

WHOLE PLANET FOUNDATION

**Consolidated Financial Statements
as of and for the Years Ended
December 31, 2016 and 2015,
with Supplementary Information
and Independent Auditors' Report**





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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Whole Planet Foundation:

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of Whole Planet Foundation (U.S.), Whole Planet Foundation (Canada) and Whole Planet Foundation (U.K.) (collectively, the "Foundation") (nonprofit organizations), which comprise the consolidated statements of financial position as of December 31, 2016 and 2015, and the related consolidated statements of activities and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

Affiliated Company

ML&R WEALTH MANAGEMENT LLC

"A Registered Investment Advisor"

This firm is not a CPA firm

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Foundation as of December 31, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating information included in the consolidating schedules of financial position and activities is presented for purposes of additional analysis of the consolidated financial statements rather than to present the financial position, change in net assets and cash flows of individual companies, and it is not a required part of the consolidated financial statements. The accompanying schedule of funding commitments is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Maxwell Locher: Ritter LLP

Austin, Texas
April 6, 2017

WHOLE PLANET FOUNDATION

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION DECEMBER 31, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 2,270,861	\$ 5,506,662
Pledges receivable, net	1,455,918	2,185,321
Accounts receivable	415,052	244,556
Investments	4,555,028	4,189,172
Travel advances prepaid	11,000	11,000
Prepays and other current assets	154,578	51,195
Total current assets	8,862,437	12,187,906
ACCOUNTS RECEIVABLE	407,175	199,200
INVESTMENTS	24,597	41,298
FIXED ASSETS, net	943	2,237
TOTAL	<u><u>\$ 9,295,152</u></u>	<u><u>\$ 12,430,641</u></u>
LIABILITIES AND NET ASSETS		
LIABILITIES-		
Accounts Payable	\$ 90	\$ 90
NET ASSETS:		
Unrestricted	8,129,466	10,964,251
Temporarily restricted	1,165,596	1,466,300
Total net assets	9,295,062	12,430,551
TOTAL	<u><u>\$ 9,295,152</u></u>	<u><u>\$ 12,430,641</u></u>

See notes to consolidated financial statements.

WHOLE PLANET FOUNDATION

CONSOLIDATED STATEMENTS OF ACTIVITIES YEARS ENDED DECEMBER 31, 2016 AND 2015

	2016	2015
CHANGES IN UNRESTRICTED NET ASSETS:		
REVENUES:		
Contributions	\$ 6,777,336	\$ 9,510,061
Calendar sales	-	37,016
Investment income (loss)	377,843	(213,537)
Other revenue (expense)	(12,524)	(877)
Total revenues	7,142,655	9,332,663
Net assets released from restrictions	1,657,565	1,169,313
Total revenues and net assets released from restrictions	8,800,220	10,501,976
EXPENSES:		
Program	10,682,203	11,362,645
Fundraising and communications	490,069	294,970
Management and general	462,733	384,464
Total expenses	11,635,005	12,042,079
Change in unrestricted net assets	(2,834,785)	(1,540,103)
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS:		
Contributions	1,356,861	1,684,596
Net assets released from restrictions	(1,657,565)	(1,169,313)
Change in temporarily restricted net assets	(300,704)	515,283
CHANGE IN NET ASSETS	(3,135,489)	(1,024,820)
NET ASSETS, beginning of year	12,430,551	13,455,371
NET ASSETS, end of year	\$ 9,295,062	\$ 12,430,551

See notes to consolidated financial statements.

WHOLE PLANET FOUNDATION

CONSOLIDATED STATEMENTS OF CASH FLOWS YEARS ENDED DECEMBER 31, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (3,135,489)	\$ (1,024,820)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation	1,294	3,389
Unrealized (gain) loss on investments	(171,513)	472,436
Realized gain on investments	(35,644)	(65,535)
Contribution of investments	(15,861)	(14,434)
Changes in operating assets and liabilities that provided (used) cash:		
Pledges receivable, net	729,403	(472,779)
Accounts receivable	(378,471)	(418,533)
Travel advances prepaid	-	6,000
Prepays and other current assets	(103,383)	3,970
Accounts payable	-	(30,598)
Net cash used in operating activities	<u>(3,109,664)</u>	<u>(1,540,904)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from the sale of investments	173,949	18,579
Purchases of investments	<u>(300,086)</u>	<u>(815,779)</u>
Net cash used in investing activities	<u>(126,137)</u>	<u>(797,200)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(3,235,801)	(2,338,104)
CASH AND CASH EQUIVALENTS, beginning of year	<u>5,506,662</u>	<u>7,844,766</u>
CASH AND CASH EQUIVALENTS, end of year	<u><u>\$ 2,270,861</u></u>	<u><u>\$ 5,506,662</u></u>

See notes to consolidated financial statements.

WHOLE PLANET FOUNDATION

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2016 AND 2015

1. NATURE OF OPERATIONS

Whole Planet Foundation (U.S.) is a nonprofit organization that was established in 2004 by Whole Foods Market, Inc. (“Whole Foods Market”) and was incorporated on February 18, 2005. Whole Planet Foundation (Canada) and Whole Planet Foundation (U.K.) are nonprofit organizations that were created during 2010 and along with Whole Planet Foundation (U.S.) are collectively referred to as the “Foundation”.

Consolidation of Whole Planet Foundation (Canada) and Whole Planet Foundation (U.K.) by Whole Planet Foundation (U.S.) is required since Whole Planet Foundation (U.S.) has both control and economic interest in the organizations. All intercompany transactions have been eliminated in consolidation.

The Foundation’s mission is to create economic partnerships with the poor in developing-world communities that supply Whole Foods Market stores with product. Through innovative assistance for entrepreneurship, including direct micro-credit loans and tangible support for other community partnership projects, the Foundation seeks to expand the energy and creativity of every person with whom it works in order to create wealth and prosperity in emerging economies. The supplemental schedule of funding commitments on pages 15-18 shows grants and program-related investments (“PRIs”) for all the countries and micro-lending partners with which the Foundation has made agreements, from its inception.

Micro-credit is a system pioneered by Professor Muhammad Yunus, founder of the Grameen Bank in Bangladesh and recipient of the 2006 Nobel Peace Prize. The philosophy behind micro-credit is to provide the poor access to credit without requiring contracts or collateral, enabling them to rise out of poverty through their own efforts. The Foundation believes micro-credit is one of the best methods to help individuals lift themselves out of poverty through their own ingenuity. The Foundation is partnered with Grameen Trust in various countries, and also supports micro-lending programs with other outstanding micro-finance institutions. The Foundation plans to continue to expand its project portfolio with micro-finance partners over time.

As of December 31, 2016, the Foundation had authorized approximately \$73 million in grants and PRIs to micro-lending projects in 69 countries. To date, the Foundation’s implementing partners have supported over 1,919,000 loans to micro-entrepreneurs and their families. It is estimated that each woman with whom the Foundation works in the developing world supports a family of five, which means the support is providing approximately 10.5 million opportunities for entrepreneurs and their families. Micro-entrepreneurs supported by the Foundation’s implementing partners are utilizing the loans for home-based businesses such as poultry and pig farming, agriculture, furniture making, tailoring, and selling handicrafts, homemade and bakery-made foods, clothing and footwear. The Foundation expects to continue expansion of its projects in 2017.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation - The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America (“U.S. GAAP”) as defined by the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”). Under the accrual basis of accounting, revenue is recognized when earned regardless of when collected, and expenses are recognized when the obligation is incurred regardless of when paid. Net assets, revenues, and expenses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Unrestricted net assets - Net assets not subject to donor-imposed stipulations. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law.

Temporarily restricted net assets - Net assets subject to donor-imposed stipulations, which limit their use by the Foundation to a specific purpose and/or the passage of time. When a restriction is satisfied or expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions.

Permanently restricted net assets - Net assets subject to donor-imposed stipulations, which require them to be maintained permanently by the Foundation. The Foundation has not received any permanently restricted donations.

Use of Estimates - The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents - The Foundation considers all highly liquid instruments with original maturities of three months or less to be cash equivalents.

Fair Value Measurements - Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value accounting requires characterization of the inputs used to measure fair value into a three-level fair value hierarchy as follows:

Level 1 - Inputs based on quoted market prices in active markets for identical assets or liabilities. An active market is a market in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 - Observable inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent from the entity.

Level 3 - Unobservable inputs that reflect the Foundation’s own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available.

There are three general valuation techniques that may be used to measure fair value: 1) market approach - uses prices generated by market transactions involving identical or comparable assets or liabilities, 2) cost approach - uses the amount that currently would be required to replace the service capacity of an asset (replacement cost), and 3) income approach - uses valuation techniques to convert future amounts to present amounts based on current market expectations.

Pledges Receivable - Contributions are recognized when the donor makes a promise to give to the Foundation that is, in substance, unconditional. At December 31, 2016 and 2015, the allowance for uncollectible pledges was \$9,761 and \$30,000, respectively. At December 31, 2016 and 2015, all pledges receivable were due within one year.

Accounts Receivable - Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual receivables. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and credit to the account receivable. The Foundation did not record a net present value discount on the long-term receivables as of December 31, 2016 or 2015, as the amount would be insignificant. The Foundation recorded no allowance for doubtful accounts as of December 31, 2016 or 2015, as management determined that accounts receivable were fully collectible.

Investments - Investments in mutual funds and vested holdings of Whole Foods Market stock appreciation rights are considered current investments and non-vested holdings of Whole Foods Market stock appreciation rights are considered long-term investments. Both are recorded at fair value in the consolidated statements of financial position. Realized and unrealized gains and losses are reported in the consolidated statement of activities as increases or decreases in unrestricted net assets unless their use is temporarily or permanently restricted by explicit donor stipulations or law.

Program-Related Investments (“PRIs”) - The Foundation enters into PRIs with micro-finance institutions in foreign countries for program purposes. These investments are anticipated to have a return lower than fair value. These investments are accounted for as grants in the year distributed and reported in program expenses in the consolidated statements of activities. To the extent the investments are recovered by the Foundation, recoveries will be recognized as offsets to program expenses. During the years ended December 31, 2016 and 2015, the Foundation recovered \$244,556 and \$82,486, respectively.

Fixed Assets - The Foundation capitalizes fixed assets at cost if purchased and at fair value at the date of receipt if donated when the value is \$1,000 or more. Lesser amounts are included in expense. Depreciation of fixed assets is computed using the straight-line method over the assets' estimated useful lives (three years for furniture and equipment). Maintenance and repairs are charged to expense as incurred.

Impairment of Long-Lived Assets - Long-lived assets are reviewed for impairment whenever events or changes in circumstances indicate that the amount recorded may not be recoverable. An impairment loss is recognized by the amount in which the carrying amount of the asset exceeds fair value, if the carrying amount of the asset is not recoverable. Management believes there has been no impairment of such assets as of December 31, 2016 and 2015.

Contributions Revenue - Contributions received, including unconditional promises to give, are recorded as unrestricted, temporarily restricted or permanently restricted support in the period pledged depending on the existence and nature of any donor restrictions. Donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When the restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets. Contributions received with donor-imposed restrictions that are satisfied in the same reporting period are reported as temporarily restricted revenue and released from restrictions. Conditional promises to give are recognized when the conditions on which they are dependent are substantially met.

Functional Expense Allocation - The costs of providing the program and supporting services have been reported on a functional basis in the consolidated statements of activities. Accordingly, certain costs have been allocated based on estimates provided by management.

Income Tax Status - Whole Planet Foundation (U.S.) is a nonprofit organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, except to the extent of any unrelated business income. Whole Planet Foundation (U.S.) did not incur any significant tax liabilities due to unrelated business income during the years ended December 31, 2016 and 2015. Whole Planet Foundation (U.S.) files Form 990 tax returns in the U.S. federal jurisdiction, and is subject to routine examinations of its returns; however, there are no examinations currently in progress.

Whole Planet Foundation (Canada) is a nonprofit organization but is not a registered charity in Canada. Whole Planet Foundation (U.K.) is a nonprofit organization that is a registered charity in the U.K. with the Charity Commission. Both entities monitor and are in compliance with applicable tax laws and regulations in the respective jurisdictions.

Recently Issued Accounting Pronouncements - In May 2014 and August 2015, the FASB issued Accounting Standards Updates (“ASU”) No. 2014-09 and No. 2015-14, *Revenue from Contracts with Customers*, which supersede the revenue recognition requirements in ASC 605, *Revenue Recognition*, and most industry-specific guidance included in the ASC. The standard requires entities to recognize revenue in a way that depicts the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled to in exchange for those goods or services. The standard is effective retrospectively for fiscal years beginning after December 15, 2018 and early adoption is permitted. The Foundation is currently evaluating the impact the new standard will have on its consolidated financial statements.

In August 2016, the FASB issued ASU No. 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*, which requires presentation on the face of the statement of financial position amounts for two classes of net assets at the end of the period, net assets with donor restrictions and net assets without donor restrictions, rather than the currently required three classes. The standard also requires the presentation on the face of the statement of activities the amount of the change in each of these two classes of net assets. The standard will no longer require the presentation or disclosure of the indirect method of reporting cash flows if an entity elects to use the direct method, however it will be required for an entity to provide enhanced disclosures about liquidity in the footnotes to the financial statements. The standard is effective for fiscal years beginning after December 15, 2017 and early adoption is permitted. The Foundation is currently evaluating the impact the standard will have on its consolidated financial statements.

Reclassifications - Certain amounts in the prior year have been reclassified to conform to the presentation adopted in the current year. There was no impact on net assets.

3. CONCENTRATION OF CREDIT RISK

Financial instruments that potentially subject the Foundation to credit risk consist of cash and cash equivalents, investments and receivables. The Foundation places its cash and cash equivalents with a limited number of high quality financial institutions and may exceed the amount of insurance provided on such deposits. Management believes no significant risk exists with respect to cash and cash equivalents.

Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the near-term could materially affect the amounts reported in the consolidated statements of financial position.

The Foundation does not maintain collateral for its receivables, and does not believe significant risk exists at December 31, 2016 and 2015. At December 31, 2016, three donors comprised 44% of receivables. The Foundation received 31% and 26% of its revenue from Whole Foods Market for the years ended December 31, 2016 and 2015, respectively. In addition, the Foundation received 48% and 50% of its revenue from individuals who donated through Whole Foods Market for the years ended December 31, 2016 and 2015, respectively.

4. INVESTMENTS

Investments were valued at fair value using the market approach and consisted of the following at December 31, 2016:

		Fair Value Measurements Using:		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 4,501,454	\$ 4,501,454	\$ -	\$ -
Stock appreciation rights	78,171	-	78,171	-
Total Investments	<u>\$ 4,579,625</u>	<u>\$ 4,501,454</u>	<u>\$ 78,171</u>	<u>\$ -</u>

Investments consisted of the following at December 31, 2015:

	<u>Fair Value Measurements Using:</u>			
	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Mutual funds	\$ 4,117,477	\$ 4,117,477	\$ -	\$ -
Stock appreciation rights	112,993	-	112,993	-
Total Investments	<u>\$ 4,230,470</u>	<u>\$ 4,117,477</u>	<u>\$ 112,993</u>	<u>\$ -</u>

Investment income consisted of the following for the years ended December 31:

	<u>2016</u>	<u>2015</u>
Net unrealized gain (loss)	\$ 171,513	\$ (472,436)
Interest and dividends	170,686	193,364
Net realized gain	35,644	65,535
Investment income (loss)	<u>\$ 377,843</u>	<u>\$ (213,537)</u>

5. FIXED ASSETS

Fixed assets consisted of the following at December 31:

	<u>2016</u>	<u>2015</u>
Website	\$ 34,650	\$ 34,650
Computers and equipment	36,765	36,765
Total	71,415	71,415
Accumulated depreciation	(70,472)	(69,178)
Fixed assets, net	<u>\$ 943</u>	<u>\$ 2,237</u>

6. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets were available for the following purposes at December 31:

	<u>2016</u>	<u>2015</u>
Funds restricted for use in subsequent periods	\$ 1,134,596	\$ 1,466,300
Foundation Pre-Grammy event	31,000	-
	<u>\$ 1,165,596</u>	<u>\$ 1,466,300</u>

7. COMMITMENTS

As of December 31, 2016, the Foundation has authorized approximately \$73 million in funding for micro-finance projects. The Foundation has disbursed approximately \$63.2 million since inception. The outstanding commitments are conditioned upon the progress of each project and the operating and loan needs of the recipient and, therefore, have not been recognized as liabilities in the consolidated financial statements.

The total outstanding commitments by region were as follows at December 31:

	<u>2016</u>	<u>2015</u>
Americas and Caribbean	\$ 2,304,338	\$ 4,197,838
Africa, Middle East and North Africa	4,239,795	5,072,196
Asia and Pacific	<u>3,167,359</u>	<u>7,100,338</u>
Total unexpended authorized funds	<u>\$ 9,711,492</u>	<u>\$ 16,370,372</u>

8. RELATED PARTY TRANSACTIONS

The Foundation received the following contributions from Whole Foods Market for the years ended December 31:

	<u>2016</u>	<u>2015</u>
Cash and other assets (includes funded services including expenses such as salaries, benefits, travel, and external legal counsel)	\$ 2,534,258	\$ 2,723,438
Professional services including accounting, legal, information technology, marketing, facilities and communication services	<u>108,833</u>	<u>201,436</u>
Total contributions included in consolidated financial statements	<u>\$ 2,643,091</u>	<u>\$ 2,924,874</u>

Pledges receivable from Whole Foods Market were \$432,736 and \$290,000 at December 31, 2016 and 2015, respectively.

9. SUBSEQUENT EVENTS

The Foundation has evaluated subsequent events through April 6, 2017 (the date the consolidated financial statements were available to be issued) and no events have occurred from the consolidated statement of financial position date through that date that would impact the consolidated financial statements.

SUPPLEMENTAL SCHEDULES

WHOLE PLANET FOUNDATION

CONSOLIDATING SCHEDULE OF FINANCIAL POSITION DECEMBER 31, 2016

	Whole Planet Foundation (U.S.)	Whole Planet Foundation (Canada)	Whole Planet Foundation (U.K.)	Eliminations	Total
ASSETS					
CURRENT ASSETS:					
Cash and cash equivalents	\$ 1,647,563	418,986	204,312	-	2,270,861
Pledges receivable, net	1,455,918	-	-	-	1,455,918
Intercompany receivable	183,878	16,004	-	(199,882)	-
Accounts receivable	389,647	5,969	19,436	-	415,052
Investments	4,555,028	-	-	-	4,555,028
Travel advances	11,000	-	-	-	11,000
Prepays and other current assets	153,737	841	-	-	154,578
Total current assets	8,396,771	441,800	223,748	(199,882)	8,862,437
ACCOUNTS RECEIVABLE	407,175	-	-	-	407,175
INVESTMENTS	24,597	-	-	-	24,597
FIXED ASSETS, net	943	-	-	-	943
TOTAL	\$ 8,829,486	441,800	223,748	(199,882)	9,295,152
LIABILITIES AND NET ASSETS					
LIABILITIES:					
Accounts Payable	\$ 90	-	-	-	90
Intercompany payable	16,004	-	183,878	(199,882)	-
Total liabilities	16,094	-	183,878	(199,882)	90
NET ASSETS:					
Unrestricted	7,647,796	441,800	39,870	-	8,129,466
Temporarily restricted	1,165,596	-	-	-	1,165,596
Total net assets	8,813,392	441,800	39,870	-	9,295,062
TOTAL	\$ 8,829,486	441,800	223,748	(199,882)	9,295,152

WHOLE PLANET FOUNDATION

CONSOLIDATING SCHEDULE OF ACTIVITIES YEAR ENDED DECEMBER 31, 2016

	Whole Planet Foundation (U.S.)	Whole Planet Foundation (Canada)	Whole Planet Foundation (U.K.)	Eliminations	Total
CHANGES IN UNRESTRICTED NET ASSETS:					
REVENUES:					
Contributions	\$ 6,471,918	79,194	226,224	-	6,777,336
Calendar sales	-	-	-	-	-
Investment income (loss)	377,843	-	-	-	377,843
Other revenue (expense)	14,838	8,547	(35,909)	-	(12,524)
Total revenues	6,864,599	87,741	190,315	-	7,142,655
Net assets released from restrictions	1,657,565	-	-	-	1,657,565
Total revenues and net assets released from restrictions	8,522,164	87,741	190,315	-	8,800,220
EXPENSES:					
Program	10,509,339	-	172,864	-	10,682,203
Fundraising and communications	490,069	-	-	-	490,069
Management and general	462,733	-	-	-	462,733
Total expenses	11,462,141	-	172,864	-	11,635,005
Change in unrestricted net assets	(2,939,977)	87,741	17,451	-	(2,834,785)
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS:					
Contributions	1,356,861	-	-	-	1,356,861
Net assets released from restrictions	(1,657,565)	-	-	-	(1,657,565)
Change in temporarily restricted net assets	(300,704)	-	-	-	(300,704)
CHANGE IN NET ASSETS	(3,240,681)	87,741	17,451	-	(3,135,489)
NET ASSETS, beginning of year	12,054,073	354,059	22,419	-	12,430,551
NET ASSETS, end of year	\$ 8,813,392	441,800	39,870	-	9,295,062

WHOLE PLANET FOUNDATION

SCHEDULE OF FUNDING COMMITMENTS DECEMBER 31, 2016

Partner/Country	Authorized Grants	Authorized PRIs	Total Authorized	Funded as of December 31, 2016
Microfin - Uruguay	\$ -	\$ 100,000	\$ 100,000	\$ 100,000
Grameen America - NYC G2	250,000	-	250,000	250,000
OCSSCO - Ethiopia G3	-	500,000	500,000	500,000
Grameen Guatemala	1,369,506	-	1,369,506	1,159,598
Grameen Costa Rica	2,071,807	865,851	2,937,658	2,611,787
Pro Mujer Nicaragua	290,000	-	290,000	290,000
Fundacion Adelante Honduras	744,716	-	744,716	686,157
Grameen India	1,333,000	-	1,333,000	819,952
KOMIDA Indonesia (formerly Grameen)	780,141	-	780,141	767,961
Jami Bora Trust Kenya	657,174	-	657,174	394,817
A Glimmer of Hope / OCSSCO Ethiopia	500,000	-	500,000	500,000
Nirdhan Bank Nepal	312,000	-	312,000	312,000
Moris Rasik East Timor	400,000	-	400,000	400,000
Grameen America - Queens	150,000	-	150,000	150,000
SED Thailand	-	562,500	562,500	562,500
Pro Mujer Peru	300,000	-	300,000	300,000
Fonkoze Haiti	490,249	-	490,249	490,249
Pro Mujer Bolivia	125,000	-	125,000	125,000
Pro Mujer Argentina	300,000	-	300,000	300,000
Grameen Turkey	383,175	-	383,175	383,175
INMAA Morocco	-	369,000	369,000	369,000
MicroLoan Foundation Malawi	300,000	150,000	450,000	450,000
ADOPEM Dominican Republic	-	300,000	300,000	300,000
Grameen Ghana	300,000	-	300,000	300,000
CAURIE Senegal	-	437,743	437,743	437,742
BRAC Pakistan	300,000	-	300,000	300,000
OAF Rwanda	500,000	-	500,000	500,000
Pro Mujer Mexico	500,000	-	500,000	500,000
BRAC Uganda	500,000	-	500,000	500,000
FODEMI Ecuador	-	300,000	300,000	300,000
Pro Mujer Nicaragua G2	-	300,000	300,000	300,000
Grameen America - Brooklyn	100,000	-	100,000	100,000
CZWSDA - China	300,000	-	300,000	300,000
Pro Mujer Peru G2	-	500,000	500,000	500,000
Grameen Aval Colombia	500,000	-	500,000	500,000
BRAC Sierra Leone	500,000	-	500,000	500,000
Grameen Bangladesh	500,000	-	500,000	500,000
Fundacion Paraguaya Paraguay	-	301,000	301,000	301,000
ASALA West Bank / Gaza	-	450,000	450,000	450,000
AFKIEDF Israel	400,000	-	400,000	400,000
SEF South Africa	350,000	150,000	500,000	500,000
Negros Women for Tomorrow Foundation Philippines	-	333,440	333,440	333,440
Chamroeun Cambodia	-	500,000	500,000	500,000
TYM Vietnam	-	500,000	500,000	500,000
Grameen America - Omaha	250,000	-	250,000	250,000
SPBD Samoa	-	500,000	500,000	500,000
BanIgualdad Chile	-	500,000	500,000	500,000
GRAINE Burkina Faso	-	482,000	482,000	482,000

WHOLE PLANET FOUNDATION

SCHEDULE OF FUNDING COMMITMENTS

DECEMBER 31, 2016 (Continued)

Partner/Country	Authorized Grants	Authorized PRIs	Total Authorized	Funded as of December 31, 2016
ENDA Inter-Arabe Tunisia	-	495,000	495,000	495,000
BRAC Sri Lanka	500,000	-	500,000	350,000
Grameen America - Indianapolis	250,000	-	250,000	250,000
OAF Kenya G2	500,000	-	500,000	500,000
OAF Burundi	303,000	-	303,000	302,560
Pro Mujer Bolivia G2	-	600,000	600,000	350,000
Banco Do Povo - Brazil	300,000	-	300,000	300,000
BRAC Tanzania	496,065	-	496,065	496,065
FAMA Honduras G2	-	300,000	300,000	100,000
Haiti G3 (Deep Dive)	1,000,000	-	1,000,000	1,000,000
Fonkoze Haiti G2	-	500,000	500,000	500,000
Grameen America - CA Bay Area	250,000	-	250,000	250,000
OCSSCO - Ethiopia	-	500,000	500,000	500,000
PAMF - Madagascar	-	500,000	500,000	500,000
Grameen Ghana G2	500,000	-	500,000	500,000
Grameen America - Los Angeles	250,000	-	250,000	250,000
SPBD Tonga	-	300,000	300,000	300,000
FINCA - DR Congo	-	500,000	500,000	500,000
BRAC - Afghanistan	500,000	-	500,000	-
WFDF - Laos	-	300,000	300,000	250,000
Cashpor - India G2	-	1,000,000	1,000,000	1,000,000
Uganda G2 (Deep Dive)	1,000,000	-	1,000,000	1,000,000
Grameen America - Charlotte	250,000	-	250,000	250,000
Pro Mujer Nicaragua G3	675,000	-	675,000	675,000
MicroLoan Foundation Malawi G2	-	740,000	740,000	740,000
Banco Do Povo - Brazil G2	600,000	-	600,000	600,000
Grameen Costa Rica G2	1,000,000	-	1,000,000	1,000,000
OAF Rwanda G2	725,970	-	725,970	725,970
OAF - Burundi G2	719,146	-	719,146	719,146
INMAA Morocco G2	-	500,000	500,000	500,000
Nirdhan Bank Nepal G2	-	500,000	500,000	500,000
SEF South Africa G2	-	1,000,000	1,000,000	1,000,000
SPBD Fiji	-	400,000	400,000	400,000
VisionFund - Mongolia	-	300,000	300,000	300,000
Kaaba Microfinance - Somaliland	300,000	-	300,000	300,000
Aga Khan Foundation - Cote d'Ivoire	300,000	-	300,000	300,000
Grameen America - Puerto Rico	500,000	-	500,000	500,000
Grameen America - San Jose	250,000	-	250,000	250,000
KOMIDA Indonesia G3	-	927,170	927,170	927,170
BRAC Tanzania G2	472,219	-	472,219	472,219
CZWSDA - China G2	600,000	-	600,000	600,000
Grameen America - Austin	1,000,000	-	1,000,000	1,000,000
Grameen America - Boston	500,000	-	500,000	500,000
Kenya G3	700,000	-	700,000	700,000
Omaha G2	250,000	-	250,000	250,000
Cote D'Ivoire 14	150,000	-	150,000	150,000
New Orleans	150,000	-	150,000	150,000
Nepal Impact Fund	117,000	-	117,000	117,000

WHOLE PLANET FOUNDATION

SCHEDULE OF FUNDING COMMITMENTS

DECEMBER 31, 2016 (Continued)

Partner/Country	Authorized Grants	Authorized PRIs	Total Authorized	Funded as of December 31, 2016
Pro Mujer - Peru I3	115,800	-	115,800	115,800
Democratic Republic Congo I6	82,700	-	82,700	82,700
Israel I5	150,000	-	150,000	75,000
San Diego	15,000	-	15,000	15,000
Phoenix	15,000	-	15,000	15,000
India I7	201,876	-	201,876	201,876
Democratic Republic Congo G2	-	1,000,000	1,000,000	500,000
India G3	-	3,610,000	3,610,000	2,890,000
Paraguay	1,000,000	-	1,000,000	1,000,000
Vietnam G2	1,003,000	-	1,003,000	1,003,000
CAURIE Microfinance - Senegal G2	-	1,000,000	1,000,000	1,000,000
Panama	500,000	-	500,000	500,000
Thailand G2	-	650,000	650,000	416,667
Philippines G2	634,535	-	634,535	634,535
Israel G2	500,000	-	500,000	350,000
Cambodia	-	1,312,476	1,312,476	800,000
El Salvador ASCI	310,500	-	310,500	310,500
Tanzania G3	300,000	-	300,000	300,000
Cameroon	300,000	-	300,000	300,000
Dominican Republic	-	700,000	700,000	450,000
Colombia G2 CMA	700,000	-	700,000	350,000
Haiti G4	500,000	-	500,000	500,000
Canada Alterna Saving	240,000	-	240,000	80,000
USA SM Desmoines	300,000	-	300,000	200,000
USA - Grameen America (Newark)	250,000	-	250,000	250,000
USA - Grameen America (Miami)	250,000	-	250,000	-
USA - IRC (Salt Lake City)	50,000	-	50,000	50,000
Togo Entrepreneurs de Monde	400,000	-	400,000	400,000
Zambia MLF Zambia	508,000	-	508,000	347,003
Zambia R20	-	250,000	250,000	150,000
Grammen Scotland	370,000	-	370,000	74,000
Ethiopia- Buusaa Ganofaa	250,000	-	250,000	150,000
Gambia Reliance	500,000	-	500,000	300,000
Nigeria- Babban Gona	-	500,000	500,000	500,000
Bhutan RENEW	300,000	-	300,000	200,000
Sri Lanka G2 BMIC	500,000	-	500,000	375,000
Myanmar BRAC	467,670	-	467,670	322,348
Solomon Islands	-	545,000	545,000	139,000
Brazil I8	56,660	-	56,660	56,660
IRC I9	75,000	-	75,000	75,000
Guatemala I10 SolCom	54,000	-	54,000	54,000
Malawi I11 MicroLoan Foundation	90,351	-	90,351	90,351

WHOLE PLANET FOUNDATION

SCHEDULE OF FUNDING COMMITMENTS

DECEMBER 31, 2016 (Continued)

<u>Partner/Country</u>	<u>Authorized Grants</u>	<u>Authorized PRIs</u>	<u>Total Authorized</u>	<u>Funded as of December 31, 2016</u>
Sierra Leone G2	500,000		500,000	250,000
Madagascar G2	-	110,000	110,000	55,000
Uganda G3	-	300,000	300,000	100,000
Lebanon	-	500,000	500,000	100,000
Cote D'Ivoire G2	-	549,000	549,000	183,000
Tanzania G4	450,000	-	450,000	150,000
Burkina Faso G2	300,000	-	300,000	100,000
Vietnam G3	300,000	-	300,000	100,000
Burundi G3	400,000	-	400,000	400,000
Brazil G3	300,000	-	300,000	150,000
Kenya G4	150,000	-	150,000	26,000
Senegal G3	200,000	-	200,000	200,000
	<u>\$ 44,455,260</u>	<u>\$ 28,490,180</u>	<u>\$ 72,945,440</u>	<u>\$ 63,233,948</u>