

**Kids-N-Hope**  
**Financial Statement**  
**(Reviewed)**  
**December 31, 2012 and 2011**



REINSEL KUNTZ LESHER  
certified public accountants & consultants

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## **Kids-N-Hope**

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## Independent Accountant's Review Report

To the Members of the Board  
Kids-N-Hope  
Philadelphia, Pennsylvania

We have reviewed the accompanying statement of cash receipts and disbursements of Kids-N-Hope as of and for the years ended December 31, 2012 and 2011. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statement taken as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the cash basis of accounting, as described in Note 2 to the financial statement, and for designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statement.

Our responsibility is to conduct the reviews in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statement. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statement in order for it to be in conformity with the cash basis of accounting described in Note 2 to the financial statement.

*Reinsel Kuntz Lesher LLP*

November 5, 2013  
Wyomissing, Pennsylvania

## Kids-N-Hope

### Statement of Cash Receipts and Disbursements

See Independent Accountant's Review Report

	Years Ended December 31,	
	2012	2011
<b>Receipts</b>		
Special events, net of direct expenses 2012 \$22,598; 2011 \$28,758	\$ 96,902	\$ 79,135
Dividends	82	57
<b>Total Receipts</b>	<b>96,984</b>	<b>79,192</b>
<b>Disbursements</b>		
Program expenses, contributions	102,960	80,000
Management and general, including state registration fee	612	2,514
<b>Total Disbursements</b>	<b>103,572</b>	<b>82,514</b>
<b>Decrease in Cash</b>	<b>(6,588)</b>	<b>(3,322)</b>
<b>Cash at Beginning of Year</b>	<b>8,578</b>	<b>11,900</b>
<b>Cash at End of Year</b>	<b>\$ 1,990</b>	<b>\$ 8,578</b>

## **Kids-N-Hope**

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Notes to Financial Statement

December 31, 2012 and 2011

See Independent Accountant's Review Report

### **Note 1 - Nature of Activity**

Kids-N-Hope (the Organization) is dedicated to seeking individual and corporate bequests, mainly through special events, in order to support donations to the Children's Seashore House. The Children's Seashore House is a hospital providing specialized care and rehabilitation to children with developmental disabilities and chronic illnesses.

The Organization is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

### **Note 2 - Summary of the Significant Accounting Policies**

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statement follows:

#### **Basis of Accounting**

The Organization's accounts are maintained on the cash basis, and the statement of cash receipts and disbursements reflects only cash received and cash disbursed. Therefore, receivables, payables, inventories, long-lived assets, accrued income and expenses, and amortization and depreciation, which would be recognized under accounting principles generally accepted in the United States of America and which may be material in amount, are not recognized in the accompanying financial statement.

#### **Cash**

Cash consists of cash held in checking and savings accounts reduced by checks issued that have not cleared as of December 31. Management believes the Organization is not exposed to any significant credit risk on cash.

### **Note 3 - Support**

The Organization receives contributions from American Heritage Federal Credit Union, its employees and its directors in support of its mission. These contributions amounted to approximately \$16,200 and \$26,800 for the years ended December 31, 2012 and 2011, respectively.

### **Note 4 - Subsequent Events**

The Organization has evaluated subsequent events through November 5, 2013. This date is the date the financial statement was available to be issued. No material events subsequent to December 31, 2012 and through November 5, 2013 were noted.