

Statements of Financial Position (Balance Sheet)

XYZ Corporation

	December 31,	
	2016	2015
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash on hand	\$ 1,518,619	\$ 1,500,579
Escrow funds	45,015	75,538
Investments:		
Mutual funds	61,861	68,794
Certificates of deposit	162,454	162,199
Accounts receivable:		
Grants and contracts, current portion	2,179,116	2,770,655
Sales tax and other	11,892	10,838
Prepaid expenses	76,487	58,021
TOTAL CURRENT ASSETS	<u>4,055,444</u>	<u>4,646,624</u>
GRANTS AND CONTRACTS RECEIVABLE, less current portion	121,371	780,000
<b>FIXED ASSETS:</b>		
Furniture and equipment	162,595	162,595
Leasehold improvements	27,800	27,800
Software and website development	88,910	88,910
Less: Accumulated depreciation and amortization	<u>(249,164)</u>	<u>(236,289)</u>
	30,141	43,016
TOTAL ASSETS	<u>\$ 4,206,956</u>	<u>\$ 5,469,640</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts payable and accrued expenses	\$ 61,842	\$ 36,605
Subgrants payable	84,704	43,535
Client deposits	45,015	75,538
Accrued leave payable	125,598	122,058
TOTAL CURRENT LIABILITIES	<u>317,159</u>	<u>277,736</u>
<b>NET ASSETS:</b>		
Unrestricted	1,390,190	1,525,381
Temporarily restricted	2,499,607	3,666,523
TOTAL NET ASSETS	<u>3,889,797</u>	<u>5,191,904</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 4,206,956</u>	<u>\$ 5,469,640</u>

Statement of Activities (Income Statement)

XYZ Corporation

Year Ended December 31, 2016

	Unrestricted	Temporarily Restricted	Total
<b>REVENUES, GAINS AND OTHER SUPPORT:</b>			
Grants	\$	\$ 2,776,372	\$ 2,776,372
Contracts	64,000		64,000
Contributions	115,023		115,023
Legal fees	66,049		66,049
Dividends and interest	8,231		8,231
Fair market value change in investments	(6,759)		(6,759)
Events	57,139		57,139
Donations	28,902		28,902
Other income	6,825		6,825
Net assets released from restrictions:			
Satisfaction of program restrictions	2,017,872	(2,017,872)	0
Satisfaction of time restrictions	1,925,416	(1,925,416)	0
	<u>4,282,698</u>	<u>(1,166,916)</u>	<u>3,115,782</u>
<b>EXPENSES:</b>			
Program Services:			
Advocacy	345,471		345,471
Child Services	553,683		553,683
Health	657,473		657,473
Housing	461,120		461,120
Immigration	757,499		757,499
Policy Work	630,501		630,501
Workers' Advocacy	588,139		588,139
	<u>3,993,886</u>	<u>0</u>	<u>3,993,886</u>
Supporting Services:			
Management	307,545		307,545
Fundraising	116,458		116,458
	<u>424,003</u>	<u>0</u>	<u>424,003</u>
	<u>4,417,889</u>	<u>0</u>	<u>4,417,889</u>
CHANGE IN NET ASSETS	(135,191)	(1,166,916)	(1,302,107)
Net assets - beginning of year	<u>1,525,381</u>	<u>3,666,523</u>	<u>5,191,904</u>
NET ASSETS - END OF YEAR	<u>\$ 1,390,190</u>	<u>\$ 2,499,607</u>	<u>\$ 3,889,797</u>

See independent auditors' report and notes to financial statements.