



Financial Statement

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Financial Statements for Mission Light of Life Charity Organization

Overview

Mission Light of Life, a faith-based nonprofit organization, operates under the Mission Light Church of Life, adhering to the Apostolic/Pentecostal faith. Guided by a mission to follow Jesus Christ, the organization aims to bring positive change to the lives of children and adults in need by providing food, clean water, education, and spiritual guidance. The organization is active in both Haiti and California and is registered as a 501(c)(3) nonprofit with EIN 874283634.

Vision and Mission

Vision

Mission Light of Life is dedicated to transforming lives through a focus on nutrition, education, medical care, and church advancement.

Mission

The organization seeks to make a significant impact by showing the love of God through various forms of assistance, including:

- Providing food and clean water
- Offering educational opportunities
- Preaching and spiritual upliftment

Financial Statement Overview (January 1, 2024 - December 31, 2024)

The following financial statements have been prepared and approved by the Board of Directors of Mission Light of Life. These statements include activities, functional expenses, donations, and cash flows for the fiscal year 2024, prepared under the guidance of Treasurer/Vice President Mrs. Elizabeth Anne Estiverne.

Revenue

- **Cash App Donations:** \$5,342.91
- **Bank Donations:** \$27,476.12
- **PayPal Donations:** \$1,412.98
- **Check Donations:** \$2,000.00
- **Fundraising (Facebook):** \$431

Total Donations: \$36,731.03

Expenses

- **Volunteer/Staff Training:** \$2,000
- **Telephone/Internet Access:** \$1,500
- **Website Development:** \$1,500
- **Fundraising Expenses:** \$431
- **Insurance:** \$1,200
- **Rent, Utilities, etc.:** \$20,000
- **Transportation:** \$500
- **Supplies:** \$100

Total Expenses: \$26,731

Net Assets and Liabilities

- **Total Revenue:** \$36,731.03
- **Total Expenses:** \$26,731
- **Excess for the Year:** \$10,000

Total Assets: \$0 (to be detailed further by accounting)

Total Liabilities: \$0 (to be detailed further by accounting)

Net Assets with Donor Restrictions

- **Church Advancement Projects:** \$400
- **Medical:** \$1,000
- **Education and Supplies for School:** \$1,000
- **Designated Household Expenses:** \$5,000
- **Women's Ministry:** \$150
- **Construction Projects:** \$1,000
- **Humanitarian Support:** \$200

Notes to Financial Statements

Note 1: Nature of Our Non-Profit Business and Significant Accounting Policies

Nature of Activities

Mission Light of Life, an organization dedicated to serving both California and Haiti, operates as a faith-based charity under the guidance of President & Co-Founder Pastor Samuel Estiverne and Vice President/Treasurer/Co-Founder Mrs. Elizabeth Anne Estiverne.

Established as a 501(c)(3) nonprofit in California in December 2021, our goal is to transform lives by demonstrating the love of God through various assistance programs. We focus on church advancement, educational development, health care, and orphan care in Haiti, while also engaging in homeless outreach, social work, and food distribution programs in California and Florida. The organization is committed to addressing the needs of individuals in these regions through Mission Lumière Église de Vie, a registered NGO in Haiti.

Basis of Accounting

The financial statements of Mission Light of Life are prepared on the accrual basis of accounting. This means that revenues are recognized when they are earned, and expenses are recorded when the obligation is incurred. This method provides a more accurate picture of the organization's financial health by matching income with the expenses incurred to generate that income.

Financial Statement Presentation

The accompanying financial statements are prepared according to the reporting principles for not-for-profit organizations, focusing on the organization as a whole. Net assets and changes therein are categorized based on donor-imposed restrictions:

- **Without Donor Restrictions:** These net assets are not subject to donor-imposed restrictions and can be used for any purpose consistent with the organization's mission.
- **With Donor Restrictions:** These net assets are subject to specific donor-imposed restrictions. Some restrictions are temporary and must be fulfilled by specific actions of the organization or by the passage of time. These assets typically fund specific operating or capital expenditures.

By adhering to these principles and classifications, Mission Light of Life ensures transparency and accountability in its financial reporting, thereby maintaining the trust of its donors and stakeholders. **Mission: Light of Life**