

New Life International and Affiliates
Financial Highlights for the Year Ended June 30, 2007

Assets:

| | | |
|---------------------------|----|-------------|
| Cash and Cash Equivalents | \$ | 2,691,639 |
| Inventory | | 6,432,146 |
| Investments | | 137,268,559 |
| Prepaid Expenses | | 39,726 |
| Other Assets | | 264,675 |
| Notes Receivable | | 3,571,595 |
| Property and Equipment | | 7,970,316 |
| | | 158,238,656 |
| Total Assets | \$ | 158,238,656 |

Liabilities and Net Assets:

| | | |
|---------------------------------------|----|-------------|
| Accounts Payable and Accrued Expenses | \$ | 545,661 |
| Charitable Pledges Payable | | 2,446,223 |
| Other Liabilities | | 108,834 |
| Mortgages Payable | | - |
| Annuities Payable | | 118,415,218 |
| | | 121,515,936 |
| Total Liabilities | | 121,515,936 |
| Net Assets | | 36,722,720 |
| | | 158,238,656 |
| Total Liabilities and Net Assets | \$ | 158,238,656 |

Combined Statement of Activities for the Year ended June 30, 2007

Revenue and Contributions:

| | | |
|------------------------------------|----|------------|
| Charitable Gifts and Contributions | \$ | 41,634,620 |
| Investment Income | | 9,429,506 |
| Other Income (Loss) | | (81,540) |
| Gain on Sale of Assets | | 8,880,948 |
| | | 59,863,534 |
| Total Revenue and Contributions | | 59,863,534 |

Expenses:

| | | |
|---|----|------------|
| Operating Expense (includes real estate expenses) | | 3,425,464 |
| Fundraising and Marketing | | 387,970 |
| Changes and Payments on Annuity Obligations | | 9,521,603 |
| Present Value of Annuities Obligations | | 4,625,643 |
| Depreciation Expense | | 69,148 |
| | | 18,029,828 |
| Total Expenses | | 18,029,828 |
| Excess of Revenue over Expenses | \$ | 41,833,706 |
| Distributions to Charities | \$ | 37,571,003 |

Extracted from audited financial statements prepared by Joseph Decosimo and Company, PLLC
Complete Audit Report available upon request