

VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST

FINANCIAL STATEMENTS

AND ACCOUNTANT'S COMPILATION REPORT

DECEMBER 31, 2018

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, 2018, and the related statements of activities, cash flows, schedule of expenses 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 9, 2019

VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST
STATEMENT OF FINANCIAL POSITION
December 31, 2018

ASSETS

CURRENT ASSETS	
Cash and cash equivalents	\$ 214,895
TOTAL CURRENT ASSETS	214,895
 PROPERTY AND EQUIPMENT	
Computers, office equipment & furniture	10,481
Less Accumulated depreciation	(10,481)
TOTAL PROPERTY AND EQUIPMENT	-
 TOTAL ASSETS	\$ 214,895

LIABILITIES AND NET ASSETS

LIABILITIES	
TOTAL LIABILITIES	\$ 19
 NET ASSETS	
Unrestricted:	
- Undesignated	104,912
- Designated as a reserve fund	70,500
Temporarily restricted	39,464
Total Net Assets	214,876
 TOTAL LIABILITIES AND NET ASSETS	\$ 214,895

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

VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST
STATEMENT OF ACTIVITIES
Year ended December 31, 2018

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
REVENUES AND OTHER SUPPORT			
Contributions and grants	\$ 150,804	\$ 32,579	\$ 183,383
Interest income	1,421	-	1,421
TOTAL REVENUE & SUPPORT	<u>152,225</u>	<u>32,579</u>	<u>184,804</u>
EXPENSES			
Program Services:			
Caregiver/Carereceiver assistance & support	<u>147,268</u>	<u>12,458</u>	<u>159,726</u>
Supporting Services:			
Management and general	<u>21,521</u>	<u>-</u>	<u>21,521</u>
TOTAL EXPENSES	<u>168,789</u>	<u>12,458</u>	<u>181,247</u>
CHANGE IN NET ASSETS - 2018	(16,564)	20,121	3,557
NET ASSETS - DECEMBER 31, 2017	191,476	19,843	211,319
Adjustment to Net Assets - Restricted to Unrestricted (DES)	500	(500)	-
NET ASSETS - DECEMBER 31, 2018	<u>\$ 175,412</u>	<u>\$ 39,464</u>	<u>\$ 214,876</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, 2018

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ 3,557
Adjustments to reconcile changes in net assets to net cash provided by operating activities:	
Changes in operating assets and liabilities:	
Accounts payable and liabilities	<u>19</u>
Net Cash Provided by (Used in) Operating Activities	<u>3,576</u>
NET INCREASE/(DECREASE) IN CASH	3,576
CASH - BEGINNING OF YEAR	<u>211,319</u>
CASH - END OF YEAR	<u><u>\$ 214,895</u></u>

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VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST
SCHEDULE OF EXPENSES
Year ended December 31, 2018

PROGRAM SERVICES

Satellite office program expense	\$	30,135
Gasoline assistance program	\$	18
Transportation of care receivers	\$	13,389
Brochures and public awareness	\$	5,084
Salaries & wages	\$	83,277
Payroll taxes	\$	10,294
Postage	\$	1,505
Telephone & internet	\$	2,563
Special Projects	\$	10,224
Certifications and memberships	\$	484
Volunteer recognition & support	\$	2,753
TOTAL PROGRAM SERVICES	\$	159,726

SUPPORTING SERVICES

Management and General:		
Accounting professional fees	\$	2,250
Fundraising cost	\$	159
Donated operating cost Items	\$	876
Administrative expense	\$	840
Computer maintenance & support	\$	2,639
Insurance	\$	3,494
Office equipment maintenance & support	\$	960
Office facilities	\$	9,467
Office supplies	\$	836
TOTAL SUPPORTING SERVICES	\$	21,521

TOTAL EXPENSES	\$	181,247
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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, 2018

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 and northwest 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 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, 2018

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 \$70,500 at December 31, 2018. 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, 2018, the major categories for which unspent funds are temporarily restricted are:

	<u>2018</u>
-Alternative transportation for care receivers	\$ 39,294
-Special projects	170
Total Temporarily Restricted Net Assets	<u>\$ 39,464</u>

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>2018</u>
Number of Volunteers	68
Volunteer Hours	4,371
Volunteer Mileage	35,973
IRS Valuation – Hours	\$31,693
IRS Valuation – Mileage	\$ 5,037

VOLUNTEER INTERFAITH CAREGIVERS SOUTHWEST

Notes to Financial Statements

December 31, 2018

Management and General Support Services

During 2018, donors provided use of meeting space for the board, at an estimated cost of \$600.

NOTE 4 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through April 9, 2019, 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.
