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**THE GO GREEN INITIATIVE ASSOCIATION**

**FINANCIAL STATEMENTS**

For the years ended December 31, 2015 and 2014

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# **THE GO GREEN INITIATIVE ASSOCIATION**

## **FINANCIAL STATEMENTS**

For the years ended December 31, 2015 and 2014

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## INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors  
The Go Green Initiative Association  
Pleasanton, California

We have reviewed the accompanying financial statements of The Go Green Initiative Association (a nonprofit corporation), which comprise the statements of financial position as of December 31, 2015 and 2014, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Accountant's Responsibility*

Our responsibility is to conduct the review engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

### *Accountant's Conclusion*

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

Respectfully,

*Bennett & Associates, CPAs PLLC*

Ann Arbor, Michigan  
February 11, 2016

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**THE GO GREEN INITIATIVE ASSOCIATION**  
**STATEMENTS OF FINANCIAL POSITION**  
*December 31,*

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	<u>2015</u>	<u>2014</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 31,400	\$ 34,993
Prepaid expenses	2,193	650
Property and equipment, net	<u>968</u>	<u>1,004</u>
<b>TOTAL ASSETS</b>	<u>\$ 34,561</u>	<u>\$ 36,647</u>
 <b>LIABILITIES</b>	 <u>\$ -</u>	 <u>\$ -</u>
 <b>NET ASSETS</b>		
Unrestricted	25,589	36,647
Temporarily restricted	<u>8,972</u>	<u>-</u>
<b>TOTAL NET ASSETS</b>	<u>34,561</u>	<u>36,647</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 34,561</u>	<u>\$ 36,647</u>

**THE GO GREEN INITIATIVE ASSOCIATION**  
**STATEMENTS OF ACTIVITIES**  
*For the years ended December 31*

	2015	2014
<b>UNRESTRICTED NET ASSETS</b>		
SUPPORT AND REVENUE		
Contributions	\$ 26,393	\$ 25,300
Investment return	9	25
	26,402	25,325
Net assets released from restrictions	-	30,698
TOTAL UNRESTRICTED SUPPORT AND REVENUE	26,402	56,023
 EXPENSES		
Program services	26,021	67,291
Supporting services		
Management and general	10,985	9,066
Fundraising	454	2,220
TOTAL EXPENSES	37,460	78,577
INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS	(11,058)	(22,554)
 <b>TEMPORARILY RESTRICTED NET ASSETS</b>		
Contributions	8,972	-
Net assets released from restrictions	-	(30,698)
INCREASE (DECREASE) IN TEMPORARILY RESTRICTED NET ASSETS	8,972	(30,698)
<b>INCREASE (DECREASE) IN NET ASSETS</b>	(2,086)	(53,252)
 NET ASSETS AT BEGINNING OF YEAR	36,647	89,899
<b>NET ASSETS AT END OF YEAR</b>	\$ 34,561	\$ 36,647

**THE GO GREEN INITIATIVE ASSOCIATION**  
**STATEMENTS OF CASH FLOWS**  
*For the years ended December 31*

	2015	2014
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Increase/(decrease) in net assets	\$ (2,086)	\$ (53,252)
Adjustments to reconcile increase/(decrease) in net assets to net cash provided / (used) by operations:		
Depreciation	36	736
(Gain)/loss on disposal of fixed assets	-	350
Change in prepaid expenses	(1,543)	-
Net cash provided / (used) by operations	(3,593)	(52,166)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	-	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	-	-
<b>NET CHANGE IN CASH &amp; CASH EQUIVALENTS</b>	(3,593)	(52,166)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	34,993	87,159
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	\$ 31,400	\$ 34,993

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

A summary of the significant accounting policies followed by the organization in preparation of these financial statements is set forth below:

***Nature of Organization***

The Go Green Initiative Association (GGI) is a global organization that trains volunteers in schools, homes, businesses, and organizations to conserve natural resources for future generations, and to protect human health through environmental stewardship. We provide free and continual instruction for over 3,200 volunteers in all 50 U.S. states and 73 countries, teaching them to quantify and increase the resources their communities conserve. Revenue is received from grants and contributions.

***Basis of Accounting***

The financial statements have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.

***Basis of Presentation***

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 116, “*Accounting for Contributions Received and Contributions Made.*” Under SFAS No. 116, GGI is required to report contributions received as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions.

Financial statement presentation also follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, “*Financial Statements of Not-for-Profit Organizations.*” Under SFAS No. 117, GGI is required to report information regarding its financial position and activities according to the following three classes of net assets:

*Unrestricted net assets* - Net assets that are not subject to donor-imposed stipulations.

*Temporarily restricted net assets* - Net assets subject to donor-imposed stipulations that may or will be met, either by actions of GGI and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

*Permanently restricted net assets* – Net assets that contain donor-imposed restrictions that require GGI to permanently maintain these resources, but permit the organization to use or expend part or all of the income derived from the donated assets for either specified or unspecified purposes. GGI does not have any permanently restricted net assets.

***Cash and Cash Equivalents***

GGI considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

***Property and Equipment***

All acquisitions of property and equipment and all expenditures for repairs and betterments that materially prolong the useful lives of assets, equal to or in excess of \$500, are capitalized. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is provided over the estimated useful lives of the related assets using the straight-line method.

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued**

**Contributions**

Contributions are recognized as revenues in the period received. Conditional promises to give are not recognized until they become unconditional; that is, when the conditions on which they depend are substantially met.

Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

**Expense Allocation**

The costs of providing various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Subsequent Events**

Subsequent events have been evaluated through February 11, 2016, the date the financial statements were available to be issued.

**Tax Status**

GGI is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and has been classified as other than a private foundation.

**NOTE B - PROPERTY AND EQUIPMENT**

Property and equipment consists of the following at December 31:

	2015	2014
Computers	\$ 1,933	\$ 1,933
Less accumulated depreciation	(965)	(929)
Total property & equipment, net	\$ 968	\$ 1,004



**NOTE C - TEMPORARILY RESTRICTED NET ASSETS**

At December 31, temporarily restricted net assets consist of the following:

	2015	2014
Donor time restricted	\$ -	\$ -
Donor purpose restricted	8,972	-
	<u>\$ 8,972</u>	<u>\$ -</u>

**NOTE D - CONCENTRATIONS**

***Contributions***

In 2014, GGI received \$25,000 from Covanta Energy.

In 2015, GGI received \$25,000 from Covanta Energy and \$8,972 from Pleasanton Garbage Service.