

RELEAF, INC.

**Accountants' Compilation Report
And Financial Statement**

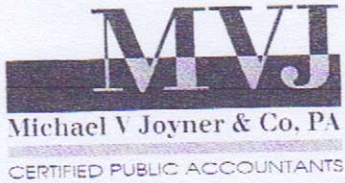
For the Year Ended June 30, 2014

RELEAF, INC.

INCORPORATED UNDER THE LAWS OF NORTH CAROLINA, OCTOBER 22, 1990

**Accountants' Compilation Report
and Financial Statement**

For the Year Ended June 30, 2014



Michael V. Joyner, CPA
Kimberly J. Anthony, CPA
Debra J. Carson, CPA
Virginia L. Jones, CPA
June P. Graves, CPA

ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of Releaf, Inc.
Greenville, North Carolina

We have compiled the accompanying statement of cash receipts and disbursements of Releaf, Inc. for the year ended June 30, 2014. The financial statements have been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. We have not audited or reviewed the accompanying financial statement and accordingly, do not express an opinion or any other form of assurance on it.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accordance with the cash basis of accounting 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 financial statement disclosures. If the omitted disclosures were included in the financial statement, they might influence the user's conclusions about the organization's financial condition. Accordingly, this financial statement is not designed for those who are not informed about such matters.

We are not independent with respect to Releaf, Inc.

Michael V. Joyner & Co. PA
October 21, 2014

RELEAF, INC.
Statement of Cash Receipts and Disbursements
For the Year Ended June 30, 2014

	<u>Commemorative Trees</u>	<u>General</u>	<u>Total</u>
RECEIPTS			
Contributions:			
Restricted	\$ 1,100.00	\$ -	\$ 1,100.00
Unrestricted	-	400.00	400.00
Membership fees	-	10,280.00	10,280.00
Interest income	-	6.88	6.88
Other income	-	373.46	373.46
Total Receipts	<u>\$ 1,100.00</u>	<u>\$ 11,060.34</u>	<u>\$ 12,160.34</u>
DISBURSEMENTS			
Administrative Expenses:			
Membership	\$ -	\$ 1,615.18	\$ 1,615.18
Marketing	-	395.83	395.83
Newsletter and brochures	-	1,438.14	1,438.14
Office expenses and internet fees	-	226.47	226.47
Signage	-	930.00	930.00
Bank and credit card fees	-	52.56	52.56
Postage and box rental	-	151.60	151.60
Total Administrative Expenses	<u>\$ -</u>	<u>\$ 4,809.78</u>	<u>\$ 4,809.78</u>
Program Expenses:			
Arbor day	\$ -	\$ -	\$ -
Community tree day	-	555.16	555.16
CT plaques	-	-	-
Annual project trees	1,100.00	8,013.00	9,113.00
Total Program Expenses	<u>\$ 1,100.00</u>	<u>\$ 8,568.16</u>	<u>\$ 9,668.16</u>
Total Disbursements	<u>\$ 1,100.00</u>	<u>\$ 13,377.94</u>	<u>\$ 14,477.94</u>
Excess of Disbursements Over Receipts	\$ -	\$ (2,317.60)	\$ (2,317.60)
CASH BALANCE			
Beginning of the year	-	24,297.72	24,297.72
End of the year	<u>\$ -</u>	<u>\$ 21,980.12</u>	<u>\$ 21,980.12</u>

See accountants' compilation report.