

**STAND**

**Financial Statements**  
**December 31, 2017**  
**(With Comparative Totals for December 31, 2016)**

## STAND

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## **INDEPENDENT AUDITOR'S REPORT**

**To the Board of Directors  
Stand  
San Francisco, California**

I have audited the accompanying financial statements of Stand (a California non-profit public benefit corporation), which comprise the statements of financial position as of December 31, 2017, and the related statements of activities, 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.

### **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 accounting estimates made by management, as well as evaluating 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.

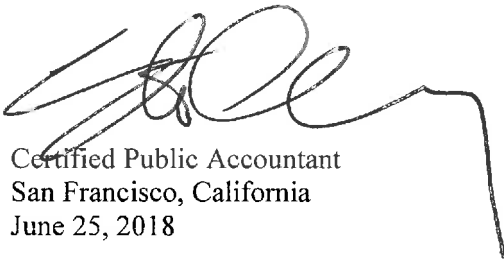
### **Opinion**

In my audit, the financial statements referred to above present fairly, in all material respects, the financial position of Stand as of December 31, 2017, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## INDEPENDENT AUDITOR'S REPORT (Continued)

### Report on Summarized Comparative Information

I have previously audited the Stand December 31, 2016 financial statements, and I expressed an unmodified audit opinion on those audited financial statements in my report dated April 24, 2017. In my opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016 is consistent, in all material respects, with the audited financial statements from which it has been derived.



Certified Public Accountant  
San Francisco, California  
June 25, 2018

**STAND**  
**STATEMENTS OF FINANCIAL POSITION**  
**For the Year Ended December 31, 2017**  
**(With Comparative Totals for the Year Ended December 31, 2016)**

	<b>2017</b>	<b>2016</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents (note 3)	\$ 1,099,965	\$ 892,456
Investment - Short term (note 4)	2,109	-
Grants and pledges receivable (note 2)	517,073	475,573
Contracts and other receivables	1,374	200,579
Prepaid expenses	20,698	22,643
<b>Total Current Assets</b>	<b>1,641,219</b>	<b>1,591,251</b>
<b>Other Assets</b>		
Deposits	5,825	5,825
<b>Total Other Assets</b>	<b>5,825</b>	<b>5,825</b>
<b>Fixed Assets</b>		
Property and Equipment (note 6)	22,088	16,613
<b>TOTAL ASSETS</b>	<b>\$ 1,669,132</b>	<b>\$ 1,613,689</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 71,325	\$ 76,172
Accrued vacation	65,965	72,203
<b>Total Current Liabilities</b>	<b>137,290</b>	<b>148,375</b>
<b>TOTAL LIABILITIES</b>	<b>137,290</b>	<b>148,375</b>
<b>Net Assets</b>		
Net assets without donor restriction	566,102	488,657
Net assets with donor restriction (note 8)	965,740	976,657
<b>Total Net Assets</b>	<b>1,531,842</b>	<b>1,465,314</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 1,669,132</b>	<b>\$ 1,613,689</b>

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

**STAND**  
**STATEMENTS OF ACTIVITIES**  
**For the Year Ended December 31, 2017**  
**(With Comparative Totals for the Year Ended December 31, 2016)**

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>2017</u>	<u>2016</u>
<b>REVENUES AND SUPPORTS</b>				
Foundation grants	\$ -	\$ 2,670,036	\$ 2,670,036	\$ 2,217,286
Contributions	298,745	-	298,745	380,603
Contract revenue	-	115,565	115,565	113,159
Other event revenue	-	62,999	62,999	34,728
Interest income	537	-	537	344
Exchange gain (loss)	(4,999)	-	(4,999)	2,869
Miscellaneous Income	4,617	-	4,617	9,684
Investment Realized gain (loss)	317	-	317	(217)
Net assets released from restrictions (note 9)				
Satisfaction of program restrictions	2,231,517	(2,231,517)	-	-
Expiration of time restrictions	628,000	(628,000)	-	-
Total net assets released from restrictions	<u>2,859,517</u>	<u>(2,859,517)</u>	<u>-</u>	<u>-</u>
<b>Total Revenues and Support</b>	<u>3,158,734</u>	<u>(10,917)</u>	<u>3,147,817</u>	<u>2,758,456</u>
<b>EXPENSES</b>				
Program services	2,372,542	-	2,372,542	2,161,491
General and administrative	366,231	-	366,231	268,075
Development	342,516	-	342,516	310,460
<b>Total Expenses</b>	<u>3,081,289</u>	<u>-</u>	<u>3,081,289</u>	<u>2,740,026</u>
<b>CHANGE IN NET ASSETS</b>	<u>77,445</u>	<u>(10,917)</u>	<u>66,528</u>	<u>18,430</u>
<b>NET ASSETS, beginning of year</b>	<u>488,657</u>	<u>976,657</u>	<u>1,465,314</u>	<u>1,446,884</u>
<b>NET ASSETS, end of year</b>	<u>\$ 566,102</u>	<u>\$ 965,740</u>	<u>\$ 1,531,842</u>	<u>\$ 1,465,314</u>

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

**STAND**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**For the Year Ended December 31, 2017**  
**(With Comparative Totals for the Year Ended December 31, 2016)**

	First Amendment	BEN	Boreal Forest	Healthy Forest	Cruise Ships	Extreme Oil	Climate- TS CA	Coal China	2017 Program Services	2016 Program Services
Wages	\$ 44,176	\$ 58,356	\$ 91,195	\$ 251,174	\$ 185,527	\$ 250,260	\$ 83,958	\$ 152,565	\$ 1,117,211	\$ 1,211,156
Payroll taxes	4,027	5,841	8,454	23,415	18,336	24,171	7,288	14,611	106,143	107,001
Other benefits	10,522	7,060	18,593	60,877	35,758	64,476	17,588	32,916	247,790	248,937
Payroll fees	661	2,250	1,664	5,241	3,664	5,044	1,614	3,295	23,433	30,198
Professional fees	25	32	41	594	3,984	1,444	438	162	6,720	10,458
Contract services	6,016	4,569	16,826	91,146	87,209	127,754	92,137	105,004	530,661	256,391
Rent	1,443	1,804	2,055	10,351	11,715	10,327	20,707	9,039	67,441	66,907
Utilities	220	275	311	1,313	1,753	1,567	3,242	1,375	10,056	8,720
Repair & maintenance	5	131	6	25	43	33	58	30	331	-
Office supplies	3	2	1	18	157	148	9	14	352	254
Office expenses	429	124	55	7,790	13,907	1,798	612	3,957	28,672	4,380
Telephone, fax & internet	377	834	393	2,371	3,662	2,629	3,932	2,103	16,301	17,168
Postage & delivery	8	43	1	125	699	107	5	129	1,117	1,304
Printing & photocopy	112	44	46	479	1,387	677	541	2,062	5,348	7,143
Advertising & promotion	3,507	237	97	2,897	2,672	2,954	1,142	2,150	15,656	39,532
Travel	2,795	1,021	2,352	17,790	22,889	18,580	12,806	8,868	87,101	72,300
Food and reception	886	163	126	3,643	5,253	3,192	1,676	1,613	16,552	10,899
Staff development & recognition	376	116	55	1,683	2,532	1,336	1,050	1,145	8,293	1,226
Stipend/Honorarium	5	2	1	23	30	21	8	17	107	600
Fundraising & special events	207	52	62	799	2,504	5,128	1,424	493	10,669	39,674
Meetings	104	60	48	827	3,317	4,005	345	534	9,240	425
Dues & subscriptions	1,022	1,138	240	7,554	5,597	6,947	2,538	4,606	29,642	6,014
Insurance	136	170	195	829	1,221	978	1,975	854	6,358	5,821
Miscellaneous	29	36	46	223	201	836	500	184	2,055	2,143
Depreciation	121	522	192	811	1,240	1,796	342	723	5,747	7,452
Grants to other organizations	-	-	-	-	-	19,546	-	-	19,546	5,388
<b>Total</b>	<b>\$ 77,212</b>	<b>\$ 84,882</b>	<b>\$ 143,055</b>	<b>\$ 491,998</b>	<b>\$ 415,257</b>	<b>\$ 555,754</b>	<b>\$ 255,935</b>	<b>\$ 348,449</b>	<b>\$ 2,372,542</b>	<b>\$ 2,161,491</b>

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

**STAND**  
**STATEMENT OF FUNCTIONAL EXPENSES (Continued)**  
**For the Year Ended December 31, 2017**  
**(With Comparative Totals for the Year Ended December 31, 2016)**

	<u>Support</u>			<u>2017 Expense</u>	<u>2016 Expense</u>
	<u>General &amp; Administrative</u>	<u>Development</u>	<u>2017 Total Support</u>		
Wages	\$ 119,956	\$ 186,197	\$ 306,153	\$ 1,423,364	\$ 1,473,919
Payroll taxes	10,803	17,094	27,897	134,040	129,694
Other benefits	29,263	34,201	63,464	311,254	295,473
Payroll fees	21,445	3,904	25,349	48,782	52,945
Professional fees	20,450	48	20,498	27,218	28,358
Contract services	37,385	35,715	73,100	603,761	292,146
Rent	46,317	5,443	51,760	119,201	116,134
Utilities	6,898	850	7,748	17,804	15,830
Repair & maintenance	497	27	524	855	550
Office supplies	5,682	222	5,904	6,256	4,952
Office expenses	4,261	1,010	5,271	33,943	12,632
Telephone, fax & internet	8,895	2,985	11,880	28,181	30,634
Postage & delivery	1,479	879	2,358	3,475	3,795
Printing & photocopy	1,825	701	2,526	7,874	10,463
Advertising & promotion	5,213	353	5,566	21,222	42,009
Travel	18,891	14,654	33,545	120,646	107,304
Food and reception	5,918	7,125	13,043	29,595	21,312
Staff development & recognition	3,493	6,298	9,791	18,084	5,005
Stipend/Honorarium	2,203	900	3,103	3,210	614
Fundraising & special events	1,342	6,371	7,713	18,382	49,107
Meetings	153	43	196	9,436	425
Dues & subscriptions	2,439	4,602	7,041	36,683	8,388
Insurance	4,342	500	4,842	11,200	9,954
Miscellaneous	1,481	10,938	12,419	14,474	8,912
Depreciation	5,600	1,456	7,056	12,803	14,083
Grants to other organizations	-	-	-	19,546	5,388
<b>Total</b>	<b>\$ 366,231</b>	<b>\$ 342,516</b>	<b>\$ 708,747</b>	<b>\$ 3,081,289</b>	<b>\$ 2,740,026</b>

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



**STAND**  
**STATEMENTS OF CASH FLOWS**  
**For the Year Ended December 31, 2017**  
**(With Comparative Totals for the Year Ended December 31, 2016)**

	<b>2017</b>	<b>2016</b>
<b>Cash Flows from Operating Activities</b>		
Change in Net Assets	\$ 66,528	\$18,430
Adjustments from Operating Activities		
Depreciation	12,803	14,083
(Increase) Decrease in Operating Assets		
Grants and pledges receivable	(41,500)	(27,911)
Contract and other receivable	199,205	168,116
Prepaid expenses	1,945	(5,786)
Increase (Decrease) in Operating Liabilities		
Accounts payable	(4,847)	47,177
Accrued vacation	(6,238)	22,138
	<b>227,896</b>	<b>236,247</b>
<b>Net Cash Provided (Used) by Operating Activities</b>		
<b>Cash Flows from Investing Activities</b>		
Sale of Investments	(2,109)	8,918
Fixed asset acquisitions	(18,278)	(3,723)
	<b>(20,387)</b>	<b>5,195</b>
<b>Net Cash (Used) by Investing Activities</b>		
Net Increase (Decrease) in Cash and Cash Equivalents	207,509	241,442
CASH, beginning of year	892,456	651,014
<b>Unrestricted Cash and Cash Equivalents at End of Year</b>	<b>\$ 1,099,965</b>	<b>\$892,456</b>
<b>Supplemental Cash Flow Information</b>		
Interest paid	\$ -	\$ -

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

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2017**  
**(With Comparative Totals for the Year Ended December 31, 2016)**

**NOTE 1 - NATURE OF ORGANIZATION**

Our Mission: Stand.earth challenges corporations and governments to treat people and the environment with respect, because our lives depend on it.

Our Vision: A world where respect for people and the environment comes first.

Our campaigns challenge destructive corporate and governmental practices, demand accountability, and create solutions that protect the forests and the stable climate required to keep our planet – and us – thriving. As we’ve done since our founding, we pursue audacious solutions, campaign for as long as it takes to see them through, punch way above our weight, and treat everyone, including our adversaries, with respect. Our work has resulted in sweeping industry-wide changes and environmental protection on a massive scale.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

The Organization reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restriction, and net assets with donor restriction.

**Descriptions of Net Assets**

*Net assets without donor restriction*

The portion of net assets that is not subject to donor-imposed restrictions (donors include other types of contributors, including makers of certain grants).

*Net assets with donor restriction*

The portion of net assets that is subject to donor-imposed restrictions (donors include other types of contributors, including makers of certain grants).

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2017**  
**(With Comparative Totals for the Year Ended December 31, 2016)**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Basis of Accounting**

The Organization maintains its records using the accrual method of accounting.

**Cash and Cash Equivalents**

For purposes of the statement of cash flows, the Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

The Organization maintains its cash balances at one financial institution located in the San Francisco Bay Area. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. All funds in a noninterest-bearing transaction account are insured in full by the FDIC through December 31, 2017. At various times during the year the Organization had cash balances in excess of insured amounts.

**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 depreciated using the straight-line method over their estimated useful lives, generally 3 to 7 years.

**Functional Allocation of Expense**

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

**Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditures during the reporting period. Actual results could differ from those estimates.

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2017**  
**(With Comparative Totals for the Year Ended December 31, 2016)**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Income Taxes**

The Internal Revenue Service and the California Franchise Tax Board have determined that the Organization is exempt from federal and state income taxes under Internal Revenue Code Section 501(c)(3) and the California Revenue and Taxation Code Section 23701(d). The Organization has evaluated its current tax positions as of December 31, 2017, and is not aware of any significant uncertain tax positions for which a reserve would be necessary. The Organization's tax returns are generally subject to examination by federal and state taxing authorities for three and four years, respectively after they are filed.

**Promise to Give**

The Organization recognizes all unconditional gifts and pledges in the period notified. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Amounts that are restricted by the donor/grantor are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are net assets without donor restriction.

**Receivables**

Grants and pledges receivable represent unconditional promises to give at December 31, 2017 and 2016 as follows:

	<u>2017</u>	<u>2016</u>
Foundation and corporate grants receivable	\$ 517,073	\$ 475,573
Individual pledges receivable	-	-
Current grants and individual pledges receivable	517,073	475,573
Grants and pledges receivable, one to five years	-	-
Total grants and pledges receivable	<u>\$ 517,073</u>	<u>\$ 475,573</u>

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2017**  
**(With Comparative Totals for the Year Ended December 31, 2016)**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Prior Year Summarized 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 Stand's financial statements for the year ended December 31, 2016, from which the summarized information was derived.

**Accounting for Restricted Support**

The Organization reports gifts of cash and other assets as restricted support if they are received with donor's stipulation limiting the use of the donated assets. When a donor's restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restriction are reclassified to net assets without donor restriction and reported in the statement of activities as net assets released from restriction.

**Pledges Received**

Pledges of grants or donations are recorded as revenue when they are received in writing. The receivables are recorded net of allowance for estimated uncollectible amounts.

**Allocation of Expenses**

Shared expenses are allocated to programs and supporting services based on the ratio of each activity's direct salary cost to total salary expense.

**Reclassifications**

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

**Subsequent Events**

At the time of the audit, Stand has evaluated all subsequent events through June 25, 2018, the date the financial statements were available to be issued and determined that there is no material impact from the subsequent events.

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2017**  
**(With Comparative Totals for the Year Ended December 31, 2016)**

**NOTE 3 – CASH AND CASH EQUIVALENTS**

Investments in certificate deposits, money market fund, treasury bills, and commercial paper with original maturities of three months or less are considered cash equivalents.

**NOTE 4 – INVESTMENT – SHORT TERM**

	2017	2016
Equity	\$ 2,109	\$ -
Business Money Market	-	-
Certificates of Deposit	-	-
	\$ 2,109	\$ -

The investment earned interest income of \$537 and \$344 for 2017 and 2016, respectively.

**NOTE 5 – FAIR VALUE MEASUREMENTS**

**Fair value of Financial Instruments**

In conformity with accounting principles generally accepted in the United States of America, the Organization established a hierarchal disclosure framework that prioritizes and ranks the level of market price observability used in measuring assets and liabilities reported at fair value. The estimated fair value amounts have been determined using available market information, assumptions, estimates and valuation methodologies. When determining fair value, the Organization considers the principal or most advantageous market in which it would transact, and considers assumptions that market participants would use when pricing the asset or liability.

The fair value hierarchy distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity's own assumptions about market participant assumptions based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2017**  
**(With Comparative Totals for the Year Ended December 31, 2016)**

**NOTE 5 – FAIR VALUE MEASUREMENTS (continued)**

**Level 1** – Unadjusted quoted prices in active markets that are readily accessible at the measurement date for identical, unrestricted net assets or liabilities.

**Level 2** – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets or liabilities. Valuations for assets and liabilities traded in less active dealer or broker markets are obtained from third party pricing services for identical or similar assets or liabilities.

**Level 3** – Inputs that are both significant to the fair value measurement and unobservable. Valuations for assets and liabilities are derived from other valuation methodologies, including option pricing models, discounted cash flow models and similar techniques, and not based on market exchange, dealer, or broker traded transactions. Level 3 valuations incorporate certain assumptions and projections in determining the fair value assigned to such assets or liabilities.

The following tables present the Organization’s assets and liabilities that are measured and recognized at fair value on a recurring basis classified under the appropriate level of the fair value hierarchy as of December 31, 2017 and 2016:

	December 31, 2017			
	Level 1	Level 2	Level 3	Fair Value Measurements
<b>Other Asset/Investment</b>	\$ 2,109	\$ -	\$ -	\$ 2,109
<b>Total Other Assets/Investments</b>	\$ 2,109	\$ -	\$ -	\$ 2,109

	December 31, 2016			
	Level 1	Level 2	Level 3	Fair Value Measurements
<b>Other Asset/Investment</b>	\$ -	\$ -	\$ -	\$ -
<b>Total Other Assets/Investments</b>	\$ -	\$ -	\$ -	\$ -

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2017**  
**(With Comparative Totals for the Year Ended December 31, 2016)**

**NOTE 6 – PROPERTY AND EQUIPMENT**

		<u>December 31, 2017</u>	<u>December 31, 2016</u>
	<u>Depreciable Life</u>		
Computer Equipment	3 years	\$ 101,020	\$ 82,742
Furniture & Fixture	7 years	-	-
Less: Accumulated Depreciation		<u>78,932</u>	<u>66,129</u>
Net Property and Equipment		<u>\$ 22,088</u>	<u>\$ 16,613</u>

**NOTE 7 – COMMITMENTS**

Minimum annual rental payments required under the leases in effect on December 31, 2017 are as follows:

Year ending December 31,

	<u>San Francisco, CA</u>	<u>Bellingham, WA</u>
2018	\$ 83,368	\$ 34,022
2019	78,505	35,043
2020	80,860	14,781
2021	44,501	-
	<u>\$ 287,234</u>	<u>\$ 83,846</u>

For the years ended December 31, 2017 and 2016, rent expense amounted to \$119,201 and \$116,134 respectively.

On June 13, 2018, STAND entered into a new lease for San Francisco, CA from July 15, 2018 to July 14, 2021. The previous lease will expire on July 31, 2018. In May 2017, the lease for Bellingham, WA was extended to May 31, 2020.



**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2017**  
**(With Comparative Totals for the Year Ended December 31, 2016)**

**NOTE 8 – NET ASSETS WITH DONOR RESTRICTION**

Net assets with donor restrictions are restricted for the following:

	2017	2016
<u>Subject for specified purpose:</u>		
Climate Campaign	\$ 245,300	\$ 274,398
Boreal Forest Campaign	2,167	43,269
Healthy Forest	174,031	196,010
Business Ethics	65,119	-
First Amendment	6,399	-
Cruise Ships	207,724	222,980
	700,740	736,657
<u>Subject to passage of time:</u>		
For periods after December 31, 2017	265,000	240,000
Total	\$ 965,740	\$ 976,657

**NOTE 9 – NET ASSETS RELEASED FROM RESTRICTION**

In 2017, net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of the passage of time.

Purpose restrictions accomplished:

Program services expenses	
Climate Campaign	\$ 1,019,133
Boreal Forest Campaign	143,055
Healthy Forest	491,980
Business Ethics	84,881
First Amendment	77,213
Cruise Ships Campaign	415,256
	2,231,517

Time restrictions expired:

Passage of specified time	628,000
Total restrictions released	\$ 2,859,517

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2017**  
**(With Comparative Totals for the Year Ended December 31, 2016)**

**NOTE 10 – RETIREMENT PLAN**

The Organization has a defined contribution plan covering employees with at least 1,000 hours of service in the initial 12 months of employment or in any subsequent plan year. The Organization matches participants' contributions to the plan equal to 70% of the first 6% of before-tax savings. Participants can contribute before-tax contributions of 1 to 15% of their total compensation, up to the IRS indexed maximum for a calendar year. The total 2017 and 2016 employer's contribution was \$0 and \$0, respectively. Employer contribution plan is on hold since January 2009.

**NOTE 11 – FOREIGN CURRENCY TRANSACTIONS**

Transactions in foreign currencies are recorded at the rates of exchange in effect on the transaction date. Assets and liabilities denominated in foreign currencies other than the U.S. dollar are translated at rates of exchange in effect at the balance sheet date. The resulting foreign currency transaction loss for 2017 was \$4,999 and gain for 2016 was \$2,870, respectively.

**NOTE 12 – CONCENTRATIONS**

Financial instruments that potentially subject the Organization to concentrations of credit risk are primarily cash, short term investments and accounts receivable. The Organization places its cash in financial institutions that are insured in limited amounts by the Securities Investor Protection Corporation and the Federal Deposit Insurance Corporation. Cash balances at December 31, 2017 and 2016 exceed the balances covered by such insurance by \$659,486 and \$435,678, respectively.

**NOTE 13 – LIQUIDITY MANAGEMENT**

Stand has \$1,620,521 of financial assets as of December 31, 2017. From the financial assets, \$700,740 is restricted for program spending, and \$919,781 is available 1 year of the balance sheet date to meet cash needs for general expenditures consisting of the following:

Cash and cash equivalents	\$ 653,407
Grants and pledges receivable	265,000
Contracts and other receivables	1,374
Total	<u>\$ 919,781</u>

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2017**  
**(With Comparative Totals for the Year Ended December 31, 2016)**

**NOTE 13 – LIQUIDITY MANAGEMENT (Continued)**

No other restrictions have been imposed by board of this organization regarding use of general operating cash. Stand maintains and monitors its cash flow periodically to ensure funds are available for next 90 days of operation. However, available cash balance fluctuates throughout the year. Restricted funds are released upon expiration of time restrictions, or completion of program requirements.