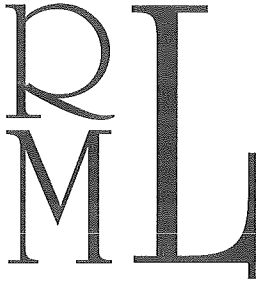


GIVING 101, INC.
REVIEW OF FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2009 AND 2010

R. Michael LaBounty & Associates, P.C.
Certified Public Accountants
2750 Buford Highway, Suite 247
Atlanta, Georgia 30324

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R. MICHAEL LABOUNTY
& ASSOCIATES, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT ACCOUNTANTS' REPORT

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To the Board of Directors
Giving 101, Inc.
P. O. Box 888624
Atlanta, GA 30356-0624

We have reviewed the accompanying Statement of Financial Position of Giving 101, Inc. as of December 31, 2009 and 2010 and the related Statements of Activities and Changes in Net Assets and Cash Flows for the years then ended in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the management of Giving 101, Inc.

A review consists principally of inquiries of the Organization's personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

R. MICHAEL LABOUNTY & ASSOCIATES, P.C.
Atlanta, Georgia
March 24, 2011

GIVING 101, INC.
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2009 AND 2010

	2009	2010
ASSETS		
CURRENT ASSETS:		
Cash	\$ <u>17,550</u>	\$ <u>17,482</u>
Total current assets	<u>17,550</u>	<u>17,482</u>
FIXED ASSETS (Note A):		
Equipment	3,082	3,082
Software	<u>9,949</u>	<u>9,949</u>
Accumulated depreciation	<u>(6,905)</u>	<u>(10,131)</u>
Total fixed assets - net	<u>6,126</u>	<u>2,900</u>
Total assets	\$ <u><u>23,676</u></u>	\$ <u><u>20,382</u></u>
LIABILITIES & NET ASSETS		
CURRENT LIABILITIES:		
Accounts payable	\$ 7	\$ 81
Pass through donations	1,030	230
Outstanding gift certificates	<u>5,850</u>	<u>4,375</u>
Total current liabilities	<u>6,887</u>	<u>4,686</u>
NET ASSETS		
Unrestricted	<u>16,789</u>	<u>15,696</u>
Total net assets	<u>16,789</u>	<u>15,696</u>
Total liabilities and net assets	\$ <u><u>23,676</u></u>	\$ <u><u>20,382</u></u>

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS
AND INDEPENDENT ACCOUNTANTS' REPORT

GIVING 101, INC.
STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2010

	2009	2010
CHANGES IN UNRESTRICTED NET ASSETS:		
REVENUES:		
Contributions	\$ 14,110	\$ 17,737
In-kind donations	7,456	6,808
Other	<u>3,246</u>	<u>6,433</u>
Total revenues	<u>24,812</u>	<u>30,978</u>
EXPENSES:		
Program expenses		
Events & multimedia	-	16,213
Supplies	6,816	5,519
Depreciation	3,169	3,226
Office expenses	2,922	2,865
Printing and copying	3,813	1,230
Postage	<u>2,204</u>	<u>438</u>
Total program expenses	<u>18,924</u>	<u>29,491</u>
Administrative expenses		
Professional fees	1,750	1,780
Other	<u>1,090</u>	<u>800</u>
Total administrative expenses	<u>2,840</u>	<u>2,580</u>
Total expenses	<u>21,764</u>	<u>32,071</u>
INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS	3,048	(1,093)
NET ASSETS AT BEGINNING OF YEAR	<u>13,741</u>	<u>16,789</u>
NET ASSETS AT THE END OF THE YEAR	<u>\$ 16,789</u>	<u>\$ 15,696</u>

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS
AND INDEPENDENT ACCOUNTANTS' REPORT

GIVING 101, INC.
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2010

	2009	2010
CASH FLOWS PROVIDED BY (USED BY) OPERATING ACTIVITIES:		
Increase (Decrease) in net assets	\$ 3,048	\$ (1,093)
Adjustments to reconcile increase (decrease) in net assets to net cash provided by (used by) operating activities:		
Depreciation	3,169	3,226
Increase (Decrease) in accounts payable	(53)	74
(Decrease) in pass through donations	(1,560)	(800)
Increase (Decrease) in outstanding gift certificates	<u>100</u>	<u>(1,475)</u>
Net cash provided by (used by) operating activities	<u>4,704</u>	<u>(68)</u>
CASH FLOWS (USED BY) INVESTING ACTIVITIES:		
Purchases of fixed assets	<u>(3,720)</u>	<u>-</u>
NET INCREASE (DECREASE) IN CASH	984	(68)
CASH, BEGINNING OF YEAR	<u>16,566</u>	<u>17,550</u>
CASH, END OF YEAR	<u>\$ 17,550</u>	<u>\$ 17,482</u>
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Cash paid during the year for:		
Interest	<u>\$ -</u>	<u>\$ -</u>
Income taxes	<u>\$ -</u>	<u>\$ -</u>

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS
AND INDEPENDENT ACCOUNTANTS' REPORT

GIVING 101, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2009 AND 2010

Note A – Nature of Organization and Significant Accounting Policies

Organization

Giving 101, Inc. (the Organization) is an Atlanta-based nonprofit organization dedicated to developing the next generation of givers, civic leaders and philanthropists. Founded in May 2006, the Organization's programs educate youth and young adults about charitable giving, inspire them to act and provide them with the tools, information and resources to make a difference in the lives of others.

Method of Reporting

The Organization's accounts are maintained and these statements are presented, on the accrual basis of accounting to present the results of activities and financial position in conformity with accounting principles generally accepted in the United States of America. Unconditionally promises to give and contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of donor restrictions; and 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.

Cash and Cash Equivalents

Cash and cash equivalents include all highly liquid investments purchased with an original maturity of three months or less. No amounts have been reflected in the financial statements for donated services. If donated services either created or enhanced non-financial assets or required specialized skills that would need to be purchased if not donated, the value of these donated services would be recorded in accordance with generally accepted accounting principles.

Property and Equipment

Property and equipment are stated at cost. Depreciation expense is calculated using the straight-line method over periods not more than 5 years. Expenditures for maintenance, repairs and improvements which do not materially prolong the life of the related asset are charged to expense. The cost of assets retired or sold and the related accumulated depreciation are removed from the accounts upon such disposition, and any gain or loss is included in income. Depreciation expense for the years ended December 31, 2009 and 2010 was \$3,169 and \$3,226, respectively.

Contributions

The Organization records gifts of property and equipment's unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used, as well as gifts of cash or other assets that must be used to acquire long-lived assets, are reported as restricted support. Absent explicit donor stipulations about how those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or purchased long-lived assets are acquired and placed in service. Accordingly, The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor 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.

SEE INDEPENDENT ACCOUNTANTS' REPORT

GIVING 101, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2009 AND 2010

Note A – Nature of Organization and Significant Accounting Policies (continued)

Tax Exempt Status

The Organization is exempt from federal income taxes under the provisions of Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes is required.

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 assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note B – Economic Environment

During 2010 and thus far in 2011, the United States and global credit markets continues to be impacted by the financial crisis which occurred in 2008 and resulted in several high-profile investment and commercial bank failures. These problems have affected the broader U.S. and global markets, as well as consumer confidence. It is uncertain how this downturn in the financial markets and consumer confidence may affect the operations, funding and contribution income of nonprofit organizations in the near future.

Note C - Pass-through Contributions

Contributions for other non-profit organizations, in the form of cash or gift cards, are not recognized as revenues of the Organization. These contributions are recorded as a liability. Within thirty days of receipt the contribution, less an administrative fee of approximately 3.5%, is forwarded to the designated non-profit organization. For the years ended December 31, 2009 and 2010, the following pass-through contributions were received:

Charity	2009	2010
Atlanta Community Food Bank	\$ 1,800	\$ 2,500
Doctors Without Borders	1,015	2,055
Drop in the Bucket	765	1,200
Pajama Program	1,117	795
Puppies Behind Bars	555	780
Epworth Children's Home	10,000	-
Other charities	9,325	8,280
	<hr/>	<hr/>
Total	\$ 24,577	\$ 15,610

Note D – Concentrations of Credit Risk

The Institution maintains cash balances at a large financial institution. The account balances (as reflected in the institution's records) are insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC). There were no balances in excess of the FDIC limit at December 31, 2010. Management believes that the quality of the financial institution with which these amounts are deposited render the risk of loss minimal.

SEE INDEPENDENT ACCOUNTANTS' REPORT