

**STAND**

**Financial Statements  
December 31, 2016  
(With Comparative Totals for December 31, 2015)**

**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, 2016, 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.

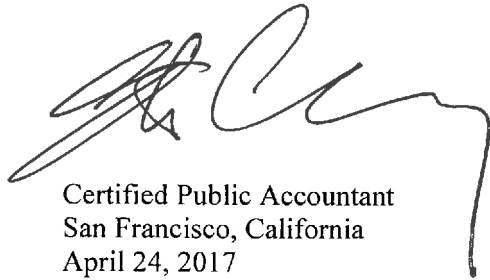
### **Opinion**

In my audit, the financial statements referred to above present fairly, in all material respects, the financial position of Stand as of December 31, 2016, 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, 2015 financial statements, and I expressed an unmodified audit opinion on those audited financial statements in my report dated May 20, 2016. In my opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2015 is consistent, in all material respects, with the audited financial statements from which it has been derived.



Certified Public Accountant  
San Francisco, California  
April 24, 2017

**STAND**  
**STATEMENTS OF FINANCIAL POSITION**  
**For the Year Ended December 31, 2016**  
**(With Comparative Totals for the Year Ended December 31, 2015)**

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents (note 3)	\$ 892,456	\$ 651,014
Investment - Short term (note 4)	-	8,918
Grants and pledges receivable (note 2)	475,573	447,662
Contracts and other receivables	200,579	368,694
Prepaid expenses	22,643	16,856
<b>Total Current Assets</b>	<b>1,591,251</b>	<b>1,493,144</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)	16,613	26,973
<b>TOTAL ASSETS</b>	<b>\$ 1,613,689</b>	<b>\$ 1,525,942</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ 76,172	\$ 28,995
Accrued vacation	72,203	50,063
<b>Total Current Liabilities</b>	<b>148,375</b>	<b>79,058</b>
<b>TOTAL LIABILITIES</b>	<b>148,375</b>	<b>79,058</b>
<b>Net Assets</b>		
Net assets with donor restriction (note 8)	976,657	1,028,847
Net assets without donor restriction	488,657	418,037
<b>Total Net Assets</b>	<b>1,465,314</b>	<b>1,446,884</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 1,613,689</b>	<b>\$ 1,525,942</b>

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

**STAND**  
**STATEMENTS OF ACTIVITIES**  
**For the Year Ended December 31, 2016**  
**(With Comparative Totals for the Year Ended December 31, 2015)**

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>2016</u>	<u>2015</u>
<b>REVENUES AND SUPPORTS</b>				
Foundation grants	\$ -	\$ 2,217,286	\$ 2,217,286	\$ 2,227,750
Contributions	330,603	50,000	380,603	277,552
Contract revenue	-	113,159	113,159	184,685
Other event revenue	34,728	-	34,728	36,300
Interest income	344	-	344	3,287
Other income	12,336	-	12,336	42,740
Net assets released from restrictions (note 9)				
Satisfaction of program restrictions	1,783,533	(1,783,533)	-	-
Expiration of time restrictions	649,102	(649,102)	-	-
Total net assets released from restrictions	<u>2,432,635</u>	<u>(2,432,635)</u>	<u>-</u>	<u>-</u>
<b>Total Revenues and Support</b>	<u>2,810,646</u>	<u>(52,190)</u>	<u>2,758,456</u>	<u>2,772,314</u>
<b>EXPENSES</b>				
Program services	2,161,491	-	2,161,491	2,149,972
General and administrative	268,075	-	268,075	240,106
Development	310,460	-	310,460	348,783
<b>Total Expenses</b>	<u>2,740,026</u>	<u>-</u>	<u>2,740,026</u>	<u>2,738,861</u>
<b>CHANGE IN NET ASSETS</b>	70,620	(52,190)	18,430	33,453
<b>NET ASSETS, beginning of year</b>	418,037	1,028,847	1,446,884	1,413,431
<b>NET ASSETS, end of year</b>	<u>\$ 488,657</u>	<u>\$ 976,657</u>	<u>\$ 1,465,314</u>	<u>\$ 1,446,884</u>

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

**STAND**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**For the Year Ended December 31, 2016**  
**(With Comparative Totals for the Year Ended December 31, 2015)**

	<b>First Amendment</b>	<b>BEN</b>	<b>Boreal Forest</b>	<b>Healthy Forest</b>	<b>Cruise Ships</b>	<b>Extreme Oil</b>	<b>Climate- TS CA</b>	<b>Coal China</b>	<b>2016 Program Services</b>	<b>2015 Program Services</b>
Wages	\$ 65,423	\$ 64,608	\$ 61,279	\$ 297,217	\$ 105,471	\$ 363,396	\$ 126,349	\$ 127,413	\$ 1,211,156	\$ 1,190,383
Payroll taxes	4,487	7,330	5,234	26,303	8,762	33,711	10,279	10,895	107,001	109,851
Other benefits	14,539	7,296	11,784	64,709	22,398	82,031	20,295	25,885	248,937	234,100
Payroll fees	1,277	2,567	1,336	7,910	2,584	10,362	999	3,163	30,198	36,508
Professional fees	300	18	26	97	16	9,925	76	-	10,458	11,681
Contract services	12,017	6,264	28,309	78,256	37,335	55,171	23,428	15,611	256,391	264,730
Rent	1,450	3,285	7,323	14,897	6,711	18,076	10,264	4,901	66,907	71,908
Utilities	193	458	1,021	2,053	912	2,335	1,096	652	8,720	10,132
Repair & maintenance	-	-	-	-	-	-	-	-	-	61
Office supplies	21	35	13	48	46	41	21	29	254	1,488
Office expenses	22	143	310	505	2,320	686	347	47	4,380	6,005
Telephone, fax & internet	438	987	1,706	3,910	1,721	5,248	2,012	1,146	17,168	19,263
Postage & delivery	60	7	12	878	86	226	26	9	1,304	529
Printing & photocopy	72	235	349	1,405	226	3,831	1,020	5	7,143	3,208
Advertising & promotion	29,980	313	424	1,974	2,425	2,718	1,243	455	39,532	4,786
Travel	2,089	2,368	8,320	17,277	7,915	23,914	7,116	3,301	72,300	80,347
Food and reception	227	97	575	2,460	1,207	5,620	415	298	10,899	11,264
Staff development & recognition	2	58	94	268	56	521	225	2	1,226	18,665
Stipend/Honorarium	-	-	-	-	-	600	-	-	600	260
Fundraising & special events	87	30	850	14,225	3,567	20,571	124	220	39,674	13,847
Meetings	-	-	-	-	-	425	-	-	425	37,752
Dues & subscriptions	251	966	350	1,495	634	1,267	773	278	6,014	9,572
Insurance	120	262	583	1,192	1,441	1,199	626	398	5,821	5,471
Miscellaneous	5	1	1	123	10	1,995	2	6	2,143	1,732
Depreciation	355	275	644	1,965	1,176	1,170	667	1,200	7,452	6,229
Grants to other organizations	-	-	-	-	-	5,388	-	-	5,388	200
<b>Total</b>	<u>\$ 133,415</u>	<u>\$ 97,603</u>	<u>\$ 130,543</u>	<u>\$ 539,167</u>	<u>\$ 207,019</u>	<u>\$ 650,427</u>	<u>\$ 207,403</u>	<u>\$ 195,914</u>	<u>\$ 2,161,491</u>	<u>\$ 2,149,972</u>

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

**STAND**  
**STATEMENT OF FUNCTIONAL EXPENSES (Continued)**  
**For the Year Ended December 31, 2015**  
**(With Comparative Totals for the Year Ended December 31, 2014)**

	<u>Support</u>			<u>2016 Expense</u>	<u>2015 Expense</u>
	<u>General &amp; Administrative</u>	<u>Development</u>	<u>2016 Total Support</u>		
Wages	\$ 111,094	\$ 151,669	\$ 262,763	\$ 1,473,919	\$ 1,472,113
Payroll taxes	9,222	13,471	22,693	129,694	134,381
Other benefits	22,127	24,409	46,536	295,473	285,564
Payroll fees	17,508	5,239	22,747	52,945	56,291
Professional fees	17,882	18	17,900	28,358	27,706
Contract services	12,797	22,958	35,755	292,146	281,358
Rent	21,990	27,237	49,227	116,134	108,897
Utilities	3,347	3,763	7,110	15,830	15,345
Repair & maintenance	550	-	550	550	1,192
Office supplies	4,534	164	4,698	4,952	8,443
Office expenses	6,762	1,490	8,252	12,632	16,457
Telephone, fax & internet	5,110	8,356	13,466	30,634	31,255
Postage & delivery	1,156	1,335	2,491	3,795	3,376
Printing & photocopy	722	2,598	3,320	10,463	4,777
Advertising & promotion	1,583	894	2,477	42,009	6,964
Travel	16,758	18,246	35,004	107,304	103,597
Food and reception	5,381	5,032	10,413	21,312	20,908
Staff development & recognition	84	3,695	3,779	5,005	28,313
Stipend/Honorarium	-	14	14	614	260
Fundraising & special events	8	9,425	9,433	49,107	49,772
Meetings	-	-	-	425	37,752
Dues & subscriptions	1,141	1,233	2,374	8,388	13,455
Insurance	1,956	2,177	4,133	9,954	8,285
Miscellaneous	2,897	3,872	6,769	8,912	7,592
Depreciation	3,466	3,165	6,631	14,083	14,608
Grants to other organizations	-	-	-	5,388	200
<b>Total</b>	<b>\$ 268,075</b>	<b>\$ 310,460</b>	<b>\$ 578,535</b>	<b>\$ 2,740,026</b>	<b>\$ 2,738,861</b>

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



**STAND**  
**STATEMENTS OF CASH FLOWS**  
**For the Year Ended December 31, 2016**  
**(With Comparative Totals for the Year Ended December 31, 2015)**

	<b>2016</b>	<b>2015</b>
<b>Cash Flows from Operating Activities</b>		
Change in Net Assets	\$ 18,430	\$ 33,453
Adjustments from Operating Activities		
Depreciation	14,083	14,608
(Increase) Decrease in Operating Assets		
Grants and pledges receivable	(27,911)	(215,412)
Contract and other receivable	168,116	(334,136)
Prepaid expenses	(5,786)	3,633
Other asset	-	225
Increase (Decrease) in Operating Liabilities		
Accounts payable	47,177	(2,346)
Accrued vacation	22,138	(5,691)
	<b>236,247</b>	<b>(505,666)</b>
<b>Net Cash Provided (Used) by Operating Activities</b>		
<b>Cash Flows from Investing Activities</b>		
Sale of Investments	8,918	104,435
Fixed asset acquisitions	(3,723)	(11,176)
	<b>5,195</b>	<b>93,259</b>
<b>Net Cash (Used) by Investing Activities</b>		
Net Increase (Decrease) in Cash and Cash Equivalents	241,442	(412,407)
CASH, beginning of year	651,014	1,063,421
	<b>892,456</b>	<b>651,014</b>
<b>Unrestricted Cash and Cash Equivalents at End of Year</b>	<b>\$ 892,456</b>	<b>\$ 651,014</b>
<b>Supplemental Cash Flow Information</b>		
<b>Interest paid</b>	<b>\$ -</b>	<b>\$ -</b>

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

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2016**  
**(With Comparative Totals for the Year Ended December 31, 2015)**

**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, 2016**  
**(With Comparative Totals for the Year Ended December 31, 2015)**

**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, 2016. 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, 2016**  
**(With Comparative Totals for the Year Ended December 31, 2015)**

**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, 2016, 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, 2016 and 2015 as follows:

	<u>2016</u>	<u>2015</u>
Foundation and corporate grants receivable	\$ 475,573	\$ 447,662
Individual pledges receivable	-	-
Current grants and individual pledges receivable	475,573	447,662
Grants and pledges receivable, one to five years	-	-
Total grants and pledges receivable	<u>\$ 475,573</u>	<u>\$ 447,662</u>

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2016**  
**(With Comparative Totals for the Year Ended December 31, 2015)**

**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, 2015, 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 April 24, 2017, 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, 2016**  
**(With Comparative Totals for the Year Ended December 31, 2015)**

**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**

	2016	2015
Equity	\$ -	\$ 8,918
Business Money Market	-	-
Certificates of Deposit	-	-
	\$ -	\$ 8,918

The investment earned interest income of \$344 and \$3,287 for 2016 and 2015, respectively. The investment has matured as of January 12, 2016.

**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, 2016**  
**(With Comparative Totals for the Year Ended December 31, 2015)**

**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, 2016 and 2015:

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

	December 31, 2015			
	Level 1	Level 2	Level 3	Fair Value Measurements
Other Asset/Investment	\$ 8,918	\$ -	\$ -	\$ 8,918
<b>Total Other Assets/Investments</b>	<b>\$ 8,918</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,918</b>

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2016**  
**(With Comparative Totals for the Year Ended December 31, 2015)**

**NOTE 6 – PROPERTY AND EQUIPMENT**

		<u>December 31, 2016</u>	<u>December 31, 2015</u>
	<u>Depreciable Life</u>		
Computer Equipment	3 years	\$ 82,742	\$ 79,019
Furniture & Fixture	7 years	-	-
Less: Accumulated Depreciation		<u>66,129</u>	<u>52,046</u>
Net Property and Equipment		<u>\$ 16,613</u>	<u>\$ 26,973</u>

**NOTE 7 – COMMITMENTS**

Minimum annual rental payments required under the leases in effect on December 31, 2016 are as follows:

Year ending December 31,

	<u>San Francisco, CA</u>	<u>Bellingham, WA</u>
2017	\$ 80,677	\$ 13,932
2018	<u>47,875</u>	<u>-</u>
	<u>\$ 128,552</u>	<u>\$ 13,932</u>

For the years ended December 31, 2016 and 2015, rent expense amounted to \$116,134 and \$108,897 respectively.

On June 16, 2011, the lease for San Francisco, CA was extended to July 31, 2018.  
On July 3, 2014, the lease for Bellingham, WA was extended to May 31, 2017.



**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2016**  
**(With Comparative Totals for the Year Ended December 31, 2015)**

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

Net assets with donor restrictions are restricted for the following:

	<u>2016</u>	<u>2015</u>
<u>Subject for specified purpose:</u>		
Climate Campaign	\$ 274,398	\$ 598,000
Boreal Forest Campaign	43,269	-
Healthy Forest	196,010	-
Business Ethics	-	27,338
Cruise Ships	222,980	-
	<u>736,657</u>	<u>925,338</u>
<u>Subject to passage of time:</u>		
For periods after December 31, 2016	240,000	403,509
Total	<u>\$ 976,657</u>	<u>\$ 1,028,847</u>

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

In 2016, net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of the passage of time.

<u>Purpose restrictions accomplished:</u>	
Program services expenses	
Climate Campaign	\$ 875,295
Boreal Forest Campaign	89,890
Healthy Forest	533,990
Business Ethics	77,338
Cruise Ships Campaign	207,020
	<u>1,783,533</u>
<u>Time restrictions expired:</u>	
Passage of specified time	<u>649,102</u>
Total restrictions released	<u>\$ 2,432,635</u>

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2016**  
**(With Comparative Totals for the Year Ended December 31, 2015)**

**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 2016 and 2015 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 gain for 2016 is \$2,870, for 2015 was a loss of \$1,191.

**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, 2016 and 2015 exceed the balances covered by such insurance by \$435,678 and \$154,823, respectively.

**NOTE 12 – LIQUIDITY MANAGEMENT**

Stand has \$1,568,608 of financial assets as of December 31, 2016. From the financial assets, \$736,657 is restricted for program spending, and \$831,951 is available 1 year of the balance sheet date to meet cash needs for general expenditures consisting of the following:

Cash and cash equivalents	\$ 541,372
Grants and pledges receivable	240,000
Contracts and other receivables	50,579
Total	\$ 831,951

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2016**  
**(With Comparative Totals for the Year Ended December 31, 2015)**

**NOTE 12 – 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.