



NFCC
North Fulton
Community Charities

Audited Financial Statements
Years Ended June 30, 2018 and 2017

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BRADY WARE
& SCHOENFELD

INDEPENDENT AUDITORS' REPORT

Board of Directors
North Fulton Community Charities, Inc.

We have audited the accompanying financial statements of **North Fulton Community Charities, Inc.** (a nonprofit organization), which comprise the statements of financial position as of June 30, 2018 and 2017, and the related statements of activities, functional expenses and cash flows 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.

Auditors' 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 audits 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 auditors' 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.

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INDEPENDENT AUDITORS' REPORT - CONTINUED

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of **North Fulton Community Charities, Inc.** as of June 30, 2018 and 2017, 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.

Brady, Ware & Schoenfeld, Inc.

Atlanta, Georgia
October 9, 2018

NORTH FULTON COMMUNITY CHARITIES, INC.

STATEMENTS OF FINANCIAL POSITION

June 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 1,323,386	\$ 1,293,169
Inventories	223,296	240,111
Grants receivable	83,465	79,303
Prepaid and other	<u>48,452</u>	<u>38,580</u>
Total current assets	1,678,599	1,651,163
PROPERTY AND EQUIPMENT, NET	3,539,935	2,569,498
CERTIFICATES OF DEPOSITS	<u>-</u>	<u>501,430</u>
	<u>\$ 5,218,534</u>	<u>\$ 4,722,091</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 108,360	\$ 93,623
Deferred revenue	<u>250</u>	<u>12,000</u>
Total current liabilities	108,610	105,623
LONG-TERM LIABILITIES		
Deferred compensation	45,159	27,042
Line of credit	<u>285,219</u>	<u>-</u>
	<u>330,378</u>	<u>27,042</u>
Total liabilities	438,988	132,665
NET ASSETS		
Unrestricted	4,478,247	4,328,480
Temporarily restricted	<u>301,299</u>	<u>260,946</u>
Total net assets	<u>4,779,546</u>	<u>4,589,426</u>
	<u>\$ 5,218,534</u>	<u>\$ 4,722,091</u>

See notes to financial statements.

NORTH FULTON COMMUNITY CHARITIES, INC.**STATEMENT OF ACTIVITIES**

Year Ended June 30, 2018

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
SUPPORT AND REVENUE:			
Contributions and grants	\$ 1,333,399	\$ 574,246	\$ 1,907,645
In-kind contributions	2,305,695	-	2,305,695
Funding from government agencies	-	365,888	365,888
Thrift shop	1,249,244	-	1,249,244
Special events	-	152,122	152,122
Interest income	5,533	-	5,533
Net assets released from restrictions:			
Restrictions satisfied by payments	<u>1,051,903</u>	<u>(1,051,903)</u>	<u>-</u>
 Total Support and Revenue and Reclassifications	 <u>5,945,774</u>	 <u>40,353</u>	 <u>5,986,127</u>
FUNCTIONAL EXPENSES:			
Program services:			
Financial assistance	1,699,584	-	1,699,584
Thrift shop	1,029,783	-	1,029,783
Food pantry	1,582,430	-	1,582,430
Seasonal programs	472,937	-	472,937
Enrichment programs	264,451	-	264,451
Supporting services			
Fundraising	242,013	-	242,013
General and administrative	<u>504,809</u>	<u>-</u>	<u>504,809</u>
 Total Functional Expenses	 <u>5,796,007</u>	 <u>-</u>	 <u>5,796,007</u>
 CHANGE IN NET ASSETS	 149,767	 40,353	 190,120
NET ASSETS			
Beginning of year	<u>4,328,480</u>	<u>260,946</u>	<u>4,589,426</u>
 End of year	 <u>\$ 4,478,247</u>	 <u>\$ 301,299</u>	 <u>\$ 4,779,546</u>

NORTH FULTON COMMUNITY CHARITIES, INC.

STATEMENT OF ACTIVITIES

Year Ended June 30, 2017

	Unrestricted	Temporarily Restricted	Total
SUPPORT AND REVENUE			
Contributions and grants	\$ 1,896,381	\$ 439,681	\$ 2,336,062
In-kind contributions	2,332,761	-	2,332,761
Funding from government agencies	-	213,498	213,498
Thrift shop	1,318,738	-	1,318,738
Special events	-	137,525	137,525
Interest income	3,991	525	4,516
Net assets released from restrictions:			
Restrictions satisfied by payments	<u>817,487</u>	<u>(817,487)</u>	<u>-</u>
 Total Support and Revenue and Reclassifications	 <u>6,369,358</u>	 <u>(26,258)</u>	 <u>6,343,100</u>
FUNCTIONAL EXPENSES:			
Program services			
Financial assistance	1,731,241	-	1,731,241
Thrift shop	1,072,877	-	1,072,877
Food pantry	1,505,531	-	1,505,531
Seasonal programs	529,674	-	529,674
Enrichment programs	283,747	-	283,747
Supporting services			
Fundraising	214,178	-	214,178
General and administrative	<u>506,179</u>	<u>-</u>	<u>506,179</u>
 Total Functional Expenses	 <u>5,843,427</u>	 <u>-</u>	 <u>5,843,427</u>
 CHANGE IN NET ASSETS	 525,931	 (26,258)	 499,673
NET ASSETS			
Beginning of year	<u>3,802,549</u>	<u>287,204</u>	<u>4,089,753</u>
 End of year	 <u>\$ 4,328,480</u>	 <u>\$ 260,946</u>	 <u>\$ 4,589,426</u>

NORTH FULTON COMMUNITY CHARITIES, INC.

STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 2018

	Program Services					Supporting Services		Total Expenses
	Financial Assistance	Thrift Shop	Food Pantry	Seasonal Programs	Enrichment Programs	Fundraising	General and Administrative	
In-kind:								
Food	\$ -	\$ -	\$ 1,389,080	\$ 51,838	\$ -	\$ -	\$ -	\$ 1,440,918
Clothing and household items	-	252,929	-	354,356	-	-	-	607,285
Other	<u>78,638</u>	<u>975</u>	<u>894</u>	<u>27,391</u>	<u>66,886</u>	<u>14,453</u>	<u>37,563</u>	<u>226,800</u>
Total In-kind	<u>78,638</u>	<u>253,904</u>	<u>1,389,974</u>	<u>433,585</u>	<u>66,886</u>	<u>14,453</u>	<u>37,563</u>	<u>2,275,003</u>
Direct assistance:								
Rent	1,066,790	-	-	-	-	-	-	1,066,790
Utilities	116,189	-	-	-	-	-	-	116,189
Transportation	9,835	-	-	-	-	-	-	9,835
Medical	3,310	-	-	-	-	-	-	3,310
Other	<u>10,130</u>	<u>-</u>	<u>26,711</u>	<u>16,275</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>53,116</u>
Total Direct Assistance	<u>1,206,254</u>	<u>-</u>	<u>26,711</u>	<u>16,275</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,249,240</u>
Other:								
Payroll and payroll taxes	311,474	454,612	66,230	8,954	102,161	116,019	280,526	1,339,976
Benefits	32,437	56,457	7,177	232	7,131	3,576	50,179	157,189
Utilities	8,968	31,526	16,586	204	6,064	5,916	9,489	78,753
Repairs and maintenance	14,050	38,423	19,702	656	9,238	3,758	4,687	90,514
Security	-	51,620	-	6,760	-	-	-	58,380
Professional fees and services	7,227	3,150	4,930	2,266	31,196	5,328	45,062	99,159
Supplies and postage	5,775	12,046	8,320	746	10,364	678	16,205	54,134
Special events	-	-	-	-	-	66,526	-	66,526
Transaction fees	8,087	24,024	1,289	28	300	150	1,512	35,390
Insurance	12,085	28,403	7,704	692	5,375	1,460	13,529	69,248
Rent	-	-	-	-	17,892	7,308	-	25,200
Vehicle expense	1,200	9,301	21	-	-	-	-	10,522
Printing	-	255	-	-	-	1,494	23,707	25,456
Equipment	314	1,081	3,532	1,939	372	359	48	7,645
Marketing	-	191	-	-	43	5,034	305	5,573
Miscellaneous	2,342	13,686	4,698	541	2,787	8,702	9,982	42,738
Interest expense	-	-	-	-	-	-	6,706	6,706
Depreciation	<u>10,733</u>	<u>51,104</u>	<u>25,556</u>	<u>59</u>	<u>4,642</u>	<u>1,252</u>	<u>5,309</u>	<u>98,655</u>
Total Other	<u>414,692</u>	<u>775,879</u>	<u>165,745</u>	<u>23,077</u>	<u>197,565</u>	<u>227,560</u>	<u>467,246</u>	<u>2,271,764</u>
Total Functional Expenses	<u>\$ 1,699,584</u>	<u>\$ 1,029,783</u>	<u>\$ 1,582,430</u>	<u>\$ 472,937</u>	<u>\$ 264,451</u>	<u>\$ 242,013</u>	<u>\$ 504,809</u>	<u>\$ 5,796,007</u>
Percent of Total	<u>29%</u>	<u>18%</u>	<u>27%</u>	<u>8%</u>	<u>5%</u>	<u>4%</u>	<u>9%</u>	<u>100%</u>

See notes to financial statements.

NORTH FULTON COMMUNITY CHARITIES, INC.

STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 2017

	Program Services					Supporting Services		Total Expenses
	Financial Assistance	Thrift Shop	Food Pantry	Seasonal Programs	Enrichment Programs	Fundraising	General and Administrative	
In-kind:								
Food	\$ -	\$ -	\$ 1,333,564	\$ 73,462	\$ -	\$ -	\$ -	\$ 1,407,026
Clothing and household items	-	266,749	-	382,027	-	-	-	648,776
Other	<u>41,651</u>	<u>1,074</u>	<u>836</u>	<u>49,988</u>	<u>74,799</u>	<u>14,547</u>	<u>98,466</u>	<u>281,361</u>
Total In-kind	<u>41,651</u>	<u>267,823</u>	<u>1,334,400</u>	<u>505,477</u>	<u>74,799</u>	<u>14,547</u>	<u>98,466</u>	<u>2,337,163</u>
Direct assistance:								
Rent	997,942	-	-	-	-	-	-	997,942
Utilities	172,988	-	-	-	-	-	-	172,988
Transportation	13,736	-	-	-	-	-	-	13,736
Medical	7,083	-	-	-	-	-	-	7,083
Other	<u>10,539</u>	<u>-</u>	<u>24,297</u>	<u>2,109</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,945</u>
Total Direct Assistance	<u>1,202,288</u>	<u>-</u>	<u>24,297</u>	<u>2,109</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,228,694</u>
Other:								
Payroll and payroll taxes	334,609	462,679	57,415	8,565	98,728	94,039	271,181	1,327,216
Benefits	46,113	61,213	5,663	208	12,440	3,290	36,477	165,404
Utilities	8,966	30,003	15,984	-	6,315	5,928	6,376	73,572
Repairs and maintenance	15,951	41,982	21,309	742	10,518	4,215	4,581	99,298
Security	-	52,484	-	8,109	-	-	-	60,593
Professional fees and services	30,215	4,756	3,142	392	34,308	9,344	27,055	109,212
Supplies and postage	4,744	11,555	8,438	826	14,442	573	15,926	56,504
Special events	-	-	-	-	-	54,285	-	54,285
Transaction fees	8,453	25,753	1,890	136	495	247	1,317	38,291
Insurance	9,527	21,676	6,088	257	3,999	1,429	9,869	52,845
Rent	-	-	-	-	17,892	7,308	-	25,200
Vehicle expense	1,912	8,621	29	-	-	-	-	10,562
Printing	-	1,636	-	-	-	803	20,277	22,716
Equipment	375	1,554	4,297	1,641	79	180	49	8,175
Marketing	-	365	-	-	1,066	4,822	2,950	9,203
Miscellaneous	6,651	17,977	3,756	1,154	2,553	11,987	5,181	49,259
Depreciation	<u>19,786</u>	<u>62,800</u>	<u>18,823</u>	<u>58</u>	<u>6,113</u>	<u>1,181</u>	<u>6,474</u>	<u>115,235</u>
Total Other	<u>487,302</u>	<u>805,054</u>	<u>146,834</u>	<u>22,088</u>	<u>208,948</u>	<u>199,631</u>	<u>407,713</u>	<u>2,277,570</u>
Total Functional Expenses	<u>\$ 1,731,241</u>	<u>\$ 1,072,877</u>	<u>\$ 1,505,531</u>	<u>\$ 529,674</u>	<u>\$ 283,747</u>	<u>\$ 214,178</u>	<u>\$ 506,179</u>	<u>\$ 5,843,427</u>
Percent of Total	<u>29%</u>	<u>18%</u>	<u>26%</u>	<u>9%</u>	<u>5%</u>	<u>4%</u>	<u>9%</u>	<u>100%</u>

NORTH FULTON COMMUNITY CHARITIES, INC.

STATEMENTS OF CASH FLOWS

Years Ended June 30, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
OPERATING ACTIVITIES		
Change in net assets	\$ 190,120	\$ 499,673
Adjustments to reconcile change in net assets to net cash and cash equivalents provided by operating activities:		
Depreciation	98,655	115,235
Loss on sale of property and equipment	1,133	4,107
Change in donated inventories	16,815	11,738
Deferred compensation	18,117	27,042
Noncash contribution of property and equipment	<u>(62,047)</u>	<u>-</u>
	262,793	657,795
Changes in operating assets and liabilities:		
Grants receivable	(4,162)	697
Prepaid and other	(9,872)	(16,543)
Accounts payable and accrued expenses	14,737	(1,491)
Deferred revenue	<u>(11,750)</u>	<u>200</u>
Net Cash and Cash Equivalents Provided by Operating Activities	251,746	640,658
INVESTING ACTIVITIES		
Purchases of property and equipment	(732,975)	(74,537)
Purchase of certificates of deposit	-	(501,430)
Proceeds from redemption of certificates of deposit	501,430	-
Proceeds from sale of property and equipment	<u>3,000</u>	<u>-</u>
Net Cash and Cash Equivalents Used by Investing Activities	(228,545)	(575,967)
FINANCING ACTIVITIES		
Net borrowings on line of credit	<u>7,016</u>	<u>-</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	30,217	64,691
CASH AND CASH EQUIVALENTS		
Beginning of year	<u>1,293,169</u>	<u>1,228,478</u>
End of year	<u>\$ 1,323,386</u>	<u>\$ 1,293,169</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid during the year for interest	<u>\$ 6,061</u>	<u>\$ -</u>
Noncash transactions:		
Acquisition of property and equipment financed by line of credit	<u>\$ 278,203</u>	<u>\$ -</u>

See notes to financial statements.

NORTH FULTON COMMUNITY CHARITIES, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

North Fulton Community Charities, Inc. ("NFCC") is a Georgia non-profit organization established to provide residents of northern Fulton County, Georgia with short-term emergency assistance. NFCC assists families with financial assistance for rent, utilities, medical expenses, transportation and other basic needs. NFCC operates a food pantry and thrift shop to support families with food, clothing and household needs. NFCC also provides life skill classes and advocates for the needs of low income residents.

Basis of Presentation - NFCC reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. Restricted net assets are maintained in accordance with applicable donor stipulations. NFCC does not have any permanently restricted net assets.

Financial Estimates - The preparation of financial statements, in conformity 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 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.

Functional Allocation of Expenses - The costs of providing the various programs and other activities are summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Contributions and Revenues - Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

NFCC recognized revenue for certain services received at the fair value of those services. These services include professional services that require specialized skill and services that create a non-financial asset. NFCC receives donated services from unpaid volunteers. No amounts have been recognized in the accompanying statement of activities because the criteria for recognition have not been satisfied. See Note 7. Donations of property and equipment are recorded as contributions at their estimated fair value at the date of donation.

Conditional grants are recorded as revenue in the year the conditions are met. The continuation of the grants is subject to certain requirements.

Concentration of Credit Risk - NFCC maintains cash balances at various financial institutions. At various times during 2018 and 2017, the cash balance was in excess of FDIC insured limits.

Inventories - Inventories consist principally of food held for the food pantry and merchandise held for the thrift shop and seasonal programs. Inventories received through contributions are recorded at fair market value which approximates net realizable value as defined by generally accepted accounting principles. Inventory purchased is recorded at cost.

NORTH FULTON COMMUNITY CHARITIES, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Property and Equipment - Property and equipment are stated at cost and depreciated over their estimated useful lives using the straight-line method. Routine repairs and maintenance are charged to expense when incurred and renewals and betterments are capitalized. When property and equipment are retired or sold, the related cost and accumulated depreciation are removed from the respective accounts, and the resulting gains and losses are included in income.

NFCC reviews for impairment of long-lived assets in accordance with accounting standards. These standards require organizations to determine if changes in circumstances indicate that the carrying amount of its long-lived assets may not be recoverable. If a change in circumstances warrants such an evaluation, undiscounted future cash flows from the use and ultimate disposition of the asset, as well as respective market values, are estimated to determine if an impairment exists. Management believes that there has been no impairment of the carrying value of its long-lived assets at June 30, 2018 and 2017.

Income Taxes - NFCC is a nonprofit organization and is exempt from federal income taxes under Internal Revenue Code Section 501(c)(3). Accordingly, no provision for income taxes is presented in these financial statements. NFCC is not considered to be a private foundation.

Uncertainty in Tax Positions - Accounting standards require the evaluation of tax positions taken, or expected to be taken, in the course of preparing NFCC's tax returns, to determine whether the tax positions are "more-likely-than-not" of being sustained by the applicable tax authority. This statement provides that a tax benefit from an uncertain tax position may be recognized in the financial statements only when it is "more-likely-than-not" the position will be sustained upon examination, including resolution of any related appeals or litigation processes, based upon the technical merits and consideration of all available information. Once the recognition threshold is met, the portion of the tax benefit that is recorded represents the largest amount of tax benefit that is greater than 50 percent likely to be realized upon settlement with a taxing authority. Based on its review, management does not believe NFCC has taken any material uncertain tax positions, including any position that would place NFCC's exempt status in jeopardy, as of June 30, 2018.

Subsequent Events - NFCC has evaluated subsequent events through October 9, 2018, the date the financial statements were available to be issued.

NOTE 2 - INVENTORIES

Inventories at June 30, 2018 and 2017 consist of the following:

	<u>2018</u>	<u>2017</u>
Thrift Shop	\$ 130,107	\$ 127,484
Food Pantry	58,822	88,778
Other	<u>34,367</u>	<u>23,849</u>
Total	<u>\$ 223,296</u>	<u>\$ 240,111</u>

NORTH FULTON COMMUNITY CHARITIES, INC.**NOTES TO FINANCIAL STATEMENTS**

NOTE 3 - PROPERTY AND EQUIPMENT

	<u>2018</u>	<u>2017</u>
Land and land improvements	\$ 1,918,375	\$ 1,168,375
Building and building improvements	2,375,250	2,094,994
Furniture, fixtures and equipment	235,800	237,312
Vehicles	77,530	111,260
Software	35,005	3,995
Leasehold improvements	<u>11,349</u>	<u>11,349</u>
Total cost	4,653,309	3,627,285
Less accumulated depreciation	<u>1,113,374</u>	<u>1,057,787</u>
	<u>\$ 3,539,935</u>	<u>\$ 2,569,498</u>

NOTE 4 - LINE OF CREDIT

At June 30, 2017, NFCC had in place a \$350,000 line of credit with a bank. The line of credit was increased to \$1,600,000 in June 2018 under substantially the same terms through December 2019. Interest is payable at the bank's Prime rate plus 0.5% (5.5% at June 30, 2018 and 4.75% at June 30, 2017). The line of credit is secured by land and building. Net borrowings on the line of credit were \$285,219 at June 30, 2018. There were no outstanding borrowings on the line of credit at June 30, 2017.

NOTE 5 - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets at June 30, 2018 and 2017 consist of the following:

	<u>2018</u>	<u>2017</u>
Capital	\$ 108,100	\$ 3,108
Financial Assistance	74,447	40,229
Family Enrichment	60,662	86,807
Food Pantry	54,353	66,169
Other	<u>3,737</u>	<u>64,633</u>
	<u>\$ 301,299</u>	<u>\$ 260,946</u>

NOTE 6 - OPERATING LEASE

NFCC leases office space and equipment under non-cancelable operating leases. The office lease expired on December 31, 2017 and was not renewed but is continuing on a month-to-month basis. The equipment leases expired on October 31, 2017 and were not renewed. Rental expense was \$27,993 in 2018 and \$35,654 in 2017.

NORTH FULTON COMMUNITY CHARITIES, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE 7 - CONTRIBUTED SERVICES

NFCC receives contributed services from volunteers throughout the year for various non-specialized functions performed within the organization. Most of these services do not meet the recognition criteria and, accordingly, no amounts have been recognized in the accompanying statement of activities.

The services by capacity are as follows for the year ended June 30, 2018:

	Number of Hours	Estimated Value
Thrift shop	38,591	\$ 279,785
Office and food pantry	33,291	241,360
General volunteer work	15,788	114,463
Food pick-up and delivery	8,886	64,424
Special projects	4,343	31,487
	<u>100,899</u>	<u>\$ 731,519</u>

Professional services provided to NFCC on a pro-bono basis have been recorded at fair value and approximated \$109,000 and \$154,000 for the years 2018 and 2017.

NOTE 8 - RETIREMENT PLANS

NFCC has a 403(b) savings plan for all eligible employees. The Plan provides for voluntary contributions up to the maximum allowed by the Internal Revenue Code. Employees are always 100% vested in their contributions and become fully vested in NFCC contributions after four years of service. NFCC matches up to 50% of the first 4% of compensation contributed by the employees. Contributions totaled \$17,379 and \$17,354 for the years 2018 and 2017.

NFCC entered into a deferred compensation agreement with the Executive Director in December 2016, which is governed by Section 457(b) of the Internal Revenue Code. Amounts accrued for the distribution of benefits under the agreement totaled \$45,159 and \$27,042 at June 30, 2018 and 2017.