MANNA WORLDWIDE, INC.

Fort Worth, Texas

Financial Statements

Year Ended December 31, 2015

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Manna Worldwide, Inc.

We have audited the accompanying financial statements of Manna Worldwide, Inc. (the "Organization"), which comprise the statement of financial position as of December 31, 2015, and the related statements of activities and cash flows for the year 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit 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 auditors' 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 auditors consider internal control relevant to the Organization'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 Organization'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 Manna Worldwide, Inc. as of December 31, 2015, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

As discussed in Note 8 to the financial statements, certain errors resulting in an overstatement of previously reported property and equipment as of December 31, 2014 were discovered by management of the Organization during the current year. Accordingly, an adjustment has been made to net assets to correct the error.

PSK LLP

Arlington, Texas
July 22, 2016

MANNA WORLDWIDE, INC.

Statement of Financial Position
December 31, 2015

ASSETS

Current assets	
Cash	$ 1,377,589
Prepaid expenses	36,626
Inventory	9,207
Total current assets	1,423,422
Property and equipment	
Land	360,764
Buildings and improvements	452,665
Furniture and equipment	1,260
Vehicles	14,000
Accumulated depreciation	(110,529)
Total property and equipment	718,160
Other assets	
Investments	1,129,912
Other	748
Total other assets	1,130,660
Total assets	$ 3,272,242

LIABILITIES AND NET ASSETS

Current liabilities	
Accrued expenses	$ 5,307
Net assets	
Unrestricted	3,260,703
Temporarily restricted	6,232
Total net assets	3,266,935
Total liabilities and net assets	$ 3,272,242

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

MANNA WORLDWIDE, INC.

Statement of Activities
Year Ended December 31, 2015

Change in unrestricted net assets:	
Revenues, gains and other support	
Contributions	$ 2,445,225
Contributions designated for associate support	1,210,448
Contributions for volunteer ministry trips	1,415,963
Special gifts	615,082
Interest income	33,170
Other income	22,137
Net assets released from restrictions	78,894
Total revenues, gains and other support	5,820,919
Expenses	
Program expenses	
Associate support	1,158,316
Africa	451,649
Asia	333,406
Europe	290,336
Middle East	6,500
North America	88,325
South / Central America	757,772
Volunteer ministry trips	1,081,975
Special gifts	1,133,309
BBFI office support	4,800
Other	15,708
Total program expenses	5,322,096
Supporting services	
General and administration	563,068
Contract services	20,982
Facilities and equipment	40,464
Operations	86,070
Total supporting services	710,584
Total expenses	6,032,680
Change in unrestricted net assets	(211,761)
Change in temporarily restricted net assets:	
Net assets released from restrictions	(78,894)
Change in net assets	(290,655)
Net assets at beginning of the year, as restated	3,557,590
Net assets at end of the year	$ 3,266,935

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

MANNA WORLDWIDE, INC.
Statement of Cash Flows
Year Ended December 31, 2015

Cash flows from operating activities:	
Change in net assets	$ (290,655)
Adjustments to reconcile change in net assets to net cash used in operating activities:	
Depreciation	15,121
(Increase) decrease in assets:	
Prepaid expenses	(8,381)
Inventory	1,986
Increase (decrease) in liabilities:	
Accounts payable	(275)
Accrued expenses	(3,120)
Net cash used in operating activities	(285,324)
Cash flows from investing activities:	
Purchase of property and equipment	(17,430)
Purchase of investments	(32,926)
Proceeds from sale of investments	25,516
Net cash used in investing activities	(24,840)
Net change in cash	(310,164)
Cash at beginning of the year	1,687,753
Cash at end of the year	$ 1,377,589

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

MANNA WORLDWIDE, INC.
Notes to Financial Statements

1 - Organization and Nature of Activities

Manna Worldwide, Inc. (the "Organization") is incorporated in the state of Texas as a nonprofit religious organization. The Organization has a passion for helping needy children located around the world with the objective of developing communities toward a more complete way of life. The Organization is committed to addressing nutritional, educational and spiritual needs of children and their families. The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code as other than a private foundation.

2 - Summary of Significant Accounting Policies

Basis of Accounting - The financial statements of the Organization have been prepared on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned, and expenses are recorded when the obligation is incurred. The financial statements of the Organization have been prepared using accounting principles generally accepted in the United States of America.

Basis of Presentation - As required by the Not-for-Profit Entities Classification of Net Assets topic of the Financial Accounting Standards Board *Accounting Standards Codification* ("FASB ASC"), the Organization reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Revenue Recognition - Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions.

All donor-restricted contributions are reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a 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 statement of activities as net assets released from restrictions.

Programs - The Organization pursues its objectives through the execution of the following major programs:

Associate Support - Deputized support for Manna personnel received and disbursed through Manna Worldwide, Inc.

Africa - Identify full-time project partners in the region and assist in opening orphanages and nutrition centers for impoverished communities. Once projects are identified, donors are matched with specific projects and invited to visit and become involved in communication and added support. The projects begin with no end-date in mind, and are meant to facilitate development in communities toward a more complete way of life.

Asia - Identify full-time project partners in the region and assist in opening orphanages and nutrition centers for impoverished communities. Once projects are identified, donors are matched with specific projects and invited to visit and become involved in communication and added support. The projects begin with no end-date in mind, and are meant to facilitate development in communities toward a more complete way of life.

Europe - Facilitating nutrition centers, elderly care facilities and transition homes for post orphanage children. The projects in this region emphasize developmental growth through relationships, education training, career training and positive lifestyle choices.

2 - Summary of Significant Accounting Policies (continued)

Middle East - Provide assistance to Syrian refugees during a time of crisis.

North America - Reaching out to undernourished children by providing means to augment their daily nutrition through their local schools.

South / Central America - Identify full-time project partners in the region and assist in opening orphanages and nutrition centers for impoverished communities. Once projects are identified, donors are matched with specific projects and invited to visit and become involved in communication and added support. The projects begin with no end-date in mind, and are meant to facilitate development in communities toward a more complete way of life.

Volunteer Ministry Trips - Sponsoring trips for individuals to show the physical needs of children. Providing opportunities for people to see needs and become involved in changing lives.

Special Gifts - Gifts designated for new projects or other specific purposes not otherwise included in the categories above.

BBFI Office Support - Supporting the Baptist Bible Fellowship International (the "BBFI") clearinghouse for services rendered.

Use of Estimates - Management used estimates and assumptions in preparing these financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities and the reported revenues and expenses. Actual results could vary from the estimates that were used.

Revenues and Support - Revenues and support for the Organization are primarily derived from contributions from churches, individuals and businesses.

Donated Services - No amounts have been reflected in the financial statements for donated services. The Organization pays for most services requiring specific expertise. A large number of people have contributed significant amounts of time to the activities of the Organization without compensation. The financial statements do not reflect the value of those contributed services.

Donated Assets - Donated marketable securities and other non-cash donations are recorded as contributions at their estimated fair market values at the date of donation.

Compensated Absences - Employees of the Organization, administrative and ministerial, are entitled to paid vacation depending upon length of service and other factors. The Organization cannot reasonably estimate the amount of compensation for future absences; accordingly, no liability has been recorded in the accompanying financial statements. The Organization's policy is to recognize the cost of compensated absences when paid to employees.

Cash and Cash Equivalents - For purposes of the financial statements, the Organization considers all short-term investments with an original maturity of three months or less to be cash equivalents. There were no cash equivalents at December 31, 2015.

Inventory - Inventory consists of books, which are recorded at cost.

MANNA WORLDWIDE, INC.
Notes to Financial Statements

2 - Summary of Significant Accounting Policies (continued)

Investments - As required by the Not-for-Profit Entities Investments of Debt and Equity Securities topic of the FASB ASC, investments in marketable equity securities with readily determinable fair values and all investments in debt securities and an annuity are valued at their fair values in the statement of financial position. Realized and unrealized gains and losses are included in the change in net assets.

Property and Equipment - It is the Organization's policy to capitalize property and equipment over $5,000 at cost, if purchased, and fair market value at date of donation, if contributed. Depreciation is calculated using the straight-line method over the estimated useful lives of the respective assets as follows:

Buildings and improvements	20 - 40 years
Furniture and equipment	3 years
Vehicles	5 years

Depreciation expense for the year ended December 31, 2015 amounted to $15,121. Maintenance, repairs and minor renewals that do not significantly improve or extend the lives of the representative assets are expensed when incurred. Additions, improvements and major renewals are capitalized.

Additionally, the Organization acquires foreign property from time to time to use in its operations. In certain foreign countries, the Organization is not allowed to hold title or control property; likewise, proceeds from any subsequent sale are often not allowed to be expatriated. In these cases, amounts paid to acquire properties are expensed when paid.

Functional Allocation of Expenses - The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefitted.

Income Taxes - The Organization follows the Income Taxes topic of the FASB ASC, which prescribes a comprehensive model for the financial statement recognition, measurement, presentation and disclosure of uncertain tax positions taken or expected to be taken in income tax returns. The Organization is not aware of any activities that would jeopardize its tax-exempt status and is not aware of any activities that are subject to tax on unrelated business income. As of December 31, 2015, the Organization has no uncertain tax positions that qualify for either recognition or disclosure in the financial statements and does not expect this to change in the next twelve months. The 2012 through 2015 tax years remain subject to examination by the Internal Revenue Service.

Subsequent Events - Subsequent events have been evaluated through July 22, 2016, which is the date the financial statements were available to be issued.

3 - Temporarily Restricted Net Assets

The balance of temporarily restricted net assets as of December 31, 2015 relates to certain contributions for which the donor has imposed restrictions. These restrictions require the Organization to expend such funds for expenses directly related to program, administration and facilities-related activities. During the year ended December 31, 2015, temporarily restricted net assets in the amount of $78,894 had been expended in accordance with donor restrictions and have been reclassified to unrestricted net assets.

MANNA WORLDWIDE, INC.
Notes to Financial Statements

4 - Concentrations of Credit Risk

The Organization occasionally maintains deposits with financial institutions in excess of federally insured limits. The Organization has not experienced any losses in such accounts, and management does not believe it is exposed to any significant credit risk.

5 - Annuity Contract

The Organization is the owner and beneficiary of a flexible premium deferred fixed annuity contract with death benefit with an initial premium amount of $900,000. The annuity earns interest at the insurance company's declared rate, but not less than the minimum guaranteed interest rate of 3.00%. The annuity contract has a maturity date of the earlier of the annuitant's death or September 8, 2044.

6 - Retirement Plan

The Organization maintains a 403(b) retirement program for the benefit of its employees, whereby employees make elective contributions to the plan. Each year the Organization may, at its sole discretion, contribute to the retirement program. For the year ended December 31, 2015, contributions in the amount of $20,004 were made on behalf of employees. Plan assets were held in fully funded, participant directed, separate accounts.

7 - Investments

Investments are comprised of the following at December 31, 2015:

	Fair Value	Cost	Unrealized Gain/(Loss)
Annuity contract	$ 1,129,912	$ 1,129,912	$ -

The Organization follows the Fair Value Measurements topic of the FASB ASC for all financial assets and liabilities measured at fair value on a recurring basis. The topic establishes a framework for measuring fair value and enhances disclosure requirements for fair value measurements. The topic defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The topic establishes market or observable inputs as the preferred sources of values, followed by assumptions based on hypothetical transactions in the absence of market inputs. The topic establishes a hierarchy for grouping these assets and liabilities based on the significance level of the following inputs:

Level I – Quoted prices in active markets for identical assets or liabilities.

Level II – Quoted prices in active markets for similar assets and liabilities, quoted prices for identical or similar instruments in markets that are not active and model-derived valuations whose inputs are observable or whose significant drivers are observable.

Level III – Significant inputs to the valuation model are unobservable.

MANNA WORLDWIDE, INC.
Notes to Financial Statements

7 - Investments (continued)

The following is a listing of assets required to be measured at fair value on a recurring basis and where they are classified within the hierarchy as of December 31, 2015:

	Level I	Level II	Level III	Total
Annuity contract	$ -	$ -	$ 1,129,912	$ 1,129,912

The annuity is considered a Level III investment. The annuity is a flexible premium deferred fixed annuity contract valued at contract value, which approximates fair value. The annuity earned a guaranteed average rate of interest at 3.00% at December 31, 2015. While transactions for annuity contracts are not observable in the marketplace, contract value has historically provided a good approximation of fair value. The Organization has provided no reserves against the contract value for credit risk of the contract issuer.

The following table sets forth a summary of changes in the fair value of the Organization's Level III assets for the year ended December 31, 2015:

	Annuity Contract
Balance as of December 31, 2014	$ 1,097,002
Interest income	32,910
Balance as of December 31, 2015	$ 1,129,912

8 - Prior Period Adjustment

During the year ended December 31, 2015, the Organization discovered that due to a misunderstanding of the facts, property and equipment was overstated and expenses were understated by $1,318,200 in the prior year. Net assets have been restated to correct this error.

	Unrestricted	Temporarily Restricted	Total
Net assets as of December 31, 2014:			
As previously reported	$ 4,790,664	$ 85,126	$ 4,875,790
Previously excluded expenses	(1,318,200)	-	(1,318,200)
As restated	$ 3,472,464	$ 85,126	$ 3,557,590