

**A Better Balance
(a Not - for - Profit Corporation)
Financial Statements
June 30, 2017**

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Index

Independent Auditor's Report	1
Financial Statements	
Statement of Financial Position	2
Statement of Activities	3
Statement of Cash Flows	4
Statement of Functional Expenses	5
Notes to Financial Statements	6 - 9

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, 2017, 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.

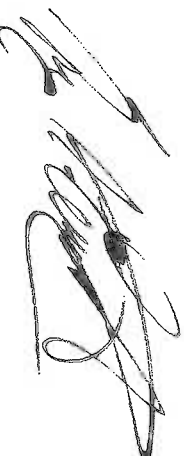
Opinion

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, 2017, 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) 2016 financial statements, and I expressed an unmodified audit opinion on those audited financial statements in my report dated September 28, 2016. In my opinion, the summarized comparative information presented herein, as of and for the year ended June 30, 2016, is consistent, in all material respects, with the audited financial statements from which it has been derived.

November 14, 2017



**A Better Balance
(a Not - for - Profit Corporation)
Statement of Financial Position**

June 30, 2017

(With Summarized Financial Information for 2016)

	<u>2017</u>	<u>2016</u>
Assets		
Current Assets		
Cash	\$ 670,118	\$ 652,678
Prepaid expenses	17,270	-
Grants and contributions receivable	418,894	453,330
Total Current Assets	<u>1,106,282</u>	<u>1,106,008</u>
Other Assets		
Security deposit	16,980	7,263
Total Other Assets	<u>16,980</u>	<u>7,263</u>
Non-Current Assets		
Grants and contributions receivable	-	100,000
Total Non-Current Assets	<u>-</u>	<u>100,000</u>
Total Assets	<u>\$ 1,123,262</u>	<u>\$ 1,213,271</u>
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 7,435	\$ 2,917
Accrued expenses	54,865	48,635
Total Current Liabilities	<u>62,300</u>	<u>51,552</u>
Net Assets		
Unrestricted	229,676	188,601
Temporarily restricted	831,286	973,118
Total Net Assets	<u>1,060,962</u>	<u>1,161,719</u>
Total Liabilities and Net Assets	<u>\$ 1,123,262</u>	<u>\$ 1,213,271</u>

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, 2017
(With Summarized Financial Information for 2016)

	<u>Unrestricted</u>	Temporarily <u>Restricted</u>	Total <u>2017</u>	<u>2016</u>
Support and Revenue				
Foundation grants	\$ -	\$ 675,600	\$ 675,600	\$ 1,254,179
Contributions - individual, board and corporation	101,548	67,107	168,655	174,176
Contributed services - advertising	84,581	-	84,581	-
Special events income	112,116	-	112,116	130,598
Program service income	80,790	-	80,790	39,500
Less: Direct costs of special events	(44,549)	-	(44,549)	(42,358)
	334,486	742,707	1,077,193	1,556,095
Net assets released from restrictions:				
Satisfaction of program and time restrictions	884,539	(884,539)	-	-
Total Support and Revenue	1,219,025	(141,832)	1,077,193	1,556,095
Expenses				
Program services	1,013,731	-	1,013,731	884,432
Supporting services:				
General and administrative	61,794	-	61,794	35,725
Fund-raising	102,425	-	102,425	69,298
Total Supporting services	164,219	-	164,219	105,023
Total Expenses	1,177,950	-	1,177,950	989,455
Change in Net Assets	41,075	(141,832)	(100,757)	566,640
Beginning Net Assets	188,601	973,118	1,161,719	595,079
Ending Net Assets	\$ 229,676	\$ 831,286	\$ 1,060,962	\$ 1,161,719

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, 2017
(With Summarized Financial Information for 2016)

	<u>2017</u>	<u>2016</u>
Cash Flows from Operating Activities		
Change in Net Assets	\$ (100,757)	\$ 566,640
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
(Increase) decrease in operating assets:		
Grants and contributions receivable	134,436	(428,300)
Prepaid expenses	(17,270)	15,080
Security Deposit	(9,717)	(2,963)
Increase in operating liabilities:		
Accounts payable and accrued expenses	10,748	5,316
Net cash provided by operating activities	<u>17,440</u>	<u>155,773</u>
Increase in Cash	17,440	155,773
Beginning Cash	652,678	496,905
Ending Cash	<u>\$ 670,118</u>	<u>\$ 652,678</u>

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, 2017
(With Summarized Financial Information for 2016)

	<u>Program Services</u>		<u>Supporting Services</u>			<u>Total 2017</u>	<u>2016</u>
		<u>General and Administrative</u>	<u>Fund-Raising</u>	<u>Direct Costs of Special Events</u>			
Salaries and wages	\$ 586,317	\$ 32,939	\$ 39,527	\$ -	\$ 658,783	\$ 527,771	
Payroll taxes and employee benefits	86,018	4,832	5,799	-	96,649	81,284	
Advertising and publicity	84,581	6,046	30,290	-	120,917	66,319	
Rent	83,608	4,697	5,637	-	93,942	75,608	
Outside contract services	47,731	-	5,899	-	53,630	55,026	
Professional fees	29,581	9,200	9,200	-	47,981	73,537	
Printing	17,399	977	1,173	7,877	27,426	27,945	
Venue and catering	-	-	-	27,115	27,115	25,310	
Meetings	24,932	-	-	-	24,932	25,450	
Travel and meals	17,773	999	1,198	-	19,970	16,376	
Office supplies and other	13,224	836	1,002	2,827	17,889	10,636	
Website	10,284	578	694	-	11,556	6,501	
Telephone	5,864	329	396	-	6,589	4,837	
Insurance	5,451	306	368	-	6,125	7,148	
Photos and videos	-	-	-	3,920	3,920	6,531	
Event coordinator	-	-	-	2,562	2,562	1,510	
Postage and delivery	968	55	65	248	1,336	4,210	
Fundraising expenses	-	-	1,177	-	1,177	1,196	
Grants	-	-	-	-	-	14,618	
	<u>1,013,731</u>	<u>61,794</u>	<u>102,425</u>	<u>44,549</u>	<u>1,222,499</u>	<u>1,031,813</u>	
Less: Direct cost of special events deducted from income on Statement of Activities	-	-	-	(44,549)	(44,549)	(42,358)	
Total Expenses	<u>\$ 1,013,731</u>	<u>\$ 61,794</u>	<u>\$ 102,425</u>	<u>\$ -</u>	<u>\$ 1,177,950</u>	<u>\$ 989,455</u>	

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, 2017**

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, 2017, there were \$831,286 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, 2017, 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.

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.

See independent auditor's report.

**A Better Balance
(a Not - for - Profit Corporation)
Notes to Financial Statements
June 30, 2017**

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, 2017, the allowance for doubtful accounts was \$0.

All grants and contributions receivable are expected to be collected in the current operating cycle of one year.

Concentrations

Approximately 48% of grants and contributions receivable were due from two organizations on June 30, 2017.

Advertising Costs

Advertising costs are expensed as incurred and totaled \$87,018.

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, 2017**

Note 1 - (Continued)

Subsequent Events

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through November 14, 2017, 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, 2017.

Note 3 – Commitments

Lease #1

The Organization rented its premises on a month-to-month basis. On June 1, 2017, the Organization entered into one new year lease which has the option to renew for one additional year.

Future minimum lease payments under the lease are as follow:

Year ending June 30, 2018 \$90,200

Lease #2

The Organization entered into a three year lease for premises which began on May 1, 2014 and expired on April 30, 2017. The Organization signed a three year 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 follow:

Year ending June 30, 2018	\$12,693
June 30, 2019	13,202
June 30, 2020	13,598
June 30, 2021	<u>2,277</u>
	<u>\$41,770</u>

Total rent expense for the year ended June 30, 2017 was \$93,942.

Note 4 - Temporarily Restricted Net Assets

Temporarily restricted net assets by revenue source and changes therein for the year ended June 30, 2017 were as follows:

	Balance June 30, 2016	Additions	Releases from Restrictions	Balance June 30, 2017
<u>Restricted as to purpose:</u>				
Paid family leave outreach, education and enforcement	-	9,850	6,567	3,283

See independent auditor's report.

**A Better Balance
(a Not - for - Profit Corporation)
Notes to Financial Statements
June 30, 2017**

Note 4 – (Continued)

Staff Salaries	14,369	-	14,369	-
Fellowship / Stipend	2,500	-	2,500	-
New Workplace Rights	-	75,000	37,500	37,500
Workplace Leave Campaigns and Work / Family Balance	37,500	-	37,500	-
Fellowship / staff salary	-	137,857	114,717	23,140
New law requiring paid family leave	-	130,000	50,556	79,444
Paid sick time, paid family leave, and other family - friendly efforts	-	50,000	45,830	4,170
Preemption Legal Analysis Project	-	90,000	37,500	52,500
Earned sick leave, paid family and medical leave, and other family - friendly policies	-	50,000	-	50,000

Restricted as to time:

April 1, 2016 to March 31, 2018	435,416	-	237,500	197,916
January 1, 2017 to December 31, 2018	-	200,000	50,000	150,000
January 1, 2016 to December 31, 2016	50,000	-	50,000	-
January 1, 2016 to January 1, 2019	250,000	-	100,000	150,000

**Restricted as to purpose and
time:**

LGBTQ / Work - Family Project May 2, 2016 to May 1, 2018	183,333	-	100,000	83,333
	<u>\$973,118</u>	<u>\$ 742,707</u>	<u>\$ 884,539</u>	<u>\$831,286</u>

See independent auditor's report.