

Doll, Incorporated

Financial Statements

For

January 1 through December 31, 2015

Pittman & Pittman, LLC
Certified Public Accountants

Doll, Incorporated

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Pittman & Pittman, LLC

(Certified Public Accountants)

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Date: June 1, 2016

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Accountant's Compilation Report

To: The Board of Directors

Doll, Incorporated

2040 Fairview Lane, Suite 01

South Holland, IL 60473

We have compiled the accompanying Statement of Financial Position of Doll, Inc, (a corporation) as of December 31, 2015, and the related Statement of Activities and the Statement of Cash Flows for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with Generally Accepted Accounting Principles.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility was to prepare the compilation in accordance with Statements of Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.


Pittman & Pittman, LLC

Doll, Incorporated
Statement of Financial Position
December 31, 2015

Assets

Current Assets

Cash and cash equivalents	\$ 1,263.00
Inventory	
Temporary investment	
Prepaid expenses	
Other	

Total Current Asset	1,263.00
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Long-Term Assets

Computers, software, net	
Furnishings, net	
General purpose, MacI, net	
Building , net	
Other investment	26,605.00
Investment Properties, net	
Land- Investment Properties	

Total Long- Term Assets	26,052.00
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Total Assets	27,868.00
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Liabilities

Current Liabilities

Account payable
Short-term notes
Interest payable
Accrued payroll

Total Current Liabilities	
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Long-term Liabilities

Long-term notes payable	
Mortgage payable	
Other LT and ST liabilities	105,739.00

Total Long-Term Liabilities	
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Fund Balances

Restricted Fund Balance	
Unrestricted Fund Balance	(77,871.00)
Total Liabilities and Fund Balances	27,868.00

The accompanying not Refer to accompanying notes to financial statements

Doll, Incorporated
Statement of Activities
for the
Year Ended December 31, 2015

	Unrestricted General	Permanently Restricted	Total
Revenue:			\$ -
Contributions, and non-restricted gifts	15,302.00		15,302.00
Rental Income	15,300.00		15,300.00
Investment income			
Fundraising events	13,645.00		13,645.00
Gross sales of inventory			
Other revenue			
Total Operating Revenue	44,247.00		44,247.00
Grants, public and private			
Restricted gifts			
Other Revenue			
Total Revenue	44,247.00		44,247.00
Expenses (Operating):			
Advertising	900.00		900.00
Auto Expense			
Building - Rent			
Bank - Fees	75.00		75.00
Business Licenses & Permits	313.00		313.00
Consultants / Contractors	3,620.00		3,620.00
Cost of Services/Fundraising Fees	9,735.00		9,735.00
Depreciation			
Insurance	500.00		500.00
Legal and Professional Fees			
Office Expense	5,215.00		5,215.00
Operating Supplies	91.00		91.00
Payroll Taxes			
Repairs and Maintenance	2,885.00		2,885.00
Salaries and Wages			
Small Equipment	458.00		458.00
Travel & Entertainment			
Telephone	1,213.00		1,213.00
Utilities Expenses	6,165.00		6,165.00
Operating Expenses	31,170.00		31,170.00
Other Expenses			
Rental Properties	3,655.00		3,655.00
Veterans Village	42,545.00		42,545.00
Total Expenses	77,370.00		77,370.00
Net Income or Loss	(33,123.00)		(33,123.00)

See notes to financial statements

Doll, Incorporated
Statement of Cash Flows
For the Year Ended 2015

Net Revenue from Operations	\$ (33,123.00)
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Adjustments to Reconcile Net Revenue to Net Cash

Provided by Operating Activities:

Depreciation and Amortization

Provision for Bad Debts

Decrease (Increase) in Certain Assets:

Prepaid Expense and other Current Assets

Other Assets

Increase (Decrease) in Certain Liabilities

Account Payable and Accrued Expenses

Other Non-Current Liabilities	34,386.00
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Net Cash Flow from Operating	1,263.00
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Investing Activities

Cash receipts from

Sale of property and equipment

Sale of investment securities

Collection of principal on loans

Cash paid for

Purchase of property and equipment

Making loans to members and other entities

Purchase of investment

Net Cash Flow from Investing Activities

Financing Activities (short term Loan)

Net Increase (decrease) in Cash

Cash & Cash Equivalent at beginning of the period

Cash & Cash Equivalent at the end of the period	1,263.00
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Refer to accompanying notes to financial statements.

Note 1. Nature of the Chapter and Description

Doll, Inc. is an Illinois non-for-profit corporation committed to providing housing for homeless veteran women and their families. The organization, also offers technical training and other needed social services to their clients. The organization's area of services includes the Chicago south suburban area.

The organization received a favorable determination letter from the Department of Treasury, Internal Revenue Service granting an exemption from income tax under Internal Revenue Code, Section 501(a)(3). The organization operates exclusively in accordance to its mission and none of its revenue is taxable.

The organization is recognized as a non-for-profit entity in the State of Illinois.

Note 2. Summary of Significant Accounting Policies

Basis of Presentation: The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. The organization maintains its accounts in accordance with the principles and practices of fund accounting. Fund accounting is the procedures in which resources are classified for accounting purpose in accordance with activities or objectives specified by its board of directors.

The financial statements were , in addition, prepared to center attention on material financial transactions and to present balances in accordance to the existence or absence of donor-imposed restrictions as recommended by the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, "Financial Statements of Not-for-Profit Organizations".

Accordingly, net assets and changes in net assets were classified as follows:

Unrestricted net assets: Net assets that are not subject to donor-imposed restrictions.

Temporarily restricted assets: These are net assets that are subject to donor-imposed restrictions that may or will be met by actions of the Chapter and/or through the passing of time. There were restrictions on assets.

Permanently restricted assets: These were no net assets subject to donor-imposed restrictions that had to be adhered to and followed.

Revenues and Expenses: Revenues were reported as increases in unrestricted net assets. Expenses were reported as decreases in unrestricted net assets. Gains and losses on

investments and other liabilities, if any, were reported as increases or decreases in unrestricted net assets.

Management's estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America might require management to make estimates and assumptions that affect the reporting of assets and liabilities and the disclosures of contingencies at the date of the financial statements and the recording of revenues and expenses for the year(s) ended. In subsequent periods, the actual realized amounts could be different from those estimates. In the accompanying financial statements, management made neither estimates nor assumptions in the recording of adjusting journal entries.

Tax-Exempt Status: The organization is recognized under Internal Revenue Code, Section 501 (c) (3) which provides for an exempt from federal income taxes.

Form 990: The filing of Form 990-series returns is mandatory for the organization and Form 990-EZ was filed with Internal Revenue Service.

The general public has a right to review any filed Form 990, with few exceptions to certain line items. A request for a copy of the Chapter's Form 990 should be directed to the organization corporate office.

Note 3. Cash and Cash Equivalents

The Chapter considers cash on deposit at banks and liquid investments with maturities of three months or less at the date of purchase to be classified as cash and cash equivalents.

Note 4. Donated Services

Contributions of services are recognized if the services received (a) create or enhanced assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. There were no such services neither received nor recorded for the year.

Note 5. Office Equipment and Leasehold Improvements

The Chapter did not purchase capital equipment, leases, nor make leasehold Improvements during the year.

Note 6: Accounts and Notes Payables

The organization did not incur any payables that warranted accrual journal entries.

Note 7. Grant revenue

Grants, if received, are recognized as revenue when earned. Grants would be recognized as income when the related qualifying expenses have been incurred and all other grant requirements have been met. There were no grants recorded in the books for the year.

Note 8. Unrelated business income taxes

The organization did not engage in any activities that would have been deemed unrelated business transactions; therefore the organization was not required to pay or accrue federal income tax.

Note 9. Retirement Plans

The organization does not employ any employees; therefore, no retirement plans were necessary.

Note 10. Legal Proceedings

The organization was not a party to any pending claims or legal proceedings.