SAFE SHELTER OF ST. VRAIN VALLEY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2017

TOGETHER WITH INDEPENDENT AUDITORS' REPORT

SAFE SHELTER OF ST. VRAIN VALLEY

FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017

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Taylor, Roth and Company, PLLC
Certified Public Accountants
working exclusively with nonprofit organizations

August 2, 2018

Independent Auditors' Report

Board of Directors
Safe Shelter of St. Vrain Valley
Longmont, Colorado

We have audited the accompanying statements of **Safe Shelter of St. Vrain Valley** (a Colorado nonprofit corporation) which comprise the statement of financial position as of December 31, 2017, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility

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; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's 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 evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of 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 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.

800 Grant Street, Suite 205, Denver, CO 80203-2944
www.TaylorRoth.com phone 303-830-8109 fax 303-830-8127 toll free 1-866-330-8109

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Safe Shelter of St. Vrain Valley 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.

Report on Summarized Comparative Information

We have previously audited the Safe Shelter of St. Vrain Valley's 2016 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated July 28, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Taylor, Roth and Company PLLC

TAYLOR, ROTH AND COMPANY, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

SAFE SHELTER OF ST. VRAIN VALLEY

STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2017
(WITH COMPARATIVE TOTALS FOR 2016)

	2017	2016
Assets		
Cash and cash equivalents - unrestricted	$ 181,124	$ 219,083
Cash and cash equivalents - temporarily restricted	9,749	-
Contracts receivable	101,243	101,060
Prepaid expenses	1,794	1,695
Investments (Note 3)	199,323	198,750
Beneficial interest in assets held by others (Note 4)	54,643	-
Property and equipment (Note 5)	1,161,691	1,217,416
Total assets	$ 1,709,567	$ 1,738,004
Liabilities and net assets		
Liabilities		
Accounts payable	$ 1,538	$ 1,384
Payroll liabilities	18,760	19,568
Total liabilities	20,298	20,952
Net assets		
Unrestricted net assets		
Operating	463,186	499,636
Net investment in fixed assets	1,161,691	1,217,416
Temporarily restricted (Note 6)	9,749	-
Permanently restricted (Note 4)	54,643	-
Total net assets	1,689,269	1,717,052
Total liabilities and net assets	$ 1,709,567	$ 1,738,004

The accompanying notes are an integral part of these financial statements

SAFE SHELTER OF ST. VRAIN VALLEY

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2017
(WITH COMPARATIVE TOTALS FOR 2016)

	2017				2016
	Unrestricted	Temporarily restricted	Permanently restricted	Total	Total
Revenue and other support					
Government grants	$ 604,424	$ -	$ -	$ 604,424	$ 565,077
Foundations	110,099	16,750	-	126,849	126,903
Individuals and groups	89,197	-	100	89,297	64,639
Special event income	43,629	-	-	43,629	35,641
less direct expenses	(8,523)	-	-	(8,523)	(7,299)
Corporations	7,000	-	-	7,000	10,000
Investment income	843	-	4,543	5,386	725
Symposium	4,115	-	-	4,115	17,262
Other income	22	-	-	22	1,071
In-kind contributions (Note 7)	5,895	-	-	5,895	10,166
Net assets released	-	-	-	-	-
from restrictions (Note 8)	7,001	(7,001)	-	-	-
Total revenue and other support	863,702	9,749	4,643	878,094	824,185
Expense					
Program services	721,156	-	-	721,156	674,166
Supporting services					
Administration	74,325	-	-	74,325	72,616
Fundraising	51,270	-	-	51,270	47,266
Total expense - before depreciation	846,751	-	-	846,751	794,048
Change in net assets - before depreciation	16,951	9,749	4,643	31,343	30,137
Depreciation expense	59,126	-	-	59,126	56,603
Change in net assets	(42,175)	9,749	4,643	(27,783)	(26,466)
Transfer to endowment (Note 4)	(50,000)	-	50,000	-	-
Net assets, beginning of year	1,717,052	-	-	1,717,052	1,743,518
Net assets, end of year	$ 1,624,877	$ 9,749	$ 54,643	$ 1,689,269	$ 1,717,052

The accompanying notes are an integral part of these financial statements

SAFE SHELTER OF ST. VRAIN VALLEY

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2017
(WITH COMPARATIVE TOTALS FOR 2016)

	2017				2016
		Supporting Services			
	Program Services	Management and General	Fund-raising	Total	Total
Salaries	$ 481,210	$ 47,930	$ 40,232	$ 569,372	$ 533,245
Payroll taxes and benefits	92,575	9,220	7,740	109,535	104,978
Direct assistance	75,751	-	-	75,751	64,161
Insurance	12,948	1,289	1,083	15,320	14,418
Utilities	10,919	2,000	-	12,919	13,207
Symposium	9,996	-	-	9,996	10,410
Food	8,749	-	-	8,749	13,272
Repair and maintenance	7,601	-	-	7,601	3,047
Telephone	6,098	607	510	7,215	7,325
Contract services	4,282	427	1,228	5,937	4,674
Professional services	-	4,500	-	4,500	4,460
Technology	3,409	624	-	4,033	4,431
Supplies	2,713	270	227	3,210	3,350
Dues and subscriptions	-	2,948	-	2,948	4,755
Equipment	-	2,458	-	2,458	2,275
Printing	1,582	158	132	1,872	3,051
Advertising	1,408	140	118	1,666	1,598
Postage	-	1,025	-	1,025	811
All other	1,915	729	-	2,644	580
	721,156	74,325	51,270	846,751	794,048
Depreciation	49,971	4,977	4,178	59,126	56,603
Total expenses	$ 771,127	$ 79,302	$ 55,448	$ 905,877	$ 850,651

The accompanying notes are an integral part of these financial statements

SAFE SHELTER OF ST. VRAIN VALLEY

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2017
(WITH COMPARATIVE TOTALS FOR 2016)

	2017	2016
Cash flows from operating activities		
Change in net assets	$ (27,783)	$ (26,466)
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation	59,126	56,603
Changes in operating assets and liabilities		
Decrease(increase) in contracts receivable	(183)	(38,139)
Decrease(increase) in prepaid expenses	(99)	136
Increase(decrease) in accounts payable	154	(134)
Increase(decrease) in payroll accruals	(808)	406
Net cash provided(used) by operating activities	30,407	(7,594)
Cash flows from investing activities		
(Reinvesting) of earnings	(573)	(537)
(Purchases) of fixed assets	(3,401)	(25,886)
Net cash provided(used) by investing activities	(3,974)	(26,423)
Cash flows from financing activities		
(Additions) to assets held by others	(50,100)	
(Reinvesting) of earnings in assets held by others	(4,543)	-
Net cash provided by financing activities	(54,643)	-
Net increase(decrease) in cash and cash equivalents	(28,210)	(34,017)
Cash and cash equivalents, beginning of year	219,083	253,100
Cash and cash equivalents, end of year	$ 190,873	$ 219,083

The accompanying notes are an integral part of these financial statements

SAFE SHELTER OF ST. VRAIN VALLEY

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017

NOTE 1 - NATURE OF ACTIVITIES

Safe Shelter of St. Vrain Valley (Organization) was incorporated in 1981 as a non-profit corporation in the state of Colorado. Their mission is to promote and provide emergency and on-going, shelter lodging and other assistance as needed for all victims of domestic abuse in northeastern Boulder County. The Organization provides protection, intervention, and support to individuals whose lives have been affected by domestic abuse. Through community education, on-going counseling, emergency lodging, 24-hour crisis line, in person post-arrest advocacy, and other direct services, the Organization connects access to victim compensation and information referral to other agencies. The Organization is primarily funded by government and foundation grants.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES

1. Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

2. Basis of Presentation

The Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

3. Cash and Cash Equivalents

The Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

4. Donations

The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities, as net assets released from restrictions.

The Organization reports gifts of land, buildings, and equipment as unrestricted support unless the explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent donor stipulations regarding how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES (Continued)

5. Capitalization and Depreciation

The Organization follows a practice of capitalizing all expenditures for furniture and equipment in excess of $500. The fair value of donated assets is similarly capitalized. Depreciation of furniture and equipment is provided over the estimated useful lives of the respective assets on a straight-line basis.

6. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

7. Income Taxes

The Organization has received an Internal Revenue Service exemption from federal income taxes under Section 501(c)(3). Accordingly, no provision or liability for income taxes has been provided in the accompanying financial statements

8. Fair Value Measurements

The Organization is subject to the provisions of the *Fair Value Measurements and Disclosures* accounting standard. This standard requires use of a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three levels: quoted market prices in active markets for identical assets and liabilities (Level 1); inputs other than quoted market prices that are observable for the asset or liability, either directly or indirectly (Level 2); and unobservable inputs for the asset or liability (Level 3).

9. Functional Reporting of Expenses

For the year ended December 31, 2017, the costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

10. Summarized Prior-Year Information

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2016, from which the summarized information was derived.

11. Reclassifications

Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform to the presentation in the current-year financial statements.

12. Subsequent Events

Management has evaluated subsequent events through August 2, 2018, the date the financial statements were available to be issued.

NOTE 3 - INVESTMENTS

At year-end, investments consisted of certificates of deposits. Investments are stated at their fair value. Interest earned on certificates of deposits and cash balances was $843 for the year.

NOTE 4 - BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS

A permanent endowment fund is held by the Longmont Community Foundation (Foundation) for operational purposes (Level 3 input). Under the terms of the endowment, the contributions are held in perpetuity, but the organization may take an annual distribution of up to 5% of the fund. Also, in the event of an emergency, and with a vote of ¾ of all directors (Foundation and Organization), the Organization can take a distribution to meet the emergency. The Organization can terminate the fund, with a vote of ¾ vote of the board of directors of both the Foundation and Organization.

Description	Amount
Contributions and transfer at December 31, 2017	$ 50,100
Accumulated interest and gains on endowment	4,543
Total	$ 54,643

Description	Amount
Balance, beginning of year	$ -
Beginning transfer	50,000
Additions to fund	100
Interest and gain on endowment	4,543
Balance, at year-end	$ 54,643

NOTE 5 - PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

Description	Amount
Land	$ 23,272
Buildings and improvements	1,669,446
Furniture and equipment	71,904
Total	1,764,622
Less: accumulated depreciation	(602,931)
Net property and equipment	$ 1,161,691

Depreciation expense for the year was $59,126.

NOTE 5 - PROPERTY AND EQUIPMENT – (Continued)

BOULDER WORTHY CAUSE

The Organization received a $50,000 award in 2012 from the County of Boulder, Colorado to renovate their shelter property. The agreement is structured like a formal loan but would be repaid only if any of the following conditions are met.

1. The Organization failed to operate the building as a non-profit community facility.
2. The shelter or any interest in the property is sold.
3. Filing of bankruptcy or assignment to creditor of the property.
4. The Organization dissolves.
5. Failure to use property as integral part of program.

The funds are secured by the deed of trust to the property. Failure to comply with the agreement will result in the entire balance of $50,000 becoming due and payable immediately.

NOTE 6 - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets are to be used for the following purposes:

Description	Amount
Family cultural enrichment program	$ 9,749

NOTE 7 - IN-KIND CONTRIBUTIONS

During the year, in-kind contributions were received as follows:

Description	Amount
Food and supplies	$ 5,895

No amounts have been reflected in the financial statements for donated services not requiring specific expertise. The Organization pays for most of these services requiring specific expertise. However, volunteers donated 2,251 hours of service with a value of $48,442 in 2017, which were not included in the financial statements. The Organization also received approximately $9,500 of toys, clothing, and household items that were passed through to their clients.

NOTE 8 - NET ASSETS RELEASED FROM RESTRICTIONS

During the year, expenditures were made satisfying donor restrictions as follows:

Description	Amount
Client assistance	$ 6,750
Family cultural enrichment program	251
Total	$ 7,001