

**GIVE TO COLOMBIA, INC. AND SUBSIDIARY
CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013**

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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, 2014 and 2013, and the related consolidated statements of activities and change in net assets, 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, 2014 and 2013, 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 supplementary information on pages 16 and 17 is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. 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 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 information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.



Miami, Florida
November 10, 2015

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

	2014	2013
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents (including \$679,390 and \$699,504 of restricted cash in 2014 and 2013, respectively)	\$ 1,033,768	\$ 1,233,396
Grant receivable	68,800	926,522
Pledges receivable	8,933	14,870
Other assets	2,398	-
Total current assets	1,113,899	2,174,788
Property and equipment, net	3,065	4,430
Total assets	\$ 1,116,964	\$ 2,179,218
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 33,564	\$ 70,242
Deferred revenue	449,577	926,522
Total liabilities	483,141	996,764
NET ASSETS		
Unrestricted	134,584	215,361
Temporarily restricted	499,239	967,093
Total net assets	633,823	1,182,454
Total liabilities and net assets	\$ 1,116,964	\$ 2,179,218

See accompanying notes to consolidated financial statements.

GIVE TO COLOMBIA, INC. AND SUBSIDIARY

CONSOLIDATED STATEMENTS OF ACTIVITIES AND CHANGE IN NET ASSETS

FOR THE YEARS ENDED DECEMBER 31,

	2014			2013		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
SUPPORT AND REVENUE						
Contributions	\$ 656,557	\$ 743,838	\$ 1,400,395	\$ 167,892	\$ 2,100,253	\$ 2,268,145
Other income (expense)	(123,053)		(123,053)	(1,574)		(1,574)
	<u>533,504</u>		<u>1,277,342</u>	<u>166,318</u>		<u>2,266,571</u>
Special events	264,058		264,058	305,766		305,766
Less: Direct costs	(139,385)		(139,385)	(132,195)		(132,195)
	<u>124,673</u>		<u>124,673</u>	<u>173,571</u>		<u>173,571</u>
Net assets released from temporary restrictions	1,211,692	(1,211,692)	-	1,659,538	(1,659,538)	-
Total support and revenue	<u>1,869,869</u>	<u>(467,854)</u>	<u>1,402,015</u>	<u>1,999,427</u>	<u>440,715</u>	<u>2,440,142</u>
EXPENSES						
Program services	1,549,030		1,549,030	1,772,519		1,772,519
Fundraising	272,644		272,644	213,730		213,730
Management and general	128,972		128,972	125,561		125,561
Total expenses	<u>1,950,646</u>		<u>1,950,646</u>	<u>2,111,810</u>		<u>2,111,810</u>
CHANGE IN NET ASSETS	(80,777)	(467,854)	(548,631)	(112,383)	440,715	328,332
NET ASSETS - BEGINNING	<u>215,361</u>	<u>967,093</u>	<u>1,182,454</u>	<u>327,744</u>	<u>526,378</u>	<u>854,122</u>
NET ASSETS - ENDING	<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>

See accompanying notes to consolidated financial statements.

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

	<u>Program Services</u>	<u>Fundraising</u>	<u>Management and General</u>	<u>Total</u>
Accounting fees	\$ -	\$ -	\$ 23,285	\$ 23,285
Bank and merchant account fees	-	-	3,156	3,156
Consulting fees	30,000	-	28,872	58,872
Depreciation and amortization	-	-	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	-	-	6,677	6,677
Postage and shipping	1,421	167	84	1,672
Printing and publications	2,532	723	33	3,288
Rent	-	-	777	777
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 STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2013

	<u>Program Services</u>	<u>Fundraising</u>	<u>Management and General</u>	<u>Total</u>
Accounting fees	\$ -	\$ -	\$ 26,204	\$ 26,204
Bank and merchant account fees	-	-	4,171	4,171
Conference	-	-	638	638
Consulting fees	21,250	11,250	17,936	50,436
Depreciation	-	-	1,684	1,684
Marketing	-	192	-	192
Grants to others	1,676,934	-	-	1,676,934
Insurance	-	-	2,517	2,517
Legal fees	-	-	379	379
Licenses and permits	-	-	4,378	4,378
Office supplies	-	-	5,279	5,279
Postage and shipping	1,476	174	87	1,737
Printing and publications	1,792	512	23	2,327
Rent	-	-	5,540	5,540
Repairs and maintenance	-	-	2,833	2,833
Salaries and related expenses	60,967	180,130	51,419	292,516
Telephone and communications	1,874	1,874	417	4,165
Travel and entertainment	8,226	1,998	2,056	12,280
Writeoff of doubtful pledges	-	17,600	-	17,600
	<u>\$ 1,772,519</u>	<u>\$ 213,730</u>	<u>\$ 125,561</u>	<u>\$ 2,111,810</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,

	<u>2014</u>	<u>2013</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (548,631)	\$ 328,332
Adjustments to reconcile change in net assets to net cash and cash equivalents provided by (used in) operating activities:		
Depreciation	813	1,684
Writeoff of doubtful pledges	176	17,600
Non-cash donations	(33,657)	22,500
Non-cash expenses	33,657	(22,500)
Loss on disposal of property and equipment	1,624	-
Change in operating assets and liabilities:		
Decrease in grant receivable	857,722	657,680
Decrease in pledges receivable	5,761	130,658
Increase in prepaid expenses	(2,398)	-
Increase (decrease) in accounts payable and accrued expenses	(36,678)	44,890
Decrease in fiscal agency funds	-	(62,500)
Decrease in deferred revenue	(476,945)	(657,680)
NET CASH AND CASH EQUIVALENTS PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>(198,556)</u>	<u>460,664</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(1,072)	-
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(199,628)	460,664
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>1,233,396</u>	<u>772,732</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 1,033,768</u>	<u>\$ 1,233,396</u>

See accompanying notes to consolidated financial statements

GIVE TO COLOMBIA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

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, 2014 and 2013, 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 FASB ASC 958-205, *Presentation of Financial Statements*. In accordance with these standards, the Organization is required to classify its resources into three separate classes of net assets as follows:

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, 2014 AND 2013

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, 2014 and 2013.

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.

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, 2014 AND 2013

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 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, 2014 and 2013 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 \$1,000 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, 2014 AND 2013

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, 2014 and 2013 were approximately \$3,300 and \$15,500, 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 \$122,000 and \$2,100 in 2014 and 2013, respectively. These amounts are included in other income (expense) in the accompanying consolidated statements of activities and change in net assets.

Reclassifications

Certain accounts in the 2013 consolidated financial statements have been reclassified to conform to the 2014 presentation.

Subsequent Events

The Organization has evaluated subsequent events through November 10, 2015 the date which the consolidated financial statements were available to be issued.

GIVE TO COLOMBIA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

NOTE 2 - RESTRICTED CASH

At December 31, restricted cash comprises the following:

	<u>2014</u>	<u>2013</u>
Donation for program services	\$679,390	\$637,004
Fiscal agency funds	-	<u>62,500</u>
Total	<u>\$679,390</u>	<u>\$699,504</u>

NOTE 3 - PROPERTY AND EQUIPMENT

At December 31, property and equipment comprises the following:

	<u>2014</u>	<u>2013</u>
Office equipment	\$ 6,262	\$ 8,123
Furniture and fixtures	<u>460</u>	<u>460</u>
Total	6,722	8,583
Less: accumulated depreciation	(<u>3,657</u>)	(<u>4,153</u>)
Total property and equipment	<u>\$ 3,065</u>	<u>\$ 4,430</u>

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 34% and 24% of the Organization's support and revenue for the years ended December 31, 2014 and 2013, respectively. Grant receivable with one donor represented approximately 89% and 98% of total grant receivable and pledges receivable at December 31, 2014 and 2013, respectively.

GIVE TO COLOMBIA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

NOTE 5 - CONCENTRATION RISK

No uninsured cash balances were held at financial institutions in the United States at December 31, 2014. The Organization's uninsured cash balances totaled approximately \$30,000 at December 31, 2013.

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 \$11,000 per depositor per financial institution. The Organization's Colombian Subsidiary's uninsured cash balances totaled approximately \$725,000 and \$720,000 at December 31, 2014 and 2013, respectively.

NOTE 6 - TEMPORARILY RESTRICTED NET ASSETS

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

	<u>2014</u>	<u>2013</u>
Inter-American Development Bank	\$ 462,388	\$ 721,104
F. Ernestina Garcia de Santa Domingo	17,916	22,464
Julia Ardila	10,526	10,526
Motorola Solutions Foundation	2,666	68,000
JGB Bank	-	42,500
Fundación Carlos y Sonia Haime	-	18,000
JP Morgan Chase Foundation	-	9,000
Felipe Medina	-	5,000
Skanska USA	-	4,650
Other	<u>5,743</u>	<u>65,849</u>
	<u>\$ 499,239</u>	<u>\$ 967,093</u>

GIVE TO COLOMBIA, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

NOTE 7 - GRANT ALLOCATIONS

During 2014 and 2013, 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>2014</u>	<u>2013</u>
Instituto para Niños Ciegos y Sordos	\$ 262,260	\$ -
Fundacion Mamonal	179,518	99,771
Consortio Grucon	101,295	111,356
Fundación ECSIM Centro de Estudios en Economía Sistémica	96,924	102,304
Corporacion Conexion Colombia	65,236	245,113
Corporacion General Gustavo Matamoros D'Costa	63,834	76,475
Fundacion Ernestina Garcia de Santo Domingo	61,049	38,585
Orquesta Filarmónica de Medellín	40,000	199,975
Fundación Propal	30,677	-
Banco de Inversión Social	29,823	100,000
International Center for Global Communica	29,494	-
Fundación Carlos y Sonia Haime	27,000	-
Fundación BIACI	25,560	-
Fundación Teletón	-	29,603
Corporación Enseña Por Colombia	15,000	27,662
Good World Games	15,000	-
Fundación Juan Felipe Gomez Escobar	13,500	18,571
Corporacion InterActuar	920	61,680
Fundación Ecoprogreso	-	293,880
CAD Proyecto de Vida	-	93,000
Alianza para la Minería Responsable	-	75,000
Fundacion Santa Fe de Bogota	-	25,000
Universidad del Valle - Cinara	-	11,030
Others	375,202	67,929
	<u>\$1,432,292</u>	<u>\$1,676,934</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 ("IADB") 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, 2014, the Organization has received funding of \$1,931,000 from IADB. As of November 10, 2015, the Organization has received the total funding of \$2,000,000.

SUPPLEMENTARY INFORMATION

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

DECEMBER 31, 2014

ASSETS

	Give to Colombia, Inc.	Organización Give to Colombia	Intercompany Eliminations	Total
CURRENT ASSETS				
Cash and cash equivalents (including \$679,390 and \$699,504 of restricted cash in 2014 and 2013, respectively)	\$ 290,713	\$ 743,055	\$ -	\$ 1,033,768
Grant receivable	-	68,800	-	68,800
Pledges receivable	-	8,933	-	8,933
Other assets	-	2,398	-	2,398
Total current assets	<u>290,713</u>	<u>823,186</u>	<u>-</u>	<u>1,113,899</u>
Property and equipment, net	<u>2,051</u>	<u>1,014</u>	<u>-</u>	<u>3,065</u>
Total assets	<u>\$ 292,764</u>	<u>\$ 824,200</u>	<u>\$ -</u>	<u>\$ 1,116,964</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES				
Accounts payable and accrued expenses	\$ 22,617	\$ 10,947	\$ -	33,564
Deferred revenue	-	449,577	-	449,577
Total liabilities	<u>22,617</u>	<u>460,524</u>	<u>-</u>	<u>483,141</u>
NET ASSETS				
Unrestricted	233,296	(98,712)	-	134,584
Temporarily restricted	36,851	462,388	-	499,239
Total net assets	<u>270,147</u>	<u>363,676</u>	<u>-</u>	<u>633,823</u>
Total liabilities and net assets	<u>\$ 292,764</u>	<u>\$ 824,200</u>	<u>\$ -</u>	<u>\$ 1,116,964</u>

See accompanying notes to consolidated financial statements

GIVE TO COLOMBIA, INC. AND SUBSIDIARY
CONSOLIDATING SCHEDULE OF ACTIVITIES AND CHANGE IN NET ASSETS
FOR THE YEARS ENDED DECEMBER 31, 2014

	Give to Colombia, Inc.			Organización Give to Colombia			Intercompany Eliminations	Total
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total		
SUPPORT AND REVENUE								
Contributions	\$ 522,750	\$ 225,631	\$ 748,381	\$ 256,642	\$ 518,207	\$ 774,849	\$ (122,835)	\$ 1,400,395
Other income (expense)	84		84	(123,137)		(123,137)	-	(123,053)
	<u>522,834</u>		<u>748,465</u>	<u>133,505</u>		<u>651,712</u>	<u>(122,835)</u>	<u>1,277,342</u>
Special events	264,058		264,058	-		-	-	264,058
Less: Direct costs	(183,030)		(183,030)	(2,355)		(2,355)	46,000	(139,385)
	<u>81,028</u>		<u>81,028</u>	<u>(2,355)</u>		<u>(2,355)</u>	<u>46,000</u>	<u>124,673</u>
Net assets released from temporary restrictions	434,769	(434,769)	-	776,923	(776,923)	-	-	-
Total support and revenue	<u>1,038,631</u>	<u>(209,138)</u>	<u>829,493</u>	<u>908,073</u>	<u>(258,716)</u>	<u>649,357</u>	<u>(76,835)</u>	<u>1,402,015</u>
EXPENSES								
Program services	830,330		830,330	795,535		795,535	(76,835)	1,549,030
Fundraising	89,493		89,493	183,151		183,151	-	272,644
Management and general	71,760		71,760	57,212		57,212	-	128,972
Total expenses	<u>991,583</u>		<u>991,583</u>	<u>1,035,898</u>		<u>1,035,898</u>	<u>(76,835)</u>	<u>1,950,646</u>
CHANGE IN NET ASSETS	47,048	(209,138)	(162,090)	(127,825)	(258,716)	(386,541)	-	(548,631)
NET ASSETS (DEFICIT) - BEGINNING	<u>186,248</u>	<u>245,989</u>	<u>432,237</u>	<u>29,113</u>	<u>721,104</u>	<u>750,217</u>	<u>-</u>	<u>1,182,454</u>
NET ASSETS (DEFICIT) - ENDING	<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>

See accompanying notes to consolidated financial statements