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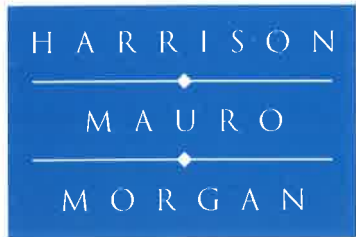
Interfaith Caregivers of
Greater Mercer County, Inc.
Financial Statements
December 31, 2016 and 2015

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CERTIFIED PUBLIC ACCOUNTANTS

INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.
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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of Interfaith Caregivers of Greater Mercer County, Inc.

We have audited the accompanying statements of financial position of Interfaith Caregivers Greater Mercer County, Inc. (a nonprofit organization) as of December 31, 2016 and 2015 and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement 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 the 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.

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CERTIFIED PUBLIC ACCOUNTANTS

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Interfaith Caregivers of Greater Mercer County, Inc. as of December 31, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

June 3, 2017

Harrison Mauro Morgan, PA

Harrison Mauro and Morgan, PA



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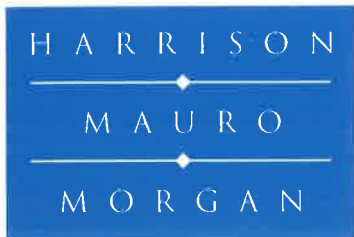
**INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2016 AND 2015**

ASSETS	<u>2016</u>	<u>2015</u>
Cash	\$ 178,472	\$ 210,458
Receivables (no allowance deemed necessary)	44,705	38,233
Prepaid Expenses	2,930	3,852
Security Deposit	4,000	4,000
 Fixed Assets		
Leasehold Improvements	2,400	2,400
Equipment and Furniture	56,544	55,925
Less: Accumulated Depreciation	<u>(53,402)</u>	<u>(49,287)</u>
Total Fixed Assets-Net	<u>5,542</u>	<u>9,038</u>
 TOTAL ASSETS	 \$ <u>235,649</u>	 \$ <u>265,581</u>
 LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts Payable and Accrued Expenses	\$ <u>5,173</u>	\$ <u>12,543</u>
 TOTAL LIABILITIES	 <u>5,173</u>	 <u>12,543</u>
 NET ASSETS		
Temporarily Restricted	3,034	2,020
Unrestricted	<u>227,442</u>	<u>251,018</u>
 TOTAL NET ASSETS	 <u>230,476</u>	 <u>253,038</u>
 TOTAL LIABILITIES AND NET ASSETS	 \$ <u>235,649</u>	 \$ <u>265,581</u>

See Notes to Financial Statements.



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CERTIFIED PUBLIC ACCOUNTANTS

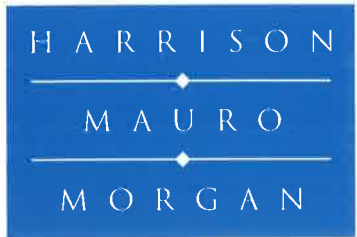
INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
YEARS ENDED DECEMBER 31, 2016

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenues and Other Support:			
Direct Public Support	\$ 165,642	\$ -	\$ 165,642
Indirect Public Support	2,121	-	2,121
In Kind Contributions	3,088	-	3,088
Government Grants	-	143,697	143,697
Special Events (net of direct expenses of \$29,597)	44,866	-	44,866
Investment Income	<u>284</u>	<u>-</u>	<u>284</u>
Total Revenues and Other Support	216,001	143,697	359,698
Net assets released from restrictions	<u>142,683</u>	<u>(142,683)</u>	<u>-</u>
Total	358,684	1,014	359,698
EXPENSES:			
Program expenses	243,403	-	243,403
Management expenses	112,435	-	112,435
Fundraising expenses	<u>26,422</u>	<u>-</u>	<u>26,422</u>
Total Expenses	<u>382,260</u>	<u>-</u>	<u>382,260</u>
Increase (Decrease) in Net Assets	(23,576)	1,014	(22,562)
Net Assets, Beginning of Year	<u>251,018</u>	<u>2,020</u>	<u>253,038</u>
Net Assets, End of Year	\$ <u>227,442</u>	\$ <u>3,034</u>	\$ <u>230,476</u>

See Notes To Financial Statements.



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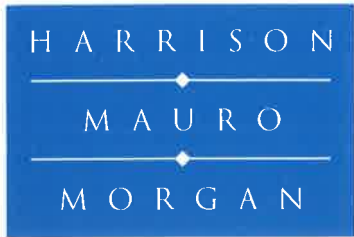
INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
YEARS ENDED DECEMBER 31, 2015

	\$ <u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenues and Other Support:			
Direct Public Support	188,763	\$ 1,650	\$ 190,413
Indirect Public Support	1,682	31,740	33,422
In Kind Contributions	7,963	-	7,963
Government Grants	-	99,575	99,575
Special Events (net of direct expenses of \$32,693)	43,717	-	43,717
Investment Income	<u>316</u>	<u>-</u>	<u>316</u>
Total Revenues and Other Support	242,441	132,965	375,406
Net assets released from restrictions	<u>137,059</u>	<u>(137,059)</u>	<u>-</u>
Total	379,500	(4,094)	375,406
EXPENSES:			
Program expenses	230,608	-	230,608
Management expenses	102,258	-	102,258
Fundraising expenses	<u>24,490</u>	<u>-</u>	<u>24,490</u>
Total Expenses	<u>357,356</u>	<u>-</u>	<u>357,356</u>
Increase (Decrease) in Net Assets	22,144	(4,094)	18,050
Net Assets, Beginning of Year	\$ <u>228,874</u>	<u>6,114</u>	<u>234,988</u>
Net Assets, End of Year	<u>251,018</u>	\$ <u>2,020</u>	\$ <u>253,038</u>

See Notes To Financial Statements.



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CERTIFIED PUBLIC ACCOUNTANTS

**INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015**

	<u>2016</u>	<u>2015</u>
CASH FLOWS FROM OPERATING		
Increase (Decrease) in Net Assets	\$ (22,562)	\$ 18,050
Adjustments to reconcile net assets to net cash provided by operating activities:		
Depreciation	4,116	5,496
Investment Income	-	-
Changes in assets and liabilities		
(Increase)decrease in Receivables	(6,473)	(3,455)
(Increase) decrease in Prepaid Expenses	922	(397)
Increase (decrease) in Accounts Payable and Accrued Expenses	(7,370)	936
Increase (decrease) in Deferred Revenue	-	(11,969)
	<u> -</u>	<u> -</u>
Net Cash Provided By Operating Activities	\$ <u>(31,367)</u>	\$ <u>8,661</u>
CASH FLOWS FROM INVESTING		
Purchase of Equipment and Furniture	<u>(619)</u>	<u>-</u>
Net Cash Used By Investing Activities	<u>(619)</u>	<u>-</u>
Increase (Decrease) in Cash	(31,986)	8,661
Cash, Beginning	\$ <u>210,458</u>	\$ <u>201,797</u>
Cash, Ending	\$ <u>178,472</u>	\$ <u>210,458</u>

See Notes to Financial Statements.



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INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

	2016				2015			
	Program	Management	Fundraising	Total	Program	Management	Fundraising	Total
Salaries	\$ 127,273	\$ 79,181	\$ 22,548	\$ 229,002	\$ 119,886	\$ 64,384	\$ 22,232	\$ 206,502
Payroll Taxes	14,463	9,000	2,549	26,012	13,783	12,401	1,071	27,255
Health Insurance	4,219	-	-	4,219	-	-	-	-
Supplies	3,024	336	-	3,360	4,185	465	-	4,650
Staff Development and Training	420	79	26	525	1,809	339	113	2,261
Payroll Service Fees	1,090	679	192	1,961	1,008	901	71	1,980
Printing	4,680	551	275	5,506	4,009	473	234	4,716
Postage	2,606	307	153	3,066	1,911	225	112	2,248
Insurance	814	7,325	-	8,139	702	6,315	-	7,017
Telephone	4,663	259	259	5,181	4,431	246	246	4,923
Rent	18,457	2,051	-	20,508	25,337	2,815	-	28,152
Repairs and Maintenance	3,767	419	-	4,186	3,839	427	-	4,266
Advertising and Publicity	661	-	165	826	546	-	137	683
Donated Goods and Services	3,088	-	-	3,088	7,963	-	-	7,963
Volunteer Expenses	24,666	-	-	24,666	19,009	-	-	19,009
Consultant	20,351	10,513	-	30,864	11,918	11,767	-	23,685
Dues and Fees	1,133	-	-	1,133	838	-	-	838
Utilities	4,432	492	-	4,924	3,799	422	-	4,221
Depreciation	3,498	412	206	4,116	4,672	550	274	5,496
Miscellaneous	98	831	49	978	963	528	-	1,491
Total	\$ 243,403	\$ 112,435	\$ 26,422	\$ 382,260	\$ 230,608	\$ 102,258	\$ 24,490	\$ 357,356

See Notes To Financial Statements.



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INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2016 AND 2015

NOTE A-NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Interfaith Caregivers of Greater Mercer County, Inc. (ICGMC) is dedicated to promoting the independence, dignity and wellness of the homebound elderly and people with disabilities by matching them with caring volunteers who assist with the tasks of everyday life. To fulfill its mission ICGMC:

- (1) locates and identifies through community outreach efforts homebound persons who have unmet needs;
- (2) provides on-going assistance in organizing and sustaining congregations outreach ministry to the homebound;
- (3) provides a community education program for volunteer, family and other community caregivers;
- (4) provides linkage between informal care giving provided by congregation, neighborhoods, families and formal community resources;
- (5) delivers health education, exercise and wellness programs to seniors and their caregivers.

The organization is supported primarily through donor contributions and grants. ICGMC, a nonprofit organization was founded in 1994 with financial support from the Robert Wood Johnson Foundation and the Trenton Ecumenical Area Ministry (T.E.A.M.).

Basis of Accounting

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

Basis of Presentation

Financial reporting by not-for-profit organizations requires that resources be classified for accounting and reporting purposes into net asset categories according to externally (donor) imposed restrictions. During the years ended December 31, 2016 and 2015 ICGMC had accounting transactions in the unrestricted net asset category which represents net assets that are not subject to donor imposed restrictions and the temporarily restricted net asset category which represents net assets that are subject to time or purpose donor imposed restrictions.



INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2016 AND 2015

NOTE A-NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of 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.

Cash and Cash Equivalents

Cash and cash equivalents include all monies in banks and highly liquid investments with maturity dates of less than three months. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those financial instruments.

Property and Equipment

Equipment is recorded at cost, except for donated items which are recorded at fair value on the date of donation. Depreciation is provided using the straight-line method over the estimated useful lives of the related assets.

The principal rates for computing depreciation by major asset categories are as follows:

Description	Estimated life (years)
Furniture and Equipment	5 to 7
Leasehold Improvements	15

When an asset is sold or retired, the cost and accumulated depreciation are removed from the respective accounts and any gain or loss is recorded in the statements of activities and changes in net assets. Maintenance, repairs and minor renewals are charged to operations as incurred.

Depreciation expense for the years ended December 31, 2016 and 2015 was \$4,116 and \$5,496, respectively.

A grantor agency may have a reversionary interest in a fixed asset, as well as the ownership of any proceeds from a sale of that asset.



INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2016 AND 2015

NOTE A-NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

ICGMC is exempt from federal and state income taxes under Internal Revenue Code Section 501(c) (3). Accordingly, no provision for income taxes has been recorded in the statements of activities and changes in net assets.

Revenue Recognition

Contributions are recognized as revenues when they are received or unconditionally pledged and are recorded as unrestricted or restricted support according to donor stipulations that limit the use of these assets due to time or purpose restrictions. When a donor restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities and changes in net assets as net assets released from restrictions.

Accounts Receivable

Accounts receivable are stated at unpaid balances, less an allowance for doubtful accounts. The Organization provides for losses on accounts receivable using the allowance method. The allowance is based on experience, third-party contracts, and management's analysis of specific promises made.. Receivables are considered impaired if full principal payments are not received in accordance with the contractual terms. It is the Organization's policy to charge off uncollectible accounts receivable when management determines the receivable will not be collected.

Expense Allocation

The cost of providing various programs and other activities have been summarized on a functional basis in the Statements of Activities and in the Statements of Functional Expense. Accordingly, certain costs have been allocated among the programs and supported services benefited.

Date of Management's Review

In preparing the financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through June 3, 2017, the date that the financial statements were available to be issued.



INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2016 AND 2015

NOTE B-COMMITMENTS AND CONTINGENCIES

Certain funds provided by the state, county, city or other funding sources, may ultimately be recoverable if, among other things, any of the following exists: ineligible program participants; inadequate performance; and/or non-allowable expenses.

NOTE C - INCOME TAXES

ICGMC has filed all required tax returns and paid all taxes due government agencies at December 31, 2016 and 2015.

The organization's evaluation as of December 31, 2016, revealed no uncertain tax positions that would have a material impact on its financial statements. Tax returns for the years ended December 31, 2013 through 2015 remain subject to examination by the Internal Revenue Service.

NOTE D - NET ASSETS

Components of net assets at December 31, were as follows:

	2016	2015
Unrestricted net assets		
Available for general operations	\$227,442	\$251,018
Temporarily restricted net assets		
	<u>3,034</u>	<u>2,020</u>
Totals	<u>\$230,476</u>	<u>\$253,038</u>



INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2016 AND 2015

NOTE E - DONATED MATERIALS, FACILITIES AND SERVICES

Interfaith Caregivers of Greater Mercer County, Inc. coordinates volunteers to perform the services offered by the Organization to assist those requesting services. The Organization received 23,444 and 19,228 hours of time from volunteers responsible for organizing and providing in-home support services in 2016 and 2015, respectively. The volunteer hours are not recognized as contributions in the financial statements. The estimated value of the volunteer hours for the years ended December 31, 2016 and 2015 are as follows:

	2016	2015
Volunteers	\$565,938	\$486,853

The fair values for the donated services included as contributions in the financial statements and the corresponding program expenses for the years ended December 31, 2016 and 2015, are as follows:

Other Donated Products /facilities	\$ 0	\$4,875
Computer consultant	<u>3,088</u>	<u>3,088</u>
 Total	 \$ <u>3,088</u>	 \$ <u>7,963</u>

NOTE F – LEASE AGREEMENT

In November 2016, the Organization renewed their rental agreement for a period of three years, from January 2017 to December 2019. The agreement is for rent of \$1,500 per month over the term of the lease.

The following is the operating lease future minimum payments by years:

2017	\$ 18,000
2018	18,000
2019	<u>18,000</u>
TOTAL	\$ 54,000

