

**STAND**

**Financial Statements**  
**December 31, 2019**  
**(With Comparative Totals for December 31, 2018)**

**STAND**

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***TABLE OF CONTENTS***

	<b>Page</b>
INDEPENDENT AUDITOR'S REPORT	1-2
FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2019 (WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2018)	
Statements of Financial Position	3
Statements of Activities	4
Statements of Functional Expenses	5-6
Statements of Cash Flows	7
Notes to Financial Statements	8-17

## **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, 2019, 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.

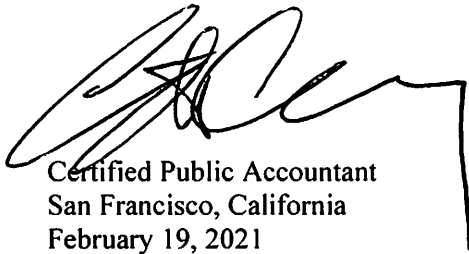
### **Opinion**

In my audit, the financial statements referred to above present fairly, in all material respects, the financial position of Stand as of December 31, 2019, 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, 2018 financial statements, and I expressed an unmodified audit opinion on those audited financial statements in my report dated September 27, 2019. In my opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2018 is consistent, in all material respects, with the audited financial statements from which it has been derived.



Certified Public Accountant  
San Francisco, California  
February 19, 2021

**STAND**  
**STATEMENTS OF FINANCIAL POSITION**  
**For the Year Ended December 31, 2019**  
**(With Comparative Totals for the Year Ended December 31, 2018)**

	<u>2019</u>	<u>2018</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents (note 3)	\$ 2,001,372	\$ 1,171,602
Investment - Short term (note 4)	2,150	2,088
Grants and other receivables (note 5)	495,923	426,619
Prepaid expenses	15,979	11,089
<b>Total Current Assets</b>	<u>2,515,424</u>	<u>1,611,398</u>
<b>Other Assets</b>		
Deposits	11,995	10,720
Other Assets	500	613
<b>Total Other Assets</b>	<u>12,495</u>	<u>11,333</u>
<b>Fixed Assets</b>		
Property and Equipment (note 6)	<u>45,508</u>	<u>44,157</u>
<b>TOTAL ASSETS</b>	<u>\$ 2,573,427</u>	<u>\$ 1,666,888</u>
<b>Current Liabilities</b>		
Accounts payable	\$ 218,095	\$ 54,804
Accrued expenses	75,432	69,347
Deferred Income	500,000	-
<b>Total Current Liabilities</b>	<u>793,527</u>	<u>124,151</u>
<b>TOTAL LIABILITIES</b>	<u>793,527</u>	<u>124,151</u>
<b>Net Assets</b>		
Net assets without donor restriction	410,133	592,296
Net assets with donor restriction (note 8)	1,369,767	950,441
<b>Total Net Assets</b>	<u>1,779,900</u>	<u>1,542,737</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 2,573,427</u>	<u>\$ 1,666,888</u>

*See notes to financial statements.*

**STAND**  
**STATEMENTS OF ACTIVITIES AND CHANGE IN NET ASSETS**  
**For the Year Ended December 31, 2019**  
**(With Comparative Totals for the Year Ended December 31, 2018)**

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>2019</u>	<u>2018</u>
<b>OPERATING ACTIVITIES SUPPURT AND REVENUE:</b>				
<b>PUBLIC SUPPORT:</b>				
Foundation grants	\$ -	\$ 3,512,727	\$ 3,512,727	\$ 3,054,277
Contributions	681,747	-	681,747	356,883
Contract revenue	134,170	-	134,170	91,123
<b>Total Operating Activities Public Support</b>	<u>815,917</u>	<u>3,512,727</u>	<u>4,328,644</u>	<u>3,502,283</u>
<b>REVENUE:</b>				
Interest income	470	-	470	389
Exchange gain (loss)	-	-	-	1,428
Miscellaneous Income	56,230	-	56,230	19,964
Investment Realized gain (loss)	-	-	-	196
Investment Unrealized gain (loss)	-	-	-	89
<b>Total Revenue</b>	<u>56,700</u>	<u>-</u>	<u>56,700</u>	<u>22,066</u>
Net assets released from restrictions (note 9)				
Satisfaction of program restrictions	3,093,401	(3,093,401)	-	-
<b>Total Operating Support and Revenue</b>	<u>3,966,018</u>	<u>419,326</u>	<u>4,385,344</u>	<u>3,524,349</u>
<b>EXPENSES</b>				
Program services	3,233,653	-	3,233,653	2,766,003
General and administrative	410,979	-	410,979	349,412
Development	503,485	-	503,485	398,039
<b>Total Expenses</b>	<u>4,148,117</u>	<u>-</u>	<u>4,148,117</u>	<u>3,513,454</u>
<b>Total Operating Net Income</b>	<u>(182,099)</u>	<u>419,326</u>	<u>237,227</u>	<u>10,895</u>
<b>Non Operating Activities</b>				
Net unrealized gain on investments	(64)	-	(64)	-
<b>Total Non-Operating Gain</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>CHANGE IN NET ASSETS</b>	<u>(182,163)</u>	<u>419,326</u>	<u>237,163</u>	<u>10,895</u>
<b>NET ASSETS, beginning of the year.</b>	<u>592,296</u>	<u>950,441</u>	<u>1,542,737</u>	<u>1,531,842</u>
<b>NET ASSETS, end of year</b>	<u>\$ 410,133</u>	<u>\$ 1,369,767</u>	<u>\$ 1,779,900</u>	<u>\$ 1,542,737</u>

*See notes to financial statements.*

**STAND**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**For the Year Ended December 31, 2019**  
**(With Comparative Totals for the Year Ended December 31, 2018)**

	<b>BEN</b>	<b>Healthy Forest</b>	<b>Cruise Ships</b>	<b>Climate BT/ FFNPT</b>	<b>Int'l Oil &amp; Gas</b>	<b>Fashion</b>	<b>Frontline fund</b>	<b>Stand Canada</b>	<b>Equity</b>	<b>2019 Program Services</b>
Wages	\$ 18,613	\$ 319,204	\$293,393	\$ 3,825	\$ 489,131	\$113,865	\$ 2,512	\$ 24,758	\$ 38,680	\$1,303,981
Payroll taxes	1,858	26,847	26,930	362	44,114	10,214	195	2,012	3,218	115,750
Other benefits	1,119	73,948	68,405	901	102,216	25,040	758	4,692	7,583	284,662
Payroll fees	821	5,709	6,432	80	12,586	2,688	47	401	560	29,324
Professional fees	22	1,323	5,370	-	9,194	111	17	22	95	16,154
Contract services	28	149,634	201,572	71,897	87,663	30,758	274,951	140,263	3,844	960,610
Rent	-	9,670	14,101	-	18,693	4,294	353	2,235	1,765	51,111
Utilities	-	951	1,330	-	1,957	450	35	226	175	5,124
Office supplies	90	436	379	-	889	128	9	1,181	44	3,156
Office expenses	-	25,238	5,030	-	4,743	-	1,533	-	-	36,544
Telephone, fax & internet	77	3,846	3,715	-	6,481	1,326	88	483	449	16,465
Postage & delivery	1	411	360	-	139	34	26	6	14	991
Printing & photocopy	3	2,190	3,321	-	1,220	85	-	242	37	7,098
Advertising & promotion	218	10,942	16,815	3,300	43,411	12,780	39	1,303	223	89,031
Travel	40	40,963	48,352	3,652	45,987	12,526	108	1,372	897	153,897
Food and reception	3	6,241	3,372	77	3,002	441	12	65	64	13,277
Staff development & recognition	54	2,524	3,569	801	5,210	1,713	58	170	320	14,419
Fundraising & special events	317	2,845	3,055	-	5,534	316	635	140	249	13,091
Meetings	37	1,749	531	-	5,629	386	28	37	158	8,555
Dues & subscriptions	965	11,140	14,080	-	19,530	5,336	506	1,378	2,736	55,671
Insurance	-	1,213	1,598	-	2,393	549	48	302	238	6,341
Miscellaneous	-	991	2,551	-	717	164	200	2,748	2	7,373
Depreciation	-	2,557	4,639	-	5,236	1,714	-	682	-	14,828
Grants to other organizations	-	-	-	-	3,000	-	23,200	-	-	26,200
<b>Total</b>	<b>\$ 24,266</b>	<b>\$ 700,572</b>	<b>\$728,900</b>	<b>\$ 84,895</b>	<b>\$ 918,675</b>	<b>\$224,918</b>	<b>\$305,358</b>	<b>\$184,718</b>	<b>\$ 61,351</b>	<b>\$3,233,653</b>

*See notes to financial statements.*

**STAND**  
**STATEMENT OF FUNCTIONAL EXPENSES (Continued)**  
**For the Year Ended December 31, 2019**  
**(With Comparative Totals for the Year Ended December 31, 2018)**

	<u>Support</u>		<u>2019 Total Support</u>	<u>2019 Expense</u>	<u>2018 Expense</u>
	<u>General &amp; Administrative</u>	<u>Development</u>			
Wages	\$ 145,391	\$ 294,135	\$ 439,526	\$ 1,743,507	\$ 1,570,423
Payroll taxes	12,564	25,665	38,229	153,979	137,338
Other benefits	32,457	60,865	93,322	377,984	332,439
Payroll fees	23,569	6,760	30,329	59,653	52,082
Professional fees	22,093	136	22,229	38,383	31,527
Contract services	47,046	17,579	64,625	1,025,235	750,996
Rent	24,114	4,237	28,351	79,462	106,663
Utilities	2,431	448	2,879	8,003	16,178
Office supplies	5,538	90	5,628	8,784	6,851
Office expenses	3,752	2,182	5,934	42,478	41,512
Telephone, fax & internet	6,058	3,548	9,606	26,071	26,585
Postage & delivery	899	1,143	2,042	3,033	2,477
Printing & photocopy	865	1,710	2,575	9,673	7,561
Advertising & promotion	11,024	33,603	44,627	133,658	55,468
Travel	14,867	13,697	28,564	182,461	153,245
Food and reception	4,351	3,168	7,519	20,796	22,513
Staff development & recognition	4,134	6,504	10,638	25,057	7,515
Stipend/Honorarium	1,814	454	2,268	2,268	2,576
Fundraising & special events	3,744	10,892	14,636	27,727	56,724
Meetings	1,583	258	1,841	10,396	7,189
Dues & subscriptions	33,742	6,370	40,112	95,783	65,490
Insurance	3,212	536	3,748	10,089	10,935
Miscellaneous	489	3,528	4,017	11,390	24,550
Depreciation	5,242	5,977	11,219	26,047	17,117
Grants to other organizations	-	-	-	26,200	7,500
<b>Total</b>	<b>\$ 410,979</b>	<b>\$ 503,485</b>	<b>\$ 914,464</b>	<b>\$ 4,148,117</b>	<b>\$ 3,513,454</b>

*See notes to financial statements.*



**STAND**  
**STATEMENTS OF CASH FLOWS**  
**For the Year Ended December 31, 2019**  
**(With Comparative Totals for the Year Ended December 31, 2018)**

	<u>2019</u>	<u>2018</u>
<b>Cash Flows from Operating Activities</b>		
Change in Net Assets	\$ 237,163	\$10,895
Adjustments from Operating Activities		
Depreciation	26,047	17,117
(Increase) Decrease in Operating Assets		
Grants and other receivables	(69,304)	93,250
Prepaid expenses	(4,890)	9,609
Deposit	(1,275)	(4,894)
Other assets	115	(613)
Increase (Decrease) in Operating Liabilities		
Accounts payable	163,291	(16,521)
Accrued expenses	6,085	3,382
Unrealized Loss	(64)	
Deferred Income	500,000	-
	<u>857,168</u>	<u>110,803</u>
<b>Net Cash Provided by Operating Activities</b>		
<b>Cash Flows from Investing Activities</b>		
Proceed from sale of investment	-	21
Fixed asset acquisitions	(27,398)	(39,187)
	<u>(27,398)</u>	<u>(39,166)</u>
<b>Net Cash (Used) in Investing Activities</b>		
Net Increase in Cash and Cash Equivalents	<u>829,770</u>	<u>71,637</u>
CASH, beginning of year	<u>\$1,171,602</u>	<u>1,099,965</u>
<b>Unrestricted Cash and Cash Equivalents at End of Year</b>	<u>\$ 2,001,372</u>	<u>\$1,171,602</u>
<b>Supplemental Cash Flow Information</b>		
Interest paid	<u>\$ -</u>	<u>\$ -</u>

*See notes to financial statements.*

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2019**  
**(With Comparative Totals for the Year Ended December 31, 2018)**

**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).

**Basis of Accounting**

STAND prepares its financial statements in accordance with generally accepted accounting principles, which involve the application of accrual accounting; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred.

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2019**  
**(With Comparative Totals for the Year Ended December 31, 2018)**

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

**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.

**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 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 general 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.

**Grants and Contributions**

Grant and contributions, including unconditional promises to give, are reported as revenues in the period received except those grants that are deemed to be exchange transactions, which are reported as revenue as expenses are incurred. Grants receivable are considered fully collectible within one year. Accordingly, no allowance for uncollectible grants has been established. Amounts received in excess of amounts recognized are included in deferred revenue.

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2019**  
**(With Comparative Totals for the Year Ended December 31, 2018)**

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

**Income Taxes & Uncertain Tax Position**

STAND is a tax exempt non-profit organization under the Internal Revenue Code Section 501(c)(3) and is not classified as a private foundation. Accordingly, the financial statements do not include any provision for income taxes.

STAND files income tax returns in the U.S. federal jurisdiction. STAND is no longer subject to U.S. federal income tax examinations by tax authorities for years before 2017.

Currently, there is no examination or pending examination with the Internal Revenue Service (IRS).

STAND adopted the provisions of FASB ASC 740-10, Accounting for Uncertainty in Income Taxes, on July 1, 2019. As of December 31, 2019, there are no tax positions for which the deductibility is certain but for which there is uncertainty regarding the timing of such deductibility.

**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.

**Impairment of Long-Lived Assets**

Long-lived assets are reviewed for impairment when circumstances indicate the carrying value of an asset may not be recoverable. For assets that are held and used, an impairment is recognized when the estimated undiscounted cash flows associated with the asset or group of assets is less than their carrying value. If impairment exists, an adjustment is made to write the asset down to its fair value, and a loss is recorded as the difference between the carrying value and fair value. Fair values are determined based on quoted market values, discounted cash flows, or internal and external appraisal, as applicable. Assets to be disposed of are carried at the lower of carrying value or estimated net realizable value. No impairment losses were incurred during the years ended December 31, 2019 and 2018.

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2019**  
**(With Comparative Totals for the Year Ended December 31, 2018)**

**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, 2018, from which the summarized information was derived.

**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.

**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 February 19, 2021, the date the financial statements were available to be issued and determined that there is no material impact from the subsequent events.

**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.

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2019**  
**(With Comparative Totals for the Year Ended December 31, 2018)**

**NOTE 4 – INVESTMENTS & FAIR VALUE MEASUREMENTS**

The investments in mutual funds and common stock are accounted for at fair value. As of December 31, 2019, the investments had a cost basis of \$649 and a fair value of \$2,047.

STAND adopted Accounting Standards Codification 958 as of July 1, 2019. ASC 958, Fair Value Measurements, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 Measurements) and the lowest priority to unobservable inputs (Level 3 Measurements).

The three levels of the fair value hierarchy under ASC 958 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that STAND has the ability to access.

Level 2: Inputs to valuation methodology include:

Quoted prices for similar assets or liabilities in active markets.

Quoted prices for identical or similar assets or liabilities in inactive markets.

Inputs other than quoted prices that are observable for the asset or liability.

Inputs that are principally from or corroborated by observable market data by correlation or other means.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019.

Mutual funds: Valued at the net asset value (NAV) of shares held by STAND at year end.

Common Stock: Quoted market prices on public exchanges.

Certificates of Deposit: Original cost with market adjustment based on current rates.

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2019**  
**(With Comparative Totals for the Year Ended December 31, 2018)**

**NOTE 4 – INVESTMENTS & FAIR VALUE MEASUREMENTS (Continued)**

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although STAND believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, STAND's assets at fair value as of December 31, 2019:

	Assets at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 2,047	\$ -	\$ -	\$ 2,047
Cash	103	-	-	103
Total Assets at Fair Value	\$ 2,150	\$ -	\$ -	\$ 2,150

**NOTE 5 – GRANTS AND ACCOUNTS RECEIVABLE**

Grants and accounts receivable are recorded to the extent of qualifying grant revenue recognize during the current year.

Historically, bad debts have been immaterial. STAND uses the direct write-off method, which is not in accordance with generally accepted accounting principles account receivable (without any reserve for bad debt). When an amount becomes uncollectible, it is charged to expense in the year it is deemed to be uncollectible. During 2019, there were bad debts of \$0. As of December 31, 2019, management considers all grant and accounts receivable collectable.

Management considers accounts outstanding over 90 days to be past due. No interest is charged on past due receivables. As of December 31, 2019, there were no receivable balances past due.

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2019**  
**(With Comparative Totals for the Year Ended December 31, 2018)**

**NOTE 5 – GRANTS AND ACCOUNTS RECEIVABLE (Continued)**

	<u>2019</u>	<u>2018</u>
Foundation Grants Receivables	\$ 312,215	\$ 423,823
Contract Receivables	55,817	-
Other	2,891	2,796
<b>Total Accounts Receivable</b>	<u>\$ 370,923</u>	<u>\$ 4,26,619</u>

**NOTE 6 – PROPERTY AND EQUIPMENT**

		<u>December 31, 2019</u>	<u>December 31, 2018</u>
	<u>Depreciable Life</u>		
Computer Equipment	3 years	\$ 167,605	\$ 140,207
Furniture & Fixture	7 years	-	-
Less: Accumulated Depreciation		122,097	96,050
<b>Net Property and Equipment</b>		<u>\$ 45,508</u>	<u>\$ 44,157</u>

**NOTE 7 – COMMITMENTS**

Minimum annual rental payments required under the leases in effect on December 31, 2019 are as follows:

Year ending December 31,

	<u>San Francisco, CA</u>	<u>Bellingham, WA</u>
2020	\$ 80,860	\$ 14,781
2021	44,501	-
	<u>\$ 125,361</u>	<u>\$ 14,781</u>

For the years ended December 31, 2019 and 2018, rent expense amounted to \$79,461 and \$106,662 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 expired 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, 2019**  
**(With Comparative Totals for the Year Ended December 31, 2018)**

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

Net assets with donor restrictions are restricted for the following:

	<b>2019</b>	<b>2018</b>
<u>Subject for specified purpose:</u>		
Program restricted	\$ 451,166	\$ 735,441
<b>Sub Total</b>	<b>451,166</b>	<b>735,441</b>
 <u>Subject to passage of time:</u>		
For periods after December 31, 2019	918,601	215,000
<b>Total</b>	<b>\$ 1,369,767</b>	<b>\$ 950,441</b>

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

In 2019, 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	\$ 2,388,544
 <u>Time restrictions expired:</u>	
Passage of specified time	704,857
<b>Total</b>	<b>\$ 3,093,401</b>

**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 2019 and 2018 employer's contribution was \$0 and \$0, respectively. Employer contribution plan is on hold since January 2009.

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2019**  
**(With Comparative Totals for the Year Ended December 31, 2018)**

**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 2019 was \$0 and loss for 2018 was \$1,428, 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, 2019 and 2018 exceed the balances covered by such insurance by \$1,226,939 and \$390,016, respectively.

**NOTE 13 – LOBBYING**

Through its lobbying program, Stand uses unrestricted resources to influence state, local, and federal legislation related to its exempt purpose through grassroots organizing and direct contact with elected officials or their staff.

Stand is funded by an array of foundations grants, individual gifts and organizational donations. Stand uses only unrestricted individual gifts to support its state, local and Federal legislation related lobbying activities.

**NOTE 14 – LIQUIDITY MANAGEMENT**

Stand has \$3,758,043 of financial assets as of December 31, 2019. From the financial assets, \$1,244,737 is restricted for program spending, and \$2,515,424 is available 1 year of the balance sheet date to meet cash needs for general expenditures consisting of the following:

**STAND**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2019**  
**(With Comparative Totals for the Year Ended December 31, 2018)**

**NOTE 14 – LIQUIDITY MANAGEMENT (Continued)**

Cash and cash equivalents	\$ 2,001,372
Grants and other receivables	495,923
Investment	2,150
Prepaid Expense	15,979
Less: Net assets with donor restriction	<u>1,369,767</u>
Total	<u><u>\$ 1,145,657</u></u>

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.