

GREEN OPPORTUNITIES, INC.

Asheville, North Carolina

Financial Statements

Year Ended June 30, 2016



GREEN OPPORTUNITIES, INC.

OFFICERS

Dewana Little
Gracia O'Neill
Reese Huffman
Rachel Larson

Chair
Vice-Chair
Secretary
Treasurer

BOARD OF DIRECTORS

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GREEN OPPORTUNITIES, INC.

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Green Opportunities, Inc.

We have audited the accompanying financial statements of Green Opportunities, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2016, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

To the Board of Directors
Green Opportunities, Inc.
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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Green Opportunities, Inc. as of June 30, 2016, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We previously audited Green Opportunities, Inc.'s 2015 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated January 21, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2015, is consistent, in all material respects, with the audited financial statements from which it has been derived.



Asheville, North Carolina
April 25, 2017

GREEN OPPORTUNITIES, INC.

Statement of Financial Position
June 30, 2016
(With Comparative Totals for 2015)

	<u>2016</u>	<u>2015</u>
Assets		
Current assets:		
Cash and equivalents	\$ 27,994	\$ 60,301
Grants and contracts receivable	278,946	261,635
Service fees receivable	16,614	23,139
Other receivables	9,397	2,895
Inventory	1,147	1,061
Prepaid expenses	<u>6,790</u>	<u>3,935</u>
Total current assets	340,888	352,966
Property and equipment	166,470	202,851
Other assets	<u>129,800</u>	<u>129,800</u>
Total assets	<u>\$ 637,158</u>	<u>\$ 685,617</u>
Liabilities and Net Assets		
Current liabilities:		
Line of credit	\$ 72,004	\$
Current maturities of note payable		1,722
Accounts payable	26,303	51,638
Payroll liabilities	<u>34,360</u>	<u>36,795</u>
Total current liabilities	<u>132,667</u>	<u>90,155</u>
Net Assets:		
Unrestricted:		
Undesignated		145,607
Board designated	2,455	10,089
Investment in property and equipment	<u>166,470</u>	<u>201,129</u>
Total unrestricted	168,925	356,825
Temporarily restricted	<u>335,566</u>	<u>238,637</u>
Total net assets	<u>504,491</u>	<u>595,462</u>
Total liabilities and net assets	<u>\$ 637,158</u>	<u>\$ 685,617</u>

The accompanying notes are an integral part of the financial statements.

GREEN OPPORTUNITIES, INC.

Statement of Activities
Year Ended June 30, 2016
(With Comparative Totals for 2015)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2016 Total</u>	<u>2015 Total</u>
Support and revenue				
Grants and contracts	\$ 253,713	\$ 36,452	\$ 290,165	\$ 311,248
Fees for services	157,017		157,017	210,078
Foundation and grant awards	400	248,817	249,217	190,322
Contributions	47,264		47,264	87,252
Enterprise revenue, net of costs	104,792		104,792	20,408
Indirect support	321	49,943	50,264	53,422
In-kind contributions	129,539		129,539	146,497
Gain (loss) on disposal of property and Equipment	90		90	(7,673)
Other income	5,347		5,347	5,911
Net assets released from restrictions	<u>238,283</u>	<u>(238,283)</u>		
Total support and revenues	<u>936,766</u>	<u>96,929</u>	<u>1,033,695</u>	<u>1,017,465</u>
Expenses				
Program services:				
Training and placement	499,288		499,288	558,560
Social enterprises	185,799		185,799	168,661
Community capacity building				14,740
Total program services	<u>685,087</u>		<u>685,087</u>	<u>741,961</u>
Management and general	357,653		357,653	330,656
Fundraising	76,889		76,889	62,004
Provision for bad debts	<u>5,037</u>		<u>5,037</u>	
Total expenses	<u>1,124,666</u>		<u>1,124,666</u>	<u>1,134,621</u>
Increase (decrease) in net assets	(187,900)	96,929	(90,971)	(117,156)
Net assets, beginning of year	<u>356,825</u>	<u>238,637</u>	<u>595,462</u>	<u>712,618</u>
Net assets, end of year	<u>\$ 168,925</u>	<u>\$ 335,566</u>	<u>\$ 504,491</u>	<u>\$ 595,462</u>

The accompanying notes are an integral part of the financial statements.

GREEN OPPORTUNITIES, INC.

Statement of Functional Expenses
Year Ended June 30, 2016
(With Comparative Totals for 2015)

	Program Services			Supporting Services			2016 Total	2015 Total
	Training and Placement	Social Enterprises	Total Program Services	Management and General	Fundraising	Total Supporting Services		
Participant earnings	\$ 130,334	\$ 18,617	\$ 148,951	\$ 1,744	\$	\$ 1,744	\$ 150,695	\$ 170,455
Staff salaries	225,522	73,425	298,947	129,673	53,998	183,671	482,618	438,090
Staff health allowance	1,641	506	2,147	992	531	1,523	3,670	4,590
Payroll taxes	31,508	9,665	41,173	15,664	6,517	22,181	63,354	68,612
Workers' compensation	<u>6,424</u>	<u>1,682</u>	<u>8,106</u>	<u>2,256</u>	<u>949</u>	<u>3,205</u>	<u>11,311</u>	<u>10,541</u>
Total personnel	395,429	103,895	499,324	150,329	61,995	212,324	711,648	692,288
Americorps								8,650
Fees and licenses	405	542	947	3,478	2,529	6,007	6,954	5,184
Insurance				12,764		12,764	12,764	9,592
Miscellaneous expenses	13,792	1,898	15,690	5,338	55	5,393	21,083	35,487
Occupancy				118,550	150	118,700	118,700	108,453
Office expenses	385	240	625	10,873	20	10,893	11,518	12,983
Professional development	1,424	36	1,460	4,439	705	5,144	6,604	8,447
Professional fees	4,073	1,651	5,724	30,249	975	31,224	36,948	16,537
Contracted Services	14,198	7,702	21,900	12,187	8,683	20,870	42,770	118,604
Supplies and job materials	49,648	33,442	83,090	3,782	736	4,518	87,608	61,757
Training certification fees	16,163		16,163	5	134	139	16,302	11,220
Travel	<u>710</u>	<u>1,003</u>	<u>1,713</u>	<u>850</u>	<u>817</u>	<u>1,667</u>	<u>3,380</u>	<u>5,341</u>
Total expenses before depreciation and interest	496,227	150,409	646,636	352,844	76,799	429,643	1,076,279	1,094,543
Depreciation	3,039	35,390	38,429	1,938		1,938	40,367	39,315
Interest	<u>22</u>	<u></u>	<u>22</u>	<u>2,871</u>	<u>90</u>	<u>2,961</u>	<u>2,983</u>	<u>763</u>
Total expenses	<u>\$ 499,288</u>	<u>\$ 185,799</u>	<u>\$ 685,087</u>	<u>\$ 357,653</u>	<u>\$ 76,889</u>	<u>\$ 434,542</u>	<u>\$ 1,119,629</u>	<u>\$ 1,134,621</u>

The accompanying notes are an integral part of the financial statements.

GREEN OPPORTUNITIES, INC.

Statement of Cash Flows Year Ended June 30, 2016 (With Comparative Totals for 2015)

	<u>2016</u>	<u>2015</u>
Cash flows from operating activities		
Decrease in net assets	\$ (90,971)	\$ (117,156)
Adjustments to reconcile changes in net assets to net cash used by operating activities:		
Depreciation	40,367	39,315
Donated property and equipment	(2,708)	
Provision for bad debts	5,037	
(Gain) loss on disposal of property and equipment	(90)	7,673
Changes in working capital - sources (uses):		
Grants and contracts receivable	(17,311)	2,188
Service fees receivable	1,488	2,422
Other receivables	(6,502)	10,675
Inventory	(86)	1,807
Prepaid expenses	(2,855)	71
Accounts payable	(25,335)	23,697
Payroll liabilities	(2,435)	(37,853)
Net cash used by operating activities	<u>(101,401)</u>	<u>(67,161)</u>
Cash flows from investing activities		
Proceeds from sale of property and equipment	900	24,029
Purchase of property and equipment	(2,088)	(41,257)
Net cash used by investing activities	<u>(1,188)</u>	<u>(17,228)</u>
Cash flows from financing activities		
Proceeds from short-term borrowings	100,000	
Repayment of short-term borrowings	(27,996)	
Principal payments on long-term debt	(1,722)	(3,960)
Net cash provided (used) by financing activities	<u>70,282</u>	<u>(3,960)</u>
Net decrease in cash and equivalents	(32,307)	(88,349)
Cash and equivalents at beginning of year	<u>60,301</u>	<u>148,650</u>
Cash and equivalents at end of year	<u>\$ 27,994</u>	<u>\$ 60,301</u>
Supplemental disclosure of cash flow information:		
Cash paid for interest	<u>\$ 2,983</u>	<u>\$ 763</u>

The accompanying notes are an integral part of the financial statements.

GREEN OPPORTUNITIES, INC.

Notes to Financial Statements
June 30, 2016

Note 1 - Summary of Significant Accounting Policies

Organization

Green Opportunities, Inc. (Organization) was incorporated on May 27, 2009, as a nonprofit corporation. The Organization connects youth and adults from low-wealth neighborhoods to sustained employment opportunities that support families and improve community and environmental health. Through the programs indicated below, the Organization prepares people for meaningful jobs in the City of Asheville, North Carolina.

Training and Placement Programs: These provide technical job training and placement services that feature life skills training, basic education, and case management.

Social Enterprises: These operate to create living-wage jobs, generate program-supporting revenues, and to provide additional on-the-job training.

Basis of Accounting

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

Income Tax Status

The Organization is incorporated as a nonprofit corporation under the laws of the State of North Carolina. The Organization is exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code. The Organization qualifies for the charitable contribution deduction under section 170(b)(1)(A) and has been classified as an organization other than a private foundation under section 509(a)(2). It has been classified as a publicly-supported charitable organization and is exempt from state taxes under North Carolina General Statute 105-130.11(a).

Basis of Presentation

The Organization reports information regarding its financial position and activities according to three classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its donors: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Note 1 - Summary of Significant Accounting Policies (continued)

Basis of Presentation (continued)

- Unrestricted net assets are resources available to support operations. The only limits on the use of unrestricted net assets are the broad limits resulting from the nature of the Organization, the environment in which it operates, the purposes specified in its corporate document and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.
- Temporarily restricted net assets are resources that are restricted by a donor for use for a particular purpose or in a particular future period. The Organization's unspent contributions are reported in this class if the donor limited their use, as are promised contributions that are not yet due.
- Permanently restricted net assets are resources whose use is limited by donor-imposed restrictions that neither expire by being used in accordance with a donor's restriction nor by passage of time.

Recognition of Donor Restrictions

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 donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from temporarily restricted to unrestricted net assets.

Donated Assets

Donated materials are recorded as contributions in the accompanying financial statements at their fair value at the date of donation.

Donated Services

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, and are performed by people with those skills, and would otherwise be purchased by the Organization. The Organization has recognized contributions for donated services as described in Note 10.

Cash and Equivalents

For the purposes of the statement of cash flows, the Organization considers all cash and short-term investments with original maturities of three months or less to be cash equivalents.

Note 1 - Summary of Significant Accounting Policies (continued)

Grants and Contracts Receivable

Grants and contracts receivable consist of amounts due from agencies for service fees and for grants awarded by local and governmental agencies but not yet received as of year-end. An allowance for doubtful accounts has not been established, as management believes that all amounts are collectible.

Service Fees and Other Receivables

Service fees and other receivables are amounts billed to customers for services performed before year-end and are payable upon receipt. Additionally, management uses the direct write-off method for bad debts, as the results historically have approximated the amount as prescribed by generally accepted accounting principles.

Property and Equipment

All acquisitions of property and equipment in excess of \$500 and all expenditures for repairs, maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Property and equipment are carried at cost. Depreciation is computed using the straight-line method over the estimated useful lives of assets ranging from three to twenty years.

Donations of property and equipment are recorded as contributions at fair value at the date of donation. Such donations are reported as increases in unrestricted net assets unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Organization reclassifies temporarily restricted net assets to unrestricted net assets at that time.

Expense Allocation

Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are allocated to programs and supporting services by statistical means. Supporting services include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization.

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Note 1 - Summary of Significant Accounting Policies (continued)

Fair Value of Financial Instruments

The fair value of substantially all reported assets and liabilities which represent financial instruments, none of which are held for trading purposes, approximate the carrying values of such amounts.

Reclassification

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

Comparative Financial Information

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2015, from which the summarized information was derived.

Recently Issued Accounting Pronouncements

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers (Topic 606)* (ASU 2014-09), which amended the existing accounting standards for revenue recognition. ASU 2014-09 establishes principles for recognizing revenue upon the transfer of promised goods or services to customers, in an amount that reflects the consideration to which an entity expects to be entitled in exchange for those goods or services. ASU 2014-09 is effective for annual reporting periods beginning after December 15, 2018. The Company is currently in the process of evaluating the effect this guidance will have on its financial statements and related disclosures.

In February 2016, the FASB issued Accounting Standards Update No. 2016-02, *Leases* (ASU 2016-02). ASU 2016-02 is intended to improve financial reporting about leasing transactions. The ASU will require companies that lease assets to recognize assets and liabilities on the balance sheet for the rights and obligations created by those leases. The standard will be effective for annual periods ending after December 15, 2018. Early adoption is permitted. The Company is in the process of evaluating the effect this guidance will have on its financial statements and related disclosures.

Note 1 - Summary of Significant Accounting Policies (continued)

Recently Issued Accounting Pronouncements (continued)

In August 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-14, Presentation of Financial Statements of Not-for-Profit Entities, (ASU 2016-14). ASU 2016-14 is intended to improve NFP financial statements and provide more useful information to donors, grantors, creditors, and other financial statement users. The standard will change the way all not-for-profits (NFPs) classify net assets and prepare financial statements, and will result in significant changes to financial reporting and disclosures for NFPs. The standard is effective for annual financial statements issued for fiscal years beginning after December 15, 2017 and for interim periods within fiscal years beginning after December 15, 2018.

Note 2 - Restrictions on Assets

Temporarily restricted net assets are available for the following purposes:

<u>At June 30</u>	<u>2016</u>	<u>2015</u>
Time restricted	\$ 100,000	\$ 50,000
Internships	50,875	34,555
Green jobs training	25,000	25,000
Edington Center equipment	1,856	1,856
Social enterprises	5,478	11,817
Built environment	22,125	23,662
Kitchen ready	50,044	29,750
Training and placement	<u>80,188</u>	<u>61,997</u>
<u>Temporarily restricted net assets</u>	<u>\$ 335,566</u>	<u>\$ 238,637</u>

Note 3 - Grants and Contracts Receivable

Grants and contracts receivable consisted of the following:

<u>At June 30</u>	<u>2016</u>	<u>2015</u>
Amy Mandel and Katina Rodis Fund	\$ 37,462	\$ 30,489
Buncombe County	8,131	6,250
City of Asheville	224	37,609
Kresge Foundation	75,000	
Mountain Area Workforce Development Board	7,968	14,789
Sisters of Mercy		60,000
United Way	49,943	53,412
Z. Smith Reynolds	100,000	50,000
Other	<u>218</u>	<u>9,086</u>
<u>Grants and contracts receivable</u>	<u>\$ 278,946</u>	<u>\$ 261,635</u>

Note 4 - Property and Equipment

A description of property and equipment is as follows:

<u>At June 30</u>	<u>2016</u>	<u>2015</u>
Office equipment and furniture	\$ 39,946	\$ 41,746
Farm equipment	2,587	500
Kitchen equipment	206,266	206,266
Vehicles	<u>19,264</u>	<u>16,556</u>
	268,063	265,068
Less, accumulated depreciation	<u>(101,593)</u>	<u>(62,217)</u>
<u>Property and equipment</u>	<u>\$ 166,470</u>	<u>\$ 202,851</u>

Depreciation expense for the years ended June 30, 2016 and 2015 was \$40,367 and \$39,315, respectively.

Note 5 - Other Assets

Other assets consist of solar panels which were donated to the Organization in 2014 and are being held for future use. The Organization intends to install these solar panels on the Edington Center in the coming years. The balance at June 30, 2016 and 2015 was \$129,800.

Note 6 - Line of Credit

The Organization maintains a line of credit with a bank to meet short-term working capital needs. Maximum borrowings on this line of credit are \$75,000. The line of credit has an interest rate of 5% and is due on demand, or if no demand is made, all principal and interest is due February 2020. As of June 30, 2016 and 2015, the balance on the line of credit was \$72,004 and \$0, respectively.

Note 7 - Note Payable

The Organization had a note payable to Home Trust bank dated January 9, 2013, for thirty-six monthly payments of \$345, including interest at 5%. This note was secured by a vehicle and matured in January 2016. The outstanding balance on this note at June 30, 2015, was \$1,722. It was paid in full during the year ended June 30, 2016.

Note 8 - Lease Commitments

The Organization leases office equipment under non-cancelable operating leases. Payments under operating leases were \$2,489 for the years ended June 30, 2016 and 2015, respectively. A new lease was signed April 2016, requiring payment through June, 2021.

Future minimum lease payments under operating leases are as follows:

<u>Years Ending June 30</u>	
2017	\$ 3,249
2018	3,249
2019	3,249
2020	3,249
2021	<u>3,249</u>
<u>Total minimum lease payments</u>	<u>\$ 16,245</u>

Note 9 - Grants and Contracts Revenue

Grants and contracts revenue earned during the year are as follows:

<u>Contracting/Grantor Entity</u>	<u>Original Source of Funds</u>	<u>2016</u>	<u>2015</u>
Buncombe County	Buncombe County	\$ 42,785	\$ 25,000
City of Asheville	U.S. Dept. of Housing and Urban Dev. - Community Development Block Grant	132,826	145,423
City of Asheville	City of Asheville	2,341	7,307
Housing Authority of the City	U.S. Dept. of Housing and Urban Development		14,370
Mountain Local Area	U.S. Department of Labor		
Division of Workforce Solutions		50,231	36,730
U.S. Dept. of HHS - Office of Community Services	U.S. Department of Health and Human Services	60,982	78,645
Other	Various	<u>1,000</u>	<u>3,773</u>
<u>Total grants and contracts revenue</u>		<u>\$ 290,165</u>	<u>\$ 311,248</u>

Note 10 - In-Kind Contributions

The Organization received donated goods and services during the years ended June 30, 2016 and 2015. The Housing Authority of the City of Asheville donated the use of the office space and parking at the Edington building valued at \$118,700 and \$108,453 for the years ended June 30, 2016 and 2015. The Organization received \$1,025 and \$29,493 in donated services during the years ended June 30, 2016 and 2015, respectively. Other in-kind contributions totaled \$9,814 and \$8,551 for the years ended June 30, 2016 and 2015, respectively.

Note 11 - Board Designated Net Assets

The balance of a money market account held by the Organization has been specifically set aside by the Board of Directors for operations. The balance of board designated net assets for as of June 30, 2016 and 2015 was \$6,099 and \$10,089, respectively.

Note 12 - Income Taxes

Uncertain Tax Positions

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code, except on net income derived from unrelated business activities. The Organization believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions material to the financial statements.

Note 13 - Summary Disclosure of Significant Contingencies

Federal and State Assisted Programs

The Organization has received proceeds from several federal and state grants. Periodic audits of these grants are required and certain costs may be questioned as not being appropriate expenditures under the grant agreements. Such audits could result in the refund of grant monies to the grantor agencies. Management believes that any required refunds will be immaterial. No provision has been made in the accompanying financial statements for the refund of grant monies.

Risk Management

The Organization is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions, injuries to employees; and natural disasters. The Organization carries commercial insurance coverage for risks of loss. Claims have not exceeded coverage in any period since inception.

Note 14 - Prior Period Adjustment

During the year ended June 30, 2016, it was discovered that grants receivable and temporarily restricted net assets were understated in the amount of \$50,000. In addition, temporarily restricted net assets as of July 1, 2015 were understated by the same amount. A prior period adjustment was made to correct these balances from those previously reported. There was no effect on the change in net assets for the year ended June 30, 2015.

Note 15 - Subsequent Events

Subsequent events have been evaluated through April 25, 2017, which is the date the financial statements were available to be issued. During the period from June 30, 2016, and through this date, no circumstances occurred that require recognition or disclosure in these financial statements, other than the following transactions.

In September 2016, the Organization received a loan from an area nonprofit for \$30,000, which was repaid in full in November 2016.

In February 2017, the Organization sold solar panels, classified as other assets, for gross proceeds of \$12,506.

In March 2017, the Organization purchased a vehicle for \$20,000.

Subsequent to year end and through March 2017, the Organization received new grant awards totaling \$140,000.