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Global Empowerment Mission, Inc
Board of Directors

We have reviewed the accompanying financial statement of Global Empowerment Mission, Inc., which comprise the Statement of Financial Position as of December 31, 2019, and the related statements of Revenue and Expenses, changes in fund balances and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company 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, since we are not conducting an audit we do not express such an opinion.

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.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modification that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

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 accordance with accounting principles generally accepted in the United States of America.



Malcolm A. Leonard, CPA, P.A.
Hollywood, Florida

GLOBAL EMPOWERMENT MISSION, INC

FINANCIAL STATEMENTS

DECEMBER 31, 2019

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GLOBAL EMPOWERMENT MISSION, INC.
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2019

ASSETS

Current Assets:

Cash	\$ 512,391
Inventory of Aid Supplies	<u>232,777</u>
Total Current Assets	745,168

Property and Equipment:

Furniture, Fixtures, and Equipment	128,716
Less: Accumulated Depreciation	<u>(12,094)</u>
Net Property and Equipment	<u>116,622</u>

TOTAL ASSETS \$ 861,790

LIABILITIES AND FUND BALANCE

Current Liabilities:

Accounts Payable & Accrued Expenses	<u>\$ 14,576</u>
Total Current Liabilities	14,576

FUND BALANCE 847,214

TOTAL LIABILITIES AND FUND BALANCE \$ 861,790

GLOBAL EMPOWERMENT MISSION, INC
STATEMENT OF REVENUE, EXPENSES AND FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2019

REVENUE

Cash Donations	\$ 3,465,538
Non Cash Donations	<u>33,025,903</u>
Total Revenue	36,491,441

EXPENSES

Grants and Expenses for Domestic Assistance:

California Wild Fires Relief	1,245,451
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Grants and Expenses for Foreign Assistance

Bahamas Hurricane Dorian Relief Mission	32,060,500
Venezuelan Refugee Crisis Mission	51,313
Haiti Sustainable Development Mission	73,901
Puerto Rico Community Projects	1,250,000
Bozivia - Amazon Wild Fire Relief	<u>385,938</u>

Total Grants and Expenses for Foreign Assistance	<u>33,821,652</u>
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Total Grants and Assistance	35,067,103
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General and Administrative Expenses:

Salaries & Wages	287,659
Fundraising Expenses	84,945
Professional Fees	41,008
Office and Administrative Expenses	70,840
Rent	87,351
Depreciation	12,094
Insurance	6,694
Payroll Taxes	<u>21,659</u>

Total General & Administrative Expenses	612,250
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Total Expenses	<u>35,679,353</u>
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Revenue Less Expenses	812,088
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Fund Balance - Beginning of Year	<u>35,126</u>
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Fund Balance - End of Year	<u>\$ 847,214</u>
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See Accountant's Review

GLOBAL EMPOWERMENT MISSION, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2019

Operating Activities:

Revenue Less Expenses	\$	812,088
Adjustment to reconcile net revenue to net cash provided by operating activities:		
Depreciation		12,094
Changes in operating assets and liabilities:		
Increase in Inventory Donated		(230,278)
Increase in Accounts Payable		<u>8,976</u>
Net cash provided by operating activities		602,880

Investing Activities:

Changes in Property & Equipment - Equipment Purchased		<u>(113,385)</u>
Net cash (used in) provided by investing activities		<u>(113,385)</u>
Increase (Decrease) in cash and cash equivalents		489,495
Cash and cash equivalents at beginning of year		<u>22,896</u>
Cash and cash equivalents at end of year	\$	512,391

See Accountant's Review Report

GLOBAL EMPOWERMENT MISSION, INC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019

OPERATIONS

Located at 245 NE 37 Street, Miami, Florida 33137, Global Empowerment Mission, Inc., is a tax exempt 501 (c) (3) non-profit organization founded in 2011. The organization is dedicated to restoring hope and opportunity to those most affected by worldwide natural disasters. The organization works as a first responder for disaster relief, bridging the gap between first response and sustainable development, implementing practices to ensure sustainable development in planned phases of disaster response.

NOTE A: SUMMARY OF SIGNIFICANT FINANCIAL ACCOUNTING POLICIES

Accounting transactions of the company are recorded on the accrual method for financial statement purposes in accordance with generally accepted accounting principles.

Revenue is recognized under two categories, cash donations and non-cash donations. Non-cash donations are valued at fair market value for financial statement purposes.

PROPERTY AND EQUIPMENT

Property and equipment are stated at cost. Depreciation is computed using the Straight Line Method over the useful life of the asset.

NOTE B: LONG TERM LEASES

Office/Warehouse located at 7171 N.W. 12th Avenue, Miami, Florida 33150 is leased through September 2022. The monthly rental is \$10,000 and the annual lease liability is \$120,000.

NOTE C: INCOME TAX

Global Empowerment Mission, Inc., is a tax exempt non-profit 501 (c) (3) organization. Therefore, no provision for income taxes has been included in these financial statements.

NOTE D: COMMITMENTS AND CONTINGENCIES

As of the statement date there were no unusual commitments or contingencies.