

# Annual Report of Interserve USA

## 2008 Financial Review

Support for fiscal year 2008 surpassed the previous year. However with many new partners and continued increases in costs on the field, expenses increased at a greater rate for the year. Support for the general fund increased but not enough to avoid a deficit for the year. You will note our investments had a gain for the year ending March 31, 2008. However, this was less than of the gain in 2007 and most of that "income" is restricted and not available for the General Fund.

Thank you for your interest and support of Interserve Partners as they serve in the Hard Places!

### Statement of Financial Activities for the Fiscal Year ending March 31, 2008

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total 3/31/08	Total 3/31/07
<b>SUPPORT:</b>					
Partner support	\$4,200,972	\$739,287	\$0	\$4,940,259	\$4,632,609
General Ministries	407,951	-	-	407,951	307,154
Other contributions	189,344	-	2,309	191,653	218,011
<b>CONTRIBUTION SUPPORT TOTAL</b>	<b>4,798,267</b>	<b>739,287</b>	<b>2,309</b>	<b>5,539,863</b>	<b>5,157,774</b>
<b>REVENUE:</b>					
Investment income	27,144	19,787	204,023	250,954	225,970
Endowment income	-	-	4,515	4,515	4,665
Special projects	2,665	488,886	-	491,551	619,182
Other income	38,037	-	-	38,037	76,475
Funds for other ministries	1,526,762	(1,227,273)	(299,489)	-	0
Gain/Loss on investments	30,430	1,354	143,668	175,452	175,875
Unrealized Gain/Loss on investments	7,060	6,441	28,999	42,500	321,642
<b>REVENUE TOTAL</b>	<b>1,632,098</b>	<b>(710,805)</b>	<b>81,716</b>	<b>1,003,009</b>	<b>1,423,809</b>
<b>TOTAL SUPPORT AND REVENUE</b>	<b>6,430,365</b>	<b>28,482</b>	<b>84,025</b>	<b>6,542,872</b>	<b>6,581,583</b>
<b>EXPENDITURES:</b>					
Partner support & benefits	2,849,742			2,849,742	2,759,857
Overseas partners on home assignment	806,927			806,927	624,394
Appointee expenses	218,247			218,247	150,014
US Partners, Mobilizers and US Director	284,033			284,033	267,346
Fund raising expense	297,780			297,780	215,775
Support services	1,066,195			1,066,195	1,262,196
Payments to other ministries	1,042,353			1,042,353	1,016,202
<b>TOTAL EXPENSES</b>	<b>6,565,277</b>	<b>0</b>	<b>0</b>	<b>6,565,277</b>	<b>6,295,784</b>
<b>Change in net assets from operating activities</b>	<b>(134,912)</b>	<b>28,482</b>	<b>84,025</b>	<b>(22,405)</b>	<b>285,799</b>

\* Partnerseed Funds distributed this year totaled \$143,248. This is reported under Funds for other Ministries noted above.

The financial information provided was excerpted from our audit report prepared by Holmes, Simmons and Oswald for the year ending March 31, 2008. Interserve follows the standards set by, and is an active member of the Evangelical Council for Financial Accountability (ECFA). We are also one of the founding members (through our former organization, Woman's Union Missionary Society) of Cross Global Link (previously IFMA).

If you have questions regarding our finances or would like a copy of our audited financial report, please write to:

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