

Camp Kesem National
Financial Statements
and
Independent Auditor's Report

September 30, 2009 and September 30, 2008

Independent Auditor's Report

December 18, 2009

Camp Kesem National
P.O. Box 1113
Lafayette, CA 94549

To the Board of Directors:

We have audited the accompanying statements of financial position of Camp Kesem National (a nonprofit organization) as of September 30, 2009 and September 30, 2008, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit 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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position of Camp Kesem National as of September 30, 2009 and September 30, 2008, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Aronson Gelman & Posner, Inc.

Camp Kesem National

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Camp Kesem National
Statements of Financial Position
As of September 30, 2009 and September 30, 2008

Assets			
		<u>Sep. 30, 2009</u>	<u>Sep. 30, 2008</u>
Current Assets			
Cash in Banks		\$ 203,449	\$ 151,439
Total Current Assets		203,449	151,439
Property and Equipment			
Office Equipment - Net Book Value		-	77
Net Property and Equipment		-	77
Other Assets			
Trademark		670	670
Total Other Assets		670	670
Total Assets		<u>\$ 204,119</u>	<u>\$ 152,186</u>

Liabilities and Net Assets			
		<u>Sep. 30, 2009</u>	<u>Sep. 30, 2008</u>
Current Liabilities			
Accounts Payable		\$ -	\$ 1,707
Total Current Liabilities		-	1,707
Net Assets			
Unrestricted		204,119	150,479
Total Net Assets		204,119	150,479
Total Liabilities and Net Assets		<u>\$ 204,119</u>	<u>\$ 152,186</u>

See Independent Auditor's Report.
The Accompanying Notes Are An Integral Part Of This Statement.

**Camp Kesem National
Statements of Activities
For the Years Ended September 30, 2009 and September 30, 2008**

	Year Ended September 30, 2009	%	Year Ended September 30, 2008	%
Support and Revenue				
Contribution Income	\$ 664,013	99.87	\$ 487,309	99.71
Interest Income	879	0.13	1,418	0.29
Total Support and Revenue	<u>664,892</u>	<u>100.00</u>	<u>488,727</u>	<u>100.00</u>
Expenses				
Salaries & Wages	58,500	8.80	54,063	11.06
Conferences & Meetings	9,691	1.46	6,672	1.37
Computer Software & Expenses	7,600	1.14	12,896	2.64
Depreciation and Amortization	76	0.01	458	0.09
Dues and Licenses	1,433	0.22	285	0.06
Employee Benefits	4,453	0.67	3,610	0.74
Insurance - General	11,095	1.67	11,268	2.31
Insurance - Workmans Comp	3,587	0.54	5,368	1.10
Office Supplies	9,430	1.42	6,079	1.24
Professional Fees & Consultants	50,961	7.66	21,968	4.49
Program Materials	425,590	64.01	353,165	72.26
Service Charges	5,963	0.90	4,262	0.87
Taxes - Payroll	4,560	0.69	6,006	1.23
Travel	18,313	2.75	21,717	4.44
Total Expenses	<u>611,252</u>	<u>91.93</u>	<u>507,817</u>	<u>103.91</u>
Increase (Decrease) in Net Assets	53,640	8.07	(19,090)	(3.91)
Net Assets as of October 1	<u>150,479</u>	<u>22.63</u>	<u>169,569</u>	<u>34.70</u>
Net Assets as of September 30	<u>\$ 204,119</u>	<u>30.70</u>	<u>\$ 150,479</u>	<u>30.79</u>

See Independent Auditor's Report.

The Accompanying Notes Are An Integral Part Of This Statement.

Camp Kesem National
Statement of Functional Expenses
For The Year Ended September 30, 2009

	Program Services	Management And General	TOTAL
Expenses			
Salaries & Wages	\$ 53,923	\$ 4,577	\$ 58,500
Conferences & Meetings	9,381	310	9,691
Computer Software & Expenses	7,600	-	7,600
Depreciation and Amortization	53	23	76
Dues and Licenses	-	1,433	1,433
Employee Benefits	-	4,453	4,453
Insurance - General	11,095	-	11,095
Insurance - Workmans Comp	3,587	-	3,587
Office Supplies	8,262	1,168	9,430
Professional Fees & Consultants	37,580	13,381	50,961
Program Materials	425,590	-	425,590
Service Charges	5,383	580	5,963
Taxes - Payroll	3,131	1,429	4,560
Travel	18,313	-	18,313
Total Expenses	<u>\$ 583,898</u>	<u>\$ 27,354</u>	<u>\$ 611,252</u>

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Camp Kesem National
Statement of Functional Expenses
For The Year Ended September 30, 2008

	Program Services	Management And General	TOTAL
Expenses			
Salaries & Wages	\$ 48,656	\$ 5,407	\$ 54,063
Conferences & Meetings	6,672	-	6,672
Computer Software & Expenses	12,896	-	12,896
Depreciation and Amortization	321	137	458
Dues and Licenses	-	285	285
Employee Benefits	-	3,610	3,610
Insurance - General	11,268	-	11,268
Insurance - Workmans Comp	5,368	-	5,368
Office Supplies	5,965	114	6,079
Professional Fees & Consultants	15,415	6,553	21,968
Program Materials	353,165	-	353,165
Service Charges	2,327	1,935	4,262
Taxes - Payroll	5,406	600	6,006
Travel	21,717	-	21,717
Total Expenses	<u>\$ 489,176</u>	<u>\$ 18,641</u>	<u>\$ 507,817</u>

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**Camp Kesem National
Statements of Cash Flows
For the Years Ended September 30, 2009 and September 30, 2008**

	<u>Year Ended Sep. 30, 2009</u>	<u>Year Ended Sep. 30, 2008</u>
Cash Flows from Operating Activities		
Increase (Decrease) in Net Assets	\$ 53,640	\$ (19,090)
Adjustments to reconcile Increase (Decrease) in Net Assets to Net Cash Provided by (Used in) Operating Activities		
Non-cash Items Included in the Increase (Decrease) of Net Assets		
Depreciation and Amortization	76	458
(Increase) Decrease in Operating Assets:		
Accounts Receivable	-	13,619
Increase (Decrease) in Operating Liabilities:		
Accounts Payable	<u>(1,706)</u>	<u>1,473</u>
Total Adjustments	<u>(1,630)</u>	<u>15,550</u>
Net Cash Provided By (Used In) Operating Activities	<u>52,010</u>	<u>(3,540)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	52,010	(3,540)
Cash and Cash Equivalents - Beginning of Year	<u>151,439</u>	<u>154,979</u>
Cash and Cash Equivalents - End of Year	<u><u>\$ 203,449</u></u>	<u><u>\$ 151,439</u></u>

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Camp Kesem National
Notes to Financial Statements
September 30, 2009 and September 30, 2008

Note 1 - Summary of Significant Accounting Policies

Nature of Organization

Camp Kesem National was incorporated under the laws of the state of California as a Domestic Nonprofit organization in 2003.

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

Depreciation

Fixed Assets are stated at cost less accumulated depreciation and amortization. Depreciation and amortization is provided on a straight-line basis to write off the cost of the assets over their useful lives. When assets are retired or otherwise disposed of, the asset and accumulated depreciation accounts are adjusted accordingly.

Income Taxes

Income taxes are not provided for in the financial statements since the organization is exempt from federal and state income taxes under Section 501 (c)(3) of the Internal Revenue Code and similar state provisions.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported assets and liabilities at the date of the financial statements and reported amounts of revenue and expense during the period. Actual results could differ from those estimates.

See Independent Auditor's Report.