

2016 Financial Stewardship

The 2016 financial overview is a summary of the June 30, 2016 audit by Crowe Horwath, which represents the financial statements of Big Brothers Big Sisters of America in compliance with generally accepted accounting principles. Crowe Horwath issued an unqualified opinion on the financial statements for Fiscal Year 2016 (July 1, 2015-June 30, 2016). The full audit is available on our website and on the digital annual report, AR2016.bbbs.org.

Statement of Financial Position

	2016	2015
Assets		
Cash and cash equivalents	\$ 7,488,424	\$ 8,212,927
Accounts receivable	354,581	421,988
Contributions receivable	4,681,277	3,044,399
Prepaid expenses and other assets	154,676	67,975
Property and equipment	60,148	89,169
Investments	299,005	17,792
Beneficial interest in trust	8,320	24,954
Endowment investment	230,313	230,731
Total Assets	\$ 13,276,744	\$ 12,109,935
Liabilities		
Notes payable	\$ —	\$ 365,000
Grants payable to local agencies	5,389,827	2,672,863
Deferred revenue	944,627	917,720
Grant reserve	—	1,297,475
Accounts payable and accrued expenses	1,581,842	1,521,244
Total Liabilities	\$ 7,916,296	\$ 6,774,302
Net Assets		
Unrestricted	\$ 3,057,928	\$ 1,225,690
Temporarily restricted	2,022,790	3,880,213
Permanently restricted	279,730	229,730
Total Net Assets	\$ 5,360,448	\$ 5,335,633
Total Liabilities and Net Assets	\$ 13,276,744	\$ 12,109,935

2016 Statement of Activities

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Public Support and Revenue				
Public support				
Contributions and grants	\$ 8,509,095	\$ 3,080,559	\$ 50,000	\$ 11,639,654
Government funding	4,828,295	—	—	4,828,295
	<u>13,337,390</u>	<u>3,080,559</u>	<u>50,000</u>	<u>16,467,949</u>
Revenues				
Memberships	3,461,991	—	—	3,461,991
Investment income	3,059	—	—	3,059
Other income	346,024	—	—	346,024
	<u>3,811,074</u>	<u>—</u>	<u>—</u>	<u>3,811,074</u>
Net assets released from restrictions				
Satisfaction of program restrictions	4,937,982	(4,937,982)	—	—
	<u>4,937,982</u>	<u>(4,937,982)</u>	<u>—</u>	<u>—</u>
Total Public Support and Revenue	\$ 22,086,446	\$ (1,857,423)	\$ 50,000	\$ 20,279,023
Expenses*				
Program services				
Program implementation	\$ 6,307,888	\$ —	\$ —	\$ 6,307,888
Agency support/services/technology	7,588,068	—	—	7,588,068
Child safety/standards/compliance	3,473,483	—	—	3,473,483
	<u>17,369,439</u>	<u>—</u>	<u>—</u>	<u>17,369,439</u>
Support services				
Management and general	1,755,655	—	—	1,755,655
Fundraising	1,129,114	—	—	1,129,114
	<u>2,884,769</u>	<u>—</u>	<u>—</u>	<u>2,884,769</u>
Total Expenses	\$ 20,254,208	\$ —	\$ —	\$ 20,254,208
Change in Net Assets	1,832,238	(1,857,423)	50,000	24,815
Net Assets, beginning of year	1,225,690	3,880,213	229,730	5,335,633
Net Assets, end of year	\$ 3,057,928	\$ 2,022,790	\$ 279,730	\$ 5,360,448

* In-Kind Services included in Expenses: \$3.1M Program Services