FORMING FAITHFUL FAMILIES

FINANCIAL STATEMENTS

SEPTEMBER 30, 2017

COMPILED

Accountant's Compilation Report

Board of Directors
Forming Faithful Families
Chicago, IL

We have compiled the accompanying statement of assets and liabilities- income tax basis of Forming Faithful Families as of September 30, 2017, and the related statement of revenue and expenses- income tax basis 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 the income tax basis of accounting.

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

Our responsibility is to conduct the compilation in accordance with Statements on 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.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, equity, revenue, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters. **We are not independent with respect to Forming Faithful Families as of and for the year ended September 30, 2017, because we performed certain bookkeeping and payroll tax services that impaired our independence.**

Dunleavy & Associates Corp., CPA

October 12, 2017

FORMING FAITHFUL FAMILIES
BALANCE SHEET
30-Sep-17

ASSETS		
CURRENT ASSETS		
CASH, SAVINGS, & INVESTMENTS	$	3,516.10
INVENTORY GIVEN ON HAND	$	12,050.60
TOTAL CURRENT ASSETS	$	15,566.70
PROPERTY & EQUIPMENT	$	-
TOTAL ASSETS	$	15,566.70
LIABILITIES & NET FUND BALANCES		
CURRENT LIABILITIES		
SALES TAX PAYABLE	$	594.00
LONG-TERM LIABILITIES	$	-
TOTAL LIABILITIES	$	594.00
NET ASSETS OR FUND BALANCES	$	14,972.70
TOTAL LIABILITIES & FUND BALANCES	$	15,566.70

FORMING FAITHFUL FAMILIES
STATEMENT OF REVENUES & EXPENSES
FOR THE TWELVE MONTHS ENDING SEPTEMBER 30, 2017

REVENUE:		
DONATIONS - CHARITABLE	$ 23,705.82	
DONATIONS - SERVICES	$ -	
SALES	$ 26,491.27	
ROYALTIES	$ 173.71	
REFUNDS	$ -	
GROSS REVENUES	$ 50,370.80	
COST OF SALES		
BOOKS & OTHER INVENTORY	$ 14,870.87	
SALES & USE TAX	$ 1,634.00	
TOTAL COST OF SALES	$ 16,504.87	
GROSS PROFIT:		$ 33,865.93
EXPENSES:		
PROFESSIONAL FEES	$ 2,240.00	
RENT, UTILITIES, & MAINTENANCE	$ 13,738.35	
SHIPPING & POSTAGE	$ 91.50	
ADVERTISING	$ 20.00	
BENEVOLENCE GIFTS	$ 1,005.00	
COMMUNICATIONS	$ 6,310.03	
CONFERENCE COSTS	$ 900.00	
CONTINUING EDUCATION	$ -	
INSURANCE	$ 832.00	
INTEREST	$ -	
MISSIONARY/PROGRAM COSTS	$ 661.82	
OFFICE	$ 3,200.74	
SUBSCRIPTIONS	$ 741.96	
TRAVEL	$ 4,010.52	
TOTAL EXPENSES	$ 33,751.92	
NET PROFIT:		$ 114.01

RESTRICTED - FOR MANAGEMENT PURPOSES ONLY