

**Utah Coalition Against Sexual
Assault**

Financial Statements

Year Ended December 31, 2012

And

Independent Auditors' Report

*Swain & Associates,
LLC*

Utah Coalition Against Sexual Assault

Table of Contents

Independent Auditors' Report	1
Financial Statements	
Statement of Financial Position	2
Statement of Activities	3
Statement of Functional Expenses	4
Statement of Cash Flows	5
Notes to Financial Statements	6

*Swain & Associates,
LLC*

INDEPENDENT AUDITORS' REPORT

July 30, 2013

To the Board of Directors
Utah Coalition Against Sexual Assault
Salt Lake City, UT

We have audited the accompanying statement of financial position of Utah Coalition Against Sexual Assault (a nonprofit organization) as of December 31, 2012, and the related statements of activities, functional expenses, and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year's summarized comparative information has been derived from the Organization's December 31, 2011 audited financial statements and in our report dated September 11, 2012 we expressed an unqualified opinion on those financial statements.

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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Utah Coalition Against Sexual Assault as of December 31, 2012, 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.



Swain & Associates, LLC
Lehi, Utah

Utah Coalition Against Sexual Assault
Statement of Financial Position
December 31, 2012
With Comparative Totals For December 31, 2011

ASSETS	<u>12/31/2012</u>	<u>12/31/2011</u>
Current assets		
Cash and cash equivalents	\$ (19,057)	\$ 5,482
Accounts receivable	59,045	30,479
Prepays	<u>1,199</u>	<u>890</u>
Total current assets	41,187	36,851
 Furniture and equipment, at cost	44,391	37,918
Less accumulated depreciation	<u>(32,855)</u>	<u>(30,124)</u>
Net furniture and equipment	11,536	7,794
 Security deposit	<u>2,245</u>	<u>2,245</u>
Total assets	<u><u>\$ 54,968</u></u>	<u><u>\$ 46,890</u></u>
 LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable	\$ 11,470	\$ 1,055
Employee payable	12,354	-
Accrued liabilities	14,077	12,487
AP pass-through funds	<u>-</u>	<u>5,006</u>
Total current liabilities	<u>37,901</u>	<u>18,548</u>
 Net assets		
Unrestricted	17,067	28,342
Temporarily restricted	-	-
Permanently restricted	<u>-</u>	<u>-</u>
Total net assets	<u>17,067</u>	<u>28,342</u>
Total liabilities and net assets	<u><u>\$ 54,968</u></u>	<u><u>\$ 46,890</u></u>

See accompanying notes to the financial statements.

Utah Coalition Against Sexual Assault
Statement of Activities
Year Ended December 31, 2012
With Comparative Totals For The Year Ended December 31, 2011

	<u>12/31/2012</u>						<u>12/31/2011</u>
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>12/31/2012 Total</u>		<u>12/31/2011 Total</u>	
REVENUES AND SUPPORT							
Government grants	\$ 294,520	\$ -	\$ -	\$ 294,520	\$	332,913	
Contributions	2,825	-	-	2,825		17,561	
Conference income	16,250	-	-	16,250		7,882	
Volunteer services	3,296	-	-	3,296		4,921	
Special events	-	-	-	-		2,780	
Interest	137	-	-	137		96	
Other income	1,964			1,964		-	
Net assets released from restrictions	-	-	-	-		-	
Total revenue and support	<u>318,992</u>	<u>-</u>	<u>-</u>	<u>318,992</u>		<u>366,153</u>	
EXPENSES							
Program services	278,587	-	-	278,587		349,426	
Management and general	35,921	-	-	35,921		42,240	
Fundraising	<u>15,758</u>	<u>-</u>	<u>-</u>	<u>15,758</u>		<u>19,550</u>	
Total expenses	<u>330,267</u>	<u>-</u>	<u>-</u>	<u>330,267</u>		<u>411,215</u>	
Change in net assets	(11,275)	-	-	(11,275)		(45,062)	
Net assets, beginning of year	<u>28,342</u>	<u>-</u>	<u>-</u>	<u>28,342</u>		<u>73,404</u>	
Net assets, end of year	<u>\$ 17,067</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,067</u>	<u>\$</u>	<u>28,342</u>	

See accompanying notes to the financial statements.

Utah Coalition Against Sexual Assault
Statement of Functional Expenses
Year Ended December 31, 2012
With Comparative Totals For The Year Ended December 31, 2011

	<u>12/31/2012</u>				<u>12/31/2011</u>
	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>12/31/2012 Total</u>	<u>Total</u>
Salaries	\$ 144,656	\$ 17,018	\$ 8,509	\$ 170,184	\$ 237,212
Payroll taxes	10,530	1,239	619	12,388	17,856
Employee health benefits	22,178	2,609	1,305	26,092	35,460
Total salaries and related expenses	177,364	20,866	10,433	208,664	290,528
In-kind services	3,296	-	-	3,296	4,921
Contract labor	7,172	-	-	7,172	1,135
Victim assistance	-	-	-	-	6,317
Rent	23,455	2,759	1,380	27,594	29,464
Professional fees	230	4,405	-	4,635	7,851
Conferences and training	8,606	1,013	506	10,125	4,029
Office supplies	22,376	2,633	1,316	26,325	9,905
Travel	18,606	2,189	1,094	21,889	27,979
Meals	3,193	376	188	3,757	6,173
Telephone and fax	4,236	498	249	4,984	7,538
Miscellaneous	-	-	-	-	1,747
Photocopying and printing	4,907	577	289	5,773	4,911
Bank/CC fees	1,273	150	75	1,498	717
Insurance	400	47	24	470	1,904
Office expense	213	25	13	250	309
Postage and shipping	179	21	11	211	453
Fees and memberships	759	89	45	893	1,390
Total expenses before depreciation	276,266	35,648	15,622	327,536	407,271
Depreciation	2,321	273	137	2,731	3,944
Total expenses	<u>\$ 278,587</u>	<u>\$ 35,921</u>	<u>\$ 15,758</u>	<u>\$ 330,267</u>	<u>\$ 411,215</u>

See accompanying notes to the financial statements.

Utah Coalition Against Sexual Assault
Statement of Cash Flows
Year Ended December 31, 2012
With Comparative Totals For The Year Ended December 31, 2011

	<u>12/31/2012</u>	<u>12/31/2011</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (11,275)	\$ (45,062)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	2,731	3,944
Changes in current assets and liabilities:		
Accounts receivable	(28,566)	34,211
Security deposits	-	-
Prepays other	(309)	2,346
Accounts payable	5,409	(8,993)
Employee payable	12,354	-
Accrued liabilities	1,590	(132)
Net cash (used by) operating activities	<u>(18,066)</u>	<u>(13,686)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of assets	(6,473)	(3,842)
Disposal of assets	<u>-</u>	<u>-</u>
Net cash (used by) investing activities	<u>(6,473)</u>	<u>(3,842)</u>
CASH FLOWS FROM FINANCING ACTIVITIES	<u>-</u>	<u>-</u>
Net change in cash	(24,539)	(17,528)
Cash and cash equivalents, beginning of year	\$ 5,482	\$ 23,010
Cash and cash equivalents, end of year	<u>\$ (19,057)</u>	<u>\$ 5,482</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid for interest	\$ -	\$ -
Cash paid for taxes	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to the financial statements.

UTAH COALITION AGAINST SEXUAL ASSAULT

NOTES TO FINANCIAL STATEMENTS

OPERATIONAL PURPOSE:

Utah Coalition Against Sexual Assault, (the "Organization") is a not-for-profit corporation organized under the laws of the State of Utah on May 31, 1996. The Organization advocates for programs that support people affected by sexual violence. The Organization challenges the origin, representation, and practice of sexual violence. Their efforts will advance a society in which sexual violence is not tolerated.

The Organization provides leadership, vision, and resources to rape crisis centers, individuals, and other entities committed to ending sexual violence by way of advocacy, training, and technical assistance. This is the only organization of its kind in Utah.

NOTE – 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Financial Statement Presentation

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

The Organization reports information regarding its financial position and activities according to the following three classes:

- a. Unrestricted net assets represent the portion of net assets not subject to donor restrictions.
- b. Temporarily restricted net assets arise from contributions that are restricted by the donor for specific purposes or time periods.
- c. Permanently restricted net assets arise from contributions that are restricted by the donor in perpetuity.

The Organization follows the requirements of Financial Statements of Not-for-Profit Organizations Topic, and the Accounting for Contributions Received and Contributions Made Topic of the FASB Accounting Standards Codification.

Estimates in the Financial Statements

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

Cash and Cash Equivalents

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

Accounts Receivable and Allowance for Doubtful Accounts

Accounts receivable are carried at their estimated collectible amounts. The Organization's accounts receivable are generally short-term in nature; thus accounts receivable do not bear interest.

Accounts receivable are periodically evaluated for collectability based on past credit history and current financial condition. An allowance for doubtful accounts has not been established because management believes that all receivables are fully collectible. All accounts receivable deemed uncollectible are written-off to a bad debt expense account.

Contributions

Unconditional promises to give are recognized as revenue when the underlying promises are received by the Organization. Gifts of cash and other assets are reported as temporarily restricted support if they are received with donor stipulations that limit the use of the 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.

Furniture and Equipment

Furniture and equipment are recorded at acquisition cost, or if donated, at the fair market value at the date donated. The Organization capitalizes additions that exceed \$1,000. Depreciation expense is provided on a straight-line basis over the estimated useful lives of the respective assets, which range from five to seven years. Depreciation expense for the year ended December 31, 2012 was \$2,731.

Income Taxes

The Organization is exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code and therefore has made no provision for federal income taxes in the accompanying financial statements. In addition, the Organization has been determined by the Internal Revenue Service not to be a "private foundation" within the meaning of Section 509(a) of the Internal Revenue Code. There was no unrelated business income for the year ended December 31, 2012.

Concentrations of Credit Risks

The Organization maintains its cash in bank deposit accounts, which at times may exceed the federally insured limit. The Organization has not experienced any losses in such account(s) and believes it is not exposed to any significant credit risk on cash.

Functional Allocations of Expenses

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.

Government Funding

Funding from all government sources is considered to be unrestricted as long as it is expended under contract guidelines and/or is expended in the period for which it is contracted.

The Organization receives a significant amount of its funding from government sources. Decreases in this government support would have an adverse effect upon the Organization.

In-Kinds

A portion of the Organization's support is derived from donated materials and services. All such materials and services have been assigned an approximate market value at the date of receipt by the Organization's staff. Amounts applicable to donated materials and services that meet the requirements of 'Accounting for Codification Received and Contributions Made' Topic of the FASB Accounting Standards Codification 'ASC 958-605' have been included in the accompanying financial statements. The Organization's donated services and materials for the year ended December 31, 2012 were \$3,296 and \$0.

NOTE – 2 ACCOUNTS RECEIVABLE

Accounts receivable consist of the following December 31, 2012:

State of Utah – Department of Health	\$	25,000
U.S. Office of Justice Coalition		12,136
GTEAP		8,417
OVW – Rural Grant		7,958
VAWA		3,607
Other		<u>1,927</u>
	\$	<u>59,045</u>

NOTE – 3 PASS-THROUGH FUNDING

The Organization receives federal funding in which a portion of the funds are passed through to another non-profit organization. At the end of the December 31, 2012, the organization did not owe any pass through funding.

NOTE – 4 EMPLOYEE PAYABLE

For the year ended December 31, 2012, the Organization owed the NPO's Executive Director an amount of \$12,354 for materials and equipment purchased with personal funds on behalf of the Organization. The payable is expected to be paid by the Organization's by the end of the 2013 calendar year.

NOTE - 5 COMMITMENTS

The Organization entered into a lease agreement of office space in Salt Lake City, Utah in August, 2012. The lease is for three years and requires monthly payments of \$2,057 with set increases each year until September, 2015. Rent expense for the year ended December 31, 2012 was \$27,594 which included \$0 of rent paid for victim assistance. Future minimum lease payments under the agreement are as follows:

(Notes Continued)

Year ending December 31,

2013	\$ 24,932
2014	26,532
2015	<u>19,160</u>
	<u>\$ 70,624</u>

NOTE – 6 PRIOR YEAR TOTALS

Totals for the year ended December 31, 2011 are presented for comparative purposes only. Please refer to December 31, 2011 audited financial statement for information and notes to the financial statements for that year. Prior year statements were audited by Swain & Associates, LLC.

NOTE – 7 SUBSEQUENT EVENTS

The auditor has performed an evaluation of its subsequent events through July 30, 2013 which is the date the financial statements were available to be issued.