

Captain Planet Foundation, Inc.

Audit of Financial Statements

June 30, 2020 & 2019



Independent Auditor's Report

To the Board of Directors of
Captain Planet Foundation, Inc.

I have audited the accompanying financial statements of Captain Planet Foundation, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2020 and 2019, and the related statements of activities, functional expenses, and cash flows for the year ended June 30, 2020, and the related notes to the financial statements. The prior year summarized comparative information has been derived from the Organization's financial statements for the year ended June 30, 2019 and in my report dated December 19, 2019, I expressed an unqualified opinion thereon.

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.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant estimates made by management, as well as evaluation of the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Captain Planet Foundation, Inc. as of June 30, 2020 and 2019 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.

J. Lunsford CPA

September 2, 2020

Captain Planet Foundation, Inc.

Statement of Financial Position June 30, 2020 and 2019

The Accompanying Notes are an Integral Part of These Financial Statements

	<u>2020</u>	<u>2019</u>
Assets		
Cash and cash equivalents	\$ 638,757	\$ 571,157
Cash restricted (fiscal sponsorship)	25,182	-
Grants and other receivables	55,600	186,117
Property and equipment - net of accumulated depreciation	<u>9,490</u>	<u>5,792</u>
Total Assets	<u>729,029</u>	<u>763,066</u>
Liabilities		
Accrued expense	\$ 8,278	\$ 34,257
Unearned revenue	<u>-</u>	<u>-</u>
Total Liabilities	<u>8,278</u>	<u>34,257</u>
Net Assets		
Without Donor Restrictions	624,651	728,809
With Donor Restrictions	<u>96,100</u>	<u>-</u>
Total Net Assets	<u>720,751</u>	<u>728,809</u>
Total Liabilities and Net Assets	<u>\$ 729,029</u>	<u>\$ 763,066</u>

Captain Planet Foundation, Inc.

Statement of Activity For the Year Ended June 30, 2020 with Comparative Information for June 30, 2019

The Accompanying Notes are an Integral Part of These Financial Statements

	Without Donor Restrictions	With Donor Restrictions	Total	2019
Revenues, Gains and Other Support				
Support				
Gifts - educational initiatives	\$ 609,156	\$ 45,000	\$ 654,156	\$ 699,156
Gala & special events - net of \$278,226 in direct expense	328,300	-	328,300	656,600
Fiscal sponsor	-	50,000	50,000	100,000
Gifts and grants - foundations	63,020		63,020	126,040
Gifts and grants - corporations	12,360		12,360	24,720
Gifts and grants - individuals	16,810		16,810	33,620
Government financial assistance	-	117,080	117,080	234,160
Donations	9,688		9,688	19,376
Total Support	1,039,334	212,080	1,251,414	2,377,496
Donated services & materials	440,000	-	440,000	454,000
Investment income	169	-	169	338
Merchandise sales	522	-	522	1,044
Other Revenues and Gains	440,691	-	440,691	454,839
Support Provided by Expiring Time and Purpose Restrictions	115,980	(115,980)	-	-
Total Revenues, Gains and Other Support	1,596,005	96,100	1,692,105	2,832,335
Expenses				
Program Services	1,225,077	-	1,225,077	2,450,154
Total Program Services	1,225,077	-	1,225,077	2,450,154
Management and General	201,236	-	201,236	402,472
Fundraising	273,904	-	273,904	547,808
Total Expenses	1,700,217	-	1,700,217	2,826,314
Change in Net Assets	(104,212)	96,100	(8,112)	6,021

Captain Planet Foundation, Inc.

Statement of Functional Expense For the Year Ended June 30, 2020 with Comparative Information for June 30, 2019

The Accompanying Notes are an Integral Part of These Financial Statements

	Program Services	Management & General	Fundraising	Total	2019
Bank charges	\$ 701	\$ 2,009	\$ 14,948	\$ 17,658	\$ 8,219
Conferences & meetings	4,116	588	50	4,754	3,811
Depreciation	2,241	1,480	-	3,721	1,712
Donated services	233,200	88,000	118,800	440,000	454,000
Dues & subscriptions	1,837	180	563	2,580	2,424
Young Heroes	24,550	-	-	24,550	920,706
Grants to organizations	48,608	-	-	48,608	715,101
Educational Initiatives	401,384	-	-	401,384	
Insurance	-	60,535	-	60,535	71,618
Meals & entertainment	692	210	43	945	632
Office maintenance & supplies	4,261	1,705	46	6,012	3,597
Postage & courier	403	26	-	429	372
Printing & duplicating	2,790	345	-	3,135	3,345
Professional fees	(113)	18,802	-	18,689	5,497
Promotion	19,917	600	-	20,517	16,133
Salaries and payroll tax	452,930	25,722	111,954	590,606	577,762
Technology fees	18,028	1,034	-	19,062	22,384
Temporary help	5,261	-	27,500	32,761	25,029
Travel & parking	4,271	-	-	4,271	(6,928)
Utilities & telephone	-	-	-	-	900
					-
	\$ 1,225,077	\$ 201,236	\$ 273,904	\$ 1,700,217	\$ 2,826,314

Captain Planet Foundation, Inc.

Statement of Cash Flows For the Years Ended June 30, 2020 and 2019

The Accompanying Notes are an Integral Part of These Financial Statements

	<u>2020</u>	<u>2019</u>
Operating Activities:		
Cash Inflows for Operations:		
Support	\$ 1,381,931	\$ 1,477,496
Investment income	169	490
Merchandise sales	522	349
Cash Outflows for Operations:		
Payments for Salaries, Benefits, and Payroll Taxes	(590,606)	(577,762)
Payments to Vendors	(691,815)	(1,099,920)
Net Cash Provided by Operating Activities	100,201	(199,347)
Investing Activities:		
Purchase of Fixed Assets	(7,419)	-
Net Cash Used by Investing Activities	(7,419)	-
Change in Cash and Cash Equivalents	92,782	(199,347)
Cash and Cash Equivalents at Beginning of Year	571,157	770,504
Cash and Cash Equivalents at End of Year	\$ 663,939	\$ 571,157
Cash and cash equivalents	\$ 638,757	\$ 571,157
Cash restricted (fiscal sponsorship)	25,182	-
	<u>\$ 663,939</u>	<u>\$ 571,157</u>

Captain Planet Foundation, Inc.

Notes to Financial Statements June 30, 2020 and 2019

Note 1: Description of Organization

Mission

The mission of the Captain Planet Foundation, Inc. (CPF) is to fund and support hands-on, environmental projects for children and youth. Their objective is to encourage innovative programs that empower children and youth around the world to work individually and collectively to solve environmental problems in their neighborhoods and communities. Through environmental education, CPF believes that children can achieve a better understanding and appreciation for the world in which they live.

Note 2: Summary of Significant Accounting Policies

The organization prepares its financial statements in accordance with generally accepted accounting principles promulgated in the United States of America (U.S. GAAP) for not-for-profit entities. The significant accounting and reporting policies used by the organization are described subsequently to enhance the usefulness and understandability of the financial statements.

Financial Statement Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with the accounting principles generally accepted in the United States of America. 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 CPF's financial statements for the year ended June 30, 2019, from which the summarized information was derived.

Revenue Recognition and Expenses

Contributions are recorded in the year they are received or pledged. Program services include expenses incurred in line with the purpose of CPF.

Functional Expenses

The costs of providing the various programs and events are shown on the statement of activities under expenses. Accordingly, certain costs, as shown on the statement of functional expenses have been allocated among the programs and events benefited. Management charges costs related directly to programs conducted by CPF directly to those programs. Management reviews other indirect costs required to run the programs or events and allocates the appropriate share of these costs accordingly.

Classification of Transactions

All revenues and net gains are reported as increases in net assets without donor restrictions in the statement of activities unless the donor specified the use of related resources for a particular purpose or in a future period. All expenses and net losses are reported as decreases in net assets without donor restrictions.

Captain Planet Foundation, Inc.

Notes to Financial Statements June 30, 2020 and 2019

Note 2: Summary of Significant Accounting Policies - continued

Cash and Cash Equivalents

Cash and cash equivalents include cash and highly liquid investments that are readily convertible into cash and have a maturity of ninety days or less when purchased. At times, cash and cash equivalents may exceed federally insured amounts. CPF believes that it mitigates risks by depositing cash and investing in cash equivalents with major financial institutions.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting period and the reported amounts of assets and liabilities at the date of the financial statements. On an ongoing basis, the organization's management evaluates the estimates and assumptions based upon historical experience and various other factors and circumstances. The organization's management believes that the estimates and assumptions are reasonable in the circumstances; however, the actual results could differ from those estimates.

Net Assets

The financial statements report net assets and changes in net assets in two classes that are based upon the existence or absence of restrictions on use, that are placed by its donors, as follows:

Net Assets Without Donor Restrictions

Net assets without donor restrictions are resources available to support operations. The only limits on the use of these assets are the broad limits resulting from the nature of the organization, the environment in which it operates, the purposes specified in its corporate documents 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.

Net Assets With Donor Restrictions

Net assets with donor restrictions are resources that are restricted by a donor for use for a particular purpose or in a particular future period. Some donor-imposed restrictions are temporary in nature, and the restriction will expire when the resources are used in accordance with the donor's instructions or when the stipulated time has passed. Other donor-imposed restrictions are perpetual in nature; the organization must continue to use the resources in accordance with the donor's instructions.

The organization's unspent contributions are included in this class if the donor limited their use.

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 net assets with donor restrictions to net assets without donor restrictions.

Captain Planet Foundation, Inc.

Notes to Financial Statements June 30, 2020 and 2019

Note 2: Summary of Significant Accounting Policies - continued

Public Support and Revenue

CPF depends heavily on contributions and grants for its public support. The ability of some of CPF's contributors and grantors to continue giving amounts comparable with prior years may be dependent upon current and future overall economic conditions and the continued deductibility for income tax purposes of contributions and grants to CPF.

Contributions of donated noncash assets are recorded at their estimated fair values in the period received. Contributions of donated services that create or enhance nonfinancial 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. These services are recorded at their estimated fair values in the period received.

Grants and Other Receivables

CPF considers all grant and accounts receivable to be collectible and, accordingly, has not recorded a reserve for uncollectible accounts.

Donated Services

CPF has numerous unpaid volunteers. The value of the services provided by these volunteers has not been determined or recognized in these financial statements since the criteria for recognition under ASC No. 958 have not been met.

Property and Equipment

CPF capitalizes all expenditures for property and equipment. Property and equipment are recorded at cost or fair value for contributed property and equipment and depreciated over the estimated useful lives of three to seven using the straight-line method. Depreciation expense for the years ended June 30, 2020 and 2019 amounted to \$3,721 and \$1,712, respectively.

Property and equipment consists of the following:

	<u>2020</u>	<u>2019</u>
Furniture, Fixtures & Equipment	\$ 46,561	\$ 44,969
Computer Hardware	44,374	38,547
Computer Software	<u>25,561</u>	<u>25,561</u>
Total	116,496	109,077
Less Accumulated Depreciation	<u>(107,006)</u>	<u>(103,285)</u>
Net Property and Equipment	<u><u>\$ 9,490</u></u>	<u><u>\$ 5,792</u></u>

Commitments and Contingencies

Certain grants and contracts often require the fulfillment of certain conditions as set forth in the instrument or agreement. Failure to fulfill the conditions could result in the return of funds to the grantors. Although the return of funds is a possibility, management of CPF deems the contingency to be unlikely. The grants and contracts are subject to audit by the grantor and the grantor has the authority to determine liabilities or limits or suspend participation in the various programs.

Captain Planet Foundation, Inc.

Notes to Financial Statements June 30, 2020 and 2019

Note 2: Summary of Significant Accounting Policies - continued

Income Taxes

CPF is a not-for-profit organization that is exempt from income taxes under section 501(c)(3) of the Internal Revenue Code (the Code). CPF had no significant unrelated business taxable income during 2020. Accordingly, no provision or benefit for income taxes has been recorded in the accompanying consolidated financial statements

CPF applies the provisions of accounting standards for income taxes. These standards require that a tax position be recognized or derecognized based on a 'more-likely-than-not' threshold. This applies to positions taken or expected to be taken in a tax return. CPF does not believe its financial statements include any material uncertain tax positions. CPF is no longer subject to Federal or State income tax examination by tax authorities for years prior to 2016.

Note 3: Subsequent Events

CPF has evaluated subsequent events through December 19, 2019 which is the date the financial statements were prepared. No subsequent events were identified that required adjustment to or disclosure within the financial statements.

Note 4: Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of June 30, 2020 and 2019 are:

	2020	2019
Financial assets:		
Cash and cash equivalents	\$ 663,939	\$ 571,157
Accounts receivable	55,600	186,117
Total financial assets	719,539	757,274
Less financial assets held to meet donor-imposed restrictions	(96,100)	-
Amount available for general expenditures within one year	\$ 623,439	\$ 757,274

Note 5: Net Assets With Donor Restrictions

Purpose/Donor	2020	2019
Project Learning Garden	\$ 45,000	\$ -
Salaries	25,918	-
Young Heroes	25,182	-
	\$ 96,100	\$ -

Captain Planet Foundation, Inc.

Notes to Financial Statements June 30, 2020 and 2019

Note 6: Fair Value Measurements

CPF reports its fair value measures using a three-level hierarchy that prioritizes the inputs used to measure fair value. This hierarchy, established by GAAP, requires that entities maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The three levels of inputs used are

Level 1 - Quoted prices for identical assets or liabilities in active markets to which the organization has access at the measurement date.

Level 2 - Inputs other than quoted market prices included in level 1 that are observable for the asset or liability, either directly, or indirectly.

Level 2 inputs include:

- quoted prices for similar assets or liabilities in active markets
- quoted prices for identical or similar assets in markets that are not active
- observable inputs other than quoted prices for the asset or liability (for example, interest rates and yield curves); and
- inputs derived principally from, or corroborated by, observable market data by correlation or by other means

Level 3 - Unobservable inputs for the asset or liability. These should be used to measure the fair value to the extent that observable inputs are unavailable.

When available, CPF measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. However, level 1 inputs are not available for all of the assets and liabilities that CPF may be required to measure fair value (for example, in-kind contributions). The primary use of fair value measures in these financial statements are in the determination of the Fair Market Value of in-kind contributions.

Note 7: Fiscal Sponsorships/Young Heroes LLC

On February 25, 2019 CPF entered into a Fiscal Sponsorship agreement with Goshay Productions, LLC (Grantee). The purpose of the agreement is for CPF to act as the fiscal agent for Grantee by receiving assets and disbursing those assets to Grantee in furtherance of Grantee's development and production of an independent educational documentary project about climate change. CPF has determined that the support for Grantee will further CPF's tax-exempt purpose.

Young Heroes, LLC was created on January 10, 2020 to house Ocean Heroes Bootcamp & Network (OHBC), a program that was co-founded by Captain Planet Foundation and Lonely Whale in 2018. This program partnership exists to empower existing and emerging youth leaders to create their own campaigns to take action against ocean plastic pollution and towards clean seas. Because the program is co-founded and co-owned, it was determined by our legal representatives that the program should be housed in a disregarded entity owned by one of the founding organizations, but co-managed by both organizations. CPF was selected to own Young Heroes, LLC because CPF is a 501(c)3 organization and Lonely Whale is a fiscally-sponsored LLC of Only One/Blue Sphere.

Having OHBC housed in a fiscally-sponsored disregarded entity allows for two things: 1) It ensures that all funds raised and spent for the Ocean Heroes Bootcamp & Network stay in a restricted account and separated from either organizations' regular operating account; and 2) Should CPF ever choose to no longer partner on OHBC, it would allow all the assets of the program to be easily transferred to Lonely Whale or any other organization that chooses to take on ownership of the project.

Captain Planet Foundation, Inc.

Notes to Financial Statements June 30, 2020 and 2019

Note 8: Related Party Transactions

CPF board members were also board members of grantor organizations for the period presented. During the years ended June 30, 2020 and 2019 the Foundation received \$220,750 and \$236,000, respectively in grants from these organizations.

A board member is the founder of Goshay Productions, LLC, the Grantee noted in the Fiscal Sponsor agreement entered into during FYE June 30, 2019

End of Footnotes



To the Board of Directors
Captain Planet Foundation, Inc.
133 Luckie Street, 2nd Floor
Atlanta, Ga 30303

In planning and performing my audit of the financial statements of Captain Planet Foundation, Inc. (CPF) as of and for the year ended June 30, 2020, in accordance with auditing standards generally accepted in the United States of America, I considered CPF's internal control over financial reporting (internal control) as a basis for designing my auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the CPF's internal control. Accordingly, I do not express an opinion on the effectiveness of the CPF's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis.

My consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error or fraud may occur and not be detected by such controls. Given these limitations, during my audit I did not identify any deficiencies in internal control that I consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

This communication is intended solely for the information and use of management, the Board of Directors, and others within CPF, and is not intended to be and should not be used by anyone other than these specified parties.

J Lunsford CPA

September 2, 2020



September 2, 2020

To the Board of Directors
Captain Planet Foundation Inc
133 Luckie Street, 2nd Floor
Atlanta, Ga 30303

I have audited the financial statements of Captain Planet Foundation, Inc. (CPF) for the year ended June 30, 2020, and have issued our report thereon dated September 2, 2020. Professional standards require that I provide you with information about my responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of my audit. I have communicated such information in my letter to you dated August 4, 2020. Professional standards also require that I communicate to you the following information related to my audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by CPF. are described in Note 2 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during FYE June 30, 2020. I noted no transactions entered into by CPF during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

Management's estimate of the FMV of in-kind contributions.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

I encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require me to accumulate all known and likely misstatements identified, if any, during the audit, other than those that are trivial, and communicate them to the appropriate level of management. None of the misstatements detected as a result of audit procedures were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to my satisfaction, that could be significant to the financial statements or the auditor's report. I am pleased to report that no such disagreements arose during my audit.

Management Representations

I have requested certain representations from management that are included in the management representation letter dated September 2, 2020.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To my knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

I generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of my professional relationship and my responses were not a condition to my retention.

Other Matters

There were no other matters

This information is intended solely for the use of the Board of Directors of Captain Planet Foundation, Inc. and is not intended to be and should not be used by anyone other than these specified parties.

J Lunsford CPA

CAPTAIN PLANET FOUNDATION
Balance Sheet
As of August 31, 2020

	Total	
	As of Aug 31, 2020	As of Aug 31, 2019 (PY)
ASSETS		
Current Assets		
Bank Accounts		
1010 Bank Account - Operating		
1010106 Wells Fargo - Cash Acct	102,227.68	512,961.87
1010112 Wells Fargo Brokerage Account	210,402.36	197,817.93
1010114 SBGA - Cash Acct	287,686.04	
Total 1010 Bank Account - Operating	\$ 600,316.08	\$ 710,779.80
1020 Bank Account - Fiscal Sponsor		
1020102 Empowered film (deleted)	0.00	47.31
1020103 SBGA - Empowered	49,965.00	
1020104 SBGA - Young Heroes, LLC	9,135.90	
Total 1020 Bank Account - Fiscal Sponsor	\$ 59,100.90	\$ 47.31
1040 Petty Cash	16.46	16.46
Total Bank Accounts	\$ 659,433.44	\$ 710,843.57
Accounts Receivable		
1200 Accounts Receivable	500.00	57,194.74
1210 Pledges Receivable	0.00	0.00
1210100 A/R - Operating	0.00	0.00
1210600 A/R - Gala	0.00	0.00
Total 1210 Pledges Receivable	\$ 0.00	\$ 0.00
1240 Grants Receivable	0.00	0.00
Total Accounts Receivable	\$ 500.00	\$ 57,194.74
Other Current Assets		
1100 Acct. Adj	0.00	0.00
1350 Prepaid Expenses	0.00	0.00
13700 Payroll Service Customer Asset	-121.20	-121.20
1410 Marketable Securities Held F/Op	0.00	0.00
1499 Undeposited Funds	2,000.68	50.00
Total Other Current Assets	\$ 1,879.48	-\$ 71.20
Total Current Assets	\$ 661,812.92	\$ 767,967.11

Fixed Assets		
1560 Furniture, Fixtures & Equipment	46,561.22	44,969.41
1570 Accumulated Depreciation	-44,288.00	-43,908.00
Total 1560 Furniture, Fixtures & Equipment	\$ 2,273.22	\$ 1,061.41
1592 Computer Hardware	44,374.06	38,546.80
1594 Accumulated Depreciation	-37,158.17	-34,223.17
Total 1592 Computer Hardware	\$ 7,215.89	\$ 4,323.63
1596 Computer Software	25,560.79	25,560.79
1598 Accumulated Depreciation	-25,560.00	-25,560.00
Total 1596 Computer Software	\$ 0.79	\$ 0.79
Total Fixed Assets	\$ 9,489.90	\$ 5,385.83
TOTAL ASSETS	\$ 671,302.82	\$ 773,352.94
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2210 Grants Payable - Current	9,060.07	0.00
Total Accounts Payable	\$ 9,060.07	\$ 0.00
Credit Cards		
2120 Leesa Carter-Jones	-2,431.20	
Total Credit Cards	-\$ 2,431.20	\$ 0.00
Other Current Liabilities		
2010 Accounts Payable	0.00	0.00
2059 Payroll Liabilities	0.00	-8,704.06
403b Emp.	-20.00	0.00
Dental Insurance (pre-tax)	0.00	374.44
Federal Taxes (941/944)	6,382.68	4,942.44
GA Income Tax	2,617.08	1,954.24
GA Unemployment Tax	0.00	40.53
Health Insurance (pre-tax)	844.24	11,667.16
Total 2059 Payroll Liabilities	\$ 9,824.00	\$ 10,274.75
2110 Direct Deposit Liabilities	0.00	0.00
2150 Accrued Expenses - Other	0.00	0.00
2200 Unearned Revenue	0.00	0.00
2300 Other Payables	0.00	0.00
2400 Garden Initiative Obligations	0.00	0.00
Direct Deposit Payable	0.00	0.00
Total Other Current Liabilities	\$ 9,824.00	\$ 10,274.75
Total Current Liabilities	\$ 16,452.87	\$ 10,274.75
Total Liabilities	\$ 16,452.87	\$ 10,274.75
Equity		
3000 Opening Bal Equity	398,598.87	398,598.87
3900 Retained Earnings	322,151.68	330,264.20
Net Income	-65,900.60	34,215.12
Total Equity	\$ 654,849.95	\$ 763,078.19
TOTAL LIABILITIES AND EQUITY	\$ 671,302.82	\$ 773,352.94