

A Better Balance
(a Not - for - Profit Corporation)
Financial Statements
June 30, 2016

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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, 2016 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, 2016, 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), 2015 financial statements and in my report dated October 15, 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, 2015, is consistent, in all material respects, with the audited financial statements from which it has been derived.

September 28, 2016



A Better Balance
(a Not - for - Profit Corporation)
Statement of Financial Position
June 30, 2016
(With Summarized Financial Information for 2015)

	<u>2016</u>	<u>2015</u>
Assets		
Current Assets		
Cash	\$ 652,678	\$ 496,905
Prepaid expenses	-	15,080
Grants and contributions receivable	453,330	125,030
Total Current Assets	1,106,008	637,015
Other Assets		
Security deposit	7,263	4,300
Total Other Assets	7,263	4,300
Non-Current Assets		
Grants and contributions receivable	100,000	-
Total Non-Current Assets	100,000	-
Total Assets	\$ 1,213,271	\$ 641,315
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 2,917	\$ 7,852
Accrued expenses	48,635	38,384
Total Current Liabilities	51,552	46,236
Net Assets		
Unrestricted	188,601	264,052
Temporarily restricted	973,118	331,027
Total Net Assets	1,161,719	595,079
Total Liabilities and Net Assets	\$ 1,213,271	\$ 641,315

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, 2016
(With Summarized Financial Information for 2015)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total 2016</u>	<u>2015</u>
Support and Revenue				
Foundation grants	\$ -	\$ 1,254,179	\$ 1,254,179	\$ 469,637
Contributions - individual, board and corporation	90,206	83,970	174,176	94,274
Special events income	130,598	-	130,598	132,885
Program service income	39,500	-	39,500	15,990
Interest income	-	-	-	102
Less: Direct costs of special events	(42,358)	-	(42,358)	(37,245)
	<u>217,946</u>	<u>1,338,149</u>	<u>1,556,095</u>	<u>675,643</u>
Net assets released from restrictions:				
Satisfaction of program and time restrictions	696,058	(696,058)	-	-
	<u>914,004</u>	<u>642,091</u>	<u>1,556,095</u>	<u>675,643</u>
Expenses				
Program services	884,432	-	884,432	747,961
Supporting services:				
General and administrative	35,725	-	35,725	30,160
Fund-raising	69,298	-	69,298	86,220
Total Supporting services	105,023	-	105,023	116,380
	<u>989,455</u>	<u>-</u>	<u>989,455</u>	<u>864,341</u>
Total Expenses	<u>989,455</u>	<u>-</u>	<u>989,455</u>	<u>864,341</u>
Change in Net Assets	(75,451)	642,091	566,640	(188,698)
Beginning Net Assets	264,052	331,027	595,079	783,777
Ending Net Assets	<u>\$ 188,601</u>	<u>\$ 973,118</u>	<u>\$ 1,161,719</u>	<u>\$ 595,079</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, 2016
(With Summarized Financial Information for 2015)

	<u>2016</u>	<u>2015</u>
Cash Flows from Operating Activities		
Change in Net Assets	\$ 566,640	\$ (188,698)
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
(Increase) decrease in operating assets:		
Grants and contributions receivable	(428,300)	376,720
Prepaid expenses	15,080	(4,168)
Security Deposit	(2,963)	-
Increase in operating liabilities:		
Accounts payable and accrued expenses	5,316	4,072
Net cash provided by operating activities	155,773	187,926
Increase in Cash	155,773	187,926
Beginning Cash	496,905	308,979
Ending Cash	\$ 652,678	\$ 496,905

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, 2016
(With Summarized Financial Information for 2015)

	<u>Program Services</u>		<u>Supporting Services</u>			<u>Total</u>	<u>2016</u>	<u>2015</u>
	<u>General and Administrative</u>	<u>Fund-Raising</u>	<u>Direct Costs of Special Events</u>	<u>2016</u>	<u>2015</u>			
Salaries and wages	\$ 474,994	\$ 21,111	\$ 31,666	\$ -	\$ -	\$ 527,771	\$ 489,036	
Payroll taxes	35,105	1,560	2,340	-	-	39,005	39,344	
Rent and occupancy	68,047	3,024	4,537	-	-	75,608	68,957	
Professional fees	66,183	2,941	4,413	-	-	73,537	41,590	
Advertising and publicity	59,687	2,653	3,979	-	-	66,319	8,318	
Outside contract services	49,523	-	5,503	-	-	55,026	42,951	
Employee benefits	38,051	1,691	2,537	-	-	42,279	46,893	
Meetings	25,450	-	-	-	-	25,450	16,971	
Venue and catering	-	-	-	25,310	-	25,310	25,467	
Printing	11,269	826	8,544	7,306	-	27,945	22,670	
Travel and meals	13,997	639	1,350	390	-	16,376	10,982	
Grants	14,618	-	-	-	-	14,618	50,000	
Office supplies and other	7,082	373	1,870	1,311	-	10,636	8,163	
Insurance	6,433	286	429	-	-	7,148	5,010	
Photos and videos	-	-	-	6,531	-	6,531	1,426	
Website	5,851	260	390	-	-	6,501	7,496	
Telephone	4,353	193	291	-	-	4,837	4,349	
Postage and delivery	3,789	168	253	-	-	4,210	4,125	
Event coordinator	-	-	-	1,510	-	1,510	2,097	
Fundraising expenses	-	-	1,196	-	-	1,196	5,741	
	<u>884,432</u>	<u>35,725</u>	<u>69,298</u>	<u>42,358</u>	<u>1,031,813</u>	<u>901,586</u>		
Less: Direct cost of special events deducted from income on Statement of Activities	-	-	-	(42,358)	(42,358)	(42,358)	(37,245)	
Total Expenses	<u>\$ 884,432</u>	<u>\$ 35,725</u>	<u>\$ 69,298</u>	<u>\$ -</u>	<u>\$ 989,455</u>	<u>\$ 864,341</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, 2016**

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, 2016, there were \$1,073,118 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, 2016, 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, 2016

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.

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, 2016, the allowance for doubtful accounts was \$0.

Concentrations

Approximately 30% of contributions was provided by one organization during the year ended June 30, 2016.

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.

See independent auditor's report.

**A Better Balance
(a Not - for - Profit Corporation)
Notes to Financial Statements
June 30, 2016**

Note 1 - (Continued)

Subsequent Events

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through September 28, 2016, 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, 2016.

Note 3 – Commitments

Lease #1

The Organization rents its premises on a month-to-month basis. Rent expense for the year ended June 30, 2016 was \$75,608.

Lease #2

The Organization entered into a three year lease for premises which began on May 15, 2014.

Future minimum lease payments under the lease are as follow:

Year ending June 30, 2017	\$11,760
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Note 4 - Temporarily Restricted Net Assets

Temporarily restricted net assets by revenue source and changes therein for the year ended June 30, 2016 were as follows:

<u>Restricted as to purpose:</u>	Balance June 30, 2015	Additions	Releases from Restrictions	Balance June 30, 2016
Economic Sufficiency	50,000	-	50,000	-
Staff Salaries	17,242	68,970	71,843	14,369
Fellowship / Stipend	-	15,000	12,500	2,500
New Workplace Rights	75,000	-	75,000	-
Workplace Leave Campaigns and Work / Family Balance	96,840	4,179	101,019	-

See independent auditor's report.

**A Better Balance
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Notes to Financial Statements
June 30, 2016**

Note 4 – (Continued)

Restricted as to time:

April 1, 2016 to March 31, 2018	-	475,000	39,584	435,416
March 1, 2014 to February 28, 2016	41,667	-	41,667	-
January 1, 2016 to December 31, 2016	-	100,000	50,000	50,000
January 1, 2016 to January 1, 2019	-	300,000	50,000	250,000

**Restricted as to purpose and
time:**

NY Paid Sick Days August 1, 2015 to July 31, 2016	-	100,000	100,000	-
NY Paid Sick Days January 1, 2015 to December 31, 2015	37,500	75,000	75,000	37,500
Fair Workweek Initiative December 1, 2014 to November 30, 2015	12,778	-	12,778	-
LGBTQ / Work - Family Project May 2, 2016 to May 1, 2018	-	200,000	16,667	183,333
	<u>\$331,027</u>	<u>\$1,338,149</u>	<u>\$ 696,058</u>	<u>\$973,118</u>

See independent auditor's report.