

# **One Life Network, Inc.**

Financial Statements  
Modified Cash Basis

For the Year Ended December 31, 2022

**Vowells & Schaaf, LLP**  
**PO Box 119**  
**Evansville, IN 47701**  
**812-421-4165**

January 31, 2023

One Life Network, Inc.

Management is responsible for the accompanying financial statements of One Life Network, Inc., which comprise the statements of assets, liabilities, and equity - modified cash basis as of December 31, 2022 and the related statements of revenues and expenses-modified cash basis for the year ended, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, and expenses and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

*Vowells & Schaaf LLP*

**CERTIFIED PUBLIC ACCOUNTANTS**

**One Life Network, Inc.**  
**Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis**  
**December 31, 2022**

**ASSETS**

CURRENT ASSETS

Cash	\$	217,238
TOTAL CURRENT ASSETS		217,238

PROPERTY AND EQUIPMENT

Less Accumulated Depreciation		1,459,015
TOTAL PROPERTY AND EQUIPMENT, NET		(1,056,532) 402,483

OTHER ASSETS

Employee Advances		6,034
TOTAL OTHER ASSETS		6,034

TOTAL ASSETS	\$	625,755
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**LIABILITIES AND NET ASSETS**

CURRENT LIABILITIES

Note Payable	\$	10,000
Payroll Taxes Withheld		10,930
Simple IRA Payable		1,695
TOTAL CURRENT LIABILITIES		22,625

TOTAL LIABILITIES		22,625
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NET ASSETS

Net Assets with Donor Restrictions		0
Net Assets without Donor Restrictions		603,130
TOTAL NET ASSETS		603,130

TOTAL LIABILITIES AND NET ASSETS	\$	625,755
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**One Life Network, Inc.**  
**Statement of Revenues, Expenses and Other Changes**  
**In Net Assets-Modified Cash Basis**  
**For the Year Ended December 31, 2022**

REVENUES

Tithes and Offerings	\$ 1,255,303
Uncharted - Global Missions	17,184
Engage - Local Missions	28,993
Next Generation	2,161
Church Planting	815
Leadership Development	29,713
Digital Missions	9,910
Miscellaneous Income	6,379
Campus Service Fee	<u>150,000</u>
 TOTAL REVENUES	 1,500,458

EXPENSES

Administration	138,471
Communication	34,275
Depreciation	66,764
Digital Missions	12,725
Engage Local Missions	36,827
Facilities	327,986
Frontline	28,246
Leadership Development	42,019
Life Groups	2,140
Contributions to Onelife Henderson	517
Next Generation-Kids and Students	26,704
Uncharted Global Missions	98,470
Technology	38,535
Worship Services	10,901
Wages and Benefits	727,970
 TOTAL EXPENSES	 <u>1,592,550</u>

CHANGE IN NET ASSETS (92,092)

NET ASSETS AT BEGINNING OF YEAR 695,222

NET ASSETS AT END OF YEAR \$ 603,130