

THE JOE TORRE SAFE AT HOME FOUNDATION
Financial Statements
For the Years Ended April 30, 2015 and 2014

THE JOE TORRE SAFE AT HOME FOUNDATION
For the Years Ended April 30, 2015 and 2014

INDEX

	<u>Page</u>
Independent Auditor's Report	1-2
Financial Statements	
Statements of Financial Position	3
Statements of Activities	4-5
Statements of Cash Flows	6
Statements of Functional Expenses	7-8
Notes to Financial Statements	9-13

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
The Joe Torre Safe at Home Foundation

Report on the Financial Statements

We have audited the accompanying financial statements of The Joe Torre Safe at Home Foundation (the "Foundation"), which comprise the statements of financial position as of April 30, 2015 and 2014, and the related statements of activities, cash flows, and functional expenses for the years 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 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits 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 auditor's 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 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, 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 The Joe Torre Safe at Home Foundation as of April 30, 2015 and 2014, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Buchbinder Tunick & Company LLP

BUCHBINDER TUNICK & COMPANY LLP

November 24, 2015

THE JOE TORRE SAFE AT HOME FOUNDATION
Statements of Financial Position
April 30, 2015 and 2014

	<u>2015</u>	<u>2014</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 2,420,657	\$ 2,469,783
Contributions receivable	217,804	355,850
Prepaid expenses	<u>133,570</u>	<u>23,629</u>
Total current assets	2,772,031	2,849,262
Property assets, net of accumulated depreciation of \$189,940 and \$173,885 at April 30, 2015 and 2014, respectively	18,363	24,485
Security deposits	<u>18,224</u>	<u>18,224</u>
Total assets	<u>\$ 2,808,618</u>	<u>\$ 2,891,971</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable and accrued expenses	\$ 116,120	\$ 50,614
Annual dinner deposits	<u>101,635</u>	<u>468,000</u>
Total current liabilities	217,755	518,614
Deferred rent	<u>5,892</u>	<u>16,192</u>
Total liabilities	<u>223,647</u>	<u>534,806</u>
Net assets:		
Unrestricted	<u>2,584,971</u>	<u>2,357,165</u>
Total net assets	<u>2,584,971</u>	<u>2,357,165</u>
Total liabilities and net assets	<u>\$ 2,808,618</u>	<u>\$ 2,891,971</u>

See notes to financial statements.

THE JOE TORRE SAFE AT HOME FOUNDATION
Statement of Activities
For the year ended April 30, 2015

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenue and support:			
Contributions	\$ 1,087,216	\$ -	\$ 1,087,216
Annual dinner revenue	1,309,619	-	1,309,619
Less: direct expense	<u>452,568</u>	<u>-</u>	<u>452,568</u>
Net annual dinner revenue	<u>857,051</u>	<u>-</u>	<u>857,051</u>
Golf event revenue	561,969	-	561,969
Less: direct expense	<u>169,793</u>	<u>-</u>	<u>169,793</u>
Net golf event revenue	<u>392,176</u>	<u>-</u>	<u>392,176</u>
LA event revenue	457,375	-	457,375
Less: direct expense	<u>105,864</u>	<u>-</u>	<u>105,864</u>
Net LA event revenue	<u>351,511</u>	<u>-</u>	<u>351,511</u>
Other event revenue	<u>32,044</u>	<u>-</u>	<u>32,044</u>
Interest and dividend income	<u>4,396</u>	<u>-</u>	<u>4,396</u>
Contributed services	<u>120,000</u>	<u>-</u>	<u>120,000</u>
Total revenue and support	<u>2,844,394</u>	<u>-</u>	<u>2,844,394</u>
Expenses:			
Program services	1,705,647	-	1,705,647
Supporting activities:			
Management and general	288,311	-	288,311
Fundraising	<u>622,630</u>	<u>-</u>	<u>622,630</u>
Total expenses	<u>2,616,588</u>	<u>-</u>	<u>2,616,588</u>
Change in net assets	227,806	-	227,806
Net assets - unrestricted:			
Beginning of year	<u>2,357,165</u>	<u>-</u>	<u>2,357,165</u>
End of year	<u>\$ 2,584,971</u>	<u>\$ -</u>	<u>\$ 2,584,971</u>

See notes to financial statements.

THE JOE TORRE SAFE AT HOME FOUNDATION
Statement of Activities
For the year ended April 30, 2014

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenue and support:			
Contributions	\$ 594,444	\$ -	\$ 594,444
Annual dinner revenue	1,024,684	-	1,024,684
Less: direct expense	<u>447,998</u>	<u>-</u>	<u>447,998</u>
Net annual dinner revenue	<u>576,686</u>	<u>-</u>	<u>576,686</u>
Golf event revenue	506,953	-	506,953
Less: direct expense	<u>168,029</u>	<u>-</u>	<u>168,029</u>
Net golf event revenue	<u>338,924</u>	<u>-</u>	<u>338,924</u>
LA event revenue	473,976	-	473,976
Less: direct expense	<u>145,400</u>	<u>-</u>	<u>145,400</u>
Net LA event revenue	<u>328,576</u>	<u>-</u>	<u>328,576</u>
Other event revenue	<u>3,740</u>	<u>-</u>	<u>3,740</u>
Interest and dividend income	<u>10,182</u>	<u>-</u>	<u>10,182</u>
Contributed services	<u>120,000</u>	<u>-</u>	<u>120,000</u>
Net assets released from purpose restrictions	<u>44,672</u>	<u>(44,672)</u>	<u>-</u>
Total revenue and support	<u>2,017,224</u>	<u>(44,672)</u>	<u>1,972,552</u>
Expenses:			
Program services	1,727,186	-	1,727,186
Supporting activities:			
Management and general	275,839	-	275,839
Fundraising	<u>619,558</u>	<u>-</u>	<u>619,558</u>
Total expenses	<u>2,622,583</u>	<u>-</u>	<u>2,622,583</u>
Change in net assets	(605,359)	(44,672)	(650,031)
Net assets - unrestricted:			
Beginning of year	<u>2,962,524</u>	<u>44,672</u>	<u>3,007,196</u>
End of year	<u>\$ 2,357,165</u>	<u>\$ -</u>	<u>\$ 2,357,165</u>

See notes to financial statements.

THE JOE TORRE SAFE AT HOME FOUNDATION
Statements of Cash Flows
For the years ended April 30, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Cash flows from operating activities:		
Change in net assets	\$ 227,806	\$ (650,031)
Adjustments to reconcile change in net assets to net cash (used in) operating activities:		
Depreciation	16,055	16,773
(Increase) decrease in operating assets:		
Contributions receivable	138,046	(154,680)
Prepaid expenses	(109,941)	(10,093)
Increase (decrease) in operating liabilities:		
Accounts payable and accrued expenses	65,506	(11,371)
Annual dinner deposits	(366,365)	343,000
Deferred rent	<u>(10,300)</u>	<u>(7,378)</u>
Net cash (used in) operating activities	<u>(39,193)</u>	<u>(473,780)</u>
Cash flows from investing activities:		
(Purchase of) fixed assets	<u>(9,933)</u>	<u>(9,887)</u>
Net cash (used in) investing activities	<u>(9,933)</u>	<u>(9,887)</u>
Net (decrease) in cash and cash equivalents	(49,126)	(483,667)
Cash and cash equivalents:		
Beginning of year	<u>2,469,783</u>	<u>2,953,450</u>
End of year	<u>\$ 2,420,657</u>	<u>\$ 2,469,783</u>

See notes to financial statements.

THE JOE TORRE SAFE AT HOME FOUNDATION
Statement of Functional Expenses
For the year ended April 30, 2015

	<u>Supporting Activities</u>			<u>Total</u>
	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	
Salaries	\$ 528,162	\$ 164,332	\$ 413,373	\$ 1,105,867
Payroll taxes	41,160	12,806	32,214	86,180
Employee benefits	79,765	24,819	62,429	167,013
Program expenses	626,771	-	-	626,771
Rent	56,021	17,430	43,845	117,296
Telephone	10,033	3,122	7,852	21,007
Stationery, printing and postage	2,276	708	1,781	4,765
Insurance	-	16,026	-	16,026
Professional fees	172,677	26,533	9,476	208,686
Educational outreach	120,000	-	-	120,000
Depreciation	7,668	2,386	6,001	16,055
Subscriptions	1,785	555	1,397	3,737
Travel and entertainment	29,271	3,793	6,128	39,192
Credit card charges	-	-	14,168	14,168
Website	-	6,449	441	6,890
Office supplies	3,435	1,069	2,689	7,193
Miscellaneous	26,623	8,283	20,836	55,742
Total expenses	<u>\$ 1,705,647</u>	<u>\$ 288,311</u>	<u>\$ 622,630</u>	<u>\$ 2,616,588</u>

See notes to financial statements.

THE JOE TORRE SAFE AT HOME FOUNDATION
Statement of Functional Expenses
For the year ended April 30, 2014

	Program Services	Supporting Activities		Total
		Management and General	Fundraising	
Salaries	\$ 497,391	\$ 155,944	\$ 365,909	\$ 1,019,244
Payroll taxes	36,546	11,458	26,885	74,889
Employee benefits	82,146	25,754	60,431	168,331
Program expenses	680,064	-	-	680,064
Rent	66,386	20,814	48,837	136,037
Telephone	9,495	2,976	6,985	19,456
Stationery, printing and postage	7,176	2,249	5,279	14,704
Insurance	-	17,652	-	17,652
Professional fees	181,224	26,137	54,019	261,380
Educational outreach	120,040	-	-	120,040
Depreciation	8,185	2,566	6,022	16,773
Subscriptions	2,434	763	1,790	4,987
Travel and entertainment	11,237	960	10,910	23,107
Credit card charges	-	-	13,478	13,478
Website	-	771	723	1,494
Office supplies	3,954	1,240	2,909	8,103
Miscellaneous	20,908	6,555	15,381	42,844
Total expenses	\$ 1,727,186	\$ 275,839	\$ 619,558	\$ 2,622,583

See notes to financial statements.

THE JOE TORRE SAFE AT HOME FOUNDATION
Notes to Financial Statements
April 30, 2015 and 2014

Note 1 - Nature of Operations

The Joe Torre Safe at Home Foundation (the "Foundation") was founded by Joseph P. Torre and incorporated in the State of Missouri as a nonprofit corporation on May 15, 2002. The Foundation's mission is to develop educational programs to end the cycle of domestic violence and save lives. The Foundation is classified as a public charity under the provisions of Section 509(a)(1) of the Internal Revenue Code (the "IRC") and is exempt from federal income taxes under Section 501(c)(3) of the IRC.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

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

Basis of Presentation

The Foundation's net assets and revenue, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Foundation and changes therein are classified and reported as follows:

Unrestricted net assets – net assets that are not subject to donor-imposed stipulations.

Temporarily restricted net assets – net assets subject to donor-imposed stipulations that will be met either by actions of the Foundation or the passage of time.

Permanently restricted net assets – net assets subject to donor-imposed stipulations that they be maintained permanently by the Foundation.

Revenue is reported as increases in unrestricted net assets unless its use is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law. Expirations of temporary restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as net assets released from restrictions. Contributions whose restrictions are met in the year of contribution are reported as unrestricted. The Foundation does not have any permanently restricted net assets as of April 30, 2015 and 2014.

THE JOE TORRE SAFE AT HOME FOUNDATION
Notes to Financial Statements (Continued)
April 30, 2015 and 2014

Note 2 - Summary of Significant Accounting Policies (Continued)

Use of 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 the reported amounts of assets and liabilities and disclosure of contingencies 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.

Cash and Cash Equivalents

The Foundation considers all highly liquid debt instruments purchased with original maturities of three months or less to be cash equivalents. At April 30, 2015 and 2014, cash equivalents primarily consist of money market funds.

Contributions Receivable

The Foundation carries its contributions receivable at cost, less an allowance for doubtful accounts as needed. The Foundation evaluates its contributions receivable on a periodic basis and establishes an allowance for doubtful accounts, when deemed necessary, based on its history of past write-offs and collections and current credit conditions. The Foundation considers contributions at April 30, 2015 and 2014 to be fully collectible; accordingly, no allowance for doubtful accounts is required.

Fixed Assets

Depreciation of fixed assets is provided on the straight-line method over the estimated useful lives of the assets:

<u>Assets</u>	<u>Useful Life</u>
Computer software	3 years
Computer equipment	5 years
Furniture and equipment	7 years
Leasehold improvements	Shorter of estimated useful life or remaining length of lease

THE JOE TORRE SAFE AT HOME FOUNDATION
Notes to Financial Statements (Continued)
April 30, 2015 and 2014

Note 2 - Summary of Significant Accounting Policies (Continued)

Program Expenses

Program expenses, consisting of facility establishment, educational outreach and public information, are reported as an expense and a liability of the Foundation when approved by the Foundation's Board of Directors.

Contributed Services

Contributed services are recognized if the services received: (a) create or enhance a nonfinancial asset, or (b) required specialized skills are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

The Foundation recognizes contributed services from several firms primarily for design and advertising services that were utilized in operations during the years ended April 30, 2015 and 2014. These contributed services have been recorded at their approximate fair value. Contributed services for the years ended April 30, 2015 and 2014 totaled approximately \$120,000 and \$120,000, respectively.

Income Taxes

The Foundation files an annual Form 990, *Return of Organization Exempt from Income Tax*, with the Internal Revenue Service (the "IRS"). At April 30, 2015, the Foundation's Form 990s for the years 2012 through 2015 remain eligible for examination by the IRS.

Deferred Rent

Deferred rent is recognized when the straight-line of rental payments exceeds the cash payments made by the Foundation for rent expense.

Functional Classification of Expenses

In the accompanying statements of activities, expenses have been reported by their functional classification, a method of grouping expenses according to the purpose for which they were incurred. The primary functional classifications are program services and supporting activities. Program services are the activities that result in services being provided to members that fulfill the purposes or mission for which the organization exists. Supporting activities are all activities of an organization other than program services.

THE JOE TORRE SAFE AT HOME FOUNDATION
Notes to Financial Statements (Continued)
April 30, 2015 and 2014

Note 2 - Summary of Significant Accounting Policies (Continued)

Subsequent Events

The Foundation has evaluated subsequent events and transactions through November 24, 2015, the date that the financial statements were available to be issued.

Note 3 - Property Assets

Property assets, stated at cost at April 30, 2015 and 2014, consist of the following:

	2015	2014
Furniture and equipment	\$ 11,559	\$ 11,559
Computer software and licenses	74,777	64,844
Leasehold improvements	14,940	14,940
Computer equipment	107,027	107,027
	208,303	198,370
Less: accumulated depreciation	(189,940)	(173,885)
Property assets, net	\$ 18,363	\$ 24,485

Note 4 - Commitment

The Foundation leases office space pursuant to a lease which will expire in October 2015. In 2010, the Foundation leased additional office space in California pursuant to a lease which is currently a month-to-month lease. Subsequent to year end the Foundation leased office space pursuant to a lease which will expire in October 2022. Minimum future rental payments under the present, non-cancellable operating leases are as follows:

Years Ending April 30,	Amount
2016	\$ 139,068
2017	179,568
2018	184,548
2019	189,677
2020	200,834
Thereafter	534,244
Total	\$1,427,939

THE JOE TORRE SAFE AT HOME FOUNDATION
Notes to Financial Statements (Continued)
April 30, 2015 and 2014

Note 4 - Commitment (Continued)

Total rent expense charged to operations was \$117,296 and \$136,037 for the years ended April 30, 2015 and 2014, respectively.

Note 5 - Temporarily Restricted Net Assets

Temporarily restricted net assets are available for the following program purposes:

	2015	2014
Margaret's Place	\$ <u> </u> -	\$ <u> </u> -
Total	\$ <u> </u> -	\$ <u> </u> -

For the year ended 2014, \$44,672 was released from purpose restrictions for use in funding the California expansion of the Foundation's activities ("Margaret's Place").

Note 6 - Retirement Plan

The Foundation sponsors a defined contribution 403(b) plan (the "Plan") covering all eligible employees of the Foundation. The Foundation makes annual contributions to the Plan equal to a percentage determined by the Foundation prior to the end of each year. For the years ended April 30, 2015 and 2014, the Foundation contributed \$34,344 and \$37,451, respectively, to the Plan.

Note 7 - Concentrations of Risk

Credit Risk

The Foundation maintains its cash in bank deposit accounts, which, at times, may exceed federally insured limits. The Foundation has not experienced any losses in these accounts and believes it is not exposed to any significant credit risk with respect to the cash balances.