

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

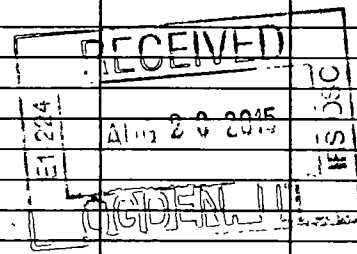
▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2014 or tax year beginning , and ending

Name of foundation HEALTHWORKS COMMUNITY FITNESS, INC.			A Employer identification number 04-3431534	
Number and street (or P O box number if mail is not delivered to street address) 137 NEWBURY STREET, 5TH FLOOR		Room/suite	B Telephone number (see instructions) (617) 859-8700	
City or town BOSTON	State MA	ZIP code 02116	C If exemption application is pending, check here <input type="checkbox"/>	
Foreign country name	Foreign province/state/county	Foreign postal code	D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input checked="" type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 375,647		J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income N/A	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule) STMT 1	319,043			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less. Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) MISCELLANEOUS	2,976				
12 Total. Add lines 1 through 11	322,019				
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages	211,176			206,514
	15 Pension plans, employee benefits	6,231			6,231
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	10,500			10,500
	c Other professional fees (attach schedule) STMT 3	1,667			1,667
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	19,957			19,957
	19 Depreciation (attach schedule) and depletion STMT 5	18,975			
	20 Occupancy	22,445			18,868
	21 Travel, conferences, and meetings	561			561
	22 Printing and publications	345			233
	23 Other expenses (attach schedule) STMT 6	45,377			40,157
	24 Total operating and administrative expenses. Add lines 13 through 23	337,234			304,688
	25 Contributions, gifts, grants paid	1,380			1,380
26 Total expenses and disbursements. Add lines 24 and 25	338,614			306,068	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	(16,595)				
b Net investment income (if negative, enter -0-)		0			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing		300,440	270,174	270,174
	2	Savings and temporary cash investments				
	3	Accounts receivable				
		Less: allowance for doubtful accounts		4,144	24,408	24,408
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)				
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment: basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)					
14	Land, buildings, and equipment: basis		207,257			
	Less: accumulated depreciation (attach schedule)		126,192			
15	Other assets (describe STATEMENT 5)		74,286	81,065	81,065	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		378,870	375,647	375,647	
Liabilities	17	Accounts payable and accrued expenses		31,299	44,872	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)		31,299	44,872	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds		347,371	330,775		
30	Total net assets or fund balances (see instructions)		347,371	330,775		
31	Total liabilities and net assets/fund balances (see instructions)		378,670	375,647		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	347,371
2	Enter amount from Part I, line 27a	2	(16,595)
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	330,776
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	330,776

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	274,772	375,813	0.731140
2012	304,983	384,639	0.792907
2011	261,049	396,352	0.658629
2010	278,858	425,988	0.654615
2009	310,247	470,767	0.659025
2	Total of line 1, column (d)		2 3.496316
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 0.699263
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		4 371,502
5	Multiply line 4 by line 3		5 259,778
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 0
7	Add lines 5 and 6		7 259,778
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions		8 306,068

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	0
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	0
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	0
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	0
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ <u>0</u> (2) On foundation managers ▶ \$ <u>0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ <u>0</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>MASSACHUSETTS</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) 11 X

12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X

Website address ▶ WWW.HEALTHWORKSCOMMUNITYFITNESS.ORG

14 The books are in care of ▶ MARK HARRINGTON Telephone no. ▶ (617) 859-8700
 Located at ▶ 137 NEWBURY ST., 5TH FL., BOSTON, MA ZIP+4 ▶ 02116

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X

See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ▶

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

1a During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No

(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) Yes No

b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A N/A

1b

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? 1c X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? Yes No

If "Yes," list the years ▶ 20____, 20____, 20____, 20____

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) 2b X

c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No

b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) N/A 3b

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X

b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? 4b X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

- 5a During the year did the foundation pay or incur any amount to:
 - (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
 - (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
 - (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
 - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) Yes No
 - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No
- b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
- Organizations relying on a current notice regarding disaster assistance check here Yes No
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
- If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
- If "Yes" to 6b, file Form 8870.
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b		
6b		X
7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARK HARRINGTON 480 BEACON ST BOSTON, MA 02116	PRESIDENT AS REQ	0	0	0
MATTHEW HARRINGTON 193 WEST CANTON, APT 4 BOSTON, MA 02116	DIRECTOR AS REQ	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GIBBS SAUNDERS 137 NEWBURY ST, 5TH FL, BOSTON, MA 02116	GENERAL MGR FULL	60,078		

Total number of other employees paid over \$50,000 Yes No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 THE ORGANIZATION RUNS TWO NONPROFIT FITNESS CENTERS IN DORCHESTER, MA. THE CENTERS PROVIDE RESIDENTIAL PROGRAMMING, CHILD CARE, SUBSTANCE ABUSE & MENTAL HEALTH TREATMENT EDUCATION, TRAINING & OTHER SERVICES TO WOMEN IN NEED. THE CENTER ALSO PROVIDES FITNESS AND NUTRITIONAL SERVICES.	
TOTAL EXPENSES:	
3 PAYROLL 211,176	
OCCUPANCY 22,445	
OTHER OPERATIONS 103,614	337,235
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	
b	Average of monthly cash balances	1b	285,307
c	Fair market value of all other assets (see instructions)	1c	91,852
d	Total (add lines 1a, b, and c)	1d	377,159
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	377,159
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	5,657
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	371,502
6	Minimum investment return. Enter 5% of line 5	6	18,575

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	18,575
2a	Tax on investment income for 2014 from Part VI, line 5	2a	
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	18,575
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	18,575
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	18,575

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	306,068
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	306,068
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	306,068

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				18,575
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009	310,247			
b From 2010	278,859			
c From 2011	261,049			
d From 2012	304,983			
e From 2013	255,981			
f Total of lines 3a through e	1,411,119			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 306,068				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2014 distributable amount				18,575
e Remaining amount distributed out of corpus	287,493			
5 Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,698,612			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	310,247			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,388,365			
10 Analysis of line 9:				
a Excess from 2010	278,859			
b Excess from 2011	261,049			
c Excess from 2012	304,983			
d Excess from 2013	255,981			
e Excess from 2014	287,493			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
 MARK HARRINGTON
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
 NONE
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.
- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
- b** The form in which applications should be submitted and information and materials they should include:
- c** Any submission deadlines:
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p>a <i>Paid during the year</i></p>				
<p>Total ▶</p>				3a
<p>b <i>Approved for future payment</i></p>				
<p>Total ▶</p>				3b

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization

HEALTHWORKS COMMUNITY FITNESS, INC

Employer identification number

04-3431534

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization HEALTHWORKS COMMUNITY FITNESS, INC	Employer identification number 04-3431534
---	---

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THE BOSTON FOUNDATION 75 ARLINGTON ST BOSTON MA 02110 Foreign State or Province _____ Foreign Country _____	\$ 25,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	THE VELA FOUNDATION 129 NEWBURY ST, STE 400 BOSTON MA 02116 Foreign State or Province _____ Foreign Country _____	\$ 15,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
3	CHILDREN'S HOSPITAL COMMUNITY PARTNERSH 300 LONGWOOD AVE BOSTON MA 02115 Foreign State or Province _____ Foreign Country _____	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
4	AMERICAN HEART ASSOCIATION 300 5TH AVE, STE 6 WALTHAM MA 02451 Foreign State or Province _____ Foreign Country _____	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
5	HARVARD JFK SCHOOL OF GOVERNMENT 79 JOHN F KENNEDY ST CAMBRIDGE MA 02138 Foreign State or Province _____ Foreign Country _____	\$ 8,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
6	REEBOK FOUNDATION JW FOSTER BLVD CANTON MA 02137 Foreign State or Province _____ Foreign Country _____	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization HEALTHWORKS COMMUNITY FITNESS, INC	Employer identification number 04-3431534
---	---

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
-----	----- ----- ----- -----	\$ -----	-----
-----	----- ----- ----- -----	\$ -----	-----
-----	----- ----- ----- -----	\$ -----	-----
-----	----- ----- ----- -----	\$ -----	-----
-----	----- ----- ----- -----	\$ -----	-----
-----	----- ----- ----- -----	\$ -----	-----
-----	----- ----- ----- -----	\$ -----	-----
-----	----- ----- ----- -----	\$ -----	-----

Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return.
► Information about Form 8868 and its instructions is at www.irs.gov/form8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions <u>Healthworks Community Fitness, Inc</u>	Employer identification number (EIN) or <u>04-3431534</u>
	Number, street, and room or suite no. If a P.O. box, see instructions. <u>137 Newbury St. Floor 5</u>	Social security number (SSN)
File by the due date for filing your return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions <u>Boston, MA 02116</u>	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of ► Mark Harrington

Telephone No. ► 617-859-8700 Fax No. ► 617-859-5821

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until Aug 15, 2015, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► calendar year 2014 or

► tax year beginning _____, 20____, and ending _____, 20____

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	<u>0</u>
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	<u>0</u>
c	Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	<u>0</u>

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

HEALTHWORKS COMMUNITY FITNESS, INC.

EIN 04-3431534

FORM 990PF YEAR 2014

STATEMENT 1

Contributions \$5,000 and above:

Boston Foundation 75 Arlington Street Boston, MA 02116	\$ 25,000
The Vela Foundation 129 Newbury Street, Suite 400 Boston, MA 02116	15,000
Children's Hospital Community Partnership Fund 300 Longwood Avenue Boston, MA 02115	10,000
American Heart Association 300 5 th Avenue, Suite 6 Waltham, MA 02451	10,000
Harvard JFK School of Government 79 John F Kennedy Street Cambridge, MA 02138	8,000
Reebok Foundation JW Foster Boulevard Canton, MA 02137	5,000
	<u>\$ 73,000</u>

STATEMENT 2

Accounting fees Forman, Itzkowitz, Berenson & LaGreca	\$ <u>10,500</u>
--	------------------

STATEMENT 3

Other professional fees	
Payroll processing	\$ 1,397
Consulting	270
	<u>\$ 1,667</u>

STATEMENT 4

Taxes	
Payroll	\$ <u>19,957</u>

Healthworks Community Fitness, Inc

EIN: 04-3431534

Form 990 PF Tax Year: 2014

Statement 5

HEALTHWORKS COMMUNITY FITNESS, INC
FIXED ASSETS
12/31/14

Date	Description	ASSET			ACCUMULATED DEPRECIATION- BOOK							
		WP Reference	Beginning	Additions	Disposals	Ending	Method/Life	Sec 179	Beginning	Current	Disposals	Ending
Leasehold Improvements - St. Mary's A/C #1340 100												
01/01/02	Leasehold Improvements		58,247.00		58,247.00	SL/39.0		17,923.00	1,494.00		19,417.00	
02/28/13	Water Fountain		2,245.00		2,245.00	SL/7.0		160.00	321.00		481.00	
			60,492.00	0.00	60,492.00			18,083.00	1,815.00	0.00	19,898.00	
Leasehold Improvements - Codman A/C #1340 300												
07/25/12	Leasehold Improvements		3,555.00	0.00	3,555.00	SL/7.0		1,270.00	508.00		1,778.00	
			3,555.00	0.00	3,555.00			1,270.00	508.00	0.00	1,778.00	
Fitness Equipment St. Mary's A/C #1330 200												
07/18/14	Cardio Equipment		16,241.38		16,241.38	SL/7.0			1,160.00		1,160.00	
			0.00	16,241.38	16,241.38			0.00	1,160.00	0.00	1,160.00	
Fitness Equipment - Codman A/C #1330 300												
07/03/08	Sportswall International		23,728.65		23,728.65	SL/7.0		18,644.14	3,390.00		22,034.14	
10/06/08	Sportswall International		23,728.65		23,728.65	SL/7.0		18,644.14	3,390.00		22,034.14	
09/30/09	LifeFitness Equipment		32,908.28		32,908.28	SL/7.0		21,155.13	4,701.00		25,856.13	
07/18/14	Treadmills and Matrix Smith Machine		9,712.32		9,712.32	SL/7.1			694.00		694.00	
			80,365.58	9,712.32	90,077.90			58,443.41	12,175.00	0.00	70,618.41	
Television & Audio Equipment - St. Mary's A/C #1310 200												
01/01/02	TV & Audio Equipment		6,958.50		6,958.50	SL/7.0		6,959.00			6,959.00	
01/01/02	TV & Audio Equipment		1,310.27		1,310.27	SL/7.0		1,310.00			1,310.00	
01/01/02	TV & Audio Equipment		5,400.74		5,400.74	SL/7.0		5,401.00			5,401.00	
			13,669.51	0.00	13,669.51			13,670.00	0.00	0.00	13,670.00	
Television & Audio Equipment - Codman A/C #1310 300												
10/09/08	Cardio Theater Install		5,437.53		5,437.53	SL/7.0		4,272.56	777.00		5,049.56	
10/15/08	GE/Aerobic Studio		9,053.35		9,053.35	SL/7.0		7,113.03	1,293.00		8,406.03	
08/12/10	Security Surveillance System		8,730.00		8,730.00	SL/7.0		4,364.85	1,247.00		5,611.85	
			23,220.88	0.00	23,220.88			15,750.44	3,317.00	0.00	19,067.44	
Grand totals			177,747.97	25,953.70	203,701.67			105,946.85	18,975.00	0.00	126,191.85	

HEALTHWORKS COMMUNITY FITNESS, INC.
EIN 04-3431534
FORM 990PF YEAR 2014

STATEMENT 6

Other expenses

Advertising	\$	1,844
Insurance		10,563
Fees		4,643
Repairs & Maintenance		8,665
Supplies		8,433
Telephone & Cable		3,665
Sundry		181
Office		5,394
Dues & Subscriptions		589
Event Expense		1,400
		<hr/>
	\$	<u>45,377</u>

HEALTHWORKS
COMMUNITY
FITNESS, INC.

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2014 AND 2013

CONTENTS

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Statements of Cash Flows	5 - 6
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FORMAN, ITZKOWITZ, BERENSON & LAGRECA, P.C.



CPAs and Business Advisors

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Healthworks Community Fitness, Inc.
Boston, Massachusetts

We have audited the accompanying financial statements of Healthworks Community Fitness, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2014 and 2013, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Managements 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' judgement, 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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Healthworks Community Fitness, Inc. as of December 31, 2014 and 2013, 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.

July 6, 2015

404 Wyman Street, Suite 275, Waltham, MA 02451-1264
Tel: (781) 487-9200 • Fax: (781) 487-9204 • www.fibl.com



HEALTHWORKS COMMUNITY FITNESS, INC.

STATEMENTS OF FINANCIAL POSITION

	<u>DECEMBER 31,</u>	
	<u>2014</u>	<u>2013</u>
<u>ASSETS</u>		
Current Assets:		
Cash	\$ 270,174	\$ 300,440
Contributions receivable	24,408	4,144
	<u>294,582</u>	<u>304,584</u>
Property and Equipment	<u>81,065</u>	<u>74,086</u>
	<u>\$ 375,647</u>	<u>\$ 378,670</u>
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities:		
Accounts payable	\$ 11,185	\$ 5,852
Accrued expenses	33,686	25,447
	<u>44,871</u>	<u>31,299</u>
Net Assets:		
Unrestricted:		
Undesignated	121,262	137,878
Board designated	209,514	209,493
Temporarily restricted	-	-
Permanently restricted	-	-
	<u>330,776</u>	<u>347,371</u>
	<u>\$ 375,647</u>	<u>\$ 378,670</u>

The accompanying notes are an integral part of these financial statements

HEALTHWORKS COMMUNITY FITNESS, INC.

STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

	<u>YEAR ENDED DECEMBER 31,</u>	
	<u>2014</u>	<u>2013</u>
Support and Revenue:		
Contributions	\$ 96,356	\$ 62,828
Fundraising	70,017	56,009
Membership fees	152,670	161,433
Miscellaneous revenue	<u>2,976</u>	<u>5,732</u>
Total Support and Revenue	<u>322,019</u>	<u>286,002</u>
Expenses:		
Program Services:		
Fitness centers	<u>285,743</u>	<u>247,291</u>
Total Program Services	<u>285,743</u>	<u>247,291</u>
Support Services:		
Management and general	51,471	45,358
Fundraising	<u>1,400</u>	<u>1,537</u>
Total Support Services	<u>52,871</u>	<u>46,895</u>
Total Expenses	<u>338,614</u>	<u>294,186</u>
Changes in Unrestricted Net Assets	(16,595)	(8,184)
Unrestricted Net Assets, Beginning of Year	<u>347,371</u>	<u>355,555</u>
Unrestricted Net Assets, End of Year	<u>\$ 330,776</u>	<u>\$ 347,371</u>

The accompanying notes are an integral part of these financial statements

HEALTHWORKS COMMUNITY FITNESS, INC.

STATEMENTS OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2014

	Program Services	Support Services		
	Fitness Centers	Management and General	Fundraising	Total
Salaries	\$ 194,134	\$ 17,042	\$ -	\$ 211,176
Payroll taxes	18,346	1,611	-	19,957
Employee benefits	5,728	503	-	6,231
Advertising	1,764	80	-	1,844
Bank fees	-	4,253	-	4,253
CAM charges	22,445	-	-	22,445
Depreciation	17,160	1,815	-	18,975
Donations and grants	-	1,380	-	1,380
Dues and subscriptions	-	589	-	589
Event expense	-	-	1,400	1,400
Insurance	-	10,563	-	10,563
Licenses and fees	390	-	-	390
Office expense	5,204	134	-	5,338
Printing	345	-	-	345
Professional fees	-	12,167	-	12,167
Repairs and maintenance	8,665	-	-	8,665
Sundry expenses	-	181	-	181
Supplies	8,433	-	-	8,433
Telephone and cable	3,129	536	-	3,665
Travel	-	617	-	617
	<u>\$ 285,743</u>	<u>\$ 51,471</u>	<u>\$ 1,400</u>	<u>\$ 338,614</u>

YEAR ENDED DECEMBER 31, 2013

Program Services	Support Services		
Fitness Centers	Management and General	Fundraising	Total
\$ 155,431	\$ 10,736	\$ -	\$ 166,167
17,805	1,136	-	18,941
3,584	229	-	3,813
393	165	-	558
-	3,971	-	3,971
31,408	-	-	31,408
15,306	1,654	-	16,960
-	-	-	-
-	499	-	499
-	-	1,537	1,537
-	10,301	-	10,301
390	-	-	390
6,536	261	-	6,797
1,326	-	-	1,326
-	12,714	-	12,714
4,526	-	-	4,526
-	402	-	402
6,928	-	-	6,928
3,658	3,290	-	6,948
-	-	-	-
<u>\$ 247,291</u>	<u>\$ 45,358</u>	<u>\$ 1,537</u>	<u>\$ 294,186</u>

The accompanying notes are an integral part of these financial statements

HEALTHWORKS COMMUNITY FITNESS, INC.

STATEMENTS OF CASH FLOWS

	<u>YEAR ENDED DECEMBER 31,</u>	
	<u>2014</u>	<u>2013</u>
Cash Flows From Operating Activities:		
Cash received from support and revenue	\$ 301,755	\$ 301,124
Cash paid for program services and support services	<u>(306,067)</u>	<u>(274,772)</u>
Net Cash Provided by (Used in) Operating Activities	<u>(4,312)</u>	<u>26,352</u>
Cash Flows From Investing Activities:		
Acquisition of property and equipment	<u>(25,954)</u>	<u>(2,245)</u>
Net Cash Used in Investing Activities	<u>(25,954)</u>	<u>(2,245)</u>
Net Increase (Decrease) in Cash	(30,266)	24,107
Cash, Beginning	<u>300,440</u>	<u>276,333</u>
Cash, Ending	<u>\$ 270,174</u>	<u>\$ 300,440</u>

The accompanying notes are an integral part of these financial statements

HEALTHWORKS COMMUNITY FITNESS, INC.

STATEMENTS OF CASH FLOWS (Continued)

Reconciliation of Change in Net Assets to Net Cash Provided by (Used in) Operating Activities

	<u>YEAR ENDED DECEMBER 31,</u>	
	<u>2014</u>	<u>2013</u>
Decrease in Net Assets	\$ (16,595)	\$ (8,184)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by (Used in) Operating Activities:		
Depreciation	18,975	16,960
(Increase) decrease in contributions receivable	(20,264)	15,122
Increase in accounts payable	5,333	1,084
Increase in accrued expenses	<u>8,239</u>	<u>1,370</u>
Total Adjustments	<u>12,283</u>	<u>34,536</u>
Net Cash Provided by (Used in) Operating Activities	<u>\$ (4,312)</u>	<u>\$ 26,352</u>

The accompanying notes are an integral part of these financial statements

HEALTHWORKS COMMUNITY FITNESS, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014 AND 2013

Note 1 - Description of Operations

The Healthworks Community Fitness, Inc., the "Organization" is a non-profit organization dedicated to promoting the health and well-being of women and their children from all cultural and economic backgrounds, and to empower women to realize their personal potential through strength, determination, and education. The Organization operates two fitness centers in Dorchester, Massachusetts.

Note 2 - Summary of Significant Accounting Policies

a) Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles. These principles require that net assets, support and revenues and expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Unrestricted Net Assets - Net assets that are not subject to donor-imposed stipulations.

Board Designated Assets - Net assets that are designated by the Board of Directors to be used for future expansion.

Temporarily Restricted Net Assets - Net assets that are subject to donor-imposed stipulations that may, or will be met, either by actions of the Organization and/or the passage of time. When a restriction expires temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently Restricted Net Assets - Net assets that are subject to donor-imposed stipulations that they be maintained permanently by the Organization.

b) Contributions

Contributions are recorded when made except unconditional promises to give are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. All contributions and unconditional pledges are available for unrestricted use unless specifically restricted by the donor.

HEALTHWORKS COMMUNITY FITNESS, INC.

NOTES TO FINANCIAL STATEMENTS (Continued)

DECEMBER 31, 2014 AND 2013

Note 2 - Summary of Significant Accounting Policies (Continued)

c) Income Taxes

The Organization is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code. However, the Internal Revenue Code imposes an excise tax of 2% (reduced to 1% if certain requirements are met) on net investment income of the Organization. The Organization filed with the Internal Revenue Service in 2012 a notification of intent to terminate its private foundation status under section 507(b)(1)(B) of the Internal Revenue Code during a 60 month period beginning January 1, 2012. The Organization however is still required to file a private foundation tax return until completion of the 60 month period and is classified as a public charity.

Management has evaluated significant tax positions against the criteria established by professional standards and believes there are no such tax positions requiring accounting recognition in the financial statements. Management does not believe its evaluation of tax positions will significantly change within twelve months of December 31, 2014. Any changes in tax positions will be recorded when the ultimate outcome becomes known. The Organization's information returns are subject to examination by taxing authorities generally for three years.

d) Use of Estimates and Assumptions in the Preparation of Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles 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 reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

e) Contributions Receivable

The Organization considers all contributions receivable to be fully collectible; accordingly, no allowance for doubtful collections is considered necessary. All receivables are expected to be collected within one year.

f) Property and Equipment

Property and equipment are recorded at cost. Depreciation is provided using the straight-line method over the estimated useful lives of the respective assets ranging from seven years to thirty nine years. Maintenance and repairs are charged to expense as incurred; major renewals and betterments are capitalized. When items of property or equipment are sold or retired, the related costs and accumulated depreciation are removed from the accounts and any gain or loss is included in income.

HEALTHWORKS COMMUNITY FITNESS, INC.

NOTES TO FINANCIAL STATEMENTS (Continued)

DECEMBER 31, 2014 AND 2013

Note 2 - Summary of Significant Accounting Policies (Continued)

g) Functional Allocation of Expenses

The cost of providing the Organization's program and supporting services have been summarized on a functional basis in the statements of activities and change in net assets. Accordingly, certain costs have been allocated among the programs and supporting services benefitted.

h) Advertising Costs

The Organization expenses advertising costs as they are incurred. Total advertising expenses for 2014 was \$1,844 and 2013 was \$558.

Note 3 - Property and Equipment

Property and equipment consist of the following:

	<u>2014</u>	<u>2013</u>
Leasehold improvements	\$ 64,046	\$ 64,046
Fitness equipment	106,319	80,365
Television and audio equipment	<u>36,892</u>	<u>36,892</u>
	207,257	181,303
Less: accumulated depreciation	<u>(126,192)</u>	<u>(107,217)</u>
	<u>\$ 81,065</u>	<u>\$ 74,086</u>

Depreciation expense was \$18,975 in 2014 and \$16,960 in 2013.

Note 4 - Related Party Transactions

Healthworks Community Fitness, Inc. received contributions monthly from the Healthworks Fitness Centers, Inc., a related party until June 2013. The Healthworks Fitness Centers, Inc. contributed funds at their discretion during 2013, the rate was 0.5% of net membership fees from each of their five fitness center locations. Healthworks Fitness Centers, Inc. ceased making contributions to the Organization as of June, 2013. The contribution from the Healthworks Fitness Centers, Inc. was \$0 for the year ended December 31, 2014 and was \$21,130 for the year ended December 31, 2013. There were no contributions receivable due to the Organization at December 31, 2014 and 2013.

Healthworks Fitness Centers, Inc. collects donations for the Organization on behalf of employees and members of the fitness centers. There were receivables for these donations owed to the Organization from Healthworks Fitness Centers, Inc. of \$16,458 at December 31, 2014 and \$4,144 at December 31, 2013.

Additionally a related party made a contribution of \$7,500 during 2014 which was a receivable owed to the Organization at December 31, 2014.

HEALTHWORKS COMMUNITY FITNESS, INC.

NOTES TO FINANCIAL STATEMENTS (Continued)

DECEMBER 31, 2014 AND 2013

Note 5 - CAM Agreement

Healthworks Community Fitness, Inc. has entered into an agreement with the owner of the property at their Codman Square fitness center to pay the Organization's allocated share of costs for the operation of the property.

The property owner will calculate and bill the Organization monthly for their respective share of common area maintenance (CAM) costs of the property. CAM charges of \$22,445 and \$31,408 were paid in 2014 and 2013, respectively.

Note 6 - Subsequent Events

Professional standards state that an entity is required to evaluate subsequent events through the date the financial statements are issued or are available to be issued. The Organization has evaluated subsequent events through the date the report was available for issuance, July 6, 2015.