



**Report to Board of Directors**

**Results of 2019 Audit**



# Table of Contents

---

<b>2019 Audit Results</b>	<b>1</b>
<b>Other Matters</b>	<b>2</b>
<b>Financial Summary</b>	<b>3 - 4</b>

# **2019 Audit Results**

---

## **Report on 2019 Audit of Financial Statements**

- Unmodified opinion
- No disagreements with management

## **Responsibilities under Generally Accepted Auditing Standards (GAAS)**

- Audits performed in accordance with GAAS
- Objective is reasonable - not absolute - assurance that the financial statements are free of material misstatement

## **Internal Accounting Control**

- Reviewed controls to the extent necessary to render an opinion on the financial statements
- No material weaknesses noted

## **Management Cooperation**

- Received full cooperation
- Full access to books and records

# Other Matters

---

**The Auditing Standards Board of the AICPA requires that we communicate certain matters to the Board. These requirements, as established by Statement of Auditing Standards, are presented below:**

- Illegal Acts or Fraud Considerations

None noted for 2019

- Significant Changes in Accounting Policies

None noted for 2019

- Adjusting Journal Entries

- Pledges receivable/contributions
- Accrued expenses
- Depreciation expense

- Passed Adjusting Journal Entries

No passed AJE's

- Other Matters

# Financial Summary

## Statement of Financial Position

	December 31,:		
	2019	2018	2017
<b>ASSETS</b>			
Cash and cash equivalents	\$ 1,882,000	\$ 1,596,000	\$ 1,334,000
Pledges receivable (net)	54,000	115,000	238,000
Property and equipment (net)	5,000	-	-
<b>Total assets</b>	<b>\$ 1,941,000</b>	<b>\$ 1,711,000</b>	<b>\$ 1,572,000</b>
<b>LIABILITIES AND NET ASSETS</b>			
Accounts payable and accrued expenses	\$ 65,000	\$ 23,000	\$ 42,000
<b>Total liabilities</b>	<b>65,000</b>	<b>23,000</b>	<b>42,000</b>
<b>Net assets</b>			
Without donor restrictions	1,876,000	1,645,000	1,426,000
With donor restrictions	-	43,000	104,000
<b>Total net assets</b>	<b>1,876,000</b>	<b>1,688,000</b>	<b>1,530,000</b>
<b>Total liabilities and net assets</b>	<b>\$ 1,941,000</b>	<b>\$ 1,711,000</b>	<b>\$ 1,572,000</b>

# Financial Summary

## Statement of Activities

	Year ended December 31,:		
	2019	2018	2017
<b>Support and revenue</b>			
Cash contributions	\$ 1,576,000	\$ 1,201,000	\$ 1,401,000
Non-cash contributions	1,220,000	902,000	666,000
Special event revenue, net	179,000	214,000	35,000
Other	9,000	10,000	2,000
<b>Total support and revenue</b>	<b>2,984,000</b>	<b>2,327,000</b>	<b>2,104,000</b>
<b>Expenses</b>			
Program services	\$ 2,300,000	\$ 1,719,000	\$ 1,305,000
Supporting services			
Management and general	137,000	155,000	147,000
Fundraising	359,000	295,000	153,000
<b>Total expenses</b>	<b>2,796,000</b>	<b>2,169,000</b>	<b>1,605,000</b>
<b>Change in net assets</b>	<b>\$ 188,000</b>	<b>\$ 158,000</b>	<b>\$ 499,000</b>