

Olyrose Care Foundation

**One Year
Un-Audited Financial
Report for 2018/2019**



STATEMENT OF FINANCIAL POSITION FOR OLYROSE CARE FOUNDATION

ASSETS	2018	2017
Cash and cash equivalents	\$ 100,340.00	\$ 40,655.00
Short-term investments	162,453.00	124,908.00
Accounts receivable	24,925.00	26,280.00
Prepaid expenses	56,402.00	58,845.00
Contribution receivable	356,800.00	380,000.00
Property and equipment	298,410.00	314,342.00
TOTAL ASSETS	999,330.00	945,030.00
LIABILITIES		
Accounts payable	6,338.00	9,783.00
Long-term debt	73,653.00	79,592.00
TOTAL LIABILITIES	79,991.00	89,375.00
NETS ASSETS		
Unrestricted	422,145.00	415,558.00
Temporarily restricted	490,325.00	435,932.00
Permanently restricted	6,869.00	4,165.00
TOTAL NETS ASSETS	919,339.00	855,655.00
TOTAL LIABILITIES AND NET ASSETS	\$ 999,330.00	\$ 945,030.00

STATEMENT OF CASHFLOWS

CASH FLOWS OPERATING ACTIVITIES	2018	2017
Increase in net assets	\$ 63,684.00	\$ 21,356.00
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation	23,812.00	18,492.00
Unrealized gains on investments	(6,263.00)	(17,240.00)
(Increase) decrease in operating assets:		
Accounts receivable	1,355.00	(6,425.00)
Prepaid expenses	2,443.00	1,544.00
Contributions receivable	23,200.00	(10,500.00)
Increase (decrease) in operating liabilities:		
Accounts payable	(3,445.00)	2,516.00
NET CASH PROVIDED BY OPERATING ACTIVITIES	104,786.00	9,743.00
CASH FLOWS INVESTING ACTIVITIES		
Short-term investments, net	(31,282.00)	(29,827.00)
Payments for property and equipment	(7,880.00)	(5,480.00)
NET CASH USED BY INVESTING ACTIVITIES	(39,162.00)	(35,307.00)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments on Long Term Debt	(5,939.00)	(5,173.00)
NET CASH USED FOR FINANCING ACTIVITIES	(5,939.00)	(5,173.00)
NET INCREASE IN CASH AND CASH EQUIVALENTS	59,685.00	(30,737.00)
BEGINNING CASH AND CASH EQUIVALENTS	40,655.00	71,392.00
ENDING CASH AND CASH EQUIVALENTS	100,340.00	40,655.00

STATEMENT OF ACTIVITIES

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
REVENUES, GAINS AND OTHER SUPPORT				
Corporate Grant	\$ 89,736.00	\$ 237,239.00	\$ 2,704.00	\$ 329,679.00
Program service donations	22,417.00			22,417.00
Investment return	5,766.00	497.00		6,263.00
Other	2,777.00			2,777.00
Net assets released from restrictions	183,343.00	(183,343.00)		-
TOTAL REVENUES, GAINS, OTHER SUPPORT	304,039.00	54,393.00	2,704.00	361,136.00
EXPENSES				
Program services	228,282.00			228,282.00
Management and general	55,629.00			55,629.00
Fund-raising	13,541.00			13,541.00
TOTAL EXPENSES	297,452.00	-	-	297,452.00
CHANGE IN NET ASSETS	6,587.00	54,393.00	2,704.00	63,684.00
NET ASSETS AT BEGINNING OF YEAR	415,558.00	435,932.00	4,165.00	855,655.00
NET ASSETS AT END OF YEAR	\$ 422,145.00	\$ 490,325.00	\$ 6,869.00	\$ 919,339.00

STATEMENT OF FUNCTIONAL EXPENSES

	Program Service	Management and General	Fund Raise	Total
Compensation and related expenses	151,212.00	42,761.00	8,857.00	202,830.00
Conferences and training	395.00	502.00	-	897.00
Depreciation	20,644.00	2,534.00	634.00	23,812.00
Insurance	5,595.00	1,548.00	387.00	7,530.00
Interest	-	248.00	-	248.00
Maintenance of equipment	324.00	733.00	-	1,057.00
Occupancy	31,974.00	2,455.00	314.00	34,743.00
Postage	107.00	997.00	996.00	2,100.00
Printing	572.00	968.00	1,450.00	2,990.00
Supplies	7,221.00	2,082.00	459.00	9,762.00
Telephone	3,167.00	581.00	387.00	4,135.00
Other	7,071.00	220.00	57.00	7,348.00
	228,282.00	55,629.00	13,541.00	297,452.00