

BIG BROTHERS/BIG SISTERS
OF RACINE AND KENOSHA COUNTIES, INC.

FINANCIAL STATEMENTS WITH
ACCOUNTANTS' REPORT

FOR THE MONTH AND SEVEN MONTHS ENDED
JULY 31, 2013

BERKLEY, ISELIN & LOTZ, S.C.

CERTIFIED PUBLIC ACCOUNTANTS

1244 West Blvd.
Racine, WI 53405

Robert G. Berkley, CPA
Michael J. Iselin, CPA
Darlene M. Lotz, CPA

(262) 635-0088
FAX (262) 635-0883
E-mail: info@bicpa.com

Accountants' Compilation Report

Board of Directors

BIG BROTHERS/BIG SISTERS OF RACINE AND KENOSHA COUNTIES, INC.

We have compiled the accompanying statement of financial position of BIG BROTHERS/BIG SISTERS OF RACINE AND KENOSHA COUNTIES, INC. as of July 31, 2013, and the related statements of support, revenue, expenses and changes in net assets for the month and seven months 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.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States. If the omitted disclosures and statement were included in the financial statements, they might influence the user's conclusions about the company'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.

Berkley, Iselin & Lotz, S.C.

August 14, 2013

**BIG BROTHERS/BIG SISTERS
OF RACINE AND KENOSHA COUNTIES, INC.
STATEMENT OF FINANCIAL POSITION
JULY 31, 2013**

ASSETS

CURRENT ASSETS

Petty Cash	\$ 550.00
Checking	82,914.36
Pledge Receivable-RAUW	45,000.00
Pledges Receivable	7,946.50
Prepaid Insurance	<u>9,088.94</u>

Total Current Assets 145,499.80

PROPERTY AND EQUIPMENT

Equipment	54,673.64
Less: Accumulated Depreciation	<u>(42,810.67)</u>

Net Property and Equipment 11,862.97

TOTAL ASSETS \$ 157,362.77

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Other payroll deductions	\$ 5.25
Accrued state u/c	120.84
Accrued Pension (SEP)	908.79
Accrued Salaries	864.31
Obligations - Capital Lease	(900.00)
US Bank Lease Payable	<u>4,396.11</u>

Total Current Liabilities 5,395.30

Net Assets 151,967.47

**TOTAL LIABILITIES AND
NET ASSETS** \$ 157,362.77

See accountants' report.

**BIG BROTHERS/BIG SISTERS
OF RACINE AND KENOSHA COUNTIES, INC.
STATEMENTS OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS
FOR THE MONTH AND SEVEN MONTHS ENDED JULY 31, 2013**

	Racine MTD	Kenosha MTD	Racine YTD	Kenosha YTD	Combined MTD	Combined YTD	2012 YTD
Revenue							
Contributions	\$ 1,560.90	\$ 390.24	\$ 21,654.26	\$ 5,413.58	\$ 1,951.14	\$ 27,067.84	\$ 10,315.70
Special Events	5,284.65	1,321.17	64,699.14	15,451.28	6,605.82	80,150.42	73,122.25
United Way Allocations	7,087.00	0.00	52,087.00	6,987.50	7,087.00	59,074.50	63,940.25
Designated Donor	0.00	118.25	4,112.71	339.70	118.25	4,452.41	3,894.89
CFC	40.00	10.00	1,249.26	273.20	50.00	1,522.46	978.77
Grants	9.60	2.40	72.00	18.00	12.00	90.00	2,134.73
Investment Income	228.96	0.00	240.22	0.00	228.96	240.22	29.32
Misc Reimbursements to Agency	<u>48.00</u>	<u>12.00</u>	<u>265.60</u>	<u>38.90</u>	<u>60.00</u>	<u>304.50</u>	<u>951.99</u>
Total Revenue	14,259.11	1,854.06	144,380.19	28,522.16	16,113.17	172,902.35	155,367.90
Expenses							
Special Events Expense	496.84	124.21	13,057.72	4,156.11	621.05	17,213.83	21,077.24
Salaries	9,958.72	1,371.14	68,086.07	9,330.48	11,329.86	77,416.55	95,104.01
Benefits	4,961.47	403.93	28,230.87	2,463.75	5,365.40	30,694.62	45,646.57
Supplies	133.47	0.00	382.51	65.38	133.47	447.89	1,518.24
Advertising	125.00	0.00	295.08	0.00	125.00	295.08	940.00
Postage	0.00	0.00	588.80	147.20	0.00	736.00	973.98
Equipment Maintenance	340.77	85.19	1,396.36	349.08	425.96	1,745.44	3,931.99
Telephone	354.54	88.64	2,504.10	626.03	443.18	3,130.13	2,479.31
Occupancy	848.98	0.00	5,887.67	42.69	848.98	5,930.36	6,856.00
Travel	118.77	29.42	558.91	139.55	148.19	698.46	1,054.90
Staff Training	0.00	0.00	48.00	12.00	0.00	60.00	617.08
Membership Dues	1,745.57	435.93	3,518.34	1,048.66	2,181.50	4,567.00	7,033.93
Professional Liability Insurance	0.00	0.00	780.00	175.00	0.00	955.00	875.00
Police Checks	0.80	0.20	5.51	0.20	1.00	5.71	1.25
Interest Expenses	0.00	0.00	42.32	0.00	0.00	42.32	219.50
Miscellaneous	<u>49.00</u>	<u>12.00</u>	<u>130.00</u>	<u>24.00</u>	<u>61.00</u>	<u>154.00</u>	<u>182.42</u>
Total Expenses	<u>19,133.93</u>	<u>2,550.66</u>	<u>125,512.26</u>	<u>18,580.13</u>	<u>21,684.59</u>	<u>144,092.39</u>	<u>188,511.42</u>
Excess (Deficit) Revenues over Expenses	<u>\$ (4,874.82)</u>	<u>\$ (696.60)</u>	<u>\$ 18,867.93</u>	<u>\$ 9,942.03</u>	<u>\$ (5,571.42)</u>	28,809.96	(33,143.52)
Net Assets, beginning						<u>123,157.51</u>	<u>214,195.80</u>
Net Assets, ending						<u>\$ 151,967.47</u>	<u>\$ 181,052.28</u>

See accountants' report.