

**ALIGN: THE ALLIANCE FOR A
GREATER NEW YORK, INC**

FINANCIAL STATEMENTS

DECEMBER 31, 2014

(With Independent's Auditor Report)

Audited Financial Statements

ALIGN: THE ALLIANCE FOR A GREATER NEW YORK, INC

AS OF DECEMBER 31, 2014

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John W. Davis, CPA

Certified Public Accountant

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
ALIGN: The Alliance For A Greater New York, Inc
New York, NY

Report on the Financial Statements

I have audited the accompanying financial statements of **ALIGN: The Alliance For A Greater New York, Inc** which comprise of the statement of financial position as of December 31, 2014 and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statement 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.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 auditor's judgement, 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 entity'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 entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

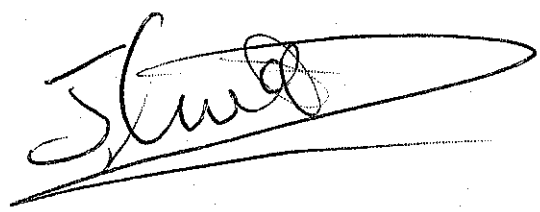
In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of **ALIGN: The Alliance For A Greater New York, Inc** as of December 31, 2014 and the results of its operations and its cash flows for the year ended, in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

I have previously audited the financial statements of **ALIGN: The Alliance For A Greater New York, Inc** as of December 31, 2013 and expressed an unmodified audit opinion on those audited financial statements in my report dated April 6, 2014. In my opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2013 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matters

My audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying information on page 8 is presented for the purposes of additional analysis and is not a required part of the basic financial statements. The information in the schedule referred to 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 my opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in black ink, appearing to read "J. Smith", is written over a horizontal line. The signature is stylized and cursive.

Linden, NJ
May 15, 2015

ALIGN: THE ALLIANCE FOR A GREATER NEW YORK, INC

STATEMENT OF FINANCIAL POSITION

AS OF DECEMBER 31, 2014

(With comparative totals for 2013)

	<u>2014</u>	<u>2013</u>
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 744,383	\$ 728,792
Grants and other receivable	300,389	125,966
Prepaid expenses	2,635	19,552
Total Current Assets	<u>1,047,407</u>	<u>874,310</u>
Rent security deposits	14,531	14,531
Fixed assets- net - Notes 2 and 3	5,869	6,493
TOTAL ASSETS	<u>\$ 1,067,807</u>	<u>\$ 895,334</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accrued expenses payable	\$ 12,839	\$ 11,276
Payroll deductions payable	2,137	47
Total Current Liabilities	<u>14,976</u>	<u>11,323</u>
Deferred rent payable- Note 5	3,000	3,000
Total Liabilities	<u>17,976</u>	<u>14,323</u>
NET ASSETS		
Unrestricted	383,720	206,011
Temporarily restricted- Note 4	666,111	675,000
Total Net Assets	<u>1,049,831</u>	<u>881,011</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,067,807</u>	<u>\$ 895,334</u>

See accompanying notes to financial statements.

ALIGN: THE ALLIANCE FOR A GREATER NEW YORK, INC**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS****FOR THE YEAR ENDED DECEMBER 31, 2014****(With comparative totals for 2013)**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2014 Total</u>	<u>Total 2013</u>
REVENUE				
Grants and contributions	\$ 527,015	\$ 1,093,050	1,620,065	1,350,710
Program income	34,776		34,776	43,727
Special events-net	109,479		109,479	117,630
Other income	2,448		2,448	872
Interest income	1,082		1,082	1,218
Total revenue	<u>674,800</u>	<u>1,093,050</u>	<u>1,767,850</u>	<u>1,514,157</u>
Net assets released from restrictions	1,101,939	(1,101,939)		
Total revenue	<u>1,776,739</u>	<u>(8,889)</u>	<u>1,767,850</u>	<u>1,514,157</u>
EXPENSES				
Programs	1,229,098		1,229,098	1,202,591
Management and general	229,613		229,613	202,070
Fundraising	140,319		140,319	123,487
Total expenses	<u>1,599,030</u>	<u>-</u>	<u>1,599,030</u>	<u>1,528,148</u>
CHANGES IN NET ASSETS	177,709	(8,889)	168,820	(13,991)
NET ASSETS AT BEGINNING OF YEAR	<u>206,011</u>	<u>675,000</u>	<u>881,011</u>	<u>895,002</u>
NET ASSETS AT END OF YEAR	<u>\$ 383,720</u>	<u>\$ 666,111</u>	<u>\$ 1,049,831</u>	<u>\$ 881,011</u>

See accompanying notes to financial statements.

ALIGN: THE ALLIANCE FOR A GREATER NEW YORK, INC**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED DECEMBER 31, 2014
(With comparative totals for 2013)**

	<u>2014</u>	<u>2013</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	\$ 168,820	\$ (13,991)
Adjustments to reconcile changes in net assets to net cash (used in)/provided by operating activities:		
Depreciation	4,752	6,749
Decrease (increase in) operating assets:		
Grant and other receivable	(174,423)	(95,966)
Prepaid expenses	16,917	(9,538)
Increase (decrease) in operating liabilities:		
Accrued expenses payable	1,563	2,546
Payroll deductions payable	2,090	(1,717)
Deferred rent payable		(6,000)
Net Cash (Used In)/Provided By Operating Activities	<u>19,719</u>	<u>(117,917)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed assets additions	(4,128)	(2,740)
Net (decrease)/increase in Cash	15,591	(120,657)
CASH AND CASH AT BEGINNING OF THE YEAR	<u>728,792</u>	<u>849,449</u>
CASH AND CASH AT END OF THE YEAR	<u>\$ 744,383</u>	<u>\$ 728,792</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Interest expense paid	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

ALIGN: THE ALLIANCE FOR A GREATER NEW YORK, INC

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2014

NOTE 1 ORGANIZATION

ALIGN: The Alliance For A Greater New York, Inc ("ALIGN") was incorporated under the not-for-profit of the laws of the State of New York in May 2002 under the name New York Jobs With Justice, Inc. In May 2011, a certificate of Amendment was filed with the State of New York to change its name to ALIGN.

ALIGN main purpose is to organize, transform communities and workplaces all in an effort to promote social, racial and economic justice to all New Yorkers.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with generally accepted accounting principles. The following is a summary of the significant accounting policies followed by The Organization:

Method of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Depreciation

Fixed assets are recorded at cost. Depreciation is recorded using the straight line method over the estimated useful life of the assets.

Financial Statement Presentation

The Organization's financial statements adhere to the established standards for external financial statements provided by not-for-profit organizations which require that resources be classified for accounting and reporting purposes into three classes of net assets - permanently restricted, temporarily restricted and unrestricted.

Cash and Cash Equivalents

Cash and cash equivalents include demand and money market accounts. All short-term investments with an original maturity of three months or less are considered cash equivalents.

ALIGN: THE ALLIANCE FOR A GREATER NEW YORK, INC

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2014

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES - Continued

Income Taxes

The Organization was organized as a not-for-profit organization under Section 501(c)(3) of the Internal Revenue code and is exempt from Federal, State and City income taxes based upon this letter of determination issued by the Internal Revenue Service.

ALIGN has no uncertain tax positions as of December 31, 2011 in accordance with Accounting Standards Codification ("ASC") Topic 740, "Income Taxes", which provides standards for establishing and classifying and tax provisions for uncertain tax positions. The Organization is no longer subject to federal or state and local income tax examinations by tax authorities for years ended before December 31, 2011.

Revenue Recognition

The Organization's revenue relating to contributions received, including unconditional promises to give, is recognized as revenue in the period received at its fair values and the Organization distinguishes such contributions received for each net asset category in accordance with donor-imposed restrictions. Interest earned on loans are considered unrestricted and can be used for general operations.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Subsequent Events

ALIGN has evaluated, for potential recognition and disclosure, events subsequent to the date of the statement of financial position through May 15, 2015, the date the financial statements were available to be issued. No events have occurred subsequent to the statement of financial position date through May 15, 2015, which would require adjustment to or disclosure in the accompanying financial statements.

ALIGN: THE ALLIANCE FOR A GREATER NEW YORK, INC

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2014

NOTE 3 FIXED ASSETS

Fixed assets as of December 31, 2014, consisted of the following

	<u>Amount</u>
Office equipment	\$ 34,328
Furniture	2,740
Software and web design	15,101
	<u>52,169</u>
Less: accumulated depreciation	(46,300)
Net Book Value	<u><u>\$ 5,869</u></u>

NOTE 4 TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets consist of the balance of restricted grants received as of December 31, 2014, that will be used in subsequent years.

NOTE 5 COMMITMENT

In December, 2002, ALIGN entered into an operating lease agreement for its office space. The lease will expire on April 19, 2017.

Future lease payments are as follows

<u>For Year Ending December 31</u>	<u>Amount</u>
2015	\$ 100,500
2016	106,500
2017	31,500
Total	<u><u>\$ 238,500</u></u>

Deferred Rent

For financial statement purposes, rent expense was accounted for on the straight-line basis as per generally accepted accounting principles. Accordingly, any excess of straight-line rent over rent paid was reflected as a liability in the statement of financial position under the caption "deferred rent payable". As of December 31, 2014, that balance was \$3,000.

ALIGN: THE ALLIANCE FOR A GREATER NEW YORK, INC

SCHEDULE OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2014
 (With comparative totals for 2013)

Expenses	PROGRAMS	MANAGEMENT AND GENERAL		FUNDRAISING	2014 TOTAL	2013 TOTAL
Salaries and fringe benefits	\$ 665,298	\$ 168,667	\$ 103,074	\$ 937,039	\$ 881,312	
Professional fees	13,812	3,502	2,140	19,454	12,275	
Consultants and contractual services	90,999	23,070	14,098	128,168	45,483	
Dues and subscriptions	7,890	2,000	1,222	11,112	4,853	
Office supplies and expenses	3,461	878	536	4,875	5,945	
Postage and delivery	772	196	120	1,087	785	
Travel and conference	10,665	2,704	1,652	15,021	17,953	
Rallies	100,900			100,900		
Printing and reproduction	7,405	1,877	1,147	10,430	11,646	
Telecommunication	7,392	1,874	1,145	10,411	20,568	
Occupancy	79,911	20,259	12,381	112,550	97,661	
Equipment and rental	10,022	2,541	1,553	14,116	8,965	
Insurance	2,484	630	385	3,498	4,626	
Grants	222,500			222,500	405,536	
Depreciation	3,374	855	523	4,752	6,749	
Others	2,214	561	343	3,118	3,791	
Total Expenses	\$ 1,229,098	\$ 229,613	\$ 140,319	\$ 1,599,030	\$ 1,528,148	

See notes to financial statements and accompanying report of independent auditors dated May 15, 2015.