

ASSISTANCE LEAGUE® OF LOS GATOS-SARATOGA  
(A California Nonprofit Public Benefit Corporation)

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FINANCIAL STATEMENTS

AND

INDEPENDENT REVIEWER'S REPORT

May 31, 2017  
(with comparative totals for 2016)

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**Boman Accounting Group, Inc.**

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

The Board of Directors  
Assistance League of Los Gatos – Saratoga  
(A California Nonprofit Public Benefit Corporation)  
Los Gatos, California

We have reviewed the accompanying financial statements of the Assistance League of Los Gatos - Saratoga (a California nonprofit public benefit corporation) which comprise the statement of financial position as of May 31, 2017, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

**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 the financial statements that are free from material misstatement whether due to fraud or error.

**Accountant's Responsibility**

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

**Accountant's Conclusion**

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

## **Prior Year Financial Statements**

The prior year summarized information has been derived from the Organization's financial statements, and in our report dated August 22, 2016, we stated that we were not aware of any material modifications that should be made to the 2016 financial statements in order for them to be in conformity with the accounting principles generally accepted in the United States of America.

Campbell, CA  
August 18, 2017

ASSISTANCE LEAGUE OF LOS GATOS-SARATOGA  
(A California Non-profit Public Benefit Corporation)  
STATEMENT OF FINANCIAL POSITION

May 31, 2017  
(With Comparative Totals for 2016)

	<u>2017</u>	<u>2016</u>
<b>ASSETS</b>		
Current Assets		
Cash and equivalents (Note B)	\$ 123,360	\$ 134,283
Grants and other receivables	3,300	2,000
Inventory (Note C)	1,475	4,154
Investments (Note D)	106,199	105,888
Prepaid Expenses	<u>10,620</u>	<u>6,680</u>
	244,954	253,005
Other Assets		
Deposit	<u>300</u>	<u>-</u>
<b>TOTAL ASSETS</b>	<b>\$ <u>245,254</u></b>	<b>\$ <u>253,005</u></b>
 <b>LIABILITIES</b>		
Current liabilities		
Accounts Payable	\$ 1,288	417
Deferred Dues Revenue	<u>8,590</u>	<u>\$ 8,945</u>
<b>TOTAL LIABILITIES</b>	<b><u>9,878</u></b>	<b><u>9,362</u></b>
 <b>NET ASSETS (Note E)</b>		
Unrestricted	235,376	243,643
Temporarily restricted	<u>-</u>	<u>-</u>
<b>TOTAL NET ASSETS</b>	<b><u>235,376</u></b>	<b><u>243,643</u></b>
 <b>TOTAL LIABILITIES AND NET ASSETS</b>	 <b>\$ <u>245,254</u></b>	 <b>\$ <u>253,005</u></b>

See accompanying notes and accountant's review report

ASSISTANCE LEAGUE OF LOS GATOS-SARATOGA  
(A California Non-profit Public Benefit Corporation)  
STATEMENT OF ACTIVITIES

For the Year Ended May 31, 2017  
(With Comparative Totals for 2016)

	Year Ended May 31, 2017			2016 Total
	Unrestricted	Temporarily Restricted	Total	
<b>SUPPORT AND REVENUES</b>				
Special Events/Fundraising (Note G):				
Special Events Revenue	\$ 48,385	\$ -	\$ 48,385	\$ 52,082
Less cost of direct benefit to attendee	(6,005)	-	(6,005)	(5,857)
Net revenue from special events	42,380	-	42,380	46,225
Program service income	14,892		14,892	14,184
Grants	500	10,000	10,500	18,100
Contributions	3,782		3,782	1,175
Noncash contributions (Note H)	11,888		11,888	20,975
Membership	10,822		10,822	11,294
Investment income (Note D)	312		312	272
Misc. Revenue	1		1	-
Net assets released from restriction	10,000	(10,000)	-	-
<b>TOTAL SUPPORT AND REVENUES</b>	<b>94,577</b>	<b>-</b>	<b>94,577</b>	<b>112,225</b>
<b>EXPENSES</b>				
Program Services				
Operation School Bell ®				
Clothes for Kids	15,419		15,419	11,426
Literacy programs	21,495		21,495	15,356
Scholarships	12,382		12,382	13,103
Program Development	-		-	-
Unity Care Outreach	1,134		1,134	809
Family programs	24,483		24,483	20,960
Senior programs	13,922		13,922	16,689
Teen philanthropic programs	348		348	8,008
Total program service expenses	89,183	-	89,183	86,351
Supporting Services				
Management and general	4,075		4,075	3,205
Membership development	7,905		7,905	8,864
Special events (Note G)	1,681		1,681	2,128
Total supporting services expenses	13,661	-	13,661	14,197
<b>TOTAL EXPENSES</b>	<b>102,844</b>	<b>-</b>	<b>102,844</b>	<b>100,548</b>
<b>CHANGE IN NET ASSETS</b>	<b>(8,267)</b>	<b>-</b>	<b>(8,267)</b>	<b>11,677</b>
<b>NET ASSETS AT BEGINNING OF YEAR</b>	<b>243,643</b>	<b>-</b>	<b>243,643</b>	<b>231,966</b>
<b>NET ASSETS AT END OF YEAR</b>	<b>\$ 235,376</b>	<b>\$ -</b>	<b>\$ 235,376</b>	<b>\$ 243,643</b>

See accompanying notes and accountant's review report

ASSISTANCE LEAGUE OF LOS GATOS-SARATOGA  
(A California Non-profit Public Benefit Corporation)  
STATEMENT OF FUNCTIONAL EXPENSES

For the year ended May 31, 2017  
(With Comparative Totals for 2016)

	Program Services							Supporting Services					2017 Total Expenses	2016 Total Expenses
	Operation School Bell ®			Unity Care Outreach	Family Programs	Senior Programs	Teen Philanthropic Programs	Total Program Services	Management and General	Membership Development	Special Events	Total Support Services		
Accounting	\$ 817	\$ 1,016	\$ 656	\$ 60	\$ 760	\$ 738	\$ 6	\$ 4,053	\$ 216	\$ -	\$ 89	\$ 305	\$ 4,358	\$ 4,180
Public Relations	113	140	90	8	105	101	2	559	30	-	12	42	601	-
Bad debt/Reconciliations	-	-	-	-	-	-	-	-	-	-	-	-	-	166
Education	496	496	496	-	461	284	-	2,233	2,399	-	-	2,399	4,632	3,516
Food, entertainment and supplies	-	-	-	-	-	-	-	-	-	-	6,274	6,274	6,274	6,192
Leadership	-	-	-	-	-	-	-	-	-	-	-	-	-	4,275
Hospitality	-	-	-	-	-	-	-	-	-	721	-	721	721	460
Insurance	164	204	133	12	153	149	1	816	43	-	18	61	877	822
Mailing Fundraiser	-	-	-	-	-	-	-	-	-	-	1,159	1,159	1,159	1,355
Member development	-	-	-	-	-	-	-	-	-	1,796	-	1,796	1,796	2,259
Miscellaneous	-	-	-	-	-	-	-	-	188	116	-	304	304	850
NAL dues/fees and donations	-	-	-	-	-	-	-	-	250	5,215	-	5,465	5,465	5,830
Office supplies	-	-	-	-	-	-	-	-	432	-	-	432	432	313
Postage	42	52	34	3	39	38	-	208	146	24	5	175	383	394
Printing	8	10	6	1	7	7	-	39	59	33	1	93	132	415
Program supplies	12,599	18,110	10,020	963	21,862	11,540	331	75,425	-	-	-	-	75,425	70,426
Rent	989	1,229	793	73	918	892	7	4,901	261	-	107	368	5,269	4,575
Utilities	191	238	154	14	178	173	1	949	51	-	21	72	1,021	377
Total expenses	15,419	21,495	12,382	1,134	24,483	13,922	348	89,183	4,075	7,905	7,686	19,666	108,849	106,405
Less expenses included with revenue on statement of activities	-	-	-	-	-	-	-	-	-	-	6,005	6,005	6,005	5,857
<b>TOTAL EXPENSES PER STATEMENT OF ACTIVITIES</b>	<b>\$ 15,419</b>	<b>\$ 21,495</b>	<b>\$ 12,382</b>	<b>\$ 1,134</b>	<b>\$ 24,483</b>	<b>\$ 13,922</b>	<b>\$ 348</b>	<b>\$ 89,183</b>	<b>\$ 4,075</b>	<b>\$ 7,905</b>	<b>\$ 1,681</b>	<b>\$ 13,661</b>	<b>\$ 102,844</b>	<b>\$ 100,548</b>

See accompanying notes and accountant's review report

ASSISTANCE LEAGUE OF LOS GATOS-SARATOGA  
(A California Non-profit Public Benefit Corporation)  
STATEMENT OF CASH FLOWS

For the year ended May 31, 2017  
(With Comparative Totals for 2016)

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (8,267)	\$ 11,677
Adjustments to reconcile changes in net assets to cash provided by operating activities:		
(Increase) decrease in operating assets:		
Accounts receivable	(1,300)	(1,567)
Inventory	2,679	(2,453)
Prepaid expenses	(3,940)	32
Deposit	(300)	-
Increase (decrease) in operating liabilities:		
Accounts payable	871	130
Deferred revenue	(355)	85
NET CASH PROVIDED BY OPERATING ACTIVITIES	(10,612)	7,904
 CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(311)	(272)
NET CASH USED BY INVESTING ACTIVITIES	(311)	(272)
 NET CHANGE IN CASH AND CASH EQUIVALENTS	(10,923)	7,632
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	134,283	126,651
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 123,360	\$ 134,283
 SUPPLEMENTAL INFORMATION:		
Cash paid for interest	\$ -	\$ -

See accompanying notes and accountant's review report



ASSISTANCE LEAGUE OF LOS GATOS-SARATOGA  
(A CALIFORNIA NON-PROFIT CORPORATION)

**NOTES TO FINANCIAL STATEMENTS**

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NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Chapter's significant accounting policies applied in the preparation of the accompanying financial statements follows:

1. Nature of Activities

Assistance League of Los Gatos – Saratoga (the Chapter) is a California nonprofit public benefit corporation and is a chartered chapter of National Assistance League. The accompanying financial statements include the activities of Assistance League of Los Gatos – Saratoga and its auxiliary - Assisteens<sup>®</sup>. The Chapter provides the following philanthropic programs to the community:

**Operation School Bell** – This is a three part outreach program geared to elementary school children in Los Gatos, Campbell Union, Moreland and Luther Burbank School Districts.

*Literacy* – To encourage a love of reading in students, volunteers visit elementary school classrooms once a month to read aloud and then donate new books to the class library. The program provides quality new and gently used books as well as new English and/or Spanish dictionaries to students for their personal use. Members also tutor 1<sup>st</sup> and 2<sup>nd</sup> grade students twice a week throughout the school year and collect children's books as part of a national Make a Difference Day.

*Clothes for Kids* – This program works with area school districts to provide jackets, uniforms, and shoe vouchers to in-need students referred by school personnel, and fill emergency clothing needs of students as needed.

*Scholarship* – Elementary and middle school students, selected by school staff, are provided financial assistance to attend Science Camp in support of the 5<sup>th</sup> and 6<sup>th</sup> grade science curriculums.

**Unity Care Outreach**- Services are provided to young women ages 18-21 who have "aged out" of the foster care system, and are living in independent housing under the supervision of a resident case manager. Services include welcome duffel bags filled with sheets, towels, and personal items for each new resident; "birthday bags" filled with small gifts and treats that are delivered on their birthdays; and cooking lessons involving the preparation of a dinner at the residential home.

**Family Programs** – New moms and their babies identified by Santa Clara County Public Health nurses are provided with Baby Bundles containing layette items, toys, board books, clothing, and diapers. In conjunction with the nurses, a Family Store provides a variety of items, including children's books and diapers that may be "purchased" using points earned by the mothers for attending medical appointments and parenting classes. Families also receive holiday gifts to ensure that all children in the family receive at least one gift.

ASSISTANCE LEAGUE OF LOS GATOS-SARATOGA  
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**NOTES TO FINANCIAL STATEMENTS**

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NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**Senior Programs** – In Los Gatos and Saratoga volunteers provide social interaction for seniors by helping them create crafts to take home and share with their families. In conjunction with Saratoga Adult Daycare Center, teams of Chapter members plan, shop for and prepare nutritious lunches four days a week for the clients.

**Teen Philanthropic Programs** – The teen philanthropic programs include activities with seniors, city beautification projects, and providing holiday gifts for children in need, collection of bikes and participation in community projects.

2. Basis of Accounting

The financial statements of the Chapter have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables and other liabilities.

3. Basis of Presentation

The financial statement presentation follows the recommendations of the FASB *Accounting Standards Codification*, Financial Statements of Not-for-Profit Organizations. Under FASB ASC 958-210, the Chapter is required to report information regarding its financial position and operating activities in three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. There are currently no permanently restricted net assets.

4. Comparative Financial Information

The financial statements include certain prior-year summarized comparative information in total but not by net assets class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the chapter's financial statements for the year ended May 31, 2016, from which the summarized information was derived.

5. Fair Value Measurements

The chapter follows guidance issued by the FASB on fair value measurements, which establishes a framework for measuring fair value, clarifies the definition of fair value within that framework, and expands disclosures about the use of fair value measurements. This guidance applies whenever fair value is the applicable measurement. The guidance establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair values into Levels 1, 2, and 3.

ASSISTANCE LEAGUE OF LOS GATOS-SARATOGA  
(A CALIFORNIA NON-PROFIT CORPORATION)

**NOTES TO FINANCIAL STATEMENTS**

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NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Level 1 inputs consist of unadjusted quoted prices in active markets for identical instruments and have the highest priority. Level 2 inputs include quoted prices for similar instruments in active markets, quoted prices or identical or similar instruments in markets that are not active, or inputs other than quoted prices that are directly or indirectly observable. Level 3 inputs are unobservable and are given the lowest priority.

For purpose of financial reporting, the chapter has determined that the fair values of its financial instruments, which include cash equivalents, accounts receivable, and accounts payable, approximate the carrying values at May 31, 2017 and 2016 based on their short maturities and/or the terms available to the chapter in financial markets.

5. Cash and Cash Equivalents

For purposes of the statement of financial position and statement of cash flows, the Chapter considers all highly liquid investments which are readily convertible into known amounts of cash and have a maturity of three months or less when acquired to be cash equivalents.

6. Accounts Receivable

Accounts receivable are comprised of grants and contracts receivable from private funders and contributors. The Chapter analyzes the collectability of these receivables and establishes an allowance for doubtful accounts when the receivable is deemed uncollectible. As of May 31, 2017, the Chapter believes 100% of accounts receivable is collectible; accordingly, no allowance for doubtful accounts is considered necessary.

7. Inventories

The chapter maintains an inventory of materials and supplies for use in its Family Programs, Literacy Programs, and Clothes for Kids program. The inventory is stated at the lower of cost or market determined by the first-in, first-out method.

8. Investments

The Chapter carries investments in Certificates of Deposits with various maturity terms. Investment income is reported as unrestricted revenue.

9. Concentrations of Credit and Market Risk

Financial instruments that potentially expose the Chapter to concentrations of credit and market risk consist primarily of cash, cash equivalents and certificates of deposit. Cash, cash equivalents and certificates of deposit are maintained at high-quality financial institutions and accounts at each institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. At May 31, 2017, the Chapter's insured balances at these institutions total \$229,559. The Chapter has not experienced any losses on its cash, cash equivalents, or certificates of deposit.

ASSISTANCE LEAGUE OF LOS GATOS-SARATOGA  
(A CALIFORNIA NON-PROFIT CORPORATION)

**NOTES TO FINANCIAL STATEMENTS**

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NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

10. Deferred Dues Revenue

Deferred revenue represents membership dues collected at the end of the fiscal year but allocable to the following fiscal year.

11. Contributions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Contributions received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions.

12. Management's Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

13. Allocation of Shared Functional Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the Statement of Activities and the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

14. Income Taxes

The Chapter is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and from state income taxes under Section 23701(d) of the California Revenue Taxation Code. Accordingly, no provision for income taxes has been made in the accompanying statements. In addition, the Chapter qualifies for the charitable contribution deduction under Section 170(b)(1)(A) of the Internal Revenue Code and has been classified as an organization that is not a private foundation under Section 509(a)(1) of the Internal Revenue Code.

Generally accepted accounting principles provide accounting and disclosure guidance about positions taken by an organization in its tax returns that might be uncertain. Management has considered its tax positions and believes that all of the positions taken by the Organization in its federal and state exempt organization tax returns are more likely than not to be sustained upon examination.

ASSISTANCE LEAGUE OF LOS GATOS-SARATOGA  
(A CALIFORNIA NON-PROFIT CORPORATION)

**NOTES TO FINANCIAL STATEMENTS**

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Chapter's federal returns for the years ended May 31, 2016, 2015, and 2014 could be subject to examination by federal taxing authorities, generally for three years after they are filed. The Chapter's state returns for the years ended May 31, 2016, 2015, 2014, and 2013 could be subject to examination by state taxing authorities, generally for four years after they are filed.

15. Contributions In-Kind / Donated Services

Significant materials and services are donated to the chapter by various individuals, corporations and other organizations and are reflected in the accompanying financial statements at their fair values at the date of donation

In addition, a significant portion of the Chapter's program services, fundraising and administrative functions are conducted by unpaid volunteers. The value of this contributed time is not reflected in the accompanying financial statements since the services do not require specialized skills. During the year ended May 31, 2017, these volunteers donated approximately 17,685 hours with an estimated value of \$431,868. This value was computed using an hourly rate of \$24.42. This amount is based upon the average hourly earnings of nonagricultural workers in the United States of America for the fiscal year ended May 31, 2017 (as determined by the U.S. Department of Labor's Bureau of Labor Statistics), plus 12% for estimated fringe benefits.

NOTE B – CASH AND CASH EQUIVALENTS

Cash and cash equivalents at May 31, 2017 and May 31, 2016 consist of the following:

Checking accounts:	2017	2016
General Checking, US Bank	\$ 123,261	\$ 134,283
Total checking accounts	123,261	134,283
Undeposited funds received at year end	99	-
Total Cash and Cash Equivalents	\$ 123,360	\$ 134,283

NOTE C – INVENTORY

Inventory at May 31, 2017 and May 31, 2016 consisted of the following:

	2017	2016
Personal and household goods	\$ -	\$ 901
Layette items and cribs	108	275
Books	1,142	2,978
Coats and Jackets	225	0
Total Inventory	\$ 1,475	\$ 4,154

ASSISTANCE LEAGUE OF LOS GATOS-SARATOGA  
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**NOTES TO FINANCIAL STATEMENTS**

NOTE D – INVESTMENTS

Investments are stated at fair value and consist of the following at May 31, 2017 and May 31, 2016:

	2017	2016
Certificates of Deposit – 6-19 month terms (unrestricted); level 1 investments		
US Bank – 1	\$ 17,401	\$ 17,314
US Bank – 2	27,960	27,821
Citibank – 1	10,666	10,656
Citibank - 2	50,172	50,097
Total investment accounts	\$ 106,199	\$ 105,888

Investment return consists of \$312 in interest income for May 31, 2017.

NOTE E – NET ASSETS

At May 31 net assets were restricted by donors or designated by the Chapter as follows:

	2017	2016
Unrestricted Net Assets:		
Unrestricted	\$ 120,376	\$ 145,293
Designated for future operating expenses (as required by financial policy of National Assistance League)	115,000	98,350
Total unrestricted net assets	235,376	243,643
Temporarily restricted for:		
Program restriction	-	-
Total restricted net assets	-	-
Total net assets	\$ 235,376	\$ 243,643

ASSISTANCE LEAGUE OF LOS GATOS-SARATOGA  
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**NOTES TO FINANCIAL STATEMENTS**

**NOTE F - NET ASSETS RELEASED FROM RESTRICTIONS**

Net assets were released from restrictions during the year by incurring expenses satisfying the restricted purpose or by the expiration of time as follows:

	2017	2016
Purpose restriction:		
Operation School Bell	\$ 10,000	\$ 16,250
Senior programs	-	500
Family programs	-	250
Unity Care outreach	-	1,000
Total net assets released from restrictions	\$ 10,000	\$ 18,000

**NOTE G – SPECIAL EVENTS**

The Chapter has various fundraising events to help fund current operation. The revenue and related expenses from such events for the year ending May 31, 2017 were:

Event	Revenue	Benefit to Attendees	Other Costs	Net Revenue
Gala Event	\$ 21,790	\$ 6,005	\$ 316	\$ 15,469
Direct Mail Appeal (Contributions)	26,595	-	1,365	25,230
Totals	\$ 48,385	\$ 6,005	\$ 1,681	\$ 40,699

**NOTE H – NONCASH CONTRIBUTIONS**

The chapter received noncash contributions of materials that have been reflected in the financial statements of the chapter as follows:

	2017	2016
Family programs	\$ 9,330	\$ 12,905
Literacy	2,323	-
Unity care	-	200
Teen philanthropic programs	235	7,870
Total non-cash donations	\$ 11,888	\$ 20,975

ASSISTANCE LEAGUE OF LOS GATOS-SARATOGA  
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**NOTES TO FINANCIAL STATEMENTS**

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NOTE I – RENT

The Chapter rents a church hall for meetings at a rate of \$135 per month, plus a reimbursement for a portion of janitorial costs. Total rent for the church hall was \$1,080 for FYE 2017. The Chapter also rents a recreation center for \$60 per month as needed. There are no lease agreements in place for either of these locations. In addition, the Chapter rents a storage unit on a month-to-month basis. Monthly rent for the storage unit increased in August 2016 from \$236 to \$264 per month. Insurance of \$9 per month is included with monthly charges. Total storage unit rent for FYE 2017 was \$3,112.

NOTE J – SUBSEQUENT EVENTS

Assistance League of Los Gatos – Saratoga has evaluated events subsequent to May 31, 2017, to assess the need for potential recognition or disclosures in the financial statements. Such events were evaluated through August 18, 2017, the date these financial statements were available to be issued. Based upon this evaluation, it was determined that no other subsequent events occurred that require recognition or additional disclosure in the financial statements.