

**HOUSTON GROUND ANGELS
HOUSTON, TEXAS
DECEMBER 31, 2014 AND 2013**

HOUSTON GROUND ANGELS
AUDIT FOR THE YEAR ENDED DECEMBER 31, 2013 AND 2012

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ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Houston Ground Angels
Houston, Texas

I have compiled the accompanying statements of financial position of Houston Ground Angels as of December 31, 2014 and 2013, and the related statements of activities and cash flows, and statements of functional expenses for the years then ended. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.



Bert D. Matthews
Certified Public Accountant

March 28, 2015

HOUSTON GROUND ANGELS
STATEMENT OF FINANCIAL POSITION
DECEMBER 31,

ASSETS

CURRENT ASSETS

	2014	2013
Cash and Cash Equivalents	\$ 275,209	\$ 233,780
Certificates of Deposit	0	0
Accrued Interest Income	34	47
TOTAL CURRENT ASSETS	275,243	233,827

FIXED ASSETS

Office Equipment-net of accumulated depreciation	369	539
TOTAL FIXED ASSETS	369	539
TOTAL ASSETS	\$ 275,612	\$ 234,366

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable & Accrued Expenses	\$ 0	\$ 0
TOTAL CURRENT LIABILITIES	0	0

NET ASSETS

Unrestricted	275,612	234,366
Temporarily Restricted	0	0
Permanently Restricted	0	0
TOTAL NET ASSETS	275,612	234,366
TOTAL LIABILITIES AND NET ASSETS	\$ 275,612	\$ 234,366

HOUSTON GROUND ANGELS
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2014

	<u>UNRESTRICTED NET ASSETS</u>	<u>TEMPORARILY RESTRICTED NET ASSETS</u>	<u>PERMANENTLY RESTRICTED NET ASSETS</u>	<u>TOTAL</u>
REVENUES AND OTHER SUPPORT				
Public Support - Individuals	\$ 19,200	\$ 0	\$ 0	\$ 19,200
Public Support - Organizations	7,481	0	0	7,481
Fund Raisers	10,211	0	0	10,211
Grants	177,000	0	0	177,000
Interest Income	1,167	0	0	1,167
	<u>215,059</u>	<u>0</u>	<u>0</u>	<u>215,059</u>
Total Revenue and Other Support	\$ 215,059	\$ 0	\$ 0	\$ 215,059
Expenses:				
Fund Raisers	\$ 9,069	\$ 0	\$ 0	\$ 9,069
Depreciation	170	0	0	170
Contract Services & Payroll	116,266	0	0	116,266
Office	8,895	0	0	8,895
Telephone	4,427	0	0	4,427
Uniforms	1,818	0	0	1,818
Other	33,167	0	0	33,167
	<u>173,812</u>	<u>0</u>	<u>0</u>	<u>173,812</u>
Total Expenses	\$ 173,812	\$ 0	\$ 0	\$ 173,812
Change In Net Assets	\$ 41,247	\$ 0	\$ 0	\$ 41,247
Net Assets (Deficit) At Beginning of Year	\$ 234,365	\$ 0	\$ 0	\$ 234,365
Net Assets At End of Year	\$ 275,612	\$ 0	\$ 0	\$ 275,612

**HOUSTON GROUND ANGELS
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2013**

	<u>UNRESTRICTED NET ASSETS</u>	<u>TEMPORARILY RESTRICTED NET ASSETS</u>	<u>PERMANENTLY RESTRICTED NET ASSETS</u>	<u>TOTAL</u>
REVENUES AND OTHER SUPPORT				
Public Support - Individuals	\$ 113,872	\$ 0	\$ 0	\$ 113,872
Public Support - Organizations	25,755	0	0	25,755
Fund Raisers	56,343	0	0	56,343
Miscellaneous	3,500	0	0	3,500
Interest Income	915	0	0	915
	<u>200,385</u>	<u>0</u>	<u>0</u>	<u>200,385</u>
Total Revenue and Other Support	\$ 200,385	\$ 0	\$ 0	\$ 200,385
Expenses:				
Fund Raisers	\$ 17,210	\$ 0	\$ 0	\$ 17,210
Depreciation	555	0	0	555
Contract Services & Payroll	103,724	0	0	103,724
Office	9,668	0	0	9,668
Telephone	4,441	0	0	4,441
Uniforms	1,825	0	0	1,825
Other	19,056	0	0	19,056
	<u>156,479</u>	<u>0</u>	<u>0</u>	<u>156,479</u>
Total Expenses	\$ 156,479	\$ 0	\$ 0	\$ 156,479
Change In Net Assets	<u>\$ 43,906</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 43,906</u>
Net Assets (Deficit) At Beginning of Year	<u>\$ 190,460</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 190,460</u>
Net Assets At End of Year	<u><u>\$ 234,366</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 234,366</u></u>

HOUSTON GROUND ANGELS
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2014

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Fund Raisers	\$ 0	\$ 0	\$ 9,069	\$ 9,069
Contract Services & Payroll	1,080	115,186	0	116,266
Office	0	8,895	0	8,895
Telephone	4,427	0	0	4,427
Uniforms	1,818	0	0	1,818
Other	0	27,977	5,190	33,167
Total Before Depreciation	\$ 7,325	\$ 152,058	\$ 14,259	\$ 173,642
Depreciation	0	170	0	170
Total Functional Expenses	<u>\$ 7,325</u>	<u>\$ 152,228</u>	<u>\$ 14,259</u>	<u>\$ 173,812</u>

**HOUSTON GROUND ANGELS
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2013**

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Fund Raisers	\$ 0	\$ 0	\$ 17,210	\$ 17,210
Contract Services & Payroll	380	103,344	0	103,724
Office	0	9,668	0	9,668
Telephone	4,441	0	0	4,441
Uniforms	1,825	0	0	1,825
Other	<u>0</u>	<u>17,050</u>	<u>2,006</u>	<u>19,056</u>
Total Before Depreciation	6,646	130,062	19,216	155,924
Depreciation	<u>0</u>	<u>555</u>	<u>0</u>	<u>555</u>
Total Functional Expenses	<u>\$ 6,646</u>	<u>\$ 130,617</u>	<u>\$ 19,216</u>	<u>\$ 156,479</u>

HOUSTON GROUND ANGELS
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31,

	2014	2013
CASH FLOWS FROM OPERATIONS:		
Increase in net assets	\$ 41,247	\$ 43,906
Adjustments		
Depreciation	170	555
(Increase)Decrease in operating assets		
Accrued Interest Income	12	105
Increase(Decrease) in operating liabilities		
Accrued Expenses	0	0
Net cash provided by operating activi	41,429	44,566
 CASH FLOWS FROM INVESTING ACTIVITIES:		
Asset Purchases	0	(492)
Decrease in Certificate of Deposits	0	0
Net cash provided by investing activities	0	(492)
 CASH FLOWS FROM FINANCING ACTIVITIES:		
	0	0
 Net increase in cash and cash equivalents	41,429	44,074
Cash and equivalents beginning of period	233,780	189,706
Cash and equivalents end of period	\$ 275,209	\$ 233,780
 Supplemental disclosure of cash flow information:		
Interest paid	\$ 0	\$ 0

HOUSTON GROUND ANGELS
NOTES TO FINANCIAL STATEMENTS
FOR YEAR ENDED DECEMBER 31, 2014 and 2013

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Houston Ground Angels (the "HGA") is a charitable organization incorporated under the laws of the State of Texas as a non-profit corporation on June 27, 2005. The purpose of the HGA is to provide ground transportation into, around, and out of the Greater Houston Area for qualified medical patients. This transportation will include trips from and to airports, medical facilities and temporary or permanent housing. Patients may qualify for this service through recommendations of physicians, social workers, or other 501(c)(3) organizations. The HGA was approved by the Internal Revenue Service to operate as an organization exempt under section 501(c)(3) of the Internal Revenue Code.

Financial Statement Presentation:

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with the generally accepted accounting principles. Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of Houston Ground Angels and changes therein are classified and reported as follows:

Unrestricted net assets - Net assets not subject to donor-imposed stipulations

Temporarily restricted net assets - Net assets subject to donor-imposed stipulations that may or will be met, either by actions of Houston Ground Angels and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently restricted net assets - Net assets subject to donor-imposed stipulations that they be maintained permanently by Houston Ground Angels. Generally, the donors of these assets permit Houston Ground Angels to use all or part of the income earned on any related investments for general or specific purposes.

Contributed Services

Donated services are reported as contributions when the services (a) create or enhance nonfinancial assets or (b) would be purchased if they had not been provided by contribution, required specialized skills and are provided by individuals possessing those skills. Donated equipment or materials, if significant, are included in public support at fair value.

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.

Property and Equipment

Purchased property and equipment is capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. In the absence of donor restrictions regarding how long those donated assets must be maintained, the Corporation reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor.