

Youth Life Foundation of Richmond
Compilation Report on Unaudited Financial Statements
For the Years Ended. December 31, 2017 and 2016

**Youth Life Foundation of Richmond
Financial Statements
For the Years Ended, December 31, 2017 and 2016**

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Accountant's Compilation Report

The Board of Directors
Youth Life Foundation of Richmond

I have compiled the accompanying financial statements of Youth Life Foundation of Richmond which comprise the Statement of Financial Position as of December 31, 2017 and 2016 and the related Statements of Activities and Cash Flows for the years then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the accompanying financial statements of Youth Life Foundation of Richmond, which comprises the statements of financial position as of December 31, 2017 and 2016 and the related statement of activities and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Accountant's Responsibility:

I 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.

I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by 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, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The accompanying December 31, 2016 financial statements were previously reviewed by me and I stated that I was not aware of any material modifications that should be made to those financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America in my report dated November 30, 2017, but I have not performed any procedures in connection with that review engagement since that date.

Accountant's Conclusion

Based on my compilation, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

James R. O'Brien, CPA PC

James R. O'Brien, CPA, PC

February 12, 2019

Youth Life Foundation of Richmond
 Statements of Financial Position
 As of the Years Ended, December 31,

ASSETS	<u>2017</u>	<u>2016</u>
Current Assets:		
Cash in Bank	\$ 142,321	\$ 154,302
Grants and Other Receivables	\$ 23,226	\$ 6,830
Prepaid Insurance	\$ 9,573	\$ 6,733
Total Current Assets	\$ 175,120	\$ 167,865
Fixed Assets:		
Vehicles	\$ 162,369	\$ 106,915
Computer Equipment	\$ 21,391	\$ 21,391
Leasehold Improvements	\$ 2,064	\$ 2,064
Equipment	\$ 28,638	\$ 28,138
	\$ 214,462	\$ 158,508
Accumulated Depreciation	\$ 142,318	\$ 129,653
Net Fixed Assets	\$ 72,144	\$ 28,855
Total Assets	\$ 247,264	\$ 196,720
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable	\$ 4,323	\$ 5,892
Payroll Tax Liabilities	\$ 2,710	\$ 46
Accrued wages	\$ 16,631	\$ 866
Total Current Liabilities	\$ 23,664	\$ 6,804
Net Assets:		
Unrestricted Net Assets	\$ 150,410	\$ 183,916
Temporarily Restricted Net Assets	\$ 73,190	\$ 6,000
Total Net Assets	\$ 223,600	\$ 189,916
Total Liabilities and Net Assets	\$ 247,264	\$ 196,720

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Youth Life Foundation of Richmond
Statement of Activities
For The Year End, December 31, 2016

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenues:			
Contributions:			
Individuals	\$ 147,530		\$ 147,530
Churches and Civic	\$ 44,478		\$ 44,478
Corporate	\$ 20,470		\$ 20,470
Campaign	\$ -		\$ -
United Way	\$ 436		\$ 436
Grants	\$ 145,388	\$ 6,000	\$ 151,388
Miscellaneous	\$ 1,387		\$ 1,387
Mystery Trip and Camp	\$ 9,341		\$ 9,341
Fund-Raising	\$ 136,996		\$ 136,996
Program Fees	\$ 1,042		\$ 1,042
Gifts in Kind	\$ 26,640		\$ 26,640
Interest	\$ 50		\$ 50
	<hr/>		
<u>Total Revenues</u>	\$ 533,758	\$ 6,000	\$ 539,758
			<hr/>
			\$ -
Expenses:			
Salaries, Wages and Other Benefits	\$ 301,481		\$ 301,481
Program Expenses	\$ 33,846		\$ 33,846
Rent Expense	\$ 37,440		\$ 37,440
Insurance	\$ 7,288		\$ 7,288
Depreciation	\$ 8,110		\$ 8,110
Professional Services	\$ 3,618		\$ 3,618
Fundraising Expenses	\$ 67,166		\$ 67,166
Administrative & General Expenses	\$ 20,712		\$ 20,712
Vehicle Expense	\$ 11,984		\$ 11,984
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<u>Total Expenses</u>	\$ 491,645	\$ -	\$ 491,645
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<u>Changes in Net Assets</u>	\$ 42,113	\$ 6,000	\$ 48,113
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Youth Life Foundation of Richmond
Statement of Activities
For The Year End, December 31, 2017

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenues:			
Contributions:			
Scholarship	\$ 6,000	\$ 1,225	\$ 7,225
Individuals	\$ 140,427		\$ 140,427
Churches and Civic	\$ 40,286		\$ 40,286
Corporate	\$ 18,014		\$ 18,014
Mystery Trip and Camp	\$ 10,064		\$ 10,064
Summer Intern	\$ 2,519		\$ 2,519
United Way	\$ 920		\$ 920
Grants	\$ 139,309	\$ 65,965	\$ 205,274
Miscellaneous	\$ 1,426		\$ 1,426
Fund-Raising	\$ 178,294		\$ 178,294
Program Fees	\$ 563		\$ 563
Gifts in Kind	\$ 29,584		\$ 29,584
Interest	\$ 100		\$ 100
	<hr/>		
<u>Total Revenues</u>	\$ 567,506	\$ 67,190	\$ 634,696
			\$ -
Expenses:			
Salaries, Wages and Other Benefits	\$ 384,581		\$ 384,581
Program Expenses	\$ 38,289		\$ 38,289
Rent Expense	\$ 37,996		\$ 37,996
Insurance	\$ 6,168		\$ 6,168
Depreciation	\$ 12,666		\$ 12,666
Professional Services	\$ 10,086		\$ 10,086
Fundraising Expenses	\$ 73,497		\$ 73,497
Administrative & General Expenses	\$ 31,397		\$ 31,397
Vehicle Expense	\$ 6,332		\$ 6,332
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<u>Total Expenses</u>	\$ 601,012	\$ -	\$ 601,012
			<hr/>
<u>Changes in Net Assets</u>	\$ (33,506)	\$ 67,190	\$ 33,684
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Youth Life Foundation of Richmond
Statement of Cash flows
As of the Years Ended, December 31,

	2017	2016
Operating Activities:		
Changes in Net Assets	\$ 33,684	\$ 48,113
Adjustments to reconcile changes in net assets to Net Cash Provided by Operating Activities		
Depreciation	\$ 12,666	\$ 8,110
Changes in Other Receivables	\$ (16,396)	\$ -
Prepaid Insurance	\$ (2,840)	\$ (1,559)
Accounts Payable	\$ (1,569)	\$ 3,309
Accrued Payroll	\$ 15,765	\$ (7,299)
Payroll Tax Liabilities	\$ 2,663	\$ 111
Cash Provided by Operating Activities	<u>\$ 43,973</u>	<u>\$ 50,785</u>
Investing Activities:		
Acquisition of Property and Equipment	<u>\$ 55,954</u>	<u>\$ 17,100</u>
Cash Used in Investing Activities	<u>\$ 55,954</u>	<u>\$ 17,100</u>
Net Change in Cash	\$ (11,981)	\$ 33,685
Cash in Beginning of Year	<u>\$ 154,302</u>	<u>\$ 120,617</u>
Cash at End of Year	<u><u>\$ 142,321</u></u>	<u><u>\$ 154,302</u></u>

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