
NASHVILLE YOUTH FOR CHRIST, INC.

NASHVILLE, TENNESSEE

FINACIAL STATEMENTS

JUNE 30, 2014

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SmileyCPAs

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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, 2014, 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 presenting 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 CPAs



Franklin, Tennessee
September 4, 2014

NASHVILLE YOUTH FOR CHRIST, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2014

ASSETS

CURRENT ASSETS

Cash and cash equivalent \$ 83,681

FIXED ASSETS

Equipment 7,228
Computers 9,341
Less accumulated depreciation (12,712)
3,857

TOTAL ASSETS 87,538

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Payroll Taxes 1,497

NET ASSETS

Unrestricted 86,041

TOTAL NET ASSETS

TOTAL LIABILITIES AND NET ASSETS

\$ 87,538

NASHVILLE YOUTH FOR CHRIST, INC.
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED JUNE 30, 2014

UNRESTRICTED NET ASSETS

Support

General undesignated contributions	\$ 48,988
Memorial foundation grant	15,000
Golf tournament fundraising (Net)	40,909
Spring event (Net)	37,652
EBS Foundation	<u>1,000</u>
Total support	143,549

Interest income	20
	<u>143,569</u>

EXPENSES

Program expenses

Accounting fee	845
Campus life	4,223
City life	16,685
Program depreciation expense	1,445
Donation expense	6,649
Office expense	1,013
Postage	209
Program insurance	3,829
Program payroll taxes	6,516
Program salaries	85,173
Taxes and licenses	220
Telephone	328
Training	810
Travel	<u>1,440</u>
Total Program Services	129,385

Management and General supporting expenses

Charter fees	2,502
Credit card fees	679
Web services	<u>133</u>
Total Management and General supporting expenses	3,314

Total Expenses	<u>132,699</u>
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Increase (decrease) in Unrestricted Net Assets	<u>10,870</u>
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TOTAL INCREASE (DECREASE) IN NET ASSETS	10,870
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NET ASSETS, beginning of year	<u>75,171</u>
NET ASSETS, end of year	<u><u>86,041</u></u>

See Accompanying Notes and Accountant's Report

NASHVILLE YOUTH FOR CHRIST, INC
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30,2014

CASH FLOWS FROM OPERATING ACTIVITIES:	
Increase (decrease) in net assets	\$ 10870
Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities:	
Increase in depreciation	1,445
(Decrease) in current liabilities	<u>(1,889)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	10,426
CASH FLOWS FROM INVESTING ACTIVITIES	0
NET CASH USED BY INVESTING ACTIVITIES	<u>0</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	10,426
BEGINNING CASH AND CASH EQUIVALENTS	<u>73,255</u>
ENDING CASH AND CASH EQUIVALENTS	<u><u>83,681</u></u>
SUPPLEMENTAL DISCLOSURES	
Interest paid	0

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 (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
(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 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
(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, 2014, 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, 2014.

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.