

FRIENDS OF SWITCHPOINT
STATEMENT OF FINANCIAL POSITION
SEPTEMBER 30, 2014

ASSETS

Current Assets:	
Cash (Note 1)	\$ 97,597
Grant Receivables	1,911
Total Current Assets	99,508
Fixed Assets (Note 2):	
Land, Buildings, & Improvements	95,928
Furniture, Fixtures and Equipment	5,047
Accumulated Depreciation	(2,075)
Total Fixed Assets	98,900
TOTAL ASSETS	\$ 198,408

LIABILITIES AND NET ASSETS

Current Liabilities:	
Accounts Payable	\$ 25,624
Total Current Liabilities	25,624
Net Assets:	
Unrestricted	172,784
Temporarily Restricted	-
Permanently Restricted	-
Total Net Assets	172,784
TOTAL LIABILITIES AND NET ASSETS	\$ 198,408

FRIENDS OF SWITCHPOINT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2014

	<u>Unrestricted</u>	<u>Total</u>
Revenues, Gains and Other Support:		
Contributions	\$ 205,623	\$ 205,623
Grant Income	146,675	146,675
	<u>352,298</u>	<u>352,298</u>
Total Revenues, Gains, and Other Support		
Expenses:		
Program 1 - Food	98,713	98,713
Program 2 - Shelter	75,377	75,377
Management and General	17,285	17,285
Fund-Raising	1,104	1,104
	<u>192,479</u>	<u>192,479</u>
Total Expenses		
Change in Net Assets	159,819	159,819
Net Assets at Beginning of Period	<u>12,965</u>	<u>12,965</u>
Net Assets at End of Period	<u>\$ 172,784</u>	<u>\$ 172,784</u>

The accompanying notes are an integral part of the financial statements

FRIENDS OF SWITCHPOINT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2014

Cash flows from operating activities:	
Cash received from contributors	\$ 205,623
Cash received from grants	144,764
Cash paid to suppliers	<u>(164,780)</u>
Net cash provided by operating activities	<u>185,607</u>
Cash flows from investing activities:	
Purchase of fixed assets	<u>(100,975)</u>
Net cash used by investing activities	<u>(100,975)</u>
Net increase / (decrease) in cash and cash equivalents	84,632
Cash and cash equivalents, beginning of year	<u>12,965</u>
Cash and cash equivalents, end of year	<u><u>\$ 97,597</u></u>
Reconciliation of change in net assets to net cash provided by operating activities:	
Change in net assets	\$ 159,819
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	2,075
(Increase) / Decrease in receivables	(1,911)
Increase / (Decrease) in accounts payable	<u>25,624</u>
Net cash provided by operating activities	<u>\$ 185,607</u>
Schedule of noncash investing and financing transactions:	None for the year 2014

FRIENDS OF SWITCHPOINT
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2014

Expense Category	Program 1 Food	Program 2 Shelter	Management & General	Fund Raising	Total
Advertising and Promotion	\$ -	\$ -	\$ -	\$ 1,104	\$ 1,104
Bank Service Charges	-	-	54	-	54
Contract Labor	9,441	9,441	-	-	18,882
Depreciation Expense	1,328	498	249	-	2,075
Dues and Subscriptions	-	-	418	-	418
Food Expense	64,736	-	-	-	64,736
Rent	7,813	7,813	7,814	-	23,440
Insurance - Liability	-	-	924	-	924
Rental Assistance	-	32,145	-	-	32,145
Other Assistance	-	9,766	-	-	9,766
Office Expense	267	267	534	-	1,069
Postage and Delivery	-	-	15	-	15
Repairs and Maintenance	3,148	3,148	3,244	-	9,540
Program Development	8,000	8,000	-	-	16,000
Travel Expenses	-	125	-	-	125
Supplies	3,848	3,848	3,964	-	11,660
Utilities	132	326	69	-	526
TOTAL	\$ 98,713	\$ 75,377	\$ 17,285	\$ 1,104	\$ 192,479

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