

**A Better Balance  
(a Not - for - Profit Corporation)  
Financial Statements  
June 30, 2018**

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Independent Auditor's Report

To the Board of Directors of  
A Better Balance (a Not - for - Profit Corporation)

I have audited the accompanying financial statements of A Better Balance (a Not - for - Profit Corporation), which comprise the Statement of Financial Position as of June 30, 2018, and the related Statements of Activities, Functional Expenses and Cash Flows for the year then ended, and the related notes to the financial statements.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**Opinion**

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of A Better Balance (a Not - for - Profit Corporation) as of June 30, 2018, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Report on Summarized Comparative Information**

I have previously audited the A Better Balance (a Not - for - Profit Corporation) 2017 financial statements, and I expressed an unmodified audit opinion on those audited financial statements in my report dated September 28, 2017. In my opinion, the summarized comparative information presented herein, as of and for the year ended June 30, 2018, is consistent, in all material respects, with the audited financial statements from which it has been derived.

November 9, 2018



**A Better Balance**  
**(a Not - for - Profit Corporation)**  
**Statement of Financial Position**  
**June 30, 2018**  
**(With Summarized Financial Information for 2017)**

	<u>2018</u>	<u>2017</u>
<b>Assets</b>		
Current Assets		
Cash	\$ 1,274,511	\$ 670,118
Prepaid expenses	42,277	17,270
Grants and contributions receivable - current portion	90,000	418,894
Total Current Assets	1,406,788	1,106,282
Other Assets		
Security deposit	26,400	16,980
Grants and contributions receivable	135,000	-
Total Other Assets	161,400	16,980
Total Assets	\$ 1,568,188	\$ 1,123,262
<b>Liabilities and Net Assets</b>		
Current Liabilities		
Accounts payable	\$ 10,322	\$ 8,765
Accrued expenses	80,709	53,535
Total Current Liabilities	91,031	62,300
Net Assets		
Unrestricted	511,750	229,676
Temporarily restricted	965,407	831,286
Total Net Assets	1,477,157	1,060,962
Total Liabilities and Net Assets	\$ 1,568,188	\$ 1,123,262

See independent auditor's report and accompanying notes to the financial statements.

**A Better Balance**  
**(a Not - for - Profit Corporation)**  
**Statement of Activities**  
**For the Year Ended June 30, 2018**  
**(With Summarized Financial Information for 2017)**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total 2018</u>	<u>2017</u>
<b>Support and Revenue</b>				
Foundation grants	\$ -	\$ 1,540,500	\$ 1,540,500	\$ 675,600
Contributions - individual, board and corporation	191,851	108,813	300,664	168,655
Contributed services - advertising	52,494	-	52,494	84,581
Special events income	5,280	-	5,280	112,116
Program service income	60,290	-	60,290	80,790
Less: Direct costs of special events	(11,598)	-	(11,598)	(44,549)
	<u>298,317</u>	<u>1,649,313</u>	<u>1,947,630</u>	<u>1,077,193</u>
Net assets released from restrictions:				
Satisfaction of program and time restrictions	<u>1,515,192</u>	<u>(1,515,192)</u>		<u>-</u>
Total Support and Revenue	<u>1,813,509</u>	<u>134,121</u>	<u>1,947,630</u>	<u>1,077,193</u>
<b>Expenses</b>				
Program services	<u>1,336,179</u>	<u>-</u>	<u>1,336,179</u>	<u>1,013,731</u>
Supporting services:				
General and administrative	80,988	-	80,988	61,794
Fund-raising	114,268	-	114,268	102,425
Total Supporting services	<u>195,256</u>	<u>-</u>	<u>195,256</u>	<u>164,219</u>
Total Expenses	<u>1,531,435</u>	<u>-</u>	<u>1,531,435</u>	<u>1,177,950</u>
Change in Net Assets	282,074	134,121	416,195	(100,757)
Beginning Net Assets	229,676	831,286	1,060,962	1,161,719
Ending Net Assets	<u>\$ 511,750</u>	<u>\$ 965,407</u>	<u>\$ 1,477,157</u>	<u>\$ 1,060,962</u>

See independent auditor's report and accompanying notes to the financial statements.

**A Better Balance**  
**(a Not - for - Profit Corporation)**  
**Statement of Cash Flows**  
**For the Year Ended June 30, 2018**  
**(With Summarized Financial Information for 2017)**

	<u>2018</u>	<u>2017</u>
<b>Cash Flows from Operating Activities</b>		
Change in Net Assets	\$ 416,195	\$ (100,757)
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
(Increase) decrease in operating assets:		
Grants and contributions receivable	193,894	134,436
Prepaid expenses	(25,007)	(17,270)
Security Deposit	(9,420)	(9,717)
Increase in operating liabilities:		
Accounts payable and accrued expenses	28,731	10,748
Net cash provided by operating activities	604,393	17,440
 Increase in Cash	 604,393	 17,440
Beginning Cash	670,118	652,678
Ending Cash	\$ 1,274,511	\$ 670,118

See independent auditor's report and accompanying notes to the financial statements.

A Better Balance  
(a Not - for - Profit Corporation)  
Statement of Functional Expenses  
Year Ended June 30, 2018  
(With Summarized Financial Information for 2017)

	Program Services		Supporting Services			Total 2018	2017
		General and Administrative	Fund-Raising	Direct Costs of Special Events			
Salaries and wages	\$ 812,405	\$ 45,128	\$ 45,028	\$ -	\$ 902,561	\$ 658,783	
Payroll taxes and employee benefits	120,301	6,683	6,684	-	133,668	96,649	
Rent	129,536	7,196	7,197	-	143,929	93,942	
Advertising and publicity	60,823	4,345	21,722	-	86,890	120,917	
Outside contract services	53,356	-	5,929	-	59,285	53,630	
Professional fees	35,400	11,000	11,000	-	57,400	47,981	
Meetings	27,597	-	-	-	27,597	24,932	
Travel and meals	24,828	1,379	1,380	-	27,587	19,970	
Office supplies and other	24,396	1,355	1,356	-	27,107	21,809	
Printing	17,366	2,171	2,171	-	21,708	27,426	
Telephone	15,756	875	876	-	17,507	6,589	
Venue and catering	-	-	-	11,598	11,598	27,115	
Website	10,158	564	565	-	11,287	11,556	
Grantwriting services	-	-	7,500	-	7,500	-	
Insurance	3,459	192	193	-	3,844	6,125	
Fundraising expenses	-	-	2,567	-	2,567	1,177	
Event coordinator	-	-	-	-	-	2,562	
Postage and delivery	798	100	100	-	998	1,336	
	1,336,179	80,988	114,268	11,598	1,543,033	1,222,499	
Less: Direct cost of special events deducted from income on Statement of Activities	-	-	-	(11,598)	(11,598)	(44,549)	
Total Expenses	\$ 1,336,179	\$ 80,988	\$ 114,268	\$ -	\$ 1,531,435	\$ 1,177,950	

Less: Direct cost of special events deducted  
from income on Statement of Activities

See independent auditor's report and accompanying notes to the financial statements.

**A Better Balance**  
**(a Not - for - Profit Corporation)**  
**Notes to Financial Statements**  
**June 30, 2018**

**Note 1 - Nature of Activities and Summary of Significant Accounting Policies**

Nature of Activities

A Better Balance (a Not - for - Profit Corporation) (the Organization), is a 501(c)(3) Not - for - Profit organization that promotes equality and expands choice for men and women at all income levels so they may care for their families without sacrificing their economic security. The Organization employs a range of legal strategies to promote flexible workplace policies, end discrimination against caregivers and value the work of caring for families.

A Better Balance (a Not - for - Profit Corporation) was incorporated in the State of New York in 2005.

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Financial Statement Presentation

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 represent revenues and expenses related to the operations and management of the Organization's primary programs and supporting services. If funds are raised and set aside by the Board for future use, these are considered unrestricted. Temporarily restricted contributions that are expended for their restricted purpose in the same reporting period as received may be recorded as unrestricted.

Temporarily restricted net assets represent resources available for use, but expendable only for the purpose and time specifically stated by the donor. As of June 30, 2018, there were \$965,407 of temporarily restricted net assets.

Permanently restricted net assets are assets subject to donor-imposed stipulations that they be maintained permanently by the Organization. Generally, the donors of these assets permit the Organization to use all or part of the income earned on only related investments for general or specific purpose. As of June 30, 2018, there were no permanently restricted net assets.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated between the program and supporting services benefited.



**A Better Balance**  
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**Notes to Financial Statements**  
**June 30, 2018**

**Note 1 - (Continued)**

Income Taxes

The Organization is exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code. Therefore, no provision for income taxes has been provided for the accompanying financial statement.

Cash

Cash consists of demand deposit accounts held at major financial institutions and may at times exceed the insurable amount. Management believes it mitigates its risk by investing in a major financial institution and in funds that are currently U.S. federal government insured. Recoverability of investments is dependent upon the performance of the issuer.

Revenue Recognition

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted depending on the existence and / or nature of any donor restrictions. The Organization, has not received any contributions with donor-imposed restrictions that would result in permanently restricted net assets.

Income is recognized on an accrual basis when earned.

Grants and Contributions Receivable

Unconditional promises to give are recognized in the period received both as revenues or gains and as assets, decreases of liabilities, or expenses, depending on the form of the benefits received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

Grants and contributions receivable are stated at the amount management expects to collect. Management provides for probable uncollectible amounts through adjustments to valuation allowances based on its assessment of the current status of individual receivables. Balances still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance. For the year ended June 30, 2018, the allowance for doubtful accounts was \$0.

Contributions receivable are expected to be collected as follows:

Less than one year	\$ 90,000
One to five years	135,000
More than five years	-
Total	<u>\$225,000</u>
Total	\$225,000
Less: non – current portion	<u>135,000</u>
Current portion of pledges and grants receivable	<u>\$ 90,000</u>

Concentrations

Approximately 22% of contributions were provided by one organization during year ended June 30, 2018.

Approximately 71% of pledges and grants receivable were due from one organization on June 30, 2018.

See independent auditor's report.

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**Notes to Financial Statements**  
**June 30, 2018**

**Note 1 - (Continued)**

Advertising Costs

Advertising costs are expensed as incurred and totaled \$56,612.

Donated Services

Donated services are recognized as contributions if the services (1) create or enhance nonfinancial assets or (2) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. Volunteers also provide various services that are not recognized as contributions in the financial statements since the recognition criteria were not met.

Subsequent Events

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through November 9, 2018, the date the financial statements were available to be issued.

**Note 2 - Employee benefits**

Effective October 2010, the Board of Directors of the Organization adopted a 403(b) retirement plan. In accordance with the plan, employees can defer a percentage of their income. Matches of eligible contributions are made at the discretion of the Organization. The Organization has elected not to make any matching contributions to the plan for the year ended June 30, 2018.

**Note 3 – Commitments**

License

The Organization licenses its premises on a yearly basis. On July 1, 2018, the Organization entered into one year license agreement.

Future minimum license agreement payments under the agreement are as follows:

Year ending June 30, 2019	<u>\$161,975</u>
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Lease

The Organization entered into a lease agreement for a term that commenced on June 1, 2017 and expires on August 31, 2020.

Future minimum lease payments under the lease are as follows:

Year ending	June 30, 2019	\$13,202
	June 30, 2020	13,598
	June 30, 2021	2,277
		<u>\$29,077</u>

Total rent expense under these two arrangements was \$143,929 for the year ended June 30, 2018.

See independent auditor's report.

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**Notes to Financial Statements**  
**June 30, 2018**

**Note 4 - Temporarily Restricted Net Assets**

Temporarily restricted net assets by revenue source and changes therein for the year ended June 30, 2018 were as follows:

	Balance June 30, 2017	Additions	Releases from Restrictions	Balance June 30, 2018
<b><u>Restricted as to purpose:</u></b>				
Paid family leave outreach, education and enforcement	\$ 3,283	\$ -	\$ 3,283	\$ -
New Workplace Rights	37,500	-	37,500	-
Staff Salaries	-	270,000	-	270,000
Fellowship/ Stipend	-	40,000	32,500	7,500
Workplace Family Leave Campaigns and Work / Family Balance	-	125,000	125,000	-
Fellowship / staff salary	23,140	68,813	80,483	11,470
New law requiring paid family leave	79,444	-	79,444	-
Paid sick time, paid family leave, and other family - friendly efforts	4,170	50,000	36,670	17,500
Preemption work with local solutions support center	-	165,500	82,500	82,500
Preemption Legal Analysis Project	52,500	105,500	158,000	-
Earned sick leave, paid family and medical leave, and other family - friendly policies	50,000	-	50,000	-
<b><u>Restricted as to time:</u></b>				
April 1, 2016 to March 31, 2018	197,916	-	197,916	-
January 1, 2017 to December 31, 2018	150,000	-	100,000	50,000

See independent auditor's report.

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**Notes to Financial Statements**  
**June 30, 2018**

**Note 4- (Continued)**

January 1, 2018 to December 31, 2018	-	125,000	62,500	62,500
January 1, 2016 to January 1, 2019	150,000	-	100,000	50,000
June 8, 2018 to May 1, 2020	-	200,000	33,333	166,667
September 1, 2017 to January 1, 2019	-	200,000	125,000	75,000

**Restricted as to purpose  
and time:**

Collaboration with OUR Walmart January 1, 2018 to December 31, 2018	-	300,000	150,000	150,000
LGBTQ / Work - Family Project May 2, 2016 to May 1, 2018	83,333	-	61,063	22,270
	<u>\$831,286</u>	<u>\$ 1,649,313</u>	<u>\$ 1,515,192</u>	<u>\$ 965,407</u>

See independent auditor's report.