

A SHARED INITIATIVE, INC.
HARAHAN, LOUISIANA

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

	2016				2015			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Support and revenue:								
Contributions and grants	\$ 42,173	\$ 3,084	\$ -	\$ 45,257	\$ 73,370	\$ 26,662	\$ -	\$ 100,032
Interest income	119,906	-	-	119,906	12,500	134,918	-	147,418
Rental income	25,580	-	-	25,580	34,680	-	-	34,680
Homebuyer education class	9,880	-	-	9,880	6,100	-	-	6,100
Miscellaneous	-	-	-	-	-	-	-	-
Subtotal	197,539	3,084	-	200,623	126,650	161,580	-	288,230
Net assets released from restrictions	2,848,093	(2,848,093)	-	-	322,688	(322,688)	-	-
Total support and revenue	3,045,632	(2,845,009)	-	200,623	449,338	(161,108)	-	288,230
Expenses:								
Advertising	717	-	-	717	-	-	-	-
Bad debt expense	279,037	-	-	279,037	220,343	-	-	220,343
Convention and meeting expense	864	-	-	864	4,985	-	-	4,985
Depreciation	31,912	-	-	31,912	33,627	-	-	33,627
Dues	275	-	-	275	25	-	-	25
Insurance - non-employee	2,078	-	-	2,078	3,033	-	-	3,033
Interest	9,534	-	-	9,534	9,788	-	-	9,788
Miscellaneous	304	-	-	304	251	-	-	251
Professional service fees	15,012	-	-	15,012	14,416	-	-	14,416
Property maintenance	26,281	-	-	26,281	18,224	-	-	18,224
Salaries and related expenses	96,546	-	-	96,546	131,896	-	-	131,896
Supplies and materials	8,241	-	-	8,241	7,400	-	-	7,400
Travel	9,658	-	-	9,658	1,129	-	-	1,129
Utilities	13,547	-	-	13,547	13,232	-	-	13,232
Total expenses	494,006	-	-	494,006	458,349	-	-	458,349
Change in net assets	2,551,626	(2,845,009)	-	(293,383)	(9,011)	(161,108)	-	(170,119)
Net assets at beginning of year	622,045	2,845,009	-	3,467,054	631,056	3,006,117	-	3,637,173
Net assets at end of year	\$ 3,173,671	\$ -	\$ -	\$ 3,173,671	\$ 622,045	\$ 2,845,009	\$ -	\$ 3,467,054

The accompanying notes are an integral part of these financial statements.