

FY2007

Just for Asia



[2007 ANNUAL REPORT]

[Supporting Families and Orphans to Strengthen Communities]



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BUSINESS OVERVIEW

Just for Asia (JFA) was organized in the state of Tennessee on June 1, 2007, specifically as a charitable corporation. It was established to partner with people, organizations and communities in initiatives that will impact children and families in poverty through establishing orphanages and medical clinics, clean water projects, micro financing, agricultural development and other humanitarian projects in Asia.

The founders of Just for Asia, Michael and Beverly Gillam, have been involved with humanitarian projects in Asia since 1999, partnering with local NGOs and organizations of integrity, funding specific projects.

JFA CAMBODIA CONNECTION

For the past several years, we have had a relationship with a Christian pastor named Sinai Phoeuk in Phnom Penh, Cambodia. Pastor Sinai and his wife, Somalay, pastor a church in Phnom Penh (Fellowship Word of Life Church) and started and run seven orphanages in various locations in Cambodia.

Their organization is called New Hope for Orphans (<http://www.nho.org.kh>). Their website is quite informative and tells quite a good story about Cambodia, the dark years of the Khmer Rouge regime (1975-1979) and the incredible story of Pastor Sinai and his vision for the people of Cambodia.

Pastor Sinai and his organization have also started forty satellite churches and has a heart and vision to continue to plant churches throughout Cambodia. Pastor Sinai acts as the Senior Pastor to these churches and pours his life into training these young pastors and growing these churches into what God would have them to be.

FUNDRAISING CAMPAIGN

Fundraising is the life blood of any nonprofit organization. The founders of JFA had five years of fundraising experience buying and reselling popular items purchased in Asia. Therefore, the core of our fundraising campaign is to raise money through product sales.

The fundamental assumptions were to sell products that are interesting and usable to people, and are compatible with the organization's mission. Our jewelry includes Chinese character earrings and pendants crafted by Christian artisans in China. These products are fair traded. The jewelry is of the highest quality of silver, stamped with a "quality" mark of 925, and is guaranteed to be sterling silver as defined by international standards. Each pair of earrings and pendants includes a small booklet explaining the Chinese characters meaning.

JFA FUNDRAISING EVENT IN TENNESSEE

We had our first fundraising event in Tennessee in June 2007, prior to founding the organization. The Tennessee State Fairgrounds Flea Market is considered to be among the top ten flea markets in the country and was chosen as the test market for several fundraising product ideas for JFA. This Nashville once-a-month weekend market has dealers and vendors from 30 states with eager shoppers who travel hundreds of miles, often by the bus load, to peruse the bargains and hard-to-find items offered for sale.

The Chinese character language jewelry was the most popular item of the day. It was of great interest and received enthusiastically by the "Christian" community of shoppers. Often, one individual would purchase an item for themselves and then 2 or 3 more items for their family and friends. The jewelry was also purchased by men, presumably shopping for the numerous tools and electrical supplies readily available at the flea market.



In addition, the jewelry was displayed in conjunction with the GENESIS REVEALED character study that shows the relationship of the Chinese character with the story of Creation. Once a customer understood the meaning of the Chinese character, they were anxious to own the jewelry as a “conversation piece” and share the story with others.

JFA FUNDRAISING EVENT IN X'IAN, CHINA

We held a successful fundraising event in Xian, China in November 2007. The event took place at the Xi'an Fellowship gathering. The city-wide meeting takes place twice a year in Xi'an. All foreign passport holders are free to attend and worship.

Xi'an has a relatively small expat community. These foreigners come from all walks of life and distant countries. Many come to China to teach English. A few pioneers come to Xi'an to start businesses; while the majority of expatriates are working running the factories of multi-national firms or are in the tourist industry.

With the Christmas season fast approaching, the GENESIS REVEALED Chinese character jewelry pendants and earrings were a popular gift item. Most people purchased one or more pieces of jewelry for themselves and 2 or more for loved ones. The jewelry was appreciated as gifts supporting Chinese artisans receiving fair trade wages.

ONGOING CAMPAIGN

Between July 2007 and December 2007, we raised a total of USD\$1,805 through product sales in the U.S. and China. We launched a website in December 2007 to potentially generate additional funds through online product sales (www.justforasia.org). We intend to hold several fundraising events in 2008 in the U.S. and China to raise sufficient fund to support the ongoing projects.

PROJECTS

Just for Asia projects are focused on helping orphans, assisting families and developing communities. We're currently working on several projects throughout Cambodia. In addition, Just for Asia offers funding for micro financing on a case by case basis, partnering with local NGOs in an effort to raise the standard of living of the poor.

HELPING ORPHANS

Just for Asia donated a rice cultivator to the Banteay Meanchey orphanage built by New Hope for Orphans. The two orphanage buildings currently house 58 orphans. This rice cultivator was provided to New Hope for Orphans to be used in the rice field owned by the orphanage. The rice produced supplies the orphans with enough food for a year.

In Pur Sat, Cambodia, the Pursat Orphanage in Cambodia needs construction of a dormitory building at a cost of \$20,000 plus land.

In Kampong, Cambodia, the Kampong Cham Orphanage needs to raise the roof of an existing building to accommodate dormitory space at a cost of \$1,500.

ASSISTING FAMILIES

Just for Asia is in the process of opening a medical clinic in the Sen Sok community, located north of Phnom Penh in Cambodia. The community has two villages, one is about 4 years old and the other is newly resettled. Both villages were relocated from the city garbage dump by the Cambodian government. These people have no clean water supply, no electricity, no land to grow crops, and no sanitation or medical facilities. We're in discussion with Pastor Sinai, the doctor and staff on funding.



DEVELOPING COMMUNITIES

The Tonle Sap Lake community is a mix of Cambodian and Vietnamese boat people living off the abundance of the water in one of the largest fresh lakes in the world. Just for Asia is in discussions with an NGO organization to partner on a mobile medical clinic, raising the level of medical care to the people living on the Tonle Sap Lake. We have drawn up a letter of agreement to fund the doctor on the Tonle Sap medical boat.



FINANCIAL STATEMENTS

FY Ending December 31

31-Dec-07

PROFIT & LOSS

Revenue	
Contributions	\$ 2,350
Product Revenue	-
Other income	1
Total Revenue	2,350
Cost of Good Sold	-
Gross Profit	2,350
Operating Expenses	142
PBT	\$ 2,208

BALANCE SHEET

Assets	
Cash and cash equivalents	\$ 1,708
Contributions receivables	500
Inventory	-
Property & equipment, net	-
Other Assets	-
Total Assets	\$ 2,208
Total Liabilities & Net Assets	\$ 2,208

CASH FLOW

Cash at the Beginning of Period	\$ -
Operating activities	
Net Income	2,208
Depreciation	-
Change in working capital	(500)
Change in other assets and liabilities	-
Cash from operating activities	1,708
Cash from investing activities	-
Cash from financing activities	-
Cash at the End of Period	\$ 1,708

NOTES TO FINANCIAL STATEMENTS

- 1) We received a total of \$2,350 in contributions in 2007, \$500 of which was recorded as receivables. Contributions are recorded as revenue, at their fair value, when received or promised unconditionally. We did not record any jewelry sales in 2007.
- 2) We entered into a contract with Cherun Design to launch a website in November 2007. The total professional fee charged for such service was \$1,500. We booked this expense in 2008 upon completion of the contract. In addition, we recorded \$142.08 in technology expense related to the 12-month contract of web hosting with Host Monster, Inc. (www.hostmonster.com).