

# MUELLER & CO., LLP

*Certified Public Accountants ~ Business Advisors*

**NORTH LAWDALE EMPLOYMENT NETWORK  
AUDITED CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED JUNE 30, 2014**

John Fedus

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## **INDEPENDENT AUDITORS' REPORT**

Board of Directors  
North Lawndale Employment Network  
Chicago, IL

### **Report on the Financial Statements**

We have audited the accompanying consolidated financial statements of North Lawndale Employment Network, which comprise the consolidated statement of financial position as of June 30, 2014, the related consolidated statement of activities, cash flows and functional expenses for the year then ended and the related notes to the consolidated financial statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated 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 consolidated 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 consolidated financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated financial statements.

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**Auditors' Responsibility, Continued**

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 consolidated financial statements referred to above present fairly, in all material respects, the financial position of North Lawndale Employment Network as of June 30, 2014, and the changes in net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

*Muller & Co., LLP*

Chicago, Illinois  
December 4, 2014

**NORTH LAWDALE EMPLOYMENT NETWORK**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**JUNE 30, 2014**

**ASSETS**

	2014
<b>Current assets:</b>	
Cash	\$ 173,219
Contracts receivable	250,771
Grants receivable	271,152
Accounts receivable	4,370
Inventory	17,179
Prepaid expenses and other current assets	4,431
Total current assets	721,122
<b>Property and equipment:</b>	
Leasehold improvements	3,033
Capitalized software	49,015
Computer equipment	66,187
Vehicles	17,040
Furniture and equipment	54,131
Less: accumulated depreciation	(155,254)
Total noncurrent assets	34,152
Total assets	\$ 755,274

**LIABILITIES AND NET ASSETS**

<b>Current liabilities:</b>	
Accounts payable	\$ 27,476
Line-of-credit	58,409
Local Initiative Support Corporation Loan	25,000
Accrued payroll and payroll taxes	20,315
Sales taxes payable	74
Total current liabilities	131,274
<b>Net assets:</b>	
Unrestricted	22,721
Temporarily restricted	601,279
	624,000
	\$ 755,274

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

NORTH LAWNSDALE EMPLOYMENT NETWORK

CONSOLIDATED STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2014

	2014			
	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL
<b>Revenue and other support:</b>				
Grants and contributions	\$ 20,770	929,145	-	949,915
Government and corporate contracts	614,866	203,046	-	817,912
Special events	319,575	-	-	319,575
Net sales - Sweet Beginnings, LLC	84,149	-	-	84,149
Donated rent	12,000	-	-	12,000
Donated legal	59,987	-	-	59,987
Membership dues	6,300	-	-	6,300
Other income and support	65,738	-	-	65,738
Investment income	542	-	-	542
Net assets released from restrictions	1,294,874	(1,294,874)	-	-
<b>Total revenue and other support</b>	<b>2,478,801</b>	<b>(162,683)</b>	<b>-</b>	<b>2,316,118</b>
<b>Expenses:</b>				
Program services:				
North Lawndale Employment Services	1,610,902	-	-	1,610,902
Sweet Beginnings, LLC Services	195,061	-	-	195,061
<b>Total program services</b>	<b>1,805,963</b>	<b>-</b>	<b>-</b>	<b>1,805,963</b>
Supporting services:				
Management and general	274,521	-	-	274,521
Fundraising	363,102	-	-	363,102
<b>Total supporting services</b>	<b>637,623</b>	<b>-</b>	<b>-</b>	<b>637,623</b>
<b>Total expenses</b>	<b>2,443,586</b>	<b>-</b>	<b>-</b>	<b>2,443,586</b>
Excess of (expenses) over revenue	35,215	(162,683)	-	(127,468)
Net assets and members equity (deficit), beginning of year	(12,494)	763,962	-	751,468
Net assets and members equity (deficit), end of year	\$ 22,721	601,279	-	624,000

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

**NORTH LAWNSDALE EMPLOYMENT NETWORK**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**YEAR ENDED JUNE 30, 2014**

	2014
<b>Cash used in operating activities:</b>	
Change in net assets	\$ (127,468)
Adjustments to reconcile change in net assets to net cash used in operating activities:	
Depreciation	9,931
Changes in:	
Contracts receivable	(123,144)
Grants receivable	(152,013)
Accounts receivables	21,521
Inventories	1,775
Prepaid and other current assets	(1,455)
Accounts payable	(8,369)
Accrued payroll and payroll taxes	(9,981)
Sales taxes payable	59
	(389,144)
 <b>Cash used in investing activities -</b>	
Purchase of property and equipment	(14,028)
 <b>Cash used in financing activities:</b>	
Principal payments on line-of-credit	(12,914)
Payment of note payable	(3,611)
Proceeds from line-of-credit	8,660
	(7,865)
 Net decrease in cash	(411,037)
 Cash, beginning of year	584,256
 Cash, end of year	\$ 173,219
 <b>Other cash flow information -</b>	
 Cash paid for interest	\$ 4,377

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

**NORTH LAWDALE EMPLOYMENT NETWORK**  
**CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES**  
**YEARS ENDED JUNE 30, 2014**

	2014						
	PROGRAM SERVICES			SUPPORTING SERVICES			
	NORTH LAWDALE EMPLOYMENT NETWORK SERVICES	SWEET BEGINNINGS, LLC SERVICES	TOTAL PROGRAM SERVICES	MANAGEMENT AND GENERAL	FUNDRAISING	TOTAL SUPPORTING SERVICES	TOTAL EXPENSES
Expenses:							
Salaries and fringe benefits	\$ 771,289	6,698	777,987	139,077	74,365	213,442	991,429
Payroll taxes	80,069	-	80,069	12,858	5,345	18,203	98,272
Cost of good sold	-	140,300	140,300	-	-	-	140,300
Professional fees	422,097	37,246	459,343	80,366	101,036	181,402	640,745
Office supplies and expenses	16,904	732	17,636	2,710	418	3,128	20,764
Telephone	17,041	-	17,041	8,007	825	8,832	25,873
Meeting expenses	7,073	-	7,073	11,442	172,043	183,485	190,558
Occupancy	27,835	-	27,835	15,547	882	16,429	44,264
Office equipment rental and purchase	28,567	-	28,567	(10,391)	963	(9,428)	19,139
Insurance	3,407	-	3,407	3,301	166	3,467	6,874
Printing, publications and marketing	2,741	2,932	5,673	2,915	2,095	5,010	10,683
Conference and workshops	8,886	-	8,886	2,127	-	2,127	11,013
Postage and delivery	1,547	-	1,547	1,237	72	1,309	2,856
Miscellaneous expenses	32	-	32	67	1,452	1,519	1,551
Bad debt expense	-	394	394	-	-	-	394
Interest	-	937	937	-	3,440	3,440	4,377
Subtotal	<u>1,387,488</u>	<u>189,239</u>	<u>1,576,727</u>	<u>269,263</u>	<u>363,102</u>	<u>632,365</u>	<u>2,209,092</u>
Member and community reinvestment expenses:							
Subsidized employment	93,505	-	93,505	-	-	-	93,505
Client transportation	41,047	-	41,047	-	-	-	41,047
Client stipends	66,475	-	66,475	200	-	200	66,675
Client credit reports	5,997	-	5,997	949	-	949	6,946
Client supportive services	16,390	-	16,390	-	-	-	16,390
Subtotal	<u>223,414</u>	<u>-</u>	<u>223,414</u>	<u>1,149</u>	<u>-</u>	<u>1,149</u>	<u>224,563</u>
Depreciation expense	-	5,822	5,822	4,109	-	4,109	9,931
Total expenses	<u>\$ 1,610,902</u>	<u>195,061</u>	<u>1,805,963</u>	<u>274,521</u>	<u>363,102</u>	<u>637,623</u>	<u>2,443,586</u>

The accompanying notes are an integral part of the consolidated financial statements.



## NORTH LAWNSDALE EMPLOYMENT NETWORK

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

#### NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

##### Organization and Purpose

North Lawndale Employment Network (NLEN) is an Illinois not-for-profit incorporated in June 1999. NLEN partners with other community-based organizations, economic development agencies and businesses to work together to meet the workforce development needs of North Lawndale residents and employers.

During fiscal year 2007, NLEN spun off its Sweet Beginnings program as a separate entity organized as Sweet Beginnings, LLC. Sweet Beginnings, LLC is wholly-owned by NLEN and offers full-time transitional jobs for formerly incarcerated individuals and others with significant barriers to employment in a green industry - the production and sales of all-natural skin care products featuring its own urban honey. Sweet Beginnings, LLC is considered a disregarded entity for tax purposes, and its purpose is directly related to the tax-exempt purpose of NLEN, thus creating no unrelated business income for NLEN and no taxable income for itself.

During previous years, NLEN has accounted for this investment in Sweet Beginnings, LLC using the equity method of accounting such that the results of activities were not consolidated with NLEN's results of activities, but instead reflected as a gain or loss from operations of unconsolidated limited liability corporation on its Statement of Activities. During current year, NLEN and Sweet Beginnings, LLC boards were consolidated into one single board overseeing both entities and operations. As result, current year financials have been prepared using the consolidation method.

The consolidated financial statements include assets, liabilities, revenues and expenses of North Lawndale Employment Network and Sweet Beginnings, LLC. All material inter-company balances and transactions have been eliminated.

##### Basis of Presentation

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

These consolidated financial statements have been prepared to focus on NLEN as a whole and to present balances and transactions according to the existence or absence of donor imposed restrictions. This has been accomplished by the classification of financial position and transactions into three classes of net assets - permanently restricted, temporarily restricted or unrestricted.

Accordingly, net assets and changes therein are classified as follows:

Unrestricted net assets - Unrestricted net assets are available to finance the general operations of the NLEN.

## NORTH LAWDALE EMPLOYMENT NETWORK

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Temporarily restricted net assets - Temporarily restricted net assets are those contributed with donor imposed stipulations for specific operating purposes or programs and those with time restrictions. As of June 30, 2014 NLEN's temporarily restricted net assets balances were \$601,279.

Permanently restricted net assets - Permanently restricted net assets are those contributed with donor restrictions requiring they be held by NLEN. Generally, the donors to these assets permit NLEN to use all or part of the income earned on related investments for general or specific purposes. As of June 30, 2014, NLEN had no permanently restricted net assets.

#### Support and Expenses

Revenues are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law. Expirations of temporary restrictions on net assets (i.e., the donor stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between applicable classes of net assets.

#### Contributions and Grants

Contributions, including unconditional promises-to-give, are recognized as revenue in the period received. Conditional promises to give are not recognized as revenue until the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value. Contributions from unconditional promises to give that are to be received after one year are discounted at an appropriate discount rate based on an average Federal Funds rate. For the year ended June 30, 2014, all contributions from unconditional promises to give are expected to be collected in full within one year.

#### Use of Estimates

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

## NORTH LAWNSDALE EMPLOYMENT NETWORK

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

#### NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

##### Cash and Cash Equivalents

NLEN considers cash on deposit at banks and highly liquid investments with maturities of three months or less at the date of purchase to be cash and cash equivalents.

##### Receivables

NLEN carries its contract, grant and other receivables at the outstanding balance adjusted for the allowance for doubtful accounts. The allowance for doubtful accounts is estimated based on NLEN's historical bad debt experience, the aging of receivables and management's judgment. Accounts deemed uncollectible are charged to the allowance for doubtful accounts. For the year ended June 30, 2014, all amounts were deemed fully collectible within the next twelve months and as such, no allowance for doubtful accounts was recorded.

##### Income Taxes

NLEN is recognized as a tax-exempt organization under Section 501 (c)(3) of the Internal Revenue Code and is exempt from federal and state income taxes on related income. In addition, NLEN has been determined by the Internal Revenue Service not to be a "private foundation" within the meaning of Section 509(a) of the Internal Revenue Code.

NLEN has adopted the accounting standard on accounting for uncertain tax positions, which addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the consolidated financial statements. Examples of tax positions include the tax-exempt status of the Organization and the (continued) tax-exempt status of various positions related to the potential sources of unrelated business taxable income (UBIT). Currently the 2010, 2011, and 2012 tax years are open and subject to examination by the Internal Revenue Services and the Illinois Department of Revenue; however NLEN is not currently under audit nor has the Organization been contacted by any of these jurisdictions. During the year ended June 30, 2014, NLEN had no taxable unrelated business income. At June 30, 2014, there were no unrecognized tax benefits identified or recorded as liabilities.

##### Depreciation

All fixed assets greater than or equal to \$500 in value are capitalized and depreciated over their estimated useful life (3-5 years). Depreciation is calculated on the straight-line method.

**NORTH LAWNSDALE EMPLOYMENT NETWORK**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
(CONTINUED)**

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated to specific program services based on direct benefit obtained. All remaining costs are considered supporting services to all programs and NLEN in general. The Statement of Functional Expenses reflects "member and community reinvestment costs." Such costs represent funds received by NLEN that were directly reinvested into the Lawnsdale community as well as its member organizations.

Subsequent Events

Subsequent events have been evaluated through December 4, 2014, the date the consolidated financial statements were available for issue.

**NOTE 2 - CONTRACTS RECEIVABLE AND GRANTS RECEIVABLE**

Contracts receivable at June 30 were as shown below:

	<u>2014</u>
City of Chicago	\$ 123,108
Illinois Department of Corrections	44,891
Forest Preserve of Cook County	5,187
Department of Commerce & Economic Opportunity	<u>77,585</u>
Total contracts receivable	\$ <u>250,771</u>

Grants receivable at June 30 were as shown below:

	<u>2014</u>
Local Initiative Support Corporation	\$ 74,002
The Chicago Community Trust	121,250
Advocate Charitable Foundation	20,000
Crown Family Philanthropies	35,000
Steans Family Foundation	14,700
Other	<u>6,200</u>
Total grants receivable	\$ <u>271,152</u>

**NORTH LAWNSDALE EMPLOYMENT NETWORK**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
(CONTINUED)**

**NOTE 3 - LINE-OF-CREDIT**

During fiscal year 2014, NLEN had a revolving line-of-credit available in the amount of \$100,000 with JPMorgan Chase Bank, N.A. bearing a variable interest rate of prime plus 1.0% per annum on the unpaid outstanding principal balance. Interest is calculated from the date of each advance until repayment of each advance. NLEN's outstanding balance for its line of credit as of June 30, 2014 was \$49,643.

Also, during fiscal year 2014, Sweet Beginnings, LLC had a revolving line-of-credit available in the amount of \$10,500 with PNC Bank bearing a variable interest rate of 7.25% per annum on the unpaid outstanding principal balance. Interest is calculated from the date of each advance until repayment of each advance. Sweet Beginnings, LLC's outstanding balance for its line of credit as of June 30, 2014 was \$8,766.

**NOTE 4 - LISC LOAN**

In April of 2013, NLEN received a \$25,000 project initiation loan from Local Initiatives Support Corporation (LISC). The loan bears no interest for a maximum term of twenty-four (24) months and the proceeds of the loan are to be used to make a loan to Sweet Beginnings, LLC, to support Sweet Beginnings expansion of its product line, marketing and client base. All outstanding disbursements are due April of 2016 unless otherwise agreed to between NLEN and LISC.

**NOTE 5 - TEMPORARILY RESTRICTED NET ASSETS**

Temporarily restricted net assets (restricted for the purpose indicated) at June 30 are as follows:

	<u>2014</u>
Restricted for program services (purpose restrictions)	\$ <u>601,279</u>

**NORTH LAWNSDALE EMPLOYMENT NETWORK**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
(CONTINUED)**

**NOTE 6 - DONATIONS IN-KIND AND CONTRIBUTED SERVICES**

Material gifts in-kind used in NLEN's programs and donated goods are recorded as income when received and as expense at the time the items are placed into service or distributed.

Contributed services are reported as contributions at their fair value if such services create or enhance nonfinancial assets, would have been purchased if not provided by contributions, require specialized skills and are provided by individuals possessing such specialized skills. In addition, the appropriate value of donated services of individuals is recorded as an expense when services qualify for costs reimbursement from third-party providers. Donated rent is recorded at estimated fair value. During 2014, NLEN received \$185,692 of in-kind donations which included \$12,000 in donated rent for the year ended June 30, 2014.

**NOTE 7 - SIGNIFICANT CONCENTRATIONS**

Credit Risk

NLEN maintains its cash in bank deposits which, at times, may exceed federally insured limits. NLEN believes it is not exposed to any significant credit risk on cash.

Market Risk

NLEN receives a substantial portion of its operating funds from local and state grants, which accounted for 39% of NLEN's total revenue and other support for the year ended June 30, 2014.

**NOTE 8 - LEASE COMMITMENTS**

NLEN has operating leases for office space, warehouse storage space and copiers. In addition to base rent, NLEN is responsible for certain operating expenses. Rent expense was \$28,190 for the year ending June 30, 2014.

At June 30, 2014, the remaining annual minimum rental payments are as follows:

2015	\$9,579
2016	8,379

**S U P P L E M E N T A R Y   I N F O R M A T I O N**



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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
North Lawndale Employment Network  
Chicago, Illinois

Our report on our audit of the basic consolidated financial statements of North Lawndale Employment Network for the year ended June 30, 2014 appears on pages 1 and 2. That audit was made for the purpose of forming an opinion on such consolidated financial statement taken as a whole. The 2014 information on pages 14 through 15 is presented for purposes of additional analysis and is not a required part of the basic consolidated financial statement. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the consolidated financial statement. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statement or to the consolidated financial statement themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic consolidated financial statement for the year ended June 30, 2014 taken as a whole.

*Mueller & Co., LLP*

Chicago, Illinois  
December 4, 2014



**NORTH LAWDALE EMPLOYMENT NETWORK**  
**CONSOLIDATING STATEMENT OF FINANCIAL POSITION**

JUNE 30, 2014

**ASSETS**

	NORTH LAWDALE EMPLOYMENT NETWORK	SWEET BEGINNINGS, LLC	ELIMINATIONS	TOTAL
<b>Current assets:</b>				
Cash	\$ 156,394	16,825	-	173,219
Contracts receivable	250,771	-	-	250,771
Grants receivable	271,152	-	-	271,152
Accounts receivable	-	13,106	(8,736)	4,370
Inventory	-	17,179	-	17,179
Due from Sweet Beginnings, LLC	24,026	-	(24,026)	-
Prepaid expenses and other current assets	4,431	-	-	4,431
	<u>706,774</u>	<u>47,110</u>	<u>(32,762)</u>	<u>721,122</u>
<b>Total current assets</b>				
<b>Noncurrent assets -</b>				
Investment interest in limited liability corporation	22,699	-	(22,699)	-
<b>Property and equipment:</b>				
Leasehold improvements	3,033	-	-	3,033
Capitalized software	49,015	-	-	49,015
Computer equipment	66,187	-	-	66,187
Vehicles	-	17,040	-	17,040
Furniture and equipment	38,911	15,220	-	54,131
Less: accumulated depreciation	(137,560)	(17,694)	-	(155,254)
	<u>42,285</u>	<u>14,566</u>	<u>(22,699)</u>	<u>34,152</u>
<b>Total noncurrent assets</b>				
<b>Total assets</b>	<u>\$ 749,059</u>	<u>61,676</u>	<u>(55,461)</u>	<u>755,274</u>

**LIABILITIES AND NET ASSETS**

<b>Current liabilities:</b>				
Accounts payable	\$ 22,519	28,983	(24,026)	27,476
Line-of-credit	49,643	8,766	-	58,409
Local Initiative Support Corporation Loan	25,000	-	-	25,000
Accrued payroll and payroll taxes	27,897	1,154	(8,736)	20,315
Sales taxes payable	-	74	-	74
	<u>125,059</u>	<u>38,977</u>	<u>(32,762)</u>	<u>131,274</u>
<b>Total current liabilities</b>				
<b>Net assets and members equity:</b>				
Member's equity	-	374,969	(374,969)	-
Retained deficit	-	(352,270)	352,270	-
Unrestricted	22,721	-	-	22,721
Temporarily restricted	601,279	-	-	601,279
	<u>624,000</u>	<u>22,699</u>	<u>(22,699)</u>	<u>624,000</u>
<b>Total</b>	<u>\$ 749,059</u>	<u>61,676</u>	<u>(55,461)</u>	<u>755,274</u>

**NORTH LAWDALE EMPLOYMENT NETWORK**

**CONSOLIDATING STATEMENT OF ACTIVITIES**

**YEARS ENDED JUNE 30, 2014**

	2014			
	NORTH LAWDALE EMPLOYMENT NETWORK	SWEET BEGINNINGS, LLC	ELMINATIONS	TOTAL
<b>Revenue and other support:</b>				
Grants and contributions	\$ 949,915	-	-	949,915
Government and corporate contracts	817,912	-	-	817,912
Special events	319,575	-	-	319,575
Net sales - Sweet Beginnings, LLC	-	84,149	-	84,149
Donated rent	12,000	-	-	12,000
Donated legal	59,987	-	-	59,987
Membership dues	6,300	-	-	6,300
Loss from operations of limited liability corporation	(48,035)	-	48,035	-
Other income and support	2,861	62,877	-	65,738
Investment income	542	-	-	542
<b>Total revenue and other support</b>	<b>2,121,057</b>	<b>147,026</b>	<b>48,035</b>	<b>2,316,118</b>
<b>Expenses:</b>				
Program services				
North Lawndale Employment Services	1,610,902	-	-	1,610,902
Sweet Beginnings, LLC Services	-	195,061	-	195,061
<b>Total program services</b>	<b>1,610,902</b>	<b>195,061</b>	<b>-</b>	<b>1,805,963</b>
Supporting services:				
Management and general	274,521	-	-	274,521
Fundraising	363,102	-	-	363,102
<b>Total supporting services</b>	<b>637,623</b>	<b>-</b>	<b>-</b>	<b>637,623</b>
<b>Total expenses</b>	<b>2,248,525</b>	<b>195,061</b>	<b>-</b>	<b>2,443,586</b>
Excess of (expenses) over revenue	(127,468)	(48,035)	48,035	(127,468)
Net assets (retained deficit), beginning of year	751,468	(304,235)	304,235	751,468
Net assets (retained deficit), end of year	\$ 624,000	(352,270)	352,270	624,000