CHILDREN'S ADVOCACY CENTER FOR THE 31ST JUDICIAL DISTRICT, INC.

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

Year ended June 30, 2020

No Assurance is provided on these financial statements.

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No Assurance is provided on these financial statements.

CHILDREN'S ADVOCACY CENTER FOR THE 31ST JUDICIAL DISTRICT, INC.

STATEMENT OF FINANCIAL POSITION

June 30, 2020

ASSETS

CURRENT ASSETS			
Cash - unrestricted			$ 66,381
Certificate of Deposit			83,691
Grants and other receivables			13,601
Interest receivable			768
Prepaid insurance			2,347
	TOTAL CURRENT ASSETS		166,788
PROPERTY AND EQUIPMENT			
Land		96,599	
Building		259,459	
Furniture and fixtures		44,138	
		400,196	
Less accumulated depreciation		96,888	303,308
OTHER ASSET			
Utility deposit			50
			470,146

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES			
Accounts payable			3,367
Accrued payroll taxes			2,348
Accrued payroll			5,125
Accrued interest			382
Current portion of long term debt			6,036
	TOTAL CURRENT LIABILITIES		17,258
LONG-TERM DEBT			
Note payable		117,381	
Less amount shown as current		6,036	111,345
	TOTAL LIABILITIES		128,603
NET ASSETS			
Without donor restrictions			341,543
			$ 470,146

No Assurance is provided on these financial statements.

CHILDREN'S ADVOCACY CENTER FOR THE 31ST JUDICIAL DISTRICT, INC.

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

Year ended June 30, 2020

		Without donor restrictions
Revenues and other support:		
Fundraising events (net of expenses of $ 6,020)	$	36,453
Governmental grant income		82,139
Contributions		67,278
Victims assistance assessment		33,722
Interest income		1,802
Miscellaneous		1,276
Total Revenue		222,670
Expenses:		
Program services:		
Children's services		176,683
Support services -		
Management and general		38,684
Total Expenses		215,367
Excess (Deficiency) of Revenues over Expenses		7,303
Net assets at July 1, 2019		334,240
Net assets at June 30, 2020	$	341,543

Depreciation of property and equipment for the year amounted to $ 9,320

Interest incurred during the year charged to expense was $ 5,140, none was capitalized.

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CHILDREN'S ADVOCACY CENTER FOR THE 31ST JUDICIAL DISTRICT, INC.

STATEMENT OF FUNCTIONAL EXPENSES

Year ended June 30, 2020

	Program Service	Support Services	
	Children's Services	Management and General	Total Expenses
Salaries	$ 103,816	$ 14,817	$ 118,633
Payroll taxes	7,229	1,133	8,362
Dues, licenses, and subscriptions	3,015		3,015
Professional services	14,632	3,906	18,538
Travel and conferences	2,330		2,330
Maintenance	3,172	793	3,965
Utilities	3,996	999	4,995
Insurance	20,660	6,887	27,547
Depreciation	7,455	1,864	9,319
Interest		5,140	5,140
Telephone	5,501		5,501
Supplies	4,390	488	4,878
Advertising	487		487
Postage		581	581
Contract labor		1,930	1,930
Miscellaneous		146	146
TOTAL	$ 176,683	$ 38,684	$ 215,367

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CHILDREN'S ADVOCACY CENTER FOR THE 31ST JUDICIAL DISTRICT, INC.

STATEMENT OF CASH FLOWS

Year ended June 30, 2020

Cash flows from operating actvities:				
Net increase in net assets			$	7,303
Adjustments to reconcile net increase in unrestricted net assets to net cash provided by operating activities:				
Depreciation	$	9,319		
(Increase) Decrease in operating assets:				
Grants and other receivables		18,996		
Prepaid expenses		(214)		
Increase (Decrease) in operating liabilities:				
Accounts payable		(5,055)		
Accrued taxes		1,328		
Accrued interest		9		
Accrued expenses		(117)		
Total adjustments				24,266
NET CASH PROVIDED BY OPERATING ACTIVITIES				31,569
Cash flows from investing activities:				
Purchase of equipment		(5,544)		
Interest added to certificate of deposit		(1,933)		
NET CASH USED IN INVESTING ACTIVITIES				(7,477)
Cash flows from financing activities:				
Payments on note payable				(5,778)
NET DECREASE (DECREASE) IN CASH				18,314
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR				48,067
CASH AND CASH EQUIVALENTS AT END OF YEAR			$	66,381

Cash paid for interest during the year amounted to $ 5,131, none was capitalized.

No Assurance is provided on these financial statements.

CHILDREN'S ADVOCACY CENTER FOR THE 31ST JUDICIAL DISTRICT, INC.

NOTES TO FINANCIAL STATEMENTS

Year ended June 30, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

The Children's Advocacy Center for the 31st Judicial District, Inc. serves to provide a comprehensive and humane response for children and families victimized by child sexual and physical abuse in its various forms in McMinnville, Tennessee and the surrounding area. The organization provides evaluation, intervention, evidence gathering, and victim advocacy for children and their non-offending family members. They also bring education and awareness of abuse to the community through school programs and civic club and other organization presentations. The Center is funded primarily through federal and state government grants.

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting, whereby revenues are recognized when they are earned and expenses are recognized when they are incurred.

Cash and Cash Equivalents

Cash and cash equivalents consist of highly liquid investments with an initial maturity of three months or less. Fair value approximates carrying amounts.

Fixed Assets

Expenditures for property and equipment are capitalized at cost. Donated assets are capitalized at their fair market value on the date of gift. Depreciation is computed on the straight line method over the estimated useful lives of the assets. Items costing less than $500 are expensed rather than capitalized.

Tax Status

The Center is a nonprofit corporation exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code, and therefore has made no provision for federal income taxes in the accompanying financial statements. The Center is subject to income tax on net income that is derived from business activities that are unrelated to its exempt purposes. We have determined that the Center is not subject to unrelated business income tax and, accordingly, we have not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS.

Use of Estimates

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

Donated Services

The Center receives a significant amount of donated services from members of the Board of Directors. No amounts have been recognized in the accompanying statement of support, revenue, and expenses - cash basis because the criteria for recognition of such volunteer effort has not been satisfied.

Advertising

It is the Center's policy to expense advertising as incurred.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net assets without donor restrictions

Net assets available for use in general operations and not subject to donor restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve.

Net assets with donor restrictions

Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

Revenue Recognition

The Center recognizes revenue when it is received in accordance with the accrual basis of accounting. Its revenue transactions contain a single performance element and revenue is recognized at a single point in time when the activities have been performed or the program provided. Grant income is also recognized when received and meets the requirements for recognition as contribution income without donor restrictions.

NOTE B - ADVERTISING COSTS

The advertising costs incurred by the Association amounted to $ 487 for the year, none of which was capitalized.

NOTE C - CERTIFICATE OF DEPOSIT

The Center has a certificates of deposit which matures December 16, 2020. The interest rate on this certificate is 1.70%.

NOTE D - CONCENTRATION OF CREDIT RISK

The Organization maintains its cash balances at four financial institutions located in McMinnville, Tennessee. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to $ 250,000.

No Assurance is provided on these financial statements.

NOTE E - NOTES PAYABLE

Due Date	Amount	Interest Rate
LONG-TERM DEBT		
$ 909 monthly including interest	$ 117,381	4.25%

The above amount is payable to United State Department of Agriculture and is collateralized by a building with a net book value of $ 291,929.

Long-term debt matures as follows:

Year ended June 30,		
2021	$	6,036
2022		6,298
2023		6,571
2024		6,855
2025		7,152
Beyond five years		84,469
TOTAL	$	117,381

NOTE F - FUNDRAISING

Fundraising events consists primarily of revenues and expenses associated with a gala which was the Organization's primary fundraiser. Total revenue and expenses associated with fundraising activities totaled to $ 42,473 and $ 6,020 respectively.

NOTE G - SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 14, 2020 the date on which the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

No Assurance is provided on these financial statements.

CHILDREN'S ADVOCACY CENTER FOR THE 31ST JUDICIAL DISTRICT, INC.

SCHEDULE OF OFFICERS AND DIRECTORS

Year ended June 30, 2020

Officers and Directors	Title
Bill Brock	President
Beth Saunders	Vice President
Tracie McCord	Secretary
Dianne Gillespie	Treasurer
Lesa Bouldin	Director
Neva England	Director
Rick Perez	Immediate Past President
Cassell Galligan-Davis	Executive Director

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