

**REPORT**  
**REALIZATION, INCORPORATED**  
**JUNE 30, 2017**

REALIZATION, INCORPORATED

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JUNE 30, 2017

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November 30, 2017

To the Board of Directors  
Realization, Incorporated  
1210 Franklin Avenue  
New Orleans, LA 70117

Management is responsible for the accompanying financial statements of Realization, Incorporated (a nonprofit organization) (“the Organization”), which comprise the statement of financial position as of June 30, 2017, and the related statements of activities and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all disclosures required in financial statements prepared in accordance with accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization’s financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in Schedules I, II, III and IV is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information

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**REALIZATION, INCORPORATED**  
**STATEMENT OF FINANCIAL POSITION**  
**JUNE 30, 2017**

ASSETS:

CURRENT ASSETS:

Cash:

Operating account \$ 27,996.47

Total cash 27,996.47

Other current assets:

Grants receivable 535.71

Total other current assets 535.71

Total current assets 28,532.18

PROPERTY AND EQUIPMENT:

Furniture and equipment 22,915.44

Land 10,000.00

Building and renovations 130,000.00

Accumulated depreciation (149,352.84)

Total property and equipment 13,562.60

TOTAL ASSETS \$ 42,094.78

**SEE ACCOUNTANT'S COMPILATION REPORT**

**REALIZATION, INCORPORATED**  
**STATEMENT OF FINANCIAL POSITION**  
**JUNE 30, 2017**

LIABILITIES AND NET ASSETS:

CURRENT LIABILITIES:

Accounts payable	\$ 1,818.55
Payroll taxes payable	<u>158.39</u>

Total current liabilities	<u>1,976.94</u>
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TOTAL LIABILITIES	<u>1,976.94</u>
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NET ASSETS:

Unrestricted net assets	<u>40,117.84</u>
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TOTAL NET ASSETS	<u>40,117.84</u>
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TOTAL LIABILITIES AND NET ASSETS	<u>\$ 42,094.78</u>
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**SEE ACCOUNTANT'S COMPILATION REPORT**

**REALIZATION, INCORPORATED**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2017**

UNRESTRICTED NET ASSETS:

UNRESTRICTED REVENUES:

Contributions	\$	5,050.00
Other income		380.00
Total unrestricted revenues		<u>5,430.00</u>

NET ASSETS RELEASED FROM RESTRICTIONS

Satisfaction of program requirements		<u>57,858.40</u>
Total net assets released from restrictions		<u>57,858.40</u>

Total unrestricted revenues		<u>63,288.40</u>
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EXPENSES:

Program services		51,017.55
Supporting services:		
Administrative and general		<u>12,918.62</u>
Total expenses unrestricted net assets		<u>63,936.17</u>

Decrease in unrestricted net assets		<u>(647.77)</u>
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TEMPORARILY RESTRICTED NET ASSETS:

New Orleans Council on Aging grant		57,858.40
Net assets released from restrictions		<u>(57,858.40)</u>

Increase in temporarily restricted net assets		<u>0.00</u>
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TOTAL DECREASE IN NET ASSETS		(647.77)
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Net assets at the beginning of the year		<u>40,765.61</u>
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NET ASSETS AT THE END OF THE YEAR	\$	<u><u>40,117.84</u></u>
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SEE ACCOUNTANT'S COMPILATION REPORT

**REALIZATION, INCORPORATED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2017**

<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Increase (Decrease) in net assets	\$	(647.77)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation		1,841.47
(Increase) Decrease in accounts receivable		714.29
Increase (Decrease) in accounts payable		<u>(1,313.77)</u>
Net cash provided by operating activities		<u>594.22</u>
NET INCREASE (DECREASE) IN CASH		594.22
Cash at the beginning of the year		<u>27,402.25</u>
CASH AT THE END OF YEAR	\$	<u><u>27,996.47</u></u>

**SEE ACCOUNTANT'S COMPILATION REPORT**

**REALIZATION, INCORPORATED  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF FINANCIAL ASSISTANCE  
 FOR THE YEAR ENDED JUNE 30, 2017**

**SCHEDULE I**

GRANTOR	PROGRAM DESCRIPTION	CONTRACT PERIOD	REVENUE	EXPENSE
New Orleans Council on Aging	* To provide various services for the elderly	07/01/16 – 06/30/17	\$ 47,858.40	\$ 47,858.40
New Orleans Council on Aging	To provide various services for the elderly	07/01/16 – 06/30/17	\$ 10,000.00	\$ 10,000.00

\* These grants are State of Louisiana grants.

**SEE ACCOUNTANT'S COMPILATION REPORT**

**REALIZATION, INCORPORATED  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2017**

**SCHEDULE II**

	<u>PROGRAM</u>	<u>GENERAL AND ADMINISTRATIVE</u>	<u>TOTAL ALL FUNCTIONAL CATEGORIES</u>
<b>EXPENSES:</b>			
Accounting	\$ 6,212.00	\$ 1,553.00	\$ 7,765.00
Bank Service Charges	-	416.78	416.78
Contract labor	15,226.80	3,806.70	19,033.50
Depreciation Expense	1,473.18	368.29	1,841.47
Insurance	6,126.59	2,042.20	8,168.79
Miscellaneous	193.27	-	193.27
Office	293.93	51.87	345.80
Payroll taxes	1,133.30	283.33	1,416.63
Program supplies	268.54	-	268.54
Repairs & maintenance	1,319.44	-	1,319.44
Salaries	14,742.62	3,685.65	18,428.27
Telephone	1,864.65	329.05	2,193.70
Utilities	2,163.23	381.75	2,544.98
	<u>\$ 51,017.55</u>	<u>\$ 12,918.62</u>	<u>\$ 63,936.17</u>

**SEE ACCOUNTANT'S COMPILATION REPORT**

**REALIZATION, INCORPORATED  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF PER DIEM PAID BOARD MEMBERS  
FOR THE YEAR ENDED JUNE 30, 2017**

**SCHEDULE III**

**NOT APPLICABLE**

**SEE ACCOUNTANT'S COMPILATION REPORT**

**REALIZATION, INC.  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF COMPENSATION, BENEFITS AND OTHER PAYMENTS MADE TO  
AGENCY HEAD  
FOR THE YEAR ENDED JUNE 30, 2017**

**SCHEDULE IV**

Agency Head Name: Marguerite Jeffrion

<u>Purpose</u>	<u>Amount</u>
Salary	<u>\$18,428</u>

**SEE ACCOUNTANT'S COMPILATION REPORT**