

ASSISTANCE LEAGUE® OF PUEBLO, INC.

**FINANCIAL STATEMENTS
WITH
INDEPENDENT ACCOUNTANTS' REVIEW REPORT**

MAY 31, 2015 AND 2014

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INDEPENDENT ACCOUNTANTS' REVIEW REPORT

Board of Directors
Assistance League® of Pueblo, Inc.
Pueblo, Colorado

We have reviewed the accompanying statements of financial position of the Assistance League® of Pueblo, Inc., (a nonprofit organization) as of May 31, 2015 and 2014, and the related statements of activities, functional expenses and cash flows for the years then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of organization 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.

McPherson, Breyfogle, Daveline & Goodrich, PC

November 6, 2015

ASSISTANCE LEAGUE® OF PUEBLO, INC.
STATEMENTS OF FINANCIAL POSITION
MAY 31, 2015 AND 2014

	2015	2014
ASSETS		
Cash and cash equivalents	\$ 480,191	\$ 482,808
Promises to give	-	1,650
Prepaid expenses	9,629	5,500
Inventories	52,602	46,118
Property and equipment	462,932	472,718
TOTAL ASSETS	\$ 1,005,354	\$ 1,008,794
 LIABILITIES AND NET ASSETS		
LIABILITIES		
Credit cards and accounts payable	\$ 934	\$ 1,101
Sales taxes payable	702	733
Deferred dues and other revenues	3,960	4,005
TOTAL LIABILITIES	5,596	5,839
 NET ASSETS		
Unrestricted	967,250	962,122
Temporarily restricted	32,508	40,833
TOTAL NET ASSETS	999,758	1,002,955
TOTAL LIABILITIES AND NET ASSETS	\$ 1,005,354	\$ 1,008,794

See Independent Accountants' Review Report.
The accompanying notes are an integral part of these statements.

ASSISTANCE LEAGUE® OF PUEBLO, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED MAY 31, 2015

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
REVENUE AND SUPPORT			
Fundraising -			
Thrift shop revenue:			
Contributions of merchandise	\$ 136,561	\$ -	\$ 136,561
Sales of donated merchandise	112,747	-	112,747
Less value of merchandise sold	<u>(112,747)</u>	<u>-</u>	<u>(112,747)</u>
Net Revenue From Thrift Shop	<u>136,561</u>	<u>-</u>	<u>136,561</u>
Special events revenue	71,366	-	71,366
Less: cost of direct benefits to attendees	<u>(33,240)</u>	<u>-</u>	<u>(33,240)</u>
Net Revenue From Special Events	<u>38,126</u>	<u>-</u>	<u>38,126</u>
Contributions and grants	63,885	1,975	65,860
Membership	4,005	-	4,005
Investment income	318	998	1,316
Other	-	-	-
Net assets released from restrictions	<u>11,298</u>	<u>(11,298)</u>	<u>-</u>
TOTAL REVENUE AND SUPPORT	<u>254,193</u>	<u>(8,325)</u>	<u>245,868</u>
EXPENSES			
Program services -			
Operation School Bell®	141,891	-	141,891
Scholarships	22,716	-	22,716
Bears	5,603	-	5,603
Baby's Book Bags	<u>5,705</u>	<u>-</u>	<u>5,705</u>
Total Program Service Expenses	<u>175,915</u>	<u>-</u>	<u>175,915</u>
Supporting Services			
Fundraising -			
Thrift shop	39,214		39,214
Other special events costs	11,740		11,740
Management and general	17,983		17,983
Membership development	<u>4,213</u>	<u>-</u>	<u>4,213</u>
Total Supporting Services Expenses	<u>73,150</u>	<u>-</u>	<u>73,150</u>
TOTAL EXPENSES	<u>249,065</u>	<u>-</u>	<u>249,065</u>
CHANGES IN NET ASSETS	5,128	(8,325)	(3,197)
NET ASSETS - BEGINNING OF YEAR	<u>962,122</u>	<u>40,833</u>	<u>1,002,955</u>
NET ASSETS - ENDING OF YEAR	<u>\$ 967,250</u>	<u>\$ 32,508</u>	<u>\$ 999,758</u>

See Independent Accountants' Review Report.
The accompanying notes are an integral part of these statements.

ASSISTANCE LEAGUE® OF PUEBLO, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED MAY 31, 2014

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
REVENUE AND SUPPORT			
Fundraising -			
Thrift shop revenue:			
Contributions of merchandise	\$ 118,605	\$ -	\$ 118,605
Sales of donated merchandise	122,647	-	122,647
Less value of merchandise sold	<u>(122,647)</u>	<u>-</u>	<u>(122,647)</u>
Net Revenue From Thrift Shop	118,605	-	118,605
Special events revenue	83,874	-	83,874
Less: cost of direct benefits to attendees	<u>(35,282)</u>	<u>-</u>	<u>(35,282)</u>
Net Revenue From Special Events	48,592	-	48,592
Contributions and grants	74,346	14,800	89,146
Membership	4,997	-	4,997
Investment income	392	1,055	1,447
Other	598	-	598
Net assets released from restrictions	<u>9,561</u>	<u>(9,561)</u>	<u>-</u>
TOTAL REVENUE AND SUPPORT	<u>257,091</u>	<u>6,294</u>	<u>263,385</u>
EXPENSES			
Program services -			
Operation School Bell®	205,950	-	205,950
Scholarships	27,401	-	27,401
Bears	4,863	-	4,863
Baby's Book Bags	<u>3,540</u>	<u>-</u>	<u>3,540</u>
Total Program Service Expenses	241,754	-	241,754
Supporting Services			
Fundraising -			
Thrift shop	42,237		42,237
Other special events costs	13,851		13,851
Management and general	23,832		23,832
Membership development	<u>2,921</u>	<u>-</u>	<u>2,921</u>
Total Supporting Services Expenses	82,841	-	82,841
TOTAL EXPENSES	<u>324,595</u>	<u>-</u>	<u>324,595</u>
CHANGES IN NET ASSETS	(67,504)	6,294	(61,210)
NET ASSETS - BEGINNING OF YEAR	<u>1,029,626</u>	<u>34,539</u>	<u>1,064,165</u>
NET ASSETS - ENDING OF YEAR	<u>\$ 962,122</u>	<u>\$ 40,833</u>	<u>\$ 1,002,955</u>

See Independent Accountants' Review Report.
The accompanying notes are an integral part of these statements.

ASSISTANCE LEAGUE® OF PUEBLO, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED MAY 31, 2015

	Operation School <u>Bell®</u>	<u>Scholarships</u>	<u>Bears</u>	Baby's Book <u>Bags</u>	Total Program <u>Services</u>
Clothing	\$ 123,517	\$ -	\$ -	\$ -	\$ 123,517
Depreciation	3,309	1,475	1,475	-	6,259
Supplies/credit card fees	1,570	173	1,548	3,125	6,416
Utilities/telephone	5,293	886	886	886	7,951
Maintenance/repairs	4,478	699	699	699	6,575
Licenses/taxes	-	-	-	-	-
National conference / meetings	1,025	338	338	338	2,039
Insurance	1,056	362	362	362	2,142
Newsletter/printing/postage	5	22	22	22	71
Education/development	-	-	-	-	-
Accounting/legal	1,560	260	260	260	2,340
Tuition	-	18,481	-	-	18,481
National dues	-	-	-	-	-
Advertising/public relations	78	13	13	13	117
Courtesy/hospitality	-	-	-	-	-
Food/entertainment	-	-	-	-	-
Value of merchandise sold	-	-	-	-	-
Miscellaneous	-	7	-	-	7
Total expenses	<u>141,891</u>	<u>22,716</u>	<u>5,603</u>	<u>5,705</u>	<u>175,915</u>
Less expenses included with revenue on Statement of Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENSES PER STATEMENT OF ACTIVITIES	<u>\$ 141,891</u>	<u>\$ 22,716</u>	<u>\$ 5,603</u>	<u>\$ 5,705</u>	<u>\$ 175,915</u>

See Independent Accountants' Review Report.
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<u>Thrift Shop</u>	<u>Special Events</u>	<u>Management and General</u>	<u>Membership Development</u>	<u>Total Supporting Services</u>	<u>Total Expenses</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 123,517
6,140	-	8,685	-	14,825	21,084
4,930	173	927	172	6,202	12,618
7,132	-	2,698	-	9,830	17,781
6,676	-	2,314	-	8,990	15,565
8,423	133	187	-	8,743	8,743
278	-	635	583	1,496	3,535
2,647	-	920	-	3,567	5,709
184	298	30	-	512	583
-	-	-	378	378	378
2,080	-	980	-	3,060	5,400
-	-	-	-	-	18,481
-	-	-	3,080	3,080	3,080
578	10,969	164	-	11,711	11,828
-	-	-	-	-	-
-	33,240	-	-	33,240	33,240
112,747	-	-	-	112,747	112,747
146	167	443	-	756	763
<u>151,961</u>	<u>44,980</u>	<u>17,983</u>	<u>4,213</u>	<u>219,137</u>	<u>395,052</u>
<u>(112,747)</u>	<u>(33,240)</u>	<u>-</u>	<u>-</u>	<u>(145,987)</u>	<u>(145,987)</u>
<u>\$ 39,214</u>	<u>\$ 11,740</u>	<u>\$ 17,983</u>	<u>\$ 4,213</u>	<u>\$ 73,150</u>	<u>\$ 249,065</u>

ASSISTANCE LEAGUE® OF PUEBLO, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED MAY 31, 2014

	Operation School <u>Bell®</u>	<u>Scholarships</u>	<u>Bears</u>	Baby's Book <u>Bags</u>	Total Program <u>Services</u>
Clothing	\$ 183,654	\$ -	\$ -	\$ -	\$ 183,654
Depreciation	2,854	1,272	1,272	-	5,398
Supplies/credit card fees	876	120	387	337	1,720
Utilities/telephone	5,333	889	889	889	8,000
Maintenance/repairs	5,832	866	866	866	8,430
Licenses/taxes	-	-	-	-	-
National conference / meetings	1,083	697	697	697	3,174
Insurance	4,291	384	384	384	5,443
Newsletter/printing/postage	-	38	38	38	114
Education/development	15	3	3	2	23
Accounting/legal	1,860	310	310	310	2,790
Tuition	-	22,805	-	-	22,805
National dues	-	-	-	-	-
Advertising/public relations	63	10	10	10	93
Courtesy/hospitality	-	-	-	-	-
Food/entertainment	-	-	-	-	-
Value of merchandise sold	-	-	-	-	-
Miscellaneous	89	7	7	7	110
Total expenses	<u>205,950</u>	<u>27,401</u>	<u>4,863</u>	<u>3,540</u>	<u>241,754</u>
Less expenses included with revenue on Statement of Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENSES PER STATEMENT OF ACTIVITIES	<u>\$ 205,950</u>	<u>\$ 27,401</u>	<u>\$ 4,863</u>	<u>\$ 3,540</u>	<u>\$ 241,754</u>

See Independent Accountants' Review Report.
The accompanying notes are an integral part of these statements.

Thrift Shop	Special Events	Management and General	Membership Development	Total Supporting Services	Total Expenses
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 183,654
5,295	-	10,181	-	15,476	20,874
4,778	2,675	1,077	-	8,530	10,250
7,254	-	2,661	-	9,915	17,915
8,401	-	3,087	-	11,488	19,918
9,182	39	21	-	9,242	9,242
1,006	-	3,560	-	4,566	7,740
3,511	221	1,445	-	5,177	10,620
166	1,359	259	-	1,784	1,898
20	-	-	375	395	418
2,480	-	993	-	3,473	6,263
-	-	-	-	-	22,805
-	-	-	2,546	2,546	2,546
84	9,294	282	-	9,660	9,753
-	-	214	-	214	214
-	35,282	-	-	35,282	35,282
122,647	-	-	-	122,647	122,647
60	263	52	-	375	485
<u>164,884</u>	<u>49,133</u>	<u>23,832</u>	<u>2,921</u>	<u>240,770</u>	<u>482,524</u>
<u>(122,647)</u>	<u>(35,282)</u>	<u>-</u>	<u>-</u>	<u>(157,929)</u>	<u>(157,929)</u>
<u>\$ 42,237</u>	<u>\$ 13,851</u>	<u>\$ 23,832</u>	<u>\$ 2,921</u>	<u>\$ 82,841</u>	<u>\$ 324,595</u>

ASSISTANCE LEAGUE® OF PUEBLO, INC.
STATEMENTS OF CASH FLOWS
YEARS ENDED MAY 31, 2015 AND 2014

	2015	2014
CASH FLOWS PROVIDED (USED) BY OPERATIONS		
Change in net assets	\$ (3,197)	\$ (61,210)
Adjustments to reconcile change in net assets to net cash provided (used) by operations:		
Depreciation	21,084	20,874
Changes in operating assets -		
Promises to give	1,650	(1,650)
Prepaid expenses	(4,129)	(975)
Inventories	(6,484)	107,987
Credit cards and accounts payable	(167)	931
Sales taxes payable	(31)	(52)
Deferred dues and other revenues	(45)	(105)
NET CASH PROVIDED (USED) BY OPERATIONS	8,681	65,800
 CASH FLOWS PROVIDED (USED) BY INVESTING ACTIVITIES		
Purchase of property and equipment	(11,298)	(9,311)
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	(11,298)	(9,311)
 NET DECREASE IN CASH AND CASH EQUIVALENTS	(2,617)	56,489
 CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	482,808	426,319
 CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 480,191	\$ 482,808

See Independent Accountants' Review Report.
The accompanying notes are an integral part of these statements.

ASSISTANCE LEAGUE® OF PUEBLO, INC.
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2015 AND 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities - The Assistance League® of Pueblo, Inc. (the Chapter) is a nonprofit corporation and is a chartered chapter of the National Assistance League®. The Chapter provides the following programs:

- Operation School Bell® provides new clothing and shoes, health kits, and books to kindergarten through eighth grade students in Pueblo School Districts.
- Scholarships are provided to students in Pueblo County to attend the local university, community college, and YMCA summer camps.
- Bears to traumatized children are provided through local victims' assistance programs.
- Baby's Book Bags are provided to at-risk mothers through local agencies.

The Chapter's support and revenues come primarily from contributions and other fundraising efforts, including special events and the operation of a thrift shop.

Basis of Accounting – The financial statements of the Chapter have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) on the accrual basis of accounting and, accordingly, reflect all significant receivables and other assets along with payables and other liabilities.

Financial Statement Presentation – The financial statements of the Chapter have been prepared in accordance with the provisions of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958, Not-for-Profit Entities. Under ASC 958, the Chapter is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results may differ from estimated amounts.

Contributions - Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted support, depending on the existence and/or nature of any donor restrictions. Restricted net assets are reclassified to unrestricted net assets upon satisfaction of the time or purpose restrictions.

Contributed Services and Other In-kind Contributions – Contributed services are recorded if they (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Chapter. A number of volunteers have contributed significant amounts of their time in the Chapter's program services and its fundraising campaigns, but are not recognized as contributions in the financial statements because they do not meet the aforementioned criteria. During the year ended May 31, 2015, these volunteers donated approximately 21,235 hours with an estimated value of \$493,926 and during the year ended May 31, 2014, these volunteers donated approximately 22,510 hours with an estimated value of \$512,553. The value was computed using an estimated hourly rate of \$23.26 for 2015 and \$22.77 for 2014, based upon the average hourly earnings of nonagricultural workers for the time period of \$20.77 for 2015 and \$20.33 for 2014, as determined by the U.S. Department of Labor's, Bureau of Labor Statistics, plus 12% for estimated fringe benefits.

ASSISTANCE LEAGUE® OF PUEBLO, INC.
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2015 AND 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd.)

Contributed Assets – Contributed marketable securities and other non-cash donations are recorded as contributions at their estimated fair values at the date of donation.

Cash and Cash Equivalents – For the purpose of the statement of financial position and the statement of cash flows, the Chapter considers all deposits with financial institutions with an initial maturity of three months or less when acquired to be cash equivalents.

Fair Value Measurements – The Chapter follows guidance issued by the FASB on fair value measurements, which established a framework for measuring fair value, clarifies the definition of fair value within that framework, and expands disclosures about the use of fair value measurements. This guidance applies whenever fair value is the applicable measurement. This guidance establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair values into Levels 1, 2, and 3.

Level 1 inputs consist of unadjusted quoted prices in active markets for identical instruments and have the highest priority. Level 2 inputs include quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, or inputs other than quoted prices that are directly or indirectly observable. Level 3 inputs are unobservable and are given the lowest priority.

For purposes of financial reporting, the Chapter has determined that the fair values of its financial instruments, which include cash equivalents, accounts receivable and accounts payable, approximate the carrying values at May 31, 2015 and 2014, based on their short maturities and/or the terms available to the Chapter in financial markets.

Inventories –The Chapter maintains an inventory of used clothing and household items donated by Chapter members and others for resale by a thrift shop operated by the Chapter which is stated at its estimated fair value. Program supplies unused at year-end are also included in inventories at original cost.

Promises To Give – Unconditional promises to give are recognized as revenues or gains in the period received and as assets, decrease in liabilities or expenses depending on the form of benefits received. Donor-restricted promises to give are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restriction. When the restriction expires or has been met, temporarily restricted net assets are reclassified to unrestricted net assets. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional. At May 31, 2015, there were no promises to give.

Income Tax Status - The Chapter is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. In addition, the Chapter qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization that is not a private foundation under Section 509(a)(2).

The Chapter's information and income tax returns for the years ended May 31, 2012, 2013, 2014 and 2015 remain subject to examination by taxing authorities.

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

**ASSISTANCE LEAGUE® OF PUEBLO, INC.
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2015 AND 2014**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd.)

Property and Equipment - Purchased property and equipment with a value of \$250 or more are recorded at cost and capitalized. Donated property and equipment with a value of \$250 or more are recorded as support at their estimated fair value and capitalized. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contribution of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Chapter reports expiration of donor restrictions when the donated or acquired assets are placed in service. The Chapter reclassifies temporarily restricted net assets to unrestricted net assets at that time. Depreciation is calculated on the straight-line method over the estimated useful lives of the assets. The estimated useful life of furniture and equipment is 5-10 years and the estimated useful life of buildings and improvements is 10-45 years. Depreciation expense for the year ended May 31, 2015 and 2014 totaled \$21,084 and \$20,874, respectively.

NOTE 2 – CASH AND CASH EQUIVALENTS

Cash and cash equivalents at May 31 consist of the following:

	<u>2015</u>	<u>2014</u>
Checking accounts -		
Pueblo Bank & Trust Co.	\$ 59,865	\$ 20,638
Wells Fargo Bank	58,985	68,627
K-Mart Gift Card	<u>9,693</u>	<u>-</u>
Total Checking Accounts	<u>128,543</u>	<u>89,265</u>
Savings accounts –		
American Bank of Commerce –CD and money market	10,980	10,932
Security Service Federal Credit Union -- certificates of deposit	176,986	175,957
U.S. Bank – money market savings	133,613	176,608
Wells Fargo Bank – money market savings	<u>30,069</u>	<u>30,046</u>
Total Savings Accounts	<u>351,648</u>	<u>393,543</u>
TOTAL CASH AND CASH EQUIVALENTS	<u>\$ 480,191</u>	<u>\$ 482,808</u>

NOTE 3 - INVENTORIES

Inventories at May 31 consist of the following:

	<u>2015</u>	<u>2014</u>
Used clothing and household items held for sale at thrift shop	\$ 42,015	\$ 35,023
Program supplies	<u>10,587</u>	<u>11,095</u>
TOTAL INVENTORIES	<u>\$ 52,602</u>	<u>\$ 46,118</u>

The methodology of Operation School Bell was changed during the year ended May 31, 2014. The inventory was given to program participants or to 501(c)(3)'s prior year-end. Effective with the year beginning June 1, 2014, the Chapter has contracted with a merchant to provide needed items on an as needed basis and will pay that merchant at the time the goods are chosen by the patron.

ASSISTANCE LEAGUE® OF PUEBLO, INC.
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2015 AND 2014

NOTE 4 – PROPERTY AND EQUIPMENT

Property and equipment at May 31 consist of the following:

	<u>2015</u>	<u>2014</u>
Land	\$ 185,340	\$ 185,340
Buildings and improvements	716,462	716,462
Preliminary building renovation costs	26,356	15,058
Furniture and equipment	<u>58,455</u>	<u>58,455</u>
	986,613	975,315
Less accumulated depreciation	<u>(523,681)</u>	<u>(502,597)</u>
NET PROPERTY AND EQUIPMENT	<u>\$ 462,932</u>	<u>\$ 472,718</u>

NOTE 5 - NET ASSETS

At May 31 net assets were restricted by donors or designated by the Chapter for the following purposes:

	<u>2015</u>	<u>2014</u>
Unrestricted net assets -		
Designated for one year's operating expenses	\$ 239,300	\$ 242,600
Undesignated	<u>727,950</u>	<u>719,522</u>
Total Unrestricted Net Assets	<u>967,250</u>	<u>962,122</u>
Temporarily restricted net assets for --		
Building renovations	<u>32,508</u>	<u>40,833</u>
TOTAL NET ASSETS	<u>\$ 999,758</u>	<u>\$ 1,002,955</u>

NOTE 6 – SPECIAL EVENTS

The Chapter conducts special events to help fund current operations. The revenue and related expenses from such events for the year ended May 31 are as follows:

	<u>Revenue</u>	<u>Cost of Direct Benefits to Attendees</u>	<u>Other Event Costs</u>	<u>Net Revenue</u>
<u>2015</u>				
Fashion show	<u>\$ 71,366</u>	<u>\$ 33,240</u>	<u>\$ 11,740</u>	<u>\$ 26,386</u>
<u>2014</u>				
Fashion show	<u>\$ 83,874</u>	<u>\$ 35,282</u>	<u>\$ 13,851</u>	<u>\$ 34,741</u>

ASSISTANCE LEAGUE® OF PUEBLO, INC.
NOTES TO FINANCIAL STATEMENTS
MAY 31, 2015 AND 2014

NOTE 7 – RISKS AND UNCERTAINTIES

Concentration of Credit Risk - In the normal course of business, the Chapter has cash balances with financial institutions in the Pueblo area. The financial institutions' balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. At May 31, 2015, all amounts are insured.

NOTE 8 – SUBSEQUENT EVENTS

The Chapter has evaluated events subsequent through November 1, 2015, the date the financial statements are available to be issued.