

SPELLBINDERS AND AFFILIATES
COMPILED COMBINED FINANCIAL STATEMENTS
For the Year Ended June 30, 2016

TABLE OF CONTENTS

	<u>Page</u>
Accountants' Compilation Report	1
Combined Statement of Assets, Liabilities & Net Assets – Modified Cash Basis	2
Combined Statement of Revenues & Expenses and Changes in Net Assets – Modified Cash Basis	3
Selected Notes to the Financial Statements	4
<i>Supplemental Information:</i>	
Combining Statement of Assets, Liabilities & Net Assets – Modified Cash Basis	5
Combining Statement of Assets, Liabilities & Net Assets – National Spellbinders Resource Center and Projects – Modified Cash Basis	6
Combining Statement of Assets, Liabilities & Net Assets – Affiliates – Modified Cash Basis	7
Combining Statement of Support, Revenues, Expenses & Changes in Net Assets – Modified Cash Basis	8
Combining Statement of Support, Revenues, Expenses & Changes in Net Assets – National Spellbinders Resource Center and Projects – Modified Cash Basis	9
Combining Statement of Support, Revenues, Expenses & Changes in Net Assets –Affiliates – Modified Cash Basis	10

**Hays
Maggard
& Hood, P.C.**

CERTIFIED PUBLIC ACCOUNTANTS

Council of Trustees
Spellbinders and Affiliates
Carbondale, Colorado

Management is responsible for the accompanying financial statements of Spellbinders (a nonprofit organization) and affiliates, which comprise the combined statement of assets, liabilities and net assets – modified cash basis as of June 30, 2016, and the related statement of support, revenues, expenses and other changes in net assets – modified cash basis for the year then ended, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements and 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.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, net assets, support, revenues and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Supplementary Information

The supplementary information on pages 5 through 10 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.



HAYS, MAGGARD & HOOD, P.C.
Glenwood Springs, Colorado
October 31, 2016

SPELLBINDERS AND AFFILIATES
Combined Statement of Assets, Liabilities and Net Assets – Modified Cash Basis
June 30, 2016

ASSETS

Cash	\$ 245,185
Inventory	80
Fixed Assets, Net	2,649
Trademark and Copyright	<u>2,850</u>
Total Assets	<u>\$ 250,764</u>

LIABILITIES AND NET ASSETS

Liabilities:	<u>\$ -</u>
Total Liabilities	<u>-</u>

Net Assets:

Unrestricted	47,187
Temporarily Restricted	<u>203,577</u>
Total Net Assets	<u>250,764</u>
Total Liabilities and Net Assets	<u>\$ 250,764</u>

See the accompanying independent accountants' compilation report.

SPELLBINDERS AND AFFILIATES

Combined Statement of Support, Revenues, Expenses and Changes in Net Assets – Modified Cash Basis
June 30, 2016

UNRESTRICTED NET ASSETS

Unrestricted Revenues and Gains	
Gifts, Grants and Contributions	\$ 85,742
Fee Income	16,426
Fundraising Income	5,648
Investment Income	<u>17</u>
Total Unrestricted Revenues and Gains	107,833
Net Assets Released From Restrictions:	
Satisfaction of Program Restrictions	<u>34,105</u>
Total Unrestricted Revenues, Gains and Other Support	<u>141,938</u>
Expenses	
Program Services	123,017
General and Administrative	14,623
Fundraising	<u>3,955</u>
Total Expenses	141,595
Increase (Decrease) in Unrestricted Net Assets	<u>343</u>

TEMPORARILY RESTRICTED NET ASSETS

Gifts, Grants and Contributions	59,130
Net Assets Released from Restrictions	<u>(34,105)</u>
Increase (Decrease) Temporarily Restricted Net Assets	<u>25,025</u>
Total Increase (Decrease) in Net Assets	25,368
Net Assets Beginning of Year	<u>225,396</u>
Net Assets Ending of Year	<u>\$ 250,764</u>

See the accompanying independent accountants' compilation report.

SPELLBINDERS AND AFFILIATES
Selected Notes to the Financial Statements
June 30, 2016

PRINCIPLES OF COMBINATION

The combined financial statements include the accounts of National Spellbinders Resource Center and the following affiliates: Roaring Fork Valley Spellbinders, Cherry Creek Spellbinders, Jefferson County Spellbinders, Larimer County Spellbinders, Spellbinders of Littleton and Boulder Valley Spellbinders.

BASIS OF ACCOUNTING

The modified cash basis of accounting for these financial statements is defined as the basis of cash receipts and disbursements, with some assets and liabilities recorded, such as fixed assets, trademarks, payroll taxes and notes payable.

RESTRICTED CONTRIBUTIONS

Contributions that are restricted by the donor are reported as increases in temporarily restricted net assets.

SUPPLEMENTAL INFORMATION

SPELLBINDERS AND AFFILIATES
Combining Statement of Assets, Liabilities and Net Assets – Modified Cash Basis
June 30, 2016

	<u>Total Combined</u>	<u>National Spellbinders Resource Center and Projects</u>	<u>Affiliates</u>
ASSETS			
Cash	\$ 245,185	\$ 213,003	\$ 32,182
Inventory	80	-	80
Fixed Assets, net	2,649	2,649	-
Trademark & Copyright	2,850	2,850	-
TOTAL ASSETS	<u>\$ 250,764</u>	<u>\$ 218,502</u>	<u>\$ 32,262</u>
 LIABILITIES & NET ASSETS			
LIABILITIES			
Accounts Payable	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>
 NET ASSETS			
Unrestricted, Undesignated	47,187	14,925	32,262
Temporarily Restricted	203,577	203,577	-
TOTAL NET ASSETS	<u>250,764</u>	<u>218,502</u>	<u>32,262</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 250,764</u>	<u>\$ 218,502</u>	<u>\$ 32,262</u>

See the accompanying independent accountants' compilation report.

SPELLBINDERS AND AFFILIATES
 Combining Statement of Assets, Liabilities and Net Assets – National
 Spellbinders Resource Center and Projects – Modified Cash Basis
 June 30, 2016

	National Spellbinders Resource Center and Projects	National Spellbinders Resource Center	Roaring Fork Valley Project	Cherry Creek Project
ASSETS				
Cash	\$ 213,003	\$ 211,693	\$ 748	\$ 562
Inventory	-	-	-	-
Fixed Assets, net	2,649	2,649	-	-
Trademark & Copyright	2,850	2,850	-	-
TOTAL ASSETS	\$ 218,502	\$ 217,192	\$ 748	\$ 562
LIABILITIES & NET ASSETS				
LIABILITIES				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
TOTAL LIABILITIES	-	-	-	-
NET ASSETS				
Unrestricted, Undesignated	14,925	13,615	748	562
Temporarily Restricted	203,577	203,577	-	-
TOTAL NET ASSETS	218,502	217,192	748	562
TOTAL LIABILITIES & NET ASSETS	\$ 218,502	\$ 217,192	\$ 748	\$ 562

See the accompanying independent accountants' compilation report.

SPELLBINDERS AND AFFILIATES
Combining Statement of Assets, Liabilities and Net Assets – Affiliates – Modified Cash Basis
June 30, 2016

	<u>Total Affiliates</u>	<u>Jefferson County Spellbinders</u>	<u>Larimer County Spellbinders</u>	<u>Spellbinders of Littleton</u>	<u>Boulder Valley Spellbinders</u>
ASSETS					
Cash	\$ 32,182	\$ 12,926	\$ 12,956	\$ 4,294	\$ 2,006
Inventory	80	-	80	-	-
Fixed Assets, net	-	-	-	-	-
Trademark & Copyright	-	-	-	-	-
TOTAL ASSETS	<u>\$ 32,262</u>	<u>\$ 12,926</u>	<u>\$ 13,036</u>	<u>\$ 4,294</u>	<u>\$ 2,006</u>
LIABILITIES & NET ASSETS					
LIABILITIES					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS					
Unrestricted, Undesignated	32,262	12,926	13,036	4,294	2,006
Temporarily Restricted	-	-	-	-	-
TOTAL NET ASSETS	<u>32,262</u>	<u>12,926</u>	<u>13,036</u>	<u>4,294</u>	<u>2,006</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 32,262</u>	<u>\$ 12,926</u>	<u>\$ 13,036</u>	<u>\$ 4,294</u>	<u>\$ 2,006</u>

See the accompanying independent accountants' compilation report.

SPELLBINDERS AND AFFILIATES
Combining Statement of Support, Revenues, Expenses and Changes in Net Assets –
Modified Cash Basis
June 30, 2016

	<u>Total Combined</u>	<u>National Spellbinders Resource Center and Projects</u>	<u>Affiliates</u>
UNRESTRICTED NET ASSETS			
UNRESTRICTED REVENUES, GAINS & OTHER SUPPORT			
Gifts, Grants & Contributions	\$ 85,742	\$ 81,356	\$ 4,386
Fee Income	16,426	13,523	2,903
Fundraising Income	5,648	-	5,648
Investment Income	17	16	1
Net Assets Released From Restrictions:			
Satisfaction of Program Restrictions	34,105	34,105	-
TOTAL UNRESTRICTED REVENUES, GAINS & OTHER SUPPORT	<u>141,938</u>	<u>129,000</u>	<u>12,938</u>
EXPENSES			
Program Services	123,017	111,691	11,326
General & Administrative	14,623	13,797	826
Fundraising	3,955	3,095	860
TOTAL EXPENSES	<u>141,595</u>	<u>128,583</u>	<u>13,012</u>
CHANGE IN UNRESTRICTED NET ASSETS	<u>343</u>	<u>417</u>	<u>(74)</u>
TEMPORARILY RESTRICTED NET ASSETS			
Gifts, Grants & Contributions	59,130	59,130	-
Net Assets Released From Restrictions:			
Satisfaction of Program Restrictions	(34,105)	(34,105)	-
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	<u>25,025</u>	<u>25,025</u>	<u>-</u>
CHANGE IN NET ASSETS	25,368	25,442	(74)
NET ASSETS, July 1, 2015	<u>225,396</u>	<u>193,060</u>	<u>32,336</u>
NET ASSETS, June 30, 2016	<u>\$ 250,764</u>	<u>\$ 218,502</u>	<u>\$ 32,262</u>

See the accompanying independent accountants' compilation report.

SPELLBINDERS AND AFFILIATES
Combining Statement of Support, Revenues, Expenses and Changes in Net Assets –
National Spellbinders Resource Center and Project – Modified Cash Basis
June 30, 2016

	National Spellbinders Resource Center and Projects	National Spellbinders Resource Center	Roaring Fork Valley Project	Cherry Creek Project
UNRESTRICTED NET ASSETS				
UNRESTRICTED REVENUES, GAINS & OTHER SUPPORT				
Gifts, Grants & Contributions	\$ 81,356	\$ 66,949	\$ 12,571	\$ 1,836
Fee Income	13,523	12,171	666	686
Fundraising Income	-	-	-	-
Investment Income	16	16	-	-
Net Assets Released From Restrictions:				
Satisfaction of Program Restrictions	34,105	34,105	-	-
TOTAL UNRESTRICTED REVENUES, GAINS & OTHER SUPPORT	<u>129,000</u>	<u>113,241</u>	<u>13,237</u>	<u>2,522</u>
EXPENSES				
Program Services	111,691	97,250	12,331	2,110
General & Administrative	13,797	12,891	906	-
Fundraising	3,095	3,095	-	-
TOTAL EXPENSES	<u>128,583</u>	<u>113,236</u>	<u>13,237</u>	<u>2,110</u>
CHANGE IN UNRESTRICTED NET ASSETS	<u>417</u>	<u>5</u>	<u>-</u>	<u>412</u>
TEMPORARILY RESTRICTED NET ASSETS				
Gifts, Grants & Contributions	59,130	59,130	-	-
Net Assets Released From Restrictions:				
Satisfaction of Program Restrictions	(34,105)	(34,105)	-	-
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	<u>25,025</u>	<u>25,025</u>	<u>-</u>	<u>-</u>
CHANGE IN NET ASSETS	25,442	25,030	-	412
NET ASSETS, July 1, 2015	<u>193,060</u>	<u>192,162</u>	<u>748</u>	<u>150</u>
NET ASSETS, June 30, 2016	<u>\$ 218,502</u>	<u>\$ 217,192</u>	<u>\$ 748</u>	<u>\$ 562</u>

See the accompanying independent accountants' compilation report.

SPELLBINDERS AND AFFILIATES
Combining Statement of Support, Revenues, Expenses and Changes in Net Assets –
Affiliates – Modified Cash Basis
June 30, 2016

	Total Affiliates	Jefferson County Spellbinders	Larimer County Spellbinders	Spellbinders of Littleton	Boulder Valley Spellbinders
UNRESTRICTED NET ASSETS					
UNRESTRICTED REVENUES, GAINS & OTHER SUPPORT					
Gifts, Grants & Contributions	\$ 4,386	\$ 900	\$ 561	\$ 815	\$ 2,110
Fee Income	2,903	75	1,505	283	1,040
Fundraising Income	5,648	1,579	3,700	369	-
Investment Income	1	-	1	-	-
Net Assets Released From Restrictions:					
Satisfaction of Program Restrictions	-	-	-	-	-
TOTAL UNRESTRICTED REVENUES, GAINS & OTHER SUPPORT	<u>12,938</u>	<u>2,554</u>	<u>5,767</u>	<u>1,467</u>	<u>3,150</u>
EXPENSES					
Program Services	11,326	2,235	4,890	2,033	2,168
General & Administrative	826	232	172	144	278
Fundraising	860	340	520	-	-
TOTAL EXPENSES	<u>13,012</u>	<u>2,807</u>	<u>5,582</u>	<u>2,177</u>	<u>2,446</u>
CHANGE IN UNRESTRICTED NET ASSETS	<u>(74)</u>	<u>(253)</u>	<u>185</u>	<u>(710)</u>	<u>704</u>
TEMPORARILY RESTRICTED NET ASSETS					
Gifts, Grants & Contributions	-	-	-	-	-
Net Assets Released From Restrictions:					
Satisfaction of Program Restrictions	-	-	-	-	-
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET ASSETS	<u>(74)</u>	<u>(253)</u>	<u>185</u>	<u>(710)</u>	<u>704</u>
NET ASSETS, July 1, 2015	<u>32,336</u>	<u>13,179</u>	<u>12,851</u>	<u>5,004</u>	<u>1,302</u>
NET ASSETS, June 30, 2016	<u>\$ 32,262</u>	<u>\$ 12,926</u>	<u>\$ 13,036</u>	<u>\$ 4,294</u>	<u>\$ 2,006</u>

See the accompanying independent accountants' compilation report.