

**Greenpeace, Inc.**

Financial Statements  
and Independent Auditors' Report

December 31, 2012 and 2011

**Greenpeace, Inc.**

Financial Statements  
December 31, 2012 and 2011

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## **INDEPENDENT AUDITORS' REPORT**

To the Board of Directors  
Greenpeace, Inc.

We have audited the accompanying financial statements of Greenpeace, Inc. ("the Organization"), which comprise the statements of financial position as of December 31, 2012 and 2011, the related statements of activities 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.

### ***Auditor's 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 audit to obtain reasonable assurance about whether the financial statements are free of 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 auditor's 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 auditor considers 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 the Organization as of December 31, 2012 and 2011, 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 audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information included on pages 15-16 is presented for purposes of additional analysis and is not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the 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 financial statements as a whole.

*Rogers & Company PLLC*

Vienna, Virginia  
June 21, 2013

## Greenpeace, Inc.

### Statements of Financial Position December 31, 2012 and 2011

	2012	2011
<b>Assets</b>		
Cash and cash equivalents	\$ 906,616	\$ 1,513,517
Contributions and other receivables	273,951	379,024
Investments	60,206	53,903
Due from Greenpeace Fund, Inc.	1,372,957	398,485
Due from Stichting Greenpeace Council	694,498	671,144
Due from other Greenpeace affiliates	116,778	109,302
Prepaid expenses and deposits	804,980	467,383
Property and equipment, net	891,073	1,060,421
Total assets	<u>\$ 5,121,059</u>	<u>\$ 4,653,179</u>
<b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
Accounts payable and accrued expenses	\$ 1,518,569	\$ 2,391,508
Due to other Greenpeace affiliates	80,162	44,861
Deferred rent	696,958	621,219
Line of credit - Greenpeace Fund, Inc.	1,652,086	771,535
Total liabilities	<u>3,947,775</u>	<u>3,829,123</u>
<b>Net Assets</b>		
Unrestricted	<u>1,173,284</u>	<u>824,056</u>
Total net assets	<u>1,173,284</u>	<u>824,056</u>
Total liabilities and net assets	<u>\$ 5,121,059</u>	<u>\$ 4,653,179</u>

See accompanying notes.

## Greenpeace, Inc.

### Statements of Activities For the Years Ended December 31, 2012 and 2011

	2012	2011
<b>Unrestricted Revenue and Support</b>		
Contributions	\$ 26,696,233	\$ 23,407,425
Grants from Greenpeace Fund, Inc.	6,088,001	4,050,000
Licensing, royalties, and merchandise sales	5,944	7,935
Investment income	4,596	5,711
	<hr/>	<hr/>
Total revenue and support	32,794,774	27,471,071
	<hr/>	<hr/>
<b>Expenses</b>		
Program services:		
Climate campaign	2,540,536	2,125,416
Forests campaign	3,935,741	3,359,528
Public information and education	5,914,293	4,299,381
Arctic campaign	811,270	-
Oceans campaign	4,904,419	4,363,635
Toxics campaign	1,122,288	1,017,707
Action resources	2,360,508	2,185,991
Outreach campaign	4,276,371	4,289,227
Other campaigns	75,681	76,850
	<hr/>	<hr/>
Total program services	25,941,107	21,717,735
	<hr/>	<hr/>
Supporting services:		
Fundraising	4,452,777	4,382,479
Management and general	2,051,662	1,757,514
	<hr/>	<hr/>
Total supporting services	6,504,439	6,139,993
	<hr/>	<hr/>
Total expenses	32,445,546	27,857,728
	<hr/>	<hr/>
Change in unrestricted net assets	349,228	(386,657)
	<hr/>	<hr/>
<b>Change in Net Assets</b>	349,228	(386,657)
	<hr/>	<hr/>
<b>Net Assets</b> , beginning of year	824,056	1,210,713
	<hr/>	<hr/>
<b>Net Assets</b> , end of year	\$ 1,173,284	\$ 824,056
	<hr/>	<hr/>

See accompanying notes.

## Greenpeace, Inc.

### Statements of Cash Flows For the Years Ended December 31, 2012 and 2011

	2012	2011
<b>Cash Flows from Operating Activities</b>		
Change in net assets	\$ 349,228	\$ (386,657)
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:		
Unrealized gain on investments	(3,625)	(5,123)
Depreciation and amortization	292,324	289,211
Change in operating assets and liabilities:		
(Increase) decrease in:		
Contributions and other receivables	105,073	(48,160)
Due from Greenpeace Fund, Inc.	(974,472)	(36,940)
Due from Stichting Greenpeace Council	(23,354)	(261,285)
Due from other Greenpeace affiliates	(7,476)	(50,916)
Prepaid expenses and deposits	(337,597)	(49,442)
Increase (decrease) in:		
Accounts payable and accrued expenses	(872,939)	614,893
Due to other Greenpeace affiliates	35,301	44,861
Deferred rent	75,739	55,460
	(1,361,798)	165,902
<b>Cash Flows from Investing Activities</b>		
Purchases of property and equipment	(122,976)	(76,678)
Purchases of investments	(2,678)	(984)
	(125,654)	(77,662)
<b>Cash Flows from Financing Activities</b>		
Net borrowings under line of credit - Greenpeace Fund, Inc.	880,551	771,535
	880,551	771,535
<b>Net (Decrease) Increase in Cash and Cash Equivalents</b>	(606,901)	859,775
<b>Cash and Cash Equivalents, beginning of year</b>	1,513,517	653,742
<b>Cash and Cash Equivalents, end of year</b>	\$ 906,616	\$ 1,513,517

*See accompanying notes.*

# Greenpeace, Inc.

Notes to Financial Statements  
December 31, 2012 and 2011

## 1. Nature of Operations

Greenpeace, Inc. (“the Organization”) was established in 1987 as a non-profit corporation to promote the protection and preservation of the environment through lobbying, education, advocacy, and peaceful direct action. Its activities are carried out through various programs and campaigns in support of this mission. The Organization’s primary sources of revenues are contributions from individuals and grants from the Greenpeace Fund, Inc. (“the Fund”).

## 2. Summary of Significant Accounting Policies

### Basis of Accounting and Presentation

The Organization’s financial statements are prepared on the accrual basis of accounting and are in accordance with generally accepted accounting principles for not-for-profit organizations. Net assets are reported based on the presence or absence of donor-imposed restrictions. Unrestricted net assets represent funds that are not subject to donor-imposed stipulations and are available for support of the Organization’s operations. At December 31, 2012 and 2011, all net assets were unrestricted.

### Use of Estimates

The preparation of 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 amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

### Cash Equivalents

The Organization considers as cash equivalents demand deposits and all highly liquid investments, which can be converted into known amounts of cash and have a maturity period of 90 days or less at the time of purchase.

### Investments

Investments are recorded at fair value. All unrealized gains and losses are included in investment income in the accompanying statements of activities.



## Greenpeace, Inc.

Notes to Financial Statements  
December 31, 2012 and 2011

### 2. Summary of Significant Accounting Policies (continued)

#### Property and Equipment

Property and equipment with a cost in excess of \$3,000 and a projected useful life exceeding one year are capitalized and recorded at cost. Depreciation is computed using the straight-line method over the shorter of the estimated useful lives of the related assets or applicable lease terms. The useful lives range from three to ten years. Repairs and maintenance costs are expensed as incurred. Upon the retirement or disposal of assets, the cost and accumulated depreciation are eliminated from the respective accounts and any resulting gain or loss is included in revenues or expenses.

#### Revenue Recognition

All grants and contributions are considered to be available for unrestricted use unless specifically restricted by the donor. The Organization reports grants and contributions as temporarily restricted support if they are received with donor or grantor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions. However, restrictions met in the same accounting period in which the related contribution was received are treated as unrestricted. Revenue from all other sources is recognized when earned.

#### Donated Services

A number of volunteers have donated significant time to develop and assist with the Organization's programs and other activities. However, these donated services are not reflected in the accompanying financial statements, since they do not meet the criteria for recognition under ASC 958, *Not-For-Profit Entities*.

#### Functional Allocation of Expenses

The costs of the Organization's programs and other activities have been summarized on a functional basis in the accompanying statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

#### Reclassifications

Certain amounts in the 2011 financial statements have been reclassified to conform to the 2012 presentation. None of these reclassifications, however, affected the prior year change in net assets.

## Greenpeace, Inc.

Notes to Financial Statements  
December 31, 2012 and 2011

### 3. Concentrations

#### Credit Risk

Financial instruments that potentially subject the Organization to significant concentrations of credit risk consist of cash and investments. The Organization maintains cash deposit and transaction accounts, along with investments, with various financial institutions and these values, from time to time, exceed insurable limits under the Federal Depository Insurance Corporation (FDIC) and Securities Investor Protection Corporation (SIPC). The Organization has not experienced any credit losses on its cash and investments to date as it relates to FDIC and SIPC insurance limits. Management periodically assesses the financial condition of these financial institutions and believes that the risk of any credit loss is minimal.

#### Revenue Risk

Approximately 18% and 15% of the Organization's support was provided by the Fund for the years ended December 31, 2012 and 2011, respectively. Any reduction in the level of support from the Fund could affect the Organization's program activities.

### 4. Contributions and Other Receivables

Contributions and other receivables, which are expected to be collected within one year and are recorded at net realizable value, consist of the following at December 31:

	<u>2012</u>	<u>2011</u>
Contributions receivable	\$ 242,119	\$ 377,661
Other receivables	31,832	1,363
Total contributions and other receivables	<u>\$ 273,951</u>	<u>\$ 379,024</u>

### 5. Investments and Fair Value Measurements

Investments consist of equities and money market funds at December 31, 2012 and 2011. The Organization follows ASC 820, *Fair Value Measurements and Disclosures*, for its financial assets. This standard establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, and requires an entity to maximize the use of observable inputs (such as quoted prices in active markets) and minimize the use of unobservable inputs (such as appraisals or other valuation techniques) to determine fair value. The categorization of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to the entity's perceived risk of that instrument.

## Greenpeace, Inc.

Notes to Financial Statements  
December 31, 2012 and 2011

### 5. Investments and Fair Value Measurements (continued)

The inputs used in measuring fair value are categorized into three levels. Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and liabilities and have the highest priority. Level 2 is based upon observable inputs other than quoted market prices, and Level 3 is based on unobservable inputs. In general, and where applicable, the Organization uses quoted prices in active markets for identical assets to determine fair value. This pricing methodology applies to Level 1 investments.

The following table presents the Organization's fair value hierarchy for those investments measured on a recurring basis at December 31, 2012:

	Level 1	Level 2	Level 3	Total
Equities	\$ 51,476	\$ -	\$ -	\$ 51,476
Money market funds	8,730	-	-	8,730
<b>Total investments</b>	<b>\$ 60,206</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 60,206</b>

The following table presents the Organization's fair value hierarchy for those investments measured on a recurring basis at December 31, 2011:

	Level 1	Level 2	Level 3	Total
Equities	\$ 45,832	\$ -	\$ -	\$ 45,832
Money market funds	8,071	-	-	8,071
<b>Total investments</b>	<b>\$ 53,903</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 53,903</b>

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

	2012	2011
Net realized and unrealized gain	\$ 3,625	\$ 5,123
Interest and dividends	971	588
<b>Total investment income</b>	<b>\$ 4,596</b>	<b>\$ 5,711</b>

## Greenpeace, Inc.

Notes to Financial Statements  
December 31, 2012 and 2011

### 6. Property and Equipment

Property and equipment consists of the following at December 31:

	2012	2011
Leasehold improvements	\$ 1,052,223	\$ 2,199,833
Office equipment	226,512	1,015,022
Action equipment	624,062	829,758
Vehicles	83,453	194,109
Total property and equipment	1,986,250	4,238,722
Less: accumulated depreciation and amortization	(1,095,177)	(3,178,301)
Property and equipment, net	\$ 891,073	\$ 1,060,421

Depreciation and amortization expense for the years ended December 31, 2012 and 2011 was \$292,324 and \$289,211, respectively.

### 7. Related Party Transactions

The Organization has entered into various agreements and transactions with the Stichting Greenpeace Council; the Greenpeace Fund, Inc.; and other Greenpeace affiliates as follows:

#### Stichting Greenpeace Council

The Stichting Greenpeace Council (“the Council”), comprised of 27 voting members, develops general policies regarding environmental programs known as campaigns. The Organization is a voting member of the Council. All Greenpeace entities are influenced by decisions of the Council; however, the Organization has ultimate responsibility for and control over its own activities and decisions.

#### Greenpeace Fund, Inc.

The Greenpeace Fund, Inc. (“the Fund”) provides funding for various program activities performed by the Organization. Grants from the Fund totaled \$6,088,001 and \$4,050,000 for the years ended December 31, 2012 and 2011, respectively and are included in the accompanying statements of activities. Amounts due from the Fund at December 31, 2012 and 2011 totaled \$1,372,957 and \$398,485, respectively.

## Greenpeace, Inc.

Notes to Financial Statements  
December 31, 2012 and 2011

### 7. Related Party Transactions (continued)

#### Greenpeace Fund, Inc. (continued)

In addition, the Organization has a \$2 million line of credit arrangement with the Fund to help support its operations. Interest has been accrued at a rate of 7.25% during 2012 and 2011. Interest expense was \$106,551 and \$22,742 for the years ended December 31, 2012 and 2011, respectively. The line of credit's balance was \$1,652,086 and \$771,535 at December 31, 2012 and 2011, respectively, and is included in the accompanying statements of financial position.

During 2012, the Fund purchased a subscriber email list from an unrelated third-party. Subsequent to this transaction, and still in 2012, the Organization purchased this subscriber email list from the Fund, to promote environmental protection. The total of this transaction amounted to \$269,337 and is included as an expense in the accompanying statement of activities for the year ended December 31, 2012.

#### Expenses Shared with Greenpeace Fund, Inc. and Stichting Greenpeace Council

The Organization shares certain management and general costs with the Fund and the Council. All shared costs are charged to the appropriate entity based upon specific identification or are allocated based on time incurred. The Organization's share of such costs is then allocated to the various programs and supporting services included in the accompanying statements of activities.

The Organization pays certain expenses on behalf of the Fund and the Council, and has certain expenses paid on its behalf by other Greenpeace affiliates. The net result of these transactions was as follows at December 31:

	<u>2012</u>	<u>2011</u>
Due from Stichting Greenpeace Council	\$ 694,498	\$ 671,144
Due from other Greenpeace affiliates	<u>116,778</u>	<u>109,302</u>
Net receivable from related parties	<u>\$ 811,276</u>	<u>\$ 780,446</u>

## Greenpeace, Inc.

Notes to Financial Statements  
December 31, 2012 and 2011

### 8. Allocation of Joint Costs

The Organization achieves some of its programmatic, management, and general goals by direct mail, telemarketing, and similar campaigns that include requests for donations. The cost of conducting those campaigns was allocated as follows for the years ended December 31:

	2012	2011
Program expenses	\$ 8,292,257	\$ 7,507,017
Fundraising	3,636,353	3,938,525
Management and general	174,912	172,596
Total joint costs	<u>\$ 12,103,522</u>	<u>\$ 11,618,138</u>

### 9. Commitments and Contingencies

#### Operating Leases

The Organization leases office facilities, warehouse space, and equipment under various operating leases with restrictive cancellation clauses. Certain leases require the Organization to pay its proportionate share of real estate taxes and other operating expenses.

On June 30, 2009, the Organization renegotiated the terms of the existing office lease in Washington, DC and entered into two new lease agreements for existing and additional office space for 11 years, commencing July 1, 2009. The leases call for certain rent abatements and a fixed base rent with annual rental increases of 2.5% of the base rent.

During 2012, the Organization entered into an agreement to lease office space in San Francisco, California, which commenced on October 1, 2012 and expires on September 30, 2019. The lease calls for certain rent abatements and a fixed base rent with annual rental increases of approximately 3% of the base rent.

The effects of the scheduled rent increases are being recognized by the Organization on a straight-line basis over the lease terms, in accordance with accounting principles generally accepted in the United States of America. The difference between rent paid and straight-line rent expense is reflected as deferred rent in the accompanying statements of financial position. Rent expense totaled \$1,617,124 and \$1,539,673 for the years ended December 31, 2012 and 2011, respectively.

## Greenpeace, Inc.

Notes to Financial Statements  
December 31, 2012 and 2011

### 9. Commitments and Contingencies (continued)

Future minimum lease payments on all operating leases are as follows for the years ending December 31:

2013	\$	1,202,847
2014		1,243,381
2015		1,284,723
2016		1,318,545
2017		1,353,011
Thereafter		<u>3,319,090</u>
Future minimum lease payments	\$	<u>9,721,597</u>

#### General Contingencies

From time to time, the Organization may be a party to lawsuits or have claims pending against it. In the opinion of management, the ultimate liabilities, if any, resulting from such lawsuits and claims will not materially affect the financial position of the Organization.

### 10. Retirement Plan

The Organization maintains a 401(k) plan open to all employees after three months of full-time employment. Employees contribute by payroll deductions on a pre-tax basis up to the amount allowable by Federal law. Employee deferrals are immediately 100% vested. Through December 31, 2011, the Organization's contributions were discretionary and vested over three years. Effective January 1, 2012, the Organization amended the 401(k) plan to a Safe Harbor matching contribution, which requires the Organization to match 100% of employee contributions up to the first 6% of the eligible employee's salary. Employer contributions made after December 31, 2011 vest immediately. Employer contributions totaled \$427,634 and \$367,134 for the years ended December 31, 2012 and 2011, respectively.

### 11. Income Taxes

The Organization is recognized as a tax-exempt organization under Section 501(c)(4) of the Internal Revenue Code, and is exempt from income taxes except for taxes on unrelated business activities. No tax expense is reflected in the accompanying financial statements for the years ended December 31, 2012 and 2011, as there were no unrelated business activities. Management evaluated the Organization's tax positions and concluded that the Organization's financial statements do not include any uncertain tax positions.

## **Greenpeace, Inc.**

Notes to Financial Statements  
December 31, 2012 and 2011

### **12. Subsequent Events**

The Organization follows the guidance of FASB Accounting Standards Codification (ASC) 855, *Subsequent Events*, which establishes general standards of accounting for and disclosure of events that occur after the statement of financial position date but before the financial statements are issued. In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through June 21, 2013, the date the financial statements were available to be issued.

### **13. Supplemental Disclosure of Cash Flow Information**

The Organization paid cash for interest totaling \$0 and \$22,742 for the years ended December 31, 2012 and 2011, respectively.



**SUPPLEMENTAL INFORMATION**

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**Greenpeace, Inc.**

Schedule of Functional Expenses  
For the Year Ended December 31, 2012

	Program Services									Total Program Services	Supporting Services		Total
	Climate	Forests	Public Information & Education	Arctic	Oceans	Toxics	Action Resources	Outreach	Other		Fundraising	Management & General	
Salaries, taxes, and employee benefits	\$ 1,307,843	\$ 2,450,556	\$ 3,560,813	\$ 209,486	\$ 2,987,347	\$ 672,491	\$ 1,283,503	\$ 2,930,496	\$ 43,392	\$ 15,445,927	\$ 2,738,988	\$ 1,195,831	\$ 19,380,746
Public information	15,043	162,963	113,932	191	193,572	57,296	555	12,386	3,572	559,510	237,975	1,897	799,382
Consultants	354,602	155,746	822,343	173,815	271,284	51,366	152,639	361,468	2,101	2,345,364	96,060	429,611	2,871,035
Travel and meetings	261,506	187,971	269,222	89,712	228,813	46,717	136,050	279,611	6,855	1,506,457	177,760	89,189	1,773,406
Telecommunications	27,541	27,518	50,942	5,111	40,542	7,896	51,293	50,791	505	262,139	29,095	37,067	328,301
Information	58,585	3,853	94,637	3,429	7,613	258	4,366	31,263	40	204,044	195	13,202	217,441
Equipment expense	114,731	4,301	25,715	233,554	1,894	73	22,664	862	238	404,032	279	308	404,619
Equipment rent	7,090	2,456	3,740	15,157	6,536	206	116,003	5,284	19	156,491	630	7,142	164,263
Photo and video	636	851	6,501	178	5,851	17	80	918	2	15,034	26	-	15,060
Postage and courier	23,489	203,524	141,527	19,576	240,661	70,961	3,578	22,612	5,132	731,060	294,212	3,592	1,028,864
Printing	29,454	243,975	165,773	247	289,039	84,041	1,545	24,697	5,238	844,009	349,022	1,501	1,194,532
Miscellaneous	34,519	43,856	35,447	4,416	69,243	13,012	6,516	(27,415)	842	180,436	52,922	(5,643)	227,715
Other grants	9,437	4,035	4,470	943	21,997	59	2,744	4,922	10	48,617	-	9,383	58,000
Merchandising	1,870	3,072	2,131	24	3,803	1,073	1,211	2,931	67	16,182	4,453	41	20,676
Data management	18,493	31,775	45,037	5,802	39,383	9,303	16,391	32,789	621	199,594	37,149	56,057	292,800
Communications	13,650	92,813	64,356	17	111,235	32,574	-	14,609	2,030	331,284	135,316	-	466,600
Penalties and fines	34,654	5,600	888	6	1,564	461	35	124	29	43,361	1,913	-	45,274
Taxes, permits, fees	16,825	12,271	28,052	4,844	16,271	2,696	14,627	25,185	202	120,973	9,949	48,164	179,086
Bank fees	25,315	121,997	104,198	5,351	146,321	41,182	15,576	34,949	2,604	497,493	169,700	53,251	720,444
Office supplies	21,247	24,799	43,638	7,137	27,885	3,847	29,663	66,252	286	224,754	14,302	59,668	298,724
Property costs	144,628	96,117	267,766	49,798	128,521	17,688	356,528	264,778	1,455	1,327,279	60,620	278,355	1,666,254
Depreciation and amortization	17,857	7,008	30,270	6,385	10,138	397	124,695	31,972	70	228,792	-	63,532	292,324
Allocated overhead	1,521	48,684	32,895	(23,909)	54,906	8,674	20,246	104,887	371	248,275	42,211	(290,486)	-
<b>Total Expenses</b>	<b>\$ 2,540,536</b>	<b>\$ 3,935,741</b>	<b>\$ 5,914,293</b>	<b>\$ 811,270</b>	<b>\$ 4,904,419</b>	<b>\$ 1,122,288</b>	<b>\$ 2,360,508</b>	<b>\$ 4,276,371</b>	<b>\$ 75,681</b>	<b>\$ 25,941,107</b>	<b>\$ 4,452,777</b>	<b>\$ 2,051,662</b>	<b>\$ 32,445,546</b>

**Greenpeace, Inc.**

Schedule of Functional Expenses  
For the Year Ended December 31, 2011

	Program Services								Total Program Services	Supporting Services		Total
	Climate	Forests	Public Information & Education	Oceans	Toxics	Action Resources	Outreach	Other		Fundraising	Management & General	
Salaries, taxes, and employee benefits	\$ 1,214,436	\$ 2,041,581	\$ 2,855,630	\$ 2,674,293	\$ 593,810	\$ 1,248,588	\$ 3,169,845	\$ 40,749	\$ 13,838,932	\$ 2,570,936	\$ 749,903	\$ 17,159,771
Public information	15,257	161,856	86,618	165,080	54,803	-	-	8,659	492,273	238,580	10,422	741,275
Consultants	229,822	183,447	288,521	210,532	31,332	140,228	260,409	12,906	1,357,197	132,061	368,544	1,857,802
Travel and meetings	278,129	129,246	188,021	249,401	46,962	125,786	270,773	2,176	1,290,494	189,634	86,378	1,566,506
Telecommunications	34,982	24,819	47,223	38,448	8,136	56,268	57,317	659	267,852	30,216	43,659	341,727
Information	4,635	2,866	55,648	6,846	99	2,529	11,999	745	85,367	270	3,886	89,523
Equipment expense	47,654	12,737	4,477	4,495	385	187	25,632	67	95,634	-	(414)	95,220
Equipment rent	8,628	1,833	5,724	2,904	108	95,061	5,977	113	120,348	396	9,442	130,186
Photo and video	2,708	127	23,186	3,505	2	1,375	1,309	2,427	34,639	-	440	35,079
Postage and courier	24,952	191,482	131,242	239,872	78,944	3,899	10,574	978	681,943	342,802	19,103	1,043,848
Printing	27,345	223,084	146,653	284,684	92,659	1,368	17,929	557	794,279	399,541	18,353	1,212,173
Miscellaneous	(10,567)	(4,641)	(20,440)	(6,844)	657	(16,617)	-	(395)	(58,847)	3,199	-	(55,648)
Other grants	4,806	17	-	24	-	-	66	1	4,914	-	-	4,914
Merchandising	22	3,209	130	247	82	-	-	-	3,690	357	16	4,063
Data management	19,707	20,953	34,944	27,257	6,253	14,182	24,031	497	147,824	26,911	41,604	216,339
Communications	23,613	35,595	21,421	57,517	14,758	-	412	77	153,393	64,245	10,806	228,444
Penalties and fines	2,893	22,079	274	318	82	530	198	4	26,378	356	349	27,083
Taxes, permits, fees	4,800	6,839	8,233	6,553	1,149	9,817	11,925	176	49,492	4,890	14,418	68,800
Bank fees	24,787	126,294	89,637	158,394	51,185	7,108	11,805	487	469,697	222,679	29,271	721,647
Office supplies	30,595	25,011	50,560	33,968	4,485	36,724	69,255	1,241	251,839	18,550	91,376	361,765
Property costs	131,310	106,581	207,001	145,590	18,630	351,327	260,088	4,971	1,225,498	77,836	414,666	1,718,000
Depreciation and amortization	18,075	9,063	26,308	12,932	107	125,518	35,980	697	228,680	-	60,531	289,211
Allocated overhead	(13,173)	35,450	48,370	47,619	13,079	(17,887)	43,703	(942)	156,219	59,020	(215,239)	-
<b>Total Expenses</b>	<b>\$ 2,125,416</b>	<b>\$ 3,359,528</b>	<b>\$ 4,299,381</b>	<b>\$ 4,363,635</b>	<b>\$ 1,017,707</b>	<b>\$ 2,185,991</b>	<b>\$ 4,289,227</b>	<b>\$ 76,850</b>	<b>\$ 21,717,735</b>	<b>\$ 4,382,479</b>	<b>\$ 1,757,514</b>	<b>\$ 27,857,728</b>