

Bethel World Ministries (AKA Ministerios Betel Mundial, Inc.)

Love In Action

Annual Report | 2008



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Letter from the President

To our Contributors, Colleagues and Friends

Back in 1991, the founders of Bethel World Ministries, Inc. were just setting out, looking for ways to improve the lives of desperately poor families of the Caribbean, Central and South America. Today, BWMI reaches more than 5,000 children in three countries, including Colombia, Dominican Republic and Cuba.

During these past years, we have been part of enormous progress for these children.

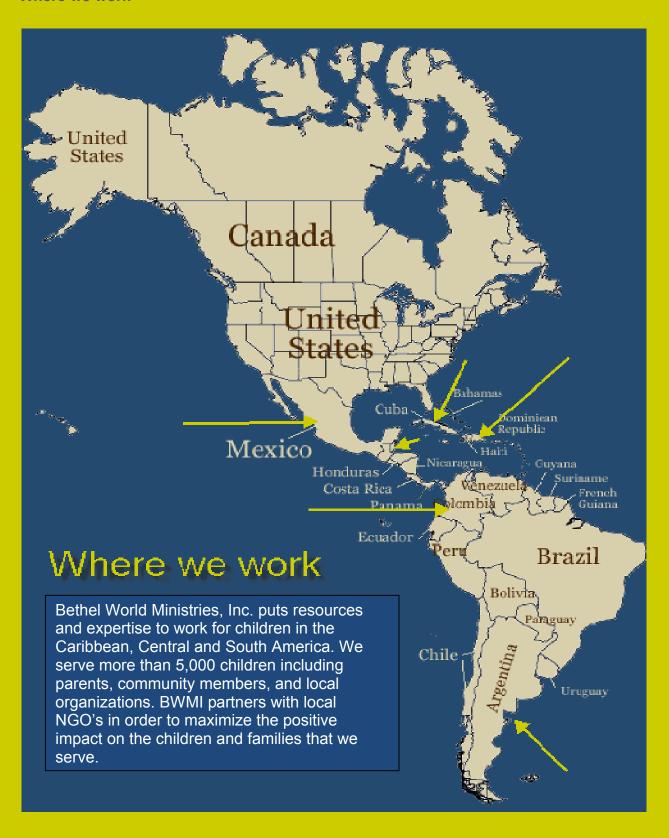
Only the most privileged children have a chance to go to school. Instead, most go to work as soon as they are able, condemned to lives of illiteracy and hardship. In 2007, 72 million had no access to primary school education.

Clearly, we haven't finished the job. And we won't be finished until we have brought health, education and security to every single one of these children in the Spanish speaking countries we serve.

BWMI cannot overcome all the deprivation and disasters of the world, but we asked: "Can't we do more for children in need?" So we raised the bar for ourselves: Our strategic

objective for the next five years is to *triple* the number of children who benefit from our programs so entire communities, regions and nations will feel the impact of change.

Victor Jiménez
President and CEO





Teaching the word of God

At BWMI we believe that teaching Biblical truths to our children makes a lot of practical sense. In just the past year alone we have seen a 70% improvement in the children's manners, responsibility toward others, and respect for their parents. These children are mostly abandoned or orphaned and mistreated not only by their families but by society in general.

Showing "Love in Action"

In 2008 BWMI made three trips to our compound called "Santa Rita" in Medellin, Colombia bringing with us over 600 lbs. of clothing and shoes on each trip for these poorest of children in that area. We also purchased food so that they would have something to eat after their bible studies and provided them with their best ever Christmas party in December. Movie projector and sound equipment was provided so that the close to 900 children who attend the weekly bible studies and education seminars can have the most up to date equipment that they desrve.

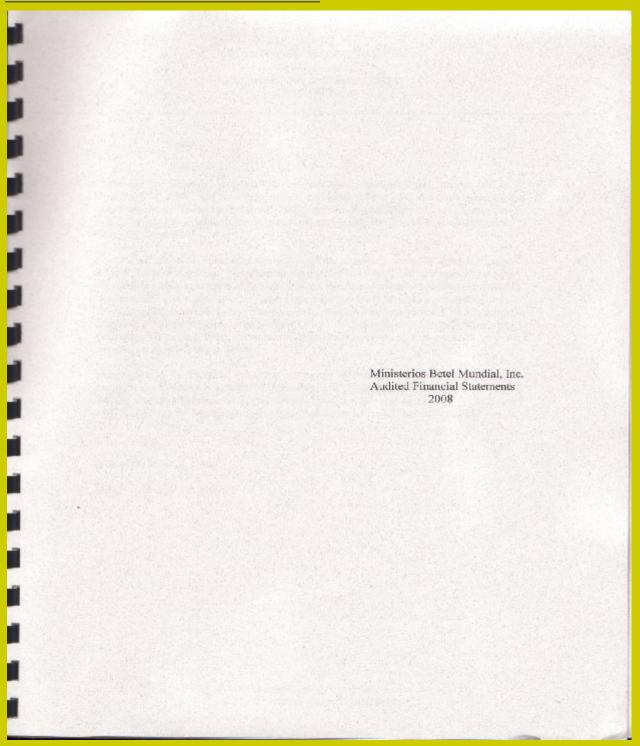
Preparing the Compound

We provided the funds to repair the "Santa Rita" compound and our plans are to fully refurbish it in 2009-2010 God willing.

Santiago, Dominican Republic

Partnering with "Amor en Acción" Ministry in Santiago DR and setting up a working relationship with that city in the Dominican Republic was accomplished last year. Out of this relationship and with the help of government grants we expect to initiate projects such as an HIV clinic for the part of the population which for one reason or another can not get help from the local government.

BWMI Financial Statements



Wesley R. Howell, CPA

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I have audited the accompanying balance sheet of Ministerios Betel Mundial, Inc. as of December 31, 2008, and the related statements of profit and loss, and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. 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. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Ministerios Betel Mundial, Inc. at December 31, 2008 and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Wesley R. Howell, CPA

Date: February 11, 2009

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Ministerios Betel Mundial, Inc. **Balance Sheet**

As of December 31, 2008

	Dec 31, 08
ASSETS	
Current Assets	
Checking/Savings	
Checking-Bank of America	\$898
Savings-Bank of America	201
Total Checking/Savings	1,093
Total Current Assets	1,098
TOTAL ASSETS	1,098
LIABILITIES & FUND BALANCE	
Liabilities	
Current Liabilities	
Credit Cards Payable	3,284
Total Current Liabilities	3,264
Total Liabilities	3,264
Fund Balance	
Beginning Fund Balance	13
Net Income	(2.179)
Ending Fund Balance	(2,186)
TOTAL LIABILITIES & FUND BALANCE	\$1,098

Ministerios Betel Mundial, Inc. Profit & Loss

January through December 2008

	Jan - Dec 09
ordinary Income/Expanse	
Income	
Direct Contributions	\$9,166
Interest	1
In-kind Contributions	2,350
Miscellancous Revenue	196
Total Income	11,712
Expense	
Operating Expenses	
Business Registration Fees	900
Card Finance Charges	112
Bank Charges - Other	86
Outside Contract Services	385
Electronic Equipment	41
Facilities and Equipment - Other	94
Books, Subscriptions, Reference	24
Postage, Mailing Service	199
Printing and Copying	30
Supplies	255
Total Operating Expenses	2,206
Program Service Expanses	
Love Offerings	5,154
In-kind Donations	2,350
Other Costs	112
Total Program Service Expenses	7,613
Travel and Meetings	
Meetings	358
Travel	3,345
Meals	389
Total Travel and Meetings	4,070
Total Expense	13 892
ncome	(\$2,179

The Accompanying Notes are an Intergral Part of These Financial Statements

Ministerios Betel Mundial, Inc. Statement of Cash Flows

January through December 2008

OPERATING ACTIVITIES Net income	
Net laneau	
Net income	(\$2,179)
Adjustments to reconcile Net Income	
to not cash provided by operations:	
Credit Cards	3,264
Net cash provided by Operating Activities	1,085
Cash at beginning of period	13
Net cash increase for period	1,085
Cash at end of period	\$1,098

Ministerios Betel Mundial, Inc. Notes to the Financial Statements For The Year Ending December 31, 2008

(1) Organization and Background

Ministerios Betel Mundial, Inc. is a non-profit corporation authorized under Sec. 501(c) 3 of the Internal Revenue Code. The organization was incorporated in the State of Florida on April 27, 2006. Their mission is to provide Christian support, food, basic healthcare and education to needy people throughout Latin America.

(2) Summary of Significant Accounting Policies

The Organization uses the accrual basis of accounting and follows Generally Accepted Accounting Principles (GAAAP). All in-kind contributions are recorded as in-kind revenue at fair market value when received, and as in-kind donations (expense) at the same amount when provided to clients.

(3) Fixed Assets

The organization has no fixed assets at this time. Operations are handled from the home of Victor and Nelida Jimenez.

(4) Support

The Organization's support comes mostly from donations from the general public. Inkind contributions are mostly shoes and clothing donated by individuals.

The Bethel World Ministries Family

Víctor Jiménez, Chair	Víctor Díaz – Board Member
DBA, Sumter Electric Coop.	Pastor – Fuente de Vida Int'l Church
Nelida Jiménez, Vice Chair	Carmen Díaz – Board Member
President of D'Nellie International	Pastor – Fuente de Vida Int'l Church
Humberto Armenteros, Director	Jerry Muñoz – Board Member
Pastor – Palabras de Vida Church	Pastor – Tampa Bay Tabernacle Church
Margelys Armenteros, Director	Millie Muñoz – Board Member
Pastor – Palabras de Vida Church	Music Minister – Tampa BAy Tabernacle Church
Daryll Kelly – Spiritual Mentor	
Pastor	