

**VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST**

**FINANCIAL STATEMENTS**

**AND ACCOUNTANT'S COMPILATION REPORT**

**DECEMBER 31, 2015**

**VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST**

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ACCOUNTANT'S COMPILATION REPORT

Board of Directors  
Volunteer Interfaith Caregivers Southwest  
Bellaire, Texas

Management is responsible for the accompanying financial statements of Volunteer Interfaith Caregivers Southwest (a nonprofit organization), which comprise the statement of financial position as of December 31, 2015, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements 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.

YOE CPA, LLC  
Houston, Texas  
April 8, 2016

**VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST**  
**STATEMENT OF FINANCIAL POSITION**  
**December 31, 2015**

**ASSETS**

**CURRENT ASSETS**

Cash and cash equivalents	\$ 224,707
<b>TOTAL CURRENT ASSETS</b>	<b>224,707</b>

**PROPERTY AND EQUIPMENT**

Computers, office equipment & furniture	10,481
Less Accumulated depreciation	(10,481)
<b>TOTAL PROPERTY AND EQUIPMENT</b>	<b>-</b>

**TOTAL ASSETS**

**\$ 224,707**

**LIABILITIES AND NET ASSETS**

**LIABILITIES**

<b>TOTAL LIABILITIES</b>	\$ -
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**NET ASSETS**

Unrestricted:	
- Undesignated	99,765
- Designated as a reserve fund	70,000
Temporarily restricted	54,942
Total Net Assets	<b>224,707</b>

**TOTAL LIABILITIES AND NET ASSETS**

**\$ 224,707**

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

**VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST**  
**STATEMENT OF ACTIVITIES**  
**Year ended December 31, 2015**

	Unrestricted	Temporarily Restricted	Total
<b>REVENUES AND OTHER SUPPORT</b>			
Contributions and grants	\$ 140,385	\$ 35,165	\$ 175,550
Interest income	561		561
<b>TOTAL REVENUE &amp; SUPPORT</b>	140,946	35,165	176,111
<b>EXPENSES</b>			
Program Services:			
Caregiver/Carereceiver assistance & support	89,812	19,948	109,760
Supporting Services:			
Management and general	13,697		13,697
<b>TOTAL EXPENSES</b>	103,509	19,948	123,457
<b>CHANGE IN NET ASSETS - 2015</b>	37,437	15,217	52,654
<b>NET ASSETS - DECEMBER 31, 2014</b>	132,328	39,725	172,053
<b>NET ASSETS - DECEMBER 31, 2015</b>	\$ 169,765	\$ 54,942	\$ 224,707

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

**VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST**  
**STATEMENT OF CASH FLOWS**  
**Year ended December 31, 2015**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Change in net assets	\$ 52,654
Adjustments for non-cash expenses:	
Depreciation	3,199
<b>Net Cash Provided by Operating Activities</b>	<u>55,853</u>
<b>NET INCREASE/(DECREASE) IN CASH</b>	55,853
<b>CASH - BEGINNING OF YEAR</b>	<u>168,854</u>
<b>CASH - END OF YEAR</b>	<u><u>\$ 224,707</u></u>

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

**VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST**  
**SCHEDULE OF EXPENSES**  
**Year ended December 31, 2015**

**PROGRAM SERVICES**

Satellite office program expense	\$ 15,707
Gasoline assistance program	175
Transportation of care receivers	5,598
Brochures and public awareness	3,590
Salaries & wages	70,139
Payroll taxes	5,356
Postage	1,449
Telephone & internet	2,489
Volunteer recognition & support	2,058
Depreciation expense	3,199
<b>TOTAL PROGRAM SERVICES</b>	<u>109,760</u>

**SUPPORTING SERVICES**

Management and General:	
Accounting professional fees	2,000
Fundraising cost	397
Donated operating cost Items	90
Membership	99
Administrative expense	1,049
Computer maintenance & support	1,668
Insurance	3,296
Office equipment maintenance & support	795
Office facilities	3,600
Office supplies	703
<b>TOTAL SUPPORTING SERVICES</b>	<u>13,697</u>

<b>TOTAL EXPENSES</b>	<u>\$ 123,457</u>
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See the accompanying Notes to Financial Statements  
and Accountant's Compilation Report

**VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST**  
**Notes to Financial Statements**  
**December 31, 2015**

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 (and northwest Houston area, commencing with a 2015 startup) 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 501(c)(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, 2015**

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, 2015. 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, 2015, the major categories for which unspent funds are temporarily restricted are:

	<u>2015</u>
-Satellite Office	\$ 30,193
-Taxi fares for care receivers	21,209
-Web page maintenance	2,595
-Wages for part-time office staff	945
Total Temporarily Restricted Net Assets	<u>\$ 54,942</u>

**VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST**  
**Notes to Financial Statements**  
**December 31, 2015**

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>2015</u>
Number of Volunteers	176
Volunteer Hours	3,952
Volunteer Mileage	27,759
IRS Valuation – Hours	\$28,653
IRS Valuation – Mileage	\$ 3,886

Management and General Support Services

During 2015, donors provided gift certificates and use of facilities for a volunteer recognition event. The estimated value at cost of those donated items would be \$4,334 in 2015.

Donors provided use of meeting space for the board, at an estimated cost of \$400 for 2015.

Fundraising Support Services

During 2015, 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 2015.

NOTE 4 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through April 8, 2016, 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.

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