

NOTE A—CONTINUED

Public Support and Revenue

Gifts of cash and other assets are presented as restricted support if they are received with donor stipulation that limit the use of the 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 on the in the statement of support, revenue and expenses-modified cash basis as net assets released from restrictions.

Contributed Services

No amounts have been reflected in the financial statements for donated services. The Organization generally pays for services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist the Organization but these services do not meet the criteria for recognition as contributed services. The Organization receives approximately 1,000 volunteer hours per year.

Contributions-In Kind and Contributed Nonmonetary Assets

In-kind contributions are reflected at their fair value at date of donation. The organization reports gifts of equipment and other nonmonetary contributions as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how and how long 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 temporarily restricted support. Absent explicit donor stipulations about 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. The Organization did not receive any in-kind contributions in 2018 or 2017.

Contributions

Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted net assets depending on the existence or nature of any donor restrictions.

Net Asset Classification

Net assets are classified based on the existence or absence of donor-imposed restrictions. The Organization's net assets and changes therein are classified into the following two categories.

Net assets with donor restrictions – Net assets that are no subject to donor-imposed stipulations. Funds that are available for support to the Organization's operations. Certain of these amounts have been designated by the board of directors to be utilized for various purposes

Net assets without donor restrictions– Net assets subject to donor-imposed restrictions that may or will be met, by actions of CASA, the passage of time and/or permanently restricted. When a restriction expires, restricted net assets are reclassified to unrestricted net assets and reported in the statement of revenue, expenses and change in net assets.

Revenue is reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation. Expirations of restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between applicable classes of net assets.

NOTE A—CONTINUED

Income Taxes

The Organization is a not-for-profit organization that is exempt from income taxes under section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation. The Organizations Forms 990, Return of Organization Exempt from Income Tax, for prior years and are subject to examination by the IRS, generally for three years after they were filed.

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions that affect certain reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Date of Management's Review

Management has evaluated subsequent events through November 14, 2019, the date of which the financial statements were available to be issued.

NOTE B—RESTRICTIONS ON NET ASSETS

Restrictions on net assets related to funds raised for support for the following year are temporarily restricted by time. There were no funds raised in 2018 for the specific purpose of support for 2019 or in 2017 for the specific purpose of support for 2018.

NOTE C—RESTRICTED SUPPORT

The Organization received a VOCA Grants in 2018 and 2017 that were restrictive in nature. The grant revenue received is categorized as temporarily restricted by purpose. This grant is a reimbursement only grant. (Expenditures are made for an acceptable purpose and reimbursement is applied for periodically.) There were no restriction on net assets as of December 31, 2018 or 2017 as the restricted purpose is met prior to receipt of the grant support.

NOTE D—DEPRECIATION EXPENSE

Depreciation expense for 2018 was \$0 and 2017 was \$100.

NOTE E - SUBSEQUENT EVENT- LEASE

The Organization has evaluated subsequent events through November 14, 2019, the date which the financial statements were available to be issued.

NOTE F - - FAIR VALUE OF FINANCIAL INSTRUMENTS

The company has a number of financial instruments, none of which are held for trading purposes. The company estimates that the fair value of all financial instruments at December 31, 2018 and 2017 do not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying balance sheet. The estimates are not necessarily indicative of the amounts that the company could realize in a current market exchange.

The estimated fair values of the company's financial instruments as of December 31, 2018 and 2017 are as follows:

	<u>2018</u> Carrying <u>Amount</u>	<u>2018</u> Fair <u>Value</u>	<u>2017</u> Carrying <u>Amount</u>	<u>2017</u> Fair <u>Value</u>
Assets:				
Cash and equivalents	\$124,981	\$124,981	\$104,753	\$104,753

NOTE G - - DESCRIPTION OF LEASING ARRANGEMENTS

The organization entered in to a one-year (12 month) lease for suites 8 and 11 located at 327 Broadway Avenue, Yankton, SD with a one-month deposit and monthly obligation of \$370 on October 13, 2017. October 2017 lease was prorated to one-half month.

The total lease obligation:	2017	\$1,295
	2018	\$3,515

The lease obligation has expired and is now month to month.

SUPPLEMENTARY INFORMATION

SOUTHEAST CASA PROGRAM
SCHEDULE 1 - EXPENSES -MODIFIED CASH BASIS
YEAR ENDED DECEMBER 31, 2018 AND 2017

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EXPENSES	2018	2017
WITHOUT DONOR RESTRICTIONS		
Program Expenses		
Payroll Expenses	\$ 66,585	\$ 68,543
Fundraising	15,969	13,879
Taxes	4,147	6,929
Travel	5,415	4,179
Rent	5,349	3,107
Insurance	3,006	2,992
Benefits	2,338	2,651
Training, Background Checks	2,199	1,940
Marketing	4,344	1,846
Office Supplies	3,457	1,290
Professional Fees	-	1,316
Dues & Fees	659	745
Furniture and Equipment	431	-
Telephone and Utilities	455	612
Printing	-	232
Total Program Expenses	<u>114,354</u>	<u>110,261</u>
WITH DONOR RESTRICTIONS		
VOCA Expenses		
Payroll Expenses	29,733	19,458
Operating Expenses	2,318	2,006
Travel	2,730	1,919
Internet Service	1,809	1,688
Rent	1,881	976
Staff Development and Training	375	495
Telephone	160	157
Postage	-	13
Furniture and Equipment	127	-
Total VOCA Expenses	<u>39,133</u>	<u>26,712</u>
	<u>\$ 153,487</u>	<u>\$ 136,973</u>

See accompanying notes and independent accountant's review report.