

**NATIONAL ASSOCIATION FOR THE EDUCATION  
OF HOMELESS CHILDREN & YOUTH  
DECEMBER 31, 2019**

(AN OREGON NON-PROFIT CORPORATION)  
FINANCIAL STATEMENTS



## NATIONAL ASSOCIATION FOR THE EDUCATION OF HOMELESS CHILDREN & YOUTH

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## INDEPENDENT AUDITOR'S REPORT

Directors and Officers  
National Association for the Education of Homeless Children & Youth  
Atlanta, Georgia

### Report on the Financial Statements

We have audited the accompanying balance sheet of National Association for the Education of Homeless Children & Youth as of December 31, 2019 and the related statement of Income, retained earnings, and cash flows for the year then ended.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of National Association for the Education of Homeless Children & Youth as of December 31, 2019, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

*Victor Delorme CPA*

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Delorme CPA  
Atlanta, Georgia  
August 31<sup>st</sup>, 2020

**National Association for the Education of Homeless Children & Youth**  
**Balance Sheet**  
**December 31, 2019**

**ASSETS**

<b>Current Assets</b>	2019	2018
Cash	678,441	447,148
Accounts Receivable	25,280	35,050
<b>Total Current Assets</b>	<b>703,721</b>	<b>482,198</b>
<b>Total Assets</b>	<b>703,721</b>	<b>482,198</b>

**LIABILITIES & STOCKHOLDER'S EQUITY**

<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	61,310	19,563
Deferred Revenue	50,600	50,600
<b>Total Liabilities</b>	<b>111,910</b>	<b>70,163</b>
<b>Equity</b>		
Without Donor Restrictions	570,160	390,384
With Donor Restrictions	21,651	21,651
<b>Total Equity</b>	<b>591,811</b>	<b>412,035</b>
<b>Total Liabilities &amp; Stockholder's Equity</b>	<b>703,721</b>	<b>482,198</b>

**National Association for the Education of Homeless Children & Youth**  
**Statement of Activities**  
**December 31, 2019**

<b>Revenue and Other Support</b>	2019	2018
Conference	939,367	863,894
Membership Dues	47,155	52,220
Contributions	38,790	29,281
Merchandise Sales, Net	7,063	6,843
Interest Income	733	692
<b>Total Revenues and Other Support</b>	<b>1,033,108</b>	<b>952,930</b>
<b>Expenses</b>		
Facilities and Catering	490,674	454,940
Contract Executive	89,187	96,954
Event Planning	92,865	84,274
Audiovisual	62,623	55,644
Management Fees	19,584	19,584
Travel	7,426	16,538
Professional Fees	12,986	16,050
Marketing and Communications	5,191	15,720
Supplies and Materials	25,556	13,752
Bank and Credit Card Fees	13,497	11,087
Technology	8,820	10,741
Board expense	9,138	10,126
Scholarships Awarded	13,500	10,000
Office Expense	2,286	6,368
<b>Total Expense</b>	<b>853,332</b>	<b>821,778</b>
<b>Net Income</b>	<b>179,776</b>	<b>131,152</b>
<b>Beginning Equity</b>	<b>412,035</b>	
<b>Net Income</b>	<b>179,776</b>	
<b>Ending Equity</b>	<b>591,811</b>	

**National Association for the Education of Homeless Children & Youth**  
**Statement of cash flows**  
**December 31, 2019**

<b>Cash Flows from Operating Activities</b>	
Net Income	179,776
Adjustments:	
(Increase) decrease in accounts receivable	9,770
Increase (decrease) in accounts payable	41,747
<b>Net Cash provided by (used in) Operating Activities</b>	<b>231,293</b>
<b>Cash Flows from Investing Activities</b>	
Proceeds from sale of property & equipment	0
Purchase of property & equipment	0
<b>Net Cash provided by (used in) Investing Activities</b>	<b>0</b>
<b>Cash Flows from Financing Activities</b>	
Distributions to stockholder-cash	0
Proceeds from borrowings from financial institutions	0
<b>Net Cash provided by (used in) Financing Activities</b>	<b>0</b>
<b>Net Increase in Cash &amp; Cash Equivalents</b>	<b>231,293</b>
<b>Cash &amp; Cash Equivalents-beginning of the year</b>	<b>447,148</b>
<b>Cash &amp; Cash Equivalents - end of the year</b>	<b>678,441</b>

**National Association for the Education of Homeless Children & Youth**  
**Statement of Functional Expenses**  
**December 31, 2019**

Account Name	Financial Statement	Conference	Other Programs	Direct	Indirect
Facilities and Catering	490,674	490,674		490,674	0
Contract Executive	89,187			0	89,187
Event Planning	92,865	92,865		92,865	0
Audiovisual	62,623	62,623		62,623	0
Management Fees	19,584			0	19,584
Travel	7,426	7,426		7,426	0
Professional Fees	12,986			0	12,986
Marketing and Communications	5,191			0	5,191
Supplies and Materials	25,556	25,556		25,556	0
Bank and Credit Card Fees	13,497	13,497		13,497	0
Technology	8,820	8,820		8,820	0
Board expense	9,138			0	9,138
Scholarships Awarded	13,500		13,500	13,500	0
Office Expense	2,286			0	2,286
<b>Total</b>	<b>853,332</b>	<b>701,461</b>	<b>13,500</b>	<b>714,961</b>	<b>138,371</b>

## National Association for the Education of Homeless Children & Youth Notes to the Financial Statements

### SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### **Nature of Operations**

National Association for the Education of Homeless Children & Youth is a nonprofit organization with the objective of ensuring educational equity and excellence for children and youth experiencing homelessness. Children and youth experiencing homelessness are invisible in our communities and throughout our nation. They suffer out of sight of the general public, policymakers, and even school personnel. Left unaddressed, this lack of awareness contributes to misunderstanding and inaction, creating barriers to services and solutions.

#### **Accrual Basis of Accounting**

These financial statements have been prepared on the accrual basis of accounting which recognizes revenues when assessed or earned and expenses when incurred.

#### **Use of Estimates**

The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Certain estimates relate to unsettled transactions and events as of the date of the financial statements. Other estimates relate to assumptions about the ongoing operations and may impact future periods. Accordingly, upon settlement, actual results may differ from estimated amounts.

#### **Accounts Receivable**

Accounts receivable are stated at their contractual outstanding balances, net of any allowance for doubtful accounts. The Association monitors outstanding balances and periodically writes off balances that are determined to be uncollectible. The Association has concluded that losses on balances outstanding at year end will be immaterial.

#### **Liabilities**

The company's short-term debt is \$112,386.

#### **Advertising**

The Company expenses the cost of advertising when incurred.

#### **Income Taxes**

National Association for the Education of Homeless Children & Youth has elected under Section 1362 of the Internal Revenue Code to be taxed as a non-profit Corporation. Under the provisions of this section, most of the tax liabilities and benefits from the corporation pass directly to its stockholders.



**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Based on the evaluation of National Association for the Education of Homeless Children & Youth tax positions, management believes all positions taken would be upheld under an examination. Therefore, no provision for the effects of uncertain tax positions has been recorded for the year ended December 31, 2019.

**CASH AND CASH FLOW INFORMATION**

For purposes of the cash flows statement, cash includes cash on hand, cash in a checking account, a money market account, and a certificate of deposit since all funds are highly liquid with no stated maturities.

