

**NEW YORK DISASTER**  
**INTERFAITH SERVICES**

**DECEMBER 31, 2013**

**OWEN J. FLANAGAN & COMPANY, LLP**

CERTIFIED PUBLIC ACCOUNTANTS  
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MEMBERS  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC  
ACCOUNTANTS

DONALD F. SCHERER

Independent Auditor's Report

The Board of Directors  
New York Disaster Interfaith Services  
4 West 43<sup>rd</sup> Street  
New York, NY 10036

We have audited the accompanying financial statements of New York Disaster Interfaith Services, which comprise the statement of financial position as of December 31, 2013, and the related statements of activities, functional expenses 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 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 audit. We conducted our audit 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 risk 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 opinion.

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of New York Disaster Interfaith Services as of December 31, 2013 and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

A handwritten signature in cursive script that reads "Owen J. Flanagan & Co".

New York, NY  
November 11, 2014

NEW YORK DISASTER INTERFAITH SERVICES  
STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2013

ASSETS

## CASH

Checking	\$234,410	
Payroll	6	
Money market	<u>478,485</u>	\$712,901

Prepaid expenses		16,552
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Grants receivable		114,721
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## FIXED ASSETS

Furniture and fixtures	15,097	
Office equipment	<u>75,750</u>	
Total Fixed Assets	90,847	
Less: Accumulated depreciation	<u>90,847</u>	<u>-</u>

<u>TOTAL ASSETS</u>		<u>844,174</u>
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LIABILITIES AND NET ASSETS

## LIABILITIES

Accounts payable and accrued expenses		\$128,268
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## NET ASSETS (Exhibit B)

Unrestricted	42,653	
Temporarily restricted	<u>673,253</u>	<u>715,906</u>

<u>TOTAL LIABILITIES AND NET ASSETS</u>		<u>844,174</u>
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See accompanying notes.

NEW YORK DISASTER INTERFAITH SERVICES  
STATEMENT OF ACTIVITIES  
DECEMBER 31, 2013

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<u>REVENUES</u>			
Grants		\$3,545,931	\$3,545,931
Membership dues	\$ 20,500		20,500
Donations	3,256		3,256
Interest	900		900
Miscellaneous revenue	<u>7,233</u>		<u>7,233</u>
<u>Total Revenues</u>	<u>31,889</u>	<u>3,545,931</u>	<u>3,577,820</u>
Net Assets Released from Restriction	<u>2,886,194</u>	<u>(2,886,194)</u>	<u>-</u>
<u>EXPENSES</u>			
Program	2,728,293		2,728,293
Management and General	141,063		141,063
Fundraising	<u>12,710</u>		<u>12,710</u>
<u>Total Expenses</u>	<u>2,882,066</u>		<u>2,882,066</u>
<u>Change in Net Assets for Year</u>	36,017	659,737	695,754
Net Assets, January 1	<u>6,636</u>	<u>13,516</u>	<u>20,152</u>
Net Assets, December 31	<u><u>42,653</u></u>	<u><u>673,253</u></u>	<u><u>715,906</u></u>

See accompanying notes.

NEW YORK DISASTER INTERFAITH SERVICES  
STATEMENT OF CASH FLOWS  
DECEMBER 31, 2013

Cash Flows Provided

FROM OPERATING ACTIVITIES:

Change in Net Assets for year (Exhibit B)	\$695,754
Change in Grant Receivable	(114,721)
Change in accounts receivable	5,000
Change in accounts payable	128,147
Change in prepaid expenses	<u>(16,552)</u>
Net Cash Flows Provided by Operating Activities	<u>697,628</u>
Net increase in cash	697,628
Cash, January 1	<u>15,273</u>
Cash, December 31	<u><u>712,901</u></u>

See accompanying notes.

NEW YORK DISASTER INTERFAITH SERVICES  
STATEMENT OF FUNCTIONAL EXPENSES  
DECEMBER 31, 2013

	<u>Program</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Cash assistance - Sandy recovery	\$2,157,489			\$2,157,489
Personnel	398,613	\$ 66,725	\$12,650	477,988
Payroll fees	1,651	278	60	1,989
Telephone	8,526	1,746		10,272
Insurance		4,697		4,697
Office equipment expensed	32,309	6,617		38,926
Office supplies	9,360	1,917		11,277
Postage and printing		232		232
Consultants	20,707			20,707
Travel and meetings	4,829	21,698		26,527
Rent	25,403	5,203		30,606
Database	47,699	9,770		57,469
IT	1,940	398		2,338
PayPal/bank fees		355		355
Membership fees		1,442		1,442
Meals		3,409		3,409
Board meetings		7,290		7,290
Uniforms	3,101	635		3,736
Conference training	16,666			16,666
Miscellaneous		381		381
Accounting		6,000		6,000
Maintenance		2,270		2,270
<u>Total</u>	<u>2,728,293</u>	<u>141,063</u>	<u>12,710</u>	<u>2,882,066</u>

See accompanying notes.

NEW YORK DISASTER INTERFAITH SERVICES  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2013

NOTE 1 Accounting Policies

New York Disaster Interfaith Services is a faith based federation of service providers and charitable organization who work in partnership to provide disaster readiness, response, and recovery services to New York City. The Organization and its members seek to mitigate human suffering caused by catastrophes and serve the most vulnerable and under resourced households and communities affected by disaster.

The Organization primarily receives support from membership dues and contributions.

The Organization follows the accrual basis of accounting; revenues are recorded when earned, and expenses are recorded in the period to which they pertain.

Net assets are recorded based on donor restriction or lack thereof.

*Unrestricted Net Assets* - These assets are free from donor restriction and can be used to carry out the operations of the Organization in accordance with its by laws.

*Temporarily Restricted Net Assets* - These assets are either restricted for a specific purpose or a future time period.

*Permanently Restricted Net Assets* - These assets are restricted by the donor to be invested perpetuity.

Cash is defined as balances in checking accounts, money market funds and cash held by third party vendors.

Furniture and equipment are capitalized and depreciated over estimated useful lives of five to seven years. The costs of website and database development are expensed when incurred. Furniture and equipment under grant agreements is expensed when purchased.

The Management of the Organization uses estimates and assumptions in preparing these financial statements. Actual results could vary from the estimates that management uses.

In connection with the preparation of the financial statements, management evaluated subsequent events after the balance sheet date of December 31, 2013 through November 11, 2014 which was the date the financial statements were able to be issued.

NOTE 2 Temporarily Restricted Net Assets

The temporarily restricted net assets at December 31, 2013 and the net assets released from restriction during the year were for Hurricane Sandy relief.



NEW YORK DISASTER INTERFAITH SERVICES

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2013

NOTE 3 Grants Receivable

Management estimates that grants receivable are fully collectible and will be collected in 2014.

NOTE 4 Lease Commitment

The Organization rents space in New York City under a lease that became effective April 1, 2011 and runs through March 31, 2014. Due to Sandy, NYDIS received a high amount of donations and rented three additional rooms to hire extra staff. The new lease commitment at May 1, 2013 runs through December 31, 2014. The minimum lease commitment at December 31, 2013 is:

Year ending December 31, 2014 \$41,600

NOTE 5 Tax Status

The Organization is exempt from Federal income taxes as a public charity under section 501(c)(3) of the Internal Revenue Code.

Management has determined that there are no uncertain tax positions that would require financial statement recognition. The Organization is no longer subject to audits by the applicable taxing jurisdictions for periods prior to 2010.