

GO Give an Opportunity

Financial Statement

January, 2012



Balance Sheet - As of 12/31/2011

As of 12/31/2011 (Cash Basis)

Account	12/31/2011 Balance
ASSETS	
Cash and Bank Accounts	
PayPal	34.06
Wells Fargo Checking	213.00
<u>TOTAL Cash and Bank Accounts</u>	<u>247.06</u>
Other Assets	
Land & Buildings	452.94
<u>TOTAL Other Assets</u>	<u>452.94</u>
<u>TOTAL ASSETS</u>	<u>700.00</u>
LIABILITIES & EQUITY	
LIABILITIES	
Other Liabilities	
Loan - MCM	700
<u>TOTAL Other Liabilities</u>	<u>700</u>
<u>TOTAL LIABILITIES</u>	<u>700</u>
<u>EQUITY</u>	<u>0</u>
<u>TOTAL LIABILITIES & EQUITY</u>	<u>700.00</u>



Cash Flow - 2011

1/1/2011 through 12/31/2011

Category Description	1/1/2011- 12/31/2011
INFLOWS	
One time donations	295
Sponsor	1,495.00
TOTAL INFLOWS	1,790.00
OUTFLOWS	
Bank Charge	29.64
Computer	47.88
Fee	52.95
Office	21.92
Grant Given	1432
Fed	95.42
TOTAL Tax, Business	95.42
TOTAL OUTFLOWS	1,775.23
OVERALL TOTAL	14.77



GO Give an Opportunity
Notes to Financial Statements
January 2012

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.

Income Types

The Organization reports gifts of cash and other assets as one time donations or sponsorships. When a donor subscribes and commits to a monthly payment for a specific scholar, this is considered a sponsorship. When a donor gives a one time donation and does not want to be assigned a scholar, this is considered a one time donation.

- 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.