

FAMILY PROMISE OF BALDWIN COUNTY, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2018



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FINANCIAL STATEMENTS

DECEMBER 31, 2018

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Gruenloh & Associates, P.C.

Certified Public Accountants

Accounting • Tax • Audit • Management Consulting

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

American Institute
of
Certified Public Accountants

Alabama Society
of
Certified Public Accountants

Florida Institute
of
Certified Public Accountants

The Board of Directors
Family Promise of Baldwin County, Inc.
Summerdale, Alabama

Management is responsible for the accompanying financial statements of Family Promise of Baldwin County, Inc. (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets—cash basis as of December 31, 2018, and the related statements of revenues, expenses, and other changes in net assets—cash basis and functional expenses—cash basis for the year then ended, in accordance with the cash basis of accounting, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, net assets, revenues, expenses, and other changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Gruenloh & Associates, P.C.
Robertsdale, Alabama
June 21, 2019

FINANCIAL STATEMENTS



FAMILY PROMISE OF BALDWIN COUNTY, INC.

STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS - CASH BASIS
DECEMBER 31, 2018

ASSETS

CURRENT ASSETS

Cash	\$	135,890
Postage Prepaid		44
Total Current Assets		<u>135,934</u>

PROPERTY & EQUIPMENT

Property & Equipment		146,577
Less: Accum. Depreciation		(22,233)
Total Property & Equipment - Net		<u>124,344</u>

OTHER ASSETS

New Era Property Note		4,317
Utility Deposits		130
Total Other Assets		<u>4,447</u>

TOTAL ASSETS	\$	<u><u>264,725</u></u>
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LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$	180
Payroll Liabilities		1,727
Total Liabilities		<u>1,907</u>

NET ASSETS

With donor restrictions		237
Without donor restrictions		262,581
Total Net Assets		<u>262,818</u>

TOTAL LIABILITIES AND NET ASSETS	\$	<u><u>264,725</u></u>
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See independent accountant's compilation report.



FAMILY PROMISE OF BALDWIN COUNTY, INC.

STATEMENT OF REVENUES, EXPENSES, AND OTHER CHANGES IN NET ASSETS - CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2018

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUES, GAINS AND OTHER SUPPORT			
Contributions	\$ 79,430	\$ -	\$ 79,430
Fundraising	52,747	-	52,747
TOTAL REVENUE, GAINS AND OTHER SUPPORT	<u>132,177</u>	<u>-</u>	<u>132,177</u>
EXPENSES			
Program Service	89,519	-	89,519
Management & General	26,273	-	26,273
Fundraising	11,167	-	11,167
TOTAL EXPENSES	<u>126,959</u>	<u>-</u>	<u>126,959</u>
CHANGE IN NET ASSETS	5,218	-	5,218
NET ASSETS AT BEGINNING OF YEAR	<u>257,363</u>	<u>237</u>	<u>257,600</u>
NET ASSETS AT END OF YEAR	<u>\$ 262,581</u>	<u>\$ 237</u>	<u>\$ 262,818</u>

See independent accountant's compilation report.



FAMILY PROMISE OF BALDWIN COUNTY, INC.

STATEMENT OF FUNCTIONAL EXPENSES - CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2018

EXPENSES	Program Service	Management & General	Fundraising	Total
WITHOUT DONOR RESTRICTIONS				
Utilities	\$ 10,062	\$ -	\$ -	\$ 10,062
Professional Fees	1,992	1,014	-	3,006
Operations	5,779	-	-	5,779
Administration	231	3,533	5,579	9,343
Interest / Penalty	-	161	-	161
Repairs	1,805	80	-	1,885
Personnel - Salaries & Wages	51,453	19,454	4,557	75,464
Payroll Taxes	3,683	1,946	800	6,429
Insurance	7,070	-	-	7,070
Bank Service Charges	-	85	231	316
Depreciation	7,444	-	-	7,444
TOTAL EXPENSES WITHOUT DONOR RESTRICTIONS	<u>89,519</u>	<u>26,273</u>	<u>11,167</u>	<u>126,959</u>
WITH DONOR RESTRICTIONS				
Designated Emergency Needs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENSES WITH DONOR RESTRICTIONS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENSES	<u>\$ 89,519</u>	<u>\$ 26,273</u>	<u>\$ 11,167</u>	<u>\$ 126,959</u>

See independent accountant's compilation report.

