

**SELF-HELP INTERNATIONAL (USA)**  
**Waverly, Iowa**

**December 31, 2013 and 2012**

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**Independent Auditor's Report**

To the Board of Directors  
Self-Help International (USA)  
Waverly, Iowa

**Report on the Financial Statements**

I have audited the accompanying financial statements of Self-Help International (USA), which comprise the statements of financial position as of December 31, 2013 and 2012, and the related statements of activities, changes in net assets and cash flows for the years then ended, and the related notes to the financial 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**

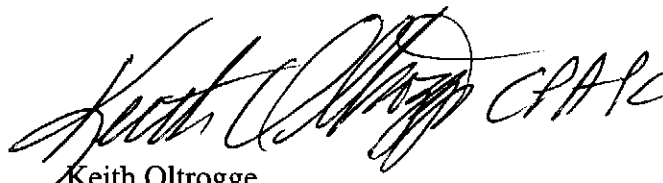
My responsibility is to express an opinion on these financial statements based on my audits. I conducted my audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of 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, I express no such opinion. An audit also includes evaluating the appropriateness of accounting principles used and the reasonableness of significant estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

## Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Self-Help International (USA) as of December 31, 2013 and 2012, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.



Keith Oltrogge  
Certified Public Accountant

Denver, Iowa  
April 2, 2014

SELF-HELP INTERNATIONAL (USA)  
Waverly, Iowa

STATEMENTS OF FINANCIAL POSITION  
At December 31, 2013 and 2012

ASSETS

	2013	
	Unrestricted Fund	(Unrestricted) Investment Fund
<b>CURRENT ASSETS:</b>		
Cash	\$ 21,990	\$ 61,654
Investments	-	358,071
Investment in life insurance policy	2,100	-
Inventory	191	-
Prepaid expenses	-	-
Total Current Assets	<u>\$ 24,281</u>	<u>\$ 419,725</u>
<b>PROPERTY AND EQUIPMENT:</b>		
Office Equipment	\$ 26,271	\$ -
Nicaragua assets	100	-
	<u>\$ 26,371</u>	<u>\$ -</u>
Less accumulated depreciation	-19,969	-
Net Property and Equipment	<u>\$ 6,402</u>	<u>\$ -</u>
<b>TOTAL ASSETS</b>	<u><b>\$ 30,683</b></u>	<u><b>\$ 419,725</b></u>

LIABILITIES AND NET ASSETS

<b>CURRENT LIABILITIES:</b>		
Accounts payable	\$ -	\$ -
Net Assets	<u>\$ 30,683</u>	<u>\$ 419,725</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><b>\$ 30,683</b></u>	<u><b>\$ 419,725</b></u>

See the accompanying notes to the financial statements, which are an integral part of this exhibit.

2013			2012	
Temporarily Restricted Fund	Permanently Restricted Endowment	Total (Memorandum Only)	Total (Memorandum Only)	
\$ 13,169	\$ -	\$ 96,813	\$ 91,226	
-	70,000	428,071	408,560	
-	-	2,100	2,019	
-	-	191	221	
-	-	-	-	
\$ 13,169	\$ 70,000	\$ 527,175	\$ 502,026	
\$ -	\$ -	\$ 26,271	26,271	
-	-	100	100	
\$ -	-	26,371	26,371	
-	-	-19,969	-19,264	
\$ -	\$ -	\$ 6,402	\$ 7,107	
\$	\$			
\$ 13,169	\$ 70,000	\$ 533,577	\$ 509,133	
\$	\$	\$	\$	
\$	\$ -	\$ -	\$ -	
\$	\$ 70,000	\$ 533,577	\$ 509,133	
\$	\$ 70,000	\$ 533,577	\$ 509,133	

SELF-HELP INTERNATIONAL (USA)  
Waverly, Iowa

STATEMENTS OF ACTIVITIES  
Years Ended December 31, 2013 and 2012

	2013	
	Unrestricted Fund	(Unrestricted) Investment Fund
REVENUE, GAINS & OTHER SUPPORT		
Churches	\$ 20,653	\$ -
Individuals	73,898	-
Corporations/Organizations	1,366	-
Trustees	43,856	-
Interest	-	1,094
Dividends	-	4,063
Realized gain (loss)	-	14,144
Unrealized gain (loss) from increase (decrease) in FMV of investments	-	8,818
Grants	17,100	-
Miscellaneous	27	-
In-Kind Contributions	47,381	-
Total Revenue, gains & other support	\$ 204,281	\$ 28,119
EXPENSES:		
Central America project	\$ -	\$ -
Africa project	-	-
Nutrition project	-	-
Management and general	56,019	-
Fund raising and public relations	98,885	-
Total Expenses	\$ 154,904	\$ -
Change in net assets before transfers	\$ 49,377	\$ 28,119
Transfers	-111,194	53,046
Change in net assets	\$ -61,817	\$ 81,165
Net assets beginning of year	92,500	338,560
Net assets end of year	\$ 30,683	\$ 419,725

See the accompanying notes to the financial statements, which are an integral part of this exhibit.

2013			2012	
Temporarily Restricted Fund	Permanently Restricted Endowment	Total (Memorandum Only)	Total (Memorandum Only)	
\$ 13,554	\$ -	\$ 34,207	\$ 37,392	
43,881	-	117,779	98,070	
33,778	-	35,144	25,193	
11,941	-	55,797	54,011	
-	675	1,769	1,488	
-	4,915	8,978	5,085	
-	4,173	18,317	7,296	
-	32,031	40,849	26,771	
50,800	-	67,900	50,278	
-	-	27	88	
-	-	47,381	23,930	
<u>\$ 153,954</u>	<u>\$ 41,794</u>	<u>\$ 428,148</u>	<u>\$ 329,602</u>	
\$ 130,376	\$ -	\$ 130,376	\$ 139,454	
118,424	-	118,424	113,253	
-	-	-	6,270	
-	-	56,019	44,287	
-	-	98,885	61,056	
<u>\$ 248,800</u>	<u>\$ -</u>	<u>\$ 403,704</u>	<u>\$ 364,320</u>	
\$ -94,846	\$ 41,794	\$ 24,444	\$ -34,718	
99,942	-41,794	-	-	
\$ 5,096	\$ -	\$ 24,444	\$ -34,718	
8,073	70,000	509,133	543,851	
<u>\$ 13,196</u>	<u>\$ 70,000</u>	<u>\$ 533,577</u>	<u>\$ 509,133</u>	



SELF-HELP INTERNATIONAL (USA)  
Waverly, Iowa

STATEMENTS OF CASH FLOWS  
Years Ended December 31, 2013 and 2012

	2013	
	Unrestricted Fund	(Unrestricted) Investment Fund
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Change in net assets	\$ -61,817	\$ 81,165
Depreciation	705	-
Increase (Decrease) in accounts payable	-	-
(Increase) Decrease in inventory	30	-
(Increase) Decrease in prepaid expenses	-	-
(Increase) Decrease in life insurance policy	-81	-
Unrealized (gain) loss on investments	-	-8,818
<b>NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES</b>	<b>\$ -61,163</b>	<b>\$ 72,347</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of equipment	\$ -	\$ -
<b>NET CASH PROVIDED BY (USED FOR) INVESTING ACTIVITIES</b>	<b>\$ -</b>	<b>\$ -</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from investments	\$ -	\$ 202,829
Purchase of investments	-	-174,696
Dividends and interest reinvested	-	-3,868
<b>NET CASH PROVIDED BY (USED FOR) FINANCING ACTIVITIES</b>	<b>\$ -</b>	<b>\$ 24,265</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>\$ -61,163</b>	<b>\$ 96,612</b>
Transfers	74,068	-109,026
<b>CASH AT BEGINNING OF YEAR</b>	<b>9,085</b>	<b>74,068</b>
<b>CASH AT END OF YEAR</b>	<b>\$ 21,990</b>	<b>\$ 61,654</b>

Cash is comprised of:

	2013	2012
Checking, savings and petty cash	\$ 35,159	\$ 17,158
Money market account	61,654	74,068
	<b>\$ 96,813</b>	<b>\$ 91,226</b>

See the accompanying notes to the financial statements, which are an integral part of this exhibit.

2013			2012	
Temporarily Restricted Fund	Permanently Restricted Endowment	Total (Memorandum Only)	Total (Memorandum Only)	
\$ 5,096	\$ -	\$ 24,444	\$ -34,718	
-	-	705	756	
-	-	-	-	
-	-	30	30	
-	-	-	506	
-	-	-81	-	
-	-32,031	-40,849	-26,771	
\$ 5,096	\$ -32,031	\$ -15,751	\$ -60,197	
\$ -	\$ -	\$ -	\$ -1,508	
\$ -	\$ -	\$ -	\$ -1,508	
\$ -	\$ 18,457	\$ 221,286	\$ 195,673	
-	-21,384	-196,080	-277,073	
-	-	-3,868	-346	
\$ -	\$ -2,927	\$ 21,338	\$ -81,746	
\$ 5,096	\$ -34,958	\$ 5,587	\$ -143,451	
-	34,958	-	-	
8,073	-	91,226	234,677	
\$ 13,169	\$ -	\$ 96,813	\$ 91,226	

SELF-HELP INTERNATIONAL (USA)  
Waverly, Iowa

STATEMENTS OF FUNCTIONAL EXPENSES – UNRESTRICTED FUND  
Years Ended December 31, 2013 and 2012

		2013			
		Program Services			
	Nutrition Project	Central America	Africa	Total	
Payroll	\$ -	\$ -	\$ -	\$ -	-
Payroll Taxes	-	-	-	-	-
Legal and accounting	-	-	-	-	-
Insurance	-	-	-	-	-
Supplies	-	-	-	-	-
Telephone/Infonet	-	-	-	-	-
Postage/Shipping	-	-	-	-	-
Dues and subscriptions	-	-	-	-	-
Office expense	-	-	-	-	-
Promotion	-	-	-	-	-
Bank Charges	-	-	-	-	-
Retirement	-	-	-	-	-
Depreciation	-	-	-	-	-
Travel	-	-	-	-	-
	\$ -	\$ -	\$ -	\$ -	-

See the accompanying notes to the financial statements, which are an integral part of this exhibit.

2013			2012		
Supporting Services			Total (Memorandum Only)	Total (Memorandum Only)	
Management & General	Fund- Raising	Total			
\$ 16,267	\$ 43,329	\$ 59,596	\$ 59,596	\$ 39,111	
1,244	3,314	4,558	4,558	2,992	
2,100	-	2,100	2,100	2,275	
551	-	551	551	489	
-	-	-	-	-	
966	358	1,324	1,324	1,246	
347	1,306	1,653	1,653	1,225	
-	497	497	497	190	
18,912	940	19,852	19,852	14,269	
1,030	48,201	49,231	49,231	32,760	
10,357	852	11,209	11,209	6,975	
3,000	-	3,000	3,000	3,000	
705	-	705	705	756	
540	88	628	628	55	
\$ 56,019	\$ 98,885	\$ 154,904	\$ 154,904	\$ 105,343	

SELF-HELP INTERNATIONAL (USA)  
Waverly, Iowa

STATEMENTS OF FUNCTIONAL EXPENSES – TEMPORARILY RESTRICTED FUND  
Years Ended December 31, 2013 and 2012

2013								
Program Services								
	Nutrition Project		Central America		Africa	Total		
Payroll	\$	-	\$	23,576	\$	19,865	\$	43,441
Payroll Taxes		-		1,804		1,520		3,324
Legal and accounting		-		-		-		-
Insurance		-		-		-		-
Supplies		-		93,710		89,553		183,263
Telephone/Infonet		-		7		-		7
Postage/Shipping		-		-		-		-
Dues and subscriptions		-		-		-		-
Office expense		-		40		-		40
Promotion		-		-		-		-
Bank Charges		-		-		-		-
Retirement		-		-		-		-
Depreciation		-		-		-		-
Travel		-		11,239		7,486		18,725
	\$	-	\$	130,376	\$	118,424	\$	248,800

See the accompanying notes to the financial statements, which are an integral part of this exhibit.

2013					2012	
Supporting Services						
Management & General	Fund- Raising	Total	Total (Memorandum Only)	Total (Memorandum Only)		
\$ -	\$ -	\$ -	\$ 43,441	\$ 41,171		
-	-	-	3,324	3,150		
-	-	-	-	-		
-	-	-	-	-		
-	-	-	183,263	205,295		
-	-	-	7	16		
-	-	-	-	4		
-	-	-	-	-		
-	-	-	40	-		
-	-	-	-	-		
-	-	-	-	31		
-	-	-	-	-		
-	-	-	18,725	9,310		
\$ -	\$ -	\$ -	\$ 248,800	\$ 258,977		

SELF-HELP INTERNATIONAL (USA)  
Waverly, Iowa

NOTES TO FINANCIAL STATEMENTS  
At December 31, 2013

**NOTE 1 – NATURE OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES**

*Nature of Business*

The Organization began its operations in 1959. It is incorporated under the Iowa Non-Profit Corporation Act. It impacts world hunger by teaching the skills necessary to operate and maintain small farm equipment, which helps provide the food needs of whole communities in developing countries. Micro-credit loans give women the ability to start small scale businesses. The nutrition program improves children's diets, alleviates malnutrition, thwarts sickness and helps keep the children in school. Countries in Africa and Central America are where the Organization is currently working.

The financial statements do not include the bank accounts or activities of Self-Help International (USA)/IMT-Ghana or Self-Help International (USA)/Nicaragua. The accounts have been funded primarily by grants from Self-Help International (USA) and interest earned on micro-credit loans. Accounting records for all in-country receipts and disbursements are maintained in those countries.

*Significant Accounting Policies*

Accounting Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount 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.

Basis of Presentation – The Organization has adopted accounting standards for accounting for contributions received and made and financial statements of not-for-profit organizations. The accounting standards establish standards for external reporting by not-for-profit organizations and require that resources be classified for accounting and reporting purposes into three net asset categories according to externally (donor) imposed restrictions. Accounting standards also require that unconditional promises to give (pledges) be recorded as receivables and revenues and requires the Organization to distinguish between contributions received for each net asset category in accordance with the donor imposed restrictions. A description of the three net asset categories is as follows:

Unrestricted Net Assets – This category of net assets includes unrestricted contributions and expenses associated with the principal activity of the Organization.

SELF-HELP INTERNATIONAL (USA)  
Waverly, Iowa

NOTES TO FINANCIAL STATEMENTS  
At December 31, 2013

**NOTE 1 – NATURE OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES (continued)**

Basis of Presentation (continued):

Temporarily Restricted Net Assets – This category of net assets includes gifts and income for which donor imposed restrictions have not been met and pledges for which the ultimate purpose of the proceeds is not permanently restricted.

Permanently Restricted Net Assets – This category of net assets includes gifts, trusts and pledges which require, by donor restriction, that the corpus of the gift be invested in perpetuity and only the income be made available for program operations in accordance with donor restrictions.

In-Kind Contributions – In-kind contributions are recorded as revenue in the statement of activity. An equal amount is recorded as property and equipment in the Statement of Financial Position or as an expense in the Statement of Activities. In-kind contributions consist of donated equipment, professional services, printing costs, and supplies. These contributions are recorded at estimated fair value at the time of contribution.

Revenue Recognition – Revenue from grants is recognized in the period the Organization has fulfilled the requirements of the grants.

Cash and Cash Equivalents – For purposes of reporting cash flows, cash and cash equivalents include cash and savings with six month liquidity.

Property and Equipment and Depreciation – Property and equipment are stated at historical cost except for donated property which is recorded at estimated fair value at date of receipt. Depreciation is calculated using the straight line method over the asset's estimated useful life.

Fair Value of Financial Instruments – The carrying amount of cash, receivables and accounts payable approximates fair value because of the short maturity of these instruments.

Income Taxes – Self-Help International (USA) is exempt from federal income taxes under Section 501(c)(3) of the U.S. Internal Revenue Code. The tax exempt status is also recognized by the State of Iowa. Accordingly, no provision for income taxes has been made.

Investments – The Organization elected to adopt accounting standards for accounting for certain investments held by not-for-profit organizations. The accounting standards require that investments in marketable securities with readily determinable fair values and all investments in debt securities are valued at their fair values in the statements of financial position. Unrealized gains and losses are included in the change in net assets.



SELF-HELP INTERNATIONAL (USA)  
Waverly, Iowa

NOTES TO FINANCIAL STATEMENTS  
At December 31, 2013

**NOTE 1 – NATURE OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES (continued)**

Use of Estimates – The preparation of financial statements in conformity with U. S. 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.

Total (Memorandum Only) – The total column on the comparative statements is captioned “Memorandum Only” to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position or results of operations in conformity with U. S. generally accepted accounting principles. Neither is such data comparable to a consolidation. Inter-fund eliminations have not been made in the aggregation of this data.

Pledges and Contributions – The Organization engages in periodic fundraising campaigns manifested by offering telephone, mail and other fundraising appeals. These appeals encourage supporters, both individuals and organizations, to provide financial contributions to the Organization for enhancement of the programs and operating expenses. Financial contributions are frequently evidenced by pledges received from responding supporters. Contributions including unconditional promises to give are recognized as revenue in the period received or given. However, uncollected pledges are not enforceable against contributors. An allowance for uncollectible contributions receivable is provided based on the Organization’s judgment including such factors as prior collection history and type of contribution. All pledges receivable are promises to give within one year of December 31, 2013. Contributions and collected pledges are components of the unrestricted operating fund inasmuch as their usage is not limited to specific activities of the Organization. This usage is consistent with appeals for contributions and pledges.

Contributed Services – During the years ended December 31, 2013 and 2012, the value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded. In addition, many individuals volunteer their time and perform a variety of tasks that assist the Organization, but these services do not meet the criteria for recognition as contributed services.

SELF-HELP INTERNATIONAL (USA)  
Waverly, Iowa

NOTES TO FINANCIAL STATEMENTS  
At December 31, 2013

**NOTE 2 –INVESTMENTS**

Investments are in stocks, municipal bonds and mutual funds and are stated at fair value and are summarized as follows as of December 31, 2013:

Municipal Bonds	Interest Rate	Date Matures	Cost	Fair Value
Iowa State Special Obligation IJOBS Program	6.750%	6-1-34	\$ 10,225	\$ 10,977
Mutual Funds			Cost	Fair Value
ISHARES IBOXX High Yield Corporate Bond Fund			\$ 7,173	\$ 7,337
Vanguard Total Bond Market Fund			142,757	138,407 **
Vanguard MSCI Emerging Markets Index Fund			17,887	17,197
ISHARES MSCI EAFE Index Fund			21,558	25,362
ISHARES Russell 1,000 Index Fund			114,403	157,438 **
ISHARES Russell 2,000 Index Fund			9,204	13,612
ISHARES Russell Mid-Cap Index Fund			2,991	4,500
ISHARES Floating Rate Note Fund			7,345	7,353
			<u>\$ 323,318</u>	<u>\$ 371,206</u>
Stocks			Cost	Fair Value
First of Waverly Corporation*			\$ 32,832	\$ 45,888 **
*A non-public company				
** Represents more than 5% of total assets				

Investment in Life Insurance Policy represents the cash value of the life insurance policy for which the Organization is the owner. The policy was a gift to the Organization. The policy is on the life of the donor.

Credit Risk – The Organization’s deposits in banks at December 31, 2013 were fully covered by federal depository insurance.

SELF-HELP INTERNATIONAL (USA)  
Waverly, Iowa

NOTES TO FINANCIAL STATEMENTS  
At December 31, 2013

**NOTE 2 – INVESTMENTS (Continued)**

Interest Rate Risk – The Organization manages interest rate risk with segmented time distribution.

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended December 31, 2013:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Interest income	\$ 1,094	\$ -	\$ 675	\$ 1,769
Dividend income	4,063	-	4,915	8,978
Net realized gain/loss	14,144	-	4,173	18,317
Unrealized gain/loss	8,818	-	32,031	40,849
	<u>\$ 28,119</u>	<u>\$ -</u>	<u>\$ 41,794</u>	<u>\$ 69,913</u>

**NOTE 3 – ENDOWMENT FUND**

The Organization has a permanently restricted endowment fund which is funded primarily by E & M Charities. The Organization has the use of the income produced each year. If the Organization should ever become “for profit” or cease to exist, the principal would revert to the donor. The endowment fund income is deposited in the unrestricted fund. The principal consists of the following at December 31, 2013 and 2012:

	Fair Value at December 31, 2013	Fair Value at December 31, 2012
Mutual Funds	<u>\$ 70,000</u>	<u>\$ 70,000</u>

**NOTE 4 – DETAIL OF RESTRICTED NET ASSETS**

Temporarily Restricted:

	Fair Value at December 31, 2013	Fair Value at December 31, 2012
Africa	\$ -	\$ -
Central America	-	-
Nutrition Program	13,169	8,073
	<u>\$ 13,169</u>	<u>\$ 8,073</u>

SELF-HELP INTERNATIONAL (USA)  
Waverly, Iowa

NOTES TO FINANCIAL STATEMENTS  
At December 31, 2013

**NOTE 5 – SCHEDULE OF FUNCTIONAL EXPENSES**

The costs of providing the various programs and services have been allocated to program/service functions based upon utilization and time spent by employees as designated by the Executive Director.

**NOTE 6 – FAIR VALUES OF FINANCIAL INSTRUMENTS**

The Organization's financial instruments, none of which are held for trading purposes, include cash and investments. The Organization estimates that the fair value of all financial instruments at December 31, 2013 does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying statement of financial position. The estimated fair value amounts have been determined by Edward Jones, using available market information and appropriate valuation methodologies. Considerable judgment is necessarily required in interpreting market data to develop the estimates of fair value, and accordingly, the estimates are not necessarily indicative of the amounts that the Organization could realize in a current market exchange.

**NOTE 7 – RISK MANAGEMENT**

The Organization is exposed to various risks of loss related to torts; theft, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by the purchase of commercial insurance. The Organization assumes liability for any deductibles and claims in excess of coverage limitations. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

**NOTE 9 – SUBSEQUENT EVENTS**

Management has evaluated subsequent events through April 2, 2014, which is the date the financial statements were available to be issued.

**Independent Auditor's Report on Internal Control Over Financial Reporting**

To the Board of Directors  
Self Help International (USA)

I have audited in accordance with auditing standards generally accepted in the United States of America the financial statements of Self Help International (USA) as of and for the year ended December 31, 2013, and have issued my report thereon dated April 2, 2014

**Internal Control Over Financial Reporting**

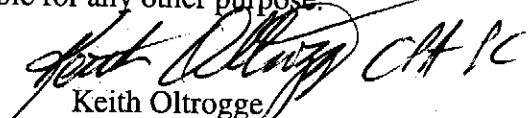
In planning and performing my audit of the financial statements, I considered Self Help International (USA)'s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Self Help International (USA)'s internal control. Accordingly, I do not express an opinion on the effectiveness of Self Help International (USA)'s internal control.

My consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. I did not identify any deficiencies in internal control over financial reporting that I consider to be material weaknesses.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of my testing of internal control and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control. Accordingly, this communication is not suitable for any other purpose.

  
Keith Oltrogge  
Certified Public Accountant

Denver, Iowa  
April 2, 2014