

**NURU INTERNATIONAL
REPORT ON THE AUDIT
OF THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2017 AND 2016**

NURU INTERNATIONAL
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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
NURU International

We have audited the accompanying financial statements of NURU International (a California not-for-profit corporation), which comprise the statements of financial position as of December 31, 2017 and 2016, and the related statements of activities 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.

Auditors' 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 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 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 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 opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of NURU International as of December 31, 2017 and 2016, and the changes in its net assets and its cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of functional expenses on pages 16 - 17 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Knuttle & Associates, P.C.

**NURU INTERNATIONAL
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2017 AND 2016**

ASSETS

	2017	2016
CURRENT ASSETS		
Cash	\$ 1,362,346	\$ 526,566
Investments	141,159	81,876
Grants Receivable (Net of Allowance for Doubtful Accounts of \$0, Respectively)	250,000	100,000
Accounts Receivable (Net of Allowance for Doubtful Accounts of \$0, Respectively)	0	1,363
Prepaid Expenses	74,201	37,094
Security Deposit	0	2,648
TOTAL CURRENT ASSETS	1,827,706	749,547
FIXED ASSETS		
Furniture and Equipment	83,280	85,014
Less – Accumulated Depreciation	65,362	69,089
TOTAL FIXED ASSETS	17,918	15,925
OTHER ASSETS		
Long Term Grants Receivable (Net of Allowance for Doubtful Accounts of \$0, Respectively)	1,568,552	720,000
TOTAL OTHER ASSETS	1,568,552	720,000
TOTAL ASSETS	\$ 3,414,176	\$ 1,485,472

LIABILITIES AND NET ASSETS

	2017	2016
CURRENT LIABILITIES		
Accounts Payable	\$ 27,280	\$ 9,110
Accrued Liabilities	116,325	122,486
TOTAL CURRENT LIABILITIES	<u>143,605</u>	<u>131,596</u>
TOTAL LIABILITIES	<u>143,605</u>	<u>131,596</u>
NET ASSETS		
Unrestricted	1,697,019	533,876
Temporarily Restricted	1,573,552	820,000
TOTAL NET ASSETS	<u>3,270,571</u>	<u>1,353,876</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u><u>\$ 3,414,176</u></u>	 <u><u>\$ 1,485,472</u></u>

See Accompanying Notes To The Financial Statements.

**NURU INTERNATIONAL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2017**

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL
PUBLIC SUPPORT, REVENUES AND GAINS				
Grants and Donations	\$ 3,537,065	\$ 3,697,796	\$ 0	\$ 7,234,861
In-Kind Donations	440,378	0	0	440,378
Realized Gain on Investments	25,044	0	0	25,044
Unrealized Gain on Investments	15,616	0	0	15,616
Gain on Disposition of Fixed Assets	1,117	0	0	1,117
Miscellaneous Income	725	0	0	725
Interest Income	216	0	0	216
Net Assets Released from Restrictions	2,944,244	(2,944,244)	0	0
TOTAL PUBLIC SUPPORT, REVENUES AND GAINS	6,964,405	753,552	0	7,717,957
FUNCTIONAL EXPENSES				
Program Services				
International Development	4,702,245	0	0	4,702,245
International Awareness	325,179	0	0	325,179
Total Program Services	5,027,424	0	0	5,027,424
Management and General	611,386	0	0	611,386
Fundraising	162,452	0	0	162,452
TOTAL FUNCTIONAL EXPENSES	5,801,262	0	0	5,801,262
CHANGE IN NET ASSETS	1,163,143	753,552	0	1,916,695
NET ASSETS,				
BEGINNING OF YEAR	533,876	820,000	0	1,353,876
END OF YEAR	\$ 1,697,019	\$ 1,573,552	\$ 0	\$ 3,270,571

See Accompanying Notes To The Financial Statements.

**NURU INTERNATIONAL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2016**

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL
PUBLIC SUPPORT AND REVENUES				
Grants and Donations	\$ 3,492,256	\$ 2,157,500	\$ 0	\$ 5,649,756
In-Kind Donations	412,582	0	0	412,582
Interest Income	188	0	0	188
Miscellaneous Income	4	0	0	4
Net Assets Released from Restrictions	3,315,122	(3,315,122)	0	0
TOTAL PUBLIC SUPPORT AND REVENUES	7,220,152	(1,157,622)	0	6,062,530
EXPENSES AND LOSSES				
Functional Expenses				
Program Services				
International Development	5,419,189	0	0	5,419,189
International Awareness	254,684	0	0	254,684
Total Program Services	5,673,873	0	0	5,673,873
Management and General	567,167	0	0	567,167
Fundraising	201,233	0	0	201,233
Total Functional Expenses	6,442,273	0	0	6,442,273
Unrealized Loss on Investments	9,674	0	0	9,674
Realized Loss on Investments	4,910	0	0	4,910
Loss on Disposition of Fixed Assets	2,939	0	0	2,939
TOTAL EXPENSES AND LOSSES	6,459,796	0	0	6,459,796
CHANGE IN NET ASSETS	760,356	(1,157,622)	0	(397,266)
NET ASSETS,				
BEGINNING OF YEAR	(226,480)	1,977,622	0	1,751,142
END OF YEAR	\$ 533,876	\$ 820,000	\$ 0	\$ 1,353,876

See Accompanying Notes To The Financial Statements.

**NURU INTERNATIONAL
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Received from Supporters and Other Sources	\$ 6,238,397	\$ 5,559,631
Interest Received	216	188
Paid to Suppliers and Employees	(5,808,676)	(6,434,472)
Interest Paid	0	0
Income Taxes Paid	0	0
	<u>429,937</u>	<u>(874,653)</u>
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES		
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for the Purchase of Fixed Assets	(11,201)	(13,795)
Proceeds from the Disposal of Fixed Assets	1,576	1,292
Proceeds from Sale of Investments	415,468	446,479
	<u>405,843</u>	<u>433,976</u>
NET CASH PROVIDED BY INVESTING ACTIVITIES		
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	835,780	(440,677)
CASH AND CASH EQUIVALENTS,		
BEGINNING OF YEAR	<u>526,566</u>	<u>967,243</u>
END OF YEAR	<u>\$ 1,362,346</u>	<u>\$ 526,566</u>
NON-CASH OPERATING ACTIVITIES		
Donated Services	\$ 5,526	\$ 7,006
Donated Goods	761	1,365
	<u>\$ 6,287</u>	<u>\$ 8,371</u>
TOTAL NON-CASH OPERATING ACTIVITIES		
NON-CASH INVESTING ACTIVITIES		
Donated Investments	\$ 434,091	\$ 404,211
	<u>\$ 434,091</u>	<u>\$ 404,211</u>
TOTAL NON-CASH INVESTING ACTIVITIES		

See Accompanying Notes To The Financial Statements.

**NURU INTERNATIONAL
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

	2017	2016
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES		
Change in Net Assets	<u>\$ 1,916,695</u>	<u>\$ (397,266)</u>
Adjustments to Reconcile Change in Net Assets to Net Cash Provided By (Used In) Operating Activities:		
Donated Investments	(434,091)	(404,211)
Unrealized (Gain) Loss on Investments	(15,616)	9,674
Realized (Gain) Loss on Investments	(25,044)	4,910
(Gain) Loss on Disposal of Fixed Assets	(1,117)	2,939
Depreciation	8,749	7,066
Changes in Certain Assets and Liabilities:		
Grants Receivable	(998,552)	(90,666)
Accounts Receivable	1,363	537
Prepaid Expenses	(37,107)	10,094
Security Deposit	2,648	0
Accounts Payable	18,170	(6,044)
Accrued Liabilities	(6,161)	(11,686)
Total Adjustments	<u>(1,486,758)</u>	<u>(477,387)</u>
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u><u>\$ 429,937</u></u>	<u><u>\$ (874,653)</u></u>

See Accompanying Notes To The Financial Statements.

**NURU INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

NOTE 1 - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

A) Organization and Nature of Activities

NURU International (the “Organization”) is a California not-for-profit organization that was incorporated in October 2007. The mission of the Organization is to end extreme poverty in remote rural areas. The Organization is committed to restoring hope and meaning to the lives of the poor and the oppressed by creating sustainable, measurable solutions that result in significant lasting changes in the most impoverished rural communities. The following is a summary of the Organization’s programs services:

International Development - Focuses on addressing four basic needs in the areas of agriculture, financial inclusion, healthcare, and education for rural populations living in extreme poverty. The Organization offers development programs in Kenya, Ethiopia and Nigeria.

International Awareness - Provides events and presentations throughout the country and publishes videos and educational information through social media. This program builds empathy for the poor by showing glimpses of what those living in extreme poverty experience: Chronic hunger, sickness and disease, illiteracy, high child mortality rates, contaminated water, and lack of access to resources.

B) Method of Accounting

The Organization’s accounts are maintained on the accrual basis of accounting. Grants and other contributions are reported as temporarily restricted support if they are received with stipulations that limit the use of the funding. When the 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. Expenses are recorded when incurred.

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. As permitted by the statement, the Organization does not use fund accounting.

NURU INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

NOTE 1 - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

C) Accounting Policies

Cash and Cash Equivalents - In reporting cash flows, cash is defined as cash on hand, amounts held at financial institutions, and short-term highly liquid investments that are readily convertible to cash. As of December 31, 2017 and 2016, the Organization's reconciled cash balance amounts to \$1,362,346 and \$526,566, respectively.

Investments - Investments with an original maturity of three months or less are considered short-term for purposes of reporting cash flows. Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values. Fair value is determined by reference to quoted market prices and other relevant information generated by market transactions. Unrealized and realized gains and losses are included in the change in net assets.

Grants Receivable - When a donor has unconditionally promised to contribute funds in future periods, the Organization recognizes the fair value of the grant receivable. Grants expected to be collected within one year are recorded as a donation and a receivable at net realizable value, which approximates fair value. Grants expected to be collected in future years are recorded as a donation and a receivable at the present value of the expected future cash flows. Additionally, grants receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through an adjustment to a valuation allowance based on its assessment of the current status of individual receivables. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to the applicable accounts receivable. The allowance for doubtful accounts at December 31, 2017 and 2016 is \$0, respectively.

Fixed Assets - Property and equipment are recorded at cost when purchased, while donated fixed assets are recorded at their estimated fair value on the date of donation. Expenditures for repairs and maintenance are charged to expense as incurred, whereas renewals and betterments that extend the lives of fixed assets are capitalized. Depreciation is computed on the straight-line method over various useful lives. Depreciation expense for the years ended December 31, 2017 and 2016 is \$8,749 and \$7,066 respectively.

NURU INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

NOTE 1 - NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C) Accounting Policies (Continued)

Income Taxes - The Organization is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and is classified by the Internal Revenue Service as other than a private foundation. Accordingly, a provision for income taxes has not been made on the financial statements. The Organization has no unrelated business income during the years ended December 31, 2017 and 2016. With few exceptions, the Organization is no longer subject to examinations by major tax jurisdictions for tax years 2014 and prior. The Organization had no income tax expense for the years ended December 31, 2017 and 2016.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts 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.

NOTE 2 - CONCENTRATION OF CREDIT RISK

The Organization has deposits at one financial institution in excess of federally insured limits of approximately \$1,065,141 and \$222,000 at December 31, 2017 and 2016, respectively. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk.

NOTE 3 - INVESTMENTS

At December 31, 2017 and 2016, investments are stated at fair value and consist of corporate stocks, as follows:

December 31, 2017:

	Balance at December 31, 2017	Quoted Prices in Active Markets (Level 1)
Corporate Stocks	\$ 141,159	\$ 141,159
	<u>\$ 141,159</u>	<u>\$ 141,159</u>

NURU INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

NOTE 3 - INVESTMENTS (CONTINUED)

December 31, 2016:

	Balance at December 31, 2016	Quoted Prices in Active Markets (Level 1)
Corporate Stocks	\$ 81,876	\$ 81,876
	\$ 81,876	\$ 81,876

Generally accepted accounting principles provide the definition of fair value for financial reporting, establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, and require disclosure about the use of fair value measurements. The Organization uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Organization measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 or Level 3 inputs were used.

Level 1 Fair Value Measurements - The fair value of corporate stocks is based on unadjusted quoted prices for identical assets in active markets.

The following schedule summarizes the investment return and its classification in the statements of activities:

December 31, 2017:

	Unrestricted	Restricted	Total
Interest Income	\$ 216	\$ 0	\$ 216
Realized Gain on Investments	25,044	0	25,044
Unrealized Gain on Investments	15,616	0	15,616
	\$ 40,876	\$ 0	\$ 40,876

December 31, 2016:

	Unrestricted	Restricted	Total
Interest Income	\$ 188	\$ 0	\$ 188
Realized Loss on Investments	(4,910)	0	(4,910)
Unrealized Loss on Investments	(9,674)	0	(9,674)
	\$ (14,396)	\$ 0	\$ (14,396)

NURU INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

NOTE 4 - GRANTS RECEIVABLE

During the years ended December 31, 2017 and 2016, grantors to the Organization have made unconditional promises to give totaling \$1,883,908 and \$850,000, respectively. Grants due in more than one year have been recorded at the present value of the estimated cash flows using a discount rate of 4%. Grants are due as follows at December 31, 2017 and 2016:

	2017	2016
Less than One Year	\$ 250,000	\$ 100,000
One to Two Years	1,633,908	750,000
Total	<u>1,883,908</u>	<u>850,000</u>
Less - Allowance to Discount Balance to Present Value	(65,356)	(30,000)
Grants Receivable	<u><u>\$ 1,818,552</u></u>	<u><u>\$ 820,000</u></u>

NOTE 5 - IN-KIND DONATIONS

Donated Services - Donated services are recognized as revenues at their estimated fair value when they create or enhance nonfinancial assets or they require specialized skills which would need to be purchased if they were not donated. For the years ended December 31, 2017 and 2016, donated professional services amount to \$5,526 and \$7,006, respectively. These amounts are included within in-kind donations revenue on the statements of activities and also allocated between the categories of functional expenses on the schedules of functional expenses. For the years ended December 31, 2017 and 2016, the Organization also received a significant amount of donated services from volunteers who assist with the operations. No amounts have been recognized in the accompanying statements of activities for these volunteer services because the criteria for recognition of such volunteer effort have not been satisfied.

Donated Space - Donated space is recorded at its estimated fair value on the date of donation. No donated space was received during the years ended December 31, 2017 and 2016.

**NURU INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

NOTE 5 - IN-KIND DONATIONS (CONTINUED)

Donated Investments - Donated investments are recorded at their estimated fair value on the date of donation and are included within in-kind donations revenue on the statements of activities. During the years ended December 31, 2017 and 2016, the Organization received shares of corporate stocks with a fair market value of \$434,091 and \$404,211, respectively. The Organization's policy is to sell any donated securities soon after their receipt. Donated shares that were sold during the years ended December 31, 2017 and 2016 realized a net gain (loss) on the sales of \$25,044 and \$(4,910), respectively. A portion of the donated stock amounting to \$141,159 and \$81,876 remains with the Organization as of December 31, 2017 and 2016, respectively.

Donated Goods - Donated goods are recorded at their estimated fair value on the date of donation. During the years ended December 31, 2017 and 2016, the Organization received donated goods valued at \$761 and \$1,365, respectively. These amounts are included within in-kind donations revenue on the statements of activities and also allocated between the categories of functional expenses on the schedules of functional expenses.

NOTE 6 - NET ASSET RESTRICTIONS

Net assets are temporarily restricted for the following years at December 31:

Time Restriction	2017	2016
For the Year Ended December 31, 2017	\$ 0	\$ 820,000
2018	5,000	0
2019	1,568,552	0
Total Temporarily Restricted Net Assets	<u>\$ 1,573,552</u>	<u>\$ 820,000</u>

Net assets were released from donor restrictions by incurring expenses satisfying the purpose restrictions specified by donors during the years ended December 31, 2017 and 2016, respectively:

Time or Purpose Restrictions Accomplished:	2017	2016
Support for 2016	\$ 0	\$ 3,315,122
Support for 2017	2,944,244	0
Total Time or Purpose Restrictions Released	<u>\$ 2,944,244</u>	<u>\$ 3,315,122</u>

**NURU INTERNATIONAL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

NOTE 7 - RELATED PARTY TRANSACTIONS

In October 2008, Nuru International Self Help Group was established as a separate not-for-profit organization registered in the Republic of Kenya, which conducts agricultural, health care, educational, and economic development projects in rural areas of that country. In August of 2012, an additional Self Help site was put into operation in Ethiopia. Nuru International Self Help Group was established with the intent of becoming a self-sustaining organization through revenues derived from its programs. Until such financial independence is achieved, Nuru International has assumed responsibility for financing Nuru International Self Help Group as needed via periodic grants. For the years ended December 31, 2017 and 2016, the Organization was the primary grantor, shared resources, and collaborated on projects with Nuru International Self Help Group. The organizations also share a common chief executive officer. For the years ended December 31, 2017 and 2016, the Organization contributed directly, or incurred expenses on behalf of Nuru International Self Help Group Kenya totaling \$1,416,278 and \$2,122,143, respectively. The Organization also contributed directly, or incurred expenses on behalf of Nuru International Self Help Group Ethiopia totaling \$1,256,624 and \$1,170,664 for the years ended December 31, 2017 and 2016, respectively. Additionally, the Organization commenced program services in Nigeria during 2017. The Organization contributed \$15,061 and \$0 for program support in Nigeria during the years ended December 31, 2017 and 2016, respectively.

NOTE 8 - PENSION PLAN

The Organization maintains a defined contribution 401(k) plan. The Organization has made no employer matching contributions to the plan for the years ended December 31, 2017 and 2016.

NOTE 9 - SUBSEQUENT EVENTS

The date to which events occurring after December 31, 2017, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosure is February 22, 2018, which is the date on which the financial statements were available to be issued.

**NURU INTERNATIONAL
SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2017**

	PROGRAM SERVICES					
	International Development	Awareness	Total Program Services	Management and General	Fundraising	Total
FUNCTIONAL EXPENSES						
Accounting	\$ 0	\$ 0	\$ 0	\$ 9,500	\$ 0	\$ 9,500
Books, Subscriptions and References	7,419	1,500	8,919	2,650	2,407	13,976
Contractual Services	349,604	211,075	560,679	5,484	48,049	614,212
Depreciation	6,198	0	6,198	1,822	729	8,749
Equipment Rental and Maintenance	13,266	0	13,266	0	346	13,612
Health Insurance	127,543	0	127,543	44,053	9,990	181,586
Information Technology	1,571	0	1,571	14,750	8,265	24,586
Insurance	23,021	0	23,021	6,315	2,191	31,527
Legal	11,119	0	11,119	6,404	0	17,523
Licenses and Fees	3,798	0	3,798	9,738	884	14,420
Nuru International Self Help Group Support	2,687,963	0	2,687,963	0	0	2,687,963
Payroll Taxes	88,110	0	88,110	30,308	6,827	125,245
Postage	1,396	0	1,396	2,265	1,381	5,042
Printing and Copying	98	0	98	59	1,431	1,588
Rent	0	0	0	10,141	0	10,141
Salaries	1,153,920	112,280	1,266,200	399,618	71,542	1,737,360
Supplies	1,068	0	1,068	2,422	232	3,722
Telecommunications	2,554	0	2,554	77	0	2,631
Training and Development	39,317	0	39,317	4,191	1,444	44,952
Travel and Meetings	184,280	324	184,604	61,589	6,734	252,927
TOTAL FUNCTIONAL EXPENSES	\$ 4,702,245	\$ 325,179	\$ 5,027,424	\$ 611,386	\$ 162,452	\$ 5,801,262

**NURU INTERNATIONAL
SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2016**

	PROGRAM SERVICES					
	International Development	Awareness	Total Program Services	Management and General	Fundraising	Total
FUNCTIONAL EXPENSES						
Accounting	\$ 0	\$ 0	\$ 0	\$ 9,500	\$ 0	\$ 9,500
Books, Subscriptions and References	8,159	1,500	9,659	2,778	2,014	14,451
Contractual Services	303,246	81,853	385,099	1,998	74,547	461,644
Depreciation	5,047	0	5,047	1,262	757	7,066
Equipment Rental and Maintenance	6,783	0	6,783	627	0	7,410
Health Insurance	140,004	0	140,004	40,721	15,457	196,182
Information Technology	3,458	0	3,458	14,471	10,389	28,318
Insurance	23,618	49	23,667	5,694	2,816	32,177
Legal	214	0	214	7,226	0	7,440
Licenses and Fees	44,352	0	44,352	17,106	6,349	67,807
Nuru International Self Help Group Support	3,292,807	0	3,292,807	0	0	3,292,807
Payroll Taxes	97,626	0	97,626	29,783	10,936	138,345
Postage	1,173	0	1,173	2,705	1,992	5,870
Printing and Copying	268	0	268	0	1,100	1,368
Rent	0	0	0	24,460	0	24,460
Salaries	1,216,986	158,513	1,375,499	344,514	51,714	1,771,727
Supplies	600	93	693	1,911	66	2,670
Telecommunications	15,156	55	15,211	2,678	1,240	19,129
Training and Development	9,753	0	9,753	4,182	11,749	25,684
Travel and Meetings	249,939	12,621	262,560	55,551	10,107	328,218
TOTAL FUNCTIONAL EXPENSES	\$ 5,419,189	\$ 254,684	\$ 5,673,873	\$ 567,167	\$ 201,233	\$ 6,442,273