

SPELLBINDERS AND AFFILIATES

COMPILED COMBINED FINANCIAL STATEMENTS

For the Year Ended June 30, 2014

SPELLBINDERS AND AFFILIATES
COMPILED COMBINED FINANCIAL STATEMENTS

For the Year Ended June 30, 2014

TABLE OF CONTENTS

ITEM	PAGE NUMBER
Accountant's Compilation Report	1
Combined Statement of Assets, Liabilities & Net Assets – Modified Cash Basis	2
Combined Statement of Support, Revenue & Expenses – Modified Cash Basis	3
Selected Information	4



REESE HENRY
& COMPANY, INC.
CERTIFIED PUBLIC ACCOUNTANTS

ACCOUNTANT'S COMPILATION REPORT

Council of Trustees
Spellbinders and Affiliates
Carbondale, Colorado

We have compiled the accompanying combined statement of assets, liabilities & net assets – modified cash basis of Spellbinders (a nonprofit organization) and affiliates as of June 30, 2014 and the related combined statement of support, revenues, expenses and changes in net assets– modified cash basis for the year then ended.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our 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.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's assets, liabilities, net assets, revenues and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Spellbinders and Affiliates.

Reese Henry & Company, Inc.

Certified Public Accountants
Aspen, Colorado
November 15, 2014

SPELLBINDERS AND AFFILIATES
COMBINED STATEMENT OF ASSETS, LIABILITIES & NET ASSETS – MODIFIED CASH BASIS
June 30, 2014

	National Combined With Affiliates	National Spellbinders Resource Center	Roaring Fork Valley Spellbinders	Jefferson County Spellbinders	Larimer County Spellbinders	Spellbinders of Littleton	Boulder Valley Spellbinders
ASSETS							
Cash	\$ 153,792	\$ 124,826	\$ 715	\$ 10,296	\$ 12,092	\$ 5,014	\$ 849
Fixed Assets, net	2,783	2,783	-	-	-	-	-
Trademark & Copyright	1,950	1,950	-	-	-	-	-
TOTAL ASSETS	<u>\$ 158,525</u>	<u>\$ 129,559</u>	<u>\$ 715</u>	<u>\$ 10,296</u>	<u>\$ 12,092</u>	<u>\$ 5,014</u>	<u>\$ 849</u>
LIABILITIES & NET ASSETS							
LIABILITIES							
TOTAL LIABILITIES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
NET ASSETS							
Unrestricted, Undesignated	46,025	17,059	715	10,296	12,092	5,014	849
Temporarily Restricted	112,500	112,500	-	-	-	-	-
TOTAL NET ASSETS	<u>158,525</u>	<u>129,559</u>	<u>715</u>	<u>10,296</u>	<u>12,092</u>	<u>5,014</u>	<u>849</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 158,525</u>	<u>\$ 129,559</u>	<u>\$ 715</u>	<u>\$ 10,296</u>	<u>\$ 12,092</u>	<u>\$ 5,014</u>	<u>\$ 849</u>

See accountant's compilation report.

SPELLBINDERS AND AFFILIATES
COMBINED STATEMENT OF SUPPORT, REVENUES, EXPENSES AND CHANGES IN NET ASSETS– MODIFIED CASH BASIS
For the Year Ended June 30, 2014

	National Combined with Affiliates	National Spellbinders Resource Center	Roaring Fork Valley Spellbinders	Jefferson County Spellbinders	Larimer County Spellbinders	Spellbinders of Littleton	Boulder Valley Spellbinders
UNRESTRICTED NET ASSETS							
UNRESTRICTED REVENUES							
Gifts, Grants & Contributions	\$ 110,883	\$ 79,146	\$ 13,014	\$ 13,720	\$ 2,580	\$ 423	\$ 2,000
Fee Income	9,387	2,756	1,044	550	4,152	300	585
Investment Income	90	85	-	5	-	-	-
Net Assets Released From Restrictions:							
Satisfaction of Program Restrictions	25,500	25,500	-	-	-	-	-
TOTAL UNRESTRICTED REVENUES, GAINS & OTHER SUPPORT	145,860	107,487	14,058	14,275	6,732	723	2,585
EXPENSES							
Program Services	123,282	92,080	14,535	9,694	3,236	2,001	1,736
General & Administrative	13,685	13,685	-	-	-	-	-
Fundraising	1,297	1,297	-	-	-	-	-
TOTAL EXPENSES	138,264	107,062	14,535	9,694	3,236	2,001	1,736
CHANGE IN UNRESTRICTED NET ASSETS	7,596	425	(477)	4,581	3,496	(1,278)	849
TEMPORARILY RESTRICTED NET ASSETS							
Gifts, Grants & Contributions	31,000	31,000	-	-	-	-	-
Net Assets Released From Restrictions:							
Satisfaction of Program Restrictions	(25,500)	(25,500)	-	-	-	-	-
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	5,500	5,500	-	-	-	-	-
CHANGE IN NET ASSETS	13,096	5,925	(477)	4,581	3,496	(1,278)	849
NET ASSETS, July 1, 2013	145,429	123,634	1,192	5,715	8,596	6,292	-
NET ASSETS, June 30, 2014	\$ 158,525	\$ 129,559	\$ 715	\$ 10,296	\$ 12,092	\$ 5,014	\$ 849

See accountant's compilation report.

SPELLBINDERS AND AFFILIATES
SELECTED INFORMATION – Substantially All Disclosures Required by Modified
Cash Basis of Accounting Are Not Included

June 30, 2014

PRINCIPLES OF COMBINATION

The combined financial statements include the accounts of National Spellbinders Resource Center and the following affiliates: Roaring Fork Valley Spellbinders, Jefferson County Spellbinders, Larimer County Spellbinders, Spellbinders of Littleton and Boulder Valley Spellbinders.

BASIS OF ACCOUNTING

Modified cash basis of accounting for these financial statements is defined as the basis of cash receipts and disbursements, with some assets and liabilities recorded, such as fixed assets, trademarks, payroll taxes payable and notes payable.

RESTRICTED CONTRIBUTIONS

Contributions that are restricted by the donor are reported as increases in temporarily restricted net assets.