

**A Better Balance
(a Not - for - Profit Corporation)
Financial Statements
June 30, 2015**

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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, 2015 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, 2015, 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 A Better Balance's (a Not - for - Profit Corporation), 2014 financial statements and in my report dated April 27, 2015 expressed an unmodified opinion on those financial statements. In my opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2014, is consistent, in all material respects, with the audited financial statements from which it has been derived.

October 15, 2015



A Better Balance
(a Not - for - Profit Corporation)
Statement of Financial Position
June 30, 2015
(With Summarized Financial Information for 2014)

	<u>2015</u>	<u>2014</u>
Assets		
Current Assets		
Cash	\$ 496,905	\$ 308,979
Prepaid expenses	15,080	10,912
Grants and contributions receivable	125,030	501,750
Total Current Assets	637,015	821,641
Other Assets		
Security deposit	4,300	4,300
Total Other Assets	4,300	4,300
Total Assets	\$ 641,315	\$ 825,941
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 7,852	\$ 8,968
Accrued expenses	38,384	33,196
Total Current Liabilities	46,236	42,164
Net Assets		
Unrestricted	264,052	191,845
Temporarily restricted	331,027	591,932
Total Net Assets	595,079	783,777
Total Liabilities and Net Assets	\$ 641,315	\$ 825,941

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, 2015
(With Summarized Financial Information for 2014)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total 2015</u>	<u>2014</u>
Support and Revenue				
Foundation grants	\$ -	\$ 469,637	\$ 469,637	\$ 938,970
Contributions - individual, board and corporation	94,274	-	94,274	82,164
Special events income	132,885	-	132,885	61,686
Program service income	15,990	-	15,990	-
Interest income	102	-	102	-
Less: Direct costs of special events	(37,245)	-	(37,245)	(14,627)
	<u>206,006</u>	<u>469,637</u>	<u>675,643</u>	<u>1,068,193</u>
Net assets released from restrictions:				
Satisfaction of program and time restrictions	730,542	(730,542)	-	-
	<u>936,548</u>	<u>(260,905)</u>	<u>675,643</u>	<u>1,068,193</u>
Total Support and Revenue				
	<u>936,548</u>	<u>(260,905)</u>	<u>675,643</u>	<u>1,068,193</u>
Expenses				
Program services	747,961	-	747,961	549,802
Supporting services:				
General and administrative	30,160	-	30,160	24,435
Fund-raising	86,220	-	86,220	48,705
Total Supporting services	116,380	-	116,380	73,140
	<u>864,341</u>	<u>-</u>	<u>864,341</u>	<u>622,942</u>
Total Expenses				
	<u>864,341</u>	<u>-</u>	<u>864,341</u>	<u>622,942</u>
Change in Net Assets	72,207	(260,905)	(188,698)	445,251
Beginning Net Assets	191,845	591,932	783,777	338,526
Ending Net Assets	<u>\$ 264,052</u>	<u>\$ 331,027</u>	<u>\$ 595,079</u>	<u>\$ 783,777</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, 2015
(With Summarized Financial Information for 2014)

	<u>2015</u>	<u>2014</u>
Cash Flows from Operating Activities		
Change in Net Assets	\$ (188,698)	\$ 445,251
Adjustments to reconcile changes in net assets to net cash provided by (used in) operating activities:		
Depreciation	-	886
(Increase) decrease in operating assets:		
Grants and contributions receivable	376,720	(396,200)
Prepaid expenses	(4,168)	(1,032)
Increase in operating liabilities:		
Accounts payable and accrued expenses	4,072	22,978
Net cash provided by operating activities	187,926	71,883
Increase in Cash	187,926	71,883
Beginning Cash	308,979	237,096
Ending Cash	\$ 496,905	\$ 308,979

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, 2015
(With Summarized Financial Information for 2014)

	Program Services		Supporting Services			Total 2015	2014
			General and Administrative	Fund-Raising	Direct Costs of Special Events		
Salaries and wages	\$ 445,592	\$ 18,184	\$ 25,260	\$ -	\$ -	\$ 489,036	\$ 387,924
Payroll taxes	36,021	1,391	1,932	-	-	39,344	28,561
Rent and occupancy	60,682	3,448	4,827	-	-	68,957	44,600
Grants	50,000	-	-	-	-	50,000	-
Employee benefits	42,321	1,914	2,658	-	-	46,893	41,158
Outside contract services	4,460	-	38,491	-	-	42,951	47,384
Professional fees	36,599	2,080	2,911	-	-	41,590	23,022
Venue and catering	-	-	-	25,467	-	25,467	11,120
Printing	12,940	735	1,029	7,966	-	22,670	18,833
Meetings	16,971	-	-	-	-	16,971	2,651
Travel and meals	9,664	549	769	-	-	10,982	7,029
Advertising and publicity	7,320	416	582	-	-	8,318	786
Office supplies and other	6,929	394	551	289	-	8,163	9,218
Website	6,596	375	525	-	-	7,496	1,422
Fundraising expenses	-	-	5,741	-	-	5,741	4,450
Insurance	4,409	251	350	-	-	5,010	2,467
Telephone	3,827	217	305	-	-	4,349	2,836
Postage and delivery	3,630	206	289	-	-	4,125	863
Event coordinator	-	-	-	2,097	-	2,097	-
Photos and videos	-	-	-	1,426	-	1,426	-
Labor	-	-	-	-	-	-	3,245
	747,961	30,160	86,220	37,245	-	901,586	637,569
Less: Direct cost of special events deducted from income on Statement of Activities	-	-	-	(37,245)	-	(37,245)	(14,627)
Total Expenses	\$ 747,961	\$ 30,160	\$ 86,220	\$ -	\$ -	\$ 864,341	\$ 622,942

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, 2015

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, 2015, there were \$331,027 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, 2015, 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
(a Not - for - Profit Corporation)
Notes to Financial Statements
June 30, 2015

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, Contributions and Accounts 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, contributions and accounts 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, 2015, 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, 2015, there was no interest and penalties expense recorded.

The Organization's Federal Forms 990 are open for examination for the years ended June 30, 2012 and thereafter.

See independent auditor's report.

A Better Balance
(a Not - for - Profit Corporation)
Notes to Financial Statements
June 30, 2015

Note 1 - (Continued)

Concentrations

The Organization maintains cash balances in one financial institution which, at times, exceeds federally insured limits. The Organization has not experienced any losses related to these accounts and believes it is not exposed to any significant credit risk.

Approximately 88% of grants receivable are from two Foundations.

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 October 15, 2015, the date the financial statements were available to be issued.

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 expired August 31, 2015. The Organization has an option to renew for an additional year which has not been exercised.

Future minimum rental payments as of June 30, 2015 under the lease terms are as follow:

Year ending June 30, 2016	<u>\$12,200</u>
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Rent expense for the year ended June 30, 2015 was \$ 68,957.

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, 2015.

See independent auditor's report.

**A Better Balance
(a Not - for - Profit Corporation)
Notes to Financial Statements
June 30, 2015**

Note 4 - Temporarily Restricted Net Assets

Temporarily restricted net assets by revenue source and changes therein for the year ended June 30, 2015 were as follows:

	Balance June 30, 2014	Additions	Releases from Restrictions	Balance June 30, 2015
<u>Restricted as to purpose:</u>				
Economic Sufficiency	\$ 4,850	\$ 50,000	\$ 4,850	\$ 50,000
NY Paid Sick Days	37,500	50,000	87,500	-
Staff Salaries	-	68,970	51,728	17,242
New Workplace Rights	-	75,000	-	75,000
Workplace Leave Campaigns and Work / Family Balance	-	100,000	3,160	96,840
<u>Restricted as to time:</u>				
June 10, 2014 to June 10, 2015	110,000	-	110,000	-
March 1, 2014 to February 28, 2016	291,667	-	250,000	41,667
<u>Restricted as to purpose and time:</u>				
NY Paid Sick Days January 24, 2014 to June 30, 2015	147,915		147,915	-
NY Paid Sick Days January 1, 2015 to December 31, 2015	-	75,000	37,500	37,500
Fair Workweek Initiative December 1, 2014 to November 30, 2015	-	30,667	17,889	12,778
Economic Sufficiency January 1, 2015 to December 31, 2015	-	20,000	20,000	-
	\$ 591,932	\$ 469,637	\$ 730,542	\$ 331,027

See independent auditor's report.