MH GROUP CPA LLC
Financial Peace of Mind

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Accountant's Review Report

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors Greenstand

Opinion
We have audited the accompanying financial statements of Greenstand (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024, 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 Greenstand as of December 31, 2024, 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 Greenstand 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 Greenstand'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.

• 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 Greenstand's internal control.

• Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management.

• Conclude whether, in our judgment, there are conditions or events that raise substantial doubt about Greenstand'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.

Majed Harfouche, CPA
MH Group CPA LLC
5/19/2026

Statement of Financial Position
Greenstand
As of December 31, 2024

Assets	
Current Assets	
Cash	11,465
Other Current Assets	4,776
Total for Current Assets	**16,241**
Total for Assets	**16,241**
Liabilities and Equity	
Current Liabilities	
Accounts Payable	1,265
Total for Current Liabilities	**1,265**
Non - Current Liabilities	
Related Party Loan	153,149
Total Non - Current Liabilities	**153,149**
Total for Liabilities	**154,414**
Net Assets	
Without Donor Restrictions	
With Donor Restrictions	(138,173)
Total for Net Assets	**(138,173)**
Total for Liabilities and Net Assets	**16,241**

Statement of Activities
Greenstand
January 1-December 31, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Support & Revenues			
Donations	55,271	-	55,271
In Kind Contributions	623,702	-	623,702
Grants	21,000	-	21,000
Three Token Sales	24	-	24
Total Support & Revenues	**699,997**	**-**	**699,997**
Expenses			
Program Services	647,910	-	647,910
Management and general	20,265	-	20,265
Fundraising	-	-	-
Total Expenses	**668,175**	-	**668,175**
Change in net assets	31,822	-	31,822
Net assets, beginning of year	(169,996)	-	(169,996)
Net assets, end of year	**(138,174)**	-	**(138,174)**

Statement of Functional Expenses
Greenstand
As of December 31, 2024

		Supporting Services	
	Program Services	**Management and General**	**Total**
Cloud Infrastructure	50,255	-	50,255
Product Development Contractors	570,388	-	570,388
Project Communications	25,599	-	25,599
Field Labor/Ground operations	1,668	-	1,668
Bank fee	-	192	192
Merchant Service Fees	-	3	3
Office Expenses	-	75	75
Legal & Accounting Services	-	3,331	3,331
Administrative Services	-	15,100	15,100
Interest Expense	-	1,293	1,293
Occupancy Rent	-	270	270
Total Expenses	**647,910**	**20,265**	**668,175**

Statement of Cash Flow
Greenstand
As of December 31, 2024

Change in Net Assets	**31,822**
Decrease in Other Assets	11,059
Decrease in AP	(1,995)
Cash Flow From Operations	**40,886**
INVESTING ACTIVITIES	
Related Party Loan Decrease	**(33,408)**
Net cash provided by investing activities	**(33,408)**
Financing Activities	-
Cash Flow from Financing	**-**
Change in Cash	**7,478**
Beginning Cash Balance	3,987
Ending Cash Balance	**11,465**

NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 1 — NATURE OF ORGANIZATION

Greenstand is a nonprofit organization organized under Section 501(c)(3) of the Internal Revenue Code. The Organization develops open-source technology intended to address climate change and alleviate poverty through digitized goods and services.

The Organization supports technology driven environmental and economic initiatives through software development, infrastructure support, field operations, and collaborative community projects.

NOTE 2 — SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Basis of Presentation

Net assets and revenues are classified based on the existence or absence of donor imposed restrictions.
Net assets without donor restrictions represent resources available for operations and not subject to donor restrictions.

Net assets with donor restrictions represent resources subject to donor imposed restrictions that will be satisfied either by actions of the Organization or the passage of time.

Cash

Cash consists of demand deposit accounts maintained at financial institutions.

Revenue Recognition

Contributions are recognized when received or unconditionally promised. Conditional contributions are recognized when the conditions on which they depend are substantially met.
Grant revenue is recognized when qualifying expenditures are incurred or other grant requirements are met.
Token sales revenue is recognized when earned.

In-Kind Contributions

In-kind contributions are recognized at estimated fair value at the date of donation. Contributed services are recognized when they create or enhance nonfinancial assets or require specialized skills that would otherwise need to be purchased.

Functional Allocation of Expenses

Expenses are reported by function and allocated based on estimated usage and effort associated with program and supporting activities.

Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect reported amounts and disclosures. Actual results could differ from those estimates.

Income Taxes

Greenstand is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and is not classified as a private foundation.
Management evaluated the Organization’s tax positions and concluded that the Organization had taken no uncertain tax positions that require adjustment to the financial statements.

NOTE 3 — LIQUIDITY AND AVAILABILITY

The Organization regularly monitors liquidity required to meet its operating needs and other contractual commitments.

Financial assets available within one year of the statement of financial position date for general expenditures consist of cash of $11,465.

NOTE 4 — RELATED PARTY LOAN
The Organization had a related party loan balance of $153,149 as of December 31, 2024.

Management represents that the related party loan is unsecured and noncurrent in nature.

NOTE 5 — CONCENTRATIONS
The Organization maintains cash balances at financial institutions which may, at times, exceed federally insured limits.

The Organization also receives substantial support through donated services and in-kind contributions.

NOTE 6 — GOING CONCERN
As of December 31, 2024, the Organization had negative net assets of $138,173. Management has represented that the Organization continues to receive ongoing operational support through contributions, grants, and related party support.

Management intends to continue pursuing fundraising efforts, grants, and operational support to sustain future activities.

The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty.

NOTE 7 — SUBSEQUENT EVENTS
Management has evaluated subsequent events through 5/19/2026, the date the financial statements were available to be issued. No material subsequent events requiring disclosure were identified.