

ADONAI PARTNERS, INC.

FINANCIAL STATEMENTS
For the year ended December 31, 2012
and
Accountants' Review Report Thereon

MOSES YOMI & Associates, LLC
Certified Public Accountants

ADONAI PARTNERS, INC.
Financial Statements
For the year ended December 31, 2012

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MOSES YOMI & ASSOCIATES, LLC
CERTIFIED PUBLIC ACCOUNTANTS

ACCOUNTANTS' REVIEW REPORT

To the Board of Trustees of
Adonai Partners, Inc.

We have reviewed the accompanying statements of financial position of Adonai Partners, Inc. as of December 31, 2012, and the related statements of activities, and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of Adonai Partners, Inc.

A review consists principally of inquiries of company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on the 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 generally accepted accounting principles.

Moses Yomi & Associates, LLC
Moses Yomi & Associates, LLC

December 26, 2013

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ADONAI PARTNERS, INC
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2012

ASSETS	<u>2012</u>
Current Assets	
Cash	\$ 15,832
Other current assets	28,650
	<hr/>
Total Current Assets	\$ 44,482
	<hr/>
Total Assets	<u><u>44,482</u></u>
LIABILITIES AND NET ASSETS	
Current Liabilities	\$ -
	<hr/>
Total Current Liabilities	-
	<hr/>
Total Liabilities	-
Net Assets	
Unrestricted	22,339
Temporary Restricted (Note 4)	22,143
Total liabilities and Net Assets	\$ <u><u>44,482</u></u>

The accompanying notes are an integral part of these financial statements.

ADONAI PARTNERS, INC
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2012

	2012		
	<u>Unrestricted</u>	<u>Temporary Restricted</u>	<u>Totals</u>
UNRESTRICTED SUPPORT			
Support and Revenue			
Barnabas Gathering	\$ 7,631		\$ 7,631
Designated Funds	-	54,507	54,507
General Missions Fund	773		773
Member Contributions	17,900		17,900
Application Fees	2,368		2,368
Members Support	89,601		89,601
Partner Contributions	27,320		27,320
Sponsorship Fund	685		685
Released from restriction	52,820	(52,820)	-
Total Support	<u>\$ 199,098</u>	<u>1,687</u>	<u>200,785</u>
			-
Expenses			
General and Administration	\$ 14,313		\$ 14,313
Program Supports:			
Adonai Community Church	4,150		4,150
Adonai Community School	6,750		6,750
Togo Operations	9,627		9,627
Adonai Partner, Uganda	3,876		3,876
Leadership and Mission Conference	8,243		8,243
Mission Mobilization	4,645		4,645
Mission Trips	90,598		90,598
Missionary Support	16,000		16,000
Missionary Training	1,640		1,640
Educational Support	1,600		1,600
Designated Fund payment	52,820		52,820
Total Program Support	<u>199,949</u>		<u>199,949</u>
Total Expenses and Supports	<u>214,262</u>		<u>214,262</u>
Change in Net Assets	(15,164)	1,687	(13,477)
Net Assets - Beginning of Year	37,553	20,456	58,009
Prior Period Adjustment	(50)	-	(50)
Net Assets - End of Year	<u>\$ 22,339</u>	<u>22,143</u>	<u>\$ 44,482</u>

The accompanying notes are an integral part of these financial statements.

ADONAI PARTNERS, INC
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED DECEMBER 31, 2012

	2012
Cash Flows From Operating Activities:	
Change in net assets	\$ (13,477)
Adjustment to reconcile the change in net assets to net cash provided by operating activity:	
Depreciation Expenses	
Change in operating assets and liabilities:	
Increase (Decrease) in:	
Other Current Asset	(1,015)
	-
	-
Net Cash Provided (Used) by Operations	\$ (14,492)
Cash Flows From Financing Activities:	
Net Cash Provided (Used) by Financing Activities	\$ -
Cash Flows From Investing Activities:	
Net Cash Provided (Used) by Investing Activities	\$ -
Net increase in cash	(14,492)
Cash, Beginning of Year	30,324
Cash, End of Year	\$ 15,832

The accompanying notes are an integral part of these financial statements.

Adonai Partners, Inc.
Notes to the Financial Statements
For the Year ended December 31, 2012

Note 1: Organization and Operations

Established in October 2006, Adonai Partners, Inc. (Adonai Partners) has been strategically positioned to be God's hands extended to touch a hurting world - the poor, unreached and vulnerable – to give them a lift out of their conditions. Adonai Partners has chosen to engage its world - beyond words, proclaiming the message of Christ by compassionate action. Inspired by Christian values, Adonai Partners is committed to working with some of Africa's most vulnerable communities, towards human transformation and serving all people in love regardless of religion, race, ethnicity or gender. Adonai Partners exist to honor Jesus Christ by demonstrating His love to people with the least opportunity of hearing the good news in ways they can most easily understand and respond to.

Adonai Partners, Inc. is a 501(c) (3) tax-exempt non-profit mission and development organization working with, communities, churches, missionaries, and professionals to address human need and to plant churches where there are none. As a development organization, it seek to demonstrate the love of Jesus to families and vulnerable children, especially victims of HIV/AIDS and war in practical ways bringing hope through medical, educational, spiritual and other community based programs. The vision of Adonai Partners is to enrich the lives of millions of children, women, and men in Africa bringing people from every nation into a radiant relationship with our Lord Jesus Christ.

Adonai Partners embraces a shared leadership, accountability and governance structure under the direction of a diverse Board of Directors, serving as strategic advisors and working closely with the Executive Leadership Team. Although based in Maryland, USA, it works with partners on both sides of the Atlantic. The work in Africa is mainly in Uganda, Togo, Benin, Nigeria, and Sudan. Adonai Partners is committed to working with communities to achieve holistic transformation. Through its cost-effective programs, Adonai teams are touching the lives of some of the most vulnerable people in these countries.

Note 2: Summary of Significant Accounting Policies

Financial Statements and Basis of Presentation

Basis of Accounting

The financial statements of Adonai Partners have been prepared on the accrual basis of accounting in accordance with the standards of accounting and financial reporting as

Adonai Partners, Inc.
Notes to the Financial Statements
For the Year ended December 31, 2012

promulgated by the American Institute of Certified Public Accountants for Non-Profit Organizations.

The Adonai Partners presents its financial statements in accordance with the provisions of statement of Financial Accounting Standards (“SFAS”) No. 117, Financial Statements of Not-Profit Organizations. Resources are reported for accounting purposes in separate classes of net assets based on the existence or absence of donor-imposed restrictions. In the accompanying financial statements, net assets that have similar characteristics have been combined into similar categories as follows:

- Permanently Restricted – Net assets that are subject to donor-imposed stipulations such assets must be maintained permanently by Adonai Partners. The donors of these assets permit the Adonai Partners to use all of the investment return of these assets in support of Adonai Partners’ ministries and missions. There were no permanently restricted net assets as of December 31, 2012.
- Temporarily Restricted – Net assets whose use by Adonai Partners is subject to donor-imposed stipulations that can be fulfilled by actions of Adonai Partners pursuant of those stipulations or that expire through the passage of time. Amount received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted support. However, if restriction is fulfilled in the same period in which the contribution is received, the Adonai Partners reports the support as unrestricted.
- Unrestricted – Net assets that are not subject to donor-imposed stipulations. Unrestricted net assets may be designated for specified purposes by action of Adonai Partners Board or may otherwise be limited by contractual agreements with outside parties. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the financial statements, Adonai Partners considers all highly liquid

Adonai Partners, Inc.
Notes to the Financial Statements
For the Year ended December 31, 2012

investments with maturity of three months or less to be cash equivalents.

Revenue Recognition

Contributions are recorded as revenue when received; contributions of property are recorded at fair market value. Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions.

Note 3: Tax Status

Adonai Partners is exempt from federal income taxes under Section 501 (C) (3) of the Internal Revenue Code; therefore, no provision for income taxes has been made in the financial statements.

Note 4: Temporary Restricted Net Assets

Temporary restricted net assets (TRNA) are available for the following service as of December 31, 2012:

	TRNA as of December 31, 2011	Year Ended December 31, 2012		TRNA as of December 31, 2012
		Contributions	Net Assets Released	
Designated Fund				
Payment	\$ 20,456	\$ 54,507	\$ (52,820)	\$ 22,143