SAHA GLOBAL, INC.

FINANCIAL STATEMENTS
DECEMBER 31, 2016 AND 2015
TOGETHER WITH INDEPENDENT AUDITORS' REPORT

DiCicco, Gulman & Company LLP
CERTIFIED PUBLIC ACCOUNTANTS AND BUSINESS ADVISORS
*Professional Excellence On A Personal Level*SM

SAHA GLOBAL, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2016 AND 2015

Table of Contents

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Independent Auditors' Report

To the Board of Directors
Saha Global, Inc.

We have audited the accompanying financial statements of Saha Global, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2016 and 2015, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

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.

Auditors' Responsibility

Our responsibility is to express an opinion on these 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 audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the 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 financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Saha Global, Inc. 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.

DiCicco, Gulman & Company LLP

June 30, 2017

SAHA GLOBAL, INC.

STATEMENTS OF FINANCIAL POSITION

December 31,	**2016**	2015
ASSETS		
Cash	**$ 95,290**	$ 117,550
Pledges receivable	**-**	3,916
Prepaid expenses and other assets	**2,043**	2,796
Equipment, net of accumulated depreciation of $3,599 and $2,264, respectively	**407**	1,742
	$ 97,740	$ 126,004
LIABILITIES AND NET ASSETS		
Liabilities:		
Accounts payable and accrued expenses	**$ 18,370**	$ 18,208
Advances (Note 4)	**55,740**	39,698
Total liabilities	**74,110**	57,906
Net assets:		
Unrestricted	**23,630**	68,098
Total net assets	**23,630**	68,098
	$ 97,740	$ 126,004

The accompanying notes are an integral part of the financial statements.

SAHA GLOBAL, INC.

STATEMENTS OF ACTIVITIES

For the years ended December 31,	**2016**			2015		
	Unrestricted	**Temporarily Restricted**	**Total**	Unrestricted	Temporarily Restricted	Total
Support and revenue:						
Contributions	**$ 426,532**	**$ -**	**$ 426,532**	$ 308,326	$ 83,000	$ 391,326
Donated goods and services	**47,601**	**-**	**47,601**	47,647	-	47,647
Fundraising and special events	**24,993**	**-**	**24,993**	26,030	-	26,030
Net assets released from restriction	**-**	**-**	**-**	203,000	(203,000)	-
Total support and revenue	**499,126**	**-**	**499,126**	585,003	(120,000)	465,003
Functional expenses:						
Program services	**364,707**	**-**	**364,707**	330,242	-	330,242
Management and general	**124,121**	**-**	**124,121**	124,678	-	124,678
Fundraising	**54,766**	**-**	**54,766**	30,211	-	30,211
Total functional expenses	**543,594**	**-**	**543,594**	485,131	-	485,131
Change in net assets	**(44,468)**	**-**	**(44,468)**	99,872	(120,000)	(20,128)
Net assets, beginning of year	**68,098**	**-**	**68,098**	(31,774)	120,000	88,226
Net assets, end of year	**$ 23,630**	**$ -**	**$ 23,630**	$ 68,098	$ -	$ 68,098

The accompanying notes are an integral part of the financial statements.

SAHA GLOBAL, INC.

STATEMENTS OF FUNCTIONAL EXPENSES

For the years ended December 31,	2016				2015			
		Support Services				Support Services		
	Program Services	Management and General	Fundraising	Total	Program Services	Management and General	Fundraising	Total
Personnel:								
Salaries and wages	$ 117,948	$ 16,867	$ 39,365	$ 174,180	$ 133,754	$ 18,027	$ 21,571	$ 173,352
Payroll taxes and benefits	8,988	1,285	2,999	13,272	10,214	1,377	1,647	13,238
Total personnel	126,936	18,152	42,364	187,452	143,968	19,404	23,218	186,590
Occupancy:								
Rent and utilities	21,155	-	-	21,155	16,857	-	-	16,857
Other:								
Bank charges and interest	5,202	2,986	-	8,188	3,536	3,631	-	7,167
Depreciation	1,335	-	-	1,335	1,335	-	-	1,335
Fundraising and special events	-	-	7,052	7,052	-	-	6,993	6,993
General and liability insurance	-	3,040	-	3,040	-	5,231	-	5,231
Ghana staff salaries and benefits	34,158	-	-	34,158	26,910	-	-	26,910
Marketing and advertising	6,765	348	-	7,113	10,586	290	-	10,876
Miscellaneous expenses	1,393	5,232	5,350	11,975	4,258	6,800	-	11,058
Office supplies and expenses	2,431	188	-	2,619	830	3,852	-	4,682
Postage	-	208	-	208	-	203	-	203
Professional fees	-	36,272	-	36,272	-	30,828	-	30,828
Professional fees - donated	-	47,601	-	47,601	-	47,647	-	47,647
Program events	897	-	-	897	1,937	-	-	1,937
Program materials	37,372	-	-	37,372	37,753	-	-	37,753
Telecommunications expense	276	1,858	-	2,134	387	1,325	-	1,712
Travel and meals	126,787	8,236	-	135,023	81,885	5,467	-	87,352
Total other expenses	216,616	105,969	12,402	334,987	169,417	105,274	6,993	281,684
Total functional expenses	$ 364,707	$ 124,121	$ 54,766	$ 543,594	$ 330,242	$ 124,678	$ 30,211	$ 485,131

The accompanying notes are an integral part of the financial statements.

SAHA GLOBAL, INC.

STATEMENTS OF CASH FLOWS

For the years ended December 31,	2016	2015
Cash flows from operating activities:		
Change in net assets	**$ (44,468)**	$ (20,128)
Adjustments to reconcile the change in net assets to net cash (used in) provided by operating activities:		
Depreciation	**1,335**	1,335
Change in operating assets and liabilities:		
Pledges receivable	**3,916**	116,084
Prepaid expenses and other assets	**753**	(1,354)
Accounts payable and accrued expenses	**162**	2,267
Total adjustments	**6,166**	118,332
Net cash (used in) provided by operating activities	**(38,302)**	98,204
Cash flows from financing activities:		
Advances	**16,042**	(2,240)
Net cash provided by (used in) financing activities	**16,042**	(2,240)
Net (decrease) increase in cash	**(22,260)**	95,964
Cash, beginning of year	**117,550**	21,586
Cash, end of year	**$ 95,290**	$ 117,550

The accompanying notes are an integral part of the financial statements.

NOTES TO FINANCIAL STATEMENTS

Note 1 - Nature of Activities and Organization

Saha Global, Inc., formerly known as Community Water Solutions, Inc. (the "Organization"), a nonprofit organization, was formed on October 23, 2008, under the laws of the Commonwealth of Massachusetts. On July 1, 2014, Community Water Solutions, Inc. amended its certificate of organization and changed its name to Saha Global, Inc. The Organization partners with rural communities in Ghana, Africa to establish sustainable water treatment and electricity businesses that are owned and operated by the communities that the businesses serve and generate economic growth and empower women in the community. The capital necessary for the initial establishment of these businesses is generated from the Organization's fundraising activities. The water treatment businesses use simple, affordable technologies to enable the treatment, distribution, and storage of clean, safe drinking water. The electricity businesses build solar charging centers using materials sourced from within Ghana.

Subsequent Events

The Organization has evaluated subsequent events through June 30, 2017, the date the financial statements were approved and authorized for issuance by management, and determined that there have been no subsequent events other than those disclosed in Note 4 that would require recognition in, or disclosure in the notes to, the financial statements.

Note 2 - Summary of Significant Accounting Policies

Basis of Presentation

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

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

Concentration of Credit Risk

The Organization maintains its cash at various financial institutions, which at times, may exceed federally insured limits. The Organization has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risks on its cash accounts.

Pledges Receivable

Promises to give are included in the financial statements as pledges receivable, subject to a discount, if applicable, and recorded in the appropriate net asset category, at the time a donor makes a promise that is, in substance, unconditional. The Organization evaluates its pledges receivable for collectability on a periodic basis and establishes an allowance based on prior experience and an analysis of specific promises made. These receivables are written off to bad debt expense when deemed uncollectible. At December 31, 2015, the Organization considered its pledges receivable to be fully collectible. Accordingly, no allowance for doubtful accounts was recorded.

Note 2 - Summary of Significant Accounting Policies (Continued)

Equipment, Net
Equipment is recorded at cost, net of accumulated depreciation. Major additions are capitalized, while maintenance and repairs which do not extend the lives of the respective assets are expensed in the year incurred. Depreciation is computed using the straight-line method over the estimated useful life of the related asset. When equipment is retired or otherwise disposed of, the cost and accumulated depreciation are removed from the accounts and any resulting gain or loss is included in the statement of activities for the respective period.

Net Assets
The Organization is required to report information regarding its financial position and activities according to the following three categories of net assets:

Unrestricted
Unrestricted net assets are resources over which the Board of Directors has discretionary control.

Temporarily Restricted
Temporarily restricted net assets include contributions which are restricted by donors for specific purposes or for specific time periods. These contributions are recorded as temporarily restricted net assets until they are expended for their restricted purpose or the time restriction lapses. When a restriction is satisfied, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restriction.

Permanently Restricted
Permanently restricted net assets are those resources subject to donor-imposed restriction that they be maintained permanently by the Organization. As of December 31, 2016 and December 31, 2015, there were no net assets in this category.

Support and Revenue
The Organization recognizes support and revenue in the period received or unconditionally pledged. Conditional promises to give are not recognized until they become unconditional, which is at the time the conditions on which they depend are substantially met. All contributions are available for unrestricted use unless specifically restricted by the donor. Donor restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restriction. Transfers are made to unrestricted net assets as purpose restrictions are achieved or time restrictions have lapsed. Contributions of assets other than cash are reported at their estimated fair value.

Contributions of donated services that create or enhance nonfinancial assets or that require specialized skill, are provided by individuals possessing those skills and would typically need to be purchased if not donated, are recorded at their fair market values when the donated services are provided.

Note 2 - Summary of Significant Accounting Policies (Continued)

Income Taxes

The Organization is exempt from income taxes under Internal Revenue Code (IRC) Section 501(c)(3). The Organization is not classified as a private foundation. Contributions made to the Organization are deductible by donors as provided in IRC Section 170.

GAAP prescribes the threshold a tax position is required to meet before being recognized in the financial statements. The tax-exempt status of an entity is considered a tax position. An additional liability for uncertain tax positions ("UTPs") is recognized and recorded as a component of current income tax expense for differences between financial and income tax reporting positions which do not meet this threshold. Any interest and penalties related to UTPs are recorded as a component of income tax expense.

The Organization has reviewed its income tax positions and has not identified any material UTPs, including any tax positions that would jeopardize its tax exempt status, and thus has not recorded a liability at December 31, 2016 or 2015.

The Organization's income tax returns are subject to examination by taxing authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amounts reported could be changed at a later date upon final determination by taxing authorities. The Organization is no longer subject to examinations by tax authorities for years prior to 2013. Currently, there are no income tax audits in process.

Functional Expenses

The costs of providing various programs and supporting services have been summarized on a functional basis. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Reclassifications

Certain 2015 amounts have been reclassified in order to conform to the 2016 presentation. The reclassifications had no effect on previously reported net assets or change in net assets.

Note 3 - Donated Goods and Services

The fair value of donated goods and services are reported in the accompanying statements of activities as support and revenue with offsetting expenses included in management and general expenses.

During 2016 and 2015, the Organization received donated legal services from a related party. The fair value of these services amounted to $47,601 and $47,647 for the years ended December 31, 2016 and 2015, respectively.

Note 4 - Advances

The Organization has a cash advance on its credit card. The advance is subject to interest rates prescribed by the credit card from which the advance was made from. The interest rate on this advance is 25.15% at December 31, 2016. Cash advances from the Organization's credit card are included in Advances and amounted to \$484 and \$3,648 at December 31, 2016 and 2015, respectively.

During 2013 a board member made an unsecured cash advance to the Organization. The advance does not bear interest and is payable on demand. The outstanding balance of the advance is \$36,050 at December 31, 2016 and 2015. Subsequent to year end, the board member has elected to restructure the advance as a contribution with the intent of restricting the funds to match future donor contributions.

During 2016 an individual related to a board member made cash advances totaling \$19,206 to the Organization. The advances are governed by a promissory note, entered into on December 29, 2016. The note accrues interest at a rate of 0.25% annually and has a maturity date of December 31, 2018, at which point all outstanding principal and interest is due. Advances outstanding under the note was \$19,206 at December 31, 2016.

For the years ended December 31, 2016 and 2015, interest expense relating to all advances and purchases under credit agreements amounted to \$2,986 and \$3,631, respectively, and is included in bank charges and interest on the statements of functional expenses.

Note 5 - Temporarily Restricted Net Assets

At December 31, 2016 and 2015 there were no temporarily restricted net assets.

Net assets released from time restrictions amounted to \$0 and \$203,000 for the years ended December 31, 2016 and 2015, respectively.

Note 6 - Memorandums of Understanding

On November 10, 2015, the Organization entered into a Memorandum of Understanding (the "3rd MOU") with an unrelated third party. Under the terms of the 3rd MOU, the unrelated third party promised to make minimum cash donations of \$2,500 to the Organization following the sale of every 10 water system units until the aggregate donation equals \$51,000. As of December 31, 2016 and 2015, the Organization had not received any donations pursuant to the 3rd MOU.

On September 23, 2015, the Organization entered into a Memorandum of Understanding (the "2nd MOU") with an unrelated third party. Under the terms of the 2nd MOU, the unrelated third party promised to make monthly donations to the Organization, to support its operations, equal to the greater of 2% of the company's profits or \$200. As of December 31 2016 and 2015, the Organization had received \$1,600 and \$0, respectively, pursuant to the 2nd MOU.

Note 6 - Memorandums of Understanding (Continued)

During 2015, the Organization received cash donations in the amount of $203,000, pursuant to the 1st Memorandum of Understanding with an unrelated third party that expired on December 31, 2015.

Note 7 - Cash Flow Information

During the years ended December 31, 2016 and 2015 cash paid for interest amounted to $2,986 and $3,631, respectively.