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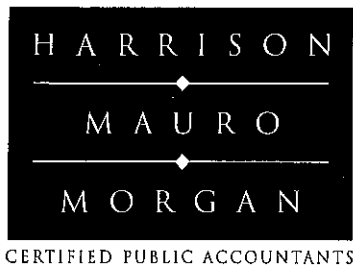
Interfaith Caregivers of  
Greater Mercer County, Inc.  
Financial Statements  
December 31, 2017 and 2016

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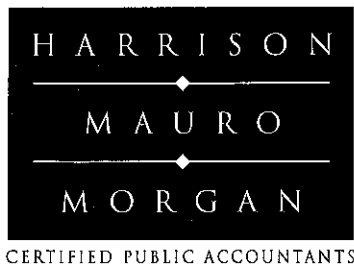


**INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.**  
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## **INDEPENDENT AUDITOR'S REPORT**

### **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, 2017 and 2016 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**

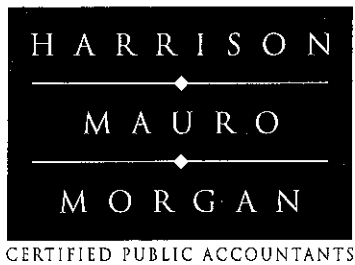
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about 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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## 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, 2017 and 2016, 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 8, 2018

*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, 2017 AND 2016**

ASSETS	<u>2017</u>	<u>2016</u>
Cash	\$ 211,996	\$ 178,472
Receivables (no allowance deemed necessary)	19,143	44,705
Prepaid Expenses	4,149	2,930
Security Deposit	4,000	4,000
<b>Fixed Assets</b>		
Leasehold Improvements	2,400	2,400
Equipment and Furniture	56,544	56,544
Less: Accumulated Depreciation	<u>(55,239)</u>	<u>(53,402)</u>
Total Fixed Assets-Net	<u>3,705</u>	<u>5,542</u>
<b>TOTAL ASSETS</b>	<b>\$ <u>242,993</u></b>	<b>\$ <u>235,649</u></b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts Payable and Accrued Expenses	\$ <u>9,875</u>	\$ <u>5,173</u>
<b>TOTAL LIABILITIES</b>	<b><u>9,875</u></b>	<b><u>5,173</u></b>
<b>NET ASSETS</b>		
Temporarily Restricted	2,650	3,034
Unrestricted	<u>230,468</u>	<u>227,442</u>
<b>TOTAL NET ASSETS</b>	<b><u>233,118</u></b>	<b><u>230,476</u></b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ <u>242,993</u></b>	<b>\$ <u>235,649</u></b>

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, 2017**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<b>Revenues and Other Support:</b>			
Direct Public Support	\$ 178,089	\$ 2,800	\$ 180,889
Indirect Public Support	750	-	750
In Kind Contributions	1,393	-	1,393
Government Grants	-	137,693	137,693
Special Events (net of direct expenses of \$24,682)	38,855	-	38,855
Investment Income	<u>195</u>	<u>-</u>	<u>195</u>
<b>Total Revenues and Other Support</b>	219,282	140,493	359,775
Net assets released from restrictions	<u>140,877</u>	<u>(140,877)</u>	<u>-</u>
<b>Total</b>	360,159	(384)	359,775
<b>EXPENSES:</b>			
Program expenses	241,848	-	241,848
Management expenses	100,281	-	100,281
Fundraising expenses	<u>15,004</u>	<u>-</u>	<u>15,004</u>
<b>Total Expenses</b>	<u>357,133</u>	<u>-</u>	<u>357,133</u>
<b>Increase (Decrease) in Net Assets</b>	3,026	(384)	2,642
<b>Net Assets, Beginning of Year</b>	<u>227,442</u>	<u>3,034</u>	<u>230,476</u>
<b>Net Assets, End of Year</b>	\$ <u>230,468</u>	\$ <u>2,650</u>	\$ <u>233,118</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, 2016**

	<u>\$ Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<b>Revenues and Other Support:</b>			
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 \$32,693 )	44,866	-	44,866
Investment Income	<u>284</u>	<u>-</u>	<u>284</u>
<b>Total Revenues and Other Support</b>	<b>216,001</b>	<b>143,697</b>	<b>359,698</b>
Net assets released from restrictions	<u>142,683</u>	<u>(142,683)</u>	<u>-</u>
<b>Total</b>	<b>358,684</b>	<b>1,014</b>	<b>359,698</b>
<b>EXPENSES:</b>			
Program expenses	243,403	-	243,403
Management expenses	112,435	-	112,435
Fundraising expenses	<u>26,422</u>	<u>-</u>	<u>26,422</u>
<b>Total Expenses</b>	<u>382,260</u>	<u>-</u>	<u>382,260</u>
<b>Increase (Decrease) in Net Assets</b>	<b>(23,576)</b>	<b>1,014</b>	<b>(22,562)</b>
<b>Net Assets, Beginning of Year</b>	<u>251,018</u>	<u>2,020</u>	<u>253,038</u>
<b>Net Assets, End of Year</b>	<b>\$ <u>227,442</u></b>	<b>\$ <u>3,034</u></b>	<b>\$ <u>230,476</u></b>

See Notes To Financial Statements.



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**INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

	<u>2017</u>	<u>2016</u>
<b>CASH FLOWS FROM OPERATING</b>		
Increase (Decrease) in Net Assets	\$ 2,642	\$ (22,562)
Adjustments to reconcile net assets to net cash provided by operating activities:		
Depreciation	1,837	4,116
Investment Income	-	-
Changes in assets and liabilities		
(Increase)decrease in Receivables	25,562	(6,473)
(Increase) decrease in Prepaid Expenses	(1,219)	922
Increase (decrease) in Accounts Payable and Accrued Expenses	4,702	(7,370)
Increase (decrease) in Deferred Revenue	-	-
	-	-
Net Cash Provided By (Used In) Operating Activities	\$ 33,524	\$ (31,367)
<b>CASH FLOWS FROM INVESTING</b>		
Purchase of Equipment and Furniture	-	(619)
Net Cash Used By Investing Activities	-	(619)
Increase (Decrease) in Cash	33,524	(31,986)
Cash, Beginning	\$ 178,472	\$ 210,458
Cash, Ending	\$ 211,996	\$ 178,472

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, 2017 AND 2016**

	2017			2016				
	<u>Program</u>	<u>Management</u>	<u>Fundraising</u>	<u>Total</u>	<u>Program</u>	<u>Management</u>	<u>Fundraising</u>	<u>Total</u>
Salaries	\$ 163,608	\$ 69,884	\$ 11,756	\$ 245,248	\$ 127,273	\$ 79,181	\$ 22,548	\$ 229,002
Payroll Taxes	15,301	6,537	1,099	22,937	14,463	9,000	2,549	26,012
Health Insurance	-	-	-	-	4,219	-	-	4,219
Supplies	2,623	1,243	-	3,866	3,024	336	-	3,360
Staff Development and Training	816	257	-	1,073	420	79	26	525
Payroll Service Fees	1,684	720	121	2,525	1,090	679	192	1,961
Printing	2,833	649	-	3,482	4,680	551	275	5,506
Postage	1,917	580	-	2,497	2,606	307	153	3,066
Insurance	3,790	1,625	-	5,415	814	7,325	-	8,139
Telephone	2,600	1,281	-	3,881	4,663	259	259	5,181
Rent	9,044	9,021	-	18,065	18,457	2,051	-	20,508
Repairs and Maintenance	2,203	2,157	-	4,360	3,767	419	-	4,186
Advertising and Publicity	1,132	110	-	1,242	661	-	165	826
Donated Goods and Services	-	-	1,393	1,393	3,088	-	-	3,088
Volunteer Expenses	20,817	13	-	20,830	24,666	-	-	24,666
Consultant	10,201	3,515	635	14,351	20,351	10,513	-	30,864
Dues and Fees	790	241	-	1,031	1,133	-	-	1,133
Utilities	1,488	1,488	-	2,976	4,432	492	-	4,924
Depreciation	918	919	-	1,837	3,498	412	206	4,116
Miscellaneous	83	41	-	124	98	831	49	978
<b>Total</b>	<b>\$ 241,848</b>	<b>\$ 100,281</b>	<b>\$ 15,004</b>	<b>\$ 357,133</b>	<b>\$ 243,403</b>	<b>\$ 112,435</b>	<b>\$ 26,422</b>	<b>\$ 382,260</b>

See Notes To Financial Statements.



INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.  
NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2017 AND 2016

**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, 2017 and 2016 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, 2017 AND 2016

**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, 2017 and 2016 was \$1,837 and \$4,116, 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, 2017 AND 2016

**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 as 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 8, 2018, 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, 2017 AND 2016

**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, 2017 and 2016.

The organization's evaluation as of December 31, 2017, revealed no uncertain tax positions that would have a material impact on its financial statements. Tax returns for the years ended December 31, 2014 through 2016 remain subject to examination by the Internal Revenue Service.

**NOTE D - NET ASSETS**

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

	2017	2016
Unrestricted net assets		
Available for general operations	\$230,468	\$227,442
Temporarily restricted net assets		
	<u>2,650</u>	<u>3,034</u>
Totals	<u>\$233,118</u>	<u>\$230,476</u>



INTERFAITH CAREGIVERS OF GREATER MERCER COUNTY, INC.  
NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2017 AND 2016

**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 24,068 and 23,444 hours of time from volunteers responsible for organizing and providing in-home support services in 2017 and 2016, 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, 2017 and 2016 are as follows:

	<b>2017</b>	<b>2016</b>
Volunteers	\$681,606	\$565,938

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, 2017 and 2016, are as follows:

Other Donated Products/facilities	\$ 1,393	\$ 0	
Computer consultant	<u>0</u>	<u>3,088</u>	
<b>Total</b>	<b>\$ <u>1,393</u></b>	<b>\$ <u>3,088</u></b>	

**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:

2018	18,000
2019	<u>18,000</u>
<b>TOTAL</b>	<b>\$ 36,000</b>

