

**GRID ALTERNATIVES**

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2014

# GRID ALTERNATIVES

## CONSOLIDATED FINANCIAL STATEMENTS WITH ADDITIONAL INFORMATION

DECEMBER 31, 2014 AND 2013

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## GRID ALTERNATIVES

### CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 3,891,552	\$ 7,028,030
Grants and contracts receivable	2,684,713	1,121,068
Certificates of deposit	1,931,150	-
Investments	1,254,907	-
Construction-in-process	1,214,524	3,179,659
Prepaid expenses	236,751	190,245
Total current assets	<u>11,213,597</u>	<u>11,519,002</u>
NON-CURRENT ASSETS		
Property and equipment, net of accumulated depreciation	294,886	124,724
Deposits	53,225	32,294
Total non-current assets	<u>348,111</u>	<u>157,018</u>
Total assets	<u>\$ 11,561,708</u>	<u>\$ 11,676,020</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and other accrued expenses	\$ 1,246,799	\$ 2,710,690
Deferred revenue	1,202,217	393,753
Accrued payroll liabilities	339,125	276,380
Total current liabilities	<u>2,788,141</u>	<u>3,380,823</u>
NET ASSETS		
Unrestricted - undesignated	7,073,567	6,362,556
Unrestricted - Board-designated reserve	1,000,000	750,000
Temporarily restricted	700,000	1,182,641
Total net assets	<u>8,773,567</u>	<u>8,295,197</u>
Total liabilities and net assets	<u>\$ 11,561,708</u>	<u>\$ 11,676,020</u>

See accompanying notes to consolidated financial statements.

## GRID ALTERNATIVES

### CONSOLIDATED STATEMENTS OF ACTIVITIES

YEARS ENDED DECEMBER 31, 2014 AND 2013

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2014</u>	<u>2013 Comparative Only</u>
<b>REVENUE AND SUPPORT</b>				
Grants				
Government	\$ -	\$ 667,249	\$ 667,249	\$ 396,594
Foundation	118,100	619,210	737,310	663,925
Corporation	1,440,872	-	1,440,872	879,548
Donations - individual and events	346,231	-	346,231	188,469
Service contracts	18,519,447	-	18,519,447	19,726,752
Interest income	1,805	-	1,805	835
In-kind revenue	2,688,964	-	2,688,964	1,510,643
Net assets released from restrictions	1,769,100	(1,769,100)	-	-
Total revenue and support	<u>24,884,519</u>	<u>(482,641)</u>	<u>24,401,878</u>	<u>23,366,766</u>
<b>EXPENSES</b>				
Program services	18,831,331	-	18,831,331	19,191,841
General and administrative	2,259,890	-	2,259,890	1,569,094
Fundraising	2,832,287	-	2,832,287	1,282,936
Total expenses	<u>23,923,508</u>	<u>-</u>	<u>23,923,508</u>	<u>22,043,871</u>
<b>CHANGE IN NET ASSETS</b>	961,011	(482,641)	478,370	1,322,895
<b>NET ASSETS</b>				
Beginning of year	7,112,556	1,182,641	8,295,197	6,972,302
End of year	<u>\$ 8,073,567</u>	<u>\$ 700,000</u>	<u>\$ 8,773,567</u>	<u>\$ 8,295,197</u>

See accompanying notes to consolidated financial statements.

## GRID ALTERNATIVES

### CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES

YEARS ENDED DECEMBER 31, 2014 AND 2013

	<u>Program</u>	General and Administrative <u>Expenses</u>	Fundraising	<u>2014</u>	2013 <u>Comparative Only</u>
Salaries and wages	\$ 4,031,219	\$ 1,236,593	\$ 1,555,897	\$ 6,823,709	\$ 5,458,833
Payroll taxes and fringe benefits	1,119,189	225,559	324,738	1,669,486	1,437,637
Travel and conferences	479,625	177,068	150,279	806,972	620,416
Supplies	-	-	-	-	49,900
Printing	39,858	13,603	44,072	97,533	67,962
Bank charges	161	23,249	-	23,410	24,515
Program material					
supplies and permits	4,504,960	10,634	36,545	4,552,139	4,469,293
Program consultants	4,870,939	-	-	4,870,939	6,898,064
Insurance	120,110	10,770	3,773	134,653	105,949
Telecommunication	101,239	22,895	52,566	176,700	136,481
Staff development	46,322	4,324	48,954	99,600	76,638
Facilities	235,861	45,130	131,904	412,895	286,662
Professional fees	229,684	166,596	444,159	840,439	530,891
Postage	6,536	6,411	7,480	20,427	19,279
Office expenses	69,861	36,522	25,717	132,100	86,096
Depreciation	56,489	5,545	5,805	67,839	42,333
Miscellaneous taxes and fees	418,977	6,327	398	425,702	152,189
Lobbying	-	-	-	-	50,090
External contributions	80,000	-	-	80,000	20,000
In-kind expenditures	2,420,301	268,664	-	2,688,965	1,510,643
	<u>\$ 18,831,331</u>	<u>\$ 2,259,890</u>	<u>\$ 2,832,287</u>	<u>\$ 23,923,508</u>	<u>\$ 22,043,871</u>

See accompanying notes to consolidated financial statements.

## GRID ALTERNATIVES

### CONSOLIDATED STATEMENTS OF CASH FLOWS

YEARS ENDED DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 478,370	\$ 1,322,895
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation	67,839	42,333
Changes in assets and liabilities		
Deposits	(20,931)	(10,175)
Current grants and contracts receivable	(1,563,645)	1,769,538
Long-term grants and contract receivable	-	1,050,000
Construction-in-process	1,965,135	(2,220,440)
Prepaid expenses	(46,506)	185,941
Accounts payable and accrued expenses	(1,463,891)	1,398,614
Accrued payroll liabilities	62,745	18,691
Deferred revenue	808,464	(662,226)
Net cash provided by operating activities	<u>287,580</u>	<u>2,895,171</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of equipment	(238,001)	(49,317)
Purchases of certificates of deposit	(1,931,150)	-
Purchases of investments	(1,254,907)	-
Net cash used in investing activities	<u>(3,424,058)</u>	<u>(49,317)</u>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(3,136,478)</b>	<b>2,845,854</b>
<b>CASH AND CASH EQUIVALENTS</b>		
Beginning of year	<u>7,028,030</u>	<u>4,182,176</u>
End of year	<u>\$ 3,891,552</u>	<u>\$ 7,028,030</u>

See accompanying notes to consolidated financial statements.

## GRID ALTERNATIVES

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2014 AND 2013

#### NOTE 1. ORGANIZATION AND TAX STATUS

GRID Alternatives and its Affiliates (collectively, the Organization) is a non-profit, tax-exempt service organization that provides alternative renewable energy for low-income residents through consultation and installation of mechanisms to provide a continuous source of renewable energy. The Organization is exempt from federal and state income tax liability under Section 501(c)(3) of the Internal Revenue Code and Section 23701d of the California Revenue and Taxation Code. Grid Alternatives is a nationally recognized non-profit organization Headquartered in Oakland, California. It operates six regional branch offices under its entity that are located in the Bay Area, Central Coast, Central Valley, Inland Empire, North Valley, and San Diego regions of California and maintains a presence in tribal communities in South Dakota and Arizona. In addition, the Organization also operates an international branch office in Nicaragua.

The Organization is affiliated with GRID Alternatives Colorado, Inc.; GRID Alternatives Greater Los Angeles, Inc.; and GRID Alternatives Tri-State, Inc. GRID Alternatives Colorado, Inc., installs solar electric systems for low-income families throughout the state, providing families with needed savings and training Colorado workers for jobs in the growing solar industry. GRID Alternatives Greater Los Angeles, Inc., helps low-income families save money and provides community volunteers and job seekers with hands-on experience installing solar electric systems in local neighborhoods. GRID Alternatives Tri-State, Inc., leads teams of volunteers and job trainees to install solar electric systems for low-income families in New York, New Jersey and Connecticut, which provides families with needed savings; gives workers hands-on experience to help them find jobs in the green-tech economy; and creates a clean, local energy source. The financial activity of these organizations is included in the accompanying consolidated financial statements of the Organization.

Accounting principles generally accepted in the United States of America require management to evaluate the tax positions taken by the Organization and to recognize a tax liability if the Organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has analyzed the tax positions taken by the Organization and has concluded that, as of

**NOTE 1. ORGANIZATION AND TAX STATUS (CONT'D)**

December 31, 2014, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the consolidated financial statements. The Organization is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Organization believes it is no longer subject to income tax examinations for the fiscal years prior to 2011.

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Method of Accounting** - The Organization's consolidated financial statements are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

**Basis of Presentation** - The consolidated financial statements include the Organization and its affiliates: GRID Alternatives Colorado, Inc.; GRID Alternatives Greater Los Angeles, Inc.; and Grid Alternatives Tri-State, Inc. As part of the consolidated financial statements, all intercompany transactions have been eliminated.

**Classification of Assets** - The consolidated financial statements are prepared in the format prescribed by Accounting Standards Codification (ASC) 958, *Financial Statements for Not-for-Profit Organizations*, as applicable. In accordance with ASC 958, net assets are classified as unrestricted, temporarily restricted or permanently restricted. Net assets are generally reported as unrestricted unless they are assets received from donors with explicit stipulations that limit the use of the assets for the reporting period. Restricted net assets are reclassified to unrestricted net assets upon satisfaction of time or purpose restrictions. There were no permanently restricted net assets as of December 31, 2014 and 2013.

**Prior-Year Summarized Information** - The consolidated 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 the Organization's consolidated financial statements for the year ended December 31, 2013, from which the summarized information was derived.

**Investment Valuation, Transactions and Income Recognition -**

*General* - Investments are carried at fair value, which is determined, presented and disclosed in accordance with Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 820, *Fair Value Measurements and Disclosures*. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date.

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

FASB ASC 820 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Organization. Unobservable inputs reflect the Organization's assumptions about inputs that market participants would use in pricing the investments developed based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels, based on the inputs, as follows:

Level 1 - Valuations based on quoted market prices in active markets for identical assets or liabilities that the Organization has the ability to access.

Level 2 - Valuations based on quoted prices in markets that are not active, quoted prices for similar investments in active markets or model-based valuations for which all significant assumptions are observable and can be corroborated by observable market data.

Level 3 - Valuations based on unobservable inputs that are supported by little or no market activity and are significant to the overall fair value measurement. Values are determined using proprietary pricing models, discounted cash flow models that include the investment entities' own judgments and estimations, or some other pricing method using unobservable inputs.

*Inputs and Valuation Methods* - In determining fair value, FASB ASC 820 allows various valuation approaches. The specific methods used for the Organization's investment classes are presented below.

*Equity securities:* The fair value of equity securities is generally based on quoted prices in active markets (Level 1).

*Money market mutual funds:* Money market mutual funds are valued at cost, which approximates fair value (Level 2).

*Municipal bonds:* Municipal bonds are valued based on discount yield/price modeling that takes into account the various maturity dates and stated coupon rates of the bonds (Level 2).

*Valuation Methods, Consistency* - The valuation techniques used in the accompanying consolidated financial statements have been consistently applied.

*Transactions and Income Recognition* - Purchases and sales are recorded on the settlement-date basis. Investment income is recorded when it is received.

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Revenue Recognition and Expenses** - The Organization reports grants and contributions as restricted if they are received with donor stipulations that limit the use of the donated assets. When a donor-imposed restriction expires (that is, when the time restriction ends or the purpose is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and are reported in the statements of activities as net assets released from restrictions. When restrictions on contributions are satisfied in the same period as the receipt of the contribution, the Organization reports both the contribution revenue and the related expenses as unrestricted.

**Deferred Revenue** - The Organization records deferred revenue in connection with advance(s) provided by a funding source's contractual disbursement agreement. Deferred revenue is reclassified to revenue once it is earned. Advances at December 31, 2014 and 2013, are the administrative portion of the Single-Family Affordable Homes Program (SASH).

**Functional Allocation of Expenses** - The costs of providing the various programs and activities have been summarized on a functional basis in the consolidated statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services.

**Cash and Cash Equivalents** - Bank deposits and certificates of deposit with a maturity of less than 90 days are classified as cash and cash equivalents.

**Construction-in-Process** - Subcontractor fees and equipment purchases are captured in the construction-in-process account when purchased and are removed and recognized as an expense when a project meets sufficient criteria to be invoiced for the underlying revenue related to the respective project. The balance is composed of subcontractor fees and solar panels for projects that have yet to be completed.

**Fair Value** - Substantially all of the assets, except furniture and equipment, and all of the liabilities of the Organization approximate fair value.

**Property, Equipment and Depreciation** - Property and equipment is reported at cost or donated value at the time it is received and is depreciated under the straight-line method over an estimated useful life of five years. The Organization's policy is to capitalize purchases over \$500.

**In-Kind Donations** - In-kind donations consist of materials and professional legal services. In kind materials and equipment are recognized at fair value on the date of receipt. In-kind professional legal services are recognized based on amounts provide by the attorneys, which are calculated based on hours of services incurred and the attorney billing rates.

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Estimates** - The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the consolidated financial statements. Actual results may differ from those estimates.

**NOTE 3. GRANTS AND CONTRACTS RECEIVABLE**

Generally accepted accounting principles require the recognition of unconditional promises to give in the period of the award, even if the donor has restricted the use and the restriction will not be met until a future reporting period. Grants receivable at December 31, 2014, consists of grants, contracts and unconditional promises to give, which management believes are fully collectible. Three funders represent 78% of the total receivable (44%, 27% and 7%) at December 31, 2014. Three funders represented 86% of the total receivables at December 31, 2013. The solvency of the funders is not of concern to management at this time.

The Organization received a grant for \$2,050,000 in 2013 for the purposes of organizational expansion efforts. The grant was to be paid over a five-year period in annual installment payments. As of December 31, 2013, the Organization was owed \$1,550,000 from this grant. During 2014, the funder paid the full balance of the grant and no additional funds are owed as of December 31, 2014.

**NOTE 4. CASH AND CASH EQUIVALENTS**

The Organization places its cash and cash equivalents with financial institutions deemed to be creditworthy. The balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. Deposits may at times exceed the insured deposit limits.

Cash and cash equivalents consist of the following:

	<u>Years Ended December 31,</u>	
	<u>2014</u>	<u>2013</u>
Cash	\$ 3,891,552	\$ 6,841,973
Certificates of deposit	-	186,057
Total	<u>\$ 3,891,552</u>	<u>\$ 7,028,030</u>

The Organization's certificates of deposit held at the end of 2013 were considered cash and cash equivalents on the Consolidated Statements of Financial Position. During 2014, the Organization purchased additional certificates of deposit which, as of December 31, 2014 are no longer considered cash and cash equivalents due to their liquidity and are presented as separate asset accounts on the Consolidated Statements of Financial Position.

**NOTE 5. INVESTMENTS**

The following summary presents the fair value for each of the Organization's investment categories as of December 31, 2014:

Investments at fair value, as determined by quoted prices	
Equity securities	<u>\$ 946,420</u>
Investments at fair value, as otherwise determined	
Money market mutual funds	208,071
Municipal bonds	<u>100,416</u>
	<u>308,487</u>
Total	<u><u>\$ 1,254,907</u></u>

**NOTE 6. INVESTMENTS AT FAIR VALUE HIERARCHY**

Assets measured at fair value on a recurring basis, based on their fair value hierarchy at December 31, 2014, are as follows:

<u>Description</u>	December 31, <u>2014</u>	<u>Fair Value Measurements at Reporting Date Using:</u>	
		Quoted Prices in Active Markets for Identical Assets <u>(Level 1)</u>	Significant Other Observable Inputs <u>(Level 2)</u>
Equity securities			
Domestic equities	\$ 567,161	\$ 567,161	\$ -
International equities	<u>379,259</u>	<u>379,259</u>	<u>-</u>
Total equity securities	<u>946,420</u>	<u>946,420</u>	<u>-</u>
Money market mutual funds	208,071	-	208,071
Municipal bonds	<u>100,416</u>	-	<u>100,416</u>
Total	<u><u>\$ 1,254,907</u></u>	<u><u>\$ 946,420</u></u>	<u><u>\$ 308,487</u></u>

**NOTE 7. PROPERTY AND EQUIPMENT**

The following is a summary of property and equipment at December 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Property and equipment	\$ 495,429	\$ 257,427
Less: accumulated depreciation	<u>(200,543)</u>	<u>(132,703)</u>
Total	<u>\$ 294,886</u>	<u>\$ 124,724</u>

Depreciation expense for the years ended December 31, 2014 and 2013, totaled \$67,839 and \$42,333, respectively.

**NOTE 8. TEMPORARILY RESTRICTED NET ASSETS**

Temporarily restricted net assets are as follows:

	<u>December 31,</u>	
	<u>2014</u>	<u>2013</u>
Wells Fargo Foundation	\$ 700,000	\$ 1,050,000
Oak Hill Foundation	-	37,641
Alcoa Foundation	-	25,000
All Points North Foundation	-	60,000
The Denver Foundation	-	10,000
Total	<u>\$ 700,000</u>	<u>\$ 1,182,641</u>

**NOTE 9. LINE OF CREDIT**

The Organization has an established maximum and available \$3,500,000 line of credit with its bank. The line of credit bears interest at the U.S. Prime Index Rate plus 1.25%. The interest rate at December 31, 2014 and 2013, was 4.5%. The Organization did not have an outstanding balance on the line of credit as of December 31, 2014 and 2013. The line of credit is secured by solar rebates from the California Public Utilities Commission. The Organization was in compliance with all debt covenants as of December 31, 2014. The Organization did not utilize the line of credit during 2014 or 2013. The line of credit is scheduled to renew November, 2015.

**NOTE 10. OBLIGATIONS UNDER OPERATING LEASES**

The Organization leases various office spaces. The total rental expense for the years ending December 31, 2014 and 2013, was \$303,603 and \$223,253, respectively. The following schedule reflects future minimum commitments associated with the leases.

<u>Years Ended</u> <u>December 31,</u>	<u>Amount</u>
2015	\$ 316,309
2016	222,562
2017	192,550
2018	198,325
2019	127,538
Total	<u>\$ 1,057,284</u>

**NOTE 11. IN-KIND REVENUE AND IN-KIND EXPENDITURES**

Donated materials, services performed or expenditures paid by donors are recorded as in-kind revenues and are expensed as in-kind expenditures in off-set value in the year in which they occur. For the years ended December 31, 2014 and 2013, the in-kind revenue and in-kind expenditures are as follows:

	<u>Years Ended December 31,</u>	
	<u>2014</u>	<u>2013</u>
Construction materials	\$ 2,280,055	\$ 1,191,354
Legal services	268,664	181,789
Volunteer services	140,245	137,500
Total	<u>\$ 2,688,964</u>	<u>\$ 1,510,643</u>

**NOTE 12. CONTINGENCY**

Grant awards require the fulfillment of certain conditions as set forth in the instruments of grant. Failure to fulfill the conditions could result in the return of the funds to the grantors. The Organization deems this contingency remote because, by accepting the grants and their terms, it has accommodated the objectives of the Organization to the provisions of the grants. The Organization's management is of the opinion that the Organization has complied with the terms of all grants.

**NOTE 13. RETIREMENT PLAN**

The Organization offers a 403(b) retirement plan to all of its employees. The Organization did not match employee contributions during the years ended December 31, 2014 and 2013.

**NOTE 14. RELATED PARTIES**

The Organization engaged in transactions with the employers of four members of the Organization's Board of Directors. The Organization received in-kind legal services with a value of \$229,544 and \$93,781 from law firms that employ members of the Board of Directors for the years ended December 31, 2014 and 2013, respectively. The Organization installed solar electric systems on homes being constructed by Habitat for Humanity East Bay/Silicon Valley, the employer of a Board member. The Organization was owed approximately \$77,000 as of December 31, 2013, for these services.

**NOTE 15. SUBSEQUENT EVENTS**

In 2015, GRID Alternatives San Diego, Inc., GRID Alternatives Mid-Atlantic, Inc., and GRID Alternatives North Valley, Inc., were created as organizations affiliated with GRID Alternatives.

Subsequent events were evaluated through the date on which the consolidated financial statements were available to be issued. This date is approximately the same as the independent auditors' report date.

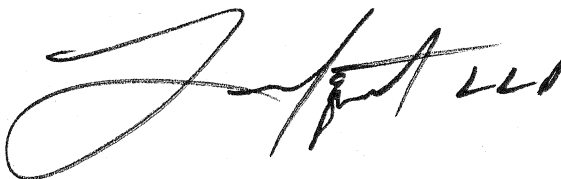
## **ADDITIONAL INFORMATION**

## INDEPENDENT AUDITORS' REPORT ON ADDITIONAL INFORMATION

To the Board of Directors of  
GRID Alternatives

We have audited the consolidated financial statements of GRID Alternatives and its Affiliates (collectively, the Organization) for the year ended December 31, 2014, and have issued our report thereon dated November 5, 2015, which contained an unmodified opinion on those consolidated financial statements. Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The accompanying supplementary information, which appears on pages 17 through 26, is presented for the purpose of additional analysis and is not a required part of the consolidated financial statements. The supplementary information referenced on page 27 is an analysis detailing expenditures, advances and incentives under the Single-family Affordable Solar Homes (SASH) program and is provided at the request of the California Public Utility Commission as part of their monitoring and oversight of the SASH program.

Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements taken as a whole.



November 5, 2015

**GRID ALTERNATIVES**  
**CONSOLIDATING SCHEDULE OF FINANCIAL POSITION**  
**DECEMBER 31, 2014**

Assets	<u>GRID Alternatives</u>	<u>GRID Affiliates</u>	<u>Total</u>	<u>Eliminating Entries</u>	<u>Consolidated Totals</u>
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	\$ 3,091,751	\$ 799,801	\$ 3,891,552	\$ -	\$ 3,891,552
Grants and contracts receivable	2,131,497	610,496	2,741,993	(57,280)	2,684,713
Intercompany loan and receivable	2,241,186	729,684	2,970,870	(2,970,870)	-
Certificates of deposit	1,931,150	-	1,931,150	-	1,931,150
Investments	1,254,907	-	1,254,907	-	1,254,907
Construction-in-process	837,438	377,086	1,214,524	-	1,214,524
Prepaid expenses	188,787	47,964	236,751	-	236,751
Total current assets	<u>11,676,716</u>	<u>2,565,031</u>	<u>14,241,747</u>	<u>(3,028,150)</u>	<u>11,213,597</u>
<b>NON-CURRENT ASSETS</b>					
Property and equipment, net of accumulated depreciation	226,514	68,372	294,886	-	294,886
Deposits	35,587	17,638	53,225	-	53,225
Total non-current assets	<u>262,101</u>	<u>86,010</u>	<u>348,111</u>	<u>-</u>	<u>348,111</u>
Total assets	<u>\$ 11,938,817</u>	<u>\$ 2,651,041</u>	<u>\$ 14,589,858</u>	<u>\$ (3,028,150)</u>	<u>\$ 11,561,708</u>
<b>LIABILITIES AND NET ASSETS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts payable and other accrued expenses	\$ 1,145,144	\$ 158,935	\$ 1,304,079	\$ (57,280)	\$ 1,246,799
Deferred revenue	1,202,217	-	1,202,217	-	1,202,217
Accrued payroll liabilities	253,316	85,809	339,125	-	339,125
Intercompany loan and payable	728,301	2,242,569	2,970,870	(2,970,870)	-
Total current liabilities	<u>3,328,978</u>	<u>2,487,313</u>	<u>5,816,291</u>	<u>(3,028,150)</u>	<u>2,788,141</u>
<b>NET ASSETS</b>					
Unrestricted - undesignated	6,909,839	163,728	7,073,567	-	7,073,567
Unrestricted - Board-designated reserve	1,000,000	-	1,000,000	-	1,000,000
Temporarily restricted	700,000	-	700,000	-	700,000
Total net assets	<u>8,609,839</u>	<u>163,728</u>	<u>8,773,567</u>	<u>-</u>	<u>8,773,567</u>
Total liabilities and net assets	<u>\$ 11,938,817</u>	<u>\$ 2,651,041</u>	<u>\$ 14,589,858</u>	<u>\$ (3,028,150)</u>	<u>\$ 11,561,708</u>

**GRID ALTERNATIVES**

**CONSOLIDATING SCHEDULE OF FINANCIAL POSITION**

DECEMBER 31, 2013

Assets	<u>GRID Alternatives</u>	<u>GRID Affiliates</u>	<u>Total</u>	<u>Eliminating Entries</u>	<u>Consolidated Totals</u>
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	\$ 5,958,415	\$ 1,069,615	\$ 7,028,030	\$ -	\$ 7,028,030
Grants and contracts receivable	1,104,997	24,607	1,129,604	(8,536)	1,121,068
Intercompany receivable	938,760	96,049	1,034,809	(1,034,809)	-
Construction-in-process	2,115,447	1,064,212	3,179,659	-	3,179,659
Prepaid expenses	172,669	17,576	190,245	-	190,245
Total current assets	<u>10,290,288</u>	<u>2,272,059</u>	<u>12,562,347</u>	<u>(1,043,345)</u>	<u>11,519,002</u>
<b>NON-CURRENT ASSETS</b>					
Property and equipment, net of accumulated depreciation	101,832	22,892	124,724	-	124,724
Deposits	26,156	6,138	32,294	-	32,294
Total non-current assets	<u>127,988</u>	<u>29,030</u>	<u>157,018</u>	<u>-</u>	<u>157,018</u>
Total assets	<u>\$ 10,418,276</u>	<u>\$ 2,301,089</u>	<u>\$ 12,719,365</u>	<u>\$ (1,043,345)</u>	<u>\$ 11,676,020</u>
<b>LIABILITIES AND NET ASSETS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts payable and other accrued expenses	\$ 1,825,333	\$ 893,893	\$ 2,719,226	\$ (8,536)	\$ 2,710,690
Deferred revenue	393,753	-	393,753	-	393,753
Accrued payroll liabilities	229,174	47,206	276,380	-	276,380
Intercompany payable	95,157	939,652	1,034,809	(1,034,809)	-
Total current liabilities	<u>2,543,417</u>	<u>1,880,751</u>	<u>4,424,168</u>	<u>(1,043,345)</u>	<u>3,380,823</u>
<b>NET ASSETS</b>					
Unrestricted - undesignated	6,012,218	350,338	6,362,556	-	6,362,556
Unrestricted - Board-designated reserve	750,000	-	750,000	-	750,000
Temporarily restricted	1,112,641	70,000	1,182,641	-	1,182,641
Total net assets	<u>7,874,859</u>	<u>420,338</u>	<u>8,295,197</u>	<u>-</u>	<u>8,295,197</u>
Total liabilities and net assets	<u>\$ 10,418,276</u>	<u>\$ 2,301,089</u>	<u>\$ 12,719,365</u>	<u>\$ (1,043,345)</u>	<u>\$ 11,676,020</u>

## GRID ALTERNATIVES

### CONSOLIDATING SCHEDULE OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2014

	GRID Alternatives		GRID Affiliates		Total	Eliminating Entries	Consolidated Total
	Unrestricted	Temporarily Restricted	Unrestricted	Temporarily Restricted			
<b>REVENUE AND SUPPORT</b>							
Grants							
Government	\$ -	\$ 320,216	\$ -	\$ 347,033	\$ 667,249	\$ -	\$ 667,249
Foundation	94,600	454,210	23,500	165,000	737,310	-	737,310
Corporation	1,263,943	-	176,929	-	1,440,872	-	1,440,872
Donations - individual and events	327,926	-	18,305	-	346,231	-	346,231
Service contracts	15,357,222	-	4,273,065	-	19,630,287	(1,110,840)	18,519,447
Interest income	27,305	-	-	-	27,305	(25,500)	1,805
In-kind revenue	1,906,317	-	782,647	-	2,688,964	-	2,688,964
Net assets released from restrictions	1,187,067	(1,187,067)	582,033	(582,033)	-	-	-
Total revenue and support	<u>20,164,380</u>	<u>(412,641)</u>	<u>5,856,479</u>	<u>(70,000)</u>	<u>25,538,218</u>	<u>(1,136,340)</u>	<u>24,401,878</u>
<b>EXPENSES</b>							
Program services	14,942,365	-	4,618,092	-	19,560,457	(729,126)	18,831,331
General and administrative	1,752,193	-	632,802	-	2,384,995	(125,105)	2,259,890
Fundraising	2,322,201	-	792,195	-	3,114,396	(282,109)	2,832,287
Total expenses	<u>19,016,759</u>	<u>-</u>	<u>6,043,089</u>	<u>-</u>	<u>25,059,848</u>	<u>(1,136,340)</u>	<u>23,923,508</u>
CHANGE IN NET ASSETS	1,147,621	(412,641)	(186,610)	(70,000)	478,370	-	478,370
<b>NET ASSETS</b>							
Beginning of year	6,762,218	1,112,641	350,338	70,000	8,295,197	-	8,295,197
End of year	<u>\$ 7,909,839</u>	<u>\$ 700,000</u>	<u>\$ 163,728</u>	<u>\$ -</u>	<u>\$ 8,773,567</u>	<u>\$ -</u>	<u>\$ 8,773,567</u>

**GRID ALTERNATIVES**

**CONSOLIDATING SCHEDULE OF ACTIVITIES**

YEAR ENDED DECEMBER 31, 2013

	GRID Alternatives		GRID Affiliates		Total	Eliminating Entries	Consolidated Total
	Unrestricted	Temporarily Restricted	Unrestricted	Temporarily Restricted			
<b>REVENUE AND SUPPORT</b>							
Grants							
Government	\$ -	\$ 396,594	\$ -	\$ -	\$ 396,594	\$ -	\$ 396,594
Foundation	263,075	260,000	25,850	115,000	663,925	-	663,925
Corporation	753,176	-	542,668	-	1,295,844	(416,296)	879,548
Donations - individual and events	169,776	-	18,693	-	188,469	-	188,469
Service contracts	16,423,572	-	3,805,668	-	20,229,240	(502,488)	19,726,752
Interest income	9,371	-	-	-	9,371	(8,536)	835
In-kind revenue	1,266,782	-	243,861	-	1,510,643	-	1,510,643
Net assets released from restrictions	1,367,033	(1,367,033)	45,000	(45,000)	-	-	-
Total revenue and support	<u>20,252,785</u>	<u>(710,439)</u>	<u>4,681,740</u>	<u>70,000</u>	<u>24,294,086</u>	<u>(927,320)</u>	<u>23,366,766</u>
<b>EXPENSES</b>							
Program services	16,198,679	-	3,907,446	-	20,106,125	(914,284)	19,191,841
General and administrative	1,284,929	-	297,201	-	1,582,130	(13,036)	1,569,094
Fundraising	1,156,181	-	126,755	-	1,282,936	-	1,282,936
Total expenses	<u>18,639,789</u>	<u>-</u>	<u>4,331,402</u>	<u>-</u>	<u>22,971,191</u>	<u>(927,320)</u>	<u>22,043,871</u>
CHANGE IN NET ASSETS	1,612,996	(710,439)	350,338	70,000	1,322,895	-	1,322,895
<b>NET ASSETS</b>							
Beginning of year	5,149,222	1,823,080	-	-	6,972,302	-	6,972,302
End of year	<u>\$ 6,762,218</u>	<u>\$ 1,112,641</u>	<u>\$ 350,338</u>	<u>\$ 70,000</u>	<u>\$ 8,295,197</u>	<u>\$ -</u>	<u>\$ 8,295,197</u>

**GRID ALTERNATIVES**

**SCHEDULES OF FINANCIAL POSITION - GRID ALTERNATIVES GREATER LOS ANGELES, INC.**

DECEMBER 31, 2014 AND 2013

Assets	<u>2014</u>	<u>2013</u>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 203,941	\$ 815,713
Grants and contracts receivable	455,413	14,607
Intercompany loan and receivable	415,190	95,037
Construction-in-process	213,244	999,070
Prepaid expenses	<u>21,385</u>	<u>12,030</u>
Total current assets	<u>1,309,173</u>	<u>1,936,457</u>
<b>NON-CURRENT ASSETS</b>		
Property and equipment, net of accumulated depreciation	15,932	16,852
Deposits	<u>4,638</u>	<u>4,138</u>
Total non-current assets	<u>20,570</u>	<u>20,990</u>
Total assets	<u>\$ 1,329,743</u>	<u>\$ 1,957,447</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and other accrued expenses	\$ 90,203	\$ 893,893
Accrued payroll liabilities	43,171	33,796
Intercompany loan and payable	<u>60,537</u>	<u>402,198</u>
Total current liabilities	<u>193,911</u>	<u>1,329,887</u>
<b>NET ASSETS</b>		
Unrestricted - undesignated	<u>1,135,832</u>	<u>627,560</u>
Total net assets	<u>1,135,832</u>	<u>627,560</u>
Total liabilities and net assets	<u>\$ 1,329,743</u>	<u>\$ 1,957,447</u>

**GRID ALTERNATIVES**

**SCHEDULES OF ACTIVITIES - GRID ALTERNATIVES GREATER LOS ANGELES, INC.**

YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014			2013		
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<b>REVENUE AND SUPPORT</b>						
Grants						
Government	\$ -	\$ 55,397	\$ 55,397	\$ -	\$ -	\$ -
Foundation	17,000	75,000	92,000	10,850	25,000	35,850
Corporation	30,466	-	30,466	316,592	-	316,592
Donations - individual and events	11,577	-	11,577	18,043	-	18,043
Service contracts	3,506,279	-	3,506,279	3,565,625	-	3,565,625
Interest income	-	-	-	-	-	-
In-kind revenue	241,216	-	241,216	180,305	-	180,305
Net assets released from restrictions	<u>130,397</u>	<u>(130,397)</u>	<u>-</u>	<u>25,000</u>	<u>(25,000)</u>	<u>-</u>
Total revenue and support	<u>3,936,935</u>	<u>-</u>	<u>3,936,935</u>	<u>4,116,415</u>	<u>-</u>	<u>4,116,415</u>
<b>EXPENSES</b>						
Program services	2,928,993	-	2,928,993	3,250,706	-	3,250,706
General and administrative	170,685	-	170,685	173,832	-	173,832
Fundraising	<u>328,985</u>	<u>-</u>	<u>328,985</u>	<u>64,317</u>	<u>-</u>	<u>64,317</u>
Total expenses	<u>3,428,663</u>	<u>-</u>	<u>3,428,663</u>	<u>3,488,855</u>	<u>-</u>	<u>3,488,855</u>
CHANGE IN NET ASSETS	508,272	-	508,272	627,560	-	627,560
<b>NET ASSETS</b>						
Beginning of year	<u>627,560</u>	<u>-</u>	<u>627,560</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of year	<u>\$ 1,135,832</u>	<u>\$ -</u>	<u>\$ 1,135,832</u>	<u>\$ 627,560</u>	<u>\$ -</u>	<u>\$ 627,560</u>

**GRID ALTERNATIVES**

**SCHEDULES OF FINANCIAL POSITION - GRID ALTERNATIVES COLORADO, INC.**

DECEMBER 31, 2014 AND 2013

Assets	<u>2014</u>	<u>2013</u>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 383,274	\$ 253,902
Grants and contracts receivable	40,838	10,000
Intercompany loan and receivable	17,733	1,012
Construction-in-process	111,322	65,142
Prepaid expenses	13,818	5,546
Total current assets	<u>566,985</u>	<u>335,602</u>
<b>NON-CURRENT ASSETS</b>		
Property and equipment, net of accumulated depreciation	18,131	6,040
Deposits	2,000	2,000
Total non-current assets	<u>20,131</u>	<u>8,040</u>
Total assets	<u>\$ 587,116</u>	<u>\$ 343,642</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and other accrued expenses	\$ 61,659	\$ -
Accrued payroll liabilities	24,970	13,410
Intercompany loan and payable	1,279,071	537,454
Total current liabilities	<u>1,365,700</u>	<u>550,864</u>
<b>NET ASSETS</b>		
Unrestricted - undesignated	(778,584)	(277,222)
Temporarily restricted	-	70,000
Total net assets	<u>(778,584)</u>	<u>(207,222)</u>
Total liabilities and net assets	<u>\$ 587,116</u>	<u>\$ 343,642</u>

**GRID ALTERNATIVES**

**SCHEDULES OF ACTIVITIES - GRID ALTERNATIVES COLORADO, INC.**

YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014			2013		
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<b>REVENUE AND SUPPORT</b>						
Grants						
Foundation	\$ 6,000	\$ 90,000	\$ 96,000	\$ 15,000	\$ 90,000	\$ 105,000
Corporation	53,313	-	53,313	226,076	-	226,076
Donations - individual and events	2,983	-	2,983	650	-	650
Service contracts	372,198	-	372,198	240,043	-	240,043
In-kind revenue	251,390	-	251,390	63,556	-	63,556
Net assets released from restrictions	160,000	(160,000)	-	20,000	(20,000)	-
Total revenue and support	<u>845,884</u>	<u>(70,000)</u>	<u>775,884</u>	<u>565,325</u>	<u>70,000</u>	<u>635,325</u>
<b>EXPENSES</b>						
Program services	868,915	-	868,915	656,740	-	656,740
General and administrative	199,844	-	199,844	123,369	-	123,369
Fundraising	278,487	-	278,487	62,438	-	62,438
Total expenses	<u>1,347,246</u>	<u>-</u>	<u>1,347,246</u>	<u>842,547</u>	<u>-</u>	<u>842,547</u>
<b>CHANGE IN NET ASSETS</b>	(501,362)	(70,000)	(571,362)	(277,222)	70,000	(207,222)
<b>NET ASSETS</b>						
Beginning of year	(277,222)	70,000	(207,222)	-	-	-
End of year	<u>\$ (778,584)</u>	<u>\$ -</u>	<u>\$ (778,584)</u>	<u>\$ (277,222)</u>	<u>\$ 70,000</u>	<u>\$ (207,222)</u>

## GRID ALTERNATIVES

### SCHEDULE OF FINANCIAL POSITION - GRID ALTERNATIVES TRI-STATE, INC.

DECEMBER 31, 2014

	<u>2014</u>
Assets	
CURRENT ASSETS	
Cash and cash equivalents	\$ 212,586
Grants and contracts receivable	114,245
Intercompany loan and receivable	296,761
Construction-in-process	52,520
Prepaid expenses	<u>12,761</u>
Total current assets	<u>688,873</u>
NON-CURRENT ASSETS	
Property and equipment, net of accumulated depreciation	34,309
Deposits	<u>11,000</u>
Total non-current assets	<u>45,309</u>
Total assets	<u>\$ 734,182</u>
LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
Accounts payable and other accrued expenses	\$ 7,073
Accrued payroll liabilities	17,668
Intercompany loan and payable	<u>902,961</u>
Total current liabilities	<u>927,702</u>
NET ASSETS	
Unrestricted - undesignated	<u>(193,520)</u>
Total net assets	<u>(193,520)</u>
Total liabilities and net assets	<u>\$ 734,182</u>

GRID Alternatives Tri-State, Inc. became an affiliate in 2014. There is no schedule for 2013.

**GRID ALTERNATIVES**

**SCHEDULE OF ACTIVITIES - GRID ALTERNATIVES TRI-STATE, INC.**

YEAR ENDED DECEMBER 31, 2014

	2014		
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<b>REVENUE AND SUPPORT</b>			
Grants			
Government	\$ -	\$ 291,636	\$ 291,636
Foundation	500	-	500
Corporation	93,150	-	93,150
Donations - individual and events	3,745	-	3,745
Service contracts	394,588	-	394,588
In-kind revenue	290,041	-	290,041
Net assets released from restrictions	291,636	(291,636)	-
Total revenue and support	1,073,660	-	1,073,660
<b>EXPENSES</b>			
Program services	820,184	-	820,184
General and administrative	262,273	-	262,273
Fundraising	184,723	-	184,723
Total expenses	1,267,180	-	1,267,180
<b>CHANGE IN NET ASSETS</b>	(193,520)	-	(193,520)
<b>NET ASSETS</b>			
Beginning of year	-	-	-
End of year	\$ (193,520)	\$ -	\$ (193,520)

GRID Alternatives Tri-State, Inc. became an affiliate in 2014. There is no schedule for 2013.

GRID ALTERNATIVES  
 CALIFORNIA PUBLIC UTILITIES COMMISSION - SINGLE-FAMILY AFFORDABLE SOLAR HOMES PROGRAM  
 SASH EXPENDITURES, ADVANCES AND INCENTIVES  
 YEAR ENDED DECEMBER 31, 2014

BUDGET		FISCAL YEAR ENDED DECEMBER 31, 2014					FISCAL YEAR ENDED DECEMBER 31, 2013					TOTAL CONTRACT PERIOD TO DECEMBER 31, 2014	
CONTRACT PERIOD: 12/12/08-12/31/15		Q1	Q2	Q3	Q4	TOTAL	Q1	Q2	Q3	Q4	TOTAL		
<b>ADMINISTRATION</b>		<b>ADMINISTRATION EXPENSE</b>					<b>ADMINISTRATION EXPENSE</b>					<b>TOTAL EXPENDED CONTRACT FROM 12/08 to 12/31/14</b>	<b>UNEXPENDED ADMINISTRATIVE EXPENSE AS OF DECEMBER 31, 2014</b>
TASK 1		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,478	\$ -
TASK 2		425,205	489,387	412,130	377,832	1,704,554	343,062	364,518	384,738	323,311	1,415,629	7,569,452	-
TASK 4		-	29,183	27,676	24,870	81,728	28,711	27,537	29,366	20,932	106,546	546,382	-
TOTAL T1, T2, T4 Budget	\$ 10,830,000	425,205	518,570	439,806	402,702	1,786,282	371,773	392,055	414,105	344,243	1,522,176	8,130,312	2,699,688
TASK 3 (M&O)	4,330,000	162,954	155,184	125,976	135,951	580,064	216,888	228,438	200,288	181,751	827,365	3,635,328	694,672
TOTAL	\$ 15,160,000	\$ 588,159	\$ 673,754	\$ 565,782	\$ 538,652	\$ 2,366,346	\$ 588,662	\$ 620,493	\$ 614,392	\$ 525,994	\$ 2,349,541	\$ 11,765,640	\$ 3,394,360
		<b>ADMINISTRATION ADVANCE RECEIVED</b>					<b>ADMINISTRATION ADVANCE RECEIVED</b>					<b>TOTAL ADVANCE RECEIVED FROM 12/08 -12/31/14</b>	
		\$ 1,170,642	\$ 579,874	\$ 825,105	\$ 599,189	\$ 3,174,810	\$ -	\$ 607,842	\$ 417,070	\$ 662,403	\$ 1,687,315	\$ 12,967,856	
		<b>EARNED &amp; UNEARNED PORTION OF ADVANCE</b>					<b>EARNED &amp; UNEARNED PORTION OF ADVANCE</b>					<b>TOTAL UNEARNED INCOME AS OF DECEMBER 31, 2014</b>	
		\$ (582,483)	\$ 93,880	\$ (259,323)	\$ (60,537)	\$ (808,464)	\$ 588,662	\$ 12,651	\$ 197,322	\$ (136,409)	\$ 662,226	\$ (1,202,216)	
<b>BUDGET</b>		<b>INCENTIVES INVOICED</b>					<b>INCENTIVES INVOICED</b>					<b>TOTAL INCENTIVES INVOICED</b>	<b>UNEXPENDED INCENTIVES AS OF DECEMBER 31, 2014</b>
CONTRACT PERIOD: 12/12/08-12/31/15		\$ 763,888	\$ 1,314,232	\$ 1,118,115	\$ 2,459,649	\$ 5,655,884	\$ 1,505,212	\$ 1,554,286	\$ 1,354,726	\$ 1,403,342	\$ 5,817,566	\$ 36,914,727	\$ 3,324,273
PG&E	\$ 40,239,000	246,024	482,182	463,266	287,431	1,478,903	845,340	779,402	1,015,547	428,948	3,069,237	9,355,948	164,052
SDG&E	9,520,000	1,361,109	2,335,147	1,729,640	3,064,527	8,490,423	2,441,216	2,292,665	1,532,130	1,860,012	8,126,023	34,091,609	8,238,391
SCE	42,330,000												
TOTAL	\$ 92,089,000	\$ 2,371,021	\$ 4,131,561	\$ 3,311,021	\$ 5,811,607	\$ 15,625,210	\$ 4,791,768	\$ 4,626,353	\$ 3,902,403	\$ 3,692,302	\$ 17,012,826	\$ 80,362,283	\$ 11,726,717
<b>TOTAL BUDGET:</b>		<b>INCENTIVES PAID</b>					<b>INCENTIVES PAID</b>						
\$ 107,249,000		\$ 1,380,475	\$ 1,154,321	\$ 1,297,283	\$ 1,751,598	\$ 5,583,677	\$ 1,803,239	\$ 1,499,034	\$ 1,185,356	\$ 1,530,128	\$ 6,017,757		
		400,765	405,115	592,976	71,478	1,470,334	689,666	972,448	863,143	542,582	3,067,850		
		1,368,833	2,116,626	1,526,154	2,400,511	7,412,124	2,157,822	3,149,186	1,755,304	2,153,027	9,215,339		
		\$ 3,150,073	\$ 3,676,062	\$ 3,416,414	\$ 4,223,587	\$ 14,466,136	\$ 4,650,727	\$ 5,620,668	\$ 3,803,804	\$ 4,225,747	\$ 18,300,946		

Notes:  
 Task 1 - Develop and execute comprehensive program implementation plan.  
 Task 2 - Identify, establish relationships and generate partnership with stakeholders.  
 Task 3 - Create and execute a targeted marketing and outreach campaign.  
 Task 4 - Develop and regularly update a system for program monitoring and evaluation.

COMMENTS: