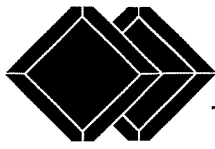


OF HOME, FAMILY AND FUTURE, INC.  
FINANCIAL STATEMENTS  
FOR THE YEARS ENDED  
DECEMBER 31, 2013 AND 2012

OF HOME FAMILY AND FUTURE, INC.  
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

TABLE OF CONTENTS

Auditor's Report	1
Statements of Financial Position	2
Statements of Activities	3
Statements of Cash Flows	4
Notes to Financial Statements	5-8



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of  
Of Home, Family and Future, Inc.

We have audited the accompanying financial statements of Of Home, Family and Future, Inc. (a nonprofit organization) which comprise the statement of financial position as of December 31, 2013, and the related statements of activities and cash flows for the year 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 audit. We conducted our audit 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 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 Of Home, Family and Future, Inc. as of December 31, 2013, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Report on Summarized Comparative Information***

We have previously audited Of Home, Family and Future, Inc.'s 2012 financial statements and in our report dated March 21, 2013, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2012, is consistent, in all material respects, with the audited financial statements from which it has been derived.

  
Berard and Donahue CPA's PC  
Suffern, New York  
February 19, 2014

OF HOME FAMILY AND FUTURE, INC.  
STATEMENTS OF FINANCIAL POSITION  
DECEMBER 31, 2013 AND 2012

<u>ASSETS:</u>	<u>2013</u>	<u>2012</u>
Current assets:		
Cash	\$ 83,525	\$ 56,142
Investments	532,438	548,584
Prepaid expenses	5,910	20,592
Loan receivable	4,680	5,560
TOTAL ASSETS	\$ 626,553	\$ 630,878
<u>LIABILITIES AND NET ASSETS:</u>		
Liabilities:		
None	-	-
Total liabilities	-	-
Net assets:		
Unrestricted	\$ 586,553	\$ 612,878
Temporarily restricted	40,000	18,000
Permanently restricted	-	-
Total net assets	626,553	630,878
TOTAL LIABILITIES & NET ASSETS	\$ 626,553	\$ 630,878

See accompanying notes and independent auditor's report.

OF HOME, FAMILY AND FUTURE, INC.  
STATEMENTS OF ACTIVITIES  
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013			2012
	Unrestricted	Temporarily Restricted	Total	Total
<b><u>PUBLIC SUPPORT AND REVENUE:</u></b>				
Public support:				
Contribution income	\$ 93,249	\$ -	\$ 93,249	\$ 102,364
Fundraising Revenue	-		-	3,650
Tuition Reimbursement	7,894	-	7,894	7,714
Grant	-	50,000	50,000	29,032
Total public support	101,143	50,000	151,143	142,760
Revenue:				
Interest income	10,407	-	10,407	10,470
Miscellaneous	104	-	104	373
Return of unspent funds	5,582	-	5,582	
Unrealized gain (loss) on sales of investments	(2,446)	-	(2,446)	3,578
Realized gain(loss) on sales of investments	886	-	886	(250)
Total revenue	14,533	-	14,533	14,171
	115,676	50,000	165,676	156,931
Net assets released from restrictions	28,000	(28,000)	-	-
<b>TOTAL PUBLIC SUPPORT AND REVENUE</b>	<b>143,676</b>	<b>22,000</b>	<b>165,676</b>	<b>156,931</b>
<b><u>EXPENSES:</u></b>				
Program services:				
Grant expense	91,948	-	91,948	80,421
Tuition	63,122	-	63,122	88,533
Printing	-	-	-	1,645
Other	1,631	-	1,631	876
Total program services	156,701	-	156,701	171,475
Management and general:				
Accounting	6,500	-	6,500	5,375
Information Technology	100	-	100	18
Bank charges	138	-	138	288
Insurance	2,945	-	2,945	3,094
Board Expenses	2,030	-	2,030	2,268
Filing fees	110	-	110	110
Total management and general	11,823	-	11,823	11,153
Fund raising:				
Fundraising expense	1,477	-	1,477	516
<b>TOTAL EXPENSES</b>	<b>170,001</b>	<b>-</b>	<b>170,001</b>	<b>183,144</b>
Change in Net Assets	(26,325)	22,000	(4,325)	(26,213)
Net Assets at Beginning of Year	612,878	18,000	630,878	657,091
Net Assets at End of Year	\$ 586,553	\$ 40,000	\$ 626,553	\$ 630,878

See accompanying notes and independent auditor's report.

OF HOME FAMILY AND FUTURE, INC.  
 STATEMENTS OF CASH FLOWS  
 FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>	2012	2012
Increase (decrease) in net assets	\$ (4,325)	\$ (26,213)
Adjustments to reconcile increase (decrease) in net assets to net cash provided by (used for) operating activities:		
Unrealized gain (loss) on investments	(2,446)	3,578
Changes in operating assets and liabilities:		
(Increase)decrease in prepaid expenses	14,682	20,974
Decrease in loans receivable	880	1,120
Net cash provided by (used for) operating activities	8,791	(541)
<u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
(Purchase) of investments	18,592	(17,446)
Net cash provided by (used for) investing activities	18,592	(17,446)
<u>CASH FLOWS FROM FINANCING ACTIVITIES:</u>		
NONE	-	-
NET INCREASE (DECREASE) IN CASH	27,383	(17,987)
Cash- beginning of year	56,142	74,129
Cash- end of year	\$ 83,525	\$ 56,142
Supplemental disclosure:		
Taxes paid	\$ -	\$ -
Interest paid	\$ -	\$ -
Supplimental Information of Non-Cash Items:		
Donated Revenue/Expenses	\$ -	\$ -

See accompanying notes and independent auditor's report.

OF HOME, FAMILY AND FUTURE, INC.  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

Nature of Activities

Of Home Family and Future, Inc., is a non-profit corporation organized in November 2004, for the purpose of providing funds for individuals who have shown the potential to become successful members of society, but lack the resources to overcome poverty or abuse. Eighty-four percent of its revenue is from public support.

Basis of Presentation

The Organization is required to report information regarding its financial position and activities according to three classes of net assets, as applicable: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Property and Equipment

The Organization follows the practice of capitalizing all expenditures for property and equipment in excess of \$1,000. The fair value of donated property and equipment is similarly capitalized. Depreciation is provided on the straight-line method over the estimated useful lives of the assets.

Accounting Method

The accompanying financial statements are prepared on the accrual basis of accounting.

Income Taxes

The Organization is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. However, income from certain activities not directly related to the Organization's tax-exempt purpose is subject to taxation as unrelated business income. In addition, the Organization qualifies for the charitable contribution deduction under Section 170 (b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2). There was no unrelated business income for the year ended December 31, 2013.

Of Home Family and Future, Inc. has adopted the provisions of FASB ASC Reference 740 *Accounting for Uncertainty in Income Taxes-an interpretation of FASB Statement NO. 109* (FIN 48). Under FIN 48, an organization must recognize the tax benefit associated with tax positions taken for tax return purposes when it is more likely than not the position will be sustained upon examination by a taxing authority. Of Home Family and Future, Inc. does not believe they have taken any material uncertain tax positions and, accordingly they have not recorded any liability for unrecognized tax benefits. Of Home Family and Future, Inc. has filed for and received income tax exemptions in the jurisdictions where required to do so.

Of Home Family and Future, Inc.'s Federal Return of Organization Exempt from Income Tax Returns 2013, 2012, and 2011 are subject to examination by the IRS, generally three years after they were filed.

Additionally, Of Home Family and Future, Inc. has filed Internal Revenue Service Form 990 informational returns, as required, and all other applicable returns in jurisdictions where so required. For the years ended December 31, 2013 and 2012, there were no interest or penalties recorded or included in the statement of activities.

OF HOME, FAMILY AND FUTURE, INC.  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued):**

Use of Estimates

Management uses estimates as assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities and the reported revenues and expenses. Actual results could differ from those estimates.

Revenue Recognition

Grants, fees, and tuition related to programs which began after the fiscal year-end are included as advanced tuition and reflected in income in the year the service is performed. Costs incurred prior to the close of the fiscal year for such programs are classified as prepaid expenses.

Cash and Cash Equivalents

For purposes of the Statements of Cash Flows, the Organization considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Investments

The Organization carries investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair values in the Statement of Financial Position, Unrealized gains and losses are included in the change in net assets in the accompanying Statement of Activities.

Comparative Financial Information

The financial information shown for 2012 in the accompanying financial statements is included to provide a basis for comparison with 2013 and presents summarized totals only.

Donated Services and Materials

No amounts have been reflected in the statements for donated services. The Organization generally pays for services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist the Organization with specific assistance programs, grant requests, and various committee assignments.

Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions. Restricted net assets are reclassified to unrestricted net assets upon satisfaction of the time or purpose to be available for unrestricted net asset use unless specifically restricted by the donor.

Subsequent Events

Management has evaluated subsequent events after the balance sheet date through February 19, 2014, the date the financial statements are available to be issued.



OF HOME, FAMILY AND FUTURE, INC.  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

**NOTE 2. SUMMARY OF PROGRAMS**

Of Home Family and Future, Inc.'s mission is to make a profound difference in the lives of highly motivated and qualified people who possess the desire and drive to succeed but lack the opportunity and resources. Of Home Family and Future, Inc. seeks to accomplish this goal by awarding grants to help working women and children, affected by domestic violence, to create strong and economically independent families in affordable housing. Grants are also awarded for other services such as, childcare, job training and career, financial and psychological counseling. In addition, there is an educational mentoring program which awards grants and provides mentors to students from the foster care systems who are attending post-secondary education.

**NOTE 3. INVESTMENTS**

At December 31, 2013 investments consisted of the following:

	Fair Value	Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash	\$ 460	\$ 460	\$ -	\$ -
Certificates of Deposit	531,978	531,978	-	-
Total	<u>\$ 532,438</u>	<u>\$ 532,438</u>	<u>\$ -</u>	<u>-</u>

The Organization follows Financial Accounting Standards Board (FASB) guidance on *Fair Value Measurements* which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist

**NOTE 4. LOAN RECEIVABLE**

The balance of \$4,680 at December 31, 2013 represents monies owed by one of the agency's clients of the former facility. This money is owed to the Organization for amounts paid on the client's behalf.

**NOTE 5. RESTRICTED CONTRIBUTION**

The balance of \$40,000 for the year ended December 31, 2013 represents monies restricted for the Educational Mentoring Program.

**NOTE 6. FUND RAISING**

For the years ended December 31, 2013 and 2012, respectively, little to no expenses was allocated to fund raising activities as all fundraising was performed by volunteers and board members.

OF HOME FAMILY AND FUTURE, INC.  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

**NOTE 7. CONCENTRATIONS OF CREDIT RISK**

Of Home, Family and Future, Inc. maintains its cash balances in a financial institution located in New York, New York. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. At December 31, 2013, the Organization's cash balances did not exceed the FDIC limit.