

SAFE SHELTER OF ST. VRAIN VALLEY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2015

TOGETHER WITH INDEPENDENT AUDITORS' REPORT

Taylor, Roth & Company, PLLC
Certified Public Accountants
working exclusively with nonprofit organizations

July 11, 2016

Board of Directors
Safe Shelter of St. Vrain Valley
Longmont, Colorado

We have audited the financial statements of Safe Shelter of St. Vrain Valley for the year ended December 31, 2015, and have issued our report thereon dated July 11, 2016. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and OMB Circular A-133), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated January 29, 2016. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Safe Shelter of St. Vrain Valley are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2015. We noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. The attached Adjusting Journal Entries include misstatements detected as a result of audit procedures. These journal entries are reflected in your audited financial statements, and management has agreed to post them to your general ledger.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter July 16, 2015.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Information in Documents Containing Audited Financial Statements

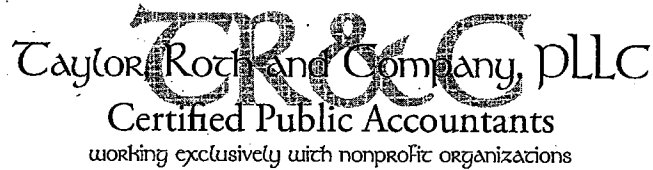
This information is intended solely for the use of the Board of Directors and management of Safe Shelter of St. Vrain Valley and is not intended to be and should not be used by anyone other than these specified parties.

Taylor, Roth, and Company PLLC
Taylor, Roth, and Company, PLLC
Certified Public Accountants
Denver, Colorado

SAFE SHELTER OF ST. VRAIN VALLEY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015

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July 11, 2016

Independent Auditors' Report

Board of Directors
Safe Shelter of St. Vrain Valley
Longmont, Colorado

We have audited the accompanying statements of Safe Shelter of St. Vrain Valley (a Colorado nonprofit corporation) which comprise the statement of financial position as of December 31, 2015, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility

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; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Safe Shelter of St. Vrain Valley as of December 31, 2015, and the changes in its net assets and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the Safe Shelter of St. Vrain Valley's 2014 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated July 16, 2015. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2014, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Taylor, Roth and Company PLLC

TAYLOR, ROTH AND COMPANY, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

SAFE SHELTER OF ST. VRAIN VALLEY
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2015
(WITH COMPARATIVE TOTALS FOR 2014)

	<u>2015</u>	<u>2014</u>
<u>Assets</u>		
Cash and cash equivalents	\$ 253,100	\$ 225,174
Contracts receivable	62,921	60,132
Grants and contributions receivable	-	10,000
Prepaid expenses	1,831	1,528
Investments (Note 3)	198,213	197,684
Property and equipment (Note 4)	<u>1,248,133</u>	<u>1,297,642</u>
Total assets	<u>\$ 1,764,198</u>	<u>\$ 1,792,160</u>
<u>Liabilities and net assets</u>		
<u>Liabilities</u>		
Accounts payable	\$ 1,518	\$ 1,106
Payroll liabilities	<u>19,162</u>	<u>19,689</u>
Total liabilities	<u>20,680</u>	<u>20,795</u>
<u>Net assets</u>		
<u>Unrestricted net assets</u>		
Operating	495,385	453,723
Net investment in fixed assets	1,248,133	1,297,642
Temporarily restricted net assets	<u>-</u>	<u>20,000</u>
Total net assets	<u>1,743,518</u>	<u>1,771,365</u>
Total liabilities and net assets	<u>\$ 1,764,198</u>	<u>\$ 1,792,160</u>

The accompanying notes are an integral part of these financial statements

SAFE SHELTER OF ST.VRAIN VALLEY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2015
(WITH COMPARATIVE TOTALS FOR 2014)

	2015			2014
	Unrestricted	Temporarily restricted	Total	Total
<u>Revenue and other support</u>				
Government grants	\$ 461,402	\$ -	\$ 461,402	\$ 436,693
Foundations	187,160	19,197	206,357	181,339
Individuals and groups	73,631	-	73,631	71,424
Symposium	24,104	-	24,104	-
Special event income	22,329	-	22,329	39,477
less direct expenses	(4,722)	-	(4,722)	(2,855)
Interest income	734	-	734	867
Corporations	-	-	-	10,000
Other income	2,416	-	2,416	10,289
In-kind contributions (Note 5)	9,487	-	9,487	8,944
Net assets released from restrictions (Note 6)	39,197	(39,197)	-	-
Total revenue and other support	815,738	(20,000)	795,738	756,178
<u>Expense</u>				
Program services	656,754	-	656,754	652,296
Supporting services				
Administration	67,362	-	67,362	65,585
Fundraising	45,704	-	45,704	36,245
Total expense - before depreciation	769,820	-	769,820	754,126
Change in net assets - before depreciation	45,918	(20,000)	25,918	2,052
Depreciation expense	53,765	-	53,765	55,096
Change in net assets	(7,847)	(20,000)	(27,847)	(53,044)
Net assets, beginning of year	1,751,365	20,000	1,771,365	1,824,409
Net assets, end of year	\$ 1,743,518	\$ -	\$ 1,743,518	\$ 1,771,365

The accompanying notes are an integral part of these financial statements

SAFE SHELTER OF ST. VRAIN VALLEY
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2015
(WITH COMPARATIVE TOTALS FOR 2014)

	2015			2014	
	Program Services	Supporting Services		Total	Total
		Management and General	Fund- raising		
Salaries	\$ 434,638	\$ 40,132	\$ 35,715	\$ 510,485	\$ 513,080
Payroll taxes and benefits	91,178	8,419	7,492	107,089	121,928
Direct assistance	52,570	-	-	52,570	43,047
Symposium	19,462	-	-	19,462	-
Insurance	11,409	1,053	938	13,400	13,126
Utilities	10,153	1,772	-	11,925	10,643
Food	11,762	-	-	11,762	11,465
Telephone	6,758	624	555	7,937	7,450
Professional services	-	5,900	-	5,900	5,675
Contract services	4,168	385	342	4,895	6,326
Dues and subscriptions	-	4,724	-	4,724	2,340
Technology	3,235	564	-	3,799	4,831
Printing	3,233	298	266	3,797	2,569
Repair and maintenance	3,370	-	-	3,370	3,918
Supplies	2,815	260	231	3,306	2,267
Advertising	2,003	185	165	2,353	2,002
Equipment	-	1,539	-	1,539	1,307
Postage	-	840	-	840	1,290
All other	-	667	-	667	862
	<u>656,754</u>	<u>67,362</u>	<u>45,704</u>	<u>769,820</u>	<u>754,126</u>
Depreciation	<u>45,777</u>	<u>4,226</u>	<u>3,762</u>	<u>53,765</u>	<u>55,096</u>
Total expenses	<u>\$ 702,531</u>	<u>\$ 71,588</u>	<u>\$ 49,466</u>	<u>\$ 823,585</u>	<u>\$ 809,222</u>

The accompanying notes are an integral part of these financial statements

SAFE SHELTER OF ST. VRAIN VALLEY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2015
(WITH COMPARATIVE TOTALS FOR 2014)

	2015	2014
<u>Cash flows from operating activities</u>		
Change in net assets	\$ (27,847)	\$ (53,044)
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation	53,765	55,096
<u>Changes in operating assets and liabilities</u>		
Decrease(increase) in contracts receivable	(2,789)	(2,823)
Decrease(increase) in grants receivable	10,000	-
Decrease(increase) in prepaid expenses	(303)	37
Increase(decrease) in accounts payable	412	(208)
Increase(decrease) in payroll accruals	(527)	3,173
Net cash provided(used) by operating activities	32,711	2,231
<u>Cash flows from investing activities</u>		
(Reinvesting) of earnings	(529)	(526)
(Purchases) of fixed assets	(4,256)	(4,323)
Net cash provided(used) by investing activities	(4,785)	(4,849)
Net increase(decrease) in cash and cash equivalents	27,926	(2,618)
Cash and cash equivalents, beginning of year	225,174	227,792
Cash and cash equivalents, end of year	\$ 253,100	\$ 225,174

The accompanying notes are an integral part of these financial statements

SAFE SHELTER OF ST.VRAIN VALLEY

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2015

NOTE 1 - NATURE OF ACTIVITIES

Safe Shelter of St. Vrain Valley (Organization) was incorporated in 1981 as a non-profit corporation in the state of Colorado. Their mission is to promote and provide emergency and on-going, shelter lodging and other assistance as needed for all victims of domestic abuse in northeastern Boulder County. The Organization provides protection, intervention, and support to individuals whose lives have been affected by domestic abuse. Through community education, on-going counseling, emergency lodging, 24-hour crisis line, in person post-arrest advocacy, and other direct services, the Organization connects access to victim compensation and information referral to other agencies. The Organization is primarily funded by government and foundation grants.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES

1. Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

2. Basis of Presentation

The Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

3. Cash and Cash Equivalents

The Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

4. Donations

The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities, as net assets released from restrictions.

The Organization reports gifts of land, buildings, and equipment as unrestricted support unless the explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent donor stipulations regarding how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES (Continued)

5. Capitalization and Depreciation

The Organization follows a practice of capitalizing all expenditures for furniture and equipment in excess of \$500. The fair value of donated assets is similarly capitalized. Depreciation of furniture and equipment is provided over the estimated useful lives of the respective assets on a straight-line basis.

6. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

7. Income Taxes

The Organization has received an Internal Revenue Service exemption from federal income taxes under Section 501(c)(3). Accordingly, no provision or liability for income taxes has been provided in the accompanying financial statements. The Organization's Federal Return of Organization Exempt From Income Tax (Form 990) is subject to examination by the IRS, generally for three years after filing.

8. Functional Reporting of Expenses

For the year ended December 31, 2015, the costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

9. Summarized Prior-Year Information

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2014, from which the summarized information was derived.

10. Reclassifications

Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform to the presentation in the current-year financial statements.

11. Subsequent Events

Management has evaluated subsequent events through July 11, 2016, the date the financial statements were available to be issued.

NOTE 3 - INVESTMENTS

At year-end, investments consisted of certificates of deposits. Investments are stated at their fair value. Interest earned on certificates of deposits and cash balances was \$734 for the year.

NOTE 4 - PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

<u>Description</u>	<u>Amount</u>
Land	\$ 23,272
Buildings and improvements	1,648,214
Furniture and equipment	<u>63,849</u>
Total	1,735,335
Less: accumulated depreciation	<u>(487,202)</u>
Net property and equipment	<u>\$ 1,248,133</u>

Depreciation expense for the year was \$53,765.

BOULDER WORTHY CAUSE

The Organization received a \$50,000 award in 2012 from the County of Boulder, Colorado to renovate their shelter property. The agreement is structured like a formal loan but would be repaid only if any of the following conditions are met.

1. The Organization failed to operate the building as a non-profit community facility.
2. The shelter or any interest in the property is sold.
3. Filing of bankruptcy or assignment to creditor of the property.
4. The Organization dissolves.
5. Failure to use property as integral part of program.

The funds are secured by the deed of trust to the property. Failure to comply with the agreement will result in the entire balance of \$50,000 becoming due and payable immediately.

NOTE 5 - IN-KIND CONTRIBUTIONS

During the year, in-kind contributions were received as follows:

<u>Description</u>	<u>Amount</u>
Food and supplies	<u>\$ 9,487</u>

No amounts have been reflected in the financial statements for donated services not requiring specific expertise. The Organization pays for most of these services requiring specific expertise. However, volunteers donated 1,964 hours of service with a value of \$40,890 in 2015, which were not included in the financial statements. The Organization also received approximately \$5,000 of toys, clothing, and household items that were passed through to their clients.

NOTE 6 - NET ASSETS RELEASED FROM RESTRICTIONS

During the year, expenditures were made satisfying donor restrictions as follows:

<u>Description</u>	<u>Amount</u>
Client assistance	\$ 19,197
Kiss program	10,000
Symposium	<u>10,000</u>
Total	<u>\$ 39,197</u>