

# ATTACK POVERTY

Financial Statements for the Year Ended June 30, 2018  
(with comparative totals for 2017)

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## INDEPENDENT ACCOUNTANTS' REVIEW REPORT

To the Board of Directors  
Attack Poverty  
Richmond, Texas

We have reviewed the accompanying financial statements of Attack Poverty (a non-profit organization), which comprise the statement of financial position as of June 30, 2018, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of the Organization's management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

### 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.

### Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

### Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

### Report on Summarized Comparative Information

We have previously reviewed Attack Poverty's 2017 financial statements, dated November 14, 2017. The summarized comparative information presented herein as of and for the year ended June 30, 2017, is consistent, in all material respects, with the reviewed financial statements from which it has been derived.

*Bennoch & Tipton LLC*

Bennoch & Tipton LLC  
Certified Public Accountants  
Houston, Texas

July 25, 2019

# Attack Poverty

## Statement of Financial Position

<i>As of June 30, (with comparative totals for 2017)</i>	2018	2017
<b>Assets</b>		
Cash and cash equivalents	\$ 980,401	\$ 262,447
Prepaid expenses	12,514	3,802
Property and equipment, net	1,137,241	1,111,532
Other assets	6,120	280
<b>Total Assets</b>	<b>\$ 2,136,276</b>	<b>\$ 1,378,061</b>
<b>Liabilities and Net Assets</b>		
Liabilities		
Accounts payable	\$ 13,456	\$ 29,253
Notes payable	158,040	164,652
Other liabilities	3,706	1,160
<b>Total Liabilities</b>	<b>175,202</b>	<b>195,065</b>
<b>Net Assets</b>		
Without donor restrictions	1,660,390	1,083,625
With donor restrictions	300,684	99,371
<b>Total Net Assets</b>	<b>1,961,074</b>	<b>1,182,996</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 2,136,276</b>	<b>\$ 1,378,061</b>

# Attack Poverty

## Statement of Activities

<b>Year ended June 30,</b> <i>(with comparative totals for 2017)</i>	Without Donor Restrictions	With Donor Restrictions	<b>2018</b> <b>Total</b>	2017 Total
<b>Public Support and Revenues</b>				
Contributions	\$ 2,609,440	\$ 1,150,000	\$ 3,759,440	\$ 1,052,841
Special fundraising events				
Special fundraising events revenue	47,921	-	47,921	155,556
Cost of direct benefit to donor	(1,031)	-	(1,031)	(4,299)
Net special fundraising events revenue	46,890	-	46,890	151,257
Gifts in kind	12,514	-	12,514	5,175
Interest income	170	-	170	19
Other income	4,923	-	4,923	9,531
Net assets released from restrictions	948,687	(948,687)	-	-
<b>Total Public Support and Revenues</b>	<b>3,622,624</b>	<b>201,313</b>	<b>3,823,937</b>	<b>1,218,823</b>
<b>Expenses:</b>				
<b>Program Services:</b>				
Program General	1,020,787	-	1,020,787	634,169
Disaster Recovery	1,340,356	-	1,340,356	25,037
Adult Services	54,498	-	54,498	40,762
Child Services	106,711	-	106,711	79,767
Community Revitalization	11,530	-	11,530	8,626
<b>Total Program Services</b>	<b>2,533,882</b>	<b>-</b>	<b>2,533,882</b>	<b>788,361</b>
<b>Supporting Services:</b>				
Management and general	353,227	-	353,227	223,365
Fundraising	158,750	-	158,750	139,920
<b>Total Supporting Services</b>	<b>511,977</b>	<b>-</b>	<b>511,977</b>	<b>363,285</b>
<b>Total Expenses</b>	<b>3,045,859</b>	<b>-</b>	<b>3,045,859</b>	<b>1,151,646</b>
<b>Change in Net Assets</b>	<b>576,765</b>	<b>201,313</b>	<b>778,078</b>	<b>67,177</b>
<b>Net Assets, Beginning of Year</b>	<b>1,083,625</b>	<b>99,371</b>	<b>1,182,996</b>	<b>1,115,819</b>
<b>Net Assets, End of Year</b>	<b>\$ 1,660,390</b>	<b>\$ 300,684</b>	<b>\$ 1,961,074</b>	<b>\$ 1,182,996</b>

# Attack Poverty

## Statement of Functional Expenses

Year ended June 30,	Program Services					Supporting Services				2018 Total	2017 Total
	Program General	Disaster Recovery	Adult Services	Child Services	Community Revitalization	Total Program Services	Management and General	Fundraising	Total Supporting Services		
<b>Salaries and Related Expenses</b>											
Salaries	\$ 656,177	\$ -	\$ 47,713	\$ 80,749	\$ -	\$ 784,639	\$ 214,279	\$ 63,432	\$ 277,711	\$ 1,062,350	\$ 694,684
Employee benefits	91,148	-	-	-	-	91,148	3,369	10,323	13,692	104,840	83,812
<b>Total Salaries and Related Expenses</b>	<b>747,325</b>	<b>-</b>	<b>47,713</b>	<b>80,749</b>	<b>-</b>	<b>875,787</b>	<b>217,648</b>	<b>73,755</b>	<b>291,403</b>	<b>1,167,190</b>	<b>778,496</b>
<b>Other Expenses</b>											
Advertising, marketing and development	7,755	-	190	-	-	7,945	594	2,129	2,723	10,668	6,640
Benevolence	6,186	-	-	2,400	-	8,586	-	-	-	8,586	2,799
Depreciation	-	-	-	-	-	-	51,608	-	51,608	51,608	48,428
Dues and subscriptions	2,676	-	-	-	-	2,676	3,406	3,689	7,095	9,771	7,356
Events	28,312	-	-	-	-	28,312	672	13,981	14,653	42,965	37,409
Fees	1,007	-	-	-	-	1,007	10,498	1,497	11,995	13,002	51,547
Food and refreshments	1,974	159	331	4,753	-	7,217	2,284	13	2,297	9,514	10,233
Insurance	-	-	-	15,176	-	15,176	8,657	-	8,657	23,833	14,587
Interest expense	6,615	-	-	-	-	6,615	-	-	-	6,615	5,747
Lease contracts	32,402	-	-	-	-	32,402	14,952	1,986	16,938	49,340	22,828
Licenses, permits and user fees	126	-	-	-	-	126	-	-	-	126	3,497
Meals and travel	32,773	25	120	115	-	33,033	1,088	3,661	4,749	37,782	19,497
Miscellaneous	268	-	-	-	-	268	1,066	-	1,066	1,334	3,277
Printing, copying and postage	2,192	-	4,757	53	-	7,002	-	-	-	7,002	3,017
Professional services	18,110	-	-	153	-	18,263	27,890	56,964	84,854	103,117	27,714
Recognition and gifts	3,957	-	169	1,189	-	5,315	1,909	512	2,421	7,736	2,715
Repairs and maintenance	11,081	-	-	-	-	11,081	1,992	-	1,992	13,073	19,418
Software	29	-	-	-	-	29	133	136	269	298	48
Supplies - medical	-	-	-	-	5,500	5,500	-	-	-	5,500	5,500
Supplies - ministry	73,184	1,340,172	1,099	1,956	6,030	1,422,441	317	-	317	1,422,758	35,836
Supplies - office	8,722	-	-	167	-	8,889	3,469	42	3,511	12,400	4,908
Training	2,905	-	119	-	-	3,024	382	290	672	3,696	8,534
Utilities	33,188	-	-	-	-	33,188	4,662	95	4,757	37,945	31,615
<b>Total Other Expenses</b>	<b>273,462</b>	<b>1,340,356</b>	<b>6,785</b>	<b>25,962</b>	<b>11,530</b>	<b>1,658,095</b>	<b>135,579</b>	<b>84,995</b>	<b>220,574</b>	<b>1,878,669</b>	<b>373,150</b>
<b>Total Expenses</b>	<b>\$ 1,020,787</b>	<b>\$ 1,340,356</b>	<b>\$ 54,498</b>	<b>\$ 106,711</b>	<b>\$ 11,530</b>	<b>\$ 2,533,882</b>	<b>\$ 353,227</b>	<b>\$ 158,750</b>	<b>\$ 511,977</b>	<b>\$ 3,045,859</b>	<b>\$ 1,151,646</b>

# Attack Poverty

## Statement of Cash Flow

<i>Year Ended June 30, (with comparative totals for 2017)</i>	2018	2017
<b>Cash Flows From Operating Activities</b>		
Change in net assets	\$ 778,078	\$ 67,177
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation	51,608	48,428
Changes in assets and liabilities:		
Prepaid expenses	(8,712)	(3,802)
Accounts payable	(15,797)	3,617
Other assets	(5,840)	-
Other liabilities	2,546	491
Total Adjustments	23,805	48,734
Net Change in Operating Activities	801,883	115,911
<b>Cash Flows From Investing Activities</b>		
Additions to property and equipment	(77,317)	-
Net Change in Investing Activities	(77,317)	-
<b>Cash Flows From Financing Activities</b>		
Payments on long-term debt	(6,612)	(7,479)
Net Change in Financing Activities	(6,612)	(7,479)
<b>Net Change in Cash and Cash Equivalents</b>	717,954	108,432
Cash and Cash Equivalents, beginning of year	262,447	154,015
<b>Cash and Cash Equivalents, end of year</b>	\$ 980,401	\$ 262,447
Supplemental disclosure of cash flow information:		
Interest paid	\$ 6,615	\$ 5,747

# ATTACK POVERTY

## Notes to Financial Statements

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### NOTE 1 – NATURE OF OPERATIONS AND SIGNIFICANT ACCOUNTING POLICIES

#### Nature of Activities

Attack Poverty (the “Organization”), a Texas nonprofit organization, was created to partner with the local church to adopt pockets of poverty and launching what are called: “Friends of Locations”. The organization brings together communities of resource with communities of need. The “Friends of Locations” are long-term partnerships with local churches, residents and stakeholders who are committed to community transformation. Additional, initiatives include: in-school student support, after school programs, literacy, GED completion, job readiness training and home repair. The Organization is supported through contributions received from individuals, corporations, and foundations.

#### Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

#### Basis of Presentation

The Organization is required to report information regarding its financial position and activities according to two classes of net assets: with and without donor restrictions.

#### Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor- or grantor-imposed restrictions. Net assets without donor restrictions are available for use in general operations and not subject to donor restrictions. Net assets with donor restrictions are subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity.

As of June 30, 2018 and 2017, the Organization had \$1,660,390 and \$1,078,625 of net assets without donor restrictions, respectively.

The Organization had \$300,684 and \$99,371 of net assets with donor restrictions as of June 30, 2018 and 2017, respectively.

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

#### Cash and Cash Equivalents

Cash and cash equivalents include all monies in banks and highly-liquid investments with maturity dates of less than three months. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those financial instruments.

#### Property and Equipment

Acquisitions of property and equipment in excess of \$1,000 are capitalized. Property and equipment are carried at cost or, if donated, at fair value at the date of donation. Depreciation is computed using primarily the straight-line method on their estimated useful lives ranging from 5 to 30 years. Maintenance and repairs are charged to operations when incurred. Major improvements and renewals that extend the life of the asset are capitalized.



# ATTACK POVERTY

## Notes to Financial Statements

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### Contributions

Gifts of cash and other assets received without donor stipulations are reported as support and net assets without donor restrictions. Gifts received with a donor stipulation that limits their use are reported as support and net assets with donor restrictions. When a donor-stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Gifts having donor stipulations that are satisfied in the period the gift is received are reported as support and net assets without donor restrictions.

Donations of property and equipment are recorded as support at their estimated fair value at the date of donation. Gifts of land, buildings, equipment, and other long-lived assets are reported as support and net assets without donor restrictions unless explicit donor stipulations specify how such assets must be used, in which case the gifts are reported as support and net assets with donor restrictions. Absent explicit donor stipulations for the time long-lived assets must be held, expirations of restrictions resulting in reclassification of net assets with donor restrictions to net assets without donor restrictions are reported when the long-lived assets are placed in service.

Unconditional gifts expected to be collected within one year are reported at their net realizable value. Unconditional gifts expected to be collected in future years are initially reported at fair value determined using the discounted present value of estimated future cash flows technique. The resulting discount is amortized using the level-yield method and is reported as contribution revenue.

Conditional gifts depend on the occurrence of a specified future and uncertain event to bind the potential donor and are recognized as assets and revenue when the conditions are substantially met, and the gift becomes unconditional.

### Contributed Services

The Organization receives a substantial amount of services donated by volunteers in carrying out the Organization's programs. Contributions of services are recognized as support at their estimated fair value only when the services received create or enhance nonfinancial assets or require specialized skills possessed by the individuals providing the service and the service would typically need to be purchased if not donated. No amounts have been reflected in the financial statements for those services because they do not meet the criteria for recognition.

### Donated Assets

Donated investments and other noncash donations are recorded as contributions at their fair values at the date of donation

### Income Taxes

The Organization is a nonprofit corporation that is exempt from federal income taxes under Section 501(c)(3) of the U.S. Internal Revenue Code ("Code") and comparable State law, and contributions to it are tax deductible within the limitations prescribed by the Code. The Organization did not conduct any unrelated business activities in the current fiscal year. Therefore, the Organization has made no provision for federal income taxes in the accompanying financial statements.

The Organization applies the provisions of FASB ASC Topic 740, *Income Taxes*, (formerly FASB Interpretation No. 48 (FIN 48), *Accounting for Uncertainty in Income Taxes - an Interpretation of FASB Statement No. 109*), which prescribes a recognition threshold and measurement attribute for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. FIN 48 also provides guidance on de-recognition, classification, interest and penalties, accounting in interim periods, disclosures and transition.

# ATTACK POVERTY

## Notes to Financial Statements

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The Organization believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to the financial statements.

### Investments and Fair Value of Financial Instruments

Accounting principles generally accepted in the United States of America establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy are described below:

- (i) Level 1—Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.
- (ii) Level 2—Inputs to the valuation methodology include:
  - quoted prices for similar assets or liabilities in active markets;
  - quoted prices for identical or similar assets or liabilities in inactive markets;
  - inputs other than quoted prices that are observable for the asset or liability;
  - inputs that are derived principally from or corroborated by observable market data by correlation or by other means.
- (iii) Level 3—Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

At June 30, 2018 and 2017, cash and cash equivalents held by the Organization of \$980,401 and \$262,447, respectively, were reported at fair value using a Level 1 measure.

### Advertising Expense

Advertising costs are expensed as incurred. Advertising expenses for the year ended June 30, 2018 and 2017 were \$10,668 and \$6,640, respectively.

### Comparative Financial Information

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2017, from which the summarized information was derived.

### Functional Allocation of Expense

The costs of providing various programs and other activities have been summarized on a functional basis in the Statement of Activities. The Statement of Functional Expenses presents the natural classification of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services on the basis of time and effort. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization.

# ATTACK POVERTY

## Notes to Financial Statements

### NOTE 2 – CONCENTRATION OF CREDIT RISKS

All of a depositor's accounts at an insured depository institution, including all noninterest-bearing transaction accounts, will be insured by the Federal Deposit Insurance Corporation (FDIC) up to the standard maximum deposit insurance amount (\$250,000), for each deposit insurance ownership category. The Organization maintains cash balances at a financial institution located in Texas. At June 30, 2018 and 2017, the Organization had approximately \$162,480 and \$0, respectively, of cash balances that were not insured by the FDIC.

### NOTE 3 – PROPERTY AND EQUIPMENT

As of June 30, 2018 and 2017, property and equipment consisted of the following:

	2018	2017
Land	\$40,406	\$40,406
Buildings	1,121,227	1,121,227
Furniture and equipment	90,549	58,447
Other Improvements	45,214	0
Subtotal property and equipment	1,297,396	1,220,080
Less: accumulated depreciation	(160,155)	(108,548)
Total property and equipment, net	\$1,137,241	\$1,111,532

Depreciation expense charged to operations for the year ended June 30, 2018 and 2017 was \$51,608 and \$48,428, respectively.

### NOTE 4 – NOTES PAYABLE

Note payable to a bank, secured by real property, improvements, furniture, fixtures and equipment. In July 2015, the Organization renegotiated the terms of the note to a variable rate with a maximum interest rate of 4.5% through July 16, 2020 and a maximum rate of prime + 1 through July 16, 2025. The payments are due in consecutive monthly installments of \$1,102 per month, including interest, final payment of remaining principal and interest due July 16, 2026. As of June 30, 2018, the balance of the notes payable was \$158,040.

The future maturities of long-term debt are as follows:

Years ending December 31,	
2019	\$6,673
2020	6,944
2021	7,263
2022	7,577
2023	7,906
Thereafter	121,677
Total	\$158,040

Interest expense for the years ended June 30, 2018 and 2017 was \$6,615 and \$5,747 respectively.

# ATTACK POVERTY

## Notes to Financial Statements

### NOTE 5 – NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions at June 30, 2018 and 2017 are restricted for the following purposes or periods:

Subject to expenditure for specified purpose	2018	2017
United Way – Disaster Recovery	\$164,561	\$99,371
United Way - Restoration	136,123	0
Total Net Assets with Donor Restrictions	\$300,684	\$99,371

### NOTE 6 – NET ASSETS RELEASED FROM RESTRICTIONS

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other events specified by donors.

The following amounts were released from restrictions for the years ended June 30, 2018 and 2017:

Satisfaction of purpose restrictions	2018	2017
United Way – Disaster Recovery	\$484,810	\$25,037
United Way - Restoration	463,877	0
Total Net Assets Released from Restrictions	\$948,687	\$25,037

### NOTE 7 – LEASE OBLIGATIONS

The organization leases certain office and warehouse space under operating leases as follows:

- Office space in Richmond Texas under a month to month lease agreement with monthly rental payments of \$900. This lease ended May 2018.
- Northeast corner office lease in Houston Texas under a month to month lease agreement with monthly rental payments of \$550.
- Office space lease in Rosenberg Texas under a month to month lease agreement with monthly rental payments of \$500.
- Storage space lease with Mobile Mini, LLC under a month to month lease agreement with monthly rental payments based on per ratio usage.
- Office lease in Stafford Texas under an industrial building lease agreement for sixty-five (65) months beginning April 1, 2018 and expiring August 31, 2023 with monthly rental payments starting at \$4,051 then raising annually.
- Office lease in Katy Texas under a commercial lease agreement beginning March 15, 2018 and ending February 28, 2019 with monthly rental payments of \$1,200.

In addition, the Organization leases office equipment under an operating lease agreement from 2016 with terms that automatically renew each year. The monthly rental payment is \$168.

# ATTACK POVERTY

## Notes to Financial Statements

The future minimum lease payments are as follows:

2019	\$74,165
2020	71,156
2021	72,923
2022	74,691
2023	88,687
Thereafter	0
Total	\$381,622

### NOTE 8 – LIQUIDITY AND AVAILABILITY

The Organization has \$980,401 of financial assets consisting of cash available within one year of the statement of financial position date. Amounts that are not available for general use due to donor-imposed restrictions within one year of the statement of financial position date is \$300,684. The financial assets of the Organization reduced by amounts not available for general use of \$300,684 results in the Organization having \$679,717 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditures. The Organization sets a goal of having financial assets on hand to meet 60 days of normal operating expenses, which are, on average, around \$500,689. As part of its liquidity management, the Organization has a policy to structure its financial assets to be available as general expenditures, liabilities, and other obligations become due.

### NOTE 9 – PROGRAMS AND SUPPORTING SERVICES

The costs of providing the various programs and other activities are shown in the accompanying statement of functional expenses. The following programs and supporting services are included in the accompanying financial statements:

Program General – The Organization has served many people through medical clinics, pastor conferences, mercy ministries and job creation. There are currently five “Friends” communities that are powered by the Organization:

1. Friends of North Richmond located in Richmond, Texas, USA
2. Friends of Uganda located in Rushere, Uganda, Africa
3. Friends of Sundown located in Katy, Texas, USA
4. Friends of North Rosenberg located in Rosenberg, Texas, USA
5. Friends of Northside located in Houston, Texas, USA.

Disaster Recovery – This program is empowering residents to lead their own recovery by teaching them to read contractor quotes and manage a personal recovery project, while advocating for residents needing additional funds where a financial gap is found.

Adult Services – Through this program the Organization has had many adults empowered through adult programs such as GED, jobs for life, ESL, computer classes, case management and bible studies.

Child Services – The Organization has had many kids enrolled through the after-school program, many kids impacted through summer kids camp, holiday programs, mentoring relationships and bible studies.

Community Revitalization – This program includes home repairs and community clean ups. Many people have been impacted through community events and engagement efforts.

# ATTACK POVERTY

## Notes to Financial Statements

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### **NOTE 10 – CHANGE IN ACCOUNTING PRINCIPLE**

On August 18, 2016, FASB issued ASU 2016-14, Not-for-Profit Entities (Topic 958) – Presentation of Financial Statements of Not-for-Profit Entities. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. Attack Poverty has adjusted the presentation of these statements accordingly. The ASU has been applied retrospectively to all periods presented.

### **NOTE 11 – CONCENTRATIONS**

For the year ended June 30, 2018, approximately thirty-five percent (35%) of the Organization's contribution revenue came from one (1) donor.

For the year ended June 30, 2017, approximately forty-two percent (42%) of the Organization's contribution revenue came from three (3) donors.

### **NOTE 12 – SUBSEQUENT EVENTS**

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through July 25, 2019, the date the financial statements were available to be issued. The Organization has determined that no change to the financial statements for the year ended June 30, 2018 is deemed necessary as a result of this evaluation.