

**DRAFT**

**NEW YORK DISASTER  
INTERFAITH SERVICES**

**DECEMBER 31, 2012**

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Independent Accountant's Review Report

The Board of Directors  
New York Disaster Interfaith Services  
4 West 43<sup>rd</sup> Street  
New York, NY 10036

We have reviewed the accompanying statement of financial position of the **NEW YORK DISASTER INTERFAITH SERVICES**, as of December 31, 2012 and the related statements of activity, cash flows and functional expenses for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

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 review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

November XX, 2013

NEW YORK DISASTER INTERFAITH SERVICES  
STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2012

DRAFT

ASSETS

CASH

Checking	\$14,975	
Payroll	6	
PayPal	<u>292</u>	\$15,273

Grants Receivable		5,000
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FIXED ASSETS

Furniture and fixtures	15,097	
Office equipment	<u>75,780</u>	
Total Fixed Assets	90,847	
Less: Accumulated depreciation	<u>90,847</u>	<u>-</u>

<u>TOTAL ASSETS</u>		<u><u>20,273</u></u>
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LIABILITIES AND NET ASSETS

LIABILITIES

Accounts payable		\$ <u>121</u>
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NET ASSETS (Exhibit B)

Unrestricted		6,636
Temporarily restricted		<u>13,516</u>
		<u>20,152</u>

<u>TOTAL LIABILITIES AND NET ASSETS</u>		<u><u>20,273</u></u>
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See accompanying notes and independent accountant's review report.

NEW YORK DISASTER INTERFAITH SERVICES  
STATEMENT OF ACTIVITIES  
DECEMBER 31, 2012

DRAFT

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<u>REVENUES</u>			
Membership dues	\$24,000		\$24,000
Grants and donations	935	\$36,491	37,426
Sublease rental	<u>4,100</u>	<u>          </u>	<u>4,100</u>
<u>Total Revenues</u>	<u>29,035</u>	<u>36,491</u>	<u>65,526</u>
Net Assets Released from Restriction	<u>22,975</u>	<u>(22,975)</u>	<u>-</u>
<u>EXPENSES</u>			
Program	19,475		19,475
Management and General	<u>27,806</u>		<u>27,806</u>
<u>Total Expenses</u>	<u>47,281</u>		<u>47,281</u>
<u>Change in Net Assets for Year</u>	4,729	13,516	18,245
Net Assets, January 1	<u>1,907</u>	<u>-</u>	<u>1,907</u>
Net Assets, December 31	<u>6,636</u>	<u>13,516</u>	<u>20,152</u>

See accompanying notes and independent accountant's review report.

NEW YORK DISASTER INTERFAITH SERVICES  
STATEMENT OF CASH FLOWS  
DECEMBER 31, 2012

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Cash Flows Provided

FROM OPERATING ACTIVITIES:

Change in Net Assets for year (Exhibit B)	\$18,245
Change in Grant Receivable	3,100
Change in accounts receivable	(4,700)
Change in accounts payable	121
Change in cash overdraft	(1,493)
Net Cash Flows Provided by Operating Activities	<u>15,273</u>
Net increase in cash	15,273
Cash, January 1	<u>-</u>
Cash, December 31	<u>15,273</u>

See accompanying notes and independent accountant's review report.

NEW YORK DISASTER INTERFAITH SERVICES  
STATEMENT OF FUNCTIONAL EXPENSES  
DECEMBER 31, 2012

DRAFT

	<u>Program</u>	<u>Management and General</u>	<u>Total</u>
Personnel	\$11,250	\$ 9,000	\$20,250
Telephone	-	2,583	2,583
Insurance	300	2,734	3,034
Office supplies and equipment	757	1,181	1,938
Postage and printing	-	92	92
Consultants	-	350	350
Travel and meetings	1,707	367	2,074
Website	-	811	811
Rent	2,808	8,316	11,124
Database	-	1,680	1,680
PayPal/bank fees	-	182	182
Membership fees	-	200	200
Mini storage	-	188	188
Meals	953	-	953
Technology	1,700	-	1,700
Miscellaneous	<u>-</u>	<u>122</u>	<u>122</u>
<u>Total</u>	<u>19,475</u>	<u>27,806</u>	<u>47,281</u>

See accompanying notes and independent accountant's review report.

NEW YORK DISASTER INTERFAITH SERVICES  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2012

DRAFT

NOTE 1 Accounting Policies

New York Disaster Interfaith Services is a faith based federation of service providers and charitable organization who work in partnership to provide disaster readiness, response, and recovery services to New York City. The Organization and its members seek to mitigate human suffering caused by catastrophes and serve the most vulnerable and under resourced households and communities affected by disaster.

The Organization primarily receives support from membership dues and contributions.

The Organization follows the accrual basis of accounting; revenues are recorded when earned, and expenses are recorded in the period to which they pertain.

Net assets are recorded based on donor restriction or lack thereof.

*Unrestricted Net Assets* - These assets are free from donor restriction and can be used to carry out the operations of the Organization in accordance with its by laws.

*Temporarily Restricted Net Assets* - These assets are either restricted for a specific purpose or a future time period.

*Permanently Restricted Net Assets* - These assets are restricted by the donor to be invested perpetuity.

Cash is defined as balances in checking accounts, money market funds and cash held by third party vendors.

The Organization did not have any fundraising expense for the year.

Furniture and equipment are capitalized and depreciated over estimated useful lives of five to seven years.

The Management of the Organization uses estimates and assumptions in preparing these financial statements. Actual results could vary from the estimates that management uses.

In connection with the preparation of the financial statements, management evaluated subsequent events after the balance sheet date of December 31, 2012 through November XX, 2013 which was the date the financial statements were able to be issued.

NOTE 2 Temporarily Restricted Net Assets

The temporarily restricted net assets at December 31, 2012 and the net assets released from restriction during the year were for Hurricane Sandy relief.

NEW YORK DISASTER INTERFAITH SERVICES  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2012

DRAFT

NOTE 3 Lease Commitment

The Organization rents space in New York City under a lease that became effective April 1, 2011 and runs through March 31, 2014. The minimum lease commitment at December 31, 2012 is:

Year ending December 31, 2013	\$11,565
2014	<u>2,919</u>
	<u>14,484</u>

NOTE 4 Tax Status

The Organization is exempt from Federal income taxes as a public charity under section 501(c)(3) of the Internal Revenue Code.

Management has determined that there are no uncertain tax positions that would require financial statement recognition. The Organization is no longer subject to audits by the applicable taxing jurisdictions for periods prior to 2009.