

Dress for Success Cincinnati and Affiliate

**Consolidated Financial Statements with Supplementary Information
December 31, 2015 and 2014, and
Independent Auditors' Report**

DRESS FOR SUCCESS CINCINNATI AND AFFILIATE
December 31, 2015 and 2014

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Independent Auditors' Report

The Board of Directors
Dress for Success Cincinnati and Affiliate
Cincinnati, Ohio

We have audited the accompanying consolidated financial statements of Dress for Success Cincinnati and Affiliate (non-profit organizations), which comprise the consolidated statements of financial position as of December 31, 2015 and 2014, and the related consolidated statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the consolidated financial statements.

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.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated 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 audit to obtain reasonable assurance about whether the consolidated financial statements are free of 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 auditor's judgment, including the assessment of the risk 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 consolidated 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 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 consolidated financial statements referred to above present fairly, in all material respects, the financial position of Dress for Success Cincinnati and Affiliate as of December 31, 2015 and 2014, and the changes in their net assets and their cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

**Independent Auditor's Report
(Continued)**

Other Matters

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating schedules on pages 12 to 17 are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Burns, Donning & Co., Ltd.

April 27, 2016
Cincinnati, Ohio

DRESS FOR SUCCESS CINCINNATI AND AFFILIATE

**Consolidated Statements of Financial Position
December 31, 2015 and 2014**

	2015	2014
Assets		
Cash and cash equivalents	\$ 335,213	\$ 398,158
Pledges receivable, net of allowances, 2015 - \$-0- and 2014 - \$19,000	389	16,635
Grants and other receivables, net	5,850	10,000
Donated inventory	203,191	206,379
Prepaid expenses and other assets	8,297	8,297
Property and equipment, net	59,634	77,745
Total assets	\$ 612,574	\$ 717,214
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	\$ 15,231	\$ 24,677
Deferred revenue	5,000	-
Straight-line rent liability	88,912	71,232
Total liabilities	109,143	95,909
Net Assets		
Unrestricted	428,385	538,814
Temporarily restricted	75,046	82,491
Total net assets	503,431	621,305
Total liabilities and net assets	\$ 612,574	\$ 717,214

See accompanying notes to consolidated financial statements

DRESS FOR SUCCESS CINCINNATI AND AFFILIATE

**Consolidated Statement of Activities
Year Ended December 31, 2015**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Support and revenue			
Grants and contributions	\$ 240,963	\$ 25,000	\$ 265,963
Sales	228,309	-	228,309
In-kind donations	161,231	-	161,231
Special events	191,581	-	191,581
Fee for service and other	15,220	-	15,220
Released from restriction	32,445	(32,445)	-
	<u>869,749</u>	<u>(7,445)</u>	<u>862,304</u>
Total support and revenue			
Expenses			
Program	720,005	-	720,005
Management and general	82,373	-	82,373
Fundraising	177,800	-	177,800
	<u>980,178</u>	<u>-</u>	<u>980,178</u>
Total expenses			
Change in net assets	(110,429)	(7,445)	(117,874)
Net assets, beginning of year	<u>538,814</u>	<u>82,491</u>	<u>621,305</u>
Net assets, end of year	<u><u>\$ 428,385</u></u>	<u><u>\$ 75,046</u></u>	<u><u>\$ 503,431</u></u>

See accompanying notes to consolidated financial statements

DRESS FOR SUCCESS CINCINNATI AND AFFILIATE

**Consolidated Statement of Activities
Year Ended December 31, 2014**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Support and revenue			
Grants and contributions	\$ 232,752	\$ 31,986	\$ 264,738
Sales	227,693	-	227,693
In-kind donations	192,607	-	192,607
Special events	165,562	-	165,562
Fee for service	16,246	-	16,246
Miscellaneous	6,429	-	6,429
Released from restriction	47,994	(47,994)	-
	<u>889,283</u>	<u>(16,008)</u>	<u>873,275</u>
Total support and revenue			
Expenses			
Program	842,933	-	842,933
Management and general	123,978	-	123,978
Fundraising	171,511	-	171,511
	<u>1,138,422</u>	<u>-</u>	<u>1,138,422</u>
Total expenses			
Change in net assets	(249,139)	(16,008)	(265,147)
Net assets, beginning of year	<u>787,953</u>	<u>98,499</u>	<u>886,452</u>
Net assets, end of year	<u><u>\$ 538,814</u></u>	<u><u>\$ 82,491</u></u>	<u><u>\$ 621,305</u></u>

See accompanying notes to consolidated financial statements

DRESS FOR SUCCESS CINCINNATI AND AFFILIATE

Consolidated Statements of Functional Expenses Years Ended December 31, 2015 and 2014

	2015				2014			
	Program	Management and General	Fundraising	Total	Program	Management and General	Fundraising	Total
Salaries and benefits	\$ 286,097	\$ 48,919	\$ 93,722	\$ 428,738	\$ 308,009	\$ 82,551	\$ 88,831	\$ 479,391
Clothing donated	165,618	-	-	165,618	229,507	-	-	229,507
Rent	100,018	5,557	5,557	111,132	100,069	5,560	5,559	111,188
Special events	-	-	48,556	48,556	-	-	42,040	42,040
Payroll taxes	26,848	4,591	8,795	40,234	28,504	7,639	8,221	44,364
Legal and professional	31,238	5,513	-	36,751	33,314	5,879	-	39,193
Depreciation	18,801	1,044	1,044	20,889	19,735	1,096	1,096	21,927
Printing	16,500	917	916	18,333	14,956	831	830	16,617
Telephone	16,228	901	903	18,032	18,442	1,024	1,025	20,491
Supplies	13,538	752	752	15,042	10,694	594	594	11,882
Consulting	9,480	4,063	-	13,543	18,374	7,875	-	26,249
Bad debt expense	-	-	12,549	12,549	-	-	15,101	15,101
Insurance	8,445	-	-	8,445	14,450	-	-	14,450
Repairs and maintenance	7,498	416	417	8,331	19,615	1,089	1,091	21,795
Bank charges	-	7,822	-	7,822	-	7,467	-	7,467
Miscellaneous	4,829	302	905	6,036	5,481	343	1,027	6,851
Meeting	4,328	480	-	4,808	2,729	303	-	3,032
Travel	3,610	212	425	4,247	6,299	370	741	7,410
Postage	996	399	2,588	3,983	1,343	538	3,490	5,371
Utilities	3,260	181	181	3,622	3,148	175	175	3,498
Memberships and dues	1,520	304	202	2,026	3,221	644	430	4,295
Advertising	1,153	-	288	1,441	5,043	-	1,260	6,303
Total expenses	\$ 720,005	\$ 82,373	\$ 177,800	\$ 980,178	\$ 842,933	\$ 123,978	\$ 171,511	\$ 1,138,422

See accompanying notes to consolidated financial statements

DRESS FOR SUCCESS CINCINNATI AND AFFILIATE

**Consolidated Statements of Cash Flows
Years Ended December 31, 2015 and 2014**

	<u>2015</u>	<u>2014</u>
Cash flows from operating activities		
Change in net assets	\$ (117,874)	\$ (265,147)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Bad debt expense	12,549	15,101
Depreciation	20,889	21,927
Donated inventory	3,188	34,740
Changes in:		
Pledges, grants and other receivables	7,847	2,932
Prepaid expenses and other assets	-	5,378
Accounts payable and accrued expenses	(9,446)	7,174
Deferred revenue	5,000	-
Straight-line rent liability	<u>17,680</u>	<u>27,637</u>
Net cash used in operating activities	<u>(60,167)</u>	<u>(150,258)</u>
Cash flows from investing activities		
Purchase of property and equipment	<u>(2,778)</u>	<u>(7,147)</u>
Net change in cash and cash equivalents	(62,945)	(157,405)
Cash and cash equivalents, beginning of year	<u>398,158</u>	<u>555,563</u>
Cash and cash equivalents, end of year	<u>\$ 335,213</u>	<u>\$ 398,158</u>

See accompanying notes to consolidated financial statements

DRESS FOR SUCCESS CINCINNATI AND AFFILIATE

Notes to Consolidated Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Dress for Success Cincinnati (DFSC) exists to help women who are endeavoring to enter the workforce by providing them with high quality, interview-appropriate clothing, as well as counseling on getting and keeping jobs and improving the economic well-being of themselves and their families. Its affiliate, Fourth Street Basement Boutique dba Portaluca (Portaluca), is a social enterprise located in downtown Cincinnati and College Hill that sells donated clothing; the net proceeds are transferred to Dress for Success Cincinnati.

Principles of Consolidation

The consolidated financial statements include the accounts of Dress for Success Cincinnati and Portaluca (collectively, the Organization), an affiliate controlled by Dress for Success Cincinnati. All significant inter-organizational balances and transactions have been eliminated.

Financial Statement Presentation

The financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles (GAAP). The Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets which have no donor-imposed restriction; temporarily restricted net assets which have donor-imposed restrictions that will expire in the future; and permanently restricted net assets which have donor-imposed restriction which do not expire. There were no permanently restricted net assets at December 31, 2015 and 2014.

Cash and Cash Equivalents

The Organization considers all liquid investments with original maturities of three months or less to be cash equivalents. At December 31, 2015 and 2014, cash equivalents consisted primarily of a money market account. The Organization maintains its cash in bank deposit accounts which may, at times, exceed federally insured limits. The Organization has not experienced any losses in such accounts and management believes it is not exposed to any significant credit risk.

Donated Inventory

Inventory donated to DFSC, which consists primarily of women's clothes used in its programs, is recorded at fair value. Other items of clothing that are donated to DFSC which cannot be used in its programs are not recorded, but are transferred and recorded by Portaluca for sale.

Property and Equipment

Property and equipment are recorded at cost or, if donated, at the estimated fair value at the date of receipt. Depreciation is computed on a straight-line basis over an estimated useful life of the respective assets. The cost of maintenance and repairs are expensed as incurred, while significant improvements are capitalized.

DRESS FOR SUCCESS CINCINNATI AND AFFILIATE

Notes to Consolidated Financial Statements (Continued)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributions

The Organization records gifts of cash and other assets at their fair value as of the date of contribution. Such donations are recorded as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts received with a donor stipulation that limits their use are reported as temporarily or permanently restricted revenue and net assets. When a donor 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. Gifts having donor stipulations which are satisfied in the period the gift is received are reported as unrestricted revenue.

Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Unconditional promises to give expected to be collected within one year are reported at their net realizable value. Unconditional gifts expected to be collected in future years are reported at the present value of estimated future cash flows. The resulting discount is amortized and reported as contribution revenue. Conditional promises to give are recognized as revenues when the conditions on which they depend are substantially met. Any such contributions where funds are received by the Organization are reported as deferred revenue on the statement of financial position until the condition is met.

Donated Services

The Organization records donated services as revenues in the period received only if the services received create or enhance non-financial assets or required specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. No amounts have been reflected in the financial statements for donated services. The Organization pays for most services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist the Organization.

In-Kind Donations

The Organization receives certain in-kind donations during the year, which are recorded at fair market value as contribution revenue and an expense in the financial statements.

Functional Allocation of Expenses

The costs of supporting the various programs and other activities have been summarized on a functional basis in the notes to the consolidated financial statements. Expenses have been classified based upon the actual direct expenditures and cost allocations based upon estimates of time spent by the Organization's personnel.

DRESS FOR SUCCESS CINCINNATI AND AFFILIATE

Notes to Consolidated Financial Statements (Continued)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes

The Organization is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and a similar provision of Ohio law. However, the Organization is subject to federal income tax on any unrelated business taxable income.

The Organization's IRS Form 990s are subject to review and examination by federal and state authorities. The Organization believes it has appropriate support for any tax positions taken, and therefore, does not have any uncertain income tax positions that are material to the financial statements.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosure of contingent assets and liabilities in the financial statements and accompanying notes. Actual results could differ from those estimates.

Subsequent Events

In preparing its financial statements, the Organization has evaluated events subsequent to the statement of financial position date through April 27, 2016, which is the date the financial statements were available to be issued.

NOTE 2 PLEDGES RECEIVABLE

Pledges receivable consisted of the following:

	2015	2014
Due within one year	\$ 389	\$ 14,635
Due in one to five years	-	2,000
	\$ 389	\$ 16,635

NOTE 3 PROPERTY AND EQUIPMENT

Property and equipment consisted of the following:

	2015	2014
Furniture and fixtures	\$ 77,310	\$ 77,310
Computer hardware and software	33,795	31,017
Leasehold improvements	24,564	24,564
Vehicles	34,089	34,089
	169,758	166,980
Accumulated depreciation	(110,124)	(89,235)
	\$ 59,634	\$ 77,745

DRESS FOR SUCCESS CINCINNATI AND AFFILIATE

Notes to Consolidated Financial Statements (Continued)

NOTE 4 TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets are available for the following purposes or periods:

	2015	2014
ACT assessments	\$ 26,403	\$ 25,938
Mobile unit	22,704	24,766
Technology	12,722	500
Client assistance and incentives	8,217	7,922
For periods after December 31	5,000	21,365
Other	-	2,000
	\$ 75,046	\$ 82,491

NOTE 5 OPERATING LEASES

The Organization leases office and retail space under noncancelable leases that expire in various years through 2024. One lease calls for escalating rental payments to be made over the life of the lease. The straight-line annual rental expense is \$102,732 per year. Rent expense for these leases included in the statement of activities was \$111,132 in 2015 and \$111,188 in 2014.

Future minimum lease payments at December 31 were:

2016	\$ 104,297
2017	112,612
2018	109,687
2019	112,430
2020	115,240
2021-2024	404,748

NOTE 6 CONCENTRATION

One special event, The Fashion Show, comprised approximately 21% and 16% of total support and revenue for 2015 and 2014, respectively.

NOTE 7 FUNCTIONAL EXPENSES

The Organization receives support from various fundraising events and other campaigns. Support and revenues recognized for special events and contributions exceeded total fundraising costs by \$141,771 and \$74,897 in 2015 and 2014, respectively. Excluding fundraising costs, the allocation of operating expenses to program services and management and general is summarized as follows:

	2015	2014
Program	90%	87%
Management and general	10%	13%
	100%	100%

SUPPLEMENTARY INFORMATION

DRESS FOR SUCCESS CINCINNATI AND AFFILIATE

Consolidating Statement of Financial Position December 31, 2015

	Dress for Success	Portaluca	Eliminations	Consolidated
Assets				
Cash and cash equivalents	\$ 248,945	\$ 86,268	\$ -	\$ 335,213
Pledges receivable, net	389	-	-	389
Grants and other receivable, net	6,508	-	(658)	5,850
Donated inventory	123,335	79,856	-	203,191
Prepays and other assets	5,376	2,921	-	8,297
Property and equipment, net	47,763	11,871	-	59,634
	\$ 432,316	\$ 180,916	\$ (658)	\$ 612,574
Liabilities and Net Assets				
Liabilities				
Accounts payable and accrued expenses	\$ 9,966	\$ 5,923	\$ (658)	\$ 15,231
Deferred revenue	5,000	-	-	5,000
Straight-line rent liability	58,131	30,781	-	88,912
	73,097	36,704	(658)	109,143
Net Assets				
Unrestricted	284,173	144,212	-	428,385
Temporarily restricted	75,046	-	-	75,046
	359,219	144,212	-	503,431
	\$ 432,316	\$ 180,916	\$ (658)	\$ 612,574

See independent auditors' report

DRESS FOR SUCCESS CINCINNATI AND AFFILIATE

Consolidating Statement of Financial Position December 31, 2014

	Dress for Success	Portaluca	Eliminations	Consolidated
Assets				
Cash and cash equivalents	\$ 299,814	\$ 98,344	\$ -	\$ 398,158
Pledges receivable, net	16,635	-	-	16,635
Grants and other receivable, net	10,095	-	(95)	10,000
Donated inventory	70,187	136,192	-	206,379
Prepaid expenses and other assets	5,376	2,921	-	8,297
Property and equipment, net	62,870	14,875	-	77,745
Total assets	<u>\$ 464,977</u>	<u>\$ 252,332</u>	<u>\$ (95)</u>	<u>\$ 717,214</u>
Liabilities and Net Assets				
Liabilities				
Accounts payable and accrued expenses	\$ 19,837	\$ 4,935	\$ (95)	\$ 24,677
Straight-line rent liability	46,484	24,748	-	71,232
Total liabilities	66,321	29,683	(95)	95,909
Net Assets				
Unrestricted	316,165	222,649	-	538,814
Temporarily restricted	82,491	-	-	82,491
Total net assets	398,656	222,649	-	621,305
Total liabilities and net assets	<u>\$ 464,977</u>	<u>\$ 252,332</u>	<u>\$ (95)</u>	<u>\$ 717,214</u>

See independent auditors' report

DRESS FOR SUCCESS CINCINNATI AND AFFILIATE

**Consolidating Statement of Activities
Year Ended December 31, 2015**

	<u>Dress for Success</u>			<u>Portaluca</u>			<u>Eliminations</u>	<u>Consolidated</u>		
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>		<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Support and revenue										
Grants and contributions	\$ 290,657	\$ 25,000	\$ 315,657	\$ 306	\$ -	\$ 306	\$ (50,000)	\$ 240,963	\$ 25,000	\$ 265,963
Sales	-	-	-	228,309	-	228,309	-	228,309	-	228,309
In-kind donations	217,567	-	217,567	(56,336)	-	(56,336)	-	161,231	-	161,231
Special events	191,581	-	191,581	-	-	-	-	191,581	-	191,581
Fee for service	15,220	-	15,220	-	-	-	-	15,220	-	15,220
Released from restriction	32,445	(32,445)	-	-	-	-	-	32,445	(32,445)	-
Total support and revenue	747,470	(7,445)	740,025	172,279	-	172,279	(50,000)	869,749	(7,445)	862,304
Expenses	779,462	-	779,462	200,716	-	200,716	-	980,178	-	980,178
Transfer to Dress for Success	-	-	-	50,000	-	50,000	(50,000)	-	-	-
Change in net assets	(31,992)	(7,445)	(39,437)	(78,437)	-	(78,437)	-	(110,429)	(7,445)	(117,874)
Net assets, beginning of year	316,165	82,491	398,656	222,649	-	222,649	-	538,814	82,491	621,305
Net assets, end of year	\$ 284,173	\$ 75,046	\$ 359,219	\$ 144,212	\$ -	\$ 144,212	\$ -	\$ 428,385	\$ 75,046	\$ 503,431

See independent auditors' report

DRESS FOR SUCCESS CINCINNATI AND AFFILIATE

Consolidating Statement of Activities Year Ended December 31, 2014

	Dress for Success			Portaluca			Eliminations	Consolidated		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total		Unrestricted	Temporarily Restricted	Total
Support and revenue										
Grants and contributions	\$ 261,085	\$ 31,986	\$ 293,071	\$ 167	\$ -	\$ 167	\$ (28,500)	\$ 232,752	\$ 31,986	\$ 264,738
Sales	-	-	-	227,693	-	227,693	-	227,693	-	227,693
In-kind donations	187,438	-	187,438	5,169	-	5,169	-	192,607	-	192,607
Special events	165,562	-	165,562	-	-	-	-	165,562	-	165,562
Fee for service	16,246	-	16,246	-	-	-	-	16,246	-	16,246
Miscellaneous	1,112	-	1,112	5,317	-	5,317	-	6,429	-	6,429
Released from restriction	47,994	(47,994)	-	-	-	-	-	47,994	(47,994)	-
Total support and revenue	679,437	(16,008)	663,429	238,346	-	238,346	(28,500)	889,283	(16,008)	873,275
Expenses	903,948	-	903,948	234,474	-	234,474	-	1,138,422	-	1,138,422
Transfer to Dress for Success	-	-	-	28,500	-	28,500	(28,500)	-	-	-
Change in net assets	(224,511)	(16,008)	(240,519)	(24,628)	-	(24,628)	-	(249,139)	(16,008)	(265,147)
Net assets, beginning of year	540,676	98,499	639,175	247,277	-	247,277	-	787,953	98,499	886,452
Net assets, end of year	\$ 316,165	\$ 82,491	\$ 398,656	\$ 222,649	\$ -	\$ 222,649	\$ -	\$ 538,814	\$ 82,491	\$ 621,305

See independent auditors' report

DRESS FOR SUCCESS CINCINNATI AND AFFILIATE

Consolidating Statement of Functional Expenses Year Ended December 31, 2015

	Dress for Success				Portaluca				Consolidated			
	Program	Management and General	Fundraising	Total	Program	Management and General	Fundraising	Total	Program	Management and General	Fundraising	Total
Salaries and benefits	\$ 215,904	\$ 36,917	\$ 70,727	\$ 323,548	\$ 70,193	\$ 12,002	\$ 22,995	\$ 105,190	\$ 286,097	\$ 48,919	\$ 93,722	\$ 428,738
Clothing donated	165,618	-	-	165,618	-	-	-	-	165,618	-	-	165,618
Rent	60,098	3,339	3,339	66,776	39,920	2,218	2,218	44,356	100,018	5,557	5,557	111,132
Special events	-	-	48,556	48,556	-	-	-	-	-	-	48,556	48,556
Payroll taxes	18,937	3,238	6,204	28,379	7,911	1,353	2,591	11,855	26,848	4,591	8,795	40,234
Legal and professional	22,893	4,040	-	26,933	8,345	1,473	-	9,818	31,238	5,513	-	36,751
Depreciation	16,097	894	894	17,885	2,704	150	150	3,004	18,801	1,044	1,044	20,889
Printing	16,500	917	916	18,333	-	-	-	-	16,500	917	916	18,333
Telephone	15,017	834	835	16,686	1,211	67	68	1,346	16,228	901	903	18,032
Supplies	10,087	560	561	11,208	3,451	192	191	3,834	13,538	752	752	15,042
Consulting	9,480	4,063	-	13,543	-	-	-	-	9,480	4,063	-	13,543
Bad debt expense	-	-	12,549	12,549	-	-	-	-	-	-	12,549	12,549
Insurance	6,419	-	-	6,419	2,026	-	-	2,026	8,445	-	-	8,445
Repairs and maintenance	2,126	118	118	2,362	5,372	298	299	5,969	7,498	416	417	8,331
Bank charges	-	-	-	-	-	7,822	-	7,822	-	7,822	-	7,822
Miscellaneous	3,890	243	729	4,862	939	59	176	1,174	4,829	302	905	6,036
Meeting	3,927	436	-	4,363	401	44	-	445	4,328	480	-	4,808
Travel	3,610	212	425	4,247	-	-	-	-	3,610	212	425	4,247
Postage	982	393	2,552	3,927	14	6	36	56	996	399	2,588	3,983
Utilities	-	-	-	-	3,260	181	181	3,622	3,260	181	181	3,622
Memberships and dues	1,520	304	202	2,026	-	-	-	-	1,520	304	202	2,026
Advertising	994	-	248	1,242	159	-	40	199	1,153	-	288	1,441
Total expenses	\$ 574,099	\$ 56,508	\$ 148,855	\$ 779,462	\$ 145,906	\$ 25,865	\$ 28,945	\$ 200,716	\$ 720,005	\$ 82,373	\$ 177,800	\$ 980,178

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DRESS FOR SUCCESS CINCINNATI AND AFFILIATE

Consolidating Statement of Functional Expenses Year Ended December 31, 2014

	Dress for Success				Portaluca				Consolidated			
	Program	Management and General	Fundraising	Total	Program	Management and General	Fundraising	Total	Program	Management and General	Fundraising	Total
Salaries and benefits	\$ 228,414	\$ 61,218	\$ 65,876	\$ 355,508	\$ 79,595	\$ 21,333	\$ 22,955	\$ 123,883	\$ 308,009	\$ 82,551	\$ 88,831	\$ 479,391
Clothing donated	229,507	-	-	229,507	-	-	-	-	229,507	-	-	229,507
Rent	60,149	3,342	3,341	66,832	39,920	2,218	2,218	44,356	100,069	5,560	5,559	111,188
Special events	-	-	42,040	42,040	-	-	-	-	-	-	42,040	42,040
Payroll taxes	20,014	5,364	5,772	31,150	8,490	2,275	2,449	13,214	28,504	7,639	8,221	44,364
Legal and professional	24,298	4,288	-	28,586	9,016	1,591	-	10,607	33,314	5,879	-	39,193
Depreciation	17,031	946	946	18,923	2,704	150	150	3,004	19,735	1,096	1,096	21,927
Printing	14,231	791	790	15,812	725	40	40	805	14,956	831	830	16,617
Telephone	16,008	889	890	17,787	2,434	135	135	2,704	18,442	1,024	1,025	20,491
Supplies	9,193	511	510	10,214	1,501	83	84	1,668	10,694	594	594	11,882
Consulting	18,374	7,875	-	26,249	-	-	-	-	18,374	7,875	-	26,249
Bad debt expense	-	-	15,101	15,101	-	-	-	-	-	-	15,101	15,101
Insurance	12,975	-	-	12,975	1,475	-	-	1,475	14,450	-	-	14,450
Repairs and maintenance	4,345	241	242	4,828	15,270	848	849	16,967	19,615	1,089	1,091	21,795
Bank charges	-	-	-	-	-	7,467	-	7,467	-	7,467	-	7,467
Miscellaneous	4,495	281	843	5,619	986	62	184	1,232	5,481	343	1,027	6,851
Meeting	2,643	294	-	2,937	86	9	-	95	2,729	303	-	3,032
Travel	6,297	370	741	7,408	2	-	-	2	6,299	370	741	7,410
Postage	1,161	465	3,019	4,645	182	73	471	726	1,343	538	3,490	5,371
Utilities	-	-	-	-	3,148	175	175	3,498	3,148	175	175	3,498
Memberships and dues	3,221	644	430	4,295	-	-	-	-	3,221	644	430	4,295
Advertising	2,826	-	706	3,532	2,217	-	554	2,771	5,043	-	1,260	6,303
Total expenses	\$ 675,182	\$ 87,519	\$ 141,247	\$ 903,948	\$ 167,751	\$ 36,459	\$ 30,264	\$ 234,474	\$ 842,933	\$ 123,978	\$ 171,511	\$ 1,138,422

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