

FRIENDS OF GRACE SENIORS, INC.
STATEMENT OF FINANCIAL POSITION ("Unaudited")
December 31, 2013

Assets:		
Cash and cash equivalents	\$	135,716
Leasehold improvement, net		125,333
New Building:		
Capitalized Asset	\$	261,529
Performance Bond		341,574
Town Escrow		18,254
Land	1,100,000	1,721,357
Security deposit		22,000
Total assets		2,004,406
Liabilities and Net Assets:		
Liabilities:		
Payroll taxes payable		5,758
Mortgage payable		350,000
Bank loan payable		80,186
		435,944
Net Assets:		
Unrestricted		98,350
Temporarily restricted		1,472,112
		1,568,462
Total liabilities and net assets		2,004,406

FRIENDS OF GRACE SENIORS, INC.
STATEMENT of ACTIVITIES ("Unaudited")
for the Year Ended December 31, 2013

	Unrestricted	Temporarily Restricted	Total
SUPPORT AND REVENUE:			
Contributions	\$ 124,146	662,805	786,951
Membership income	52,010	-	52,010
Fund-raising activities	276,103	-	276,103
Grants	-	239,019	239,019
Class fees, net	145,346	-	145,346
Program income	-	164,031	164,031
Advertisement income	5,800	-	5,800
Space rental income	65,258	-	65,258
Other income	2,456	-	2,456
Net assets released from restrictions:			
Satisfaction of program restrictions	403,050	(403,050)	-
Total support and revenue	1,074,169	662,805	1,736,974
EXPENSES:			
Program services	98,876	-	98,876
Fund-raising activities	63,612	-	63,612
Supporting services:			
General and administration			
Advertising	12,165	-	12,165
Auto expense	2,536	-	2,536
Bank service charge	778	-	778
Conference and meeting	2,371	-	2,371
Credit card processing fee	3,475	-	3,475
Depreciation and amortization	18,981	-	18,981
Honorarium	112,444	-	112,444
Insurance	6,096	-	6,096
Interest	4,256	-	4,256
Miscellaneous	2,167	-	2,167
Office supplies and expense	9,859	-	9,859
Payroll taxes	27,718	-	27,718
Postage and shipping	440	-	440
Printing and publications	12,160	-	12,160
Professional fees	26,342	-	26,342
Rents	325,000	-	325,000
Repair and maintenance	4,866	-	4,866
Salaries & wages	275,200	-	275,200
Telephone and communications	6,792	-	6,792
Utilities	39,601	-	39,601
Total expenses	1,055,735	-	1,055,735
CHANGES IN NET ASSETS	18,434	662,805	681,239
NET ASSETS, BEGINNING OF YEAR	77,916	809,307	887,223
NET ASSETS, END OF YEAR	\$ 96,350	\$ 1,472,112	\$ 1,568,462