

Girlstown Foundation  
(dba Guiding Harbor)

STATEMENT OF FINANCIAL POSITION

December 31, 2018  
(with Comparative Totals as of December 31, 2017)

	2018	2017
<b>ASSETS</b>		
Current assets		
Cash	\$ 107,290	\$ 67,100
Investments	194,716	204,557
Accounts receivable, net	239,250	305,548
Prepaid expenses	12,302	11,007
Total current assets	553,558	588,212
Noncurrent assets		
Fixed assets, net of accumulated depreciation	580,940	608,739
TOTAL ASSETS	\$ 1,134,498	\$ 1,196,951
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Current liabilities		
Accounts payable	\$ 68,188	\$ 66,181
Accrued wages	16,586	16,413
Compensated absences	4,899	26,458
Other accrued liabilities	9,230	8,861
Line of credit	-	9,394
Current portion of long-term liabilities	23,159	25,576
Total current liabilities	122,062	152,883
Noncurrent liabilities		
Noncurrent portion of long-term liabilities	135,257	158,179
TOTAL LIABILITIES	257,319	311,062
<b>NET ASSETS</b>		
Without donor restrictions		
Undesignated	852,179	201,853
Board designated	18,750	655,279
With donor restrictions		
Scholarships	6,250	28,757
TOTAL NET ASSETS	877,179	885,889
TOTAL LIABILITIES AND NET ASSETS	\$ 1,134,498	\$ 1,196,951

See accompanying notes to financial statements.

Girlstown Foundation  
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STATEMENT OF ACTIVITIES

Year Ended December 31, 2018  
(with Comparative Totals for Year Ended December 31, 2017)

	Without Donor Restrictions	With Donor Restrictions	Totals	
			2018	2017
<b>SUPPORT AND REVENUE</b>				
Care reimbursements	\$ 1,340,177	\$ -	\$ 1,340,177	\$ 1,330,949
Donations	13,539	6,250	19,789	15,144
In-kind contributions	22,747	-	22,747	17,645
Grant revenue	23,462	-	23,462	18,318
Clothing reimbursements	10,738	-	10,738	6,953
School lunch program	15,453	-	15,453	13,278
Other revenue	12,519	-	12,519	9,343
Investment return, net	(9,523)	-	(9,523)	24,336
Fundraising events/activities	44,567	-	44,567	21,477
Released from restrictions	28,757	(28,757)	-0-	-0-
<b>TOTAL SUPPORT AND REVENUE</b>	<b>1,502,436</b>	<b>(22,507)</b>	<b>1,479,929</b>	<b>1,457,443</b>
<b>EXPENSES</b>				
Program services				
Residential programs	624,625	-	624,625	602,015
Supervised independent living (SIL)	106,473	-	106,473	158,213
Foster care	430,129	-	430,129	472,572
<b>Total program services</b>	<b>1,161,227</b>	<b>-0-</b>	<b>1,161,227</b>	<b>1,232,800</b>
Supporting services				
Management and general	296,701	-	296,701	318,815
Fundraising	30,711	-	30,711	8,748
<b>Total supporting services</b>	<b>327,412</b>	<b>-0-</b>	<b>327,412</b>	<b>327,563</b>
<b>TOTAL EXPENSES</b>	<b>1,488,639</b>	<b>-0-</b>	<b>1,488,639</b>	<b>1,560,363</b>
<b>CHANGE IN NET ASSETS</b>	<b>13,797</b>	<b>(22,507)</b>	<b>(8,710)</b>	<b>(102,920)</b>
Net assets, beginning of year	857,132	28,757	885,889	988,809
Net assets, end of year	<u>\$ 870,929</u>	<u>\$ 6,250</u>	<u>\$ 877,179</u>	<u>\$ 885,889</u>

See accompanying notes to financial statements.

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STATEMENT OF FUNCTIONAL EXPENSES

Year Ended December 31, 2018  
(with Comparative Totals for Year Ended December 31, 2017)

	Program Services				
	Residential		Total Residential	Supervised Independent Living	Foster Care
	Maintenance	Social Service			
Salaries	\$ 301,199	\$ 89,968	\$ 391,167	\$ 37,609	\$ 213,741
Employee benefits	39,166	11,699	50,865	22,824	28,703
Payroll taxes	25,243	7,540	32,783	3,660	16,496
<b>Total salaries and related expenses</b>	<b>365,608</b>	<b>109,207</b>	<b>474,815</b>	<b>64,093</b>	<b>258,940</b>
Professional fees	-	5,862	5,862	2,931	3,664
Advertisement	-	-	-0-	-	-
Supplies	18,862	2,818	21,680	1,356	3,340
Telephone	2,217	820	3,037	433	1,406
Postage and printing	-	471	471	235	302
Computer services	10,340	2,749	13,089	1,941	7,616
Utilities	12,445	3,308	15,753	1,462	5,763
Property taxes	-	1,361	1,361	686	1,090
Transportation	7,701	2,047	9,748	4,293	6,071
Travel	-	271	271	-	2,483
Meetings	-	2,116	2,116	-	24
Interest and bank service charges	4,071	-	4,071	1,967	2,606
Insurance	11,273	2,997	14,270	7,135	8,919
SIL and foster care services	-	-	-0-	11,316	117,372
Repairs and maintenance	21,214	-	21,214	2,457	6,524
Equipment rental	-	-	-0-	-	-
Membership dues	-	2,102	2,102	890	1,123
Miscellaneous	10,296	2,737	13,033	278	2,886
Scholarships	-	-	-0-	5,000	-
Client and clothing allowance	-	5,199	5,199	-	-
<b>Total expenses before depreciation</b>	<b>464,027</b>	<b>144,065</b>	<b>608,092</b>	<b>106,473</b>	<b>430,129</b>
Depreciation	-	16,533	16,533	-	-
<b>Total expenses</b>	<b>\$ 464,027</b>	<b>\$ 160,598</b>	<b>\$ 624,625</b>	<b>\$ 106,473</b>	<b>\$ 430,129</b>

See accompanying notes to financial statements.

Total Program Services	Supporting Services			Totals	
	Management and General	Fundraising	Total Supporting Services	2018	2017
\$ 642,517	\$ 172,054	\$ -	\$ 172,054	\$ 814,571	\$ 858,772
102,392	3,105	-	3,105	105,497	106,326
52,939	15,982	-	15,982	68,921	70,997
797,848	191,141	-0-	191,141	988,989	1,036,095
12,457	2,198	-	2,198	14,655	13,689
-0-	574	-	574	574	3,824
26,376	2,053	24,382	26,435	52,811	46,065
4,876	2,198	-	2,198	7,074	7,661
1,008	2,015	-	2,015	3,023	3,407
22,646	4,576	-	4,576	27,222	19,321
22,978	5,185	-	5,185	28,163	25,870
3,137	730	-	730	3,867	3,699
20,112	10,759	-	10,759	30,871	29,703
2,754	1,522	-	1,522	4,276	5,456
2,140	25,741	-	25,741	27,881	23,825
8,644	2,407	-	2,407	11,051	15,152
30,324	6,351	-	6,351	36,675	32,685
128,688	-	-	-0-	128,688	175,189
30,195	3,812	-	3,812	34,007	26,120
-0-	-	4,966	4,966	4,966	1,679
4,115	3,740	-	3,740	7,855	17,070
16,197	5,247	1,363	6,610	22,807	26,926
5,000	-	-	-0-	5,000	-0-
5,199	-	-	-0-	5,199	2,888
1,144,694	270,249	30,711	300,960	1,445,654	1,516,324
16,533	26,452	-	26,452	42,985	44,039
<u>\$ 1,161,227</u>	<u>\$ 296,701</u>	<u>\$ 30,711</u>	<u>\$ 327,412</u>	<u>\$ 1,488,639</u>	<u>\$ 1,560,363</u>

Girlstown Foundation  
(dba Guiding Harbor)

STATEMENT OF CASH FLOWS

Year Ended December 31, 2018  
(with Comparative Totals for Year Ended December 31, 2017)

	2018	2017
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ (8,710)	\$ (102,920)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	42,985	44,039
Unrealized (gain) loss on investments	10,939	(4,588)
(Increase) decrease in:		
Accounts receivable	66,298	5,592
Prepaid expenses	(1,295)	36
Increase (decrease) in:		
Accounts payable	2,007	5,885
Accrued wages	173	(1,614)
Compensated absences	(21,559)	2,387
Other accrued liabilities	369	(84)
	91,207	(51,267)
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>		
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(15,186)	(21,511)
Interest and dividend income	1	2
Sale of investments	118,711	50,134
Purchase of investments	(119,810)	(9,202)
	(16,284)	19,423
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>		
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Payments of capital leases	(7,624)	(6,881)
Repayment of notes and mortgage payable	(17,715)	(17,752)
Repayment of line of credit	(9,394)	(24,316)
	(34,733)	(48,949)
<b>NET CASH (USED) BY FINANCING ACTIVITIES</b>		
<b>CHANGE IN CASH</b>	40,190	(80,793)
Cash, beginning of year	67,100	147,893
Cash, end of year	\$ 107,290	\$ 67,100
<b>NON-CASH FINANCING ACTIVITY</b>		
Acquisition of equipment through a capital lease	\$ -	\$ 10,000
<b>SUPPLEMENTAL DISCLOSURE</b>		
Interest paid during the year	\$ 9,910	\$ 11,290

See accompanying notes to financial statements