

Sumner Count CASA, Inc.
Compiled Financial Statements
As of June 30. 2018

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DAVIS,
BROWN
& COMPANY
PLLC

CERTIFIED PUBLIC ACCOUNTANTS

Sumner County CASA
182 West Franklin Street
Gallatin, TN 37066

Board of Directors:

Management is responsible for the accompanying financial statements of Sumner County C.A.S.A., Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2018, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Davis, Brown & Company PLLC

Hendersonville, TN
October 15, 2018

Sumner County CASA, Inc.

Statement of Financial Position June 30, 2018

Assets

Current Assets	
Cash	\$ 47,649
Prepaid Assets	994
Total Current Assets	<u>48,643</u>
Property and Equipment	
Equipment	23,264
Less: Accumulated depreciation	<u>(23,094)</u>
Total Property and Equipment	<u>170</u>
Total Assets	<u><u>\$ 48,813</u></u>

Liabilities and Net Assets

Current Liabilities	
Current liabilities	\$ 1,934
Total Current Liabilities	<u>1,934</u>
Net Assets	
Unrestricted	46,879
Temporarily restricted	<u>-</u>
Total Net Assets	<u>46,879</u>
Total Liabilities and Net Assets	<u><u>\$ 48,813</u></u>

See accountant's compilation report and notes to financial statements
No assurance is provided on the financial statements

Sumner County CASA, Inc.

Statement of Activities For the year ended June 30, 2018

Unrestricted Net Assets	
Unrestricted support:	
Local Government Grants	\$ 8,500
Fundraising and special events, net of \$10,243 direct costs	34,573
Contributions	44,910
Net restricted assests satisfied by payments:	
Satisfaction of program restrictions	<u>46,500</u>
Total unrestricted support	<u>134,483</u>
Net assests released from restrictions:	
Restrictions released by donor	-
Total unrestricted support and net assets released from restriction	<u>134,483</u>
Expenses	
Program services:	
Financial assistance	121,332
Supportion services:	
Management and general	<u>12,987</u>
Total expenses	<u>134,319</u>
Increase in unrestricted net assets	<u>164</u>
Changes in temporarily restricted net assests	
Contributions	-
Net assets released from restriction	
Restrictions satisfied by payments	<u>-</u>
Increase in temporarily restricted net assets	<u>-</u>
Decrease in net assets	164
Net assets at beginning of year	<u>46,715</u>
Net assets at end of year	<u><u>\$ 46,879</u></u>

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Sumner County CASA, Inc.

Statement of Functional Expenses For the year ended June 30, 2018

	Program Services	Supporting Services Management & General	Fundraising	Total
Salaries	\$ 85,965	\$ 9,202	\$ -	\$ 95,167
Payroll taxes	6,576	704	-	7,280
Total Salaries and related expense	92,541	9,906	-	102,447
Accounting	1,292	138	-	1,430
Advertising & Promotion	76	8	-	84
Insurance	1,197	128	-	1,325
License and fees	2,473	265	-	2,738
Occupancy	12,486	1,337	-	13,823
Postage	216	23	-	239
Printing	125	13	-	138
Repairs & maintenance	623	67	-	690
Supplies	2,386	255	-	2,641
Telephone	3,161	338	-	3,499
Volunteer & children expenses	4,317	462	-	4,779
Depreciation of Equipment	439	47	-	486
Total expenses	\$ 121,332	\$ 12,987	\$ -	\$ 134,319

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Sumner County CASA, Inc.

Statement of Cash Flow For the year ended June 30, 2018

Cash flows from operating activities	
Increase in net assets	\$ 164
Adjustments to reconcile decrease in net assets to cash provided by operating activity	
Depreciation and amortization expense	486
(Increase)/decrease in accounts receivable	-
(Increase)/decrease in prepaid expenses	-
Increase/(decrease) in payroll taxes payable	107
Net cash provided by (used in) operating activities	<u>757</u>
 Cash flows from investing activities	
Net cash provided by (used in) Investing activities	<u>-</u>
 Cash flows from financing activities	
Net cash provided by (used in) financing activities	<u>-</u>
 Net Increase(decrease) in cash	757
Cash at beginning of period	46,892
Cash at end of period	<u><u>\$ 47,649</u></u>

See accountant's compilation report and notes to financial statements
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Sumner County CASA, Inc.

Notes to Financial Statements June 30, 2018

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Sumner County CASA, Inc. (the "Organization") trains and supervises volunteers who act as advocates for children involved in court proceedings primarily as a result of abuse and/or neglect. Services are provided to children in the Sumner County, Tennessee area.

Support for the Organization comes from grants from the cities of Hendersonville, Gallatin and Portland as well as Sumner County, fundraising, special events and individual contributions. The Organization also receives restricted grants from the Tennessee Commission on Children and Youth and the United Way of Sumner County for the payment of salaries.

The Board of Directors and management employees of the Organization acknowledge that, to the best of their ability, all assets received have been used for the purpose for which they were contributed, or have been accumulated to allow management to conduct the operations of the Organization as effectively and efficiently as possible.

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 these estimates.

Income Taxes

The organization is a not-for-profit organization that is exempt from income taxes under section 501(c) (3) of the Internal Revenue Code. Tax years 2015-16 through 2017-2018 remain open and are subject to audit by the Internal Revenue Service.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalent.

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards FASB ASC 958-210, *Financial Statements of Not-for-Profit Organizations*. Under FASB ASC 958-210, the Organization is required to report information regarding its financial position and activities according to three classes of net assets. In addition, the Organization is required to present a statement of cash flows. As permitted by the statement, the Organization has discontinued its use of fund accounting.

Property and Equipment

Sumner County CASA, Inc.

Notes to Financial Statements (continued) June 30, 2018

Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

Revenue Recognition

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions.

Donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction, unless the restriction is met in the same reporting period as the contribution. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions. When restrictions are met in the same reporting period as the contribution, the contribution is classified as unrestricted support.

Advertising Costs

All advertising costs are expensed as incurred.

Donated Materials

The basis of valuation of donated materials received is fair value, which is determined by communication with the organization that donated the materials.

Donated Services

During the year ended June 30, 2018, the value of contributed services meeting the requirement for recognition in the financial statements was not material, and has not been recorded. In addition, many individuals volunteer their time and perform a variety of tasks that assist the Organization with their assistance programs.

NOTE B - FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the program and supporting services benefited.

NOTE C - RENTAL AGREEMENT

The Organization leases office space for \$900 per month on a month to month basis. There is no formal lease agreement in place for the lease of the space.

NOTE D – SUBSEQUENT EVENTS

The Organization has evaluated events through October 15, 2018, the date which the financial statements were available to be issued, and has determined no events have occurred which require disclosure in the financial statements.