

VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST

FINANCIAL STATEMENTS

AND ACCOUNTANT'S COMPILATION REPORT

FOR

YEAR ENDED DECEMBER 31, 2013

VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST

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ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Volunteer Interfaith Caregivers Southwest
Bellaire, Texas

We have compiled the accompanying statement of financial position of Volunteer Interfaith Caregivers Southwest (a nonprofit organization) at December 31, 2013, and the related statements of activities and cash flows for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Yoe CPA, LLC
Houston, Texas
May 10, 2014

VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST
STATEMENT OF FINANCIAL POSITION
December 31, 2013

ASSETS

CURRENT ASSETS	
Cash and cash equivalents	\$ 132,046
TOTAL CURRENT ASSETS	<u>132,046</u>
 PROPERTY AND EQUIPMENT	
Computers, office equipment & furniture	7,023
Less Accumulated depreciation	<u>(6,217)</u>
TOTAL PROPERTY AND EQUIPMENT	806
 TOTAL ASSETS	
	<u><u>\$ 132,852</u></u>

LIABILITIES AND NET ASSETS

LIABILITIES	
TOTAL LIABILITIES	-
 NET ASSETS	
Unrestricted:	
- Undesignated	\$ 47,081
- Designated as a reserve fund	70,000
Temporarily restricted	<u>15,771</u>
Total Net Assets	<u>132,852</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 132,852</u></u>

See the accompanying Notes to Financial Statements
and Accountant's Compilation Report

VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST
STATEMENT OF ACTIVITIES
Year ended December 31, 2013

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
REVENUES AND OTHER SUPPORT			
Contributions and grants	\$ 95,204	\$ 14,130	\$ 109,334
Interest income	351		351
TOTAL REVENUE & SUPPORT	<u>95,555</u>	<u>14,130</u>	<u>109,685</u>
EXPENSES			
Program Services:			
Caregiver/Carereceiver assistance & support	<u>85,339</u>	<u>9,229</u>	<u>94,568</u>
Special Projects:			
Web page maintenance	<u></u>	<u>405</u>	<u>405</u>
Supporting Services:			
Management and general	<u>14,581</u>	<u></u>	<u>14,581</u>
TOTAL EXPENSES	<u>99,920</u>	<u>9,634</u>	<u>109,554</u>
CHANGE IN NET ASSETS - 2013	(4,365)	4,496	131
NET ASSETS - DECEMBER 31, 2012	<u>121,446</u>	<u>11,275</u>	<u>132,721</u>
NET ASSETS - DECEMBER 31, 2013	<u>\$ 117,081</u>	<u>\$ 15,771</u>	<u>\$ 132,852</u>

See the accompanying Notes to Financial Statements
and Accountant's Compilation Report

VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST
STATEMENT OF CASH FLOWS
Year ended December 31, 2013

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ 131
Adjustments for non-cash expenses:	
Depreciation	453
Net Cash Provided by Operating Activities	<u>584</u>
 NET INCREASE/(DECREASE) IN CASH	 584
 CASH - BEGINNING OF YEAR	 <u>131,462</u>
CASH - END OF YEAR	<u>\$ 132,046</u>

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VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST

SCHEDULE OF EXPENSES

Year ended December 31, 2013

PROGRAM SERVICES

Gasoline assistance program	\$ 230
Transportation of care receivers	6,596
Brochures and public awareness	1,967
Salaries & wages	71,018
Payroll taxes	5,433
Postage	1,828
Telephone & internet	4,054
Volunteer recognition & support	2,989
Depreciation expense	453
TOTAL PROGRAM SERVICES	<u>94,568</u>

SPECIAL PROJECTS

IT professional fees	405
TOTAL SPECIAL PROGRAM SERVICES	<u>405</u>

SUPPORTING SERVICES

Management and General:	
Accounting professional fees	2,000
Administrative expense	690
Computer maintenance & support	2,210
Insurance	3,363
Office equipment maintenance & support	919
Office facilities	3,600
Office supplies	1,799
TOTAL SUPPORTING SERVICES	<u>14,581</u>

TOTAL EXPENSES

\$ 109,554

See the accompanying Notes to Financial Statements
and Accountant's Compilation Report

VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST
Notes to Financial Statements
December 31, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies followed by Volunteer Interfaith Caregivers Southwest are described below to enhance the usefulness of the financial statements to the reader. The objective of the organization is to build community through living faith, by helping frail, elderly and health-impaired people in the southwest Houston area remain independent, seek health care, and preserve their quality of life. Unlike the financial statements of profit-motivated entities, this report places primary emphasis on the stewardship and use of assets rather than income determination.

Reporting Entity

Volunteer Interfaith Caregivers Southwest is a Texas Non-Profit Corporation incorporated on January 10, 2003. Prior to that date the organization operated as an unincorporated non-profit organization, which began in 1994. The organization operates exclusively for charitable purposes within the meaning of Section 501c(3) of the Internal Revenue Code.

Income Taxes

Volunteer Interfaith Caregivers Southwest is exempt from Federal income taxes under Section 501(a) of the Internal Revenue Code. The Internal Revenue Service has determined that the organization qualifies as a public charity and is not a private foundation within the meaning of Section 509(a) of the Code.

Cash and Cash Equivalents

Cash equivalents are defined as short term, highly liquid investments that are both readily convertible to known amounts of cash, and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates.

Donated Assets, Facilities and Services

Donated fixed assets and use of facilities are recorded as revenue in the financial statements. Donated services are recorded as revenue only if the services require specialized skills, are provided by entities or persons possessing those skills, and would be purchased if they were not donated.

Estimates

Management must make estimates and assumptions to prepare financial statements in accordance with generally accepted accounting principles. These estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, reported revenue and expenses, and the allocation of expenses among various functions. Actual results could vary from the estimates that were used.

VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST

Notes to Financial Statements

December 31, 2013

NOTE 2: NET ASSETS

Unrestricted Net Assets

Unrestricted net assets represent resources available for use by the organization that are not restricted by donors or other outside parties.

The Board of Directors has designated a portion of the unrestricted net assets to be maintained in a designated reserve for future needs of the organization. The balances of those designated amounts are \$70,000 at December 31, 2013. Since designated net assets are unrestricted by outside parties, the amounts can be modified at the discretion of the Board.

Temporarily Restricted Net Assets

Temporarily restricted net assets consist of unspent funds that are restricted by donors for specific uses within the organization. At December 31, 2013, the major categories for which unspent funds are temporarily restricted are:

	<u>2013</u>
-Wages for part-time office staff	\$ 1,332
-Taxi fares for care receivers	13,344
-Web page maintenance	1,095
Total Temporarily Restricted Net Assets	<u>\$ 15,771</u>

VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST

Notes to Financial Statements

December 31, 2013

NOTE 3: OTHER DONATED SERVICES AND MATERIALS

Certain donated services and materials do not meet the criteria for inclusion in the financial statements, but are disclosed below for information purposes.

Program Services

Volunteers donate their time to Volunteer Interfaith Caregivers Southwest, mostly providing transportation to care receivers. Donations of time and mileage are as follows:

	<u>2013</u>
Number of Volunteers	144
Volunteer Hours	3,727
Volunteer Mileage	26,941
IRS Valuation – Hours	\$27,023
IRS Valuation – Mileage	\$ 3,772

Management and General Support Services

During 2013, donors provided gift certificates and use of facilities for a volunteer recognition event. The estimated value at cost of those donated items would be \$2,571 in 2013.

Donors provided use of meeting space for the board, at an estimated cost of \$400 for 2013.

Fundraising Support Services

During 2013, donors provided services, facilities and materials in connection with a concert fundraiser event for the organization. The estimated cost of a performer, musical instruments, equipment, concert hall, and refreshments amounted to approximately \$1,350 in 2013.

NOTE 4 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through May 12, 2014, which is the date that the financial statements were available for issuance. As result of this evaluation, no events were identified that are required to be disclosed or would have a material impact on reported net assets or changes in net assets.
