
NASHVILLE YOUTH FOR CHRIST, INC
NASHVILLE, TENNESSEE
FINANCIAL STATEMENTS
JUNE 30, 2013

SmileyCPAs

CERTIFIED PUBLIC ACCOUNTANTS

ACCOUNTING • MANAGEMENT CONSULTING • TAX PREPARATION
CORPORATE • PARTNERSHIPS • INDIVIDUALS

To the Board of Directors
Nashville Youth for Christ, Inc.
Nashville, Tennessee

I have compiled the accompanying statement of financial position of Nashville Youth for Christ, Inc. (a nonprofit organization) as of June 30, 2013, and the related statements of activities, and cash flows for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to representing in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.



Smiley CPA'S

Franklin, Tennessee
September 4, 2013

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NASHVILLE YOUTH FOR CHRIST, INC
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2013

ASSETS

CURRENT ASSETS	
Cash and cash equivalent	\$ <u>73,255</u>
FIXES ASSETS	
Equipment	7,228
Computers	9,341
Less accumulated depreciation	<u>(11,267)</u>
	<u>5,302</u>
 TOTAL ASSETS	 \$ <u><u>78,557</u></u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES	
Payroll Taxes	<u>3,386</u>
	3,386
NET ASSETS	
Unrestricted	<u>75,171</u>
TOTAL NET ASSETS	<u>75,171</u>
 TOTAL LIABILITIES AND NET ASSETS	 \$ <u><u>78,557</u></u>

See accompanying notes and accountant's report.

NASHVILLE YOUTH FOR CHRIST, INC
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2013

UNRESTRICTED NET ASSETS	
Support	
General undesignated contributions	\$ 46,975
Memorial foundation grant	25,000
Lifeway community	10,644
Golf tournament fundraising (Net)	43,084
EBS Foundation	<u>1,000</u>
Total support	126,703
Interest income	<u>34</u>
	<u>126,737</u>
EXPENSES	
Program expenses	
Accounting fee	845
Campus life	9,210
City life	21,375
Program depreciation expense	1,857
Donation expense	3,670
Office expense	236
Postage	177
Program insurance	2,223
Program payroll taxes	4,318
Program salaries	56,390
Taxes and licenses	225
Telephone	291
Training	335
Travel	<u>1,014</u>
Total Program Services	<u>102,166</u>
Management and General supporting expenses	
Charter fees	2,502
Credit card fees	631
Web services	<u>103</u>
Total Management and General supporting expenses	<u>3,236</u>
Total Expenses	<u>105,402</u>
Increase (decrease) in Unrestricted Net Assets	<u>21,335</u>
TOTAL INCREASE (DECREASE) IN NET ASSETS	21,335
NET ASSETS, beginning of year	53,836
NET ASSETS, end of year	<u>\$ 75,171</u>

See accompanying notes and accountant's report

NASHVILLE YOUTH FOR CHRIST, INC
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2013

CASH FLOWS FROM OPERATING ACTIVITIES:	
Increase (decrease) in net assets	\$ 21,335
Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities:	
Increase in depreciation	1,857
Increase in current liabilities	<u>650</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>23,842</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	0
NET CASH USED BY INVESTING ACTIVITIES	<u>0</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	23,842
BEGINNING CASH AND CASH EQUIVALENTS	<u>49,413</u>
ENDING CASH AND CASH EQUIVALENTS	<u><u>\$ 73,255</u></u>
 SUPPLEMENTAL DISCLOSURES	
Interest paid	\$ 0

See accompanying notes and accountant's report.

NASHVILLE YOUTH FOR CHRIST, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Nashville Youth for Christ, Inc., a nonprofit corporation, incorporated to provide counseling services for intercity youth on special programs such as Teen Moms and Campus life programs at high schools. The Organization is supported primarily from individual donors' contributions and various businesses and church organizations.

Basis of Accounting

The organization follows the generally accepted accounting principles of accrual accounting.

Basis of Presentation

Financial statement presentation follows the recommendations of Financial Accounting Standards (SFAS) No. 117, Financial Statements of Not-for-Profit Organizations. Under SFAS No. 117, an Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Recognition of Revenue and Expense

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and / or nature of any donor restrictions. Contributions received with donor-imposed restrictions that are met in the same year in which the contributions are received are classified as unrestricted contributions.

All donor-restricted contributions are reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a 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 statement of activities as net assets released from restrictions.

NASHVILLE YOUTH FOR CHRIST, INC.

NOTES TO FINANCIAL STATEMENTS

Use of Estimates

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

Fixed Assets

Acquisition of property and equipment in excess of \$500 are capitalized. Fixed assets are stated at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using straight-line method and ADS class lives.

Contributed Services

The Organization receives a substantial amount of services donated by volunteers in carrying out the organizations mission. No amounts have been reflected in the financial statements for those services since they do not meet the criteria for recognition under SFAS No. 116, Accounting for Contributions Received and Contributions Made.

Income Taxes

The Organization is exempt from federal income tax under Section 501(C) (3) of the Internal Revenue Code and did not conduct unrelated business activities. Therefore, Nashville Youth for Christ, Inc. has made no provision for federal income taxes in the accompanying financial statements.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

NASHVILLE YOUTH FOR CHRIST, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE B - CASH

The Organization maintains its cash balances in one financial institution located in Nashville, Tennessee. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. At June 30, 2013, the Organization had no uninsured cash balances.

NOTE C - RESTRICTIONS ON NET ASSETS

There are no temporarily restricted net assets during year ending June 30, 2013.

NOTE D - FUNCTIONAL ALLOCATION OF EXPENSES

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