

TICKETS FOR KIDS CHARITIES  
Pittsburgh, Pennsylvania

Financial Statements  
and  
Supplementary Financial Information  
For the year ended December 31, 2014

and Independent Auditors' Report Thereon

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INDEPENDENT AUDITORS' REPORT

Board of Directors  
Tickets for Kids Charities  
Pittsburgh, Pennsylvania

We have audited the accompanying financial statements of Tickets for Kids Charities (Charities), which comprise the statement of financial position as of December 31, 2014, and the related statements of activities and changes in net assets, 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.

**Auditors' 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 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 Charities as of December 31, 2014, and the changes in its net assets, its functional expenses and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

*Schneider Downs & Co., Inc.*

Pittsburgh, Pennsylvania  
July 24, 2015

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TICKETS FOR KIDS CHARITIES

STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2014

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$120,896
Pledges receivable	66,681
Accounts receivable	2,809
Prepaid expenses	2,138
Inventory	8,718

Total Current Assets 201,242

PROPERTY AND EQUIPMENT

Computer equipment	141,065
Furniture and fixtures	5,792
	146,857
Accumulated depreciation	(137,173)
	9,684

Total Assets \$210,926

LIABILITIES

CURRENT LIABILITIES

Accounts payable	\$ 85,978
Accrued payroll and related expenses	14,575
Accrued expenses	8,876

Total Current Liabilities 109,429

NET ASSETS

Unrestricted	(20,858)
Temporarily restricted	122,355

Total Net Assets 101,497

Total Liabilities And Net Assets \$210,926

See notes to financial statements.

TICKETS FOR KIDS CHARITIES

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2014

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<b>SUPPORT AND REVENUE</b>			
Ticket donations	\$4,815,675	\$ 75,399	\$4,891,074
Grants and contributions	532,940	50,000	582,940
Special event, net of expenses of \$56,622	47,961	-	47,961
Investment income	553	-	553
Miscellaneous	332	-	332
	5,397,461	125,399	5,522,860
Assets released from restrictions	95,210	(95,210)	-
	5,492,671	30,189	5,522,860
<b>EXPENSES</b>			
Program services	5,425,639	-	5,425,639
Management and general	43,893	-	43,893
Fundraising	97,281	-	97,281
Total Expenses	5,566,813	-	5,566,813
Changes In Net Assets	(74,142)	30,189	(43,953)
<b>NET ASSETS</b>			
Beginning of year	53,284	92,166	145,450
End of year	\$ (20,858)	\$122,355	\$ 101,497

See notes to financial statements.

TICKETS FOR KIDS CHARITIES

STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2014

	Program Services	Management and General	Fundraising	Total
Tickets	\$5,028,422	-	-	\$5,028,422
Compensation and benefits	258,672	\$ 31,460	\$ 59,425	349,557
Information technology	67,061	-	-	67,061
Occupancy costs	20,012	2,740	4,660	27,412
Professional fees and services	11,923	5,288	5,974	23,185
Depreciation	15,586	1,896	3,580	21,062
Office supplies and expenses	310	-	10,774	11,084
Travel	5,914	-	3,809	9,723
Advertising	2,691	167	5,370	8,228
Equipment rental and repairs	3,626	446	1,140	5,212
Postage and delivery	3,024	-	1,497	4,521
Insurance	2,167	1,634	-	3,801
Telephone	1,915	262	446	2,623
Other fees	2,054	-	-	2,054
Meeting	1,559	-	65	1,624
Dues and subscriptions	81	-	489	570
Miscellaneous	507	-	-	507
Staff development	115	-	52	167
	<u>\$5,425,639</u>	<u>\$ 43,893</u>	<u>\$ 97,281</u>	<u>\$5,566,813</u>

See notes to financial statements.

TICKETS FOR KIDS CHARITIES  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2014

CASH FLOWS FROM OPERATING ACTIVITIES

Changes in net assets	\$ (43,953)
Adjustments to reconcile changes in net assets to net cash provided by operating activities:	
Depreciation	21,062
Changes in assets and liabilities:	
Pledges receivable	(66,681)
Accounts receivable	(583)
Prepaid expenses	(1,357)
Inventory	59,329
Accounts payable	84,106
Accrued expenses	7,945
Net Cash Provided By Operating Activities	59,868

CASH FLOWS FROM INVESTING ACTIVITIES

Purchases of property and equipment	(6,739)
Net Increase In Cash And Cash Equivalents	53,129

CASH AND CASH EQUIVALENTS

Beginning of year	67,767
End of year	\$120,896

See notes to financial statements.