NuDay Syria

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2015

R.A. HALL & CO., LLC
CERTIFIED PUBLIC ACCOUNTANTS

NuDay Syria

FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015

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R.A. HALL & CO., LLC
Certified Public Accountants

INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Directors
NuDay Syria
Windham, New Hampshire

We have reviewed the accompanying financial statements of NuDay Syria (a non-profit entity), which comprise the statements of financial position as of December 31, 2015, and the related statements of activities, statement of functional expenses and statement of cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

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 accordance with accounting principles generally accepted in the United States of America.

R.A. Hall + Co LLC

Boston, Massachusetts
June 21, 2017

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NuDay Syria

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2015

ASSETS

CURRENT ASSETS:		
Cash and cash equivalents	$	69,497
Marketable securities		14,470
Total current assets		83,967
TOTAL ASSETS	$	83,967

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:		
Accounts payable and accrued expenses	$	46,200
Total current liabilities		46,200
NET ASSETS		
Unrestricted		37,767
Total net assets		37,767
TOTAL LIABILITIES AND NET ASSETS	$	83,967

See independent accountants' review report and accompanying notes to financial statements.

NuDay Syria

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2015

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL
REVENUES, GAINS AND OTHER SUPPORT:				
Contributions	$ 1,126,776	$ 206,152	$ -	$ 1,332,928
Donated inkind services and materials	-	16,156,865	-	16,156,865
Investment income	8,089	-	-	8,089
Other	858	-	-	858
Net assets released from restrictions	16,363,017	(16,363,017)	-	-
TOTAL REVENUES, GAINS AND OTHER SUPPORT	17,498,740	-	-	17,498,740
FUNCTIONAL EXPENSES:				
Program services:				
Containers	16,394,481	-	-	16,394,481
Assistance to orphans	196,212	-	-	196,212
Education	87,952	-	-	87,952
Food, clothing blankets and materials	190,418	-	-	190,418
Special projects	461,146	-	-	461,146
Supporting services:				
Administrative	87,794	-	-	87,794
Fundraising	91,219	-	-	91,219
TOTAL FUNCTIONAL EXPENSES	17,509,221	-	-	17,509,221
NET CHANGE IN NET ASSETS	(10,482)	-	-	(10,482)
NET ASSETS , BEGINNING OF YEAR	48,249	-	-	48,249
NET ASSETS, END OF YEAR	$ 37,767	$ -	$ -	$ 37,767

See independent accountants' review report and accompanying notes to financial statements.

NuDay Syria

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2015

	PROGRAM SERVICES						SUPPORTING SERVICES			
	CONTAINERS	ASSISTANCE TO ORPHANS	EDUCATION	FOOD, CLOTHING BLANKETS AND SECURITY	SPECIAL PROJECTS	TOTAL PROGRAM SERVICES	GENERAL AND ADMINISTRATIVE	FUNDRAISING	TOTAL SUPPORTING SERVICES	TOTAL EXPENSES
EXPENDITURES										
Program distributions	$ 16,157,189	$ 196,212	$ -	$ 190,418	$ 418,572	$ 16,962,391	$ -	$ -	$ -	$ 16,962,391
Transportation, customs and storage	232,465	-	-	-	-	232,465	-	-	-	232,465
Payroll and labor costs	1,355	-	21,000	-	37,274	59,629	42,917	-	42,917	102,546
Payroll taxes	-	-	-	-	-	-	3,283	-	3,283	3,283
Travel and meals	3,014	-	-	-	-	3,014	8,958	-	8,958	11,972
Other	458	-	24,267	-	3,700	28,425	2,780	32,107	34,887	63,312
Building expense and maintenance	-	-	42,685	-	-	42,685	-	-	-	42,685
General office expenses	-	-	-	-	-	-	3,103	-	3,103	3,103
Bank and wire fees	-	-	-	-	-	-	5,851	-	5,851	5,851
Professional fees	-	-	-	-	1,600	1,600	11,354	-	11,354	12,954
Marketing support	-	-	-	-	-	-	8,994	-	8,994	8,994
Convention booth	-	-	-	-	-	-	-	4,600	4,600	4,600
Speakers and entertainers	-	-	-	-	-	-	-	14,390	14,390	14,390
Rent and venue costs	-	-	-	-	-	-	-	40,122	40,122	40,122
State filing fees	-	-	-	-	-	-	553	-	553	553
TOTAL FUNCTIONAL EXPENSES	$ 16,394,481	$ 196,212	$ 87,952	$ 190,418	$ 461,146	$ 17,330,209	$ 87,794	$ 91,219	$ 179,012	$ 17,509,221

See independent accountants' review report and accompanying notes to financial statements.

NuDay Syria

STATEMENT OF CASH FLOW

FOR THE YEAR ENDED DECEMBER 31, 2015

CASH FLOWS FROM OPERATING ACTIVITIES:		
Net change in unrestricted net assets	$	(10,482)
Adjustments to reconcile change in net assets to net Cash provided by (used in) operating activities:		
Gain on sale of marketable securities		(8,089)
Changes in operating assets and liabilities:		
Increase (decrease) in :		
Accounts payable		46,200
Net cash provided by operating activities		27,629
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from the sale and maturities of investments		65,490
Purchases for investments		(47,369)
Net cash provided by investing activities		18,121
NET INCREASE IN CASH AND CASH EQUIVALENTS		45,750
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR		23,747
CASH AND CASH EQUIVALENTS, END OF YEAR	$	69,497

See independent accountants' review report and accompanying notes to financial statements.

NuDay Syria

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2015

NOTE 1 – ORGANIZATION AND NATURE OF ACTIVITIES

Organization and Nature of Business – NuDay Syria ("NuDay" or the "Organization") is a publicly supported non-profit organization, founded in 2013 focused on bringing humanitarian aid inside Syria and to help displaced Syrians in the bordering areas around Syria. NuDay focuses on bringing housing and food to displaced families with single mothers and wounded family members. NuDay is especially concerned with the lack of safe shelter and living for single mothers with daughters. NuDay is also focused on individual displaced people's quality of life and will facilitate educational and micro-financial opportunities in order to help ensure financial independence and a means for individuals to eventually be able to help others, both financially and motivationally. The organization was organized under Chapter 292 of the revised statutes of New Hampshire and qualifies as a tax exempt nonprofit corporation under Section 501(c)(3) of the Internal Revenue Code.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The accompanying financial statements have been prepared on the accrual basis of accounting. The Organization adheres to accounting policies generally accepted in the United States of America ("U.S. GAAP").

Financial Statement Presentation – NuDay prepares its financial statements in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") FASB ASC 958, *Financial Statements of Not-for-Profit Organizations*. Under FASB ASC 958, the Organization reports information regarding its financial position and statement of activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. These classifications are related to the existence or absence of donor imposed restrictions as indicated below.

Unrestricted Net Assets – consists of assets and program revenues which are available and used for operations and programs. Unrestricted net assets represent the portion of net assets of the Organization that is neither permanently restricted nor temporarily restricted by donor-imposed stipulations or for which restrictions have expired. Contributions are considered available for unrestricted use unless specifically restricted by the donor. In addition, unrestricted net assets of the Organization include funds which represent unrestricted resources designated by the Board of Directors.

Temporarily Restricted Net Assets – consists of funds with donor-imposed restrictions which permit the donor to expend the assets as specified and is satisfied either by the passage of time or by actions of the Organization. When a stipulated time restriction ends or purpose restriction is accomplished, such temporary restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently Restricted Net Assets – consists of resources which have a permanent donor-imposed restriction which stipulates that the assets are to be maintained permanently, but permits the Organization to expend part or all of the income derived from the donated assets. For the years presented the Organization did not have any assets of this nature.

Support and Revenue Recognition – NuDay follows FASB ASC 958-605 "*Accounting for Contributions Received and Contributions Made*". FASB ASC 958-605 requires that contributions be recorded as receivables and revenues and requires the Organization to distinguish between contributions received for each net asset category in accordance with donor-imposed restrictions. Contributions may include gifts of cash, collection items or promises to give.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Contributions, including unconditional promises to give, are recognized as revenues in the period received. Conditional promises to give are not recognized until they become unconditional, that is, at the time when the conditions on which they depend are substantially met. Contributions of assets other than cash are reported at their estimated fair value. Contributions to be received after one year are discounted at an appropriate discount rate commensurate with the risk involved when such amounts are considered material.

Support that is restricted by the donor is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction, until the restriction expires, at which time temporarily restricted net assets are reclassified to unrestricted net assets.

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Permanently restricted net assets include only the historical dollar amounts of gifts which are required by donors to be permanently retained, and adjusted for the impact of unrealized gains and losses. Temporarily restricted net assets include contributions with restrictions that will either expire with the passage of time or be fulfilled by actions of the Organization.

Donated Goods and Services – Donated goods are recorded at their fair market value on the date of receipt. Donated services are reported as contributions when the services create or enhance nonfinancial assets, would be purchased if they had not been provided by contribution, require specialized skills and are provided by individuals possessing those skills. Donations of professional services are recorded as both unrestricted contributions and as expenses in accordance with FASB ASC 958, *Accounting for Contributions Received and Contributions Made.* Donated services for the years ended December 31, 2015 was $0. In addition, a substantial number of unpaid volunteers have made significant contributions of their time to develop and maintain NuDay's programs. The value of volunteer time contributed, not meeting the requirements of FASB ASC 958, is not reflected in these statements.

Cash and Cash Equivalents – For the purpose of these financial statements, NuDay considers equivalent to cash, all money market funds and savings deposits which can be and are intended to be converted to cash within ninety days of issuance. Fair value approximates carrying value due to the short maturities of those instruments. The Organization maintains its cash in bank deposit accounts that, at times, may exceed federally insured limits. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

Investments – Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets. Investment income and gains restricted by a donor are reported as increases in unrestricted net assets if the restrictions are met (either by passage of time or by use) in the reporting period in which the income and gains are recognized. The investment income is reported net of investments fees.

Pledges Receivable – Contributions are recognized and recorded at net realizable value when the donor makes a promise to give to the Organization that is, in substance, unconditional. Conditional promises to give are not included in support until the conditions are substantially met. Pledges 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. As of December 31 2015, management determined that no allowance for uncollectible pledges receivable was necessary.

Concentrations of Credit Risk – Financial instruments that potentially subject the Organization to concentration of credit risk primarily consist of cash and cash equivalents. The Organization maintains its

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

cash in bank deposit accounts, which at times, may exceed federally insured limits. As of December 31, 2015, the Organization had $0 in excess of the federally insured limits, respectively. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash.

Fair Value Measurement – Investments are stated at fair value. Fair value measurements are based on 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. In order to increase consistency and comparability in fair value measurements, a fair value hierarchy prioritizes observable and unobservable inputs used to measure fair value into three levels as reported in Note 3.

Functional Expenses – In accordance with generally accepted accounting principles, the Organization allocates its expenses on a functional basis among its program and support services. Expenses that can be identified with a specific program and support service are allocated directly, according to their natural expense classification. Other expenses that are common to several functions are allocated by various statistical bases.

Supporting services are those related to operating and managing NuDay and its programs on a day-to-day basis. Supporting services have been sub-classified as follows:

General and administrative – Includes all activities related to NuDay's internal management and accounting for program services.

Fundraising – Includes all activities related to NuDay's fundraising activities.

Advertising Expenses - The Organization charges its non-direct response advertising costs to expense as incurred. Advertising expenses for the year ended December 31, 2015 were $0.

Income Taxes - The Organization is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code of 1986.

Use of Estimates in the Preparation of the Financial statements - The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates included in the financial statements.

NOTE 3 – INVESTMENTS

Fair Value of Financial Instruments – The Organization follows FASB ASC 820, "*Fair Value Measurements and Disclosures*", and has applied its provisions to financial assets and liabilities that are recognized or disclosed at fair value on a recurring basis (at least annually).

Investments held by the Organization at December 31, 2015 are summarized at fair value as follows:

Marketable securities:	
Rewalk Robotics LTD – 1000 shares common stock	$ 14,470
Total investments	$ 14,470

NOTE 3 – INVESTMENTS (CONTINUED

The following schedule summarizes the investment return and its classification in the statement of activities for the year ended December 31, 2015:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Year ended December 31, 2015:				
Dividends and interest	$ 1	$ -	$ -	$ 1
Realized and unrealized gains (losses)	8,088	-	-	8,088
Total investment return	$ 8,089	$ -	$ -	$ 8,089

FASB ASC 820, "*Fair Value Measurements*", establishes a single definition of fair value, sets out a framework for measuring fair value, and requires additional disclosures about fair value measurements. FASB ASC 820 describes three levels of inputs used to measure fair value. The fair value framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level one measurements), and the lowest priority to unobservable inputs (level three measurements). The three levels of the fair value hierarchy are:

Level one - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level two - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified or contractual term, the level two inputs must be observable for substantially the full term of the asset or liability.

Level three - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The following is the basis for the fair value determination of the investments:

- Mutual funds, money market funds, hedge funds: Valued at fair value based on the net asset value ("NAV") of shares held by the Organization at the end of the year.
- Assets held in trust by others: Valued at fair value based on the net asset value ("NAV") of shares held by the Organization at the end of the year.

NOTE 3 – INVESTMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Organization's investments at fair value as of December 31, 2015:

	Total	Level one Quoted prices in active markets for identical assets	Level two Significant other observable inputs	Level three Significant unobservable inputs
Assets:				
U.S. Equities	$ 14,470	$ 14,470	$ -	$ -
Total investments	$ 14,470	$ 14,470	$ -	$ -

NOTE 4 – INCOME TAXES

NuDay Syria, a nonprofit organization, operating under section 501(c)(3) of the Internal Revenue Code, is generally exempt from federal, state, and local income taxes. Accordingly, no provision for income taxes is included in the financial statements. NuDay is required to pay an annual filing fee to the Secretary of State of New Hampshire and for other states in which it operates.

The organization follows the recognition requirements for uncertain income tax positions as required by generally accepted accounting principles by annually evaluating its tax status and tax positions with respect to its operations and financial position. NuDay has not recorded any reserves or related accruals for interest and penalties for uncertain income tax provisions at December 31, 2015.

NOTE 5 – PROGRAM EXPENSES

NuDay Syria incurred $17,330,209 of program expenses during the year ended December 31, 2015. Included in these expenses are direct development, advocacy and humanitarian grants as follows:

Country / Region of Impact	
Regions of Syria and Turkey	$17,330,209

NOTE 6 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through June 21, 2017, the date on which the financial statements were available to be issued. There were no subsequent events through June 21, 2017, that required adjustment of or disclosure in the financial statements.