

Dress for Success Cincinnati and Fourth Street Basement Boutique

**Consolidated Financial Statements with Supplementary Information
December 31, 2013 and 2012, and
Independent Auditors' Report**

**DRESS FOR SUCCESS CINCINNATI AND
FOURTH STREET BASEMENT BOUTIQUE
December 31, 2013 and 2012**

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Independent Auditors' Report

The Board of Directors
Dress for Success Cincinnati and Fourth Street Basement Boutique
Cincinnati, Ohio

We have audited the accompanying consolidated statement of financial position of Dress for Success Cincinnati and Fourth Street Basement Boutique (non-profit organizations) as of December 31, 2013 and 2012, and the related consolidated statements of activities 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 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 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 Fourth Street Basement Boutique as of December 31, 2013 and 2012, 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 11 to 16 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, Donig & Co., Ltd.

April 24, 2014
Cincinnati, Ohio

DRESS FOR SUCCESS CINCINNATI AND FOURTH STREET BASEMENT BOUTIQUE

**Consolidated Statements of Financial Position
December 31, 2013 and 2012**

	<u>2013</u>	<u>2012</u>
Assets		
Cash and cash equivalents	\$ 555,563	\$ 690,393
Pledges receivable, net	41,611	96,390
Grants receivable, net	3,057	69,302
Inventory	241,119	173,164
Prepaid and other assets	13,675	5,261
Property and equipment, net	<u>92,525</u>	<u>35,989</u>
Total assets	<u><u>\$ 947,550</u></u>	<u><u>\$ 1,070,499</u></u>
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	\$ 17,503	\$ 21,652
Straight-line rent liability	<u>43,595</u>	<u>-</u>
Total liabilities	<u>61,098</u>	<u>21,652</u>
Net Assets		
Unrestricted	787,953	858,853
Temporarily restricted	<u>98,499</u>	<u>189,994</u>
Total net assets	<u>886,452</u>	<u>1,048,847</u>
Total liabilities and net assets	<u><u>\$ 947,550</u></u>	<u><u>\$ 1,070,499</u></u>

See accompanying notes to consolidated financial statements

DRESS FOR SUCCESS CINCINNATI AND FOURTH STREET BASEMENT BOUTIQUE

**Consolidated Statement of Activities
Year Ended December 31, 2013**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Support and revenue			
Grants and contributions	\$ 276,182	\$ 37,388	\$ 313,570
In-kind services and donations	255,709	-	255,709
Sales	250,132	-	250,132
Special events	129,452	-	129,452
Fee for service	15,449	-	15,449
Miscellaneous	1,955	-	1,955
Released from restriction	128,883	(128,883)	-
	<u>1,057,762</u>	<u>(91,495)</u>	<u>966,267</u>
Total support and revenue			
Expenses			
Salaries and benefits	493,684	-	493,684
Clothing donated	189,103	-	189,103
Rent	103,166	-	103,166
Payroll taxes	46,809	-	46,809
Consulting	39,044	-	39,044
Legal and professional	36,550	-	36,550
Bad debt expense	34,979	-	34,979
Special events	31,107	-	31,107
Telephone	19,481	-	19,481
Depreciation	17,999	-	17,999
Supplies	17,035	-	17,035
Printing	16,014	-	16,014
Bad debt expense	14,634	-	14,634
Advertising	13,104	-	13,104
Travel	8,815	-	8,815
Repairs and maintenance	7,772	-	7,772
Bank charges	7,750	-	7,750
Miscellaneous	7,115	-	7,115
Moving	7,097	-	7,097
Insurance	5,876	-	5,876
Postage	5,236	-	5,236
Meeting	3,733	-	3,733
Memberships and dues	2,559	-	2,559
	<u>1,128,662</u>	<u>-</u>	<u>1,128,662</u>
Total expenses			
Change in net assets	(70,900)	(91,495)	(162,395)
Net assets, beginning of year	<u>858,853</u>	<u>189,994</u>	<u>1,048,847</u>
Net assets, end of year	<u>\$ 787,953</u>	<u>\$ 98,499</u>	<u>\$ 886,452</u>

See accompanying notes to consolidated financial statements

DRESS FOR SUCCESS CINCINNATI AND FOURTH STREET BASEMENT BOUTIQUE

Consolidated Statement of Activities Year Ended December 31, 2012

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Support and revenue			
Grants and contributions	\$ 369,714	\$ 35,100	\$ 404,814
In-kind services and donations	180,386	-	180,386
Sales	255,159	-	255,159
Special events	96,682	-	96,682
Fee for service	137	-	137
Miscellaneous	915	-	915
Released from restriction	30,574	(30,574)	-
	<u>933,567</u>	<u>4,526</u>	<u>938,093</u>
Expenses			
Salaries and benefits	414,350	-	414,350
Clothing donated	248,507	-	248,507
Rent	59,204	-	59,204
Payroll taxes	37,583	-	37,583
Consulting	20,998	-	20,998
Legal and professional	57,549	-	57,549
Special events	27,144	-	27,144
Telephone	29,156	-	29,156
Depreciation	10,164	-	10,164
Supplies	18,544	-	18,544
Printing	13,008	-	13,008
Utilities	22,602	-	22,602
Advertising	4,075	-	4,075
Travel	11,184	-	11,184
Repairs and maintenance	7,309	-	7,309
Bank charges	5,318	-	5,318
Miscellaneous	1,289	-	1,289
Insurance	3,683	-	3,683
Postage	3,102	-	3,102
Meeting	3,351	-	3,351
Memberships and dues	6,925	-	6,925
	<u>1,005,045</u>	<u>-</u>	<u>1,005,045</u>
Change in net assets	(71,478)	4,526	(66,952)
Net assets, beginning of year	<u>930,331</u>	<u>185,468</u>	<u>1,115,799</u>
Net assets, end of year	<u>\$ 858,853</u>	<u>\$ 189,994</u>	<u>\$ 1,048,847</u>

See accompanying notes to consolidated financial statements

DRESS FOR SUCCESS CINCINNATI AND FOURTH STREET BASEMENT BOUTIQUE

**Consolidated Statements of Cash Flows
Years Ended December 31, 2013 and 2012**

	<u>2013</u>	<u>2012</u>
Cash flows from operating activities		
Change in net assets	\$ (162,395)	\$ (66,952)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Bad debt expense	34,979	-
Depreciation	17,999	10,164
Change in donated clothing	(67,955)	65,527
Changes in:		
Pledges and grants receivable	86,045	69,078
Prepaid and other assets	(8,414)	(23,757)
Accounts payable and accrued expenses	(4,149)	8,238
Straight-line rent liability	<u>43,595</u>	<u>-</u>
Net cash provided by (used in) operating activities	<u>(60,295)</u>	<u>62,298</u>
Cash flows from investing activities		
Purchase of property and equipment	<u>(74,535)</u>	<u>(1,776)</u>
Net change in cash and cash equivalents	(134,830)	60,522
Cash and cash equivalents, beginning of year	<u>690,393</u>	<u>629,871</u>
Cash and cash equivalents, end of year	<u>\$ 555,563</u>	<u>\$ 690,393</u>

See accompanying notes to consolidated financial statements

DRESS FOR SUCCESS CINCINNATI AND FOURTH STREET BASEMENT BOUTIQUE

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 (4SB), 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 Fourth Street Basement Boutique (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, 2013 and 2012.

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, 2013 and 2012, 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.

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 4SB 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 FOURTH STREET BASEMENT BOUTIQUE

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. 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.

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.

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.

DRESS FOR SUCCESS CINCINNATI AND FOURTH STREET BASEMENT BOUTIQUE

Notes to Consolidated Financial Statements (Continued)

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes (Continued)

The Organization's IRS Form 990 is 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. The Organization is generally no longer subject to examinations by tax authorities for years before 2010.

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 24, 2014, which is the date the financial statements were available to be issued.

Reclassifications

Certain 2012 balances have been reclassified to conform to the 2013 presentation.

NOTE 2 PLEDGES RECEIVABLE

Pledges receivable consisted of the following:

	2013	2012
Due within one year	\$ 31,161	\$ 61,515
Due in one to five years	10,450	34,875
	\$ 41,611	\$ 96,390

NOTE 3 PROPERTY AND EQUIPMENT

Property and equipment consisted of the following:

	2013	2012
Furniture and fixtures	\$ 77,097	\$ 29,675
Computer hardware and software	30,317	34,583
Leasehold improvements	18,330	8,983
Vehicles	34,089	34,089
	159,833	107,330
Accumulated depreciation	(67,308)	(71,341)
	\$ 92,525	\$ 35,989

DRESS FOR SUCCESS CINCINNATI AND FOURTH STREET BASEMENT BOUTIQUE

Notes to Consolidated Financial Statements (Continued)

NOTE 4 TEMPORARILY RESTRICTED NET ASSETS

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

	2013	2012
For periods after December 31	\$ 46,111	\$ 96,390
ACT assessments	28,526	-
Luther	15,000	40,000
Client assistance	8,362	-
Technology and infrastructure	500	25,100
Mobile unit	-	28,504
	\$ 98,499	\$ 189,994

NOTE 5 OPERATING LEASES

In 2013, the Organization entered into a lease agreement for the office and retail space of its Cincinnati location that will expire in 2024. The agreement calls for escalating rental payments to be made over the life of the lease. The straight-line annual rental expense will be \$94,171. The Organization also leases retail space through a non-cancelable lease agreement expiring in August 2015. Rent expense for the leases was \$103,166 in 2013 and \$59,204 in 2012.

Future minimum lease payments at December 31 were:

2014	\$ 83,495
2015	90,653
2016	95,897
2017	107,012
2018	109,687
2019-2024	632,418

NOTE 6 FUNCTIONAL ALLOCATIONS OF EXPENSES

Total expenses, including costs of goods donated, by function were as follows:

	2013	2012
Program	\$ 813,777	\$ 762,911
Management and general	130,258	112,847
Fundraising	184,627	129,287
	\$ 1,128,662	\$ 1,005,045

SUPPLEMENTARY INFORMATION

DRESS FOR SUCCESS CINCINNATI AND FOURTH STREET BASEMENT BOUTIQUE

**Consolidating Statement of Financial Position
December 31, 2013**

	<u>Dress for Success</u>	<u>Fourth Street Basement Boutique</u>	<u>Eliminations</u>	<u>Consolidated</u>
Assets				
Cash and cash equivalents	\$ 432,173	\$ 123,390	\$ -	\$ 555,563
Pledges receivable, net	41,611	-	-	41,611
Grants receivable, net	3,057	-	-	3,057
Inventory	110,096	131,023	-	241,119
Prepaid and other assets	10,754	2,921	-	13,675
Property and equipment, net	81,094	11,431	-	92,525
	<u>\$ 678,785</u>	<u>\$ 268,765</u>	<u>\$ -</u>	<u>\$ 947,550</u>
Total assets				
Liabilities and Net Assets				
Liabilities				
Accounts payable and accrued expenses	\$ 11,228	\$ 6,275	\$ -	\$ 17,503
Straight-line rent liability	28,382	15,213	-	43,595
	<u>39,610</u>	<u>21,488</u>	<u>-</u>	<u>61,098</u>
Total liabilities				
Net Assets				
Unrestricted	540,676	247,277		787,953
Temporarily restricted	98,499	-	-	98,499
	<u>639,175</u>	<u>247,277</u>	<u>-</u>	<u>886,452</u>
Total net assets				
Total liabilities and net assets	<u>\$ 678,785</u>	<u>\$ 268,765</u>	<u>\$ -</u>	<u>\$ 947,550</u>

DRESS FOR SUCCESS CINCINNATI AND FOURTH STREET BASEMENT BOUTIQUE

**Consolidating Statement of Financial Position
December 31, 2012**

	<u>Dress for Success</u>	<u>Fourth Street Basement Boutique</u>	<u>Eliminations</u>	<u>Consolidated</u>
Assets				
Cash and cash equivalents	\$ 552,967	\$ 137,426	\$ -	\$ 690,393
Pledges receivable, net	96,390	-	-	96,390
Grants receivable, net	69,302	-	-	69,302
Inventory	77,945	95,219	-	173,164
Prepaid and other assets	5,261	-	-	5,261
Property and equipment, net	33,129	2,860	-	35,989
	<u>\$ 834,994</u>	<u>\$ 235,505</u>	<u>\$ -</u>	<u>\$ 1,070,499</u>
Total assets				
Liabilities and Net Assets				
Liabilities				
Accounts payable and accrued expenses	\$ 16,035	\$ 5,617	\$ -	\$ 21,652
Net Assets				
Unrestricted	628,965	229,888	-	858,853
Temporarily restricted	189,994	-	-	189,994
	<u>818,959</u>	<u>229,888</u>	<u>-</u>	<u>1,048,847</u>
Total net assets				
Total liabilities and net assets	<u>\$ 834,994</u>	<u>\$ 235,505</u>	<u>\$ -</u>	<u>\$ 1,070,499</u>

DRESS FOR SUCCESS CINCINNATI AND FOURTH STREET BASEMENT BOUTIQUE

Consolidating Statement of Activities Year Ended December 31, 2013

	Dress for Success			Fourth Street Basement Boutique			Eliminations	Consolidated		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total		Unrestricted	Temporarily Restricted	Total
Support and revenue										
Grants and contributions	\$ 306,001	\$ 37,388	\$ 343,389	\$ 181	\$ -	\$ 181	\$ (30,000)	\$ 276,182	\$ 37,388	\$ 313,570
In-kind services and donations	219,905	-	219,905	35,804	-	35,804	-	255,709	-	255,709
Sales	-	-	-	250,132	-	250,132	-	250,132	-	250,132
Special events	129,452	-	129,452	-	-	-	-	129,452	-	129,452
Fee for service	15,449	-	15,449	-	-	-	-	15,449	-	15,449
Miscellaneous	1,672	-	1,672	283	-	283	-	1,955	-	1,955
Released from restriction	128,883	(128,883)	-	-	-	-	-	128,883	(128,883)	-
Total support and revenue	801,362	(91,495)	709,867	286,400	-	286,400	(30,000)	1,057,762	(91,495)	966,267
Expenses	889,651	-	889,651	239,011	-	239,011	-	1,128,662	-	1,128,662
Transfer to Dress for Success	-	-	-	30,000	-	30,000	(30,000)	-	-	-
Change in net assets	(88,289)	(91,495)	(179,784)	17,389	-	17,389	-	(70,900)	(91,495)	(162,395)
Net assets, beginning of year	628,965	189,994	818,959	229,888	-	229,888	-	858,853	189,994	1,048,847
Net assets, end of year	\$ 540,676	\$ 98,499	\$ 639,175	\$ 247,277	\$ -	\$ 247,277	\$ -	\$ 787,953	\$ 98,499	\$ 886,452

DRESS FOR SUCCESS CINCINNATI AND FOURTH STREET BASEMENT BOUTIQUE

Consolidating Statement of Activities Year Ended December 31, 2012

	Dress for Success			Fourth Street Basement Boutique			Eliminations	Consolidated		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total		Unrestricted	Temporarily Restricted	Total
Support and revenue										
Grants and contributions	\$ 433,492	\$ 35,100	\$ 468,592	\$ 1,222	\$ -	\$ 1,222	\$ (65,000)	\$ 369,714	\$ 35,100	\$ 404,814
In-kind services and donations	179,851	-	179,851	535	-	535	-	180,386	-	180,386
Sales	-	-	-	255,159	-	255,159	-	255,159	-	255,159
Special events	96,682	-	96,682	-	-	-	-	96,682	-	96,682
Fee for service	137	-	137	-	-	-	-	137	-	137
Miscellaneous	783	-	783	132	-	132	-	915	-	915
Released from restriction	30,574	(30,574)	-	-	-	-	-	30,574	(30,574)	-
Total support and revenue	741,519	4,526	746,045	257,048	-	257,048	(65,000)	933,567	4,526	938,093
Expenses	813,792	-	813,792	191,253	-	191,253	-	1,005,045	-	1,005,045
Transfer to Dress for Success	-	-	-	65,000	-	65,000	(65,000)	-	-	-
Change in net assets	(72,273)	4,526	(67,747)	795	-	795	-	(71,478)	4,526	(66,952)
Net assets, beginning of year	701,238	185,468	886,706	229,093	-	229,093	-	930,331	185,468	1,115,799
Net assets, end of year	\$ 628,965	\$ 189,994	\$ 818,959	\$ 229,888	\$ -	\$ 229,888	\$ -	\$ 858,853	\$ 189,994	\$ 1,048,847

DRESS FOR SUCCESS CINCINNATI AND FOURTH STREET BASEMENT BOUTIQUE

Consolidating Schedule of Operating Expenses Year Ended December 31, 2013

	Dress for Success				Fourth Street Basement Boutique				Consolidated			
	Management			Total	Management			Total	Management			Total
	Program	and General	Fundraising		Program	and General	Fundraising		Program	and General	Fundraising	
Salaries and benefits	\$ 229,170	\$ 61,421	\$ 66,094	\$ 356,685	\$ 88,022	\$ 23,591	\$ 25,386	\$ 136,999	\$ 317,192	\$ 85,012	\$ 91,480	\$ 493,684
Clothing donated	189,103	-	-	189,103	-	-	-	-	189,103	-	-	189,103
Rent	58,316	3,240	3,239	64,795	34,534	1,919	1,918	38,371	92,850	5,159	5,157	103,166
Payroll taxes	19,921	5,339	5,746	31,006	10,153	2,721	2,929	15,803	30,074	8,060	8,675	46,809
Consulting	27,331	11,713	-	39,044	-	-	-	-	27,331	11,713	-	39,044
Legal and professional	20,184	3,562	-	23,746	10,883	1,921	-	12,804	31,067	5,483	-	36,550
Bad debt expense	-	-	34,979	34,979	-	-	-	-	-	-	34,979	34,979
Special events	-	-	31,107	31,107	-	-	-	-	-	-	31,107	31,107
Telephone	14,910	828	829	16,567	2,623	146	145	2,914	17,533	974	974	19,481
Depreciation	14,725	818	818	16,361	1,474	82	82	1,638	16,199	900	900	17,999
Supplies	11,427	635	635	12,697	3,904	217	217	4,338	15,331	852	852	17,035
Printing	14,050	781	780	15,611	363	20	20	403	14,413	801	800	16,014
Utilities	6,025	335	334	6,694	7,146	397	397	7,940	13,171	732	731	14,634
Advertising	8,076	-	2,019	10,095	2,407	-	602	3,009	10,483	-	2,621	13,104
Travel	7,478	440	880	8,798	14	1	2	17	7,492	441	882	8,815
Repairs and maintenance	4,520	251	251	5,022	2,475	138	137	2,750	6,995	389	388	7,772
Bank charges	-	-	-	-	-	7,750	-	7,750	-	7,750	-	7,750
Miscellaneous	2,417	151	453	3,021	3,275	205	614	4,094	5,692	356	1,067	7,115
Moving	6,387	355	355	7,097	-	-	-	-	6,387	355	355	7,097
Insurance	5,876	-	-	5,876	-	-	-	-	5,876	-	-	5,876
Postage	1,264	506	3,285	5,055	45	18	118	181	1,309	524	3,403	5,236
Meeting	3,360	373	-	3,733	-	-	-	-	3,360	373	-	3,733
Memberships and dues	1,919	384	256	2,559	-	-	-	-	1,919	384	256	2,559
Total operating expenses	\$ 646,459	\$ 91,132	\$ 152,060	\$ 889,651	\$ 167,318	\$ 39,126	\$ 32,567	\$ 239,011	\$ 813,777	\$ 130,258	\$ 184,627	\$ 1,128,662

DRESS FOR SUCCESS CINCINNATI AND FOURTH STREET BASEMENT BOUTIQUE

Consolidating Schedule of Operating Expenses Year Ended December 31, 2012

	Dress for Success				Fourth Street Basement Boutique				Consolidated			
	Program	Management and General	Fundraising	Total	Program	Management and General	Fundraising	Total	Program	Management and General	Fundraising	Total
Salaries and benefits	\$ 192,549	\$ 51,606	\$ 55,532	\$ 299,687	\$ 73,671	\$ 19,745	\$ 21,247	\$ 114,663	\$ 266,220	\$ 71,351	\$ 76,779	\$ 414,350
Clothing donated	248,507	-	-	248,507	-	-	-	-	248,507	-	-	248,507
Rent	32,620	1,812	1,812	36,244	20,664	1,148	1,148	22,960	53,284	2,960	2,960	59,204
Payroll taxes	16,621	4,455	4,793	25,869	7,526	2,017	2,171	11,714	24,147	6,472	6,964	37,583
Consulting	14,699	6,299	-	20,998	-	-	-	-	14,699	6,299	-	20,998
Legal and professional	39,001	6,882	-	45,883	9,916	1,750	-	11,666	48,917	8,632	-	57,549
Special events	-	-	27,144	27,144	-	-	-	-	-	-	27,144	27,144
Telephone	25,399	-	-	25,399	3,757	-	-	3,757	29,156	-	-	29,156
Depreciation	7,051	1,322	441	8,814	1,080	203	67	1,350	8,131	1,525	508	10,164
Supplies	10,563	3,773	754	15,090	2,418	864	172	3,454	12,981	4,637	926	18,544
Printing	11,462	-	1,274	12,736	245	-	27	272	11,707	-	1,301	13,008
Utilities	9,834	546	547	10,927	10,508	584	583	11,675	20,342	1,130	1,130	22,602
Advertising	1,684	561	561	2,806	761	254	254	1,269	2,445	815	815	4,075
Travel	5,418	1,676	4,077	11,171	6	2	5	13	5,424	1,678	4,082	11,184
Repairs and maintenance	4,226	235	235	4,696	2,352	131	130	2,613	6,578	366	365	7,309
Bank charges	-	-	-	-	-	5,318	-	5,318	-	5,318	-	5,318
Miscellaneous	668	125	42	835	363	68	23	454	1,031	193	65	1,289
Insurance	3,683	-	-	3,683	-	-	-	-	3,683	-	-	3,683
Postage	2,482	465	155	3,102	-	-	-	-	2,482	465	155	3,102
Meeting	2,293	983	-	3,276	53	23	(1)	75	2,346	1,006	(1)	3,351
Memberships and dues	831	-	6,094	6,925	-	-	-	-	831	-	6,094	6,925
Total operating expenses	\$ 629,591	\$ 80,740	\$ 103,461	\$ 813,792	\$ 133,320	\$ 32,107	\$ 25,826	\$ 191,253	\$ 762,911	\$ 112,847	\$ 129,287	\$ 1,005,045