

**Geauga County Humane Society, Inc.
dba Rescue Village
and
The Rescue Village Foundation**

**Consolidated Financial Statements
December 31, 2012 and 2011**

**Geauga County Humane Society, Inc. dba Rescue Village
and
The Rescue Village Foundation**

Consolidated Statements of Financial Position

December 31, 2012 and 2011

<u>Assets</u>	<u>2012</u>	<u>2011</u>
Current assets:		
Cash and cash equivalents	\$ 605,850	\$ 553,427
Pledges and accounts receivable	3,818	23,810
Prepaid expenses	<u>12,181</u>	<u>12,987</u>
Total current assets	<u>621,849</u>	<u>590,224</u>
Property and equipment:		
Land	225,882	225,882
Land improvements	119,520	119,520
Building	1,861,970	1,861,970
Furniture and fixtures	36,148	36,148
Equipment	130,064	106,285
Vehicles	<u>35,330</u>	<u>35,330</u>
	2,408,914	2,385,135
Less: accumulated depreciation	<u>(825,278)</u>	<u>(745,197)</u>
Property and equipment, net	<u>1,583,636</u>	<u>1,639,938</u>
Other assets:		
Endowment fund	4,313,101	3,852,892
Other investments	75,099	74,912
Deposits	<u>255</u>	<u>255</u>
Total other assets	<u>4,388,455</u>	<u>3,928,059</u>
	<u>\$ 6,593,940</u>	<u>\$ 6,158,221</u>

The accompanying notes are an integral part of these consolidated financial statements

**Geauga County Humane Society, Inc. dba Rescue Village
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Consolidated Statements of Financial Position (continued)

December 31, 2012 and 2011

Liabilities and Net Assets

	<u>2012</u>	<u>2011</u>
Current liabilities:		
Accounts payable	\$ 7,051	\$ 12,341
Accrued expenses	54,882	48,416
Deferred revenue	10,000	-
Current portion of capital lease obligation	<u>2,991</u>	<u>-</u>
Total current liabilities	74,924	60,757
Capital lease obligation, net of current portion	<u>12,693</u>	<u>-</u>
Total liabilities	87,617	60,757
Net assets:		
Unrestricted:		
Undesignated	2,361,132	2,233,281
Board-designated endowment	<u>4,117,698</u>	<u>3,852,892</u>
Total unrestricted	6,478,830	6,086,173
Temporarily restricted	<u>27,493</u>	<u>11,291</u>
Total net assets	6,506,323	6,097,464
	\$ <u>6,593,940</u>	\$ <u>6,158,221</u>

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**Geauga County Humane Society, Inc. dba Rescue Village
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Consolidated Statement of Activities

For the year ended December 31, 2012

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Public support and revenue:			
Public support:			
Donations and bequests	\$ 1,042,090	\$ 26,700	\$ 1,068,790
Grant income	21,048	-	21,048
Special events	241,200	-	241,200
Program service fees	220,780	-	220,780
Other	<u>18,003</u>	<u>-</u>	<u>18,003</u>
Total public support	1,543,121	26,700	1,569,821
Revenue:			
Membership dues	<u>92,547</u>	<u>-</u>	<u>92,547</u>
Total public support and revenue	1,635,668	26,700	1,662,368
Investment and dividend income	91,289	-	91,289
Realized and unrealized gain on investments	<u>365,245</u>	<u>-</u>	<u>365,245</u>
	<u>2,092,202</u>	<u>26,700</u>	<u>2,118,902</u>
Net assets released from restrictions:			
Satisfaction of program restrictions	<u>10,498</u>	<u>(10,498)</u>	<u>-</u>
Expenses:			
Program services	1,335,426	-	1,335,426
Supporting services:			
Management and general	70,111	-	70,111
Fundraising	<u>304,506</u>	<u>-</u>	<u>304,506</u>
Total expenses	1,710,043	-	1,710,043
Change in net assets	392,657	16,202	408,859
Net assets at beginning of year	<u>6,086,173</u>	<u>11,291</u>	<u>6,097,464</u>
Net assets at end of year	<u>\$ 6,478,830</u>	<u>\$ 27,493</u>	<u>\$ 6,506,323</u>

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**Geauga County Humane Society, Inc. dba Rescue Village
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Consolidated Statement of Activities

For the year ended December 31, 2011

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Public support and revenue:			
Public support:			
Donations and bequests	\$ 674,557	\$ 10,000	\$ 684,557
Grant income	45,208	-	45,208
Special events	230,541	-	230,541
Program service fees	183,120	-	183,120
Other	450	-	450
Total public support	<u>1,133,876</u>	<u>10,000</u>	<u>1,143,876</u>
Revenue:			
Membership dues	<u>82,578</u>	-	<u>82,578</u>
Total public support and revenue	<u>1,216,454</u>	<u>10,000</u>	<u>1,226,454</u>
Investment and dividend income	74,127	-	74,127
Realized and unrealized loss on investments	<u>(123,723)</u>	<u>-</u>	<u>(123,723)</u>
	<u>1,166,858</u>	<u>10,000</u>	<u>1,176,858</u>
Net assets released from restrictions:			
Satisfaction of program restrictions	<u>25,209</u>	<u>(25,209)</u>	<u>-</u>
Expenses:			
Program services	1,137,603	-	1,137,603
Supporting services:			
Management and general	68,254	-	68,254
Fundraising	<u>252,592</u>	<u>-</u>	<u>252,592</u>
Total expenses	<u>1,458,449</u>	<u>-</u>	<u>1,458,449</u>
Change in net assets	(266,382)	(15,209)	(281,591)
Net assets at beginning of year	<u>6,352,555</u>	<u>26,500</u>	<u>6,379,055</u>
Net assets at end of year	<u>\$ 6,086,173</u>	<u>\$ 11,291</u>	<u>\$ 6,097,464</u>

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**Geauga County Humane Society, Inc. dba Rescue Village
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Consolidated Statement of Functional Expenses

For the year ended December 31, 2012

	Program Services	Supporting Services		Total Expenses
		Management and General	Fundraising	
Salaries and wages	\$ 720,128	\$ 35,060	\$ 98,713	\$ 853,901
Payroll taxes	67,614	2,699	12,260	82,573
Employee benefits	72,343	3,203	4,379	79,925
Total salaries and related expenses	<u>860,085</u>	<u>40,962</u>	<u>115,352</u>	<u>1,016,399</u>
Mail house	197	23	86,581	86,801
Postage	12,222	24	2,611	14,857
Rent and utilities	38,767	-	-	38,767
Repairs and maintenance	28,326	850	-	29,176
Telephone	8,368	-	-	8,368
Licenses and permits	8,257	-	50	8,307
Equipment rental and leases	25,028	-	4,907	29,935
Clothing	10,555	-	-	10,555
Vehicle	6,458	-	115	6,573
Printing	5,646	-	4,462	10,108
Insurance	8,339	2,050	-	10,389
Dues and subscriptions	3,593	750	1,885	6,228
Depreciation	80,081	-	-	80,081
Advertising	3,969	37	4,415	8,421
Professional fees	28,359	22,723	18,274	69,356
Office supplies	29,232	47	2,984	32,263
Training and education	12,466	-	2,557	15,023
Veterinary	8,304	-	-	8,304
Drugs and medical supplies	52,913	-	-	52,913
Shelter supplies and expense	34,325	-	-	34,325
Photographs	577	-	-	577
Rubbish removal	14,691	-	-	14,691
Spay and neuter expense	30,899	-	-	30,899
Travel	14,759	333	2,628	17,720
Special events	9,010	2,269	57,685	68,964
Interest	-	43	-	43
Total expenses	<u>\$ 1,335,426</u>	<u>\$ 70,111</u>	<u>\$ 304,506</u>	<u>\$ 1,710,043</u>

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**Geauga County Humane Society, Inc. dba Rescue Village
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Consolidated Statement of Functional Expenses

For the year ended December 31, 2011

	Program Services	Supporting Services		Total Expenses
		Management and General	Fundraising	
Salaries and wages	\$ 602,934	\$ 40,979	\$ 77,040	\$ 720,953
Payroll taxes	57,830	3,188	11,633	72,651
Employee benefits	55,113	2,364	5,643	63,120
Total salaries and related expenses	715,877	46,531	94,316	856,724
Mail house	-	-	80,746	80,746
Postage	7,255	18	1,174	8,447
Rent and utilities	38,063	-	692	38,755
Repairs and maintenance	25,393	550	398	26,341
Telephone	8,291	-	-	8,291
Licenses and permits	7,235	-	505	7,740
Equipment rental and leases	11,117	-	9,070	20,187
Clothing	12,928	-	-	12,928
Vehicle	6,886	-	323	7,209
Printing	1,672	1,200	1,522	4,394
Insurance	10,731	635	222	11,588
Dues and subscriptions	1,223	250	1,553	3,026
Depreciation	76,829	-	-	76,829
Advertising	2,732	299	733	3,764
Professional fees	14,485	15,039	3,177	32,701
Office supplies	21,182	2,793	4,288	28,263
Training and education	7,949	103	469	8,521
Veterinary	17,332	-	-	17,332
Drugs and medical supplies	48,479	-	-	48,479
Shelter supplies and expense	33,640	148	-	33,788
Photographs	716	-	-	716
Rubbish removal	14,478	-	-	14,478
Spay and neuter expense	36,426	-	-	36,426
Travel	9,495	381	3,524	13,400
Special events	7,189	307	49,880	57,376
Total expenses	\$ <u>1,137,603</u>	\$ <u>68,254</u>	\$ <u>252,592</u>	\$ <u>1,458,449</u>

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**Geauga County Humane Society, Inc. dba Rescue Village
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Consolidated Statements of Cash Flows

For the years ended December 31, 2012 and 2011

	2012	2011
Cash flows from operating activities:		
Change in net assets	\$ 408,859	\$ (281,591)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	80,081	76,829
Realized and unrealized (gain) loss on investments	(365,245)	123,723
(Increase) decrease in operating assets:		
Pledges receivable	19,992	(6,473)
Prepaid expenses	806	(6,851)
Increase (decrease) in operating liabilities:		
Accounts payable	(5,290)	(3,374)
Accrued expenses	6,466	(60,804)
Deferred revenue	10,000	-
Net cash provided (used) by operating activities	155,669	(158,541)
Cash flows from investing activities:		
Purchase of property and equipment	(7,850)	(32,994)
Proceeds from sale of investments	116,958	62,869
Purchases of and income retained in investments	(212,109)	(79,284)
Net cash used by investing activities	(103,001)	(49,409)
Cash flows from financing activities:		
Principal payments on capitalized lease obligation	(245)	-
Net cash used by financing activities	(245)	-
Net increase (decrease) in cash and cash equivalents	52,423	(207,950)
Cash and cash equivalents, beginning of year	553,427	761,377
Cash and cash equivalents, end of year	\$ 605,850	\$ 553,427
Supplemental disclosures of cash flow information:		
Cash paid during the year for:		
Interest	\$ 43	\$ -
Non-cash investing and financing activities:		
Acquisition of equipment with capital lease obligation	\$ 15,929	\$ -

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