Amoveo Group

Financial Statements and Supplementary Information

(Reviewed)

December 31, 2015

REINSEL KUNTZ LESHER
certified public accountants & consultants

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Amoveo Group

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REINSEL KUNTZ LESHER
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Independent Accountant's Review Report

To the Board of Directors
Amoveo Group
Media, Pennsylvania

We have reviewed the accompanying financial statements of Amoveo Group (Organization), which comprise the statement of financial position - modified cash basis as of December 31, 2015, and the related statements of activities - modified cash basis and changes in unrestricted net assets - modified cash basis, for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of financial statements in the circumstances. Management is also responsible for 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.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with the modified cash basis of accounting. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our review, except for the issue noted in the Known Departure from the Modified Cash Basis of Accounting, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with the modified cash basis of accounting.

3501 Concord Road, Suite 250, P.O. Box 21439 York, PA 17402 main: 717.843.3804 fax: 717.854.0533 www.RKLcpa.com

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our conclusion is not modified with respect to this matter.

Known Departure from the Modified Cash Basis of Accounting

As disclosed in Note 5 to these financial statements, the Organization shares a common Board of Directors with another organization and has control over the majority of board appointments. In our opinion, the modified cash basis of accounting requires consolidated financial statements to be presented in this situation. The Organization has not determined the effect of not consolidating this interest.

Other Matter

The schedule of functional expenses - by natural classification - modified cash basis is presented for purpose of additional analysis and is not a required part of the basic financial statements. The information is the representation of management. We have reviewed the information and, based on our review, we are not aware of any material modifications that should be made to the information in order for it to be in accordance with the modified cash basis of accounting. We have not audited the information and, accordingly, do not express an opinion on such information.

Reinsel Kuntz Lesher LLP

October 24, 2016
York, Pennsylvania

Amoveo Group

Statement of Financial Position - Modified Cash Basis
See Independent Accountant's Review Report
December 31, 2015

Assets		
Current Assets		
Cash and cash equivalents	**$**	**22,760**
Total Assets	**$**	**22,760**
Liabilities and Unrestricted Net Assets		
Current Liabilities		
Accrued expenses	**$**	**9,691**
Unrestricted Net Assets		**13,069**
Total Liabilities and Unrestricted Net Assets	**$**	**22,760**

See accompanying notes.

Amoveo Group

Statement of Activities - Modified Cash Basis
See Independent Accountant's Review Report
Year Ended December 31, 2015

Support and Revenue		
Contributions - Collective Impact Initiative	$	**191,603**
General contributions		**92,043**
Services rendered		**42,930**
Amoveo Send		**3,119**
Other		**643**
Total Support and Revenue		**330,338**
Expenses		
Program services		**301,958**
Supporting services		
Management and general		**8,967**
Fundraising		**7,911**
Total Expenses		**318,836**
Changes in Unrestricted Net Assets	**$**	**11,502**

See accompanying notes.

Amoveo Group

Statement of Changes in Unrestricted Net Assets - Modified Cash Basis
See Independent Accountant's Review Report
Year Ended December 31, 2015

Unrestricted Net Assets at Beginning of Year	**$**	**1,567**
Changes in unrestricted net assets		**11,502**
Unrestricted Net Assets at End of Year	**$**	**13,069**

See accompanying notes.

Note 1 - Nature of Operations

Amoveo Group (a Pennsylvania non-profit organization) (Organization) was founded in 2013. The Organization exists to be the catalyst for collective impact initiatives in poor communities around the world. The Organization cultivates indigenous resources to create sustainable businesses, strategically designed to take devitalized communities and return them to life. The Organization's primary source of revenue is from contributions.

Note 2 - Summary of Significant Accounting Policies

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

Use of Estimates

The preparation of financial statements in accordance with the modified cash basis of accounting may require management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the disclosure of contingent assets and liabilities, if any, at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Basis of Accounting

The Organization prepares its financial statements on the cash basis of accounting, modified for recording certain accrued expenses, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Accordingly, certain revenue and related assets are recognized only when cash is received rather than when earned and certain expenses are recognized only when cash is paid rather than when the liability is incurred.

Cash and Cash Equivalents

Cash and cash equivalents include investments in highly liquid debt instruments with a maturity of three months or less.

Net Assets

Net assets of the Organization and changes therein are classified and reported as follows:

Unrestricted net assets - Net assets that are not subject to donor-imposed stipulations.

Temporarily restricted net assets - Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Organization and/or the passage of time. The Organization currently has no temporarily restricted net assets.

Permanently restricted net assets - Net assets subject to donor-imposed stipulations that must be maintained permanently by the Organization. The Organization currently has no permanently restricted net assets.

Note 2 - Summary of Significant Accounting Policies (continued)

Revenue Recognition

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods, or restricted by the donor for specific purposes, are reported as temporarily restricted or permanently restricted support that increases those net asset classes. However, if a restriction is fulfilled in the same time period in which the contribution is received, the Organization reports the support as unrestricted.

Functional Expenses

The costs of providing the various programs and other activities are summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Supporting services consist of management and general and fundraising expenses.

Advertising Costs

For the year ended December 31, 2015, advertising expense amounted to $3,462.

Subsequent Events

The Organization has evaluated subsequent events through October 24, 2016, which is the date the financial statements were available to be issued. No material events subsequent to December 31, 2015 were noted.

Note 3 - Tax-Exempt Status

The Organization is a not-for-profit entity described in Section 501(c)(3) of the Internal Revenue Code (Code), and is exempt from income taxes on related activities pursuant to Section 509(a) of the Code. In addition, the Organization was organized under the Pennsylvania Nonprofit Corporation Law and is exempt from state income taxes.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Organization, including whether the entity is exempt from income taxes. Management evaluated the tax positions taken and concluded that the Organization had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Organization is no longer subject to income tax examinations by the U.S. Federal, state, or local tax authorities for years before December 31, 2012.

Note 4 - Concentration of Credit Risk

At times during the year ended December 31, 2015, the Organization's cash balances may have exceeded the federally insured limit of $250,000.

Note 5 - Organizational Structure

In December 2015, the Organization merged their Board of Directors with another 501(c)(3) organization: Grain of Hope 58:10. Both organizations are now solely governed by this merged Board of Directors.

Since the Organization controls a majority of the board appointments, accounting principles require that the Organization present consolidated financial statements. As discussed in the Independent Accountant's Review Report, the Organization has chosen not to issue consolidated financial statements. The net effect of not consolidating these interests has not been determined.

Note 6 - Related Parties

During the year ended December 31, 2015, the Organization provided consulting services to Grain of Hope 58:10 (refer to Note 5). Grain of Hope 58:10 paid fees to the Organization for these services of $21,075 for the year ended December 31, 2015.

During the year ended December 31, 2015, a member of the Board of Directors issued a loan to the Organization in the amount of $18,000. The loan was repaid in full during the year ended December 31, 2015, including interest of $260.

During the year ended December 31, 2015, members of the Board of Directors provided consulting services to the Organization. The Organization paid fees to members of the Board of Directors of $30,880 for the year ended December 31, 2015.

Amoveo Group

Schedule of Functional Expenses - by Natural Classification - Modified Cash Basis
See Independent Accountant's Review Report
Year Ended December 31, 2015

		Supporting Services		
	Program Services	Management and General	Fundraising	Total
Collective Impact Initiative	$ 242,953	$ -	$ -	$ 242,953
Professional fees	30,880	-	-	30,880
Travel	14,725	-	-	14,725
Host fees	7,953	-	-	7,953
Software	1,500	1,500	1,500	4,500
Service charges	-	3,783	-	3,783
Advertising	1,154	1,154	1,154	3,462
Miscellaneous	1,074	1,074	1,074	3,222
Fundraising	-	-	3,064	3,064
Communications	1,015	1,015	1,015	3,045
Amoveo Send	600	-	-	600
Supplies	-	337	-	337
Postage	104	104	104	312
	$ 301,958	$ 8,967	$ 7,911	$ 318,836