



Financial Statements
March 31, 2015 and 2014

Burma Humanitarian Mission

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Independent Auditor's Report

The Board of Directors
Burma Humanitarian Mission

Report on the Financial Statements

We have audited the accompanying financial statements of Burma Humanitarian Mission which comprise the statements of financial position as of March 31, 2015 and 2014, and the related statements of activities, functional expenses, 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

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits 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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Burma Humanitarian Mission as of March 31, 2015 and 2014, and the results of its changes in net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Eide Bailly LLP

Salt Lake City, Utah
September 18, 2015

Burma Humanitarian Mission
 Statements of Financial Position
 March 31, 2015 and 2014

	2015	2014
Assets		
Current Assets		
Cash and cash equivalents	\$ 86,819	\$ 90,314
Grants receivable	37,500	-
Prepaid expenses and other assets	3,801	-
Investments	11,981	5,410
Total assets	\$ 140,101	\$ 95,724
Liabilities	\$ -	\$ -
Net Assets		
Net assets		
Unrestricted	140,101	95,724
Total net assets	140,101	95,724
Total liabilities and net assets	\$ 140,101	\$ 95,724

Burma Humanitarian Mission
Statements of Activities
Years Ended March 31, 2015 and 2014

	2015	2014
Changes in Unrestricted Net Assets		
Revenue		
Grants	\$ 170,730	\$ 174,032
Contributions	135,688	149,330
In-kind donations	11,896	9,518
Other income	3,169	224
Gross special events revenue	40,385	40,963
Less cost of direct benefits to donors	(363)	(566)
Net special events revenue	40,022	40,397
Net assets released from restrictions	-	12,107
Total Unrestricted Revenue	361,505	385,608
Expenses		
Program services	296,920	308,872
Support activities	15,878	11,818
Fundraising activities	4,330	2,654
Total Expenses	317,128	323,344
Total Change in Unrestricted Net Assets	44,377	62,264
Changes in Temporarily Restricted Net Assets		
Net Assets Released from Restrictions	-	(12,107)
Total Change in Temporarily Restricted Net Assets	-	(12,107)
Change in Net Assets	44,377	50,157
Net Assets, Beginning of Year	95,724	45,567
Net Assets, End of Year	\$ 140,101	\$ 95,724

Burma Humanitarian Mission
Statement of Functional Expenses
Year Ended March 31, 2015

	2014			
	Program Services	Supporting Activities	Fundraising Activities	Total Expenses
Medical programming	\$ 52,825	\$ -	\$ -	\$ 52,825
Professional	-	2,900	-	2,900
Donation processing fees	505	26	1,944	2,475
Education programming	183,553	-	-	183,553
Event entry fees	11,199	-	-	11,199
Licenses and permits	-	270	-	270
Postage	370	96	-	466
Public outreach/education	1,656	-	-	1,656
Refugee services	13,157	-	-	13,157
Staffing	33,880	8,470	710	43,060
Supplies	-	56	-	56
Travel	9,702	-	-	9,702
Other	2,025	-	566	2,591
Total expense	308,872	11,818	3,220	323,910
Less expenses included with revenues on the statement of activities				
Cost of direct benefits to donors	-	-	(566)	(566)
Total expenses included in the expense section on the statement of activities	<u>\$ 308,872</u>	<u>\$ 11,818</u>	<u>\$ 2,654</u>	<u>\$ 323,344</u>

Burma Humanitarian Mission
Statement of Functional Expenses
Year Ended March 31, 2014

	2014			
	Program Services	Supporting Activities	Fundraising Activities	Total Expenses
Medical programming	\$ 52,825	\$ -	\$ -	\$ 52,825
Professional	-	2,900	-	2,900
Donation processing fees	505	26	1,944	2,475
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Burma Humanitarian Mission
 Statements of Cash Flows
 Years Ended March 31, 2015 and 2014

	2015	2014
Operating Activities		
Change in net assets	\$ 44,377	\$ 50,157
Adjustments to reconcile change in net assets to cash from operating activities		
Donation of stock investment	(5,184)	(5,410)
Unrealized gains on investments	(1,387)	-
Changes in operating assets and liabilities		
Grants receivable	(37,500)	-
Prepaid expenses and other assets	(3,801)	-
Net Cash from Operating Activities	(3,495)	44,747
Investing Activities	-	-
Financing Activities	-	-
Net Change in Cash and Cash Equivalents	(3,495)	44,747
Cash and Cash Equivalents, Beginning of Year	90,314	45,567
Cash and Cash Equivalents, End of Year	\$ 86,819	\$ 90,314

Note 1 - Summary of Accounting Policies

Organization

Burma Humanitarian Mission (the Mission) was organized in Washington, D.C. in 2008 and in March 2012, the Mission dissolved its corporation in Washington, D.C. and registered as a non-profit corporation in Utah. The Mission is a non-profit corporation dedicated to empower people around the world to exercise their health to advocate for a healthy, democratic and vibrant Burma where the human rights of all people are protected. The Mission supports health and education programs with grass-roots partner organizations. The Back Pack Health Worker Team administers village healthcare services in ethnic minority areas of Burma and supports community health education and sanitation projects in rural areas. Mission supports education programs that focus on at-risk and underserved youth throughout the country. There are three primary education programs: Girl Determined provides empowerment and leadership classes and camps throughout Burma, Myanmar Mobile Education provides education to child workers in teashops, and Minmahaw School provides high school education to migrant youth.

Cash and Cash Equivalents

We consider all cash and highly liquid financial instruments with original maturities of three months or less, and which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents. Cash and highly liquid financial instruments restricted to building project, permanent endowment, or other long-term purposes are excluded from this definition.

Grants and Contributions Receivable

An allowance for doubtful accounts is established by charges to operations for amounts required to maintain an adequate allowance, in management's judgment, to cover anticipated losses from contribution receivables. Such accounts are charged to the allowance when collection appears doubtful. Any subsequent recoveries are credited to the allowance account. As of March 31, 2015, the Mission had grants receivable with no allowance for doubtful collectability.

Investments

Investment purchases are recorded at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statements of financial position. Net investment gain or (loss) is reported in the statements of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less investment management and custodial fees.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Unrestricted Net Assets – Net assets available for use in general operations.

Temporarily Restricted Net Assets – Net assets subject to donor restrictions that may or will be met by expenditures or our actions and/or the passage of time.

The Mission reports contributions as temporarily restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions.

Permanently Restricted Net Assets – Net assets whose use is limited by donor-imposed restrictions that neither expire by the passage of time nor can be fulfilled or otherwise removed by our actions. The restrictions stipulate that resources be maintained permanently but permits the Mission to expend the income generated in accordance with the provisions of the agreements.

Revenue Recognition

Revenue is recognized when earned. Contributions are recognized when cash, securities, or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met.

Donated Services and In-kind Contributions

Volunteers contribute time to program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation.

Fundraising Expenses

The Mission solicits individuals to participate in various marathons throughout the United States and fund-raise on their behalf. These entry fees paid for participation in the races are included in program costs. Transaction fees for donations made online and grant application fees are included in fundraising costs. Marketing expenses include fees paid to be included in Alternative Gifts International Catalogue.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Income Taxes

The Mission is organized as a Utah nonprofit corporation and has been recognized by the Internal Revenue Service (IRS) as exempt from federal income taxes under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3), qualifying for the charitable contribution deduction under Sections 170(b)(1)(A)(vi), and has been determined not to be a private foundation under Sections 509(a)(1) and (3), respectively. The Mission is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, the Mission is subject to income tax on net income that is derived from business activities that are unrelated to its exempt purposes. We have determined that the Mission is not subject to unrelated business income tax and has not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS.

The Mission has appropriate support for any tax positions taken affecting its annual filing requirements, and as such, does not have any uncertain tax positions that are material to the financial statements. The Mission would recognize future accrued interest and penalties related to unrecognized tax benefits and liabilities in income tax expense if such interest and penalties are incurred. The Mission's Forms 990, 990-T and other income tax filings required by state, local, or non-U.S. tax authorities are no longer subject to tax examination for years before 2011.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires us to make estimates and assumptions that affect the reported amounts of 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 and those differences could be material.

Financial Instruments and Credit Risk

The Mission manages deposit concentration risk by placing cash, money market accounts, and certificates of deposit with financial institutions believed by us to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. To date, the Mission has not experienced losses in any of these accounts. Credit risk associated with grants receivable is considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from organizations that have been supportive of our mission. Investments were donated to the Mission and consist of common stock holdings in two companies in different industries. Management and the Board periodically review the investment holdings to determine the best strategy for meeting the Mission's needs.

Subsequent Events

The Mission has evaluated subsequent events through September 18, 2015, which is the date these financial statements were available to be issued.

Reclassifications

Certain reclassifications of amounts previously reported have been made to the accompanying financial statements to maintain consistency between periods presented. The reclassifications had no impact on previously reported net assets.

Note 2 - Related Party Transactions

During the years ended March 31, 2015 and 2014, members of the board provided in-kind donations in the amount of \$11,896 and \$9,518, respectively, which included office supplies, postage and travel expenses.

Note 3 - Concentrations

For the years ended March 31, 2015 and 2014, the Mission's Girl Determined program made up approximately \$120,000 and \$142,000, respectively, of the Mission's total grants and contributions. Over half of those grants and contributions for Girl Determined were provided by three charitable organizations.

As discussed in Note 1, the Mission provides support to backpack medics. The funds sent to the Back Pack Health Worker Team are classified as medical programming on the statements of functional expenses and amounted to \$46,980 and \$52,825 for the years ended March 31, 2015 and 2014, respectively. For the years ended March 31, 2015 and 2014, approximately half of the grants and contributions that fund the Mission's Back Pack program came from one charitable organization.

Note 4 - Fair Value Measurements and Disclosures

Certain assets and liabilities are reported at fair value in the financial statements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available. A three-tier hierarchy categorizes the inputs as follows:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Mission can access at the measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.

Level 3 – Unobservable inputs for the asset or liability. In these situations, the Mission develops inputs using the best information available in the circumstances.

In some cases, the inputs used to measure the fair value of an asset or a liability might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to entire measurement requires judgment, taking into account factors specific to the asset or liability. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to our assessment of the quality, risk or liquidity profile of the asset or liability.

All of the Mission's investment assets are classified within Level 1 because they are comprised of common stock holdings of a publicly traded company.

The following table sets forth, by level, the fair value hierarchy, the Mission's investments at fair value as of March 31, 2015 and 2014.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
March 31, 2015			
Common stock	<u>\$ 11,981</u>	<u>\$ -</u>	<u>\$ -</u>
March 31, 2014			
Common stock	<u>\$ 5,410</u>	<u>\$ -</u>	<u>\$ -</u>