

CITIZENS' CLIMATE EDUCATION CORP
FINANCIAL STATEMENTS
DECEMBER 31, 2014

CONSIDINE & CONSIDINE
CERTIFIED PUBLIC ACCOUNTANTS

To The Board of Directors
Citizens' Climate Education Corp
1330 Orange Avenue
Coronado, CA 92118

Accountant's Compilation Report

We have compiled the accompanying statement of financial position of Citizens' Climate Education Corp as of December 31, 2014, and the related statements of activities, functional expenses, and cash flows for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, net assets, revenue and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.



CONSIDINE & CONSIDINE
An Accountancy Corporation

June 4, 2015

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CITIZENS' CLIMATE EDUCATION CORP
A NONPROFIT ORGANIZATION
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2014

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ASSETS

ASSETS

Cash (Note 3)	\$ 223,740
Note Receivable	400

TOTAL ASSETS

224,140

LIABILITIES AND NET ASSETS

LIABILITIES

Accrued Expenses	13,891
Deferred Revenue	50,000

TOTAL LIABILITIES

63,891

NET ASSETS

Unrestricted Net Assets	110,249
Temporarily Restricted Net Assets	50,000

160,249

TOTAL LIABILITIES AND NET ASSETS

\$ 224,140

CITIZENS' CLIMATE EDUCATION CORP
A NONPROFIT ORGANIZATION
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2014

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	Unrestricted	Temporarily Restricted	Total
CONTRIBUTIONS AND OTHER INCOME			
Contributions and Grants	\$ 1,277,856	\$ 169,500	\$ 1,447,356
Special Events, Net	(134)	-	(134)
Investment Income	12	-	12
	1,277,734	169,500	1,447,234
Net Assets Released From Restriction	119,500	(119,500)	-
TOTAL CONTRIBUTIONS AND OTHER INCOME	1,397,234	50,000	1,447,234
EXPENSES			
Program Services	1,159,207	-	1,159,207
Management and General	149,459	-	149,459
Fundraising	101,595	-	101,595
	1,410,261	-	1,410,261
CHANGE IN NET ASSETS	(13,027)	50,000	36,973
NET ASSETS, BEGINNING	123,276	-	123,276
NET ASSETS, ENDING	\$ 110,249	\$ 50,000	\$ 160,249

See Accompanying Selected Information and Accountant's Compilation Report

**CITIZENS' CLIMATE EDUCATION CORP
A NONPROFIT ORGANIZATION
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2014**

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	<u>PROGRAM</u>	<u>MANAGEMENT AND GENERAL</u>	<u>FUNDRAISING</u>	<u>TOTAL</u>
EXPENSES				
Advertising and Marketing	\$ 28,994	\$ -	\$ -	\$ 28,994
Bank and Other Fees	26,938	1,575	-	28,513
Conference and Meeting	87,948	-	-	87,948
Employee Benefits	759	-	-	759
Fundraising	-	-	16,857	16,857
Grants and Donations	54,385	-	-	54,385
Insurance	-	12,886	-	12,886
Office Expense	-	5,175	-	5,175
Payroll Taxes	56,540	5,444	6,290	68,274
Professional Fees	-	4,201	-	4,201
Rent	-	33,781	-	33,781
Salaries and Wages	701,269	72,366	78,448	852,083
Training and Education	156,393	8,786	-	165,179
Travel	35,103	-	-	35,103
Telephone and Internet	10,878	5,245	-	16,123
TOTAL EXPENSES INCLUDED IN THE EXPENSE SECTION OF THE STATEMENT OF ACTIVITIES	<u>\$ 1,159,207</u>	<u>\$ 149,459</u>	<u>\$ 101,595</u>	<u>\$ 1,410,261</u>

See Accompanying Selected Information and Accountant's Compilation Report

**CITIZENS' CLIMATE EDUCATION CORP
A NONPROFIT ORGANIZATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2014**

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CASH FLOWS PROVIDED BY OPERATING ACTIVITIES	
Change in Net Assets	\$ 36,973
ADJUSTMENTS TO RECONCILE THE CHANGE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Change in Operating Assets and Liabilities:	
Accrued Expenses	9,628
Deferred Revenue	50,000
	<hr/>
NET CASH PROVIDED BY OPERATING ACTIVITIES	96,601
CASH FLOWS USED BY INVESTING ACTIVITIES	
Amounts Lent on Note Receivable	(1,500)
Principal Payments on Note Receivable	1,100
	<hr/>
NET CASH USED BY INVESTING ACTIVITIES	(400)
NET INCREASE IN CASH	96,201
CASH, BEGINNING	127,539
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CASH, ENDING	<u><u>\$ 223,740</u></u>

See Accompanying Selected Information and Accountant's Compilation Report

CITIZENS' CLIMATE EDUCATION CORP
SELECTED INFORMATION - SUBSTANTIALLY ALL DISCLOSURES
REQUIRED BY GAAP ARE NOT INCLUDED
DECEMBER 31, 2014

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NOTE 1 THE ORGANIZATION

Citizens' Climate Education (the "Organization") works to educate the media, elected officials and the public about climate change and its solutions. The Organization's programs explain the many benefits of placing a price on carbon pollution and how this will unleash the power of the market to effectively address global warming. The Organization is nonpartisan and empowers ordinary citizens to become active and effective participants in their democracy. The Organization's sister organization, Citizens' Climate Lobby, is a 501(c)(4) which harnesses the power of its volunteers to lobby for the passage of carbon fee and dividend legislation as a means of not only significantly reducing carbon dioxide emissions, but also benefiting the economy.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements have been prepared using the accrual method in conformity with accounting principles generally accepted (GAAP) in the United States.

Basis of Presentation - Financial statement presentation follows the recommendation of Financial Accounting Standards for financial statements of Not-for-Profit Organizations. Under accounting standards on Financial Statements of Not-for-Profit Organizations, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets.

Unrestricted Net Assets - Unrestricted amounts represent expendable funds available for operations that are not otherwise limited by donor restrictions. Unrestricted net assets also include amounts designated for certain purposes by the Board of Directors. At December 31, 2014, the Organization had \$110,249 of unrestricted net assets.

Temporarily Restricted Net Assets - Temporarily restricted amounts consist of contributed funds subject to specific donor-imposed restrictions contingent upon specific performance of a future event or a specific passage of time before the Organization may recognize the funds or recognize the support. At December 31, 2014, the Organization had \$50,000 of temporarily restricted net assets.

CITIZENS' CLIMATE EDUCATION CORP
SELECTED INFORMATION - SUBSTANTIALLY ALL DISCLOSURES
REQUIRED BY GAAP ARE NOT INCLUDED
DECEMBER 31, 2014

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Permanently Restricted Net Assets - Permanently restricted amounts are subject to irrevocable donor restrictions requiring that the assets be maintained in perpetuity usually for the purpose of generating investment income to fund current operations. At December 31, 2014, the Organization did not have any permanently restricted net assets.

Cash - The Organization considers financial instruments with a fixed maturity of less than three months to be cash equivalents.

Investments - The Organization receives investments from donors and converts them into cash immediately.

Deferred Revenue - Revenues received in advance of a future event are deferred. The revenues are recognized when the event occurs.

Contributions - Contributions received are considered to be unrestricted and available for general use unless designated by the donor for a specific purpose. All donor-restricted support is reported as an increase in temporarily restricted net assets. When a 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 released from restrictions. If a restriction is fulfilled in the same period in which the contribution is received, the support is reported as temporarily restricted and then released from restriction in the same period.

Income Taxes - The Organization is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and comparable state law, and contributions to it are tax deductible within the limitations prescribed by the Code.

NOTE 3 CASH

Checking	\$ 217,936
Paypal	4,737
Schwab Brokerage	1,067
	<u>\$ 223,740</u>

CITIZENS' CLIMATE EDUCATION CORP
SELECTED INFORMATION - SUBSTANTIALLY ALL DISCLOSURES
REQUIRED BY GAAP ARE NOT INCLUDED
DECEMBER 31, 2014

NOTE 4 TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets represent contributions and other inflows received by the Organization, which are limited in use by the donor-imposed stipulations. Temporarily restricted net assets at December 31, 2014 are available for the following purpose:

2015 Conference Fund	<u><u>\$ 50,000</u></u>
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Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors as follows:

Regional Economics Modeling Institute	\$ 113,000
Video Grant	<u> 6,500</u>
	<u><u>\$ 119,500</u></u>