

**MICRO GRANTS
(A Nonprofit Corporation)**

COMPILED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2012

**OBERMEIER & ASSOCIATES, P.A.**
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

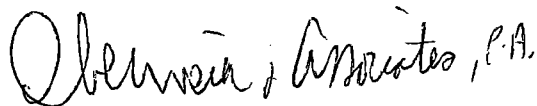
To the Board of Directors
Micro Grants
Minneapolis, Minnesota

We have compiled the accompanying statement of financial position of Micro Grants (a nonprofit corporation) as of December 31, 2012, and the related statements of activities, functional expenses and cash flows for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

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

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

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.



Certified Public Accountants

February 19, 2013

**MICRO GRANTS
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2012**

ASSETS

CURRENT ASSETS

Cash and cash equivalents and total current assets \$ 462,408

EQUIPMENT AT COST, less accumulated

depreciation of \$7,360 2,144

PREPAID INSURANCE

277

\$ 464,829

LIABILITY AND NET ASSETS

CURRENT LIABILITY

Accounts payable and total current liability \$ 1,379

NET ASSETS

Unrestricted 379,451

Temporarily restricted 83,999

463,450

\$ 464,829

**MICRO GRANTS
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2012**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
SUPPORT AND REVENUES			
Individual contributions	\$ 207,247		\$ 207,247
Special projects and grants	294,515	151,220	445,735
Event income	460		460
Corporate contributions	8,200		8,200
Interest	410	-	410
Support and revenues	<u>510,832</u>	<u>151,220</u>	<u>662,052</u>
Net assets released	<u>78,050</u>	<u>(78,050)</u>	<u>-</u>
Total support and revenues	588,882	73,170	662,052
 EXPENSES			
Program services	458,953		458,953
Support services:			
Management and general	19,462		19,462
Fundraising	62,693		62,693
Total expenses	<u>541,108</u>	<u>-</u>	<u>541,108</u>
 CHANGE IN NET ASSETS	47,774	73,170	120,944
 NET ASSETS			
Beginning of year	331,677	10,829	342,506
End of year	<u>\$ 379,451</u>	<u>\$ 83,999</u>	<u>\$ 463,450</u>

**MICRO GRANTS
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2012**

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Grants awarded	\$ 380,655			\$ 380,655
Program expenses	35,310			35,310
Telephone	1,647	\$ 823	\$ 824	3,294
Development	216	-	1,943	2,159
Depreciation	1,278	159	160	1,597
Contract services	8,805	8,805	17,612	35,222
Postage	1,287	257	1,029	2,573
Travel/meetings	426	-	8,104	8,530
Office expense	3,131	569	1,992	5,692
Professional fees	4,055	2,027	4,055	10,137
Payroll	18,848	4,712	23,559	47,119
Other	115	2,110	115	2,340
Event costs			3,300	3,300
Donations to nonprofits	3,180			3,180
	<u>\$ 458,953</u>	<u>\$ 19,462</u>	<u>\$ 62,693</u>	<u>\$ 541,108</u>

**MICRO GRANTS
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2012**

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ 120,944
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	1,597
Increase in Prepaid Insurance	(277)
Increase in Accounts Payable	444
	<hr/>
NET CASH PROVIDED BY OPERATING ACTIVITIES	122,708
NET INCREASE IN CASH AND CASH EQUIVALENTS	122,708
BEGINNING CASH AND CASH EQUIVALENTS	<hr/> 339,700
ENDING CASH AND CASH EQUIVALENTS	<hr/> <hr/> \$ 462,408