SACHAMAMA, INC.
FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2023

TABLE OF CONTENTS

INDEPENDENT AUDITOR'S REPORT 1-2

FINANCIAL STATEMENTS
- Statement of Financial Position. 3
- Statement of Activities. 4
- Statement of Functional Expenses 5
- Statement of Cash Flows 6
- Notes to Financial Statements 7-9

GSMDT
GARCIA SANTA MARIA
DE ARMAS TRUJILLO
CPAs + ADVISORS

PAUL A. GARCIA, CPA/CFF,CVA
ERIC E. SANTA MARÍA, CPA/ABV/CFF, CAA
PEDRO M. DE ARMAS, CPA
ALEX M. TRUJILLO, CPA

PRINCIPAL
ILIANA M. LARCADA, CFE
MONIQUE BUSTAMANTE, CPA

MEMBER
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

FLORIDA INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

NATIONAL ASSOCIATION OF
CERTIFIED VALUATION ANALYSTS

COLLABORATIVE FAMILY
LAW INSTITUTE

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Sachamama, Inc.
Boynton Beach, Florida

Opinion

We have audited the financial statements of Sachamama, Inc. (the "Organization") (a nonprofit Organization), which comprise the statement of financial position as of December 31, 2023, 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 accompanying financial statements present fairly, in all material respects, the financial position of the Organization as of December 31, 2023, 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 (GAAS). 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 opinion.

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 GAAS 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.

In performing an audit in accordance with GAAS, 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 combined 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.

García Santa María De Armas Trujillo, PLLC

CERTIFIED PUBLIC ACCOUNTANTS

Coral Gables, Florida
December 4, 2024

SACHAMAMA, INC.
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2023

ASSETS

Cash	$	719,476
Accounts receivable		210,000
Other assets		308
TOTAL ASSETS	$	929,784

LIABILITIES AND NET ASSETS

LIABILITIES		
Accounts payable	$	14,383
Accrued expenses		31,498
TOTAL LIABILITIES		45,881
NET ASSETS		
Without donor restriction		654,736
With donor restriction		229,167
TOTAL NET ASSETS		883,903
TOTAL LIABILITIES AND NET ASSETS	$	929,784

The accompanying notes are an integral part of these financial statements.

SACHAMAMA, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

	Without Donor Restriction	With Donor Restriction	Total
SUPPORT AND REVENUE			
Grant revenue	$ 115,000	$ 587,000	$ 702,000
Program revenue	55,361	-	55,361
Contributions revenue	11,665	-	11,665
Sponsorship revenue	1,500	-	1,500
Net assets released from restrictions	357,833	(357,833)	-
TOTAL SUPPORT AND REVENUE	541,359	229,167	770,526
EXPENSES			
Program services	442,259	-	442,259
General and administrative	98,027	-	98,027
TOTAL EXPENSES	540,286	-	540,286
CHANGE IN NET ASSETS	1,073	229,167	230,240
Net assets, beginning of year	653,663	-	653,663
Net assets, end of year	$ 654,736	$ 229,167	$ 883,903

The accompanying notes are an integral part of these financial statements.

SACHAMAMA, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2023

	Program Services						
	CIL Hub	Guatemala	Huella Zero	Ocean Latinx Ini.	Total Program	General and Administrative	Total
Salaries, benefits and payroll taxes	$ 65,187	$ -	$ 135,019	$ 58,523	$ 258,729	$ 49,359	$ 308,088
Consulting services	14,911	15,277	76,198	10,889	117,275	8,822	126,097
Travel expenses	3,166	2,779	20,366	69	26,380	5,858	32,238
Rent	6,660	-	7,200	-	13,860	4,148	18,008
Program materials	2,352	2,092	479	144	5,067	143	5,210
Grants to others	3,100	-	-	-	3,100	-	3,100
Event expenses	5,018	980	60	575	6,633	14,607	21,240
Advertising	-	-	-	5,000	5,000	-	5,000
Insurance	-	-	-	-	-	2,570	2,570
Technology	1,285	-	1,257	-	2,542	7,128	9,670
Other Expenses	428	610	1,745	890	3,673	5,392	9,065
TOTAL FUNCTIONAL EXPENSES	$ 102,107	$ 21,738	$ 242,324	$ 76,090	$ 442,259	$ 98,027	$ 540,286

The accompanying notes are an integral part of these financial statements.

SACHAMAMA, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2023

CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$	230,240
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Changes in operating assets and liabilities:		
Increase in accounts receivable		(110,000)
Decrease in other assets		201
Increase in accounts payable		12,035
Increase in accrued expenses		28,151
Total adjustments		(69,613)
NET CASH PROVIDED BY OPERATING ACTIVITIES		160,627
Net increase in cash and cash equivalents		160,627
Cash and cash equivalents, beginning of year		558,849
Cash and cash equivalents, end of year	$	719,476

The accompanying notes are an integral part of these financial statements.

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES AND OPERATIONS

Nature of Activities

Sachamama, Inc. (the "Organization") is a non-profit organization working to build support for a clean energy economy for all, and cultivating sustainable attitudes, behaviors and lifestyles. Through media engagement strategies and community-led solutions, the Organization informs and inspires communities to advocate for healthy, more resilient cities, while developing a nurturing movement that supports self-exploration, diversity, and civic participation.

Basis of Accounting

The Organization prepares its financial statements on the accrual basis of accounting principles generally accepted in the United States of America ("GAAP").

Resources are classified for accounting and reporting purposes into two classes of net assets, according to externally imposed restrictions:

- *Net assets without donor restriction*: include those net assets whose use is not restricted by donors, even though their use may be limited in other respects, such as by contract or by board designation. Changes in net assets arising from exchange transactions (except income and gains on assets that are restricted by donors or by law) are included in the net assets without donor restriction class.

- *Net assets with donor restriction*: include those net assets whose use by the Organization has been limited by donor-imposed stipulations that either expire by the passage of time or can be fulfilled by expending the funds for their restricted purpose. These include donor restrictions requiring the net assets be held in perpetuity or for a specified term with the investment return available for operations. As of December 31, 2023, net assets with donor restriction totaled $229,167.

Cash and Cash Equivalents

The Organization considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. The Organization maintains its cash and cash equivalents with high credit quality financial institution, and at times, balances may exceed federally insured limits. Amounts exceeding federally insured limits at December 31, 2023 totaled $145,390. The Organization has not experienced any losses on such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

Recently Adopted Accounting Standard

On January 1, 2023, the Organization adopted the Financial Accounting Standards Board ("FASB") Accounting Standards Update ("ASU") No. 2016-13, *Financial Instruments - Credit Losses* ("Topic 326"). Expected losses are recorded to an allowance for credit losses valuation account that is net against the corresponding asset to present the net amount expected to be collected on the financial asset. The credit loss allowance is determined through analysis of the financial assets and assessments of risk that are based on historical trends and evaluation of the impact of current and projected economic conditions. The adoption of this standard did not have a material impact on the Organization's financial statements.

NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES AND OPERATIONS (Continued)

Revenue Recognition

Grant and contributions received are recorded as with or without donor restriction, depending on the existence and/or nature of any donor restrictions. All donor-restricted contributions are reported as an increase in net assets with donor restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets are reclassified to net assets without donor restriction and reported in the statement of activities as net assets released from restrictions.

The Organization applies the requirements of FASB ASU No. 2109-09, *Revenue from Contracts with Customers* (Topic 606") to exchange transactions in which it receives consideration for services offered. The Organization receives program fee revenue for setting up an online platform with environmental-related educational curriculums and facilitating some of its content to specific organizations. The performance obligation is considered to be met when the services are performed and/or deliverables are received by the customer. Program fee revenue that has not been collected at year end is reflected as a receivable. Payments received in advance of performing services are recorded as deferred income and will be recognized as income in the period earned.

The Organization records the value of donated goods and services when there is an objective basis available to measure the value. Donated items are reflected as support in the accompanying financial statements at the fair market values at the date of receipt.

Income Taxes

The Organization is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code and therefore, has made no provision for federal income taxes in the accompanying financial statements. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2).

There are no reserves held for uncertain tax positions at December 31, 2023, respectively. Tax years that are open under the statute of limitations remain subject to examination by the IRS. The Organization is generally no longer subject to U.S. Federal or State examinations by tax authorities for years before 2020.

Use of Estimates in Preparation of Financial Statements

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.

Subsequent Events

The Organization has evaluated subsequent events through December 4, 2024, which is the date the financial statements were available to be issued.

NOTE 2 – ACCOUNTS RECEIVABLE

Accounts receivable consists of $210,000 related to grants awarded during the year ended December 31, 2023 and is expected to be fully collectible. Accounts receivable at the beginning of the year totaled $100,000 and was collected during the year ended December 31, 2023.

NOTE 3 – NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes as of December 31, 2023:

Climate Hub	$	79,167
Sustainable Development		150,000
	$	229,167

Net assets with donor restrictions are held as follows:

Cash and equivalents	$	79,167
Accounts Receivable		150,000
	$	229,167

NOTE 4 – FUNCTIONAL ALLOCATION OF EXPENSES

Expenses are allocated on a functional basis among the Organization's programs and supporting services. Expenses that can be identified to a specific program or supporting service are allocated directly according to their natural expenditure classification. Other expenses that are common to several programs are allocated on a consistent and rational basis using various methods.

NOTE 5 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Organization monitors its liquidity so that it is able to meet its operating needs and other contractual commitments while maximizing the investment of its excess operating cash. The Organization has the following financial assets that could readily be made available within one year of the balance sheet to fund expenses without limitations:

Cash and equivalents	$	719,476
Accounts Receivable		210,000
Less: donor restrictions		(229,167)
Financial assets available to meet cash needs for general expenditures within one year	$	700,309