

**COMMUNITIES IN SCHOOLS OF NEVADA, INC.**

**FINANCIAL STATEMENTS**

**JUNE 30, 2020**

# COMMUNITIES IN SCHOOLS OF NEVADA, INC.

## Statement of Financial Position

June 30, 2020

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### Assets

Assets:		
Cash and cash equivalents - unrestricted	\$	3,942,318
Cash and cash equivalents - restricted		634,000
Investments		1,237,902
Accounts receivable		421,692
Prepaid expenses		25,004
Deposits		4,321
Property and equipment, net		<u>31,369</u>
Total Assets	\$	<u>6,296,606</u>

### Liabilities and Net Assets

Liabilities:		
Accounts payable	\$	8,552
Accrued liabilities		202,673
Deferred revenue		25,500
Deferred rent		4,906
Debt		<u>1,253,800</u>
Total liabilities		<u>1,495,431</u>
Net assets:		
Without donor restrictions:		
Board designated for operating reserves		1,000,000
Undesignated		<u>3,167,175</u>
Total net assets without donor restrictions		4,167,175
With donor restrictions		<u>634,000</u>
Total net assets		<u>4,801,175</u>
Total Liabilities and Net Assets	\$	<u>6,296,606</u>

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See notes to financial statements.

# COMMUNITIES IN SCHOOLS OF NEVADA, INC.

## *Statement of Activities*

*For the Year Ended June 30, 2020*

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Change in net assets without donor restrictions:

Revenues, gains, and other support:

Contributions	\$ 2,850,105
Special events, net of direct costs of \$80,650	795,958
Fee income	2,816,980
In kind contributions	524,263
Investment income	58,453
Net assets released from restriction	<u>2,248,800</u>

Total revenues, gains, and other support 9,294,559

Expenses:

Program services 6,466,172

Supporting activities:

Management and general	928,035
Fundraising	<u>452,035</u>

Total supporting activities 1,380,070

Total operating expenses 7,846,242

Increase in net assets without donor restrictions 1,448,317

Change in net assets with donor restrictions:

Contributions	634,000
Net assets released from restriction	<u>(2,248,800)</u>

Decrease in net assets with donor restrictions (1,614,800)

Total change in net assets (166,483)

Net assets, beginning of year 4,967,658

Net assets, end of year \$ 4,801,175

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See notes to financial statements.

# COMMUNITIES IN SCHOOLS OF NEVADA, INC.

## Statement of Functional Expenses

For the Year Ended June 30, 2020

	Program Services	Supporting Activities			Total Expenses
		Management and General	Fundraising	Total	
Salaries and wages	\$ 4,453,731	\$ 541,769	\$ 245,363	\$ 787,132	\$ 5,240,863
Payroll tax expense	386,491	46,757	20,646	67,403	453,894
Health insurance expense	530,242	51,066	17,484	68,550	598,792
Employee retirement expense	81,863	12,474	4,801	17,275	99,138
Payroll service fees	847	19,755	-	19,755	20,602
Hunger prevention	29,804	-	-	-	29,804
School site services	105,099	-	-	-	105,099
School site supplies	105,510	-	-	-	105,510
Bank fees	2,256	4,448	15,313	19,761	22,017
Contracted services	33,488	84,848	-	84,848	118,336
Depreciation	30,976	3,851	-	3,851	34,827
Miscellaneous	2,990	665	565	1,230	4,220
Insurance	78	37,146	-	37,146	37,224
Other supplies	16,481	25,281	145	25,426	41,907
Printing	7,034	6,298	553	6,851	13,885
Public awareness	1,063	8,462	17,208	25,670	26,733
Rent	70,294	38,164	375	38,539	108,833
Telecommunication	103,875	22,776	7,658	30,434	134,309
Professional development	10,990	9,250	314	9,564	20,554
Travel	50,896	13,502	241	13,743	64,639
Utilities	1,792	1,523	-	1,523	3,315
In kind expenses	402,894	-	121,369	121,369	524,263
Bad debt expense	37,478	-	-	-	37,478
Total operating expenses	<u>6,466,172</u>	<u>928,035</u>	<u>452,035</u>	<u>1,380,070</u>	<u>7,846,242</u>
Direct costs related to special events	<u>-</u>	<u>-</u>	<u>80,650</u>	<u>80,650</u>	<u>80,650</u>
Total expenses	<u>\$ 6,466,172</u>	<u>\$ 928,035</u>	<u>\$ 532,685</u>	<u>\$ 1,460,720</u>	<u>\$ 7,926,892</u>
	<u>82 %</u>	<u>12 %</u>	<u>6 %</u>	<u>18 %</u>	<u>100 %</u>

See notes to financial statements.

# COMMUNITIES IN SCHOOLS OF NEVADA, INC.

## Statement of Cash Flows

For the Year Ended June 30, 2020

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<b><u>Cash flows from operating activities:</u></b>	
Change in net assets	\$ (166,483)
Reconciliation of change in net assets to net cash used in operating activities:	
<b>Adjustments to reconcile change in net assets to net cash used in operating activities:</b>	
Depreciation	34,827
Bad debt expense	37,478
<b>Changes in operating assets and liabilities:</b>	
Accounts receivable	(221,420)
Prepaid expenses	(9,982)
Deposits	5,504
Accounts payable	(26,687)
Accrued liabilities	32,858
Deferred revenue	25,500
Deferred rent	2,907
	<u>(285,498)</u>
Net cash used in operating activities	
<b><u>Cash flows from investing activities:</u></b>	
Net increase in investments	(42,581)
Purchases of property and equipment	<u>(37,116)</u>
Net cash used in investing activities	<u>(79,697)</u>
<b><u>Cash flows from financing activities:</u></b>	
Cash received from issuance of debt	<u>1,253,800</u>
Net cash provided by financing activities	<u>1,253,800</u>
Net increase in cash and cash equivalents	888,605
Cash and cash equivalents, beginning of year	<u>3,687,713</u>
Cash and cash equivalents, end of year	<u>\$ 4,576,318</u>

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See notes to financial statements.