from the translation to U.S. dollars are reported in the statement of activities.

Cash and Cash Equivalents

Cash and cash equivalents are defined as demand deposits and overnight investments with banks. Cash equivalents include money market mutual fund investments. The Company has only demand deposits and deposits with social and charitable media. The U.S. bank accounts are federally insured up to \$250,000.

Paid Leave

The organization has a paid leave policy, however, the liabilities related to the employee benefits are immaterial and have not been accrued.

See Independent Auditor's Report

INFINITE FAMILY and INFINITE FAMILY NPC
NOTES TO FINANCIAL STATEMENTS
December 31, 2018 (consolidating) and December 31, 2017 (consolidated)

NOTE 2 – IN-KIND CONTRIBUTIONS

During 2018 and 2017, Infinite Family recorded donated services of \$88,226 and \$79,512. Donated services consists of a portion of the salary of the chief executive officer that is the difference between what is actually paid and what market rate is for a comparable position. The chief executive officer was compensated \$40,439 and \$36,481 in 2018 and 2017. Donated services are included in the statements of activities and the expenses were allocated as follows for 2018 and 2017:

	2018	2017
Programs	\$ 48,761	\$ 52,850
Management and general	19,619	11,707
Fundraising	19,846	14,955
Total donated services-Infinite Family	\$ 88,226	\$ 79,512

During 2018 and 2017, Infinite Family NPC recorded other donated services of \$43,180 and \$77,458. Donated services consisted of internet connectivity support and application subscriptions included in the statements of activities and were from program services.

NOTE 3 – CONCENTRATIONS AND CREDIT RISK

In 2018 and 2017, Infinite Family received approximately 47% and 38% of total cash contributions from 5 and 2 donors in each year.

Infinite Family NPC maintains cash balances in a financial institution located in South Africa. Accounts at this institution are not insured. The uninsured cash balances at December 31, 2018 and December 31, 2017 totaled \$3,117 and \$17,250.

Infinite Family NPC operations are conducted outside the United States and can be subject to economic and regulatory actions that could have adverse effects.

See Independent Auditor's Report

INFINITE FAMILY and INFINITE FAMILY NPC
NOTES TO FINANCIAL STATEMENTS
December 31, 2018 (consolidating) and December 31, 2017 (consolidated)

NOTE 4 – RELATED PARTY TRANSACTIONS

Infinite Family entered into a loan agreement with the chief executive officer bearing interest on the outstanding principal at 3% per annum, payable semiannually. Full payment is due in 180 days following demand by the lender. Interest expense related to this note was \$3,104 and \$2,322 in 2018 and 2017. As of December 31, 2018 and 2017, the outstanding balance was \$74,686 and \$76,917. During 2018, the lender re-characterized \$1,000 and \$3,447 of the loan and interest as contributions to Infinite Family.

As of December 31, 2018 and December 31, 2017, Infinite Family had an outstanding payable balance of approximately \$7,718 and \$9,400 due to the chief executive officer for reimbursable expenses.

Infinite Family received a non-interest bearing working capital loan from the chief executive officer during 2017. As of December 31, 2017, the outstanding balance was \$10,000. The loan was forgiven during 2018 and re-characterized as a contribution to Infinite Family.

As of December 31, 2018 and December 31, 2017, Infinite Family received approximately 50% and 63% of total cash contributions from board members and other related individuals.

NOTE 5 – LEASES

Infinite Family leases office space under an operating lease requiring monthly payments of \$1,565.

The lease expired on October 31, 2018 but was renewed for another twelve-month period to end on October 31, 2019. Rent expense was \$18,785 and \$18,683 for 2018 and 2017.

The lease was not renewed after October 31, 2019.

Future minimum lease payments:

2019	\$15,650
Thereafter	None

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INFINITE FAMILY and INFINITE FAMILY NPC
NOTES TO FINANCIAL STATEMENTS
December 31, 2018 (consolidating) and December 31, 2017 (consolidated)

NOTE 6 – ASSETS AVAILABLE FOR GENERAL EXPENDITURE

Infinite Family and Infinite Family NPC had no donor restrictions on assets during 2018 and 2017. Current assets, therefore, are all available for general expenditure in the next 12 months.

	2018	2017
Cash	<u>\$ 23,153</u>	<u>\$ 47,503</u>
Unconditional promises to give	13,214	34,064
Prepaid expenses	621	884
Total assets available for general expenditure	<u>\$ 36,988</u>	<u>\$ 82,451</u>

The Organization prepares an annual budget, which is monitored to actual expenditures by the Board of Directors to measure the accuracy of estimates of contributions and expenses and provide information to assist in making management decisions regarding cash flow and program activities.

NOTE 7 – DATE OF MANAGEMENT’S REVIEW

Management has evaluated subsequent events through February 14, 2022 the date which the financial statements were available to be issued. No significant or material events have been identified that require disclosure.

See Independent Auditor’s Report

SUPPLEMENTARY INFORMATION

INFINITE FAMILY
MANAGEMENT'S DISCUSSION and ANALYSIS

INSTITUTIONAL AND FINANCIAL STRUCTURE

Infinite Family is comprised of Infinite Family, a US-based 501c3 non-profit company, and Infinite Family NPC, a South African non-profit corporation that is registered as a Non-Profit Organization (NPO) and a Public Benefit Organization (PBO). South African auditors at Douglas & Velcich perform Infinite Family NPC's financial audits. Infinite Family's US audit and consolidated financials are prepared by Britts & Associates.

Infinite Family receives funding in US dollars, rand, pounds and euros from American, South African, British and European sponsors and is exposed to foreign exchange fluctuations. During 2018, the rand depreciated from R12.4 to R14.4 to the dollar, a fluctuation of 16.1%. As a result of the rand's volatility, the value of funds transferred from the United States to South Africa was higher than projected while funds raised locally were valued lower than the previous year. The nominal value of Infinite Family's contributions in United States dollars increased by 27.5% while its contributions in South African rand decreased by 49.7% for a consolidated decline of 9.2%.

Program, management and general, and fundraising activities are conducted by staff in the United States and South Africa with contributions received in multiple currencies allocated to activities in both countries. In 2018, the expenses in the United States and South Africa comprised 61.6% and 38.4%, respectively, of total expenses. The distribution of total expenses between program, management and general, and fundraising activities was 72.4%, 14.4% and 13.2%, respectively.

Infinite Family's financial statements are prepared in accordance with International Financial Reporting Standards for Small and Medium-sized Entities in South Africa and Generally Accepted Accounting Principles (GAAP) in the United States. However, management uses non-GAAP financial reports, including, but not limited to, Constant Currency Schedules of Activities and Financial Position to reduce the effects of currency volatility and to evaluate annual financial activities in a consistently comparable manner despite the currency volatility that may be experienced between periods.

FINANCIAL HIGHLIGHTS

The average foreign exchange rates between the dollar and South African rand were \$0.07605 and \$0.07515 per R1.00, respectively, for the years ended December 31, 2018 and December 31, 2017.

See Independent Auditor's Report.

- On a nominal basis, Infinite Family's support and revenue decreased by \$42,398 during 2018. Using constant currency reporting, 2018 support and revenue decreased by \$43,662.
- American and South African sources represented 73.4% and 26.6%, respectively, of support and revenue per nominal reporting. American and South African sources represented 73.6% and 26.4%, respectively, of support and revenue using constant currency reporting.
- Unrestricted net assets decreased by \$54,427 per nominal reporting and decreased \$43,505 using constant currency reporting.
- Total assets decreased by 40.6% per nominal reporting and 33.8% using constant currency reporting.
- Program expenses represented 72.4% of 2018 expenses according to nominal reporting and 72.3% of expenses using constant currency reporting.

CONTACTING INFINITE FAMILY'S FINANCIAL MANAGEMENT

If you have questions about or wish for additional information related to this report, please contact:

Amy Conrad Stokes, Founder, President and CEO at amy.stokes@infinitefamily.org, +1 212 400 7446 x11 or +27 (0)11 560 7997 x11.

Additional information about Infinite Family can be found at www.infinitefamily.org.

See Independent Auditor's Report.

INFINITE FAMILY AND INFINITE FAMILY NPC
SCHEDULES OF FINANCIAL POSITION - CONSTANT CURRENCY
December 31, 2018 (Consolidating) and December 31, 2017 (Consolidated)

	2018			2017	
	Infinite Family	Infinite Family NPC	Eliminations	Consolidated Totals	Consolidated Totals
ASSETS					
CURRENT ASSETS					
Cash	\$ 20,036	\$ 3,617		\$ 23,653	\$ 47,503
Unconditional promises to give	7,860	6,052		13,912	34,064
Prepaid expenses	-	884		884	884
Total current assets	27,896	10,552		38,448	82,451
EQUIPMENT AND SOFTWARE					
Equipment and software	61,871	112,986		174,857	174,952
Accumulated depreciation and amortization	(61,871)	(43,105)		(104,976)	(93,703)
Equipment and software - net	-	69,881		69,881	81,249
Total assets	\$ 27,896	\$ 80,433	\$ -	\$ 108,329	\$ 163,700
LIABILITIES AND NET ASSETS (DEFICIT)					
CURRENT LIABILITIES					
Accounts payable	\$ 27,470	\$ 1,568		\$ 29,038	\$ 33,651
Accrued expense	4,978	-		4,978	-
Note payable	74,686	-		74,686	76,917
Working capital loan	-	-		-	10,000
Total liabilities	107,134	1,568		108,702	120,568
NET ASSETS (DEFICIT)					
Net assets without donor restrictions	(79,238)	78,865		(373)	43,132
Net assets with donor restrictions	-	-		-	-
Total net assets (deficit)	(79,238)	78,865		(373)	43,132
Total liabilities and net assets (deficit)	\$ 27,896	\$ 80,433	\$ -	\$ 108,329	\$ 163,700

See Independent Auditor's Report.

INFINITE FAMILY AND INFINITE FAMILY NPC
SCHEDULES OF ACTIVITIES-CONSTANT CURRENCY
December 31, 2018 (Consolidating) and December 31, 2017 (Consolidated)

	2018			2017	
	<u>Infinite Family</u>	<u>Infinite Family NPC</u>	<u>Eliminations</u>	<u>Consolidated Totals</u>	<u>Consolidated Totals</u>
NET ASSETS WITHOUT DONOR RESTRICTIONS:					
SUPPORT AND REVENUE					
Contributions	\$ 217,797	\$ 66,388	\$ -	\$ 284,185	\$ 294,753
In-Kind contributions	88,226	42,688	-	130,914	164,290
Grants between organizations	-	17,963	(17,963)	-	-
Other	3	563	-	566	284
	<u>306,026</u>	<u>127,602</u>	<u>(17,963)</u>	<u>415,665</u>	<u>459,327</u>
EXPENSES					
Program services					
Mentorships	178,391	168,975	(17,500)	329,866	364,250
Supporting activities					
Management and general	62,522	3,231	-	65,753	48,518
Fundraising	58,831	1,684	-	60,515	47,114
	<u>299,744</u>	<u>173,890</u>	<u>(17,500)</u>	<u>456,134</u>	<u>459,882</u>
Change in net assets before foreign currency gain (loss)	6,282	(46,288)	(463)	(40,468)	(555)
Foreign currency translations gain (loss)	-	(3,499)	463	(3,036)	(4,338)
Net assets released from restrictions	-	-	-	-	15,616
	<u>6,282</u>	<u>(49,787)</u>	<u>-</u>	<u>(43,505)</u>	<u>10,723</u>
NET ASSETS WITH DONOR RESTRICTIONS:					
Contributions	-	-	-	-	-
Net assets released from restrictions	-	-	-	-	(15,616)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(15,616)</u>
Change in net assets with donor restrictions	-	-	-	-	(15,616)
Change in net assets	6,282	(49,787)	-	(43,505)	(4,893)
Net assets (deficit) - beginning of year	(85,520)	128,652	-	43,132	48,025
Net assets (deficit) - end of year	<u>\$ (79,238)</u>	<u>\$ 78,865</u>	<u>\$ -</u>	<u>\$ (373)</u>	<u>\$ 43,132</u>

See Independent Auditor's Report.

INFIINITE FAMILY AND INFINITE FAMILY NPC
SCHEDULE OF FUNCTIONAL REVENUES AND EXPENSES
Year Ended December 31, 2018 (Consolidated)

	Program	Management & General	Fundraising	TOTAL
SUPPORT AND REVENUE:				
Contributions and donations	\$ 203,065	\$ 42,901	\$ 38,985	\$ 284,951
Transfers from US	-	-	-	-
In-kind donations	91,369	19,619	19,846	130,834
Other Revenue	570	3	-	573
	-	-	-	-
Total Income	295,003	62,523	58,831	416,929
EXPENSES:				
Gross salaries	135,453	4,411	20,098	159,962
Personnel benefits	25,304	6,415	6,388	38,107
Payroll taxes	6,448	65	190	6,703
Payroll administration	-	-	1,290	1,290
Total payroll	167,206	10,891	27,966	206,062
Professional services	13,192	26,831	1,049	41,071
Training	7	-	-	7
Communications and telephone	2,939	-	45	2,984
Dues and subscriptions	72	24	24	120
Bank fees and finance charges	(1)	1,214	-	1,213
Hospitality	785	34	135	956
Licenses	-	50	-	50
Business insurance	967	2,311	369	3,645
Internet	397	127	137	661
Lab, installation and relocation	6,755	-	-	6,755
Marketing and advertising	30	-	-	30
Rent	16,258	3,945	3,945	24,147
Postage and delivery	90	21	32	143
Printing and copying	1,668	3	1,686	3,358
Research	2,500	-	-	2,500
Office equipment	118	-	-	118
Office supplies and materials	2,970	248	422	3,640
IT expenses	519	98	374	991
Travel	10,252	375	4,504	15,131
Student support	3,070	-	-	3,070
In kind donated services	91,369	19,619	19,846	130,834
Depreciation	10,649	-	-	10,649
Grants	-	-	-	-
	-	-	-	-
Total expenses	331,813	65,791	60,534	458,139
Change in net assets before foreign currency gain/(loss)	\$ (36,810)	\$ (3,268)	\$ (1,703)	\$ (41,210)

See Independent Auditor's Report.