

BRIDGE OF HOPE, CENTRE COUNTY
State College, Pennsylvania

FINANCIAL STATEMENTS
March 31, 2016 and 2015



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To the Board of Directors of
Bridge of Hope, Centre County

Management is responsible for the accompanying financial statements of Bridge of Hope, Centre County (a nonprofit organization), which comprise the statements of financial position as of March 31, 2016 and 2015, and the related statements of activities, functional expenses, and cash flows for the years then ended 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.

Management has elected to omit substantially all disclosures required in financial statements prepared in accordance with accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The Ronan Group PC

THE RONAN GROUP PC
State College, Pennsylvania
February 2, 2017

BRIDGE OF HOPE, CENTRE COUNTY
STATEMENTS OF FINANCIAL POSITION
MARCH 31, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
CURRENT ASSETS:		
Cash and cash equivalents	\$ 41,356	\$ 28,933
Prepaid Expenses	0	393
	<u>41,356</u>	<u>29,326</u>
TOTAL CURRENT ASSETS	<u>41,356</u>	<u>29,326</u>
 PROPERTY & EQUIPMENT		
Office equipment (net of depreciation)	<u>132</u>	<u>264</u>
 TOTAL ASSETS	<u>\$ 41,488</u>	<u>\$ 29,590</u>
 CURRENT LIABILITIES:		
Payroll liabilities	<u>\$ 0</u>	<u>\$ 693</u>
 TOTAL LIABILITIES	<u>0</u>	<u>693</u>
 NET ASSETS:		
Unrestricted	<u>41,488</u>	<u>28,897</u>
 TOTAL LIABILITIES AND NET ASSETS	<u>\$ 41,488</u>	<u>\$ 29,590</u>

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BRIDGE OF HOPE, CENTRE COUNTY
STATEMENTS OF FINANCIAL ACTIVITIES
YEARS ENDED MARCH 31, 2016 AND 2015

	2016	2015
REVENUES AND OTHER SUPPORT:		
Individual & corporate contributions	\$ 38,499	\$ 30,847
Foundation grants	12,000	12,000
Annual fund	6,749	9,431
Special events	34,313	24,963
Interest & investment income	32	31
Other Income	598	1,040
TOTAL REVENUES	92,191	78,312
OPERATING EXPENSES:		
Program services	49,763	55,468
Management & general	10,870	10,551
Fundraising	18,967	11,950
TOTAL EXPENSES	79,600	77,969
CHANGE IN NET ASSETS	12,591	343
NET ASSETS, BEGINNING	28,897	28,554
NET ASSETS, ENDING	\$ 41,488	\$ 28,897

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BRIDGE OF HOPE, CENTRE COUNTY
STATEMENTS OF CASH FLOWS
YEARS ENDED MARCH 31, 2016 AND 2015

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 12,591	\$ 343
Adjustments to reconcile change in net assets to net cash flows:		
Depreciation expense	132	132
Decrease or (increase) in prepaid expenses	393	(393)
Increase or (decrease) in payroll liabilities	(693)	40
NET CASH PROVIDED BY OPERATING ACTIVITIES	12,423	122
CASH FLOWS FROM INVESTING ACTIVITIES:	0	0
CASH FLOWS FROM FINANCING ACTIVITIES:	0	0
NET INCREASE IN CASH	12,423	122
CASH AND CASH EQUIVALENTS, BEGINNING	28,933	28,811
CASH AND CASH EQUIVALENTS, ENDING	\$ 41,356	\$ 28,933
 SUPPLEMENTAL DISCLOSURES:		
Interest paid	\$ 0	\$ 0
Income taxes paid	\$ 0	\$ 0

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BRIDGE OF HOPE, CENTRE COUNTY
 STATEMENTS OF FUNCTIONAL EXPENSES
 FOR THE YEAR ENDED MARCH 31, 2016 AND 2015

March 31, 2016

	<u>Program Services</u>	<u>Management & General</u>	<u>Fundraising</u>	<u>Total</u>
Wages	\$ 29,654	\$ 3,707	\$ 3,707	\$ 37,068
Payroll Taxes & Benefits	3,718	425	425	4,568
Rental Assistance	7,031	0	0	7,031
Office Expenses	23	386	0	409
Printing & Mailing	1,130	310	214	1,654
Telephone & Internet	859	687	171	1,717
Books & Subscriptions	0	0	0	0
Bank Fees	0	211	0	211
Other Expenses	583	0	0	583
Professional Fees	0	1,014	0	1,014
Memberships & Dues	2,081	287	0	2,368
Staff & Board Training	638	0	0	638
Insurance	1,688	1,353	48	3,089
Rent, Parking & Utilities	2,358	2,358	0	4,716
Special Event Expenses	0	0	14,253	14,253
Annual Appeal Expense	0	0	149	149
Depreciation Expense	0	132	0	132
TOTAL	<u>\$ 49,763</u>	<u>\$ 10,870</u>	<u>\$ 18,967</u>	<u>\$ 79,600</u>

March 31, 2015

	<u>Program Services</u>	<u>Management & General</u>	<u>Fundraising</u>	<u>Total</u>
Wages	\$ 29,936	\$ 3,742	\$ 3,742	\$ 37,420
Payroll Taxes & Benefits	3,218	355	355	3,928
Rental Assistance	14,270	0	0	14,270
Office Expenses	581	794	193	1,568
Telephone & Internet	790	632	158	1,580
Books & Subscriptions	87	0	0	87
Bank Fees	0	194	0	194
Other Expenses	469	0	0	469
Professional Fees	0	1,220	0	1,220
Memberships & Dues	2,146	0	0	2,146
Staff & Board Training	111	0	0	111
Insurance	1,719	1,341	54	3,114
Advertising & Promotion	0	0	0	0
Rent, Parking & Utilities	2,141	2,141	0	4,282
Special Event Expenses	0	0	5,670	5,670
Annual Appeal Expense	0	0	1,778	1,778
Depreciation Expense	0	132	0	132
TOTAL	<u>\$ 55,468</u>	<u>\$ 10,551</u>	<u>\$ 11,950</u>	<u>\$ 77,969</u>

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