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ACCOUNTANTS' REVIEW REPORT

To the Board of Directors
Harvest of Hope Foundation, Inc.
Gainesville, FL

We have reviewed the accompanying statements of assets, liabilities, and net assets of Harvest of Hope Foundation, Inc. as of August 31, 2008 and 2007 and the related statements of revenue, expenses, fund balance and cash flows for the years then ended in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of Harvest of Hope Foundation, Inc.

A review consists principally of inquiries of company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

June 5, 2009

MEMBER: AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
AND NEW YORK STATE SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

HARVEST OF HOPE FOUNDATION INC.
STATEMENTS OF ASSETS, LIABILITIES, AND NET ASSETS

EXHIBIT A

August 31, 2008 and 2007

	<u>2008</u>	<u>2007</u>
ASSETS		
CURRENT ASSETS		
Cash - Note 2	\$ 1,290	\$ 4,661
Investments - Note 3	-	9,259
Total Current Assets	<u>1,290</u>	<u>13,920</u>
 FIXED ASSETS - Note 4		
Equipment	1,200	1,200
Less Accumulated Depreciation	<u>720</u>	<u>480</u>
Net fixed assets	<u>480</u>	<u>720</u>
 TOTAL ASSETS		
	\$ <u>1,770</u>	\$ <u>14,640</u>
 LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Payroll taxes payable	\$ <u>2,728</u>	\$ <u>1,485</u>
Total Liabilities	2,728	1,485
 NET ASSETS		
	<u>-958</u>	<u>13,155</u>
 Total liabilities and net assets		
	\$ <u>1,770</u>	\$ <u>14,640</u>

See Accompanying Notes - See Accountants' Review Report

HARVEST OF HOPE FOUNDATION, INC.

EXHIBIT B

STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET ASSETS

For the years ended August 31, 2008 and 2007

	<u>AID PROGRAM</u>	<u>LITERACY PROGRAM</u>	<u>2008 TOTAL</u>	<u>2007 TOTAL</u>
UNRESTRICTED REVENUE				
Donation Income	\$ 159,290	\$ -	\$ #VALUE!	\$ 109,286
Interest and Dividend Income	228	-	#VALUE!	4,949
Gain/(loss) on sale of investments	<u>-1,341</u>	<u>-</u>	<u>#VALUE!</u>	<u>13,288</u>
Total Unrestricted Revenue	<u>158,177</u>	<u>-</u>	<u>#VALUE!</u>	<u>127,523</u>
UNRESTRICTED EXPENSES				
Program Services	113,803	2,311	116,114	123,170
Administrative	35,186	-	#VALUE!	30,295
Fund Raising	<u>21,926</u>	<u>-</u>	<u>#VALUE!</u>	<u>9,772</u>
Total Unrestricted Expenses	<u>170,915</u>	<u>2,311</u>	<u>#VALUE!</u>	<u>163,237</u>
DECREASE IN UNRESTRICTED NET ASSETS				
	-12,738	#VALUE!	#VALUE!	-35,714
NET ASSETS-Beginning	10,801	2,354	13,155	63,606
Unrealized gain/(loss) on Investments	<u>936</u>	<u>-</u>	<u>#VALUE!</u>	<u>-14,737</u>
NET ASSETS-Ending	\$ <u><u>-1,001</u></u>	\$ <u><u>#VALUE!</u></u>	\$ <u><u>#VALUE!</u></u>	\$ <u><u>13,155</u></u>

See Accompanying Notes - See Accountants' Review Report

HARVEST OF HOPE FOUNDATION, INC.

EXHIBIT D

STATEMENT OF CASH FLOWS

For the years ended August 31, 2008 and 2007

	<u>2008</u>	<u>2007</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from donations	\$ 151,981	\$ 103,036
Interest received	228	4,949
Cash provided by operating activities	<u>152,209</u>	<u>107,985</u>
Cash paid to suppliers for program and administrative expenses	171,743	160,718
Interest and taxes paid	-	-
Cash disbursed from operating activities	<u>171,743</u>	<u>160,718</u>
Net cash flow from operating activities	<u>-19,534</u>	<u>-52,733</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of investments	-	-
Proceeds from the sale of investments	16,163	50,775
Cash provided for investing activities	<u>16,163</u>	<u>50,775</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
	-	-
NET INCREASE/(DECREASE) IN CASH		
	#VALUE!	#VALUE!
CASH, September 1,	<u>#VALUE!</u>	<u>6,619</u>
CASH, August 31,	\$ <u>#VALUE!</u>	\$ <u>#VALUE!</u>

**RECONCILIATION OF NET INCOME TO NET CASH
FLOW FROM OPERATING ACTIVITIES**

Increase/(Decrease) in Net assets	\$ <u>-15,049</u>	\$ <u>-35,714</u>
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	240	240
(Gain)/loss on sale of investments	1,341	-13,288
Donated stocks included in donation income	-7,309	-6,250
(Increase) Decrease in payroll taxes receivable	-	794
Increase (Decrease) in payroll taxes payable	<u>1,243</u>	<u>1,485</u>
Total adjustments	<u>-4,485</u>	<u>-17,019</u>
Net cash flow from operating activities	\$ <u><u>-19,534</u></u>	\$ <u><u>-52,733</u></u>

See Accompanying Notes - See Accountants' Review Report

HARVEST OF HOPE FOUNDATION, INC

NOTES TO FINANCIAL STATEMENTS

August 31, 2008 and 2007

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Harvest of Hope Foundation, Inc. is a not-for-profit corporation dedicated to the support of migrant farmworkers and their families with emergency aid. The organization issues small grants to programs that assist migrant families. It also provides financial aid to migrant students attending college via the Paths to Scholarships Fund. It also coordinates with agencies assisting migrant families and their children with education, immunizations, medical needs and social services.

Harvest of Hope Foundation, Inc is exempt from income taxes under section 501(c) (3) of the Internal Revenue Code. It has been classified as an organization that is not a private foundation under Section 509 (a) (1) of the Internal Revenue Code and qualifies for the charitable contribution deduction for individual donors.

Harvest of Hope's financial statements are presented in accordance with Statement of Financial Accounting Standards (SFAS) No. 117, "Financial Statements of Not-For-Profit Organization's". Under SFAS No. 117, Harvest of Hope is required to report 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, if any.

Contributions

Harvest of Hope follows SFAS No. 116, Accounting for Contributions Received and Contributions Made". In accordance with SFAS No. 116, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions. Contributions that are restricted by the donor are reported as an increase in temporarily restricted net assets. When the restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

Investment securities

Investment securities consist of mutual funds held at AG Edwards. These funds are classified as available for sale. The proceeds from the sale of these investments are used to fund the aid to migrant farm workers.

Unrealized gains and losses on securities available for sale are recognized as direct increases or decreases in other comprehensive income. Cost of securities sold is recognized using the specific identification method. The Organization does not maintain a trading portfolio.

Property and Equipment

Land, building, office furniture and equipment are recorded at cost at the date of acquisition or donation. Harvest of Hope's policy is to capitalize property and equipment expenditures with a unit value equal or greater than \$1,000 and a useful life greater than one year. Depreciation is computed under the Modified Accelerated Cost Recovery System (MACRS).

See Accountants Review Report

HARVEST OF HOPE FOUNDATION, INC

NOTES TO FINANCIAL STATEMENTS

August 31, 2008 and 2007

Income taxes

The Organization is exempt by statute from Federal and state income taxes.

Fair Value of Financial Instruments

Statement of Financial Accounting Standards No. 107, Disclosure about Fair Value of Financial Instruments, requires disclosure of fair value information about financial instruments, whether or not recognized in the statement of financial condition. In cases where quoted market prices are not available, fair values are based on estimates using present value or other valuation techniques. Those techniques are significantly affected by the assumptions cannot be substantiated by comparison to independent markets and, in many cases, could not be realized in immediate settlement of the instruments. Statement No. 107 excludes certain financial instruments and all nonfinancial instruments from its disclosure requirements. Accordingly, the aggregate fair value amounts presented do not represent the underlying value of the Organization.

The following methods and assumptions were used to estimate the fair value of each class of financial instrument:

Cash and cash equivalents: The carrying amounts reported in the statement of financial condition for cash and cash equivalents approximate those assets' fair values.

Investment securities: Fair values of securities are usually based on quoted market prices. If a quoted market price is not available, fair value is estimated using quoted market prices for similar securities.

Accrued interest: The carrying amounts of accrued interest approximate the fair values.

NOTE 2: CASH

For the purposes of the statement of cash flows, Harvest of Hope defines cash and cash equivalents as bank demand deposits, savings, accounts, and money market accounts. Harvest of Hope maintains its cash and cash equivalents at AG Edwards and is covered under the Federal Deposit Insurance Corporation (FDIC).

NOTE 3: INVESTMENT SECURITIES AVAILABLE-FOR-SALE

The amortized cost and estimated fair value of the securities available-for-sale are as follows:

		August 31, 2008		
	Shares Owned	Cost	Unrealized Gain/(Loss)	Fair Value
Equity securities	0	-	-	-
Mutual Funds	0	-	-	-
		\$ -	-	\$ -

All investments were sold during 2008. As of August 31, 2008, there were no securities available for sale.

See Accountants Review Report

HARVEST OF HOPE FOUNDATION, INC

NOTES TO FINANCIAL STATEMENTS

August 31, 2008 and 2007

NOTE 3: INVESTMENT SECURITIES AVAILABLE-FOR-SALE (continued)

	Shares Owned	August 31, 2007		
		Cost	Unrealized Gain/(Loss)	Fair Value
Equity securities	455	10,196	-937	9,259
Mutual Funds	0	-	-	-
		\$ <u>10,196</u>	<u>-937</u>	\$ <u>9,259</u>

The amortized cost and estimated fair value of the securities, at August 31, 2007, by contractual maturity, are shown below. Expected maturities will differ from contractual maturities because borrowers may have the right to call or prepay obligations with or without call or prepayment penalties.

NOTE 4: FIXED ASSETS

Fixed assets are stated on the balance sheet at cost and do not purport to represent replacement or realizable values. Those assets placed in service after December 31, 1980 are being depreciated using the modified accelerated cost recovery system. Total depreciation expense for the years ended August 31, 2008 and 2007 was \$240 and \$240, respectively. Fixed assets as of August 31, 2008 and 2007 are summarized by major classification as follows:

	August 31, 2008		August 31, 2007	
	Original Cost	Accumulated Depreciation	Original Cost	Accumulated Depreciation
Office equipment	<u>1,200</u>	<u>720</u>	<u>1,200</u>	<u>480</u>
	<u>1,200</u>	\$ <u>720</u>	<u>1,200</u>	\$ <u>480</u>

See Accountants Review Report