

AUDITED

FINANCIAL STATEMENTS

OF

**CHILDREN'S RESTORATION
NETWORK, INC.**

May 6, 2016

**CHARTER ACCOUNTING
AND TAX SERVICE**

Deborah I. Daniel
Certified Public Accountant
1020 Cambridge Square
Suite A
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TABLE OF CONTENTS

Auditor's Report	1
Balance Sheet	2
Statement of Activities & Functional Expenses	3
Schedule 1	4
Statement of Cash Flows	5
Notes to Financial Statement	6

CHARTER ACCOUNTING
1020 CAMBRIDGE SQUARE
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INDEPENDENT AUDITOR'S REPORT
May 6, 2016

Children's Restoration Network, Inc.

We have audited the accompanying statement of financial position of Children's Restoration Network, Inc. as of August 31 2015 and the related statements of activities and functional expenses and changes in cash flows for the year then ended. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Generally Accepted Auditing Standards. 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 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 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 the Children's Restoration Network, Inc. as of August 31, 2015 and the changes in its net assets and its cash flows for the year then ended.



Deborah I. Daniel
Certified Public Accountant

Children's Restoration Network
Balance Sheet
As of August 31, 2015

	<u>Aug 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Children's Restoration Network	<u>176,770.00</u>
Total Checking/Savings	<u>176,770.00</u>
Total Current Assets	176,770.00
Fixed Assets	
Auto(net of Depreciation)	4,533.00
Total Fixed Assets	<u>4,533.00</u>
TOTAL ASSETS	<u><u>181,303.00</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	0.00
Total Credit Cards	<u>0.00</u>
Total Current Liabilities	0.00
Total Liabilities	0.00
Equity	
Opening Balance Equity	133,625.00
Increase(Decrease) In Fund Assets	47,678.00
Total Equity	<u>181,303.00</u>
TOTAL LIABILITIES & EQUITY	<u><u>181,303.00</u></u>

Children's Restoration Network
Statement of Activities and Functional Expenses
September 2014 through August 2015

	<u>Sep 14 - Aug 15</u>
Program Support	
Donations & Grants	520,821
In Kind Contributions	<u>2,428,116</u>
Total Support(Note 1)	<u>2,948,937</u>
Functional Expense(Schedule1)	
Postage	4,880
Equipment Rental	2,856
Depreciation Expense	1,511
Occupancy	28,771
Fundraising	98,377
Subscriptions	510
Payroll	203,631
Licenses	225
Printing	5,786
Professional Services	5,041
Meetings	3,102
Other Office	3,701
Office Supplies	4,844
Insurance	2,867
Total Expense	<u><u>366,102</u></u>
Program Expense	
Direct Program	107,041
Special Programs(Note A)	<u>2,428,116</u>
	<u>2,535,157</u>
Total Expenses(Schedule1)	<u><u>2,901,259</u></u>
Increase(Decrease) in Unrestricted Funds	<u><u>47,678</u></u>

Children's Restoration Network
Schedule 1
September 2014 through August 2015

	Management	Fundraising	Programs	Total
Payroll	41,605	65,161	96,865	203,631
Subscription & Dues	255	255	0	510
Equipment Rental	571	0	2,285	2,856
Insurance	0	1,434	1,433	2,867
Licence & Permits	0	112	113	225
Postage	975	2,440	1,465	4,880
Printing & Reproduction	578	1,736	3,472	5,786
Professional Services	3,529	504	1,008	5,041
Occupancy	7,481	9,207	12,083	28,771
Office Equipment	831	523	723	2,077
Office Supplies	1,211	726	2,907	4,844
Computers & Equipment	129	171	128	428
Meetings	776	1,861	465	3,102
B2S	0	0	25,002	25,002
Career Day			660	660
Celebrate the Children		89,695		89,695
Easter Gala			1,241	1,241
Friends Indeed			433	433
Golf Tournament		8,682		8,682
New Hope Scholarships			53,525	53,525
12 Days of Caring			12,194	12,194
Thanksgiving			4,168	4,168
Project One on One			1,932	1,932
Newsletters	215	217	1,007	1,439
Depreciation		755	756	1,511
Auto		764	6,879	7,643
In- Kind Special Programs(Note A)			2,428,116	2,428,116
Total	58,156	184,243	2,658,860	2,901,259

Children's Restoration Network
Statement of Cash Flows
September 2014 through August 2015

OPERATING ACTIVITIES	
Net Income	47,678
Adjustments to reconcile Net Income to net cash provided by operations:	
Increase(Decrease) in Liabilities	-
Net cash provided by Operating Activities	<u>47,678</u>
INVESTING ACTIVITIES	
Accumulated Depreciation	1,511
Net cash provided by Investing Activities	<u>1,511</u>
FINANCING ACTIVITIES	
Loan repayments	-
Net cash provided by Financing Activities	<u>-</u>
 Net cash increase for period	 49,189
 Cash at beginning of period	 <u>126,070</u>
Cash at end of period	<u><u>176,770</u></u>

Children's Restoration Network
September 2014 through August 2015

Note A

The in Kind Contributions are the total value of the donations and volunteer effort for the following special programs:

	Volunteer Hours	Volunteer Value	Good and Services	Total
Back 2 School	3,816	88,035	425,511	513,546
Career Day	2,447	56,452	4,018	60,470
Celebrate the Children Gala	1,753	40,442	123,737	164,179
Easter Gala	487	11,235	17,771	29,006
Friends In Deed	937	21,617	110,272	131,889
Golf Tournament	77	1,776	5,165	6,941
New Hope Scholarship	96	2,215	376	2,591
Make It A Home	23	531	24,855	25,386
12 Days of Caring	2,846	88,727	339,850	428,577
Office Help	2,378	54,860		54,860
Digital Bridge	19	438	13,407	13,845
Adopt A Shelter	5,410	124,809	208,040	332,849
Board/Advisory Board	317	7,313		7,313
Thanksgiving	3,326	76,698	320,517	397,214
Project 1 on 1	11,214	258,707	742	259,450
Total	35,146	833,855	1,594,261	2,428,116