

CHARITYVISION INTERNATIONAL, INC.
STATEMENTS OF FINANCIAL POSITION

December 31, 2014 and 2013

	2014	2013 (as restated)
ASSETS		
Current Assets:		
Cash	\$ 761,290	\$ 245,961
Marketable securities	5,094	3,007
Contributions receivable	7,730	88,166
Prepaid expenses	14,160	30,000
Inventory	391,192	432,405
Total current assets	<u>1,179,466</u>	<u>799,539</u>
Fixed Assets:		
Equipment	53,882	45,000
Accumulated depreciation	<u>(40,796)</u>	<u>(31,500)</u>
Net fixed assets	<u>13,086</u>	<u>13,500</u>
Total assets	<u>\$ 1,192,552</u>	<u>\$ 813,039</u>
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable	\$ 82,326	\$ 11,654
Accrued expenses	<u>14,369</u>	<u>8,452</u>
Total current liabilities	96,695	20,106
Net Assets:		
Unrestricted:		
Designated for inventory	391,192	432,405
Undesignated	654,665	356,668
Temporarily restricted	<u>50,000</u>	<u>3,860</u>
Total net assets	<u>1,095,857</u>	<u>792,933</u>
Total liabilities and net assets	<u>\$ 1,192,552</u>	<u>\$ 813,039</u>

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

CHARITYVISION INTERNATIONAL, INC.
STATEMENTS OF ACTIVITIES

Years Ended December 31, 2014 and 2013

	2014	2013 (as restated)
Unrestricted Net Assets:		
Revenues and support:		
Donations	\$ 1,273,485	\$ 1,147,242
In-kind donations	2,489,426	2,611,773
Special events:		
Revenue	1,158,465	367,500
Direct event expenses	(179,103)	(159,100)
Net special events	<u>979,362</u>	<u>208,400</u>
Interest	29	29
Net assets released from restrictions	<u>3,860</u>	<u>6,217</u>
Total support and revenue	4,746,162	3,973,661
Expenses:		
Program services	4,287,860	4,015,012
Management and general	153,259	122,467
Fundraising	<u>48,259</u>	<u>17,079</u>
Total expenses	<u>4,489,378</u>	<u>4,154,558</u>
Change in unrestricted net assets	256,784	(180,897)
Temporarily Restricted Net Assets:		
Donations	50,000	3,860
Net assets released from restrictions	<u>(3,860)</u>	<u>(6,217)</u>
Change in temporarily restricted net assets	<u>46,140</u>	<u>(2,357)</u>
Change in Net Assets	302,924	(183,254)
Net Assets at Beginning of Year	<u>792,933</u>	<u>976,187</u>
Net Assets at End of Year	<u>\$ 1,095,857</u>	<u>\$ 792,933</u>

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CHARITYVISION INTERNATIONAL, INC.
STATEMENTS OF FUNCTIONAL EXPENSES

	Program Services	Management and General	Fundraising	Total Functional Expenses
Year Ended December 31, 2014				
Wages and payroll taxes	\$ 78,801	\$ 55,923	\$ 40,779	\$ 175,503
In-kind grants	2,894,757	-	-	2,894,757
Grants	1,195,195	-	-	1,195,195
Shipping	99,963	-	-	99,963
Professional services	-	37,867	7,480	45,347
Administrative	-	44,446	-	44,446
Travel	-	4,215	-	4,215
Depreciation	-	9,296	-	9,296
Other	-	1,512	-	1,512
Warehousing	19,144	-	-	19,144
Total	\$ 4,287,860	\$ 153,259	\$ 48,259	\$ 4,489,378

Year Ended December 31, 2013 (as restated)

Wages and payroll taxes	\$ 92,130	\$ 46,313	\$ 13,856	\$ 152,299
In-kind grants	2,822,513	-	-	2,822,513
Grants	1,050,687	-	-	1,050,687
Shipping	43,620	-	-	43,620
Professional services	-	45,396	3,223	48,619
Administrative	-	19,684	-	19,684
Travel	-	2,074	-	2,074
Depreciation	-	9,000	-	9,000
Warehousing	6,062	-	-	6,062
Total	\$ 4,015,012	\$ 122,467	\$ 17,079	\$ 4,154,558

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