

HOPE'S DOOR, INC.

FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

HOPE'S DOOR, INC.  
FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

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**HECKLER & O'KEEFE**  
CERTIFIED PUBLIC ACCOUNTANTS, P.C.

MYRON J. HECKLER, CPA (RETIRED)  
THOMAS F. O'KEEFE, CPA, JD  
JOSEPH R. SAULNIER, CPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Hope's Door, Inc.

We have audited the accompanying financial statements of Hope's Door, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2018 and 2017, 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 these 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 audit to obtain reasonable assurance about whether the financial statements are free from 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 Hope's Door, Inc. as of June 30, 2018 and 2017, 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.

Heckler & O'Keefe, CPAs, P.C.  
Heckler & O'Keefe, CPAs, P.C.

Armonk, NY

November 16, 2018

HOPE'S DOOR, INC.  
STATEMENTS OF FINANCIAL POSITION  
JUNE 30, 2018 AND 2017

	2018	2017
<b>ASSETS</b>		
<b>Current Assets:</b>		
Cash and Cash Equivalents	\$ 401,552	\$ 527,180
Certificates of Deposit (Note 2)	175,028	175,099
Investment-Deferred Fixed Annuity (Note 2)	100,983	110,072
Grants Receivable	293,873	133,915
Accounts Receivable, net of allowance (\$27,433 and \$13,253, respectively)	188,908	143,421
Prepaid Expenses	36,171	32,674
Other Receivables	1,328	-
Total Current Assets	1,197,843	1,122,361
<b>Property and Equipment:</b>		
Fixed Assets, at cost	1,344,265	1,311,711
Less: Accumulated depreciation	(785,549)	(727,361)
Net Fixed Assets (Note 3)	558,716	584,350
<b>Other Assets:</b>		
Intangible Assets, net of amortization (Note 4)	20,051	21,969
Security Deposits	8,227	8,227
Escrow Deposits	1,500	1,500
<b>TOTAL ASSETS</b>	<b>\$ 1,786,337</b>	<b>\$ 1,738,407</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Current Liabilities:</b>		
Accounts Payable & Accrued Expenses	\$ 188,097	\$ 184,067
Deferred Grant Revenue	-	2,627
Other Current Liabilities	6,858	-
Total Current Liabilities	194,955	186,694
<b>Long Term Liabilities:</b>		
Loan Payable (Note 5)	181,445	182,905
Deferred Rent (Note 7)	36,164	-
Total Long Term Liabilities	217,609	182,905
<b>Net Assets:</b>		
Unrestricted	672,363	598,006
Temporarily Restricted (Note 6)	701,410	770,802
Total Net Assets	1,373,773	1,368,808
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 1,786,337</b>	<b>\$ 1,738,407</b>

See independent auditor's report and accompanying notes to financial statements.

HOPE'S DOOR, INC.  
STATEMENTS OF ACTIVITIES  
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	2018			2017		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Revenue and Other Support:						
Contributions (Note 8)	\$ 267,675	\$ -	\$ 267,675	\$ 223,800	\$ 8,540	\$ 232,340
Shelter Fees (Note 9)	614,706	-	614,706	581,927	-	581,927
Grants	973,917	83,560	1,057,477	907,856	194,477	1,102,333
Special Events	262,690	-	262,690	206,484	84,975	291,459
Other Revenue	474	-	474	13,868	-	13,868
Investment Income	4,038	-	4,038	4,832	-	4,832
Donations In-Kind	-	-	-	-	-	-
Net Assets Released From Restriction	152,952	(152,952)	-	149,641	(149,641)	-
<b>Total Revenue and Other Support</b>	<b>2,276,452</b>	<b>(69,392)</b>	<b>2,207,060</b>	<b>2,088,408</b>	<b>138,351</b>	<b>2,226,759</b>
Expenses:						
Program Services:						
Shelter Program	667,390	-	667,390	693,337	-	693,337
Non-Residential Program	1,034,721	-	1,034,721	1,027,731	-	1,027,731
<b>Total Program Expenses</b>	<b>1,702,111</b>	<b>-</b>	<b>1,702,111</b>	<b>1,721,068</b>	<b>-</b>	<b>1,721,068</b>
Support Services:						
Management & General	199,011	-	199,011	166,967	-	166,967
Fund Raising	300,973	-	300,973	296,098	-	296,098
<b>Total Support Services</b>	<b>499,984</b>	<b>-</b>	<b>499,984</b>	<b>463,065</b>	<b>-</b>	<b>463,065</b>
<b>Total Expenses</b>	<b>2,202,095</b>	<b>-</b>	<b>2,202,095</b>	<b>2,184,133</b>	<b>-</b>	<b>2,184,133</b>
Increase (Decrease) in Net Assets	74,357	(69,392)	4,965	(95,725)	138,351	42,626
Net Assets, Beginning of Year	598,006	770,802	1,368,808	693,731	632,451	1,326,182
<b>Net Assets, End of Year</b>	<b>\$ 672,363</b>	<b>\$ 701,410</b>	<b>\$ 1,373,773</b>	<b>\$ 598,006</b>	<b>\$ 770,802</b>	<b>\$ 1,368,808</b>

See independent auditor's report and accompanying notes to financial statements.

HOPE'S DOOR, INC.  
STATEMENTS OF FUNCTIONAL EXPENSES  
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	Program Services			Supporting Services			Total 2017/2018 Expenses	Total 2016/2017 Expenses
	Shelter	Non Residential	Total Program Expenses	Management & General	Fund Raising	Total Support Services		
Salaries	\$ 350,026	\$ 636,567	\$ 986,593	\$ 62,715	\$ 139,623	\$ 202,338	\$ 1,188,931	\$ 1,227,235
Fringe Benefits and Payroll Related Costs	109,706	193,040	302,746	34,531	37,356	71,887	374,633	392,716
Rent & Occupancy	994	67,257	68,251	24,828	11,918	36,746	104,997	74,895
Utilities	19,432	1,560	20,992	-	-	-	20,992	21,183
Telephone	2,811	5,728	8,539	1,661	797	2,458	10,997	11,372
Food	20,018	-	20,018	-	-	-	20,018	24,851
Special Events	-	-	-	-	83,895	83,895	83,895	89,066
Postage	-	48	48	1,975	468	2,443	2,491	2,381
Program Expenses	3,770	19,854	23,624	-	1,660	1,660	25,284	13,573
Supplies	11,662	3,007	14,669	7,036	333	7,369	22,038	18,673
Travel	11,404	12,118	23,522	1,423	1,281	2,704	26,226	30,656
Insurance	7,462	14,240	21,702	1,244	2,985	4,229	25,931	28,464
Professional Services	13,348	21,895	35,243	1,731	8,692	10,423	45,666	40,070
Repairs and Maintenance	30,090	2,462	32,552	6,538	2,332	8,870	41,422	29,680
Meetings and Conferences	739	2,127	2,866	1,447	654	2,101	4,967	3,968
Dues and Fees	352	563	915	1,894	4,479	6,373	7,288	9,046
Equipment Leases and Rentals	7,100	8,437	15,537	1,754	842	2,596	18,133	17,786
Taxes	5,993	51	6,044	-	-	-	6,044	4,201
Staff Development and Training	1,293	858	2,151	15,857	1,733	17,590	19,741	13,631
Advertising and Recruitment	3,156	4,479	7,635	-	157	157	7,792	1,698
Client Costs	9,603	8,626	18,229	-	-	-	18,229	11,750
Depreciation and Amortization	48,610	5,126	53,736	9,559	1,621	11,180	64,916	63,036
Newsletter	-	12,100	12,100	-	-	-	12,100	12,885
Special Needs	9,821	13,843	23,664	-	-	-	23,664	17,277
Miscellaneous	-	735	735	24,818	147	24,965	25,700	24,040
	<u>\$ 667,390</u>	<u>\$ 1,034,721</u>	<u>\$ 1,702,111</u>	<u>\$ 199,011</u>	<u>\$ 300,973</u>	<u>\$ 499,984</u>	<u>\$ 2,202,095</u>	<u>\$ 2,184,133</u>

See independent auditor's report and accompanying notes to financial statements.

HOPE'S DOOR, INC.  
STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	2018	2017
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Increase in Net Assets	\$ 4,965	\$ 42,626
Adjustments to Reconcile Increase in Net Assets to Net Cash Provided for Operating Activities:		
Depreciation and Amortization	64,916	63,036
Amortization of HHAC Award	(1,460)	(1,460)
Change to Grants Receivable	(159,958)	(17,373)
Change to Accounts Receivable	(45,487)	9,602
Change to Prepaid Expenses	(3,497)	(8,854)
Change in Security Deposits	-	(2,913)
Change to Other Receivables	(1,328)	2,750
Change to Accounts Payable & Accrued Expenses	4,030	41,426
Change to Deferred Grant Revenue	(2,627)	(23,335)
Change to Deferred Rent	36,164	-
Change to Other Liabilities	6,858	-
Net Cash Provided/(Used) by Operating Activities	(97,424)	105,505
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Purchase of Certificates of Deposits	(175,000)	(50,000)
Redemption of Certificates of Deposits	173,005	50,000
Purchase of Annuity	(100,000)	-
Redemption of Annuity	111,079	-
Investment Earnings - Annuity	(1,990)	(1,782)
Investment Earnings - Certificate of Deposits	2,066	206
Purchase of Fixed Assets	(37,364)	(18,630)
Purchase of Intangible Asset	-	(430)
Net Cash Used by Investing Activities	(28,204)	(20,636)
Net Increase/(Decrease) in Cash & Cash Equivalents	(125,628)	84,869
Cash & Cash Equivalents - Beginning of Year	527,180	442,311
Cash & Cash Equivalents - End of Year	\$ 401,552	\$ 527,180

See independent auditor's report and accompanying notes to financial statements.



HOPE'S DOOR, INC.  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

***Nature of activities***

Hope's Door, Inc. (the Organization) located in Westchester County, New York, was founded on April 4, 1980, as a not-for-profit organization providing programs to help victims of domestic violence and abuse. The Organization seeks to help victims of domestic violence and abuse achieve safety, explore their options and evolve from a victim to survivor by offering the following services: 1) emergency shelter program; 2) 24-hour hotline; 3) safety planning; 4) counseling and advocacy services; 5) legal advocacy and referral services; 6) support groups; 7) children and teen programs; and, 8) community and workplace education and outreach programs.

***Basis of accounting***

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

***Financial statement presentation***

The Organization reports information regarding its financial position and activities according to three classes of net assets:

*Unrestricted* - Resources over which the Board of Directors has discretionary control. Designated amounts represent those net assets, which the Organization has set aside for a particular purpose. As of June 30, 2018 and 2017, unrestricted net assets were \$672,363 and \$598,006, respectively.

*Temporarily Restricted* - Resources subject to donor imposed restrictions that either expire by the passage of time or can be fulfilled and removed by actions of the Organization pursuant to the donor's stipulations. As of June 30, 2018 and 2017, temporarily restricted net assets were \$701,410 and \$770,802, respectively.

*Permanently Restricted* - Resources subject to donor imposed restrictions that neither expire by the passage of time nor can be fulfilled and removed by actions of the Organization pursuant to the donor's stipulations. As of June 30, 2018 and 2017, there were no permanently restricted net assets.

***Revenue***

Contributions are recognized when the donor makes a promise to give a donation to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restriction expires during the fiscal year. Other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the restriction. When a restriction expires, temporarily restricted assets are reclassified to unrestricted net assets.

See independent auditor's report.

HOPE'S DOOR, INC.  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (continued)

***Donations In-Kind***

Periodically, the Organization receives donations of various items such as toiletries, clothing and household items. The items are to be used by residents of the shelter or by individuals participating in one of the programs. The value of these donations is not reflected in the attached financial statements as the monetary value of these items is not deemed material to the overall activity of the Organization. Donated items the Organization is not able to utilize in its programs are redirected to other 501(c)(3) organizations. The Organization occasionally receives donated services and labor. These services or labor are recorded at fair market value at the time of performance. The Organization did not receive any in-kind donations for the years ended June 30, 2018 and 2017.

***Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and disclosures 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.

***Functional allocation of expenses***

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among programs and supporting services benefited.

***Fixed assets***

The Organization records purchases of property and equipment at cost. Major additions and improvements are capitalized, while maintenance and repairs, which do not improve or extend the life of the respective asset, are expensed currently. Land is not depreciated. Depreciation is provided by using the straight-line method over the estimated useful lives of the related assets. In the year of acquisition or disposal, the half year convention is used. In computing depreciation, the following useful lives are used:

Furniture, computers and equipment	-	5 years
Buildings	-	27.5 years
Building improvements	-	20 years
Tenant improvements	-	Remaining term of lease

Donations of property are recorded as support at their estimated fair value when received. Such donations are reported as unrestricted unless the donor has restricted the donated asset to a specific purpose.

See independent auditor's report.

HOPE'S DOOR, INC.  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (continued)

***Intangible assets***

The Organization records purchases of intangible assets at cost, less accumulated amortization. Amortization is computed monthly, over the estimated useful lives of the asset which is 15 years.

***Cash and cash equivalents***

The Organization considers deposits that can be redeemed on demand and investments that have original maturities of less than three months, when purchased, to be cash equivalents. For the years ended June 30, 2018 and 2017, the Organization's cash and cash equivalents were deposited primarily in four financial institutions.

***Allowance for doubtful accounts***

The Organization provides an allowance for doubtful accounts equal to the estimated uncollectible amount. The Organization's estimate is based on historical collection experience and a review of the current status of trade accounts receivable. Accounts receivable are presented net of an allowance for doubtful accounts of \$27,433 and \$13,253 at June 30, 2018 and 2017, respectively.

***Investments***

Investments in marketable securities with readily determinable fair values are reported at their fair values in the statements of financial position. Unrealized gains and losses are included in the change in net assets. Investment income and gains restricted by a donor are reported as increases in unrestricted net assets if the restrictions are met in the reporting period in which income or gains are recognized. At June 30, 2018 and 2017, the Organization's sole investment consists of a deferred fixed annuity.

***Fair value measurements***

Fair value is the price that would be received to sell an asset or paid to transfer a liability between market participants in the principal market or in the most advantageous market when no principal market exists. Market participants are assumed to be independent, knowledgeable, able and willing to transact and exchange and not under duress. Nonperformance or credit risk is considered when determining the fair value of liabilities.

Considerable judgment may be required in interpreting market data used to develop the estimates of fair value. Accordingly, estimates of fair value presented herein are not necessarily indicative of the amounts that could be realized in a current or future market exchange.

The carrying amounts reflected in the statement of financial position for cash and cash equivalents, prepaid expenses, accounts payable, notes payable and accruals are deemed to be reasonable estimates of their fair value. The carrying value of the single payment deferred fixed annuity is the initial purchase price plus the interest credited to the account less any withdrawals and applicable taxes.

See independent auditor's report

HOPE'S DOOR, INC.  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (continued)

***Income taxes***

The Organization is a corporation organized under the Not-for-Profit Corporation Laws of New York State and is recognized as tax exempt under Section 501 (c)(3) of the Internal Revenue Code.

***Employee benefit plan***

The Organization maintains a defined contribution and salary reduction 401(k) plan that covers all its eligible employees after one year of service. Employees may elect to defer a portion of their salary on a tax deferred basis up to annual limits imposed by the Internal Revenue Service. The Organization may also make a discretionary profit sharing contribution. For the years ended June 30, 2018 and 2017, the discretionary profit sharing contribution was \$30,300 and \$24,944, respectively. The respective contribution for each year is included in accounts payable at June 30, 2018 and 2017.

NOTE 2 – ANNUITIES AND INVESTMENTS

The Organization purchases certificates of deposit with original maturities of greater than three months and classifies these as investments. Certificates of deposits which are traded on a market or exchange are reflected at the last readily ascertainable trading value plus interest accrued to date. Certificates of deposit not traded on a market or exchange are reflected at cost plus interest accrued to date. At June 30, 2018 and 2017, the total value plus interest accrued to-date for the Organization's certificate of deposit portfolio was \$175,028 and \$175,099, respectively.

On October 26, 2012, the Organization purchased an annuity from Nationwide Life Insurance Company for \$100,000. This annuity lists a long standing board member of the Organization as the annuitant as a requirement of securing the annuity. The annuity has a 3.65% annualized interest rate and annuitization date of September 22, 2047. The annuity may be redeemed without charges beginning on October 26, 2017. The value of this annuity at June 30, 2017 was \$110,072. This annuity was redeemed on February 7, 2018.

On January 24, 2018, the organization purchased an annuity from Liberty Mutual Insurance (“Liberty”) for \$100,000. This annuity lists the CFO of the organization as the annuitant as a requirement of securing the annuity. Annually, the annuity is credited with interest at a rate determined by Liberty, guaranteed not to be less than 1.00%. The annuity may be redeemed without charges beginning January 25, 2023. The value of this annuity at June 30, 2018 was \$100,983.

See independent auditor’s report.

HOPE'S DOOR, INC.  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

NOTE 3 – PROPERTY AND EQUIPMENT

Property and equipment consists of the following at June 30, 2018 and 2017:

	<u>June 30</u>	
	<u>2018</u>	<u>2017</u>
Land	\$ 131,000	\$ 131,000
Buildings (shelter and office)	761,900	761,900
Building improvements	330,053	330,053
Tenant improvements	6,300	-
Furniture & equipment	69,379	42,840
Computers	<u>45,633</u>	<u>45,918</u>
	1,344,265	1,311,711
Less accumulated depreciation	<u>( 785,549)</u>	<u>( 727,361)</u>
	<u>\$ 558,716</u>	<u>\$ 584,350</u>

NOTE 4 – INTANGIBLE ASSETS

Intangible assets consist of costs associated with the redesign of the Organization's website and implementation of a new fundraising software program.

	<u>June 30</u>	
	<u>2018</u>	<u>2017</u>
Website	\$ 7,454	\$ 7,454
Software	<u>21,255</u>	<u>21,255</u>
	28,709	28,709
Less accumulated amortization	<u>( 8,658)</u>	<u>( 6,740)</u>
	<u>\$20,051</u>	<u>\$21,969</u>

NOTE 5 – LOAN PAYABLE

In 1996, as part of the financing package for the new shelter, the Organization received a funding commitment of \$723,000 from the New York State Homeless Housing and Assistance Corporation (HHAC). Under the terms of the award, the funding was partially secured by a self-liquidating first mortgage in the amount of \$548,000. The mortgage will be in effect for twenty-five years from November 18, 1996. At the end of the term, if the Organization continues to operate the shelter program, the debt will be forgiven. For accounting purposes, the award is being amortized over 300 months beginning November 18, 1996. The Organization will be liable for the full amount of the mortgage until November 18, 2021. The award amortization in the amount of \$1,460 for the years ended June 30, 2018 and 2017, is reflected as temporarily restricted grant revenue in the Statement of Activities.

See independent auditor's report.

HOPE'S DOOR, INC.  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

NOTE 6 – RESTRICTIONS ON NET ASSETS

Temporarily restricted net assets at June 30, 2018 and 2017 consist of the following:

	<u>June 30</u>	
	<u>2018</u>	<u>2017</u>
HHAC award- Shelter program	\$ 541,555	\$ 540,095
Program – “Next Step”	70,978	86,647
Program – “Children & Teen”	3,840	2,715
Gala – “Fund a Need”	40,367	52,781
“On the Move” Campaign	43,576	86,206
Other	<u>1,094</u>	<u>2,358</u>
Total temporarily restricted net assets	<u>\$ 701,410</u>	<u>\$ 770,802</u>

NOTE 7 – COMMITMENTS

As discussed in Note 5, the Organization is liable for the entire mortgage balance of \$548,000 if it ceases the shelter program operations prior to November 18, 2021. The Organization currently intends to continue these operations through that date.

Effective March 15, 2017, the Organization signed a 64 month lease to rent office space in Hawthorne, New York. Rent charges began on August 7, 2017, the date the Organization began occupying the new space. Base rent is waived for the first five months, increases to \$8,127 per month for the next 23 months, and to \$8,533 per month for the last 36 months. Base rent under this lease, which does not including utility charges and escalation, will be recognized using the straight-line method, which is \$7,720 per month or \$92,640 per annum. At June 30, 2018, the deferred rent balance of \$36,164 represents the excess rent computed under the straight-line method over the actual rent payments made since inception of the lease.

The lease agreement contains one five year renewal option which can be exercised by the Organization. If renewed, rent will be charged at prevailing rates and the time of the renewal.

The minimum future lease payments under this lease are as follows:

Year ended June 30, 2019	\$ 97,520
Year ended June 30, 2020	100,364
Year ended June 30, 2021	102,396
Year ended June 30, 2022	102,396
Year ended June 30, 2023	42,665

During the year ended June 30, 2018 and 2017, the Organization incurred non-capital expenses related to the relocation of its office totaling \$24,214 and \$21,470, respectively.

See independent auditor’s report.

HOPE'S DOOR, INC.  
 NOTES TO FINANCIAL STATEMENTS  
 FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

NOTE 8 – CONTRIBUTIONS

Contributions were received from the following sources:

	<u>June 30</u>	
	<u>2018</u>	<u>2017</u>
Foundations	\$ 51,999	\$ 58,464
Corporations	14,712	10,654
Community groups	15,228	18,671
Individuals	184,262	144,551
United Way	1,474	-
	<u>\$267,675</u>	<u>\$232,340</u>

NOTE 9 – SHELTER FEES

Shelter fees were as follows:

	<u>June 30</u>	
	<u>2018</u>	<u>2017</u>
Gross fees	\$642,120	\$595,177
Write-offs	(27,414)	(13,250)
Net fees	<u>\$614,706</u>	<u>\$581,927</u>

NOTE 10 - CONCENTRATION OF CREDIT RISK

The Organization maintains its cash in bank deposit accounts, which, at times, may exceed federally insured limits. Accounts are guaranteed by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. While the Organization occasionally may have deposits in excess of FDIC insured limits, it has not experienced any losses. The Organization's investment in the deferred fixed annuity at June 30, 2018 and 2017 of \$100,983 and \$110,072, respectively, is not FDIC insured.

NOTE 11 - RELATED PARTY TRANSACTIONS

There were no material related party transactions during the years ended June 30, 2018 and 2017.

NOTE 12 – SUBSEQUENT EVENTS

The Organization has evaluated material subsequent events through the date these financial statements were available to be issued on November 16, 2018.

See independent auditor's report.