

Advancing Communities by Educating and Serving, Inc.

**Financial Statements
For The Years Ended December 31, 2018 and 2017**

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Gearhart, Wienecke & Verrastro, PC

Members of the American and Pennsylvania Institutes of Certified Public Accountants

Independent Accountants' Compilation Report

To the Board of Directors of
Advancing Communities by Educating and Serving, Inc.
Williamsport, Pennsylvania

Management is responsible for the accompanying financial statements of Advancing Communities by Educating and Serving, Inc. (a nonprofit organization), which comprise the statements of assets, liabilities, and net assets— cash basis as of December 31, 2018 and 2017, and the related statements of revenues and expenses -- cash basis, and functional expenses—cash basis for the years then ended in accordance with the cash basis of accounting, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, net assets, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Gearhart, Wienecke & Verrastro, PC

Williamsport, Pennsylvania
November 11, 2019

Advancing Communities by Educating and Serving, Inc.
Statements of Assets, Liabilities and Net Assets - Cash Basis
December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Assets		
Current Assets		
Cash	\$ 13,275	\$ 8,452
Deposits	<u>225</u>	<u>-</u>
Total Current Assets	<u>13,500</u>	<u>8,452</u>
Equipment		
Equipment	1,100	1,100
Less accumulated depreciation	<u>(236)</u>	<u>(79)</u>
Net Equipment	<u>864</u>	<u>1,021</u>
Total Assets	<u><u>\$ 14,364</u></u>	<u><u>\$ 9,473</u></u>
Liabilities and Net Assets		
Current Liabilities		
Agency funds	\$ -	\$ 1,410
Total Current Liabilities	<u>-</u>	<u>1,410</u>
Net Assets		
Net assets without donor restrictions	13,102	5,818
Net assets with donor restrictions	<u>1,262</u>	<u>2,245</u>
Total Net Assets	<u>14,364</u>	<u>8,063</u>
Total Liabilities and Net Assets	<u><u>\$ 14,364</u></u>	<u><u>\$ 9,473</u></u>

See Independent Accountants' Compilation Report

Advancing Communities by Educating and Serving, Inc.
Statements of Revenues and Expenses - Cash Basis
For the Years Ended Dec 31, 2018 and 2017

	2018			2017		
	Without Donor Restriction	With Donor Restriction	Total	Without Donor Restriction	With Donor Restriction	Total
Revenues						
Contributions	\$ 3,257	\$ 3,241	\$ 3,257	\$ 5,919	\$ 5,180	\$ 5,919
Project income and reimbursements	32,241	-	32,241	63,810	-	63,810
Memorial contributions	6,335	-	6,335	-	-	-
Fundraising proceeds	20,423	-	20,423	21,096	-	21,096
Interest income	-	-	-	3	-	3
Net assets released from restriction	4,224	(4,224)	-	8,091	(8,091)	-
Total Revenues	<u>66,480</u>	<u>(983)</u>	<u>62,256</u>	<u>98,919</u>	<u>(2,911)</u>	<u>90,828</u>
Expenses						
Program services	47,734	-	47,734	89,288	-	89,288
Supporting services						
Management and general	7,189	-	7,189	16,198	-	16,198
Fundraising	4,273	-	4,273	5,395	-	5,395
Total Expenses	<u>59,196</u>	<u>-</u>	<u>59,196</u>	<u>110,881</u>	<u>-</u>	<u>110,881</u>
Change in Net Assets						
Net Assets, Beginning of Year	7,284	(983)	3,060	(11,962)	(2,911)	(20,053)
	5,818	2,245	8,063	17,780	5,156	22,936
Net Assets, End of Year	<u>\$ 13,102</u>	<u>\$ 1,262</u>	<u>\$ 11,123</u>	<u>\$ 5,818</u>	<u>\$ 2,245</u>	<u>\$ 2,883</u>

Advancing Communities by Educating and Serving, Inc.
Statement of Functional Expenses - Cash Basis
For the Year Ended December 31, 2018

	Support Services				
	Program	Management and General	Fund Raising	Total Support Services	Total Expenses
Program expenses	\$ 42,212	\$ -	\$ -	\$ -	\$ 42,212
Fundraising	-	-	4,140	4,140	4,140
Miscellaneous	10	-	133	133	143
Occupancy	2,185	4,023	-	4,023	6,208
Office expenses	-	119	-	119	119
Shipping and postage	1,170	-	-	-	1,170
Professional fees	-	2,556	-	2,556	2,556
Dues and subscriptions	-	491	-	491	491
Travel	2,000	-	-	-	2,000
Depreciation expense	157	-	-	-	157
Total	\$ 47,734	\$ 7,189	\$ 4,273	\$ 11,462	\$ 59,196

See Independent Accountants' Compilation Report

Advancing Communities by Educating and Serving, Inc.
Statement of Functional Expenses - Cash Basis
For the Year Ended December 31, 2017

	<u>Support Services</u>				Total
	<u>Program</u>	<u>Management and General</u>	<u>Fund Raising</u>	<u>Support Services</u>	
Program expenses	\$ 74,603	-	-	-	\$ 74,603
Fundraising	-	-	5,155	5,155	5,155
Miscellaneous	48	615	240	855	903
Occupancy	6,895	5,195	-	5,195	12,090
Office expenses	-	969	-	969	969
Shipping and postage	1,663	-	-	-	1,663
Professional fees	-	1,865	-	1,865	1,865
Dues and subscriptions	-	446	-	446	446
Travel	6,000	1,058	-	1,058	7,058
Depreciation expense	79	-	-	-	79
Charitable contributions	-	6,050	-	6,050	6,050
Total	\$ 89,288	\$ 16,198	\$ 5,395	\$ 21,593	\$ 110,881

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