COMBINED FINANCIAL STATEMENTS

YOGA ALLIANCE REGISTRY D/B/A YOGA ALLIANCE FOUNDATION

YAPLUS D/B/A YOGA ALLIANCE

FOR THE YEARS ENDED
DECEMBER 31, 2013 AND 2012

YOGA ALLIANCE REGISTRY D/B/A YOGA ALLIANCE FOUNDATION
YAPLUS D/B/A YOGA ALLIANCE

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GELMAN, ROSENBERG & FREEDMAN
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Yoga Alliance Registry d/b/a Yoga Alliance Foundation
YAplus d/b/a Yoga Alliance
Arlington, Virginia

We have audited the accompanying combined financial statements of the Yoga Alliance Registry d/b/a Yoga Alliance Foundation and YAplus d/b/a Yoga Alliance (collectively, the Organizations), which comprise the combined statements of financial position as of December 31, 2013 and 2012, and the related combined statements of activities and changes in net assets, functional expenses and cash flows for the years then ended, and the related notes to the combined financial statements.

Management's Responsibility for the Combined Financial Statements

Management is responsible for the preparation and fair presentation of these combined 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these combined 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 combined financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the combined 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 combined 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 combined 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 combined financial statements referred to above present fairly, in all material respects, the financial position of the Organizations as of December 31, 2013 and 2012, and the combined changes in their net assets and their combined cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

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Other Matter

Our audit was conducted for the purpose of forming an opinion on the combined financial statements as a whole. The Combining Schedule of Financial Position on page 16 and the Combining Schedule of Activities on page 17 are presented for purposes of additional analysis and are not a required part of the combined financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the combined financial statements. The information has been subjected to the auditing procedures applied in the audit of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined 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 combined financial statements as a whole.

Gelman Rosenberg & Freedman

August 10, 2014

YOGA ALLIANCE REGISTRY D/B/A YOGA ALLIANCE FOUNDATION
YAPLUS D/B/A YOGA ALLIANCE

COMBINED STATEMENTS OF FINANCIAL POSITION
AS OF DECEMBER 31, 2013 AND 2012

ASSETS

	2013	2012
CURRENT ASSETS		
Cash and cash equivalents	$ 471,551	$ 596,236
Investments (Notes 2 and 9)	1,654,278	1,763,486
Prepaid expenses	76,457	93,963
Total current assets	2,202,286	2,453,685
FIXED ASSETS, Net of Accumulated Depreciation and Amortization of $526,246 and $624,997 for 2013 and 2012, Respectively (Note 3)	1,279,764	457,426
OTHER ASSETS		
Security deposit	10,331	10,331
TOTAL ASSETS	**$ 3,492,381**	**$ 2,921,442**

LIABILITIES AND NET ASSETS

	2013	2012
CURRENT LIABILITIES		
Capital lease, current portion (Note 4)	$ 2,029	$ 11,674
Accounts payable and accrued liabilities	258,713	63,502
Accrued salaries and related benefits	120,539	71,542
Accrued pension payable	35,800	27,210
Deferred revenue	29,454	825
Total current liabilities	446,535	174,753
LONG-TERM LIABILITIES		
Capital lease, net of current portion (Note 4)	-	2,029
Deferred rent liability (Note 5)	2,290	84,306
Total long-term liabilities	2,290	86,335
Total liabilities	448,825	261,088
NET ASSETS		
Unrestricted	3,043,556	2,660,354
TOTAL LIABILITIES AND NET ASSETS	**$ 3,492,381**	**$ 2,921,442**

See accompanying notes to combined financial statements.

YOGA ALLIANCE REGISTRY D/B/A YOGA ALLIANCE FOUNDATION
YAPLUS D/B/A YOGA ALLIANCE

COMBINED STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	Unrestricted	
	2013	2012
REVENUE		
Registered yoga teachers	$ 2,409,264	$ 2,125,934
Registered yoga schools	785,592	620,632
Experienced registered yoga teachers	605,902	522,475
Conference	124,263	80,500
Application and other fees	5,275	1,950
Investment (loss) income (Note 2)	(108,812)	7,044
Other revenue	66,544	13,755
Membership	1,358	-
Total revenue	3,889,386	3,372,290
EXPENSES		
Program Services	2,806,423	1,767,910
Management and General	699,761	550,782
Total expenses	3,506,184	2,318,692
Changes in net assets	383,202	1,053,598
Net assets at beginning of year	2,660,354	1,606,756
NET ASSETS AT END OF YEAR	**$ 3,043,556**	**$ 2,660,354**

YOGA ALLIANCE REGISTRY D/B/A YOGA ALLIANCE FOUNDATION
YAPLUS D/B/A YOGA ALLIANCE

COMBINED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2013

	Program Services	Management and General	Total Expenses
Salaries and wages	$ 1,001,247	$ 299,074	$ 1,300,321
Employee benefits (Note 6)	192,401	57,471	249,872
Payroll taxes	89,417	26,709	116,126
Fees for services:			
Management	145,026	7,633	152,659
Legal	-	188,587	188,587
Accounting	-	25,632	25,632
Other	21,255	-	21,255
Advertising and promotion (Note 7)	158,100	-	158,100
Office expenses:			
Bank charges and merchant fees	80,614	4,243	84,857
Supplies	28,426	1,496	29,922
Equipment rental	4,356	229	4,585
Postage and shipping	33,415	1,759	35,174
Printing costs	28,873	1,520	30,393
Telephone	23,415	1,232	24,647
Dues and subscriptions	181	3,444	3,625
Licenses and permits	-	195	195
Other office expenses	13,117	690	13,807
Information technology	324,818	17,096	341,914
Occupancy (Note 5)	79,719	4,196	83,915
Travel, meeting and conventions	83,688	37,599	121,287
Conferences, conventions and meetings	276,234	-	276,234
Interest	583	31	614
Depreciation and amortization (Note 3)	194,319	10,228	204,547
Loss on disposal of fixed assets	27,219	1,432	28,651
Insurance	-	9,265	9,265
TOTAL	**$ 2,806,423**	**$ 699,761**	**$ 3,506,184**

See accompanying notes to combined financial statements.

YOGA ALLIANCE REGISTRY D/B/A YOGA ALLIANCE FOUNDATION
YAPLUS D/B/A YOGA ALLIANCE

COMBINED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2012

	Program Services	Management and General	Total Expenses
Salaries and wages	$ 669,007	$ 223,002	$ 892,009
Employee benefits (Note 6)	121,279	40,426	161,705
Payroll taxes	64,986	21,662	86,648
Fees for services:			
Management	24,530	24,530	49,060
Legal	-	157,500	157,500
Accounting	-	35,885	35,885
Other	2,773	-	2,773
Advertising and promotion (Note 7)	12,213	-	12,213
Office expenses:			
Bank charges and merchant fees	65,677	3,457	69,134
Supplies	10,666	561	11,227
Equipment rental	4,195	221	4,416
Postage and shipping	33,855	1,782	35,637
Printing costs	8,834	465	9,299
Telephone	13,686	720	14,406
Dues and subscriptions	163	3,104	3,267
Licenses and permits	-	51	51
Registration fees	-	443	443
Other office expenses	14,409	758	15,167
Information technology	145,451	7,655	153,106
Occupancy (Note 5)	152,952	8,050	161,002
Travel, meeting and conventions	30,234	1,591	31,825
Conferences, conventions and meetings	176,542	-	176,542
Interest	1,337	70	1,407
Depreciation and amortization (Note 3)	214,781	11,304	226,085
Loss on disposal of fixed assets	340	18	358
Insurance	-	7,527	7,527
TOTAL	**$ 1,767,910**	**$ 550,782**	**$ 2,318,692**

See accompanying notes to combined financial statements.

YOGA ALLIANCE REGISTRY D/B/A YOGA ALLIANCE FOUNDATION
YAPLUS D/B/A YOGA ALLIANCE

COMBINED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013	2012
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	$ 383,202	$ 1,053,598
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Depreciation and amortization	204,547	226,085
Loss on disposal of fixed assets	28,651	358
Realized and unrealized loss on investments	163,224	8,783
Deferred rent abatement	(82,016)	1,725
(Increase) decrease in:		
Prepaid expenses	17,506	(11,570)
Increase (decrease) in:		
Accounts payable and accrued liabilities	195,211	(32,488)
Accrued salaries and related benefits	48,997	(29,840)
Accrued pension payable	8,590	(8,821)
Deferred revenue	28,629	(2,245)
Net cash provided by operating activities	996,541	1,205,585
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(1,055,536)	(1,562)
Purchase of investments	(1,429,830)	(1,762,543)
Sale of investments	1,375,814	248,005
Net cash used by investing activities	(1,109,552)	(1,516,100)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments on capital lease obligation	(11,674)	(10,882)
Net cash used by financing activities	(11,674)	(10,882)
Net decrease in cash and cash equivalents	(124,685)	(321,397)
Cash and cash equivalents at beginning of year	596,236	917,633
CASH AND CASH EQUIVALENTS AT END OF YEAR	**$ 471,551**	**$ 596,236**
SUPPLEMENTAL INFORMATION:		
Interest Paid	**$ 614**	**$ 1,407**

See accompanying notes to combined financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION

Organization -

The Yoga Alliance Registry d/b/a the Yoga Alliance Foundation (the Foundation), a not-for-profit corporation, formerly Yoga Alliance®, was incorporated on May 29, 1987 under the laws of the State of Washington. The Foundation's mission is to support yoga teachers and the diversity and integrity of yoga. The Foundation registers yoga teachers who demonstrate qualifications that meet minimum teaching standards established by the Foundation's founding members. The Foundation also registers yoga schools whose teacher programs address those standards, assuring graduates are well-qualified to teach the practicing public.

YAplus d/b/a the Yoga Alliance (the Alliance), is a not-for-profit corporation incorporated in December 2011 under the laws of the State of Virginia. The Alliance is the professional society for yoga teachers, schools and students. As of December 2013, the Foundation's annual registration fees include a membership assessment and yoga teachers registering with the Foundation automatically become members of the Alliance.

The accompanying combined financial statements reflect the activity of the Foundation and the Alliance (collectively, the Organizations). The financial statements have been combined because the Organizations are under common control. All intercompany transactions have been eliminated in combination.

Basis of presentation -

The accompanying combined financial statements are presented on the accrual basis of accounting, and in accordance with FASB ASC 958-810, *Not-for-Profit Entities*, Consolidation.

Cash and cash equivalents -

The Organizations consider all cash and other highly liquid investments with initial maturities of three months or less to be cash equivalents.

Bank deposit accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to a limit of $250,000. At times during the year, the Organizations maintain cash balances in excess of the FDIC insurance limits. Management believes the risk in these situations to be minimal.

Investments -

Investments are recorded at their readily determinable fair value. Realized and unrealized losses and gains are included in investment (loss) income in the Combined Statements of Activities and Changes in Net Assets.

Fixed assets -

Fixed assets in excess of $1,000 are capitalized and stated at cost. Furniture, equipment and software are depreciated on a straight-line basis over the estimated useful lives of the related assets, generally three to five years. Leasehold improvements are amortized over the remaining life of the lease. The cost of maintenance and repairs is recorded as expenses are incurred. Depreciation and amortization expense for the years ended December 31, 2013 and 2012 totaled $204,547 and $226,085, respectively.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION (Continued)

Deferred revenue -

Deferred revenue consists of deferred conference registrations and deferred membership revenue. The Organizations recognize conference revenue when the related event has occurred. The Organizations recognize membership revenue on a pro rata basis over the annual membership period.

Income taxes -

The Foundation is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been made in the accompanying combined financial statements. The Foundation is not a private foundation.

The Alliance is exempt from Federal income taxes under Section 501(c)(6) of the Internal Revenue Code. Accordingly, no provision for income taxes has been made in the accompanying combined financial statements. The Alliance is not a private foundation.

Uncertain tax positions -

For the years ended December 31, 2013 and 2012, the Organizations have documented their consideration of FASB ASC 740-10, *Income Taxes*, that provides guidance for reporting uncertainty in income taxes and have determined that no material uncertain tax positions qualify for either recognition or disclosure in the combined financial statements.

The Federal Form 990, *Return of Organization Exempt from Income Tax*, is subject to examination by the Internal Revenue Service, generally for three years after it is filed.

Net asset classification -

The net assets are reported in three self-balancing groups as follows:

- **Unrestricted net assets** include unrestricted revenue and contributions received without donor-imposed restrictions. These net assets are available for the operation of the Organizations and include both internally designated and undesignated resources.
- **Temporarily restricted net assets** include revenue and contributions subject to donor-imposed stipulations that will be met by the actions of the Organizations and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Combined Statements of Activities and Changes in Net Assets as net assets released from restrictions. There were no temporarily restricted net assets as of December 31, 2013 and 2012.
- **Permanently restricted net assets** represent funds restricted by the donor to be maintained in perpetuity by the Organizations. There were no permanently restricted net assets as of December 31, 2013 and 2012.

Registration fees -

The Organizations collect registration fees from yoga teachers and schools, for the administration of their credentialing system, which are recognized when received.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION (Continued)

Advertising -

The Organizations expense advertising costs the first time the advertising occurs.

Use of estimates -

The preparation of the combined financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the combined financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Functional allocation of expenses -

The costs of providing the various programs and other activities have been summarized on a functional basis in the Combined Statements of Activities and Changes in Net Assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Risks and uncertainties -

The Organizations invest in various investment securities. Investment securities are exposed to various risks such as interest rates, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the accompanying combined financial statements.

2. INVESTMENTS

Investments consisted of the following at December 31, 2013 and 2012:

	Market Value	
	2013	2012
Money market funds	$ 323,728	$ 150,892
Corporate bonds	672,202	715,246
Mutual funds	144,340	386,846
Certificates of deposit	514,008	510,502
TOTAL INVESTMENTS	**$ 1,654,278**	**$ 1,763,486**

Included in investment (loss) income are the following:

	2013	2012
Interest and dividends	$ 64,156	$ 17,620
Unrealized loss	(144,821)	(8,783)
Realized loss	(18,403)	-
Management fees	(9,744)	(1,793)
TOTAL INVESTMENT (LOSS) INCOME	**$ (108,812)**	**$ 7,044**

3. FIXED ASSETS

Fixed assets consisted of the following at December 31, 2013 and 2012:

	2013	2012
Furniture and equipment	$ 298,102	$ 298,379
Website	1,052,096	-
Leasehold improvements	455,812	455,812
Software - Database	-	328,232
Total fixed assets	1,806,010	1,082,423
Less: Accumulated depreciation and amortization	(526,246)	(624,997)
NET FIXED ASSETS	**$ 1,279,764**	**$ 457,426**

Total depreciation and amortization expense was $204,547 and $226,085, for the years ended December 31, 2013 and 2012, respectively.

4. CAPITAL LEASE OBLIGATION

The Organizations entered into a five-year capital lease obligation for equipment, which expires in 2014. The cost of the equipment was $52,075. As of December 31, 2013 and 2012, the related accumulated amortization of the leased asset was $49,992 and $39,577, respectively.

Future minimum lease payments at December 31, 2013 are as follows:

Year Ending December 31, 2014	$ 2,048
Less: Interest	(19)
	2,029
Less: Current portion	(2,029)
LONG-TERM PORTION	**$ -**

5. LEASE COMMITMENTS

The Organizations previously leased office space under a ten-year agreement beginning August 2008. The lease was terminated during 2013 due to the sale of the building and a new lease was entered into with the new landlord. The new lease is for a term of three years beginning August 2013. Base rent is $182,004 per year, plus a proportionate share of expenses, increasing by a factor of 3% per year.

Accounting principles generally accepted in the United States of America require that the total rent commitment should be recognized on a straight-line basis over the term of the lease. Accordingly, the difference between the actual monthly payments and the rent expense being recognized for financial statement purposes is recorded as a deferred rent liability on the Statements of Financial Position.

5. LEASE COMMITMENTS (Continued)

The following is a schedule of the future minimum lease payments:

Year Ending December 31,	
2014	$ 184,254
2015	189,774
2016	112,637
	$ 486,665

Rent expense for the years ended December 31, 2013 and 2012 was $76,808 and $141,462, respectively, which is included in occupancy expense in the accompanying combined Statement of Functional Expenses. The deferred rent liability aggregated $2,290 and $84,306 as of December 31, 2013 and 2012, respectively.

6. RETIREMENT PLAN

The Organizations adopted a 401(k) Profit Sharing Plan (the Plan). The Plan covers all employees who are 18 years and older upon becoming an employee of the Organizations. As required by the Plan document, the Organizations make contributions equal to 3% of compensation of the covered participants during the plan year. The Plan may also provide a discretionary contribution of compensation based on the classification a participant falls under. The Organizations did not make a discretionary contribution during the years ended December 31, 2013 and 2012. Contributions for the years ended December 31, 2013 and 2012 were $35,800 and $26,027, respectively.

7. ADVERTISING

Included in program expense on the Combined Statements of Activities and Changes in Net Assets are advertising costs in the amounts of $158,100 and $12,213, for the years ended December 31, 2013 and 2012, respectively.

8. COMMITMENTS

The Organizations are committed under agreements for hotel rooms and conference space through the year 2015. There are cancellation penalties that would be due if the agreements were cancelled prior to the event date. The amount of the cancellation penalties increase through the date of the event.

Although the room costs are usually paid directly by conference participants, the Organizations are contingently liable for all or a portion of these costs upon cancellation of the event. Management believes that the Organizations' future exposure to such losses is unlikely.

9. FAIR VALUE MEASUREMENT

In accordance with FASB ASC 820, *Fair Value Measurements*, the Organizations have categorized their financial instruments, based on the priority of the inputs to the valuation technique, into a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument. Investments recorded in the Combined Statements of Financial Position are categorized based on the inputs to valuation techniques as follows:

Level 1. These are investments where values are based on unadjusted quoted prices for identical assets in an active market the Organizations have the ability to access.

Level 2. These are investments where values are based on quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, or model-based valuation techniques that utilize inputs that are observable either directly or indirectly for substantially the full-term of the investments.

Level 3. These are investments where inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Following is a description of the valuation methodology used for investments measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

- *Money market funds* - Fair value is equal to the reported net asset value of the fund.
- *Corporate bonds* - Valued at the closing price reported on the active market in which the individual securities are traded.
- *Mutual funds* - The fair value is equal to the reported net asset value of the fund, which is the price at which additional shares can be obtained.
- *Certificates of deposit* - Generally valued at original cost plus accrued interest, which approximates fair value.

The table below summarizes, by level within the fair value hierarchy, the Organizations' investments as of December 31, 2013:

	Level 1	Level 2	Level 3	Total December 31,
Asset Class:				
Money market funds	$ 323,728	$ -	$ -	$ 323,728
Corporate bonds	672,202	-	-	672,202
Mutual funds	144,340	-	-	144,340
Certificates of deposit	-	514,008	-	514,008
TOTAL	**$ 1,140,270**	**$ 514,008**	**$ -**	**$ 1,654,278**

9. FAIR VALUE MEASUREMENT (Continued)

The table below summarizes, by level within the fair value hierarchy, the Organizations' investments as of December 31, 2012:

	Level 1	Level 2	Level 3	Total December 31,
Asset Class:				
Money market funds	$ 150,892	$ -	$ -	$ 150,892
Corporate bonds	715,246	-	-	715,246
Mutual funds	386,846	-	-	386,846
Certificates of deposit	-	510,502	-	510,502
TOTAL	**$ 1,252,984**	**$ 510,502**	**$ -**	**$ 1,763,486**

10. SUBSEQUENT EVENTS

In preparing these combined financial statements, the Organizations have evaluated events and transactions for potential recognition or disclosure through August 10, 2014, the date the combined financial statements were issued.

SUPPLEMENTAL INFORMATION

YOGA ALLIANCE REGISTRY D/B/A YOGA ALLIANCE FOUNDATION
YAPLUS D/B/A YOGA ALLIANCE

COMBINING SCHEDULE OF FINANCIAL POSITION
AS OF DECEMBER 31, 2013

ASSETS

	Yoga Alliance Foundation	Yoga Alliance	Eliminations	Total
CURRENT ASSETS				
Cash and cash equivalents	$ 204,686	$ 266,865	$ -	$ 471,551
Investments	1,654,278	-	-	1,654,278
Due from Yoga Alliance	1,357,377	-	(1,357,377)	-
Prepaid expenses	76,457	-	-	76,457
Total current assets	3,292,798	266,865	(1,357,377)	2,202,286
FIXED ASSETS, Net of Accumulated Depreciation and Amortization of $526,246	1,279,764	-	-	1,279,764
OTHER ASSETS				
Security deposit	10,331	-	-	10,331
TOTAL ASSETS	**$ 4,582,893**	**$ 266,865**	**$ (1,357,377)**	**$ 3,492,381**

LIABILITIES AND NET ASSETS

	Yoga Alliance Foundation	Yoga Alliance	Eliminations	Total
CURRENT LIABILITIES				
Capital lease, current portion	$ 2,029	$ -	$ -	$ 2,029
Accounts payable and accrued liabilities	257,021	1,692	-	258,713
Accrued salaries and related benefits	120,539	-	-	120,539
Accrued pension payable	35,800	-	-	35,800
Deferred revenue	-	29,454	-	29,454
Due to Yoga Alliance Foundation	-	1,357,377	(1,357,377)	-
Total current liabilities	415,389	1,388,523	(1,357,377)	446,535
LONG-TERM LIABILITIES				
Deferred rent liability	2,290	-	-	2,290
Total liabilities	417,679	1,388,523	(1,357,377)	448,825
NET ASSETS				
Unrestricted	4,165,214	(1,121,658)	-	3,043,556
TOTAL LIABILITIES AND NET ASSETS	**$ 4,582,893**	**$ 266,865**	**$ (1,357,377)**	**$ 3,492,381**

YOGA ALLIANCE REGISTRY D/B/A YOGA ALLIANCE FOUNDATION
YAPLUS D/B/A YOGA ALLIANCE

COMBINING SCHEDULE OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2013

	Yoga Alliance Foundation	Yoga Alliance	Eliminations	Total
UNRESTRICTED REVENUE				
Registered yoga teachers	$ 2,409,264	$ -	$ -	$ 2,409,264
Registered yoga schools	785,592	-	-	785,592
Experienced registered yoga teachers	605,902	-	-	605,902
Conference	-	124,263	-	124,263
Application and other fees	5,275	-	-	5,275
Investment loss	(105,441)	-	(3,371)	(108,812)
Other revenue	18,935	47,609	-	66,544
Membership	-	1,358	-	1,358
Total unrestricted revenue	3,719,527	173,230	(3,371)	3,889,386
EXPENSES				
Program Services	2,050,445	758,676	(2,698)	2,806,423
Management and General	511,263	189,171	(673)	699,761
Total expenses	2,561,708	947,847	(3,371)	3,506,184
Change in unrestricted net assets	1,157,819	(774,617)	-	383,202
Unrestricted net assets at beginning of year	3,007,395	(347,041)	-	2,660,354
UNRESTRICTED NET ASSETS AT END OF YEAR	**$ 4,165,214**	**$ (1,121,658)**	**$ -**	**$ 3,043,556**