

GO Give an Opportunity

Financial Statement

June, 2011



Balance Sheet - As of 12/31/2010

As of 12/31/2010 (Cash Basis)

Account	12/31/2010 Balance
ASSETS	
Cash and Bank Accounts	448.77
Business Green Checking xxxxxx6033	0
Paypal	0
<u>TOTAL Cash and Bank Accounts</u>	<u>448.77</u>
Other Assets	
Land & Buildings	427.11
<u>TOTAL Other Assets</u>	<u>427.11</u>
<u>TOTAL ASSETS</u>	<u>875.88</u>
LIABILITIES & EQUITY	
LIABILITIES	
Other Liabilities	
Sales Tax	0
Loan - MCM	700
<u>TOTAL Other Liabilities</u>	<u>700</u>
<u>TOTAL LIABILITIES</u>	<u>700</u>
<u>EQUITY</u>	<u>175.88</u>
<u>TOTAL LIABILITIES & EQUITY</u>	<u>875.88</u>



Income/Expense by Category - 2010

1/1/2010 through 12/31/2010 (Cash Basis)

Category /Description	OVERALL TOTAL
INCOME	
Fee	-28.54
One time donations	100
Sponsor	752
TOTAL INCOME	823.46
EXPENSES	
Bank Charge	9.99
Computer	10.28
Fundraising Event	0
Grant Given	658
Accountant-Prof Fees	0
TOTAL EXPENSES	678.27
OVERALL TOTAL	448.77



Cash Flow - 2010

1/1/2010 through 12/31/2010

Category Description	1/1/2010- 12/31/2010
INFLOWS	
Fee	-28.54
One time donations	100
Sponsor	752
TOTAL INFLOWS	823.46
OUTFLOWS	
Bank Charge	9.99
Charity	658
Computer	10.28
TOTAL OUTFLOWS	678.27
OVERALL TOTAL	145.19



GO Give an Opportunity
Notes to Financial Statements
June 2011

Note 1: Significant Account Policies

Operations

GO Give an Opportunity (the Organization) is organized under the Pennsylvania Nonprofit Corporation law, with offices in Philadelphia, PA. We have been serving poverty-stricken children and their families since 2007. Its mission is to help children living in poverty that show good academic standing during their young years. This is accomplished through the generosity of its contributors by providing children with program benefits and services that meet basic needs, enhance their self-esteem and raise their physical and educational levels in a meaningful, lasting way. Its vision is that each child will grow into a healthy, educated and self-reliant adult.

Related Parties

GO Give an Opportunity works in conjunction with an overseas organization to provide assistance to sponsored children. In addition to funding, GO Give an Opportunity provides management assistance and oversight to this organization to ensure they deliver the required benefits.

Restricted Net Assets

The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets.

- One Time Donations – Sponsorship: restricted asset where donor has restricted the use to be sent to children program fund. In this case the donor makes the gift of cash in a onetime payment.
- Sponsor: restricted asset where donor has restricted the use to be sent to children program fund. In this case the donor makes the gift of cash in monthly payments.

Loan – CM

Loan given to GO Give an Opportunity to cover its start up costs during 2007. Profits have not been good enough to return these funds.

Note 2: Income Taxes

GO Give an Opportunity is an organization described in Section 501(c)(3) of the Internal Revenue Code (Code). The Organization is tax exempt under Section 501(a) of the Code and has received the tax exemption letter.