

GIVE TO COLOMBIA, INC. AND SUBSIDIARY
CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
of Give to Colombia, Inc. and Subsidiary

We have audited the accompanying consolidated financial statements of Give to Colombia, Inc. and Subsidiary, (a nonprofit organization), which comprise the consolidated statements of financial position as of December 31, 2015 and 2014, and the related consolidated statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Give to Colombia, Inc. and Subsidiary as of December 31, 2015 and 2014, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The consolidating information on pages 17 and 18 is presented for purposes of additional analysis of the consolidated financial statements rather than to present the financial position, results of operations, and cash flows of the individual entities. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The consolidating information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the consolidating information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Pinchasik Yelen Muskat Stein, LLC

Miami, Florida
December 21, 2016

GIVE TO COLOMBIA, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31,

	2015	2014
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents (including \$66,749 and \$679,390 of restricted cash in 2015 and 2014, respectively)	\$ 309,234	\$ 1,033,768
Grant receivable	-	68,800
Pledges receivable	790	8,933
Other assets	2,460	2,398
Total current assets	312,484	1,113,899
Property and equipment, net	3,270	3,065
Total assets	\$ 315,754	\$ 1,116,964
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 28,026	\$ 33,564
Deferred revenue	-	449,577
Total liabilities	28,026	483,141
NET ASSETS		
Unrestricted	165,746	134,584
Temporarily restricted	121,982	499,239
Total net assets	287,728	633,823
Total liabilities and net assets	\$ 315,754	\$ 1,116,964

See accompanying notes to consolidated financial statements.

GIVE TO COLOMBIA, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31,

	2015			2014		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
SUPPORT AND REVENUE						
Contributions	\$ 552,465	\$ 884,670	\$ 1,437,135	\$ 656,557	\$ 743,838	\$ 1,400,395
Loss on foreign currency translation and other	(54,996)		(54,996)	(123,053)		(123,053)
	<u>497,469</u>	<u>884,670</u>	<u>1,382,139</u>	<u>533,504</u>	<u>743,838</u>	<u>1,277,342</u>
Special events	172,113		172,113	264,058		264,058
Less: Direct costs	(96,018)		(96,018)	(139,385)		(139,385)
	<u>76,095</u>		<u>76,095</u>	<u>124,673</u>		<u>124,673</u>
Net assets released from temporary restrictions	1,261,927	(1,261,927)	-	1,211,692	(1,211,692)	-
Total support and revenue	<u>1,835,491</u>	<u>(377,257)</u>	<u>1,458,234</u>	<u>1,869,869</u>	<u>(467,854)</u>	<u>1,402,015</u>
EXPENSES						
Program services	1,470,798		1,470,798	1,549,030		1,549,030
Fundraising	161,380		161,380	272,644		272,644
Management and general	172,151		172,151	128,972		128,972
Total expenses	<u>1,804,329</u>		<u>1,804,329</u>	<u>1,950,646</u>		<u>1,950,646</u>
CHANGE IN NET ASSETS	31,162	(377,257)	(346,095)	(80,777)	(467,854)	(548,631)
NET ASSETS - BEGINNING	<u>134,584</u>	<u>499,239</u>	<u>633,823</u>	<u>215,361</u>	<u>967,093</u>	<u>1,182,454</u>
NET ASSETS - ENDING	<u>\$ 165,746</u>	<u>\$ 121,982</u>	<u>\$ 287,728</u>	<u>\$ 134,584</u>	<u>\$ 499,239</u>	<u>\$ 633,823</u>

See accompanying notes to consolidated financial statements.

GIVE TO COLOMBIA, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2015

	Program Services	Fundraising	Management and General	Total
Accounting fees	\$ -	\$ -	\$ 27,815	\$ 27,815
Bank and merchant account fees	-	-	3,102	3,102
Consulting fees	43,122	-	40,816	83,938
Depreciation	-	-	1,219	1,219
Grants to others	1,377,265	-	-	1,377,265
Insurance	-	-	2,533	2,533
Licenses and permits	-	-	2,663	2,663
Office supplies	-	-	1,553	1,553
Postage and shipping	678	80	40	798
Printing and publications	1,381	395	18	1,794
Repairs and maintenance	-	-	73,609	73,609
Salaries and related expenses	47,841	141,347	18,669	207,857
Telephone and communications	511	511	114	1,136
Travel and entertainment	-	19,047	-	19,047
	<u>\$ 1,470,798</u>	<u>\$ 161,380</u>	<u>\$ 172,151</u>	<u>\$ 1,804,329</u>

See accompanying notes to consolidated financial statements.

GIVE TO COLOMBIA, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2014

	Program Services	Fundraising	Management and General	Total
Accounting fees	\$ -	\$ -	\$ 23,285	\$ 23,285
Bank and merchant account fees	-	-	3,156	3,156
Consulting fees	30,000	-	28,872	58,872
Depreciation	-	-	813	813
Grants to others	1,432,292	-	-	1,432,292
Insurance	-	-	1,285	1,285
Licenses and permits	-	-	4,849	4,849
Marketing	-	1,295	-	1,295
Office supplies	-	-	7,454	7,454
Postage and shipping	1,421	167	84	1,672
Printing and publications	2,532	723	33	3,288
Repairs and maintenance	-	-	1,486	1,486
Salaries and related expenses	81,842	241,807	57,269	380,918
Telephone and communications	943	943	210	2,096
Travel and entertainment	-	27,709	-	27,709
Write off of doubtful pledges	-	-	176	176
	<u>\$ 1,549,030</u>	<u>\$ 272,644</u>	<u>\$ 128,972</u>	<u>\$ 1,950,646</u>

See accompanying notes to consolidated financial statements.

GIVE TO COLOMBIA, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31,

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (346,095)	\$ (548,631)
Adjustments to reconcile change in net assets to net cash and cash equivalents used in operating activities:		
Depreciation	1,219	813
Writeoff of doubtful pledges	-	176
Non-cash donations	(15,000)	(33,657)
Non-cash expenses	15,000	33,657
Loss on disposal of property and equipment	-	1,624
Change in operating assets and liabilities:		
Decrease in grant receivable	68,800	857,722
Decrease in pledges receivable	8,143	5,761
Increase in other assets	(62)	(2,398)
Decrease in accounts payable and accrued expenses	(5,538)	(36,678)
Decrease in deferred revenue	<u>(449,577)</u>	<u>(476,945)</u>
NET CASH AND CASH EQUIVALENTS USED IN OPERATING ACTIVITIES	<u>(723,110)</u>	<u>(198,556)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	<u>(1,424)</u>	<u>(1,072)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(724,534)	(199,628)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>1,033,768</u>	<u>1,233,396</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>\$ 309,234</u></u>	<u><u>\$ 1,033,768</u></u>

See accompanying notes to consolidated financial statements.

GIVE TO COLOMBIA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Give to Colombia, Inc., a 501(c)(3) nonprofit United States based corporation, and its subsidiary, (collectively the "Organization"), seek to increase the flow of international donations and provide enduring, scalable and sustainable solutions to Colombia's most vulnerable populations in the areas of education, economic development, health and nutrition and environment. It creates, promotes and facilitates alliances between international donors and Colombian grassroots organizations, optimizing the social impact of private and institutional donors' investments in the social sector. To achieve these goals, the Organization selects and partners with local foundations to implement high impact projects, ensuring that they comply with the donors' standards of reporting, accountability and effectiveness.

During 2010, Give to Colombia, Inc. created a wholly owned non-profit private entity in Colombia to support and facilitate administrative procedures of the Organization, as well as to monitor grantees. It is registered under the name Organización Give to Colombia (the "Subsidiary"), and was legally established under Colombian laws. For the years ended December 31, 2015 and 2014, the accompanying consolidated financial statements include the accounts of Give to Colombia, Inc. and its Subsidiary. All intercompany balances and transactions, if any, have been eliminated in consolidation.

Financial Statement Presentation

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting and are presented in accordance with accounting principles generally accepted in the United States of America.

These consolidated financial statements are presented in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") No. 958 *Not-for-Profit Entities*. FASB ASC No. 958 require that net assets, revenues, expenses, gain and losses be classified based on the existence or absence of donor-imposed restrictions into the following three separate classes of net assets:

Unrestricted

Unrestricted net assets include all net assets, which are neither temporarily or permanently restricted and are not subject to any donor-imposed stipulations.

GIVE TO COLOMBIA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial Statement Presentation (Continued)

Temporarily Restricted

Net assets whose use by the Organization is limited by donor-imposed stipulations that either expire with the passage of time or can be fulfilled or otherwise removed by actions of the Organization pursuant to those stipulations. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is fulfilled, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities and change in net assets as net assets released from temporary restrictions.

Permanently Restricted

Net assets whose use by the Organization is limited by donor-imposed stipulations that neither expire with the passage of time nor can be fulfilled or otherwise removed by actions of the Organization. The Organization had no permanently restricted net assets as of December 31, 2015 and 2014.

Income Taxes

The Internal Revenue Service has determined that the Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. Accordingly, the accompanying consolidated financial statements reflect no provision for income taxes. The Organization's income tax filings are subject to audit by federal tax authorities.

The Colombian National Tax and Customs Department has determined that the Organization's Subsidiary is exempt from any income taxes under the Colombian tax code.

Use of Estimates

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of support, revenue and expenses during the reporting period. Actual results could differ from those estimates; however, management does not believe these differences would have a material effect on the consolidated financial statements.

GIVE TO COLOMBIA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and Cash Equivalents

The Organization considers deposits with banks and highly liquid investments available for current use purchased with a maturity of three months or less to be cash equivalents.

Support and Revenue Recognition

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor 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. Contributions of donated non-cash assets are recorded at their fair values in the year received.

Deferred revenue represents amounts from both refundable and non-refundable grants. Deferred revenue from non-refundable grants includes the gross amount of the grant less cash received. Deferred revenue from refundable grants includes the unexpended portion of the grant.

The Organization uses the allowance method to determine uncollectible pledges receivable or grants receivable. The allowance is based on prior years' experience and management's analysis of specific pledges or grants made. As of December 31, 2015 and 2014 all pledges receivable and grant receivable were deemed fully collectible. Consequently, no allowance was deemed necessary.

Property and Equipment

Purchased property and equipment are recorded at cost. Expenditures for property and equipment in excess of \$500 are capitalized, lesser amounts are expensed. Expenditures for repairs and maintenance are charged to expense as incurred. Donated property and equipment are recorded as support at their estimated fair value. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Property and equipment donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support.

Property and equipment is depreciated using the straight-line method over the estimated useful life of the assets, ranging from three to seven years. Upon the sale or disposition, the related costs and accumulated depreciation are removed from the accounts and any resulting gain or loss is recognized in the consolidated statements of activities and change in net assets.

GIVE TO COLOMBIA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributions In-Kind

Contributions of donated non-cash assets are recorded at their fair values in the period received. Contribution of donated services that create or enhance non-financial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received. The Organization utilizes donated office space in Miami. The value of the donated space is immaterial, and therefore no related entry is recorded.

Allocation of Functional Expenses

The cost of providing the various programs and other activities has been summarized on a functional basis in the consolidated statements of activities and change in net assets and the consolidated statements of functional expenses. Accordingly, certain common expenses have been allocated among the programs and supporting services based upon management's estimate of factors such as time spent or space utilized.

Compensated Absences

The Organization records a liability for amounts due to employees for future absences which are attributable to services performed in the current and prior periods depending on length of service and other factors. Accrued compensated absences at December 31, 2015 and 2014 were approximately \$5,600 and \$3,300, respectively.

Foreign Currency Translation

The functional currency of the Organization's foreign subsidiary in Colombia is the local currency. The financial statements of the Organization's foreign subsidiary has been translated into U.S. dollars using the exchange rates in effect at the consolidated statements of financial position dates. The Organization experienced a net foreign currency transaction loss of approximately \$55,000 and \$122,000 in 2015 and 2014, respectively. These amounts are included in loss on foreign currency translation and other in the accompanying consolidated statements of activities.

Reclassification

Certain accounts in the 2014 consolidated financial statements have been reclassified to conform to the 2015 presentation.

Subsequent Events

The Organization has evaluated subsequent events and transactions for potential recognition and disclosure in the financial statements through December 31, 2016, the date which the financial statements were available to be issued.

GIVE TO COLOMBIA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

New Accounting Standard

ASU 2016-14

In August 2016, the FASB issued ASU 2016-14, *Presentation of Financial Statements for Not-for-Profit Entities*. The FASB believes the new standard will improve Not-for-Profit financial statements and provide more useful information to donors, grantors, creditors, and other financial statement users. The most significant change resulting from ASU 2016-14 will transform the face of Not-for-Profit financial statements by requiring entities to present two net asset classes (net assets with donor restrictions and net assets without donor restrictions) rather than three net asset classes (unrestricted, temporarily restricted, and permanently restricted). Furthermore, the new standard includes expanded guidance on the reporting of all endowment funds and requires all Not-for-Profit entities to analyze expenses by both natural classification and functional classification and report investment returns net of related investment expenses, including both external and direct internal investment expenses.

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 - RESTRICTED CASH

As of December 31, 2015 and 2014, restricted cash of \$66,749 and \$679,390, respectively, was comprised solely of donations for program services.

NOTE 3 - PROPERTY AND EQUIPMENT

At December 31, property and equipment comprises the following:

	<u>2015</u>	<u>2014</u>
Office equipment	\$ 7,335	\$ 6,262
Furniture and fixtures	460	460
Total	<u>7,795</u>	<u>6,722</u>
Less: accumulated depreciation	<u>(4,525)</u>	<u>(3,657)</u>
Total property and equipment	<u>\$ 3,270</u>	<u>\$ 3,065</u>

GIVE TO COLOMBIA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 4 - ECONOMIC DEPENDENCE

The Organization provides its program services with funds received from various corporate charitable foundations. A reduction in the level of this funding, if this were to occur, may have a significant effect on the Organization's programs and activities. Revenues received from one donor represented 31% and 34% of the Organization's support and revenue for the years ended December 31, 2015 and 2014, respectively.

NOTE 5 - CONCENTRATION RISK

The Organization's Subsidiary in Colombia maintains cash balances at one Colombian financial institution. The Colombia Guarantee Fund for Financial Institutions manages the system of deposit insurance in Colombia and offers a current coverage limit of approximately \$6,000 per depositor per financial institution. The Organization's Colombian Subsidiary's uninsured cash balances totaled approximately \$83,000 and \$725,000 at December 31, 2015 and 2014, respectively.

Give to Colombia, Inc. places its cash deposits with creditworthy, high quality financial institutions in South Florida. At December 31, 2015 and 2014, Give to Colombia, Inc.'s cash balances did not exceed the Federal Deposit Insurance Coverage insurance limit of \$250,000.

NOTE 6 - TEMPORARILY RESTRICTED NET ASSETS

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

	<u>2015</u>	<u>2014</u>
Motorola Solutions Foundation	\$ 76,093	\$ 2,666
F. Ernestina Garcia de Santa Domingo	16,555	17,916
Fundación Arka	10,000	-
Fundación Casa De La Madre Nino	9,262	-
Other	4,582	5,743
Centro de Adicciones Proyecto De Vida	2,270	-
Fundación Casa En El Arbol	2,000	-
Fundacion Almuerzo Navideño	1,220	-
Inter-American Development Bank	-	462,388
Julia Ardila	-	10,526
	<u>\$ 121,982</u>	<u>\$ 499,239</u>

GIVE TO COLOMBIA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 7 - GRANT ALLOCATIONS

During 2015 and 2014, the Organization awarded grants to the following organizations in Colombia as well as United States based Internal Revenue Code Section 501(c)(3) organizations:

	<u>2015</u>	<u>2014</u>
Instituto para Niños Ciegos y Sordos del	\$ 244,000	\$ 262,260
Fundación Sociedad Antioqueña de Ingenieros Y Arquitectos	175,700	89,696
Fundación Propal	168,296	30,677
Fundación Centro De Estudios De Economía Sistemica	114,100	96,924
Fundación Carulla	100,000	-
Corporación Compartamos con Colombia Vendor	99,000	-
Fundación Ernestina Garcia de St Domingo	56,501	61,049
Fundación Dar Amor	48,557	-
Corporación Horizontes	41,829	-
Good World Games	35,000	15,000
Corporación General Gustavo Matamoros D'Costa	27,000	63,834
Villa Villa Leon Dario	25,453	-
Cabido Arhuaco de la Sierra Nevada	24,733	-
Planet Water Foundation	21,823	-
Leidy Johana Ramirez Ramirez	19,200	-
Fundación Mamonal	18,568	179,518
Fundación Carlos & Sonia Haime	17,336	27,000
Consortio Grucon	-	101,295
Corporación Conexion Colombia	-	65,236
Orquesta Filarmónica de Medellín	-	40,000
International Center for Global Communica	-	29,494
Banco de Inversión Social	-	29,823
Fundación Carlos y Sonia Haime	-	27,000
Fundación Bienal Internacional de Arte Contemporaneo de Cartagena de Indias	-	25,560
Other	140,169	287,926
	<u>\$1,377,265</u>	<u>\$ 1,432,292</u>

NOTE 8 - GRANT FROM INTER-AMERICAN DEVELOPMENT BANK

In March 2012, the Organization entered into a non-reimbursable technical cooperation grant with the Inter-American Development Bank as the executive agency for the implementation of a project to develop sustainable water and sanitation systems in rural and pre-urban communities in Colombia. The grant is divided into two separate grants totaling \$2,000,000. As of December 31, 2015, the Organization has received the total funding of \$2,000,000.

GIVE TO COLOMBIA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2015 AND 2014

NOTE 9 - AGREEMENT WITH ORGANIZATION OF IBEROAMERICAN STATES (OEI)

In June 2016, the Organization entered into an agreement with the OEI to support the literacy project of the Ministry of Education in Colombia. The Organization's goal is to provide visibility of the high illiteracy rate of many vulnerable Colombians, especially among women and demobilized population, in the rural areas in Colombia. This agreement will enable the Organization to raise funds and support the Colombian government national literacy program. Under this grant, OEI will fund the Organization with \$28,000 per year for 2017 and 2018.

SUPPLEMENTARY INFORMATION

GIVE TO COLOMBIA, INC. AND SUBSIDIARY
CONSOLIDATING SCHEDULE OF FINANCIAL POSITION

DECEMBER 31, 2015

ASSETS

	Give to Colombia, Inc.	Organización Give to Colombia	Intercompany Eliminations	Total
CURRENT ASSETS				
Cash and cash equivalents (including \$66,749 of restricted cash)	\$ 202,918	\$ 106,316	\$ -	\$ 309,234
Pledges receivable	550	240	-	790
Other assets	-	2,460	-	2,460
Total current assets	<u>203,468</u>	<u>109,016</u>	<u>-</u>	<u>312,484</u>
Property and equipment, net	<u>1,809</u>	<u>1,461</u>	<u>-</u>	<u>3,270</u>
Total assets	<u>\$ 205,277</u>	<u>\$ 110,477</u>	<u>\$ -</u>	<u>\$ 315,754</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES				
Accounts payable and accrued expenses	<u>\$ 17,531</u>	<u>\$ 10,495</u>	<u>\$ -</u>	<u>\$ 28,026</u>
NET ASSETS				
Unrestricted	65,764	99,982	-	165,746
Temporarily restricted	<u>121,982</u>	<u>-</u>	<u>-</u>	<u>121,982</u>
Total net assets	<u>187,746</u>	<u>99,982</u>	<u>-</u>	<u>287,728</u>
Total liabilities and net assets	<u>\$ 205,277</u>	<u>\$ 110,477</u>	<u>\$ -</u>	<u>\$ 315,754</u>

GIVE TO COLOMBIA, INC. AND SUBSIDIARY

CONSOLIDATING SCHEDULE OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2015

	Give to Colombia, Inc.			Organización Give to Colombia			Intercompany Eliminations	Total
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total		
SUPPORT AND REVENUE								
Contributions	\$ 23,157	\$ 884,670	\$ 907,827	\$ 610,808	\$ -	\$ 610,808	\$ (81,500)	\$ 1,437,135
Gain (loss) on foreign currency translation and other	102		102	(55,098)		(55,098)	-	(54,996)
	<u>23,259</u>	<u>884,670</u>	<u>907,929</u>	<u>555,710</u>	<u>-</u>	<u>555,710</u>	<u>(81,500)</u>	<u>1,382,139</u>
Special events	172,113		172,113	-		-	-	172,113
Less: Direct costs	(155,018)		(155,018)	-		-	59,000	(96,018)
	<u>17,095</u>		<u>17,095</u>	<u>-</u>		<u>-</u>	<u>59,000</u>	<u>76,095</u>
Net assets released from temporary restrictions	799,539	(799,539)	-	462,388	(462,388)	-	-	-
Total support and revenue	<u>839,893</u>	<u>85,131</u>	<u>925,024</u>	<u>1,018,098</u>	<u>(462,388)</u>	<u>555,710</u>	<u>(22,500)</u>	<u>1,458,234</u>
EXPENSES								
Program services	882,777		882,777	610,521		610,521	(22,500)	1,470,798
Fundraising	55,737		55,737	105,643		105,643	-	161,380
Management and general	68,911		68,911	103,240		103,240	-	172,151
Total expenses	<u>1,007,425</u>		<u>1,007,425</u>	<u>819,404</u>		<u>819,404</u>	<u>(22,500)</u>	<u>1,804,329</u>
CHANGE IN NET ASSETS	(167,532)	85,131	(82,401)	198,694	(462,388)	(263,694)	-	(346,095)
NET ASSETS (DEFICIT) - BEGINNING	<u>233,296</u>	<u>36,851</u>	<u>270,147</u>	<u>(98,712)</u>	<u>462,388</u>	<u>363,676</u>	<u>-</u>	<u>633,823</u>
NET ASSETS - ENDING	<u>\$ 65,764</u>	<u>\$ 121,982</u>	<u>\$ 187,746</u>	<u>\$ 99,982</u>	<u>\$ -</u>	<u>\$ 99,982</u>	<u>\$ -</u>	<u>\$ 287,728</u>