

**A Better Balance
(a Not - for - Profit Corporation)
Financial Statements
June 30, 2014**

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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, 2014 and the related Statements of Activities, Cash Flows and Functional Expenses 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.

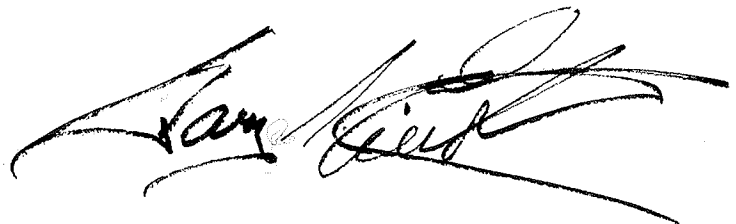
Auditor's Responsibility

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, 2014, 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.



April 27, 2015

A Better Balance
(a Not - for - Profit Corporation)
Statement of Financial Position
June 30, 2014

Assets

Current Assets

Cash	\$ 308,979
Prepaid expenses	10,912
Grants and contributions receivable	501,750
Total Current Assets	<u>821,641</u>

Other Assets

Security deposit	<u>4,300</u>
Total Other Assets	<u>4,300</u>

Total Assets	<u><u>\$ 825,941</u></u>
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Liabilities and Net Assets

Current Liabilities

Accounts payable	\$ 8,968
Accrued expenses	33,196
Total Current Liabilities	<u>42,164</u>

Net Assets

Unrestricted	191,845
Temporarily restricted	591,932
Total Net Assets	<u>783,777</u>

Total Liabilities and Net Assets	<u><u>\$ 825,941</u></u>
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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, 2014

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total 2014</u>
Support and Revenue			
Foundation grants	\$ -	\$ 938,970	\$ 938,970
Contributions - individual, board and corporation	82,164	-	82,164
Special event revenue	61,686	-	61,686
Less: direct costs of special events	(14,627)	-	(14,627)
	129,223	938,970	1,068,193
Net assets released from restrictions:			
Satisfaction of program and time restrictions	531,691	(531,691)	-
	660,914	407,279	1,068,193
Expenses			
Program services	549,802	-	549,802
Supporting services:			
General and administrative	24,435	-	24,435
Fund-raising	48,705	-	48,705
Total supporting services	73,140	-	73,140
Total Expenses	622,942	-	622,942
Change in Net Assets	37,972	407,279	445,251
Beginning Net Assets	153,873	184,653	338,526
Ending Net Assets	\$ 191,845	\$ 591,932	\$ 783,777

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, 2014

Cash Flows from Operating Activities

Change in Net Assets	\$ 445,251
Adjustments to reconcile changes in net assets to net cash provided by (used in) operating activities:	
Depreciation	886
(Increase) in operating assets:	
Grants receivable	(396,200)
Prepaid expenses	(1,032)
Increase in operating liabilities:	
Accounts payable and accrued expenses	22,978
Net cash provided by operating activities	<u>71,883</u>
Increase in Cash	71,883
Beginning Cash	237,096
Ending Cash	<u>\$ 308,979</u>
	0

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

A Better Balance
(a Not - for - Profit Corporation)
Statement of Functional Expenses
For the Year Ended June 30, 2014

	<u>Program Services</u>	<u>Supporting Services</u>			<u>Total</u>
	<u>\$</u>	<u>General and Administrative</u>	<u>Fund-Raising</u>	<u>Direct Costs of Special Events</u>	<u>2014</u>
Salaries and wages	\$ 349,132	\$ 15,517	\$ 23,275	-	\$ 387,924
Payroll taxes	25,705	1,142	1,714	-	28,561
Employee benefits	37,042	1,646	2,470	-	41,158
Outside contract services	42,646	1,895	2,843	-	47,384
Rent and occupancy	40,140	1,784	2,676	-	44,600
Professional fees	20,720	921	1,381	-	23,022
Printing	11,716	521	6,596	-	18,833
Travel and meals	6,326	281	422	11,120	18,149
Office supplies and other	7,937	353	2,021	556	10,867
Event coordinator	-	-	4,450	-	4,450
Labor	-	-	294	2,951	3,245
Telephone	2,552	113	171	-	2,836
Meetings	2,386	106	159	-	2,651
Insurance	2,220	99	148	-	2,467
Website	1,280	57	85	-	1,422
	<u>549,802</u>	<u>24,435</u>	<u>48,705</u>	<u>14,627</u>	<u>637,569</u>
Less: Direct cost of special events deducted from income on Statement of Activities	-	-	-	(14,627)	(14,627)
Total Expenses	<u>\$ 549,802</u>	<u>\$ 24,435</u>	<u>\$ 48,705</u>	<u>\$ -</u>	<u>\$ 622,942</u>

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

Total Expenses

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, 2014

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 for 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, 2014, there were \$591,932 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, 2014, 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.

See Independent auditor's report.

A Better Balance
(a Not - for - Profit Corporation)
Notes to Financial Statements
June 30, 2014

Note 1 - (Continued)

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.

Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid investments purchased with original maturities of three months or less when purchased to be cash equivalents.

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, 2014, the allowance for doubtful accounts was \$0.

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.

Tax Uncertainties

The Organization's policy is to record interest expense and penalties in operating expenses. For the year ended June 30, 2014, there was no interest and penalties expense recorded.

The Organization's Federal Forms 990 are open for examination for the years ended June 30, 2011 and thereafter.

See Independent auditor's report.

A Better Balance
(a Not - for - Profit Corporation)
Notes to Financial Statements
June 30, 2014

Note 1 - (Continued)

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.

Concentrations

Approximately 63% of support and 69% of grants receivable are from two Foundations. The current level of the Organization's operations and program services may be impacted if the funding is not renewed.

Subsequent Events

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through April 27, 2015, the date the financial statements were available to be issued.

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.

Note 2 - Commitment

On December 1, 2013, the Organization entered into an operating lease for a term that expired November 30, 2014. On July 28, 2014, the Organization entered into a new agreement for a term that expires August 31, 2015. The Organization has an option to renew for an additional year.

Future minimum rental payments as of June 30, 2014 under the lease terms are as follow:

Year ending June 30, 2015	<u>\$70,918</u>
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Rent expense for the year ended June 30, 2014 was \$ 44,600.

Note 3 - 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, 2014.

See Independent auditor's report.

**A Better Balance
(a Not - for - Profit Corporation)
Notes to Financial Statements
June 30, 2014**

Note 4 - Temporarily Restricted Net Assets

Temporarily restricted net assets by revenue source and changes therein for the year ended June 30, 2014 were as follows:

	Balance June 30, 2013	Additions	Releases from Restrictions	Balance June 30, 2014
<u>Restricted as to purpose:</u>				
Economic Sufficiency	\$ 37,500	\$ -	\$ 32,650	\$ 4,850
NY Paid Sick Days	21,875	75,000	59,375	37,500
Staff Salaries	-	68,970	68,970	-
Babygate	-	5,000	5,000	-
<u>Restricted as to time:</u>				
Fiscal Year End June 30, 2014	125,278	-	125,278	-
June 10, 2014 to June 10, 2015	-	110,000	-	110,000
March 1, 2014 to February 28, 2016	-	500,000	208,333	291,667
<u>Restricted as to purpose and time:</u>				
NY Paid Sick Days January 24, 2014 to June 30, 2015	-	180,000	32,085	147,915
	\$ 184,653	\$ 938,970	\$ 531,691	\$ 591,932

See Independent auditor's report.