

GREEN OUR PLANET
FINANCIAL STATEMENTS
DECEMBER 31, 2024

**GREEN OUR PLANET
FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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Independent Auditor's Report

To the Board of Directors of
Green Our Planet

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Green Our Planet (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Green Our Planet (the "Organization") as of December 31, 2024, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



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In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 18, 2025, on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.

Ellsworth & Stout, LLC

Las Vegas, Nevada
March 18, 2025

**GREEN OUR PLANET
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2024**

ASSETS

Current Assets:

Cash and cash equivalents	\$ 5,153,379
Accounts receivable, net	147,153
Grants and pledges receivable	186,875
Refundable deposits	16,773
Prepaid expenses	152,861
Inventory	311,460
Total current assets	<u>5,968,501</u>

Property and Equipment, net	<u>1,048,606</u>
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Other Assets:

ROU asset for operating lease	11,500
Website costs, net	6,844
Total other assets	<u>18,344</u>

Total Assets	<u><u>\$ 7,035,451</u></u>
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LIABILITIES AND NET ASSETS

Current Liabilities:

Accounts payable	\$ 100,337
Accrued expenses	213,514
Deferred revenue	170,436
Grant advances	991,840
Total current liabilities	<u>1,476,127</u>

Long-Term Liabilities:

Liability for operating lease	<u>11,500</u>
Total Liabilities	<u>1,487,627</u>

Net Assets:

Without donor restrictions	4,371,907
With donor restrictions	<u>1,175,917</u>
Total net assets	<u>5,547,824</u>

Total Liabilities and Net Assets	<u><u>\$ 7,035,451</u></u>
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See accompanying notes to the financial statements.

**GREEN OUR PLANET
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2024**

Net Assets without Donor Restrictions

Revenue and other support:

Contributions	\$ 1,556,773
Grant revenue	3,708,750
Program revenue	521,112
In-kind donations	69,230
Investment income	147,044
Net assets released from donor restrictions	2,452,719
	<u>8,455,628</u>

Expenses:

Program services	4,582,370
Supporting services:	
Management and general	1,019,119
Fundraising	856,082
	<u>6,457,571</u>

Other income (expense):

Net realized and unrealized gain on investments	59,964
Increase in net assets without donor restrictions	<u>2,058,021</u>

Net Assets with Donor Restrictions

Contributions	1,837,220
Grant income	200,000
Net assets released from donor restrictions	<u>(2,452,719)</u>
Decrease in net assets with donor restrictions	<u>(415,499)</u>

Increase in Net Assets

1,642,522

Net Assets, Beginning of Year

3,905,302

Net Assets, End of Year

\$ 5,547,824

See accompanying notes to the financial statements.

GREEN OUR PLANET
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2024

	Programs	Management and General	Fundraising	Total
Advertising	\$ -	\$ -	\$ 40,729	\$ 40,729
Auto	1,526	452	392	2,370
Bad debt expense	-	31,150	-	31,150
Depreciation and amortization	8,189	2,428	2,103	12,720
Dues and subscriptions	37,689	11,175	9,677	58,541
Employee benefits	111,799	33,150	28,705	173,654
Farmers market and lesson supplies	175,339	-	183	175,522
Fundraising expense	-	-	28,569	28,569
Garden build supplies	17,652	-	-	17,652
Hydroponics supplies	799,946	1,114	965	802,025
Insurance	19,020	5,640	4,883	29,543
Licenses and fees	7,185	8,334	1,845	17,364
Occupancy	92,925	27,554	23,859	144,338
Office expense and other	241,533	47,555	43,811	332,899
Payroll taxes	148,902	43,654	37,800	230,356
Professional services	953,059	233,948	136,431	1,323,438
Program expenses	35,313	-	-	35,313
Salaries and wages	1,841,705	546,104	472,871	2,860,680
Training supplies	25,439	7,543	6,532	39,514
Travel	65,149	19,318	16,727	101,194
	<u>\$ 4,582,370</u>	<u>\$ 1,019,119</u>	<u>\$ 856,082</u>	<u>\$ 6,457,571</u>

See accompanying notes to the financial statements.

GREEN OUR PLANET
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2024

Cash Flows from Operating Activities

Increase in net assets	\$ 1,642,522
Adjustments to reconcile increase in net assets to net cash provided by operating activities:	
Bad debt expense	31,150
Depreciation and amortization	12,720
Net realized and unrealized gain on investments	(59,964)
Changes in operating assets and liabilities:	
(Increase) decrease in accounts receivable	(58,182)
(Increase) decrease in grants and pledges receivable	210,544
(Increase) decrease in refundable deposits	8,227
(Increase) decrease in prepaid expenses	762
(Increase) decrease in inventory	539,401
Increase (decrease) in accounts payable	24,575
Increase (decrease) in accrued expenses	78,286
Increase (decrease) in deferred revenue	(27,124)
Increase (decrease) in grant advances	(1,788,649)
Net cash provided by operating activities	<u>614,268</u>

Cash Flows from Investing Activities

Proceeds from sale of investments	3,100,523
Purchase of property and equipment	<u>(1,022,049)</u>
Net cash provided by investing activities	<u>2,078,474</u>

Net Change in Cash and Cash Equivalents 2,692,742

Cash and Cash Equivalents, Beginning of Year 2,460,637

Cash and Cash Equivalents, End of Year \$ 5,153,379

See accompanying notes to the financial statements.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of Green Our Planet (the “Organization”) is presented to assist in understanding the Organization’s financial statements. The financial statements and notes are representations of the Organization’s management, which is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Nature of the Organization

Green Our Planet is a nonprofit dedicated to conservation through outdoor and indoor gardens. Its mission is to connect people to nature by empowering them to grow food, understand ecosystems, and cultivate sustainable communities. Green Our Planet’s programs integrate STEM education, sustainability, nutrition, and financial literacy, providing individuals with hands-on learning experiences. Since its founding, it has implemented over 1,100 programs across 44 states and 5 countries, impacting more than 500,000 students, educators, and community members.

Green Our Planet achieves this mission through GardenConnect, HydroConnect, and WorkWell. GardenConnect and HydroConnect—primarily school-based programs—enhance STEM learning and environmental education in PreK-12 schools through project-based experiences that incorporate nutrition, financial literacy, and sustainability. Green Our Planet operates the only STEMworks-accredited school garden and hydroponics programs in the United States, serving students, educators, and communities nationwide. WorkWell extends this impact to workplaces, promoting employee wellness and community engagement through hydroponics.

In response to the shift to distance learning during the COVID-19 pandemic, Green Our Planet developed the Virtual Academy and Magic Garden Portal, enabling the Organization to scale its programs beyond Las Vegas and expand access to STEM education nationwide.

The Virtual Academy, launched in 2020, provided standards-aligned video lessons taught by horticulturists, chef-nutritionists, and hydroponics experts. As demand for high-quality virtual STEM education grew, the Virtual Academy transitioned into a for-profit entity in 2023, allowing for greater flexibility in course expansion and increased accessibility.

The Magic Garden Portal, introduced in 2022, became a centralized digital platform for educators using hydroponics and school gardens to teach STEM. It provides curriculum, lesson plans, teacher workshops, and a professional learning community. Today, the Magic Garden Portal is fully integrated into the GardenConnect and HydroConnect programs, with over 2,700 active members.

Additionally, Green Our Planet created the Giant Student Farmers Market, the largest student-run farmers market in the U.S., held two to three times per year. The event provides real-world financial literacy and entrepreneurial experience, bringing together 40+ schools and 400+ students per event.

Green Our Planet’s primary funding sources include government, private, and foundation grants, program sales, and contributions. These resources support initiatives that expand access to hands-on STEM education, promote environmental stewardship, and address food insecurity. By partnering with schools, businesses, and community organizations, Green Our Planet fosters sustainable food systems, strengthens education, and enhances local communities through nature-based learning experiences.

GREEN OUR PLANET
NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
DECEMBER 31, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities. The Organization presents a classified statement of financial position with additional qualitative information about availability of resources and liquidity in Note 2.

The accompanying financial statements have been presented in accordance with accounting principles generally accepted in the United States of America applicable to not-for-profit organizations, principally Accounting Standard Codification (“ASC”) 958, *Not-for-Profit Entities*. Under ASC 958 (as amended by Accounting Standards Update (“ASU”) 2016-14), the Organization is required to report information regarding its financial position and changes in financial position according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. The classification of net assets is based on the existence or absence of donor-imposed restrictions. Net assets are released by donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of the passage of time or other events specified by donors.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

For the purposes of the statement of financial position and statement of cash flows, the Organization considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

The Organization has concentrated its credit risk for cash by maintaining deposits in financial institutions, which at times may exceed amounts covered by insurance provided by the U.S. Federal Deposit Insurance Corporation (“FDIC”). The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk to cash.

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances in relation to program revenues. It is the Organization’s policy to charge off uncollectible accounts receivable when management determines the receivable will not be collected.

Accounts receivable balances as of December 31, 2024 and 2023 are \$169,031 and \$120,121, respectively. As of December 31, 2024 and 2023, allowances for doubtful receivables was \$17,949 and \$17,949, respectively.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Grants and Pledges Receivable

Grants receivable represent unreimbursed costs related to a grant awarded to the Organization and drawn for. It is the Organization’s policy to charge off uncollectible receivables when management determines that receivables will not be collected.

Certain Nevada businesses and individuals have made pledges in support of the Organization. In accordance with ASC 958, *Not-for-Profit Entities*, the promises to give are recorded at their present value. As of December 31, 2024 and 2023, no allowance for doubtful grants and pledges receivable was deemed necessary.

Inventory

Inventories consist all of Hydroponic units utilized for program purposes. Inventories are valued at the lower of cost and net realizable value. The inventory is valued using the first-in-first-out (“FIFO”) method of accounting.

Property and Equipment

The Organization capitalizes significant expenditures for property and equipment at cost, generally those that exceed \$1,000. Property and equipment that are contributed to the Organization are recorded at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, which range between three to five years.

Leases

The Organization has elected to apply the portfolio approach to account for right-of-use (“ROU”) assets and liabilities, where applicable.

The Organization has elected the practical expedient that does not require the Organization to separate lease and non-lease components for its leases.

The Organization has elected to use the risk-free rate as the discount rate for operating leases .

The Organization has elected the short-term lease recognition exemption for all applicable classes of underlying assets. Short-term disclosures include only those leases with a term greater than one month and 12 months or less, and expense is recognized on a straight-line basis over the lease term. Leases with an initial term of 12 months or less that do not include an option to purchase the underlying asset that the Organization is reasonably certain to exercise, are not recorded on the consolidated statement of financial position.

The Organization leases warehouse space. The determination of whether an arrangement is a lease is made at the lease’s inception. Under ASC 842, a contract is (or contains) a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is defined under the standard as having both the right to obtain substantially all of the economic benefits from use of the asset and the right to direct the use of the asset. Management only reassesses its determination if the terms and conditions of the contract are changed.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Recognition

All donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, restricted net assets are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from donor restrictions.

Contributions may be considered conditional or unconditional. A conditional contribution exists if both a) one or more barriers exist and b) the right of return to the contributor for assets transferred (or a right of release of the promisor from its obligation) depends on overcoming the stated barriers before a recipient is entitled to the assets transferred or promised. In cases of ambiguous donor stipulations or stipulations that are not clearly unconditional, contributions are presumed to be conditional. Conditional contributions are recognized when conditions have been substantially met or waived by the donor. Unconditional contributions are recognized when received or when the right to receive is obtained through documentation.

Grant revenue may be considered a contribution, entirely an exchange transaction, or a combination of the two. If a grant is considered a contribution, it is recognized as described in the above paragraph. If a grant is considered an exchange transaction, it falls under the guidance of Topic 606 and additional steps are taken to ensure correct recording of revenue. The performance obligation is satisfied when the services outlined in the grant contract are rendered. Grants received in advance are deferred to the applicable period depending on when the performance obligations or conditions are satisfied. As of December 31, 2024, \$991,840 was recognized as a grant advance. The Organization expects to recognize the entire amount as revenue over the remaining grant periods.

The Organization recognizes program revenue from customer sales when the performance obligation of providing the services is met (i.e., garden build, the delivery of supplies materials, maintenance of systems, and presentation of workshops). Payment becomes due at the start of each school year or the agreed upon start date of the program if the entity is a non-school entity. Amounts received in advance are deferred to the applicable period depending on when performance obligations are completed. As of December 31, 2024, \$170,436 was recognized as deferred program revenue. The Organization expects to recognize the entire amount as revenue over the remaining term of the contract agreements.

Allocation Methodology

The statement of functional expenses presents expenditures by both their nature and their function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. All expenses are allocated based on management's estimate of time and effort, except for those expenditures that are considered direct expenses.

Advertising

The Organization uses advertising to promote its services and programs. Advertising costs are expensed as incurred.

GREEN OUR PLANET
NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
DECEMBER 31, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes

The Organization has received notification from the Internal Revenue Service that the Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code and has been classified as a public charity under Sections 509(a)(1) and 170(b)(1)(A)(vi). Therefore, no provision for income taxes is made in the accompanying financial statements.

As defined by ASC Topic 740, *Income Taxes*, no provision or liability for materially uncertain tax positions was deemed necessary by management. Therefore, no provision or liability for uncertain tax positions has been included in these financial statements.

The Organization is no longer subject to potential income tax examinations by tax authorities for years for which the statute of limitations has expired.

Donated Goods and Services

Generally, donated goods and services, if significant in amount, are recorded at their fair market value, provided the Organization has a clearly measurable and objective basis for determining the value. In the case of materials where such values cannot reasonably be determined, the donation is not recorded.

Donated professional services are recognized if the services received (a) create or enhance long-lived assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

Unpaid volunteers have donated their time to the Organization's programs. The value of such services has not been reflected in the accompanying financial statements since the volunteers' time does not meet the criteria for recognition as contributed services.

Professional service fees mainly consist of consulting on the design of a community engagement plan which are included in the fundraising column on the statement of functional expenses. The program supplies are included in the program column on the statement of functional expenses.

The fair values of in-kind donations are summarized as follows for the year ending December 31, 2024:

Program supplies	\$	64,110
Professional services		5,120
	\$	<u>69,230</u>

NOTE 2 – LIQUIDITY AND AVAILABILITY

As of December 31, 2024, the Organization had \$3,149,214 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditures consisting of cash and cash equivalents of 2,915,186, accounts receivable of \$147,153, and grants and pledges receivable of \$86,875. Contractual or donor-imposed restrictions are not available for general expenditure. As part of the Organization's liquidity management, it structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

GREEN OUR PLANET
NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
DECEMBER 31, 2024

NOTE 3 – PROPERTY AND EQUIPMENT

As of December 31, 2024, property and equipment consisted of the following:

Non-depreciable assets:	
Construction in progress	\$ 1,022,050
Depreciable assets:	
Equipment	8,778
Vehicle	46,071
	<u>1,076,899</u>
Less: accumulated depreciation	(28,293)
	<u><u>\$ 1,048,606</u></u>

Depreciation expense for the year ended December 31, 2024 was \$8,613 and was included in depreciation and amortization on the statement of functional expenses.

NOTE 4 – LEASE ACTIVITIES

As of December 31, 2024, the following summarizes the line items on the statement of financial position which includes amounts for operating leases:

Operating Leases

ROU asset for operating leases	<u><u>\$ 115,800</u></u>
Current operating lease liability	\$ 11,500
Liability for operating leases	<u>-</u>
	<u><u>\$ 11,500</u></u>

As of December 31, 2024, the following summarizes the weighted average remaining lease term and discount rate:

Weighted Average Remaining Lease Term

Operating leases	0.1 years
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Weighted Average Discount Rate

Operating leases	5.08%
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As of December 31, operating lease liabilities mature as follows:

2025	<u>\$ 11,500</u>
Total lease payments	11,500
Less interest	<u>-</u>
Present value of lease liabilities	<u><u>\$ 11,500</u></u>

GREEN OUR PLANET
NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
DECEMBER 31, 2024

NOTE 4 – LEASE ACTIVITIES (Continued)

For the year ended December 31, 2024, the following summarizes the line items in the statement of activities which include the components of lease expense:

Operating Lease Costs (included in occupancy expenses)

Operating lease cost	\$	11,500
Short-term lease cost		132,838
	\$	<u>144,338</u>

NOTE 5 – WEBSITE COSTS

Website development costs are stated at cost and are amortized over the useful life of the website, which is estimated to be 3 years, using the straight-line method. Additions and improvements are capitalized at the date the product is placed in service, while costs of operating and maintaining are expensed as incurred. Website costs and related accumulated amortization as of December 31, 2024 are as follows:

Website	\$	12,320
Less: accumulated amortization		(5,476)
	\$	<u>6,844</u>

Amortization expense for the year ended December 31, 2024 was \$4,107 and was included in depreciation and amortization on the statement of functional expenses.

NOTE 6 – NET ASSETS WITH DONOR RESTRICTIONS

Net assets are released from donor restrictions by incurring expenses satisfying the restricted purposes or by the occurrence of passage of time or other events specified by donors. As of December 31, 2024, net assets with donor restrictions are restricted for the following purposes:

Subject to expenditures for a specified purpose and/or passage of time:

General program	\$	838,308
Virtual Academy		180,000
Hydro Health Program		132,109
Hydro lab		25,000
Other		500
	\$	<u>1,175,917</u>

Restricted net assets consist of cash and cash equivalents of \$1,075,917 and grants and pledges receivable of \$100,000.

GREEN OUR PLANET
NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
DECEMBER 31, 2024

NOTE 7 – EMPLOYEE BENEFIT PLAN

The Organization offers a 401(k) plan and covers all employees of the Organization who are 21 years of age and older and have completed one year of eligible service. Employees may make contributions to the plan up to the maximum amount allowed by the Internal Revenue Code. The Organization did not match any employee contributions to the plan during the year ended December 31, 2024.

NOTE 8 – RELATED PARTY

In 2024 the Organization contracted with The Virtual Academy dba Green Our Planet Studios (“GOPS”) to produce videos for curriculum to be utilized within various programs. GOPS is a for-profit corporation owned by the founders of the Organization. The total amount paid to GOPS for the year ended December 31, 2024, was \$569,291. The Organization also made a \$25,896 contribution to HydroHealth, a related sister company owned by the founders of the Organization. During 2024, HydroHealth was dissolved.

During the year ended December 31, 2024, the Organization also accepted donations from board members totaling \$1,315,120. The Organization also paid for services totaling \$73,901 performed by board members.

NOTE 9 – SUBSEQUENT EVENTS

Management of the Organization has evaluated subsequent events through March 18, 2025, which is the date the financial statements were available to be issued. No events were identified that would require disclosure.

COMPLIANCE SECTION

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Directors of
Green Our Planet

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Green Our Planet (the “Organization”), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated March 18, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Organization’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization’s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Organization’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Ellsworth & Stout, LLC

Las Vegas, Nevada
March 18, 2025



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**INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

To the Board of Directors of
Green Our Planet

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Green Our Planet’s compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Organization’s major federal programs for the year ended December 31, 2024. The Organization’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Organization complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (“Uniform Guidance”). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Organization’s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Organization’s federal programs.

Auditor’s Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Organization’s compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Organization's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Organization's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Ellsworth & Stout, LLC

Las Vegas, Nevada
March 18, 2025

**GREEN OUR PLANET
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2024**

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM OR CLUSTER TITLE	FEDERAL ASSISTANCE LISTING NUMBER (ALN)	PASS-THROUGH ENTITY IDENTIFYING NUMBER	PROVIDED TO SUB- RECIPIENTS	TOTAL FEDERAL EXPENDITURES
U.S. Department of Agriculture				
Passed through the Nevada Department of Agriculture:				
Specialty Crop Block Grant Program - Farm Bill	10.170	HR133-22-07	\$ -	\$ 7,598
U.S. Department of the Treasury				
Passed through the Governor's Finance Office Budget				
Division:				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	23GNOPL01	-	1,575,827
Total Expenditures of Federal Awards			\$ -	\$ 1,583,425

See accompanying notes to the schedule of expenditures of federal awards.

GREEN OUR PLANET
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2024

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal award activity of the Organization under programs of the federal government for the year ended December 31, 2024. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Guidance Requirements, Cost Principles, and Audit Requirements for Federal Awards* (“Uniform Guidance”). Because the Schedule presents only a selected portion of the operations of the Organization, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Organization.

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimburse program income, federal awards are considered expended when funds are received or used.

Indirect Cost Rate

The Organization has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

**SCHEDULE OF FINDINGS AND
QUESTIONED COSTS**

**GREEN OUR PLANET
SCHEDULE OF FINDINGS AND QUESTIONED COSTS – CONTINUED
YEAR ENDED DECEMBER 31, 2024**

Section I - Summary of Auditor's Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:

Unmodified

Internal control over financial reporting:

Material weaknesses identified?

_____ yes x no

Significant deficiencies identified?

_____ yes x none reported

Noncompliance material to financial statements noted?

_____ yes x no

Federal Awards

Internal control over major federal programs:

Material weaknesses identified?

_____ yes x no

Significant deficiencies identified?

_____ yes x none reported

Type of auditor's report issued on compliance for major federal programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with

2 CFR 200.516(a)?

_____ yes x no

Identification of major federal programs:

ALN	Name of Federal Program or Cluster:
21.027	Coronavirus State and Local Fiscal Recovery Funds

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as a low-risk auditee?

_____ yes x no

**GREEN OUR PLANET
SCHEDULE OF FINDINGS AND QUESTIONED COSTS – CONTINUED
YEAR ENDED DECEMBER 31, 2024**

Section II – Financial Statement Findings

None reported.

Section III – Federal Award Findings and Questioned Costs

None reported.