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NASHVILLE YOUTH FOR CHRIST, INC

NASHVILLE, TENNESSEE

FINANCIAL STATEMENTS

JUNE 30, 2008

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# SmileyCPAs

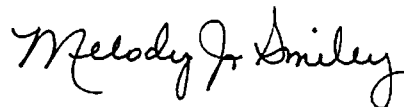
CERTIFIED PUBLIC ACCOUNTANTS

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, 2008, 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  
August 18, 2008

NASHVILLE YOUTH FOR CHRIST, INC  
STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2008

ASSETS

CURRENT ASSETS

Cash and cash equivalent \$ 37,209

FIXES ASSETS

Van 17,194  
Computers 9,341  
Less accumulated depreciation 24,051  
2,484

TOTAL ASSETS \$ 39,693

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Prepaid 2008 golf sponsor \$ 3,500  
Payroll taxes payable 186  
3,686

NET ASSETS

Unrestricted 36,007  
TOTAL NET ASSETS 36,007

TOTAL LIABILITIES AND NET ASSETS \$ 39,693

See accompanying notes and accountant's report.

NASHVILLE YOUTH FOR CHRIST, INC  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2008

<b>UNRESTRICTED NET ASSETS</b>	
Support	
General undesignated contributions	\$ 21,523
Memorial foundation grant	35,000
Golf tournament fundraising	52,369
Fundraising luncheon	25,545
Total support	<u>134,437</u>
Net assets released from donor restrictions	6,825
Interest income	136
	<u>141,398</u>
<b>EXPENSES</b>	
Program expenses	
Accounting fee	1,950
Auto expenses	279
Camp	1,750
Campus Life	11,747
Director salary & benefits	69,131
Executive director training	1,709
Office	819
Postage	904
Program depreciation expense	927
Program insurance	7,593
Program payroll taxes	4,186
Repairs and maintenance	110
Taxes and licenses	320
Teen moms	9,732
Telephone	1,688
Total Program Services	<u>112,845</u>
Management and General supporting expenses	2,814
Total Expenses	<u>115,659</u>
Increase (decrease) in Unrestricted Net Assets	<u>25,739</u>
<b>TEMPORARILY RESTRICTED NET ASSETS</b>	
Contributions	6,825
Net assets released form restrictions	<u>(6,825)</u>
Decrease in temporarily restricted net assets	<u>0</u>
<b>TOTAL INCREASE IN NET ASSETS</b>	<b>25,739</b>
NET ASSETS, beginning of year	10,268
NET ASSETS, end of year	<u><u>\$ 36,007</u></u>

See accompanying notes and accountant's report.

NASHVILLE YOUTH FOR CHRIST, INC  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2008

CASH FLOWS FROM OPERATING ACTIVITIES:

Increase in net assets \$ 25,739

Adjustments to reconcile increase in net assets  
to net cash provided by operating  
activities:

Increase in depreciation 927

Increase in prepaid 2008 sponsor 3,500

Increase in payroll taxes payable 186

NET CASH PROVIDED BY OPERATING ACTIVITIES 30,352

CASH FLOWS FROM INVESTING ACTIVITIES:

Acquisition of computers (2,588)

NET CASH USED BY INVESTING ACTIVITIES (2,588)

NET INCREASE IN CASH AND CASH EQUIVALENTS 27,764

BEGINNING CASH AND CASH EQUIVALENTS 9,445

ENDING CASH AND CASH EQUIVALENTS \$ 37,209

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 \$100,000. At June 30, 2008, 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, 2008.

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.