

CENTER FOR TRANSFORMATIVE ACTION
Financial Statements
June 30, 2015
(With Independent Auditors' Report Thereon)

CENTER FOR TRANSFORMATIVE ACTION
Table of Contents

	<u>Page</u>
Independent Auditors' Report	1 - 2
Financial Statements:	
Statement of Financial Position	3
Statement of Activities	4
Statement of Functional Expenses	5
Statement of Cash Flows	6
Notes to Financial Statements	7 - 10
Schedule of Revenue, Expenses and Changes in Net Assets by Program	11 - 17

* * * * *

INDEPENDENT AUDITORS' REPORT

The Board of Directors
Center for Transformative Action:

We have audited the accompanying financial statements of Center for Transformative Action (CTA) (a nonprofit organization), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to 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 audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit 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 CTA'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 CTA'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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Center for Transformative Action as of June 30, 2015, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of revenue, expenses and changes in net assets by program included in pages 11 through 17 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Report on Summarized Comparative Information

We previously audited CTA's 2014 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated May 11, 2015. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2014, is consistent, in all material respects, with the audited financial statements from which it has been derived.

EFPR Group, CPAs, PLLC

(Formerly Toski & Co., CPAs, P.C.)

Williamsville, New York
May 10, 2016

CENTER FOR TRANSFORMATIVE ACTION
Statement of Financial Position
June 30, 2015
with comparative totals for 2014

<u>Assets</u>	<u>2015</u>	<u>2014</u>
Current assets:		
Cash and equivalents	\$ 298,694	364,363
Short-term investments - certificates of deposits	425,000	250,104
Receivables	118,274	119,468
Prepaid expenses	3,191	8,491
Other assets	<u>3,047</u>	<u>3,047</u>
Total current assets	<u>848,206</u>	<u>745,473</u>
Furniture and equipment, at cost	57,154	59,991
Less accumulated depreciation	<u>(31,290)</u>	<u>(33,652)</u>
Net furniture and equipment	<u>25,864</u>	<u>26,339</u>
Total assets	<u><u>\$ 874,070</u></u>	<u><u>771,812</u></u>
<u>Liabilities and Net Assets</u>		
Current liabilities:		
Accounts payable	19,936	23,332
Accrued expenses	58,784	41,105
Deferred revenue	184,884	239,364
Funds held on behalf of others	<u>1,675</u>	<u>11,356</u>
Total current liabilities	<u>265,279</u>	<u>315,157</u>
Net assets:		
Undesignated	538,491	386,355
Board designated	<u>70,300</u>	<u>70,300</u>
Total net assets	<u>608,791</u>	<u>456,655</u>
Commitment (note 4)	<u> </u>	<u> </u>
Total liabilities and net assets	<u><u>\$ 874,070</u></u>	<u><u>771,812</u></u>

See accompanying notes to financial statements.

CENTER FOR TRANSFORMATIVE ACTION

Statement of Activities

Year ended June 30, 2015

with comparative totals for 2014

	<u>2015</u>	<u>2014</u>
Revenue:		
Institutional support	\$ 672,661	556,498
Cornell support	263,891	241,017
Fundraising events and sales	207,275	156,388
Contributions	239,354	291,272
Fees, subscriptions and memberships	61,716	29,778
Investment income	1,744	839
Miscellaneous income	<u>2,293</u>	<u>15,320</u>
Total revenue	<u>1,448,934</u>	<u>1,291,112</u>
Expenses:		
Program services	1,152,938	1,103,377
Supporting services:		
Management and general	134,305	125,173
Fundraising	<u>9,555</u>	<u>8,887</u>
Total supporting services	<u>143,860</u>	<u>134,060</u>
Total expenses	<u>1,296,798</u>	<u>1,237,437</u>
Increase in net assets	152,136	53,675
Net assets at beginning of year	<u>456,655</u>	<u>402,980</u>
Net assets at end of year	<u><u>\$ 608,791</u></u>	<u><u>456,655</u></u>

See accompanying notes to financial statements.

CENTER FOR TRANSFORMATIVE ACTION
Statement of Functional Expenses
Year ended June 30, 2015
with comparative totals for 2014

	Supporting services				
	Program services	Management and general	Fundraising	Total supporting services	Total
					2015 2014
Salaries	\$ 557,217	74,005	-	74,005	631,222 532,676
Employee benefits	78,830	20,747	-	20,747	99,577 81,799
Payroll taxes	53,755	8,190	-	8,190	61,945 51,063
Total salaries and related expenses	689,802	102,942	-	102,942	792,744 665,538
Rent	14,146	8,103	-	8,103	22,249 18,472
Contract employees and work study	159,679	-	-	-	159,679 272,528
Advertising, publicity and production	3,317	-	12	12	3,329 3,144
Travel and conferences	32,053	50	-	50	32,103 39,188
Telephone	10,969	996	1,124	2,120	13,089 10,517
Printing	13,221	775	1,287	2,062	15,283 18,165
Books, videos and subscriptions	7,864	-	-	-	7,864 9,121
Supplies	20,026	2,575	1,382	3,957	23,983 32,058
Minor equipment	10,408	1,321	-	1,321	11,729 5,724
Postage	6,825	747	987	1,734	8,559 8,502
Insurance	49	10,787	-	10,787	10,836 10,396
Program expense	51,626	-	-	-	51,626 38,213
Maintenance and repairs	260	-	-	-	260 1,155
Bank charges	1,914	705	4,577	5,282	7,196 4,541
Donations	123,963	-	-	-	123,963 89,497
Professional fees	-	5,300	-	5,300	5,300 8,735
Depreciation	4,372	-	-	-	4,372 1,615
Fundraising	-	-	186	186	186 -
Miscellaneous	2,444	4	-	4	2,448 328
Total expenses	\$ 1,152,938	134,305	9,555	143,860	1,296,798 1,237,437

See accompanying notes to financial statements.

CENTER FOR TRANSFORMATIVE ACTION
Statement of Cash Flows
Year ended June 30, 2015
with comparative totals for 2014

	<u>2015</u>	<u>2014</u>
Cash flows from operating activities:		
Increase in net assets	\$ 152,136	53,675
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation	4,372	1,615
Changes in:		
Receivables	1,194	(10,784)
Prepaid expenses	5,300	(1,211)
Accounts payable	(3,396)	15,735
Accrued expenses	17,679	(17,833)
Deferred revenue	(54,480)	154,411
Funds held on behalf of others	<u>(9,681)</u>	<u>5,338</u>
Net cash provided by operating activities	<u>113,124</u>	<u>200,946</u>
Cash flows from investing activities:		
Purchases of short-term investments, net of redemptions	(174,896)	(100,071)
Additions to furniture and equipment	<u>(3,897)</u>	<u>(21,832)</u>
Net cash used in investing activities	<u>(178,793)</u>	<u>(121,903)</u>
Net increase (decrease) in cash and equivalents	(65,669)	79,043
Cash and equivalents at beginning of year	<u>364,363</u>	<u>285,320</u>
Cash and equivalents at end of year	<u>\$ 298,694</u>	<u>364,363</u>
Supplemental schedule of cash flow information - disposal of fully depreciated furniture and equipment	<u>\$ 6,734</u>	<u>1,394</u>

See accompanying notes to financial statements.

CENTER FOR TRANSFORMATIVE ACTION

Notes to Financial Statements

June 30, 2015

(1) Summary of Significant Accounting Policies

(a) Nature of Activities

The Center for Transformative Action (CTA), formerly the Center for Religion, Ethics, and Social Policy, Inc., is a nonprofit organization formed to promote educational and social action programs. CTA provides technical and administrative support services to these programs which operate under the established goals and guidelines of the CTA bylaws.

(b) Basis of Accounting

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

(c) Basis of Presentation

CTA reports 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. CTA had only unrestricted net assets in 2015 and 2014.

(d) Estimates

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

(e) Cash and Equivalents

For purposes of the statement of cash flows, CTA considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

(f) Concentration of Credit Risk

Financial instruments that potentially subject CTA to concentrations of credit risk consist principally of cash and cash equivalent accounts in financial institutions. Although the accounts exceed the federally insured deposit amount, management does not anticipate nonperformance by the financial institution.

(g) Receivables

Receivables are stated at the amount management expects to collect from outstanding balances. Management has determined that all receivables are collectible as of June 30, 2015 and 2014.

CENTER FOR TRANSFORMATIVE ACTION

Notes to Financial Statements, Continued

(1) Summary of Significant Accounting Policies, Continued

(h) Capitalization and Depreciation

Furniture and equipment are recorded at cost or fair market value at the date of the gift in the case of donated equipment. If donors stipulate how long the assets must be used, the contributions are recorded as restricted support. In the absence of such stipulations, contributions of furniture and equipment are recorded as unrestricted support. Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives using the straight-line method. Improvements are capitalized, while expenditures for maintenance and repairs are charged to expense as incurred. Upon disposal of depreciable property, the appropriate property accounts are reduced by the related costs and accumulated depreciation. The resulting gains and losses are reflected in the statement of activities.

(i) Deferred Revenue and Revenue Recognition

Grant awards accounted for as exchange transactions are recorded as revenue when expenditures have been incurred in compliance with the grant restrictions. Amounts unspent are recorded in the statement of financial position as deferred revenue.

(j) Donated Services

During the years ended June 30, 2015 and 2014, the value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded. However, many individuals volunteer their time and perform a variety of tasks that assist CTA.

(k) Promises to Give

Contributions are recognized when the donor makes an unconditional promise to give to CTA. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

(l) Expense Allocation

The costs of providing various programs and other activities have been summarized on a functional basis in the statement of activities and in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

(m) Subsequent Events

CTA has evaluated subsequent events through the date of the report which is the date the financial statements were available to be issued.

CENTER FOR TRANSFORMATIVE ACTION

Notes to Financial Statements, Continued

(1) Summary of Significant Accounting Policies, Continued

(n) Income Taxes

CTA is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code (the Code); therefore, no provision for income taxes is reflected in the financial statements. CTA has been classified as a publicly supported organization that is not a private foundation under Section 509(a) of the Code. CTA presently discloses or recognizes income tax position based on management's estimate of whether it is reasonably possible or probable that a liability has been incurred for unrecognized income taxes. Management has concluded that CTA has taken no uncertain tax positions that require adjustment in its financial statements. U.S. Forms 990 filed by CTA are subject to examination by taxing authorities.

(o) Reclassifications

Reclassifications have been made to certain 2014 balances in order to conform them to the 2015 presentation.

(2) Deferred Revenue

Deferred revenue at June 30, 2015 and 2014 amounted to \$184,884 and \$239,364, respectively.

These amounts represent cash provided to CTA in advance of the period to be benefited in order to provide working capital for the operation of various programs.

(3) Affiliation with Cornell University

CTA is an affiliate of Cornell University (Cornell) through a written affiliation agreement. Based on the terms of this agreement, CTA is to provide services and programs to Cornell's faculty, staff, students, and others to create "wider opportunities for education and service in the fields of religion and ethics, and their relationship to social policy." Such services and programs are governed by the terms of a separate operating agreement between the organizations.

(a) Receivables

Receivables amounting to \$7,150 and \$21,629 were owed from Cornell for the years ended June 30, 2015 and 2014, respectively.

(b) Rent

CTA leases office space from Cornell United Religious Works under a tenant at will lease agreement. Rent expense for this office space amounted to \$8,400 and \$8,242 for the years ended June 30, 2015 and 2014, respectively.

CENTER FOR TRANSFORMATIVE ACTION

Notes to Financial Statements, Continued

(4) Commitment

CTA leases office space under various month-to-month leases from unrelated parties. Rent expense related to these leases for the years ended June 30, 2015 and 2014 amounted to \$13,849 and \$10,230, respectively.

(5) Advertising Costs

Advertising costs are expensed as incurred. Advertising, publicity and production expense amounted to \$3,329 and \$3,144 for the years ended June 30, 2015 and 2014, respectively.

CENTER FOR TRANSFORMATIVE ACTION
Schedule of Revenue, Expenses and
Changes in Net Assets by Program
Year ended June 30, 2015

	<u>Total</u>	<u>CTA Admin.</u>	<u>Alternatives Library</u>	<u>Prisoner Express</u>
Revenue:				
Institutional support	\$ 672,661	10,739	-	-
Cornell support	263,891	124,085	139,806	-
Fundraising events and sales	207,275	46,185	292	28,439
Contributions	239,354	67,633	1,967	6,894
Fees, subscriptions and memberships	61,716	-	377	-
Investment income	1,744	1,650	-	-
Miscellaneous income	2,293	1	-	-
Total revenue	<u>1,448,934</u>	<u>250,293</u>	<u>142,442</u>	<u>35,333</u>
Expenses:				
Salaries	631,222	139,113	80,635	-
Employee benefits	99,577	41,561	9,625	-
Payroll taxes	61,945	13,344	7,145	-
Rent	22,249	10,091	2,530	-
Contract employees and work study	159,679	15,259	6,743	7,855
Advertising, publicity and production	3,329	-	251	269
Travel and conferences	32,103	11,286	668	653
Telephone	13,089	3,011	2,512	119
Printing	15,283	2,357	766	4,780
Books, videos and subscriptions	7,864	794	5,964	-
Supplies	23,983	5,091	2,572	1,585
Minor equipment	11,729	2,194	2,717	-
Postage	8,559	747	18	4,522
Insurance	10,836	10,836	-	-
Program expense	51,626	8,028	2,514	186
Maintenance and repairs	260	71	18	-
Bank charges	7,196	2,308	1	57
Donations	123,963	61,061	195	-
Professional fees	5,300	5,300	-	-
Depreciation	4,372	4,372	-	-
Fundraising	186	-	-	-
Miscellaneous	2,448	887	14	-
Total expenses	<u>1,296,798</u>	<u>337,711</u>	<u>124,888</u>	<u>20,026</u>
Increase (decrease) in net assets before transfers	152,136	(87,418)	17,554	15,307
Transfers and allocations	-	130,556	(16,534)	(4,746)
Net assets at beginning of year	<u>456,655</u>	<u>196,922</u>	<u>37,419</u>	<u>8,554</u>
Net assets at end of year	<u>\$ 608,791</u>	<u>240,060</u>	<u>38,439</u>	<u>19,115</u>

(Continued)

CENTER FOR TRANSFORMATIVE ACTION
Schedule of Revenue, Expenses and
Changes in Net Assets by Program, Continued

	Eco <u>Village</u>	<u>CUSLAR</u>	<u>Vitamin L</u>	Dorothy Cotton <u>Institute</u>
Revenue:				
Institutional support	\$ 187,990	10,270	49,000	26,153
Cornell support	-	-	-	-
Fundraising events and sales	36,859	16,224	30,566	19,840
Contributions	33,436	7,265	53,147	10,362
Fees, subscriptions and memberships	5,450	400	-	-
Investment income	-	-	94	-
Miscellaneous income	381	500	-	-
Total revenue	<u>264,116</u>	<u>34,659</u>	<u>132,807</u>	<u>56,355</u>
Expenses:				
Salaries	136,868	17,527	50,000	-
Employee benefits	14,577	166	18,229	-
Payroll taxes	13,157	1,794	4,132	-
Rent	6,281	31	-	-
Contract employees and work study	17,402	8,625	18,049	19,410
Advertising, publicity and production	555	-	968	-
Travel and conferences	1,461	-	1,838	6,038
Telephone	1,967	395	1,236	99
Printing	954	3,196	892	586
Books, videos and subscriptions	99	7	-	-
Supplies	4,050	127	624	1,247
Minor equipment	2,793	-	-	-
Postage	365	507	1,393	83
Insurance	-	-	-	-
Program expense	2,253	971	700	12,161
Maintenance and repairs	80	-	-	-
Bank charges	396	542	745	659
Donations	610	-	-	-
Professional fees	-	-	-	-
Depreciation	-	-	-	-
Fundraising	60	-	126	-
Miscellaneous	299	-	314	-
Total expenses	<u>204,227</u>	<u>33,888</u>	<u>99,246</u>	<u>40,283</u>
Increase in net assets before transfers	59,889	771	33,561	16,072
Transfers and allocations	(23,625)	(8,054)	(16,674)	(7,084)
Net assets at beginning of year	<u>35,162</u>	<u>33,011</u>	<u>75,322</u>	<u>11,921</u>
Net assets at end of year	<u>\$ 71,426</u>	<u>25,728</u>	<u>92,209</u>	<u>20,909</u>

(Continued)

CENTER FOR TRANSFORMATIVE ACTION
Schedule of Revenue, Expenses and
Changes in Net Assets by Program, Continued

	Ithaca City of <u>Asylum</u>	Veteran's <u>Sanctuary</u>	An Open <u>Window</u>	Relationship <u>Foundation</u>
Revenue:				
Institutional support	\$ 17,850	-	-	-
Cornell support	-	-	-	-
Fundraising events and sales	80	-	-	-
Contributions	6,260	-	-	-
Fees, subscriptions and memberships	-	-	-	-
Investment income	-	-	-	-
Miscellaneous income	-	-	-	-
Total revenue	<u>24,190</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenses:				
Salaries	-	-	-	-
Employee benefits	-	-	-	-
Payroll taxes	-	-	-	-
Rent	-	66	-	-
Contract employees and work study	800	-	-	-
Advertising, publicity and production	-	-	-	-
Travel and conferences	60	-	-	-
Telephone	-	-	-	-
Printing	581	-	-	-
Books, videos and subscriptions	-	-	-	-
Supplies	283	-	-	-
Minor equipment	-	-	-	-
Postage	407	-	-	-
Insurance	-	-	-	-
Program expense	488	-	-	-
Maintenance and repairs	-	-	-	-
Bank charges	22	-	-	-
Donations	-	7,062	-	-
Professional fees	-	-	-	-
Depreciation	-	-	-	-
Fundraising	-	-	-	-
Miscellaneous	-	558	-	-
Total expenses	<u>2,641</u>	<u>7,686</u>	<u>-</u>	<u>-</u>
Increase (decrease) in net assets before transfers	21,549	(7,686)	-	-
Transfers and allocations	(3,181)	(671)	(2,870)	(10)
Net assets at beginning of year	<u>15,527</u>	<u>8,357</u>	<u>2,870</u>	<u>10</u>
Net assets at end of year	<u>\$ 33,895</u>	<u>-</u>	<u>-</u>	<u>-</u>

(Continued)

CENTER FOR TRANSFORMATIVE ACTION
Schedule of Revenue, Expenses and
Changes in Net Assets by Program, Continued

	Food Systems Development <u>Project</u>	Local Investing Resource <u>Center</u>	Third Root Educational <u>Exchange</u>	Sustainability <u>Center</u>
Revenue:				
Institutional support	\$ 58,600	7,304	18,303	26,549
Cornell support	-	-	-	-
Fundraising events and sales	-	-	4,144	-
Contributions	200	-	19,127	-
Fees, subscriptions and memberships	55,426	-	-	-
Investment income	-	-	-	-
Miscellaneous income	1,411	-	-	-
Total revenue	<u>115,637</u>	<u>7,304</u>	<u>41,574</u>	<u>26,549</u>
Expenses:				
Salaries	76,500	-	22,073	16,261
Employee benefits	14,165	-	208	156
Payroll taxes	6,842	-	2,712	2,018
Rent	-	-	-	350
Contract employees and work study	3,687	5,954	2,095	-
Advertising, publicity and production	160	-	505	84
Travel and conferences	3,010	-	1,962	-
Telephone	1,899	117	50	840
Printing	454	-	658	-
Books, videos and subscriptions	986	14	-	-
Supplies	721	-	4,443	55
Minor equipment	1,258	-	-	-
Postage	245	-	192	-
Insurance	-	-	-	-
Program expense	100	-	1,872	152
Maintenance and repairs	-	-	-	-
Bank charges	208	-	753	-
Donations	-	-	6,631	-
Professional fees	-	-	-	-
Depreciation	-	-	-	-
Fundraising	-	-	-	-
Miscellaneous	-	-	52	-
Total expenses	<u>110,235</u>	<u>6,085</u>	<u>44,206</u>	<u>19,916</u>
Increase (decrease) in net assets before transfers	5,402	1,219	(2,632)	6,633
Transfers and allocations	(9,413)	(1,159)	(5,028)	(5,691)
Net assets at beginning of year	<u>3,019</u>	<u>4,324</u>	<u>8,927</u>	<u>3,855</u>
Net assets (deficiency) at end of year	<u>\$ (992)</u>	<u>4,384</u>	<u>1,267</u>	<u>4,797</u>

(Continued)

CENTER FOR TRANSFORMATIVE ACTION
Schedule of Revenue, Expenses and
Changes in Net Assets by Program, Continued

	Human Rights <u>Educators</u>	Woods Earth	Coalition for ERA	Bike Walk Tompkins
Revenue:				
Institutional support	\$ 25,260	57,825	45,000	51,848
Cornell support	-	-	-	-
Fundraising events and sales	-	8,495	-	1
Contributions	675	3,414	-	8,201
Fees, subscriptions and memberships	-	63	-	-
Investment income	-	-	-	-
Miscellaneous income	-	-	-	-
Total revenue	<u>25,935</u>	<u>69,797</u>	<u>45,000</u>	<u>60,050</u>
Expenses:				
Salaries	300	26,433	-	36,231
Employee benefits	3	239	-	358
Payroll taxes	46	3,416	-	3,771
Rent	-	2,900	-	-
Contract employees and work study	20,175	456	-	-
Advertising, publicity and production	-	76	-	461
Travel and conferences	91	87	-	308
Telephone	428	13	-	325
Printing	-	54	-	-
Books, videos and subscriptions	-	-	-	-
Supplies	-	2,349	-	117
Minor equipment	-	2,240	-	-
Postage	80	-	-	-
Insurance	-	-	-	-
Program expense	660	15,419	-	6,122
Maintenance and repairs	-	91	-	-
Bank charges	21	101	-	787
Donations	-	-	46,504	-
Professional fees	-	-	-	-
Depreciation	-	-	-	-
Fundraising	-	-	-	-
Miscellaneous	-	254	-	20
Total expenses	<u>21,804</u>	<u>54,128</u>	<u>46,504</u>	<u>48,500</u>
Increase (decrease) in net assets before transfers	4,131	15,669	(1,504)	11,550
Transfers and allocations	(4,131)	(6,770)	(5,267)	(4,513)
Net assets at beginning of year	<u>750</u>	<u>4,034</u>	<u>6,671</u>	<u>-</u>
Net assets (deficiency) at end of year	<u>\$ 750</u>	<u>12,933</u>	<u>(100)</u>	<u>7,037</u>

(Continued)

CENTER FOR TRANSFORMATIVE ACTION
Schedule of Revenue, Expenses and
Changes in Net Assets by Program, Continued

	Current <u>Cast</u>	Floating <u>Classroom</u>	Fund for Women's <u>Equality</u>	Friends of CEI
Revenue:				
Institutional support	\$ 34,843	27,852	4,400	12,875
Cornell support	-	-	-	-
Fundraising events and sales	-	15,105	-	65
Contributions	-	13,850	-	5,413
Fees, subscriptions and memberships	-	-	-	-
Investment income	-	-	-	-
Miscellaneous income	-	-	-	-
Total revenue	<u>34,843</u>	<u>56,807</u>	<u>4,400</u>	<u>18,353</u>
Expenses:				
Salaries	8,333	20,948	-	-
Employee benefits	79	211	-	-
Payroll taxes	1,047	2,521	-	-
Rent	-	-	-	-
Contract employees and work study	21,569	11,600	-	-
Advertising, publicity and production	-	-	-	-
Travel and conferences	272	-	-	4,369
Telephone	28	-	-	50
Printing	-	5	-	-
Books, videos and subscriptions	-	-	-	-
Supplies	-	719	-	-
Minor equipment	-	527	-	-
Postage	-	-	-	-
Insurance	-	-	-	-
Program expense	-	-	-	-
Maintenance and repairs	-	-	-	-
Bank charges	15	-	-	555
Donations	-	-	1,900	-
Professional fees	-	-	-	-
Depreciation	-	-	-	-
Fundraising	-	-	-	-
Miscellaneous	-	-	-	50
Total expenses	<u>31,343</u>	<u>36,531</u>	<u>1,900</u>	<u>5,024</u>
Increase in net assets before transfers	3,500	20,276	2,500	13,329
Transfers and allocations	(3,500)	(4,824)	2,500	888
Net assets at beginning of year	-	-	-	-
Net assets at end of year	<u>\$ -</u>	<u>15,452</u>	<u>5,000</u>	<u>14,217</u>

(Continued)

CENTER FOR TRANSFORMATIVE ACTION
Schedule of Revenue, Expenses and
Changes in Net Assets by Program, Continued

	Memory Maker <u>Project</u>
Revenue:	
Institutional support	\$ -
Cornell support	-
Fundraising events and sales	980
Contributions	1,510
Fees, subscriptions and memberships	-
Investment income	-
Miscellaneous income	-
Total revenue	<u>2,490</u>
Expenses:	
Salaries	-
Employee benefits	-
Payroll taxes	-
Rent	-
Contract employees and work study	-
Advertising, publicity and production	-
Travel and conferences	-
Telephone	-
Printing	-
Books, videos and subscriptions	-
Supplies	-
Minor equipment	-
Postage	-
Insurance	-
Program expense	-
Maintenance and repairs	-
Bank charges	26
Donations	-
Professional fees	-
Depreciation	-
Fundraising	-
Miscellaneous	-
Total expenses	<u>26</u>
Increase in net assets before transfers	2,464
Transfers and allocations	(199)
Net assets at beginning of year	-
Net assets at end of year	<u>\$ 2,265</u>