

CORPORATE AMERICA SUPPORTS YOU

FINANCIAL STATEMENTS

**FOR THE YEARS ENDED
DECEMBER 31, 2017 AND 2016**

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Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of
Corporate America Supports You
St. Louis, Missouri

We have audited the accompanying financial statements of Corporate America Supports You (the "Organization"), which comprise the statements of financial position as of December 31, 2017 and 2016, and the related statements of activities 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' 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 audits 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 auditors' 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.

BWTP P.C.

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Corporate America Supports You as of December 31, 2017 and 2016, 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.

BWTP P.C.

BWTP P.C.
St. Louis, MO
May 16, 2018

CORPORATE AMERICA SUPPORTS YOU

STATEMENTS OF FINANCIAL POSITION**DECEMBER 31, 2017 AND 2016****ASSETS**

	<u>2017</u>	<u>2016</u>
ASSETS		
Cash and cash equivalents	\$ 3,015,762	\$ 2,045,006
Pledges receivable	75,698	4,500
Other assets	47	47
Total Assets	<u>\$ 3,091,507</u>	<u>\$ 2,049,553</u>

LIABILITIES AND NET ASSETS**CURRENT LIABILITIES**

Accounts payable	\$ 78,252	\$ 50,600
Accrued expenses	7,004	14,802
Total Liabilities	<u>85,256</u>	<u>65,402</u>

NET ASSETS

Unrestricted net assets	2,936,251	1,785,675
Temporarily restricted net assets	70,000	198,476
Total Net Assets	<u>3,006,251</u>	<u>1,984,151</u>

TOTAL LIABILITIES AND NET ASSETS	<u>\$ 3,091,507</u>	<u>\$ 2,049,553</u>
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CORPORATE AMERICA SUPPORTS YOU

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

	2017		2016	
UNRESTRICTED NET ASSETS				
SUPPORT AND REVENUES				
Contributions	\$ 2,756,951		\$ 2,010,794	
Investment income	11,962		5,638	
Net income released from restrictions	198,476		-	
Total Support and Revenues	2,967,389		2,016,432	
EXPENSES				
Program services				
Information technology	139,961		116,462	
Payroll expense	240,617		160,077	
Subcontract labor	1,325,014		1,009,867	
Travel	26,371		26,456	
Other expenses	14,155		4,033	
Total Program Services	1,746,118	96.3	1,316,895	98.3
Management and general	59,132	3.3	19,912	1.4
Fundraising	11,563	0.4	3,505	0.3
Total Expenses	1,816,813	100.0	1,340,312	100.0
CHANGE IN UNRESTRICTED NET ASSETS	1,150,576		676,120	
UNRESTRICTED NET ASSETS- BEGINNING OF YEAR	1,785,675		1,109,555	
UNRESTRICTED NET ASSETS- END OF YEAR	\$ 2,936,251		\$ 1,785,675	

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**STATEMENTS OF ACTIVITIES (CONTINUED)
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

	<u>2017</u>	<u>2016</u>
TEMPORARILY RESTRICTED NET ASSETS		
Contributions and grants	\$ 70,000	\$ 198,476
Net assets released from restrictions	<u>(198,476)</u>	<u>-</u>
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	<u>(128,476)</u>	<u>198,476</u>
TEMPORARILY RESTRICTED NET ASSETS - BEGINNING OF YEAR	198,476	-
TEMPORARILY RESTRICTED NET ASSETS - END OF YEAR	<u>\$ 70,000</u>	<u>\$ 198,476</u>
CHANGE IN TOTAL NET ASSETS	\$ 1,022,100	\$ 874,596
TOTAL NET ASSETS - BEGINNING OF YEAR	<u>1,984,151</u>	<u>1,109,555</u>
TOTAL NET ASSETS - END OF YEAR	<u>\$ 3,006,251</u>	<u>\$ 1,984,151</u>

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STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 1,022,100	\$ 874,596
Adjustments to reconcile change in net assets to net cash from operating activities:		
Decrease (Increase) in Current Assets:		
Pledges receivable	(71,198)	(4,500)
Increase (Decrease) in Current Liabilities:		
Accounts payable	27,652	432
Accrued expenses	(7,798)	14,802
Net Cash From Operating Activities	<u>970,756</u>	<u>885,330</u>
NET INCREASE IN CASH	970,756	885,330
CASH, BEGINNING OF PERIOD	<u>2,045,006</u>	<u>1,159,676</u>
CASH, END OF PERIOD	<u>\$ 3,015,762</u>	<u>\$ 2,045,006</u>

CORPORATE AMERICA SUPPORTS YOU

NOTES TO FINANCIAL STATEMENTS

Note 1 – Organization and Summary of Significant Accounting Policies

Organization and Nature of Activities

Corporate America Supports You (“CASYS”) is a not-for-profit entity formed in the state of Texas in 2004. CASYS provides employment referral and job placement solutions to the military and war wounded at no cost. CASYS operates with a user-friendly Internet Gateway available to job seekers and partnered employers. The Organization is supported through public grants, contributions, and investment income.

Basis of Accounting

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

Financial Statement Format

According to generally accepted accounting principles in the United States of America, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. As permitted by the statement, the Organization does not use fund accounting. The three classes of net assets are described in more detail as follows:

1. *Unrestricted Net Assets* represent those net assets whose use is not restricted by donors. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Temporarily restricted contributions that are expended for their restricted purpose in the same reporting period as received may be recorded as unrestricted. Unrestricted net assets were \$ 2,936,251 and \$ 1,785,675 at December 31, 2017 and 2016, respectively.
2. *Temporarily Restricted Net Assets* represent those net assets whose use has been limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the Organization pursuant to those stipulations. The Organization’s temporarily restricted net assets were \$70,000 and \$198,476 at December 31, 2017 and 2016, respectively.
3. *Permanently Restricted Net Assets* represents those net assets whose use has been limited by donor-imposed stipulations and must be maintained in perpetuity. The Organization had no permanently restricted net assets at December 31, 2017 and 2016.

Estimates and Assumptions

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure 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 vary from those estimates.

Reclassifications

Certain prior year amounts have been reclassified where appropriate to conform to the current year financial statement presentation.

CORPORATE AMERICA SUPPORTS YOU

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 1 – Organization and Summary of Significant Accounting Policies (Continued)

Contributions and Grants

All contributions and grants are considered to be available for unrestricted use unless specifically restricted by the donor.

Functional Expenses

Expenses are charged directly to program or management in general categories based on specific identification. Indirect expenses have been allocated based on analysis of personnel time utilized for the related activity.

Income Taxes

CASY is exempt from federal income taxes under Section 501(c) (3) of the Internal Revenue Code, and therefore, has made no provision for income taxes in the accompanying financial statements. There was no unrelated business income for the years ended December 31, 2017 and 2016.

The Organization files informational returns in the U.S. federal jurisdiction. The Organization is no longer subject to examination by U.S. federal tax authorities for years ended prior to December 31, 2014.

Subsequent Events

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

Note 2 – Cash And Cash Equivalents

The Organization considers short-term highly liquid investments to be cash equivalents provided that they are both readily convertible to cash and had an original maturity of three months or less when purchased. The balance in cash and cash equivalents at December 31, 2017 and 2016 includes:

	<u>2017</u>		<u>2016</u>
Bank of America – Tampa, FL			
Checking	\$ 250,468	\$	781,895
Krilogy Financial (Money Market and CD's)	2,765,217		1,255,948
Other cash	77		7,163
	<u>\$ 3,015,762</u>	\$	<u>2,045,006</u>

Note 3 – Related Party Transactions

Corporate America Supports You (CASY) shares the same corporate officers and directors as Military Spouse Corporate Career Network (MSCCN), both organizations have a common purpose goal. No significant transactions between the two organizations occurred during the fiscal years ended December 31, 2017 and 2016.

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NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 3 – Related Party Transactions (Continued)

CASY shares corporate officers with DK Consulting, LLC and DLK Consulting, LLC which provides subcontractor labor to CASY. For the years ended December 31, 2017 and 2016, DK Consulting, LLC was paid nonemployee compensation amounting to \$47,300 and \$29,040 respectively. DLK Consulting LLC was paid nonemployee compensation amounting to \$54,400 for the year ended December 31, 2016. No nonemployee compensation was paid to DLK Consulting LLC for the year ended December 31, 2017.

Note 4 – Concentrations

The Organization maintains cash and cash equivalents in excess of federally insured limits. The Organization has not experienced any losses in such accounts. In management's opinion, risk pertaining to such concentrations is minimal.

Approximately 85% and 70% of CASY's revenue was earned under grants of two donors during the years ended December 31, 2017 and 2016, respectively.

Note 5 – Non-Cash Donations

During the years ended December 31, 2017 and 2016, CASY received non-cash donations of services amounting to \$126,000 and \$102,300, respectively, that have been reflected in the financial statements. IBM Technology contributed services consisting of programming and software support that allows the tracking of candidates from registration through their first year on the job.

Note 6 – Temporarily Restricted Net Assets

During 2017, the organization received grants of \$70,000, which were classified as Temporarily Restricted Net Assets. The grant was received in December, which will support technology purchases and training of Veterans for 2018.

Additionally, the \$198,476 Temporarily Restricted Net Assets at year-end at December 31, 2016 was expended for its purpose in 2017. Therefore, it was appropriately released from restriction in 2017.