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ORANGE COUNTY RAPE CRISIS CENTER

Financial Statements

June 30, 2016 and 2015

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To the Board of Directors of
Orange County Rape Crisis Center
Chapel Hill, North Carolina

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying financial statements of Orange County Rape Crisis Center (a not-for-profit organization), which comprise the statements of financial position as of June 30, 2016 and 2015, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Auditor's 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 financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order 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 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 Orange County Rape Crisis Center as of June 30, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Koonce, Wooten & Haywood, LLP

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October 21, 2016

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STATEMENTS OF FINANCIAL POSITION

ORANGE COUNTY RAPE CRISIS CENTER
 Statements of Financial Position
 June 30, 2016 and 2015

ASSETS

	2016		
	Unrestricted	Temporarily Restricted	Total
CURRENT ASSETS:			
Cash	\$ 36,496	\$ 26,341	\$ 62,837
Investments	75,307	11,169	86,476
Grants and Contracts Receivable	66,289		66,289
Promises to Give, net		60,959	60,959
Other Receivables	4,975		4,975
Rent Deposit	4,548		4,548
Total Current Assets	<u>187,615</u>	<u>98,469</u>	<u>286,084</u>
PROPERTY AND EQUIPMENT:			
Furniture and Equipment	56,053		56,053
Leasehold Improvements	5,579		5,579
	<u>61,632</u>		<u>61,632</u>
Less Accumulated Depreciation	51,070		51,070
Net Property and Equipment	<u>10,562</u>		<u>10,562</u>
LONG-TERM ASSETS:			
Promises to Give, net		29,714	29,714
Total Assets	<u>\$ 198,177</u>	<u>\$ 128,183</u>	<u>\$ 326,360</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:			
Accrued Payroll Liabilities	\$ 1,166	\$	\$ 1,166
Accrued Vacation	18,945		18,945
Total Current Liabilities	<u>20,111</u>		<u>20,111</u>
NET ASSETS	<u>178,066</u>	<u>128,183</u>	<u>306,249</u>
Total Liabilities and Net Assets	<u>\$ 198,177</u>	<u>\$ 128,183</u>	<u>\$ 326,360</u>

The accompanying notes are an integral part of the financial statements.

2015		
Unrestricted	Temporarily Restricted	Total
\$ 99,328	\$ 3,803	\$ 103,131
32,716	143,401	176,117
47,842		47,842
	2,941	2,941
1,376		1,376
4,548		4,548
<u>185,810</u>	<u>150,145</u>	<u>335,955</u>
57,113		57,113
<u>5,579</u>		<u>5,579</u>
62,692		62,692
<u>48,225</u>		<u>48,225</u>
<u>14,467</u>		<u>14,467</u>
<u>\$ 200,277</u>	<u>\$ 150,145</u>	<u>\$ 350,422</u>
\$ 194	\$	\$ 194
<u>22,296</u>		<u>22,296</u>
<u>22,490</u>		<u>22,490</u>
<u>177,787</u>	<u>150,145</u>	<u>327,932</u>
<u>\$ 200,277</u>	<u>\$ 150,145</u>	<u>\$ 350,422</u>

STATEMENTS OF ACTIVITIES

ORANGE COUNTY RAPE CRISIS CENTER
Statements of Activities
For the Years Ended June 30, 2016 and 2015

	2016		
	Unrestricted	Temporarily Restricted	Total
CHANGE IN NET ASSETS:			
SUPPORT, REVENUE AND OTHER:			
Support:			
Grants and Contracts:			
Federal and State Government Grants	\$ 304,537	\$	\$ 304,537
Local Government Grants	65,000		65,000
Private Grants and Contracts	19,441		19,441
Contributions--Cash	92,150	117,011	209,161
Contributions--In Kind	4,615		4,615
Special Events, net	78,678		78,678
United Way, Allocations	26,381		26,381
United Way, Designations	16,166		16,166
Total Support	<u>606,968</u>	<u>117,011</u>	<u>723,979</u>
Revenue and Other:			
Unrealized Gain (Loss) on Investments	(4,557)	(3,647)	(8,204)
Realized Gain (Loss) on Sale of Investments	3,289	2,632	5,921
Interest and Dividend Income	1,736	1,296	3,032
Training and Consulting Fees	6,385		6,385
Miscellaneous	4,316		4,316
Total Revenue and Other	<u>11,169</u>	<u>281</u>	<u>11,450</u>
Net Assets Released from Restrictions:			
Satisfaction of Program and Timing Restrictions	<u>139,254</u>	<u>(139,254)</u>	
Total Support, Revenue and Other	<u>757,391</u>	<u>(21,962)</u>	<u>735,429</u>
EXPENSES:			
Program Services	<u>499,058</u>		<u>499,058</u>
Support Services:			
General and Administrative	56,743		56,743
Fundraising	201,311		201,311
Total Support Services	<u>258,054</u>		<u>258,054</u>
Total Expenses	<u>757,112</u>		<u>757,112</u>
CHANGE IN NET ASSETS	279	(21,962)	(21,683)
NET ASSETS--Beginning of Year	<u>177,787</u>	<u>150,145</u>	<u>327,932</u>
NET ASSETS--End of Year	<u>\$ 178,066</u>	<u>\$ 128,183</u>	<u>\$ 306,249</u>

The accompanying notes are an integral part of the financial statements.

2015		
Unrestricted	Temporarily Restricted	Total
\$ 263,313	\$	\$ 263,313
64,000		64,000
25,800	3,803	29,603
79,018		79,018
13,180		13,180
81,596		81,596
8,831	2,941	11,772
19,281		19,281
<u>555,019</u>	<u>6,744</u>	<u>561,763</u>
657	1,174	1,831
(263)		(263)
1,814	2,989	4,803
1,622		1,622
3,174		3,174
<u>7,004</u>	<u>4,163</u>	<u>11,167</u>
<u>8,866</u>	<u>(8,866)</u>	
<u>570,889</u>	<u>2,041</u>	<u>572,930</u>
<u>450,210</u>		<u>450,210</u>
61,472		61,472
65,165		65,165
<u>126,637</u>		<u>126,637</u>
<u>576,847</u>		<u>576,847</u>
(5,958)	2,041	(3,917)
<u>183,745</u>	<u>148,104</u>	<u>331,849</u>
<u>\$ 177,787</u>	<u>\$ 150,145</u>	<u>\$ 327,932</u>

STATEMENTS OF FUNCTIONAL EXPENSES

ORANGE COUNTY RAPE CRISIS CENTER
 Statements of Functional Expenses
 For the Years Ended June 30, 2016 and 2015

	2016			
	Support Services			Total
	Program Services	General and Administrative	Fundraising	
Salaries and Wages	\$ 311,642	\$ 23,215	\$ 44,889	\$ 379,746
Capital Campaign Expenses			132,510	132,510
Building Rent	54,738	3,910	6,516	65,164
Employee Benefits	41,638	3,102	5,998	50,738
Payroll Taxes	25,269	1,882	3,640	30,791
Communications	10,349	502	836	11,687
Supplies	9,343	2,014	210	11,567
Professional Services	1,364	9,498	162	11,024
Depreciation	2,765	5,529	922	9,216
Equipment Rental and Maintenance	5,671	405	2,232	8,308
Repairs and Maintenance	6,724	480	801	8,005
Contract Fees	7,830			7,830
Miscellaneous	1,626	4,410	1,500	7,536
Insurance	6,213	444	740	7,397
Travel	4,749	656		5,405
Printing and Publications	3,643			3,643
Custodial Services	1,988	142	237	2,367
Dues and Subscriptions	1,562			1,562
Postage	986	70	118	1,174
Professional Development	958	25		983
Marketing		459		459
	\$ 499,058	\$ 56,743	\$ 201,311	\$ 757,112

The accompanying notes are an integral part of the financial statements.

2015			
Support Services			
Program Services	General and Administrative	Fundraising	Total
\$ 270,251	\$ 27,208	\$ 42,726	\$ 340,185
52,008	4,440	6,976	63,424
28,741	2,894	4,544	36,179
22,813	2,297	3,606	28,716
9,093	498	784	10,375
13,748	2,086	600	16,434
1,261	9,108	169	10,538
2,211	4,421	737	7,369
5,721	488	2,324	8,533
5,952	508	798	7,258
12,726	2,555		15,281
3,575	3,670	267	7,512
5,852	500	785	7,137
4,416	421		4,837
3,720		255	3,975
2,097	179	281	2,557
1,139			1,139
2,333	199	313	2,845
1,603			1,603
950			950
<u>\$ 450,210</u>	<u>\$ 61,472</u>	<u>\$ 65,165</u>	<u>\$ 576,847</u>

ORANGE COUNTY RAPE CRISIS CENTER
Statements of Cash Flows
For the Years Ended June 30, 2016 and 2015

	<u>2016</u>	<u>2015</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in Net Assets	\$ (21,683)	\$ (3,917)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:		
Depreciation	9,216	7,369
Unrealized (Gain) Loss on Investments	8,204	(1,831)
Realized (Gain) Loss on Sale of Investments	(5,921)	263
Contributions--In-Kind		(4,019)
Change in Allowance for Uncollectible Promises to Give	3,434	
Changes in Current Assets and Liabilities:		
Grants and Contracts Receivable	(18,447)	(5,548)
Promises to Give, net	(91,166)	5,925
Other Receivables	(3,599)	9,907
Accrued Payroll Liabilities	972	(1,928)
Accrued Vacation	(3,351)	(1,316)
Net Cash Provided (Used) by Operating Activities	<u>(122,341)</u>	<u>4,905</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from Sale of Investments	90,260	2,149
Purchase of Investments	(2,902)	(4,643)
Purchase of Property and Equipment	(5,311)	(5,723)
Net Cash Provided (Used) by Investing Activities	<u>82,047</u>	<u>(8,217)</u>
NET DECREASE IN CASH	(40,294)	(3,312)
CASH--Beginning of Year	<u>103,131</u>	<u>106,443</u>
CASH--End of Year	<u>\$ 62,837</u>	<u>\$ 103,131</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Non-Cash Activity:		
In-Kind Contributions--Special Events	\$ 32,547	\$ 23,210
In-Kind Contributions--Contract Services	2,715	9,036
In-Kind Contributions--Miscellaneous	1,300	
In-Kind Contributions--Supplies	600	125
In-Kind Contributions--Investments		2,413
In-Kind Contributions--Software		1,606

The accompanying notes are an integral part of the financial statements.

ORANGE COUNTY RAPE CRISIS CENTER
Notes to Financial Statements
June 30, 2016 and 2015

1. Summary of Significant Accounting Policies

A. Organization and Activities:

Orange County Rape Crisis Center (the "Center") is a not-for-profit agency, serving the Orange County community. The Center was incorporated as a non-profit organization in 1974. The Center works to stop sexual violence through support, education, and advocacy. The Center accomplishes its mission by providing 24-hour support to survivors of sexual violence, their friends, and family members and, by educating the community about ways to prevent sexual violence.

The Center's services include: a 24-hour help line, therapy referrals, support groups, workshops, and educational programs. The Center coordinates Orange County's Sexual Assault Response Team which includes members of local law enforcement, medical providers, the district attorney's office, advocacy agencies and staff from the local university. The Sexual Assault Response Team works to improve services for survivors of sexual violence by obtaining evidence, assisting with police reports, and prosecuting perpetrators. The Center, through its Community Education Team, conducted a total of 1,006 programs impacting 15,904 people. The largest information sharing occurred at the elementary schools where 10,961 students participated.

The Center served nearly 600 primary and secondary survivors through their client support services. The Center is able to reach so many in the community thanks to a large number of volunteers who dedicate their time to conducting education programs, answering the help line, taking after-hour phone shifts, and assisting with administrative support.

Orange County Rape Crisis Center has received several awards for its work including the 2016 Purple Ribbon of Excellence Service Award, the 2016 Indy Week's Best Non-profit, the 2016 Great Non-profits of the year award and in 2016, the Center has been recognized as a *Living Wage* organization. In addition, the Center received the 2013 Chapel Hill Carrboro Chamber of Commerce Nonprofit Business of the Year, 2010 Bilingual Web Access Award, 2002 N.C. Center for Nonprofits Stewardship Award, a 2005 Triangle Access Award from the Alliance of Disability Advocates, a 2006 recognition as a Triangle United Way Agency of Excellence, the 1997 Donna Stone Memorial Award for Excellence in Abuse Prevention, and the 2000 Outstanding Leadership Award from the N.C. Victims Assistance Network.

B. Basis of Presentation:

The accompanying financial statements have, in all material respects, been prepared on the accrual basis of accounting in conformity with U.S. generally accepted accounting principles. Net assets and support, revenues, expenses, gains, and losses are classified based on the existence or absence of externally-imposed restrictions. Accordingly, net assets of the Center and changes therein may be classified and reported as follows:

Unrestricted Net Assets--Net assets that are not subject to externally-imposed restrictions. Certain net assets classified as unrestricted may, from time to time, be designated for specific purposes or uses under various internal operating budgets or for board designated purposes.

Temporarily Restricted Net Assets--Net assets subject to externally-imposed restrictions that may or will be met either by actions of the Center and/or the passage of time.

Permanently Restricted Net Assets--Net assets subject to externally-imposed restrictions that they be maintained permanently by the Center. The Center currently has no permanently restricted net assets.

ORANGE COUNTY RAPE CRISIS CENTER
Notes to Financial Statements
June 30, 2016 and 2015

1. Summary of Significant Accounting Policies (Continued)

C. Restricted and Unrestricted Revenue:

Contributions of cash and other assets, as well as grants, are recorded as increases in unrestricted, temporarily restricted, or permanently restricted net assets, depending on the existence or nature of any donor restrictions.

All donor-restricted contributions and grants are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restriction. When a 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 in the statement of activities as net assets released from restrictions.

D. Recognition of Donor-Restricted Contributions:

Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets depending on the nature of the restriction.

E. Functional Allocation of Expenses:

The cost of providing the program and supporting services of the Center have been summarized on the functional basis in the statements of functional expenses. Certain costs have been allocated among program and support services benefited on the basis of time records and estimates made by the Center's management. Support services include the expenses which are not directly identifiable with any specific program but provide support for the Center's overall operations.

F. Accounting Estimates:

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Significant estimates and assumptions are used for, but not limited to, the fair value of in-kind contributions, allowance for uncollectible promises to give, discount to net present value for promises to give, functional allocation of expenses and depreciable lives of property and equipment.

G. Investments:

Investments are reported at fair value in the statement of financial position. Fair value is based on quoted market prices when available. Unrealized gains and losses are included in the changes in net assets. Gains and losses are determined using the specific identification method.

H. Promises to Give:

The Center recognizes as revenues, contributions received and made, including unconditional, legally enforceable promises to give, in the period in which the Center is notified that a donor has made a promise to give. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted support that increases that net asset class. However, if a restriction is fulfilled in the same time period in which the contribution is received, the Center reports the support as unrestricted.

ORANGE COUNTY RAPE CRISIS CENTER
Notes to Financial Statements
June 30, 2016 and 2015

1. Summary of Significant Accounting Policies (Concluded)

Unconditional promises to give that are expected to be collected within one year or in future years are recorded at net realizable value. Unconditional promises are also recorded net of an allowance for uncollectible promises. The analysis is based on management's consideration of specific promises to give and current economic conditions. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

I. Property and Equipment:

Property and equipment are recorded at cost if purchased and at fair market value if donated. Depreciation is provided using the straight-line method over the estimated useful lives of the assets. A capitalization threshold of \$500 is utilized.

J. In Kind Contributions:

The Center records in-kind contributions of property and equipment, professional services, advertising, and materials at fair market value at the date of donation. The Center regularly receives a substantial amount of services donated by volunteers interested in the Center's programs. The Center's officers and board of directors voluntarily donate their time on various committees and serve without compensation. No amounts have been reported in the financial statements for volunteer hours unless the services create or enhance nonfinancial assets or require specialized skills, are provided by individuals possessing those skills, and would typically be purchased if not provided by donation.

K. Income Tax Status:

The Center is exempt from federal and state income taxes under Section 501(a) of the Internal Revenue Code and is classified under Section 501(c)(3) as a public charity. The Center has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions provided in Section 170(b)(1)(A)(vi). The Center files information returns in the U.S. Federal jurisdiction and in North Carolina. These returns are subject to examination by the Internal Revenue Service and North Carolina Department of Revenue for a period of three years after the respective filing deadlines.

L. Marketing

Marketing costs are expensed as they are incurred. Marketing expense for the years ended June 30, 2016 and 2015 totals \$459 and \$950, respectively.

M. Financial Reserve Policy:

The Center has a Reserve Funds Policy to maintain a reserve to cover three months of operating expenses in reserve. At least 25% of these reserve funds must be held in funds accessible within 30 days. Transfers into and out of the reserve funds must be approved by the Finance Committee. During the course of a month, funds received over and above those necessary for current operating expenses are maintained in interest-bearing accounts to the extent practicable until it is necessary to move them into the checking account to use for expenses. At June 30, 2016 and 2015, the board has designated \$167,121 and \$151,980, respectively, of unrestricted net assets to this financial reserve.

N. Subsequent Events:

Subsequent events have been evaluated through October 21, 2016, which is the date the financial statements were available to be issued. The Organization is not aware of any subsequent events that would require recognition or disclosure in the financial statements.

ORANGE COUNTY RAPE CRISIS CENTER
Notes to Financial Statements
June 30, 2016 and 2015

2. Investments

Investments held at June 30, 2016 and 2015 consist of the following:

	Historical Cost	Fair Market Value
<u>June 30, 2016:</u>		
Mutual Funds	\$ <u>58,178</u>	\$ <u>86,476</u>
<u>June 30, 2015:</u>		
Mutual Funds	\$ <u>139,615</u>	\$ <u>176,117</u>

3. Fair Value Measurements

The Center follows ASC 820, *Fair Value Measurements and Disclosures*, as amended, with respect to fair value measurements of its financial assets and financial liabilities. This standard defines fair value as the exit price, or the amount that would be received to sell an asset or pay to transfer a liability in an orderly transaction between market participants as of the measurement date. The standard also establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available.

The hierarchy is broken down into three levels. Level 1 inputs are quoted market prices (unadjusted) in active markets for identical assets or liabilities. Level 2 inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, and inputs (other than quoted prices) that are observable for the asset or liability, either directly or indirectly. Level 3 inputs are unobservable inputs for the asset or liability. Categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

The following is a description of the valuation methodologies used for the Center's assets measured at fair value in the accompanying financial statements. There have been no changes in the methodologies used at June 30, 2016 and 2015.

- ***Mutual Funds***

Valued at the net asset value (NAV) of shares held at the measurement date and are considered to be level 1 investments.

The preceding method may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Center believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

ORANGE COUNTY RAPE CRISIS CENTER
Notes to Financial Statements
June 30, 2016 and 2015

3. Fair Value Measurements (Continued)

Fair values measured on a recurring basis at June 30, 2016 and 2015 are as follows:

	Fair Value	Quoted Prices In Active Markets for Identical Assets (Level 1)
<u>June 30, 2016:</u>		
Mutual Funds	\$ <u>86,476</u>	\$ <u>86,476</u>
 <u>June 30, 2015:</u>		
Mutual Funds	\$ <u>176,117</u>	\$ <u>176,117</u>

Fair values for investments are determined by reference to quoted market prices and other relevant information generated by market transactions.

4. Grants and Contracts Receivable

The policy of the Center is to record grant and contract funds as support. The following represents grants and contracts receivable at June 30, 2016 and 2015:

	2016	2015
Governor’s Crime Commission--VOCA-Underserved Grant	\$ 18,618	\$ 10,459
Governor’s Crime Commission--VOCA Grant	11,486	9,746
Town of Chapel Hill	10,000	10,000
NC DHHS--Rape Prevention Grant	9,438	4,624
Orange County	7,500	7,500
Governor’s Crime Commission--SASP Grant	4,625	2,821
NC DHHS-- Rape Crisis and Victim Services Grant	3,117	
NCCASA--Legal Assistance for Victims Contract	<u>1,505</u>	<u>2,692</u>
	<u>\$ 66,289</u>	<u>\$ 47,842</u>

5. Promises to Give

The Center carries it promises to give at cost less an allowance for uncollectible promises to give. On an annual basis, the Center evaluates its promises to give and establishes an allowance for uncollectible promises to give based on current economic conditions.

Promises to give consist of the following at June 30, 2016 and 2015:

	2016	2015
Promises to Give	\$ 94,107	\$ 2,941
Less: Allowance for Uncollectible Promises to Give	<u>3,434</u>	<u> </u>
	90,673	2,941
Less: Current Portion	<u>60,959</u>	<u>2,941</u>
Amounts Due After One Year	<u>\$ 29,714</u>	<u>\$ </u>

ORANGE COUNTY RAPE CRISIS CENTER
Notes to Financial Statements
June 30, 2016 and 2015

5. Promises to Give (Continued)

Promises to give are projected to be collected as follows:

	<u>2016</u>	<u>2015</u>
Amounts due in less than one year	\$ 62,829	\$ 2,941
Amounts due in one to four years	31,278	—
	94,107	2,941
Less: Allowance for Uncollectible Promises to Give	3,434	—
	<u>\$ 90,673</u>	<u>\$ 2,941</u>

6. Line of Credit

The Center has available up to \$30,000 on an unsecured line of credit from a commercial lender at an interest rate of prime plus 2%. The line of credit is renewable March 20, 2017. At June 30, 2016 and 2015, there were no outstanding draws on the line of credit.

7. Temporarily Restricted Net Assets

Temporarily restricted net assets at June 30, 2016 and 2015 are available for the following purposes or periods:

	<u>2016</u>	<u>2015</u>
Capital Campaign	\$ 128,183	\$ 143,401
United Way of the Greater Triangle:		
Expenses related to the two months ended August 31, 2015		2,941
Grants:		
Ronald McDonald House Charities		3,803
	<u>\$ 128,183</u>	<u>\$ 150,145</u>

8. In-Kind Contributions

During the years ended June 30, 2016 and 2015, the Center received various in-kind donations for special events in the form of advertising, printing, auctioneer services, site rental discounts, IT support, food and drinks discounts valued at \$32,547 and \$23,210, respectively, and has been recorded as an in-kind contribution and offsetting expense in Special Events.

During the year ended June 30, 2016 the Center received various in-kind donations of supplies and specialized services including clinical supervision and support group facilitators. These donated supplies and services are valued at \$4,615 and recorded as an in-kind contribution and offsetting expense in Supplies (\$600), Miscellaneous (\$1,300) and Contract Fees (\$2,715). During the year ended June 30, 2015, the Center received various in-kind donations of supplies and specialized services including video production, clinical supervision and support group facilitators. These donated supplies and services are valued at \$9,161 and recorded as an in-kind contribution and offsetting expense in Supplies (\$125) and Contract Fees (\$9,036). The Center also received in-kind donations of software and investments valued at \$4,019 and recorded as an in-kind contribution and asset in Furniture and Equipment (\$1,606) and assets in Investments (\$2,413).

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9. Lease Commitments

The Center leased office space for a monthly rental rate of \$5,430 which ended July 31, 2016. The Center entered into a new lease for the same office space at a monthly rental rate of \$5,430 effective August 2016 and expiring July 31, 2019, with an early termination clause if the Center purchases the unit at Suite 300.

The Center leased an office copier for \$390 per month under a non-cancelable operating lease that initially was set to expire October 2015. This copier lease was terminated in July 2014 and the Center entered into a non-cancelable operating lease and maintenance agreement for \$477 per month that expires October 2019.

Future minimum lease payments under non-cancelable operating leases as of June 30, 2016, are as follows:

<u>Years Ending</u> <u>June 30</u>	<u>Amount</u>
2017	\$ 70,890
2018	70,890
2019	11,156
2020	<u>1,909</u>
	<u>\$ 154,845</u>

Total rent expense for the years ended June 30, 2016 and 2015 was \$70,890 and \$67,638, respectively.

10. Special Events

Special events consist of the following fundraising activities:

	<u>2016</u>	<u>2015</u>
Gross Proceeds--Holiday Auction	\$ 100,203	\$ 103,035
Direct Costs--Holiday Auction	<u>(30,795)</u>	<u>(32,512)</u>
Net Holiday Auction	<u>69,408</u>	<u>70,523</u>
Gross Proceeds--Cupcakes & Cocktails	29,031	21,926
Direct Costs--Cupcakes & Cocktails	<u>(19,761)</u>	<u>(10,853)</u>
Net Cupcakes & Cocktails	<u>9,270</u>	<u>11,073</u>
Total Net	<u>\$ 78,678</u>	<u>\$ 81,596</u>

11. Retirement Plan

The Center has a SIMPLE IRA plan for its eligible employees. To become a plan participant, an employee must meet the current eligibility requirements established by the Employee Retirement and Income Security Act (ERISA) of 1974 and the Internal Revenue Code. The Center may make discretionary contributions up to 3% of the participant's compensation for the calendar year. Contributions made by the Center on behalf of employees for the years ended June 30, 2016 and 2015 were \$11,521 and \$9,013, respectively.

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12. Concentration of Credit Risk

The Center receives a major portion of its support from federal, state and local governments, private foundations and contributions. A reduction in the level of support could possibly have a significant effect on the Center's programs and activities.

13. Reclassifications

Certain amounts for 2015 have been reclassified to conform to 2016 financial statement presentation. These reclassifications had no effect on change in net assets or cash flows as previously reported.