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NASHVILLE YOUTH FOR CHRIST, INC.

NASHVILLE, TENNESSEE

FINACIAL STATEMENTS

JUNE 30, 2015

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CERTIFIED PUBLIC ACCOUNTANTS

ACCOUNTING – MANAGEMENT CONSULTING – TAX PREPARATION

CORPORATE – PARTNERSHIPS – INDIVIDUALS

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

Management is responsible for the accompanying financial statements of Nashville Youth for Christ, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities, and cash flows for the year then ended and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America.

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.

Smiley CPAs

Franklin, Tennessee  
September 29, 2015

NASHVILLE YOUTH FOR CHRIST, INC.  
STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2015

ASSETS

CURRENT ASSETS

Cash and cash equivalent	\$	95,870
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FIXED ASSETS

Equipment		7,228
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Computers		9,341
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Van		20,155
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Less accumulated depreciation		(16,508)
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		<u>20,216</u>
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TOTAL ASSETS	\$	<u>116,086</u>
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Payroll Taxes	\$	1,906
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NET ASSETS

Unrestricted		<u>114,180</u>
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TOTAL LIABILITIES AND NET ASSETS	\$	<u>116,086</u>
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NASHVILLE YOUTH FOR CHRIST, INC.  
STATEMENT OF CHANGE IN NET ASSETS  
FOR THE YEAR ENDED JUNE 30, 2015

UNRESTRICTED NET ASSETS

Support

General undesignated contributions	\$ 29,141
Speer foundation	50,000
Memorial foundation grant	25,000
Golf tournament fundraising (Net)	44,549
Spring event (Net)	23,155
Sportsman night (Net)	5,496
Van Purchase	20,155
EBS Foundation	1,000
Total support	<u>198,496</u>

Interest income

20
<u>198,516</u>

EXPENSES

Program expenses

Accounting fee	845
Campus life	4,968
City life	11,409
Program depreciation expense	3,796
Donation expense	9,174
Office expense	748
Postage	356
Program insurance	5,049
Program payroll taxes	8,639
Program salaries	112,930
Vehicle maintenance	139
Taxes and licenses	274
Telephone	456
Training	2,832
Travel	3,690
Total Program Services	<u>165,305</u>

Management and General supporting expenses

Charter fees	3,408
Credit card fees	1,531
Web services	133
Total Management and General supporting expenses	<u>5,072</u>

Total Expenses

<u>170,377</u>
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Increase in Unrestricted Net Assets

28,139

NET ASSETS, beginning of year

86,041

NET ASSETS, end of year

<u><u>\$ 114,180</u></u>
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See Accompanying Notes and Accountant's Report

NASHVILLE YOUTH FOR CHRIST, INC  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2015

CASH FLOWS FROM OPERATING ACTIVITIES:

Increase in net assets	\$ 28,139
Adjustments to reconcile increase in net assets to net cash provided by operating activities:	
Depreciation expense	3,796
Increase in current liabilities	409
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>32,344</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Purchased Van	(20,155)
NET CASH USED BY INVESTING ACTIVITIES	<u>(20,155)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	12,189
BEGINNING CASH AND CASH EQUIVALENTS	<u>83,681</u>
ENDING CASH AND CASH EQUIVALENTS	<u><u>\$ 95,870</u></u>

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 follow the generally accepted accounting principles of accrual accounting.

#### Basis of Presentation

Financial statement presentation follows the recommendations of Financial Accounting Standards Board Accounting Standards Codification (ASC) 958, Not-for-Profit Entities. Per ASC 958, 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 (CONT.)

### 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 received 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 ASC 958-605, Revenue Recognition for Not-for-Profit Entities.

### 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  
(CONT.)

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, 2015, the Organization had no uninsured cash balances.

NOTE C - RESTRICTIONS ON NET ASSETS

There are no temporarily restricted net assets for the year ended June 30, 2015.

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.