



Jerkins Business Solutions

Accounting – Management Consulting – Tax Preparation
Corporate – Partnerships - Individuals

TO THE BOARD OF DIRECTORS LAYMAN LESSONS MINISTRIES - DISASTER RELIEF
488 LEMONT DRIVE L211
NASHVILLE TN 37216

MANAGEMENT IS RESPONSIBLE FOR THE ACCOMPANYING FINANCIAL STATEMENTS OF LAYMAN LESSONS MINISTRIES - DISASTER RELIEF WHICH COMPRISE THE STATEMENTS OF ASSETS, LIABILITIES, AND FUND BALANCE AS OF DECEMBER 31, 2016 AND THE RELATED STATEMENTS OF REVENUES AND EXPENSES- INCOME TAX BASIS, FOR THE TWELVE MONTHS THEN ENDED IN ACCORDANCE WITH THE INCOME TAX BASIS OF ACCOUNTING. I HAVE PERFORMED A COMPILATION ENGAGEMENT IN ACCORDANCE WITH STATEMENTS ON STANDARDS FOR ACCOUNTING AND REVIEW SERVICES PROMULGATED BY THE ACCOUNTING AND REVIEW SERVICES COMMITTEE OF THE AICPA. I DID NOT AUDIT OR REVIEW THE FINANCIAL STATEMENTS NOR WAS I REQUIRED TO PERFORM ANY PROCEDURES TO VERIFY THE ACCURACY OR COMPLETENESS OF THE INFORMATION PROVIDED BY MANAGEMENT. ACCORDINGLY, I DO NOT PROVIDE AN OPINION, A CONCLUSION, NOR PROVIDE ANY FORM OF ASSURANCE ON THESE FINANCIAL STATEMENTS.

THE FINANCIAL STATEMENTS ARE PREPARED IN ACCORDANCE WITH THE TAX BASIS OF ACCOUNTING, WHICH IS A BASIS OF ACCOUNTING OTHER THAN ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA.

MANAGEMENT HAS ELECTED TO OMIT SUBSTANTIALLY ALL THE DISCLOSURES ORDINARILY INCLUDED IN FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH THE TAX BASIS OF ACCOUNTING. IF THE OMITTED DISCLOSURES WERE INCLUDED IN THE FINANCIAL STATEMENTS, THEY MIGHT INFLUENCE THE USER'S CONCLUSIONS ABOUT THE COMPANY'S ASSETS, LIABILITIES, EQUITY, REVENUE, AND EXPENSES. ACCORDINGLY, THE FINANCIAL STATEMENTS ARE NOT DESIGNED FOR THOSE WHO ARE NOT INFORMED ABOUT SUCH MATTERS.

I AM NOT INDEPENDENT WITH RESPECT TO LAYMAN LESSONS MINISTRIES - DISASTER RELIEF

FRANKLIN, TN

October 24, 2018

Layman Lessons Ministries - Disaster Relief
Statement of Assets, Liabilites, and Fund Balance
As of December 31, 2016

	<u>Dec 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
US Bank	97.32
Total Checking/Savings	<u>97.32</u>
Other Current Assets	
Food and Supplies	10,000.00
Total Other Current Assets	<u>10,000.00</u>
Total Current Assets	<u>10,097.32</u>
TOTAL ASSETS	<u>10,097.32</u>
LIABILITIES & EQUITY	
Equity	
Owners Equity	10,000.00
Net Income	97.32
Total Equity	<u>10,097.32</u>
TOTAL LIABILITIES & EQUITY	<u>10,097.32</u>

Layman Lessons Ministries - Disaster Relief
Profit & Loss
January through December 2016

	<u>Jan - Dec 16</u>	<u>% of Income</u>
Ordinary Income/Expense		
Income		
Donations - Cash	84,192.87	1.2%
Donations - Food and Drinks	7,023,100.00	98.8%
Total Income	<u>7,107,292.87</u>	<u>100.0%</u>
Cost of Goods Sold		
Food Delivered	6,990,000.00	98.3%
Freight Costs	23,540.49	0.3%
Ministry Packaging and Supplies	70,055.48	1.0%
Total COGS	<u>7,083,595.97</u>	<u>99.7%</u>
Gross Profit	23,696.90	0.3%
Expense		
Advertising	1,992.86	0.0%
Auto Expenses	1,799.80	0.0%
Bank Service Charges	177.72	0.0%
Computer and Internet	1,301.81	0.0%
Dues	450.81	0.0%
Insurance	1,060.17	0.0%
Lowe's	50.35	0.0%
Office Expense	7,184.19	0.1%
Parsonage Costs	4,800.00	0.1%
Postage	715.09	0.0%
Repairs and Maintenance	1,322.28	0.0%
Travel	88.08	0.0%
Utilities	1,301.76	0.0%
Volunteer Meals and Training	1,354.66	0.0%
Total Expense	<u>23,599.58</u>	<u>0.3%</u>
Net Ordinary Income	<u>97.32</u>	<u>0.0%</u>
Net Income	<u><u>97.32</u></u>	<u><u>0.0%</u></u>