



**To the Board of Directors
Amigos en Cristo, Inc.
Fort Myers, Florida**

We have audited the accompanying statement of financial position of Amigos en Cristo, Inc. (a nonprofit organization) as of December 31, 2009 and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Amigos en Cristo, Inc. management. 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 of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the financial position of Amigos en Cristo, Inc. as of December 31, 2009 and the changes in its net assets and its cash flow for the year then ended in conformity with generally accepted accounting principles.

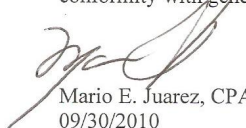

Mario E. Juarez, CPA
09/30/2010

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AMIGOS EN CRISTO, INC
Statement of Financial Position
December 31, 2009

	Dec 31, 09
ASSETS	
Current Assets	
Checking/Savings	
Fidelity Capital Improvement	28,533.57
Fidelity Investments	18,497.34
Fidelity Money Market	60,250.93
SunTrust Cash Account	5,197.66
SunTrust Money Mkt	25,356.70
Total Checking/Savings	137,836.20
Accounts Receivable	
Accounts Receivable	26,694.02
Total Accounts Receivable	26,694.02
Total Current Assets	164,530.22
Fixed Assets	
Buildings	
Accum Building/Land Depreciation	-56,079.00
Construct & Bldg Modifications	70,642.43
Immokalee Building	454,830.35
Management and Engineering	7,712.62
Total Buildings	477,106.40
Office furniture and equipment	
Office computer	4,497.20
Office copier	667.96
Video Projector	879.76
Total Office furniture and equipment	6,044.92
Other Fixed Assets	
Accumulated Depreciation	-5,628.77
Total Other Fixed Assets	-5,628.77
Total Fixed Assets	477,522.55
TOTAL ASSETS	642,052.77

LIABILITIES & EQUITY**Liabilities****Current Liabilities****Accounts Payable****Accounts Payable** 1,438.52**Total Accounts Payable** 1,438.52**Other Current Liabilities****Direct Deposit Liabilities** 466.98**Total Other Current Liabilities** 466.98**Total Current Liabilities** 1,905.50**Long Term Liabilities****LCEF Mortgage Loan** 490,809.70**Total Long Term Liabilities** 490,809.70**Total Liabilities** 492,715.20**Equity****Opening Bal Equity** 0.40**Retained Earnings** 118,296.19**Temporarily Restricted Assets****Immigration Training** 1,865.52**Immokalee Food Pantry** 8,451.48**Parish Nurse Ministry** 75.64**Thrivent Charitable Gifting Ini** 12,237.59**Total Temporarily Restricted Assets** 22,630.23**Net Income** 8,410.75**Total Equity** 149,337.57**TOTAL LIABILITIES & EQUITY** 642,052.77

AMIGOS EN CRISTO, INC
Statement of Activities
January 1 thru December 31, 2009

	Jan - Dec 09
Income	
Bonita Offerings	9,888.35
Campaign Income	231,717.88
Client Contributions	61,366.00
EFSP Grants	8,000.00
Grants	162,958.95
Humanitarian	4,218.41
Immokalee Offerings	8,580.88
In Kind Donations	40,080.00
Interest	2,284.80
Newcomers' Guide	15,510.00
Pregnancy Center Income	10,100.00
Rental Income	6,240.00
SWFLOC Grants	114,544.74
Temporarily Restricted Income	56,314.22
Total Income	731,804.23
Expense	
Benefits	91,494.66
Bonita Church	11,635.17
Continue Ed./Conferences	1,185.14
Depreciation Expense	9,898.06
EFSP Expenses	8,067.27
Fundraising Expenses	4,325.75
Housing	78,373.08
Humanitarian Expenses	8,737.54
Immokalee Church	5,706.35
Insurance	10,915.57
Interest & Fees	21,862.53
Licenses and Permits	61.25
Maintenance	3,208.81
Miscellaneous Expenses	0.06
Newcomer's Guide	15,986.20
Office Supplies	6,193.17
Payroll Taxes	17,810.38
Postage	785.03
Pregnancy Center Expense	18,035.00
Printing, Publicity, PR	6,428.21

Professional Fees	1,494.90	<hr/>
Program Materials	7,324.53	
Space Charges	40,080.00	
Telephone	11,536.94	
Temporary Labor	3,858.00	
Transportation	27,481.94	
Travel & Hospitality	5,325.41	
Utilities	12,841.91	
Wages and Salaries	<u>292,740.62</u>	
Total Expense	<u>723,393.48</u>	
Net Income	<u><u>8,410.75</u></u>	

AMIGOS EN CRISTO, INC
Statement of Cash Flows
January 1 thru December 31, 2009

	Jan - Dec 09
OPERATING ACTIVITIES	
Net Income	8,410.75
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	16,569.69
Accounts Payable	-1,598.88
Net cash provided by Operating Activities	23,381.56
INVESTING ACTIVITIES	
Buildings:Accum Building Depreciation	9,289.06
Buildings:Construct & Bldg Modifications	-1,858.00
Buildings:Management and Engineering	-1,274.00
Office furniture and equipment:Office computer	-524.40
Other Fixed Assets:Accumulated Depreciation	609.00
Net cash provided by Investing Activities	6,241.66
FINANCING ACTIVITIES	
Temporarily Restricted Assets:Immigration Training	1,865.52
Temporarily Restricted Assets:Immokalee Food Pantry	8,451.48
Temporarily Restricted Assets:Parish Nurse Ministry	75.64
Temporarily Restricted Assets:Thrivent Charitable Gifting Ini	-56,706.22
Temporarily Restricted Assets:Thrivent Immokalee Grant	-10,000.00
Net cash provided by Financing Activities	-56,313.58
 Net cash increase for period	 -26,690.36
 Cash at beginning of period	 164,526.56
Cash at end of period	137,836.20

AMIGOS EN CRISTO, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

**NOTE 1 –NATURE OF THE ORGANIZATION AND SUMMARY OF
SIGNIFICANT ACCOUNTING POLICIES**

Nature of the Organization

Amigos en Cristo, Inc. (the "Organization"), is a not-for-profit corporation that was established in 1997. The Organization provides low-cost immigration, social and spiritual services to immigrants arriving to Southwest Florida. The accounting and reporting policies of the Organization conform to generally accepted accounting principles, and are in accordance with the Audit and Accounting Guide issued by the American Institute of Certified Public Accountants, Not-for-Profit Organizations. A summary of the significant accounting policies followed by the Organization is set forth below:

Basis of Accounting

The Organization prepares its financial statements on the accrual basis of accounting. Grant revenues are recorded as support when performance occurs under the terms of the grant agreement. Grant revenue includes all resources received from another entity in accordance with a contract, entitlement, or grant document.

The costs of providing the various programs and other activities have been detailed in the Statement of Activities.

Recognition of Contributions

Contributions are recognized when the donor makes a promise to give, that is, in substance, unconditional. The Organization reports gifts of cash and other assets as 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, restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Should the Organization not be able to comply with donor stipulations, the amounts would have to be returned to

AMIGOS EN CRISTO, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

**NOTE 1 – NATURE OF THE ORGANIZATION AND SUMMARY
OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

the donor.

The Organization reports gifts of land, buildings, and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets, with explicit restrictions that specify how the assets are to be used, and gifts of cash or other assets that must be used to acquire long-lived assets, are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Furniture and Equipment

Furniture and equipment are recorded at cost. Depreciation is provided over the estimated useful lives of the assets using the straight-line method. The cost of assets retired or sold, together with the related accumulated depreciation, is removed from the accounts, and any resulting gain or loss is included in operations. The costs of maintenance and repairs are charged to operations as incurred. Additions and major renewals in excess of \$500 are capitalized.

Contributed Goods and Services

Contributed goods and services are reflected at estimated fair market value at the date the services were performed or the date goods were donated. A corresponding administrative expense is also recorded. In accordance with Financial Accounting Standards No. 116, contributions of services recognized as revenues if the services received (a) create or enhance non financial assets, or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. There were \$40,080 such contributed goods and services during the year ended for office space and utilities donated by Lutheran Services of Florida, The Trust of John P. Kingston, Sr., Messiah Lutheran Church and Hope Lutheran Church.

AMIGOS EN CRISTO, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009

**NOTE 1 – NATURE OF THE ORGANIZATION AND SUMMARY
OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Benefits

The benefits category consists primarily of pension benefits, health insurance benefits, disability insurance benefits and accident insurance program totaling \$91,495.

Income Taxes

The Internal Revenue Service has determined that Amigos en Cristo, Inc. is exempt from federal income tax under Section 501 (c) (3) of the Internal Revenue Code. The Organization is a not-for-profit Florida corporation, and therefore, is not subject to state income taxes.

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates based on management's knowledge and experience. Due to their prospective nature, actual results could differ from those estimates.

Compensation for Executive Director

For the year ended December 31, 2009, the Organization paid \$57,984 to the Executive Director for salary/housing and \$5,957 for mileage reimbursement in carrying out his duties with Amigos en Cristo, Inc.

AMIGOS EN CRISTO, INC.
NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2009
APPENDIX 1-DIVISIONAL EXPENSE ACTIVITIES

Below are the expenses recorded by the following divisions: 1) Church, 2) Education and Social Activities, 3) Immigration, and 4) Immokalee:

	Church	Edu/Soc	Immigration	Immokalee	TOTAL
Income					
Bonita Offerings	9,888.35	0.00	0.00	0.00	9,888.35
Campaign Income	23,894.65	39,036.70	5,622.22	163,164.31	231,717.88
Client Contributions	0.00	136.00	60,993.00	237.00	61,366.00
EFSP Grants	0.00	8,000.00	0.00	0.00	8,000.00
Grants	4,822.25	69,347.87	34,872.13	53,916.70	162,958.95
Humanitarian	145.00	3,248.41	0.00	825.00	4,218.41
Immokalee Offerings	45.25	0.00	0.00	8,535.63	8,580.88
In Kind Donations	2,250.00	17,190.00	18,390.00	2,250.00	40,080.00
Interest	2,284.80	0.00	0.00	0.00	2,284.80
Newcomers' Guide	0.00	15,510.00	0.00	0.00	15,510.00
Pregnancy Center Income	0.00	0.00	0.00	10,100.00	10,100.00
Rental Income	0.00	0.00	0.00	6,240.00	6,240.00
SWFLOC Grants	114,544.74	0.00	0.00	0.00	114,544.74
Temporarily Restricted Income	28,157.12	0.00	0.00	28,157.10	56,314.22
Total Income	186,032.16	152,468.98	119,877.35	273,425.74	731,804.23
Expense					
Benefits	20,524.35	14,612.29	23,931.51	32,426.51	91,494.66
Bonita Church	11,635.17	0.00	0.00	0.00	11,635.17
Continue Ed./Conferences	660.00	365.14	25.00	135.00	1,185.14
Depreciation Expense	609.00	0.00	0.00	9,289.06	9,898.06
EFSP Expenses	0.00	8,067.27	0.00	0.00	8,067.27
Fundraising Expenses	0.00	4,325.75	0.00	0.00	4,325.75
Housing	24,709.80	2,438.28	2,438.28	48,786.72	78,373.08
Humanitarian Expenses	0.00	8,737.54	0.00	0.00	8,737.54
Immokalee Church	3.00	0.00	0.00	5,703.35	5,706.35
Insurance	842.79	2,567.88	842.78	6,662.12	10,915.57
Interest & Fees	392.14	0.00	0.00	21,470.39	21,862.53
Licenses and Permits	61.25	0.00	0.00	0.00	61.25
Maintenance	452.72	936.50	0.00	1,819.59	3,208.81
Miscellaneous Expenses	0.06	0.00	0.00	0.00	0.06
Newcomer's Guide	0.00	15,986.20	0.00	0.00	15,986.20
Office Supplies	913.26	1,497.01	2,980.23	802.67	6,193.17
Payroll Taxes	3,529.56	6,571.06	2,732.51	4,977.25	17,810.38
Postage	139.53	381.74	84.83	178.93	785.03

Pregnancy Center Expense	0.00	0.00	0.00	18,035.00	18,035.00
Printing, Publicity, PR	684.56	3,521.71	731.83	1,490.11	6,428.21
Professional Fees	374.00	311.67	136.67	672.56	1,494.90
Program Materials	634.62	300.00	0.00	6,389.91	7,324.53
Space Charges	2,250.00	17,190.00	18,390.00	2,250.00	40,080.00
Telephone	2,763.26	3,288.17	1,189.71	4,295.80	11,536.94
Temporary Labor	2,240.00	0.00	0.00	1,618.00	3,858.00
Transportation	9,874.89	1,200.95	2,172.95	14,233.15	27,481.94
Travel & Hospitality	2,708.45	467.52	754.09	1,395.35	5,325.41
Utilities	0.00	0.00	0.00	12,841.91	12,841.91
Wages and Salaries	42,566.77	86,986.93	76,192.27	86,994.65	292,740.62
Total Expense	<u>128,569.18</u>	<u>179,753.61</u>	<u>132,602.66</u>	<u>282,468.03</u>	<u>723,393.48</u>
Net Income	<u>57,462.98</u>	<u>-27,284.63</u>	<u>-12,725.31</u>	<u>-9,042.29</u>	<u>8,410.75</u>