

**RSVP OF ALLEN COUNTY, INC.
D.B.A. VOLUNTEER CENTER**

FINANCIAL STATEMENTS

For the Year Ended December 31, 2017

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INDEPENDENT AUDITORS' REPORT

Board of Directors
RSVP of Allen County, Inc.
d.b.a. Volunteer Center
Fort Wayne, Indiana

We have audited the accompanying financial statements of RSVP of Allen County, Inc. d.b.a. Volunteer Center (a nonprofit organization) which comprise the statements of financial position as of December 31, 2017, and the related statement of activities, functional expenses and cash flows for the 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, implementation, and maintenance of internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

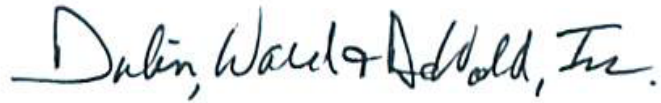
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 misstatements 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 and the reasonableness of significant accounting estimates made by management, 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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of RSVP of Allen County, Inc. d.b.a. Volunteer Center as of December 31, 2017, 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.

A handwritten signature in black ink that reads "Dublin, Ward & Adold, Inc." The signature is written in a cursive, flowing style.

Fort Wayne, Indiana
May 15, 2018

RSVP OF ALLEN COUNTY, INC.
D.B.A. VOLUNTEER CENTER
STATEMENT OF FINANCIAL POSITION
December 31, 2017

ASSETS

Cash and cash equivalents	\$ 129,962
Grants receivable	12,617
Prepaid expenses	3,592
Fixed assets - net of accumulated depreciation of \$48,524	<u>3,946</u>
Total Assets	<u><u>\$ 150,117</u></u>

LIABILITIES AND NET ASSETS

Accounts payable	\$ 11,369
Accrued expenses	<u>35,291</u>
Total Liabilities	46,660
Net assets:	
Unrestricted	58,457
Temporarily restricted	<u>45,000</u>
Total Net Assets	<u>103,457</u>
Total Liabilities and Net Assets	<u><u>\$ 150,117</u></u>

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

RSVP OF ALLEN COUNTY, INC.
D.B.A. VOLUNTEER CENTER
STATEMENT OF ACTIVITIES
Year Ended December 31, 2017

	Unrestricted	Temporarily Restricted	Total
CHANGES IN NET ASSETS			
Support and Revenues:			
Government grants	\$ 143,129	\$ -	\$ 143,129
Contributions and grants	71,412	88,000	159,412
In-kind contributions	21,000	-	21,000
Other income	364	-	364
Investment income	8	-	8
Net Assets Released From Restrictions			
Satisfaction of time restriction	68,000	(68,000)	-
Total Support and Revenues	303,913	20,000	323,913
Expenses:			
Program services	277,548	-	277,548
General and administrative	38,386	-	38,386
Fund raising	6,213	-	6,213
Total Expenses	322,147	-	322,147
CHANGE IN NET ASSETS	(18,234)	20,000	1,766
NET ASSETS - January 1, 2017	76,691	25,000	101,691
NET ASSETS - December 31, 2017	\$ 58,457	\$ 45,000	\$ 103,457

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

RSVP OF ALLEN COUNTY, INC.
D.B.A. VOLUNTEER CENTER
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended December 31, 2017

	Program	Admini- stration	Fund Raising	Total 2017
Salaries	\$ 175,790	\$ 25,851	\$ 5,170	\$ 206,811
Employee health and retirement benefits	7,663	1,127	225	9,015
Payroll taxes	<u>12,368</u>	<u>1,819</u>	<u>364</u>	<u>14,551</u>
Total Salaries and Related Expenses	195,821	28,797	5,759	230,377
Supplies	21,083	140	-	21,223
Occupancy	29,700	3,300	-	33,000
Communications	11,422	1,426	409	13,257
Professional fees	8,636	1,276	45	9,957
Volunteer expenses	6,480	319	-	6,799
Travel	866	950	-	1,816
Insurance	427	960	-	1,387
Dues and subscriptions	1,029	-	-	1,029
Website	621	69	-	690
Bank fees	-	388	-	388
Miscellaneous	-	228	-	228
Employee education and training	<u>-</u>	<u>370</u>	<u>-</u>	<u>370</u>
Total Expenses Before Depreciation	276,085	38,223	6,213	320,521
Depreciation	<u>1,463</u>	<u>163</u>	<u>-</u>	<u>1,626</u>
Total Expenses	<u><u>\$ 277,548</u></u>	<u><u>\$ 38,386</u></u>	<u><u>\$ 6,213</u></u>	<u><u>\$ 322,147</u></u>

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

RSVP OF ALLEN COUNTY, INC.
D.B.A. VOLUNTEER CENTER
STATEMENT OF CASH FLOWS
Year Ended December 31, 2017

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ 1,766
Adjustments to reconcile change in net assets to cash flows from operating activities:	
Depreciation	1,626
Change in assets and liabilities:	
(Increase) decrease in:	
Grants receivable	5,223
Prepaid expenses	(427)
Increase (decrease) in:	
Accounts payable	8,393
Accrued expenses	8,929
Deferred revenue	<u>(380)</u>
Cash Flows From Operating Activities	<u>25,130</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	25,130
CASH AND CASH EQUIVALENTS - January 1, 2017	<u>104,832</u>
CASH AND CASH EQUIVALENTS - December 31, 2017	<u><u>\$ 129,962</u></u>

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

RSVP OF ALLEN COUNTY, INC.
D.B.A. VOLUNTEER CENTER
NOTES TO FINANCIAL STATEMENTS
December 31, 2017

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

RSVP of Allen County, Inc. d.b.a. Volunteer Center (RSVP) endeavors to serve its community by providing a corps of volunteers to fill important community roles, and to provide for its volunteers meaningful opportunities for community service relevant to their skills, abilities and interests. The activities of RSVP take place primarily in Allen County, Indiana with some services available in the recently expanded counties of Adams, Wells, Whitley and Huntington.

Income Taxes

RSVP is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code, and qualifies for the 50% charitable contributions deduction limitation. The Organization has been classified as an organization that is not a private foundation under Section 509(a) of the Internal Revenue Code.

Estimates

The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

Cash and Cash Equivalents

For purposes of the statement of cash flows, RSVP considers all highly liquid investments with a maturity of three months or less at the time of purchase to be cash equivalents.

Fixed Assets

Fixed assets consisting of furniture and fixtures with a cost or donated value of \$1,000 or more and a useful life in excess of one year are capitalized. RSVP follows the policy of providing depreciation on the straight-line method for financial reporting purposes over the estimated useful lives of the related assets. It is not RSVP's policy to imply time restrictions expiring over the useful life of the donated assets. In the absence of donor-imposed restrictions on the use of the asset, gifts of long-lived assets are reported as unrestricted support.

(continued)

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES(continued)

Contributions

Gifts of cash and other assets are reported as temporarily restricted or permanently restricted support if they are received with donor stipulations that limit their use. In the case of temporarily restricted support, when the restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. By definition, permanently restricted support must be maintained in perpetuity. Restrictions on these net assets do not expire and no assets are reclassified in the statement of activities.

Receivables

Grants receivable are due from government and other significant funding sources.

If considered necessary, RSVP provides an allowance for doubtful receivables which is based on management's estimate of losses that will be incurred in the collection of all receivables.

In-kind Contributions

In-kind contributions of services, equipment and supplies are recognized as revenue and expense or capital assets and are recorded at market value on the date received. Limited amounts have been reported in the financial statements for donated services because they do not meet the accounting guidelines for reporting; however, a substantial number of volunteers donate significant amounts of time in providing RSVP's services.

Subsequent Events

Management has evaluated subsequent events through May 15, 2018, the date which the financial statements were available for issue.

2. NET ASSETS

Temporarily restricted net assets of \$45,000 at December 31, 2017 are restricted for the following:

2018 operations	\$ 25,000
Expungement program	3,000
I Can Volunteer program	<u>17,000</u>
Total	<u>\$ 45,000</u>

3. IN-KIND CONTRIBUTIONS

RSVP recognizes contributions of certain services received at the fair value of those services. During 2017, RSVP recognized contributions of revenue for facilities, goods and services at the fair value of those facilities, goods and services as follows:

Program	
Occupancy	\$ 18,900
Management and general	
Occupancy	<u>2,100</u>
Total in-kind	<u>\$ 21,000</u>

4. BUILDING LEASE

RSVP leases a building on a month to month basis. Monthly lease payments are \$1,000. RSVP also records \$1,750 per month as in-kind rent based on a study of rental prices in the area. Total rent expense charged to operations during the year was \$33,000.

5. CONCENTRATIONS

RSVP receives a substantial amount of support from the Corporation for National Service. A significant reduction in the level of this support, if this were to occur, may have an effect on RSVP's operating results.

6. GOVERNMENT GRANTS

During 2017, RSVP expended \$143,129 in federal awards received from the Corporation of National and Community Services, CFDA #94.002.

