

**VETS FOR VETS INC**

**STATEMENTS OF FINANCIAL POSITION**

**December 31, 2015 and 2014**

**ASSETS**

	<u>2015</u>	<u>2014</u>
<b>Current Assets:</b>		
Cash in bank-Wells Fargo	\$ 18,774	\$ 20,568
Cash in savings-Wells Fargo	<u>175</u>	<u>450</u>
<b>Total Current Assets</b>	<b>18,949</b>	<b>21,018</b>
<b>Property and Equipment:</b>		
Fixed assets	<u>8,236</u>	<u>8,236</u>
Less: accumulated depreciation	<u>8,236</u> <u>(3,348)</u>	<u>8,236</u> <u>(1,752)</u>
<b>Net Property and Equipment</b>	<b>4,888</b>	<b>6,484</b>
<b>Total Assets</b>	<b><u>\$ 23,837</u></b>	<b><u>\$ 27,502</u></b>

**LIABILITIES**

	<u>2015</u>	<u>2014</u>
<b>Current Liabilities:</b>		
Accounts payable-trade	<u>\$ 0</u>	<u>\$ 3,929</u>
<b>Total Current Liabilities</b>	<b>0</b>	<b>3,929</b>

**FUND BALANCE**

	<u>2015</u>	<u>2014</u>
Fund Balance	<u>23,837</u>	<u>23,573</u>
<b>Total Fund Balance</b>	<b><u>23,837</u></b>	<b><u>23,573</u></b>
<b>Total Liabilities and Fund Balance</b>	<b><u>\$ 23,837</u></b>	<b><u>\$ 27,502</u></b>

**RESTRICTED FOR MANAGEMENT-USE-ONLY.**

# VETS FOR VETS INC

## STATEMENTS OF ACTIVITIES

For the Years Ended December 31, 2015 and 2014

	-----AMOUNT-----		-----RATIO-----	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
<b>Revenues:</b>				
Sales-donations	\$ 40,592	\$ 30,686	85.3	58.5
Sales-special events	0	800	0.0	1.5
Sales-fundraiser	6,986	20,971	14.7	40.0
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net Revenues</b>	<b>47,578</b>	<b>52,457</b>	<b>100.0</b>	<b>100.0</b>
<b>Cost of Sales:</b>				
Purchases-merchandise	6,957	5,431	14.6	10.4
Purchases-special events	3,071	2,776	6.5	5.3
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total Cost of Sales</b>	<b>10,028</b>	<b>8,207</b>	<b>21.1</b>	<b>15.7</b>
<b>Gross Profit</b>	<b>37,550</b>	<b>44,250</b>	<b>78.9</b>	<b>84.3</b>
<b>General &amp; Administrative Expenses</b>	<b>37,285</b>	<b>28,773</b>	<b>78.4</b>	<b>54.9</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net Income (Loss)</b>	<b>\$ 265</b>	<b>\$ 15,477</b>	<b>0.5</b>	<b>29.4</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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**VETS FOR VETS INC**  
**CHANGES IN FUND BALANCE**  
**December 31, 2015 and 2014**

	<u><b>2015</b></u>	<u><b>2014</b></u>
Fund Balance-Beginning	\$ 23,573	\$ 8,097
Net income (loss)	<u>264</u>	<u>15,478</u>
<b>Fund Balance-Ending</b>	<u><b>\$ 23,837</b></u>	<u><b>\$ 23,575</b></u>

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**VETS FOR VETS INC**  
**STATEMENTS OF CASH FLOWS**

**December 31, 2015 and 2014**

	<u>2015</u>	<u>2014</u>
<b>Cash Flows From Operating Activities:</b>		
Net income (loss)	\$ 264	\$ 15,476
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and amortization	1,596	1,563
Decrease (increase) in operating assets:		
Increase (decrease) in operating liabilities:		
Accounts payable	<u>(3,929)</u>	<u>3,929</u>
<b>Net Cash Provided By (Used in) Operating Activities</b>	<b>(2,069)</b>	<b>20,968</b>
<b>Cash Flows From Investing Activities:</b>		
Capital expenditures	<u>0</u>	<u>(657)</u>
<b>Net Cash Provided By (Used In) Investing Activities</b>	<b><u>0</u></b>	<b><u>(657)</u></b>
<b>Net Increase (Decrease) In Cash</b>	<b>(2,069)</b>	<b>20,311</b>
<b>Cash Balance-Beginning</b>	<b><u>21,018</u></b>	<b><u>707</u></b>
<b>Cash Balance-Ending</b>	<b><u>\$ 18,949</u></b>	<b><u>\$ 21,018</u></b>

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**VETS FOR VETS INC**

**SCHEDULES OF GENERAL & ADMINISTRATIVE EXPENSES**

**For the Years Ended December 31, 2015 and 2014**

	-----AMOUNT-----		-----RATIO-----	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Advertising	\$ 691	\$ 403	1.5	0.8
Vehicle expense	728	2,456	1.5	4.7
Bank charges	189	135	0.4	0.3
Contributions	486	0	1.0	0.0
Depreciation	1,596	1,563	3.4	3.0
Veteran's outreach	6,224	930	13.1	1.8
Entertainment	1,066	419	2.2	0.8
Insurance	2,597	2,047	5.5	3.9
Gifts	500	800	1.1	1.5
Legal & accounting	2,108	1,867	4.4	3.6
Maintenance & repairs	310	0	0.7	0.0
Internet/website	2,216	2,543	4.7	4.8
Office expense	0	49	0.0	0.1
Rent	12,799	15,562	26.9	29.7
Trash	330	0	0.7	0.0
Electric	2,410	0	5.1	0.0
Oil	2,094	0	4.4	0.0
Water	942	0	2.0	0.0
<b>Total</b>	<b>\$ 37,286</b>	<b>\$ 28,774</b>	<b>78.4</b>	<b>54.9</b>

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