

**YWCA OF HIGH POINT, NC, INC.**

**Financial Statements**

**December 31, 2013 and 2012**

BRESLOW  STARLING

*Certified Public Accountants*

**YWCA OF HIGH POINT, NC, INC.**

**DECEMBER 31, 2013 AND 2012**

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**Independent Auditor's Report**

To the Board of Directors  
YWCA of High Point, NC, Inc.  
High Point, North Carolina

We have audited the accompanying financial statements of YWCA of High Point, NC, Inc., a non-profit organization, which comprise the statements of financial position as of December 31, 2013 and 2012, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

**Management's Responsibility for the Financial Statements**

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, whether due to fraud or error.

**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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement 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 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.

BRESLOW  STARLING

*Certified Public Accountants*

**Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of YWCA of High Point, NC, Inc. as of December 31, 2013 and 2012 and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

*Breslow Starling Frost Warner Boger Hiatt, PLLC*

September 16, 2014

# YWCA OF HIGH POINT, NC, INC.

## Statements of Financial Position As of December 31, 2013 and 2012

	Assets	
	2013	2012
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 26,865	\$ 21,471
Accounts Receivable	6,555	11,920
Other Receivables	1,599	1,239
Promises to Give	166,600	143,450
Inventory	6,126	6,126
Prepaid Expenses	3,262	1,461
<b>Total Current Assets</b>	<b>211,007</b>	<b>185,667</b>
<b>Endowment Investments</b>		
Cash and Cash Equivalents	3,580	13,461
Investments	34,537	23,966
<b>Total Endowment Investments</b>	<b>38,117</b>	<b>37,427</b>
<b>Other Assets</b>		
Cash Restricted for Capital Campaign	404,968	1,626
Unconditional Promises to Give for Capital Campaign	584,191	11,950
Net Property and Equipment	676,041	676,158
<b>Total Other Assets</b>	<b>1,665,200</b>	<b>689,734</b>
<b>Total Assets</b>	<b>\$ 1,914,324</b>	<b>\$ 912,828</b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Current Maturities of Long-Term Debt	\$ 11,874	\$ 9,271
Line of Credit	28,500	15,500
Accounts Payable	64,581	45,841
Accrued Expenses	11,619	5,400
<b>Total Current Liabilities</b>	<b>116,574</b>	<b>76,012</b>
<b>Long-Term Debt, Less Current Maturities</b>	<b>188,184</b>	<b>200,929</b>
<b>Total Liabilities</b>	<b>304,758</b>	<b>276,941</b>
Unrestricted	444,059	468,557
Temporarily Restricted	1,165,507	167,330
<b>Total Net Assets</b>	<b>1,609,566</b>	<b>635,887</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 1,914,324</b>	<b>\$ 912,828</b>

The accompanying notes are an integral part of these financial statements.

# YWCA OF HIGH POINT, NC, INC.

## Statements of Activities For the Years Ended December 31, 2013 and 2012

	2013	2012
<b>Unrestricted Net Assets:</b>		
<b>Support and Revenue:</b>		
United Way Allocation	\$ 112,318	\$ 86,190
Contributions	92,568	16,817
In-Kind Contributions	30,504	71,708
Non-Governmental Grants	0	5,000
Special events (net of direct expenses of \$18,032 in 2013 and \$17,597 in 2012)	38,946	23,340
Membership Dues	10,549	10,945
Program Service Fees	163,947	158,686
Building Usage	9,368	9,579
Sales of Materials, Net	180	1,367
Investment Income	765	2,373
Loss on Disposal of Property and Equipment	(14,205)	0
Other	160	5
<b>Total Support and Revenue</b>	<b>445,100</b>	<b>386,010</b>
<b>Net Assets Released from Donor Restrictions</b>	<b>271,408</b>	<b>323,255</b>
<b>Total Unrestricted Revenues and Other Support</b>	<b>716,508</b>	<b>709,265</b>
<b>Expenses:</b>		
Program Services	608,481	539,970
Supporting Services	131,523	182,145
Payments to Affiliates	1,002	2,083
<b>Total Expenses</b>	<b>741,006</b>	<b>724,198</b>
<b>Decrease in Unrestricted Net Assets</b>	<b>(24,498)</b>	<b>(14,933)</b>
<b>Temporarily Restricted Net Assets:</b>		
Contributions	29,458	7,506
United Way Allocation - Next Year	102,196	86,191
Grants from Governmental Agencies	82,923	80,957
Capital Campaign	1,051,970	27,617
Gain on Endowment Investments	3,038	1,017
Net Assets Released from Donor Restrictions	(271,408)	(323,255)
<b>Increase (Decrease) in Temporarily Restricted Net Assets</b>	<b>998,177</b>	<b>(119,967)</b>
<b>Increase (Decrease) in Net Assets</b>	<b>973,679</b>	<b>(134,900)</b>
<b>Net Assets, Beginning of Year</b>	<b>635,887</b>	<b>770,787</b>
<b>Net Assets, End of Year</b>	<b>\$ 1,609,566</b>	<b>\$ 635,887</b>

The accompanying notes are an integral part of these financial statements.

# YWCA OF HIGH POINT, NC, INC.

## Statements of Functional Expenses For the Years Ended December 31, 2013 and 2012

Year Ended December 31, 2013	Program Services					Supporting Services			Total Functional Expenses	
	Aquatics	Child Care	Family Life	Women's Services	Pottery	Latino Family Center	Management and General	Fund Raising		Total Supporting Services
Compensation	\$ 114,486	\$ 84,386	\$ 54,443	\$ 53,984	\$ 25,999	\$ 15,260	\$ 17,700	\$ 4,720	\$ 22,420	\$ 370,978
Employee Benefits	3,569	3,334	3,192	2,950	1,049	268	1,101	294	1,395	15,757
Payroll Taxes	9,087	6,591	4,143	4,133	1,881	1,202	1,343	358	1,701	28,738
Professional Fees	2,080	2,160	1,040	1,280	240	0	880	35,971	36,851	43,651
Supplies	10,482	7,807	8,838	16,724	1,740	320	12,895	633	13,528	59,439
Telephone	701	685	487	365	81	1,223	858	105	963	4,505
Postage and Shipping	257	82	46	260	38	17	340	1,058	1,398	2,098
Occupancy	24,356	24,447	12,008	12,662	3,668	2,347	14,681	3,447	18,128	97,616
Equipment Repair and Rental	13,309	1,673	595	322	810	57	8,302	280	8,582	25,348
Printing and Publications	151	563	133	328	0	0	0	275	275	1,450
Travel and Vehicle	0	10,861	1,364	0	0	0	3,811	0	3,811	12,225
Conferences and Meetings	0	431	471	0	0	84	6,336	0	6,336	4,797
Miscellaneous	645	1,379	0	5	188	0	11,644	0	11,644	8,553
Interest	0	0	0	0	0	0	160	0	160	11,644
Depreciation	14,628	14,214	7,590	7,590	3,312	1,380	80,051	4,331	4,491	53,205
Total Functional Expenses	\$ 193,751	\$ 158,613	\$ 94,350	\$ 100,603	\$ 39,006	\$ 22,158	\$ 608,481	\$ 51,472	\$ 131,523	\$ 740,004

Year Ended December 31, 2012	Program Services					Supporting Services			Total Functional Expenses	
	Aquatics	Child Care	Family Life	Women's Services	Pottery	Latino Family Center	Management and General	Fund Raising		Total Supporting Services
Compensation	\$ 105,562	\$ 94,569	\$ 51,496	\$ 37,394	\$ 5,834	\$ 0	\$ 16,611	\$ 16,611	\$ 33,222	\$ 328,077
Employee Benefits	3,470	4,694	3,555	1,612	72	0	1,251	927	2,178	15,581
Payroll Taxes	8,697	7,540	4,045	3,061	0	0	1,321	1,321	2,642	25,985
Professional Fees	1,899	1,941	1,046	1,228	194	0	928	56,714	57,642	63,950
Supplies	10,434	11,251	9,426	11,921	1,511	0	(954)	878	(76)	44,467
Telephone	955	638	304	380	70	0	968	94	1,062	3,409
Postage and Shipping	310	99	241	1,682	68	0	580	720	1,300	3,700
Occupancy	21,646	22,681	10,632	13,981	2,401	0	13,171	3,413	16,584	87,925
Equipment Repair and Rental	6,459	1,358	0	0	0	0	6,494	0	6,494	14,311
Printing and Publications	1,237	2,806	815	971	0	0	0	23,625	23,625	29,454
Travel and Vehicle	0	7,347	2,613	0	0	0	0	0	0	9,960
Conferences and Meetings	0	810	55	0	0	0	1,593	0	1,593	2,458
Miscellaneous	627	6,614	100	142	0	0	13,531	0	13,531	21,014
Interest	0	0	0	0	0	0	12,924	0	12,924	12,924
Depreciation	15,903	15,314	7,657	8,835	1,767	0	7,068	2,356	9,424	58,900
Total Functional Expenses	\$ 177,199	\$ 177,662	\$ 91,985	\$ 81,207	\$ 11,917	\$ 0	\$ 75,486	\$ 106,659	\$ 182,145	\$ 722,115

The accompanying notes are an integral part of these financial statements.

# YWCA OF HIGH POINT, NC, INC.

## Statements of Cash Flows For the Years Ended December 31, 2013 and 2012

	2013	2012
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Change in net assets	\$ 973,679	\$ (134,900)
Adjustments to reconcile change in net assets to net cash used by operating activities:		
Depreciation	53,205	58,900
In-Kind Support for Property and Equipment	(6,400)	(24,542)
(Gain) Loss on Investments	3,694	(1,017)
Loss on Disposal of Property and Equipment	14,205	0
Changes in Assets and Liabilities:		
Contributions Restricted for Capital Campaign	(1,465,277)	(8,062)
Unconditional Promises to Give	(23,150)	34,283
Accounts Receivable and Other Receivables	5,005	318
Inventory	0	657
Prepaid Expenses	(1,801)	(821)
Accounts Payable	18,740	14,777
Accrued Expenses	6,219	(1,787)
<b>NET CASH USED BY OPERATING ACTIVITIES</b>	<b>(421,881)</b>	<b>(62,194)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from Sale of Investments	15,462	40,077
Purchases of Investments	(19,844)	(30,097)
Purchases of Property and Equipment	(7,717)	(6,711)
Construction in Progress	(53,178)	(794)
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<b>(65,277)</b>	<b>2,475</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Collection of Contributions Restricted for Capital Campaign	489,694	18,386
Line of Credit, Net	13,000	10,900
Repayment of Long-Term Debt	(10,142)	(12,119)
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<b>492,552</b>	<b>17,167</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>5,394</b>	<b>(42,552)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>21,471</b>	<b>64,023</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>\$ 26,865</b>	<b>\$ 21,471</b>
<b>Supplemental Disclosure of Cash Flow Information:</b>		
<b>Cash paid for:</b>		
Interest	\$ 11,644	\$ 12,924

The accompanying notes are an integral part of these financial statements.



# YWCA OF HIGH POINT, NC. INC.

## Notes to Financial Statements December 31, 2013 and 2012

### **NOTE 1 - Summary of Significant Accounting Policies and Nature of Organization**

**Nature of Organization** – The Young Women’s Christian Association of High Point, NC, Inc. (the Organization) is a non-profit organization established under the laws of the State of North Carolina for the purpose of promotion of growth in Christian character and service through physical, social, mental, and spiritual training. Its current programs include:

**Aquatics** – Provides swimming instruction for infants to senior adults including adaptive aquatics for physically and mentally challenged individuals, competitive swim, water exercise, and lifeguard training.

**Child Care** – Provides safe and affordable care for school age children, ages 5-12, including programs before and after school and full day care during holidays and summer vacation.

**Family Life** – Programs to strengthen individuals and families through parent education for teen mothers, providing necessities for infants from low income families, and offering supportive education groups for female teens to delay sexual activity and adolescent pregnancy.

**Women’s Services** – Programs designed to increase awareness of women’s health issues.

**Pottery Studio and Art** – Provides workshops and classes for adults and youth.

**Latino Family Center** – The Center is dedicated to improving the quality of life and to promoting community participation of Latinos living in the community.

**Basis of Accounting** – The financial statements have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities. The financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) ACS 205, Financial Statements of Not-for-Profit Organizations. Under (SFAS) ACS 205, 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. The Organization has no permanently restricted net assets.

**Cash and Cash Equivalents** – For purposes of the statements of cash flows, the Organization considers all cash accounts which are not subject to withdrawal restrictions and all highly liquid investments with a maturity of three months or less to be cash equivalents.

**Promises to Give** – The Organization recognizes unconditional promises to give as support in the period the promise is received. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

(Continued)

# YWCA OF HIGH POINT, NC. INC.

## Notes to Financial Statements December 31, 2013 and 2012

### **NOTE 1 - Summary of Significant Accounting Policies and Nature of Organization** (Continued)

Accounts Receivable – Accounts receivable are unsecured and consist primarily of amounts due for program services provided. Management considers all accounts receivable to be collectible; therefore, no allowance for doubtful accounts has been provided.

Inventory – Inventory consists of donated clothing to the career closet for the Women's Service program. Valuation is determined by using thrift shop values.

Property and Equipment – Property and equipment are recorded at cost when purchased and fair value when donated. Major additions or betterments are charged to the property accounts while replacements, maintenance, and repairs are generally charged to expense as incurred. The Organization's definition of a capital item is a purchase exceeding \$500 with a depreciable life of three years or more. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. Depreciation expense for the years ended December 31, 2013 and 2012 was \$53,205 and \$58,900, respectively.

The Organization reports gifts of property and equipment as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expiration of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor.

The Organization reviews its long-lived assets for impairment whenever events or circumstances indicate that the carrying amount of an asset may not be recoverable. If this review indicates that the asset will not be recoverable, based on the expected cash flows of the related assets, an impairment loss is recognized and the asset's value is reduced. No such impairment loss was recognized during the years ended December 31, 2013 and 2012.

Concentration of Credit Risk – Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash and cash equivalents. The Organization maintains its cash balances in bank deposit accounts that, at times, may exceed federally insured limits. These accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per institution and did not exceed the federally insured limit at December 31, 2013 and 2012.

Income Taxes – The Organization is exempt from income tax under Section 501(c) (3) of the Internal Revenue Code. Effective January 1, 2009, the Organization implemented the accounting guidance for uncertainty in income taxes using the provisions of Financial Accounting Standards Board (FASB) ACS 740, Income Taxes. Using that guidance, tax positions initially need to be recognized in the financial statements when it is more-likely-than-not the position will be sustained upon examination by the tax authorities. Such tax positions initially and subsequently need to be measured as the largest amount of tax benefit that has a greater than 50% likelihood of being realized upon ultimate settlement with the tax authority assuming full knowledge of the positions and relevant facts.

(Continued)

# YWCA OF HIGH POINT, NC. INC.

## Notes to Financial Statements December 31, 2013 and 2012

### **NOTE 1 - Summary of Significant Accounting Policies and Nature of Organization** (Continued)

As of December 31, 2013, the Organization had no uncertain tax positions that qualify for either recognition or disclosure in the financial statements and has incurred no interest or penalties related to unrecognized tax liabilities. With few exceptions, the Organization is no longer subject to income tax examinations by tax authorities for years prior to 2010.

Revenue Recognition – Revenue and other support (including unpaid pledges) are recorded at date of receipt as unrestricted, temporarily restricted, or permanently restricted, depending on the existence and/or nature of any donor restrictions. Pledges due are recorded at their present value.

Contributions and Grants – Contributions and grants received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence or nature of any donor restrictions.

Support that is restricted by the donor is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. Upon expiration of a time restriction or compliance with the purpose restriction, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Functional Expenses – Expenses are charged directly to program or management in general categories based on specific identification. Indirect expenses have been allocated based on an analysis of personnel time and space utilized for the related activity.

Investments – Investments in marketable securities with readily determinable fair values and all investments in debt securities are valued at their fair values. Changes in unrealized gains and losses are recognized each year and are included in the Statements of Activities.

Use of Estimates – The presentation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Reclassification – Certain amounts in the 2012 Financial Statements have been reclassified to conform with the 2013 presentation.

Subsequent Events – Management has evaluated subsequent events through September 16, 2014, the date the financial statements were available to be issued.

# YWCA OF HIGH POINT, NC. INC.

## Notes to Financial Statements December 31, 2013 and 2012

### NOTE 2 – Receivables

Receivables at December 31, 2013 and 2012 are summarized as follows:

	2013	2012
Accounts Receivable:		
Annual Meeting	\$ 3,000	\$ 0
Child Care	3,555	11,120
Miscellaneous	0	800
	\$ 6,555	\$ 11,920
Other Receivables:		
Sales Tax Refund	\$ 1,599	\$ 1,239

### NOTE 3 – Promises to Give

Promises to give at December 31, 2013 and 2012 are as follows:

	2013	2012
United Way Services	\$ 102,196	\$ 86,191
Adolescent Parenting Program	40,894	32,060
Guilford County Community Based Organization Grant	11,110	12,499
Community Development Block Grant	11,150	2,700
Forest Hills Presbyterian Church	1,250	5,000
The Ray and Tanya Burrow Family Fund	0	5,000
Total Promises to Give	166,600	143,450
Capital Campaign	620,257	12,505
Less: Unamortized Discount	36,066	555
Net Capital Campaign	584,191	11,950
Total Promises to Give	\$ 750,791	\$ 155,400

# YWCA OF HIGH POINT, NC. INC.

## Notes to Financial Statements December 31, 2013 and 2012

### NOTE 4 – Endowment Investments

Endowment investments are stated at fair value and consist of the following:

	Cost	Market Value	Unrealized Appreciation
December 31, 2013			
Cash and Money Market Funds	\$ 3,580	\$ 3,580	\$ 0
Corporate Stock/Mutual Funds	30,020	34,537	4,517
	\$ 33,600	\$ 38,117	\$ 4,517
December 31, 2012			
Cash and Money Market Funds	\$ 13,461	\$ 13,461	\$ 0
Corporate Stock/Mutual Funds	22,487	23,966	1,479
	\$ 35,948	\$ 37,427	\$ 1,479

The funds represent donor designated amounts set aside to provide for capital expenditures (from principal) and income for annual operations (from dividends and interest).

Investment return is summarized as follows:

	2013	2012
Unrestricted:		
Interest Income	\$ 202	\$ 350
Dividend Income	602	597
Short-term Capital Gain (Loss)	(94)	2,771
Long-term Capital Gain (Loss)	59	(716)
Custodian Fees	(4)	(629)
Total Unrestricted:	765	2,373
Temporarily Restricted:		
Net Realized and Unrealized Gain	3,038	1,017
Total Unrestricted and Temporarily Restricted:	\$ 3,803	\$ 3,390

# YWCA OF HIGH POINT, NC. INC.

## Notes to Financial Statements December 31, 2013 and 2012

### **NOTE 5 – Capital Campaign**

The Organization's Growing Our Future Campaign is an ongoing initiative to raise support for construction, renovation, and furnishing of the existing operating facilities. The estimated cost of the Campaign is approximately \$3M. To fund the renovation, the Organization has raised support and has a loan commitment for a note payable of up to a maximum of \$2M subject to fundraising levels. Renovation of the facilities is currently in the initial stages primarily associated with design and site work. A construction contract is currently being negotiated and the Organization expects work to begin November 1, 2014. The YWCA Growing Our Future project will be carried out in two phases. Cash and promises to give related to the capital campaign are restricted to the payment of the cost of the renovations. The Organization has entered into architectural and site work contracts totaling approximately \$300,000 as of December 31, 2013. For the years ended December 31, 2013 and 2012, the Organization incurred fundraising expenses associated with the Campaign of \$36,222 and \$106,659, respectively.

### **NOTE 6 – Property and Equipment**

Property and equipment at December 31, 2013 and 2012 is summarized as follows:

	<u>2013</u>	<u>2012</u>
Building	\$ 1,133,281	\$ 1,185,808
Construction in Progress	69,058	15,880
Furniture and Equipment	291,461	322,164
Land	121,334	121,334
Vehicles	45,937	45,937
	<u>1,661,071</u>	<u>1,691,123</u>
Less Accumulated Depreciation	985,030	1,014,965
	<u>\$ 676,041</u>	<u>\$ 676,158</u>

### **NOTE 7 – Note Payable**

The Organization has an unsecured line of credit with a financial institution that provides for a maximum borrowing of \$45,000. The principal plus all accrued unpaid interest are due and payable on March 26, 2015. The outstanding balance was \$28,500 and \$15,500 for the years ended December 31, 2013 and 2012, respectively.

# YWCA OF HIGH POINT, NC. INC.

## Notes to Financial Statements December 31, 2013 and 2012

### **NOTE 8 – Long-Term Debt**

Long-term debt consists of:

	2013	2012
Note payable to a bank, payable in monthly installments of \$1,816 with interest at 4.65%, secured by real estate, with a balloon payment due April, 2018.	\$ 200,058	\$ 210,200
Less Current Maturities	11,874	9,271
Total Long-Term Debt	\$ 188,184	\$ 200,929

Interest expense was \$11,646 and \$12,924 for the years ended December 31, 2013 and 2012, respectively.

### **NOTE 9 – Temporarily Restricted Net Assets**

Temporarily restricted net assets are restricted for the following purposes:

	2013	2012
United Way Allocation	\$ 102,196	\$ 86,191
Adolescent Parenting Program	40,894	36,236
Endowment - Capital Expenditures	9,749	9,749
Capital Campaign	989,159	14,131
Guilford County Community Based Organization Grant	11,110	12,499
High Point Community Foundation	11,149	0
Other Donor Restrictions	1,250	8,524
	\$ 1,165,507	\$ 167,330

### **NOTE 10 – Donated Services, Materials and Facilities**

The Organization receives donated services from a variety of unpaid volunteers assisting the Organization in various programs. No amounts have been recognized in the accompanying statements of activities because the criteria for recognition of such volunteer effort under (SFAS) ACS 605, Accounting for Contributions Received and Contributions Made, have not been satisfied.

(Continued)

# YWCA OF HIGH POINT, NC. INC.

## Notes to Financial Statements December 31, 2013 and 2012

### NOTE 10 – Donated Services, Materials and Facilities (Continued)

A summary of donated materials and facilities included in the accompanying statements of activities is as follows:

	2013	2012
Contributions:		
Special Events	\$ 9,090	\$ 10,693
Fundraising - Capital Campaign	0	32,836
Aquatics	2,646	0
Women's Resource Center	7,275	23,768
Child Care	2,498	4,191
Pottery	500	0
Management and General	8,495	220
	\$ 30,504	\$ 71,708
Expenses/Assets:		
Cost of Special Events	\$ 9,090	\$ 10,693
Fundraising - Capital Campaign	0	32,836
Aquatics	2,646	0
Women's Resource Center	7,275	23,768
Child Care	2,498	4,191
Pottery	500	0
Professional Fees/Other	8,495	220
	\$ 30,504	\$ 71,708

### NOTE 11 – Leases

The Organization has entered into two operating leases for office equipment. Future minimum lease payments are as follows:

Year Ending December 31	Amount
2014	\$ 3,486
2015	3,486
2016	3,486
	\$ 10,458

Lease expense was \$3,888 for the year ended December 31, 2013 and 2012.