

**A Better Balance**  
**Financial Statements**  
**For the Years Ended**  
**June 30, 2013 and 2012**

**Table of Contents**

**Independent Accountant’s Audit Report ..... 1**

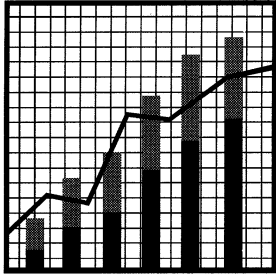
**Statements of Financial Position ..... 2**

**Statements of Activities ..... 3**

**Statements of Cash Flows ..... 4**

**Statements of Functional Expenses ..... 5**

**Notes to Financial Statements..... 6 - 8**



# **Paul E. Forsythe III**

**Certified Public Accountant**

399 Sunset Avenue  
Haworth, NJ 07641-1723

Telephone 201-387-8230

Fax 877-304-7346

E-mail: paul@forsythe-cpa.com

Website: www.forsythe-cpa.com

## **Independent Accountant's Audit Report**

To the Board of Directors  
A Better Balance  
New York, New York

I have audited the accompanying statement of financial position of A Better Balance as of June 30, 2013 and 2012, and the related statements of activities, functional expenses and cash flows for the years then ended. These financial statements are the responsibility of A Better Balance's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I 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. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of A Better Balance as of June 30, 2013 and 2012, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Paul E. Forsythe III CPA  
Haworth, NJ

April 29, 2019

**A Better Balance**  
**STATEMENT OF FINANCIAL POSITION**  
**As of June 30, 2013 and 2012**

**ASSETS**

	<u>2013</u>	<u>2012</u>
Cash	\$ 237,096	\$ 174,065
Grants receivable	105,550	74,470
Prepaid expenses	9,880	3,917
Fixed assets - net	886	-
Security deposit	<u>4,300</u>	<u>4,300</u>
	<u>\$ 357,712</u>	<u>\$ 256,752</u>

**LIABILITIES AND NET ASSETS**

Current Liabilities

Accounts payable	\$ 4,372	\$ 769
Accrued expenses	<u>14,814</u>	<u>18,009</u>
	<u>19,186</u>	<u>18,778</u>

Net Assets:

Unrestricted net assets	153,874	118,336
Temporarily restricted net assets		
Restricted as to program	59,375	25,888
Restricted as to time	<u>125,278</u>	<u>93,750</u>
Total restricted net assets	<u>184,653</u>	<u>119,638</u>
	<u>338,526</u>	<u>237,974</u>
	<u>\$ 357,712</u>	<u>\$ 256,752</u>

The accompanying notes are an integral part of these financial statements.

**A Better Balance**  
**STATEMENT OF ACTIVITIES**  
**For the Years Ended June 30, 2013 and 2012**

	<b>2013</b>	<b>2012</b>
Changes in Unrestricted Net Assets		
Revenues		
Foundation Grants	208,970	\$ 100,000
Individual/Board/Other Contributions	116,519	99,273
	Total revenues	199,273
Net assets released from restrictions	409,985	352,223
	Total Revenues and Other Support	551,496
Expenses:		
Program services	496,554	353,290
Management and administrative	49,833	42,623
Fundraising	153,550	122,942
	Total expenses	518,855
(Decrease) Increase in unrestricted net assets	35,537	32,641
Changes in Temporarily Restricted Net Assets		
Foundation Grants	475,000	198,970
Net assets released from restrictions	(409,985)	(352,223)
	Increase in temporarily restricted net assets	(153,253)
(Decrease) increase in net assets	100,552	(120,612)
Net assets, beginning of year	237,974	358,586
Net assets, end of year	\$ 338,526	\$ 237,974

The accompanying notes are an integral part of these financial statements.

**A Better Balance**  
**STATEMENT OF CASH FLOWS**  
**For the Years Ended June 30, 2013 and 2012**

	2013	2012
Cash flow from operating activities:		
Net income (loss)	\$ 100,552	\$ (120,612)
Depreciation	442	-
Adjustments to reconcile net income to net cash provided (used) by operating activities:		
Changes in operating assets and liabilities:		
(Increase) decrease grants receivable	(31,080)	100,530
(Increase) decrease prepaid expenses	(5,963)	(777)
(Increase) decrease security deposits	-	-
Increase (decrease) in accounts payable	409	3,184
Net cash provided (used) by operating activities	64,360	(17,675)
Cash flow from Investing		
Purchase of fixed assets	(1,329)	-
Net cash provided (used) by investing activities	(1,329)	-
Net increase (decrease) in cash	63,031	(17,675)
Cash at the beginning of the year	174,065	191,740
Cash at the end of the year	\$ 237,096	\$ 174,065

The accompanying notes are an integral part of these financial statements.

**A Better Balance**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**For the Years Ended June 30, 2013 and 2012**

	Program Services	Management Expenses	Fund Raising	Total 2013	Total 2012
Salaries and fringe benefits	353,684	\$ 27,144	\$ 109,849	\$ 490,677	\$ 422,612
Website	1,022	666	3,958	5,646	2,525
Professional fees	18,788	8,200	3,339	30,327	16,773
Rent and occupancy	28,151	5,592	8,098	41,841	35,096
Office expense	3,796	4,867	1,317	9,980	5,476
Telephone	99	2,912	1,716	4,727	2,654
Miscellaneous	360	227	1,283	1,870	5,741
Special events	-	-	23,959	23,959	21,588
Meetings	4,171	225	31	4,427	6,377
Micro Grants	75,000	-	-	75,000	-
Public education	9,576	-	-	9,576	-
Publicity	1,907	-	-	1,907	13
	<u>\$ 496,554</u>	<u>\$ 49,833</u>	<u>\$ 153,550</u>	<u>\$ 699,937</u>	<u>\$ 518,855</u>

The accompanying notes are an integral part of these financial statements.

**A Better Balance**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2013 and 2012**

**1. NATURE OF OPERATIONS**

A Better Balance (ABB) was established in 2005 as a New York not-for-profit corporation. The Organization's facilities are located in New York City, New York. The mission of ABB is to promote equality and expand choices for men and women at all income levels so that they may care for their families without sacrificing their economic security. ABB works to improve policies - including paid sick and family leave, discrimination, part-time parity, and workplace flexibility - that help Americans workers balance their work and family obligations.

The Company is a public charity and, as such, has been granted federal income tax exemption pursuant to Section 501(c) (3) of the Internal Revenue Code.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Basis of Presentation:*

In June 2009, the Financial Accounting Standards Board ("FASB") issued SFAS No. 168, "The Financial Accounting Standards Notification and the Hierarchy of Generally Accepted Accounting Principles - replacement at FASB statement No. 162. The FASB Accounting Standards Codification ("Codification") will become the source of authoritative U.S. generally accepted accounting principles ("GAAP") recognized by the FASB to be applied by nongovernmental entities. This statement is effective for financial statements issued for interim and annual periods ending after September 30, 2009. The adoption of these statements is not expected to have a material effect on the Organization's financial statements.

The Organization adheres to generally accepted accounting principles as described in the *Audit and Accounting Guide* published by the American Institute of Certified Public Accountants, Not-For-Profit Organizations.

The financial statements are presented in accordance with Statement of Financial Accounting Standards (SFAS) Nos. 116 and 117. In accordance with SFAS No. 116, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. In accordance with SFAS No. 117, *Financial Statements of Not-for-Profit Organizations*, the organization reports 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.

*Unrestricted net assets* - The portion of net assets of a not-for-profit organization that is neither permanently restricted nor temporarily restricted by donor-imposed stipulations.

*Temporarily restricted net assets* - The portion of the net assets of a not-for-profit organization resulting (a) from contributions and other inflows of assets, the use of which is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the company pursuant to those stipulations, (b) from other asset enhancements and diminishments subject to the same kinds of stipulations, and (c) from reclassifications to (or from) other classes of net assets as a consequence of donor-imposed stipulations, their expiration by passage of time, or their fulfillment and removal by actions of the company pursuant to those stipulations.



**A Better Balance**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2013 and 2012**

**Summary of Significant Accounting Policies (continued)**

*Permanently restricted net assets* - The part of the net assets of a not-for-profit organization resulting (a) from contributions and other inflows of assets whose use by the company is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the company, (b) from other asset enhancements and diminishments subject to the same kinds of stipulations, and (c) from reclassifications from (or to) other classes of net assets as a consequence of donor-imposed stipulations.

*Contributions*

Contributions are considered to be available for unrestricted use unless specifically raised for special purposes or designated by the donor.

Pledges - Unconditional promises to give, which are evidenced by verifiable documentation, are shown as contributions. Allowances, where necessary, are provided to the extent they are estimated to be uncollectible.

Restricted Contributions – The organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose of the restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the same statement of activities as net assets released from restrictions. Any restricted contributions that are completed with the fiscal year are classified as unrestricted contributions.

*Statement of Functional Expenses*

The costs of the Organization's programs and supporting services have been reported on a functional basis. This entails the allocation of certain costs among the various programs and supporting services based on estimates made by management.

*Management's Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the dates of the financial statements and the reported amounts of expenses during the reporting periods. Although actual amounts could differ from the estimates, the Organization has not had any material changes during its history.

**3. LONG-TERM LEASES AND COMMITMENTS**

The Organization is committed under a non-cancelable operating leases for its offices in New York, NY that started on December 1, 2008 and ends on November 30, 2014. Prior to December 1, 2008, the Company was on a month-to-month basis for it office space. Rental expense for June 30, 2013 and 2012 was \$36,096 and \$19,250. At June 30, 2013, future minimum rental payments are as follows:

2014	\$ 25,451
2015	<u>19,090</u>
	<u>\$ 44,541</u>

**A Better Balance**  
**NOTES TO FINANCIAL STATEMENTS**  
**For the Years Ended June 30, 2013 and 2012**

**4. TEMPORARILY RESTRICTED NET ASSETS**

Management accounts for restricted funds by the purpose of the funds as opposed to the specific donor. The organization has entered into agreements with various donors to restrict the donations received to specific programs and for a period of time. As such, these contributions have been recorded as *Temporarily Restricted Net Assets*. As of June 30, 2013, the following is the details of these various programs.

	<u>June 30, 2012</u>	<u>Contributions</u>	<u>Released Expenses</u>	<u>June 30, 2013</u>
Temporarily restricted as to programs				
Economic Sufficiency	\$ -	\$ 264,025	\$ 226,525	\$ 37,500
NY Paid Sick Days	12,555	77,243	67,923	21,875
Paid Sick Days - Other	13,333	33,333	46,666	-
	<u>25,888</u>	<u>374,601</u>	<u>341,114</u>	<u>59,375</u>
Temporarily restricted as to time	<u>93,750</u>	<u>350,000</u>	<u>318,472</u>	<u>125,278</u>
	<u>\$ 119,638</u>	<u>\$ 724,601</u>	<u>\$ 659,586</u>	<u>\$ 184,653</u>

**5. CONTINGENCIES AND UNCERTINCENCES**

*Contingencies*

Pursuant to the Organization's contractual relationships with certain contributors, outside foundations, etc. there exists the right to examine the Organization's books and records that pertain to transactions relating to these contributions and grants. The financial statements do not include a provision for possible disallowance and/or reimbursement of any such contributions and grants. Management believes that if any disallowances existed they would be immaterial.

*Economic*

The Company received 60.6% of its income for June 30, 2013 from four (4) donors and 73.3% of its income for June 30, 2012 from two (2) donors.

**6. EMPLOYEE DEFERRED COMPENSATION PLAN**

Effective as of October 2010, the Board of Directors of the Organization adopted a 403(b) plan. In accordance with the plan, employees can defer a percentage of their incomes. The Organization, at its discretion, can make an additional contribution. The Organization has elected not to make any additional contributions to this plan.