

POSTPARTUM SUPPORT VIRGINIA, INC.

FINANCIAL STATEMENTS

SEPTEMBER 30, 2017

POSTPARTUM SUPPORT VIRGINIA, INC.
FINANCIAL STATEMENTS
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JOHN WALL, CPA

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Postpartum Support Virginia, Inc.
Arlington, VA

I have audited the accompanying financial statements of Postpartum Support Virginia, Inc., which comprise the statement of financial position as of September 30, 2017 and the related statements of activities, functional expenses and cash flows for the short year 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 these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implantation, 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

My responsibility is to express and opinion on these financial statements based on my audit. I conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessments 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, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant estimates made by management, as well as evaluating the overall position of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

INDEPENDENT AUDITORS' REPORT (PAGE 2)

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Postpartum Support Virginia, Inc. as of September 30, 2017, and the changes in its net assets and its cash flows for the short year then ended in accordance with accounting principles generally accepted in the United States of America.

A handwritten signature in black ink that reads "J. J. Mally, CMA". The signature is written in a cursive style with a large initial "J" and "M".

Gainesville, Virginia
February 9, 2018

POSTPARTUM SUPPORT VIRGINIA, INC.
STATEMENT OF FINANCIAL POSITION
SEPTEMBER 30, 2017

ASSETS

Current assets

Cash	\$22,748
Prepaid insurance	<u>2,280</u>

TOTAL ASSETS \$25,028

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

POSTPARTUM SUPPORT VIRGINIA, INC.
STATEMENT OF FINANCIAL POSITION
SEPTEMBER 30, 2017

LIABILITIES AND NET ASSETS

Liabilities

Accounts payable and accrued expenses \$14,627

Net assets

Restricted 0

Unrestricted 10,401

10,401

TOTAL LIABILITIES AND NET ASSETS

\$25,028

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

POSTPARTUM SUPPORT VIRGINIA, INC.
STATEMENT OF ACTIVITIES
FOR THE SHORT YEAR ENDED SEPTEMBER 30, 2017

	<u>GENERAL</u> <u>OPERATING</u>	<u>TEMPORARILY</u> <u>RESTRICTED</u>	<u>TOTAL</u>
REVENUE			
Grants	<u>\$8,200</u>	<u>\$0</u>	<u>\$8,200</u>
Donations			
Board	7,528	0	7,528
Individual	18,253	0	18,253
Events - LUNAFEST	15,025	0	15,025
Events - Shelane's Run	13,038	0	13,038
Amazon Smile	210	0	210
Earned Fees	<u>7,912</u>	<u>0</u>	<u>7,912</u>
TOTAL REVENUE	<u>70,166</u>	<u>0</u>	<u>70,166</u>
EXPENSES			
Salaries			
Executive Director	18,000	0	18,000
Volunteer Coordinator	8,388	0	8,388
Events & Fundraising Coordinator	1,000	0	1,000
Williamsburg Coordinator	1,800	0	1,800
Payroll Taxes	1,577	0	1,577
Consultants & Professional Fees			
Accountant	3,150	0	3,150
Communications	500	0	500
Web Design & Maintenance	1,530	0	1,530
Administrative Assistance	3,728	0	3,728
Grant Writer	2,133	0	2,133
Administrative & Operating Expenses			
Annual Fees & Bank Charges	420	0	420
Books, Subscriptions, & References	318	0	318
Business Meals	889	0	889
Conference & Meetings	1,444	0	1,444
Fundraising & Marketing	830	0	830
Gifts	500	0	500
Insurance	3,322	0	3,322
LUNAFEST Expenses	1,909	0	1,909
Shelane's Run Expenses	2,533	0	2,533
Postage & Delivery	1,812	0	1,812
Printing & Copying	3,088	0	3,088
Professional Education	741	0	741
Rent & Utilities	315	0	315
Supplies	836	0	836
Technology	412	0	412
Travel & Mileage	<u>2,922</u>	<u>0</u>	<u>2,922</u>
TOTAL EXPENSES	<u>64,097</u>	<u>0</u>	<u>64,097</u>
CHANGE IN NET ASSETS	6,069	0	6,069
NET ASSETS, BEGINNING OF YEAR	<u>4,332</u>	<u>0</u>	<u>4,332</u>
NET ASSETS, END OF YEAR	<u>\$10,401</u>	<u>\$0</u>	<u>\$10,401</u>

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

POSTPARTUM SUPPORT VIRGINIA, INC.
STATEMENT OF CASH FLOWS
SEPTEMBER 30, 2017

CASH FLOWS FROM OPERATIONAL ACTIVITIES

Change in net assets	\$6,069
(Increase) in prepaid insurance	(2,280)
Increase in accounts payable and accrued expenses	<u>527</u>
NET INCREASE IN CASH	<u>4,316</u>
CASH, BEGINNING OF YEAR	18,432
CASH, END OF YEAR	\$22,748

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

POSTPARTUM SUPPORT VIRGINIA, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2017

NOTE 1 - ORGANIZATION

Postpartum Support Virginia, Inc. is a not-for-profit corporation that is dedicated to helping women suffering depression and/or anxiety during pregnancy or in the first year following childbirth.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Revenue and expenditures are recognized using accrual basis accounting.

NOTE 3 - USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 4 - INCOME TAXES

Postpartum Support Virginia, Inc. is exempt from Federal income tax. Postpartum Support Virginia, Inc. files an Internal Revenue Service form 990 (Return of Organization Exempt Form Income Tax) annually.

NOTE 5 – CHANGE OF FISCAL YEAR-END

Postpartum Support Virginia, Inc. changed its fiscal year end from December 31 to September 30, as of October 1, 2017. This audit report is for the short year beginning January 1, 2017 and ended September 30, 2017.

POSTPARTUM SUPPORT VIRGINIA, INC.
 BUDGET VERSUS ACTUAL REPORT
 FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2017

	<u>BUDGETED</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
REVENUE			
Grants	\$25,000	\$8,200	(\$16,800)
Donations			
Board	10,000	7,528	(2,472)
Individual	25,000	18,253	(6,747)
Events - LUNAFEST	11,000	15,025	4,025
Events - Shelane's Run	0	13,038	13,038
Amazon Smile	375	210	(165)
Earned Fees	<u>2,000</u>	<u>7,912</u>	<u>5,912</u>
TOTAL REVENUE	<u>73,375</u>	<u>70,166</u>	<u>(3,209)</u>
EXPENSES			
Salaries			
Executive Director	18,000	18,000	0
Volunteer Coordinator	11,250	8,388	2,862
Events & Fundraising Coordinator	7,500	1,000	6,500
Director of Operations	1,100	0	1,100
Social Media Coordinator	700	0	700
Williamsburg Coordinator	1,800	1,800	0
Payroll Taxes	1,920	1,577	343
Consultants & Professional Fees			
Accountant	3,150	3,150	0
Communications	500	500	0
Web Design & Maintenance	1,500	1,530	(30)
Administrative Assistance	500	3,728	(3,228)
Grant Writer	3,000	2,133	867
Administrative & Operating Expenses			
Annual Fees & Bank Charges	500	420	80
Books, Subscriptions, & References	500	318	182
Business Meals	1,000	889	111
Conference & Meetings	3,000	1,444	1,556
Fundraising & Marketing	1,000	830	170
Gifts	500	500	0
Insurance	3,776	3,322	454
LUNAFEST Expenses	2,000	1,909	91
Shelane's Run Expenses	0	2,533	(2,533)
Postage & Delivery	2,000	1,812	188
Printing & Copying	2,500	3,088	(588)
Professional Education	1,000	741	259
Rent & Utilities	350	315	35
Supplies	500	836	(336)
Technology	1,500	412	1,088
Travel & Mileage	<u>2,000</u>	<u>2,922</u>	<u>(922)</u>
TOTAL EXPENSES	<u>\$73,046</u>	<u>\$64,097</u>	<u>8,949</u>
CHANGE IN NET ASSETS	<u>\$329</u>	<u>\$6,069</u>	<u>\$5,740</u>

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