

# **KOPENSKY** **LLP**

## **CERTIFIED PUBLIC ACCOUNTANTS**

1495 Alan Wood Road  
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### INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of  
One House at a Time, Inc.  
Ambler, Pennsylvania

We have compiled the accompanying statement of financial position of One House at a Time, Inc. (a nonprofit organization) as of December 31, 2014 and 2013, and the related statements of activities and change in net assets for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

*Kopensky LLP*

Kopensky, LLP  
Conshohocken, Pennsylvania

March 21, 2015

# One House at a Time

Statement of Financial Position  
as of December 31, 2014 and 2013

|  | 2014             | 2013             |
|--|------------------|------------------|
| <i>Assets</i>                                |                  |                  |
| <i>Current assets</i>                        |                  |                  |
| Cash   | \$ 42,260        | \$ 20,570        |
| Accounts receivable - temporarily restricted | 2,093            |                  |
| Accounts receivable                          | 4,169            | \$ 4,651         |
| Inventory                                    | 9,518            | 7,600            |
|  | <hr/>            | <hr/>            |
| Total current assets                         | 58,040           | 32,821           |
| <i>Property and equipment</i>                | 23,793           | 23,793           |
| Less: accumulated depreciation               | 23,793           | 23,793           |
|  | <hr/>            | <hr/>            |
| Net property and equipment                   | -                | -                |
|  | <hr/>            | <hr/>            |
| <i>Total assets</i>                          | <u>\$ 58,040</u> | <u>\$ 32,821</u> |
| <i>Liabilities and Net Assets</i>            |                  |                  |
| <i>Current liabilities</i>                   |                  |                  |
| Accrued salaries and payroll taxes           | \$ 3,762         | \$ -             |
| Accounts payable - temporarily restricted    | 2,093            | -                |
| Unearned revenue                             | 2,093            | 2,900            |
|  | <hr/>            | <hr/>            |
| Total current liabilities                    | \$ 7,948         | \$ 2,900         |
| <i>Net assets</i>                            |                  |                  |
| Unrestricted                                 | 50,092           | 24,542           |
| Temporarily restricted                       | -                | 5,379            |
|  | <hr/>            | <hr/>            |
| Total net assets                             | 50,092           | 29,921           |
|  | <hr/>            | <hr/>            |
| <i>Total liabilities and net assets</i>      | <u>\$ 58,040</u> | <u>\$ 32,821</u> |

See accountants' compilation report.

# One House at a Time

Statement of Activities and Change in Net Assets  
For the Years ended December 31, 2014 and 2013

|  | Unrestricted     | Temporarily<br>Restricted | Restricted<br>and<br>Unrestricted<br>2014 | Restricted<br>and<br>Unrestricted<br>2013 |
|--|------------------|---------------------------|---|---|
| <i>Public support</i>                          |                  |                           |   |   |
| Contributions                                  | \$ 43,568        | \$ 1,757                  | \$ 45,325                                 | \$ 33,222                                 |
| Donated services                               | 19,200           | -                         | 19,200                                    | 19,200                                    |
| Program service fees                           | 59,350           | -                         | 59,350                                    | 40,027                                    |
| Fundraising events                             | 5,868            | -                         | 5,868                                     | 7,261                                     |
| Grants   | 36,000           | 12,500                    | 48,500                                    | 40,500                                    |
|  | <hr/>            | <hr/>                     | <hr/>                                     | <hr/>                                     |
| Total public support                           | 163,986          | 14,257                    | 178,243                                   | 140,210                                   |
| <i>Other revenue:</i>                          |                  |                           |   |   |
| Interest income                                | 106              | -                         | 106                                       | 57  |
| Net assets released from restrictions          | 19,636           | (19,636)                  | -   | -   |
|  | <hr/>            | <hr/>                     | <hr/>                                     | <hr/>                                     |
| Total other revenue                            | 19,742           | (19,636)                  | 106                                       | 57  |
|  | <hr/>            | <hr/>                     | <hr/>                                     | <hr/>                                     |
| <i>Total public support and revenue</i>        | 183,728          | (5,379)                   | 178,349                                   | 140,267                                   |
| <i>Expenses</i>                                |                  |                           |   |   |
| Program services                               | 132,717          | -                         | 132,717                                   | 106,287                                   |
| Fundraising expenses                           | 13,594           | -                         | 13,594                                    | 10,725                                    |
| General and administrative                     | 11,867           | -                         | 11,867                                    | 10,405                                    |
|  | <hr/>            | <hr/>                     | <hr/>                                     | <hr/>                                     |
| Total expenses                                 | 158,178          | -                         | 158,178                                   | 127,417                                   |
|  | <hr/>            | <hr/>                     | <hr/>                                     | <hr/>                                     |
| <i>Change in net assets</i>                    | 25,550           | (5,379)                   | 20,171                                    | 12,850                                    |
| <i>Net assets at the beginning of the year</i> | 24,542           | 5,379                     | 29,921                                    | 17,071                                    |
|  | <hr/>            | <hr/>                     | <hr/>                                     | <hr/>                                     |
| <i>Net assets at the end of the year</i>       | <u>\$ 50,092</u> | <u>\$ -</u>               | <u>\$ 50,092</u>                          | <u>\$ 29,921</u>                          |

*See accountants' compilation report.*

# One House at a Time

Statement of Functional Expenses  
For the Year ended December 31, 2014

|                                   | Program<br>Services | General and<br>Administrative | Fundraising      | Total<br>Expenses<br>2014 |
|-----------------------------------|---------------------|-------------------------------|------------------|---------------------------|
| <i>Payroll expenses</i>           |                     |                               |                  |                           |
| Salaries                          | \$ 21,808           | \$ 9,479                      | \$ 9,479         | \$ 40,766                 |
| Payroll taxes                     | <u>1,996</u>        | <u>561</u>                    | <u>561</u>       | <u>3,118</u>              |
| Total payroll expenses            | 23,804              | 10,040                        | 10,040           | 43,884                    |
| <i>Other expenses</i>             |                     |                               |                  |                           |
| Assistance - beds and furnishings | 81,559              | -                             | 13               | 81,572                    |
| Occupancy                         | 19,200              | -                             | -                | 19,200                    |
| Truck insurance and registration  | 4,190               | -                             | -                | 4,190                     |
| Office supplies                   | 494                 | 109                           | 122              | 725                       |
| Fundraising expense               | -                   | -                             | 3,319            | 3,319                     |
| Miscellaneous expense             | 98                  | -                             | -                | 98                        |
| Professional Fees                 | -                   | 818                           | 100              | 918                       |
| Truck expenses                    | 1,674               | -                             | -                | 1,674                     |
| Director's and officers insurance | -                   | 900                           | -                | 900                       |
| Liability insurance               | <u>1,698</u>        | <u>-</u>                      | <u>-</u>         | <u>1,698</u>              |
| Total other expenses              | <u>108,913</u>      | <u>1,827</u>                  | <u>3,554</u>     | <u>114,294</u>            |
| <i>Total expenses</i>             | <u>\$ 132,717</u>   | <u>\$ 11,867</u>              | <u>\$ 13,594</u> | <u>\$ 158,178</u>         |

See accountants' compilation report.

# One House at a Time

Supporting Schedule

For the Years ended December 31, 2014 and 2013

## *Temporarily Restricted Net Assets*

|   | Temporarily<br>Restricted<br>2014 | Temporarily<br>Restricted<br>2013 |
|---|-----------------------------------|-----------------------------------|
| <i>Support</i>  |                                   |                                   |
| Donations - Corporate   | \$ -                              | \$ 2,101                          |
| Donations - Individuals                                       | 1,757                             | 5,437                             |
| Grants  | <u>12,500</u>                     | <u>16,500</u>                     |
| Total temporarily restricted support                          | 14,257                            | 24,038                            |
| Net Assets released from restrictions                         | <u>(19,636)</u>                   | <u>(18,659)</u>                   |
| <i>Net Change in temporarily restricted net assets</i>        | (5,379)                           | 5,379                             |
| <i>Temporarily restricted net assets at beginning of year</i> | 5,379                             | -                                 |
| <i>Temporarily restricted net assets at end of year</i>       | <u>\$ -</u>                       | <u>\$ 5,379</u>                   |

*See accountants' compilation report.*