Utah Coalition Against Sexual Assault

Financial Statements

Year Ended December 31, 2010

And

Independent Auditors' Report

Swain & Associates, LLC

Utah Coalition Against Sexual Assault

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Swain & Associates, LLC

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Utah Coalition Against Sexual Assault
Salt Lake City, UT

We have audited the accompanying statement of financial position of Utah Coalition Against Sexual Assault (a nonprofit organization) as of December 31, 2010, and the related statements of activities, functional expenses, and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from the Organization's December 31, 2009 audited financial statements.

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 of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Utah Coalition Against Sexual Assault as of December 31, 2010, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 19, 2011 on our consideration of Utah Coalition Against Sexual Assault internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

CPA, CFE

September 19, 2011
Swain & Associates, LLC
Lehi, Utah

Utah Coalition Against Sexual Assault

Statement of Financial Position
December 31, 2010
With Comparative Totals For December 31, 2009

ASSETS	12/31/2010	12/31/2009
Current assets		
Cash and cash equivalents	$ 23,009	$ 21,192
Accounts receivable	51,462	44,415
AR pass through funding	13,228	7,381
Prepaids	3,237	633
Total current assets	90,936	73,621
Furniture and equipment, at cost	34,076	32,286
Less accumulated depreciation	(26,180)	(22,799)
Net furniture and equipment	7,896	9,487
Security deposit	2,245	2,245
Total assets	$ 101,077	$ 85,353

LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable	$ 1,826	$ -
Accrued liabilities	12,619	18,027
AP pass-through funds	13,228	7,381
Total current liabilities	27,673	25,408
Net assets		
Unrestricted	73,404	59,945
Temporarily restricted	-	-
Permanently restricted	-	-
Total net assets	73,404	59,945
Total liabilities and net assets	$ 101,077	$ 85,353

See accompanying notes to the financial statements.

Utah Coalition Against Sexual Assault

Statement of Activities

Year Ended December 31, 2010

With Comparative Totals For The Year Ended December 31, 2009

	12/31/2010				
	Unrestricted	Temporarily Restricted	Permanently Restricted	12/31/20010 Total	12/31/2009 Total
REVENUES AND SUPPORT					
Government grants	$ 437,016	$ -	$ -	$ 437,016	$ 286,737
Volunteer services	6,324	-	-	6,324	6,339
Contributions	26,640	-	-	26,640	29,365
Conference income	8,385	-	-	8,385	15,740
Special events	220	-	-	220	1,200
In-kind donations	-	-	-	-	-
Foundation grants	-	-	-	-	-
Interest	89	-	-	89	24
Net assets released from restrictions	-	-	-	-	-
Total revenue and support	478,674	-	-	478,674	339,405
EXPENSES					
Program services	402,914	-	-	402,914	295,385
Management and general	43,255	-	-	43,255	39,776
Fundraising	19,046	-	-	19,046	16,384
Total expenses	465,215	-	-	465,215	351,545
Change in net assets	13,459	-	-	13,459	(12,140)
Net assets, beginning of year	59,945	-	-	59,945	72,085
Net assets, end of year	$ 73,404	$ -	$ -	$ 73,404	$ 59,945

See accompanying notes to the financial statements.

Utah Coalition Against Sexual Assault

Statement of Functional Expenses

Year Ended December 31, 2010

With Comparative Totals For The Year Ended December 31, 2009

	12/31/2010				
	Program Services	Management and General	Fundraising	12/31/2010 Total	12/31/2009 Total
Salaries	$ 184.886	$ 21.751	$ 10,876	$ 217,513	$ 169,803
Payroll taxes	16.005	1.883	941	18,829	17,635
Employee health benefits	24.014	2.825	1,413	28.252	14,290
Total salaries and related expenses	224.905	26,459	13,230	264,594	201,728
In-kind services	6.324	-	-	6.324	6.340
In-kind donations	-	-	-	-	-
Contract labor	23.056	-	-	23.056	8,879
Victim Assistance	42.062	-	-	42.062	11.120
Rent	24.286	2.857	1.429	28,572	28.083
Professional fees	7.757	5.171	-	12.928	17,517
Conferences and training	4.412	519	260	5.191	4,400
Office supplies	11.265	1.325	663	13.253	3,811
Travel	32.093	3.776	1.888	37.757	35.497
Meals	7.132	839	420	8.391	11.552
Telephone and fax	7.126	838	419	8.383	5,423
Miscellaneous	383	46	23	452	456
Photocopying and printing	5.844	688	344	6.876	12,052
Interest	538	63	32	633	117
Insurance	1.200	141	71	1,412	703
Office expense	202	24	12	238	787
Postage and shipping	341	40	20	401	199
Fees and memberships	1.114	131	66	1.311	-
Total expenses before depreciation	400.040	42.917	18,877	461.834	348,664
Depreciation	2.874	338	169	3.381	2,881
Total expenses	$ 402.914	$ 43.255	$ 19.046	$ 465.215	$ 351.545

See accompanying notes to the financial statements.

Utah Coalition Against Sexual Assault

Statement of Cash Flows
Year Ended December 31, 2010
With Comparative Totals For The Year Ended December 31, 2009

		12/31/2010		12/31/2009
CASH FLOWS FROM OPERATING ACTIVITIES				
Change in net assets	$	13,459	$	(12,140)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:				
Depreciation		3,381		2,881
Changes in current assets and liabilities:				
Accounts Receivable		(7,047)		(13,156)
Security deposits		-		-
Prepaids Other		(2,604)		(141)
Accounts payable		1,826		7,081
Accrued liabilities		(5,408)		4,688
Net cash provided by operating activities		3,607		(10,787)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of assets		(1,789)		(7,037)
Disposal of assets		-		-
Net cash (used by) investing activities		(1,789)		(7,037)
CASH FLOWS FROM FINANCING ACTIVITIES				
Net change in lines of credit		-		-
Net cash (used by) financing activities		-		-
Net change in cash		1,818		(17,824)
Cash and cash equivalents, beginning of year	$	21,192	$	39,016
Cash and cash equivalents, end of year	$	23,010	$	21,192
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION				
Cash paid for interest	$	-	$	117
Cash paid for taxes	$	-	$	-

See accompanying notes to the financial statements.

Utah Coalition Against Sexual Assault
Notes to Financial Statements
December 31, 2010

1. SUMMARY OF SIGNFICANT ACCOUNTING POLICIES

Operational Purpose
Utah Coalition Against Sexual Assault, (the "Organization") is a not-for-profit corporation organized under the laws of the State of Utah on May 31, 1996. The Organization advocates for programs that support people affected by sexual violence. The Organization challenges the origin, representation, and practice of sexual violence. Their efforts will advance a society in which sexual violence is not tolerated.

The Organization provides leadership, vision, and resources to rape crisis centers, individuals, and other entities committed to ending sexual violence by way of advocacy, training, and technical assistance. This is the only organization of its kind in Utah.

Financial Statement Presentation
The accompanying financial statements of the Organization have been prepared using the accrual method of accounting, and accordingly reflect all significant receivables, payables and other liabilities.

The Organization reports information regarding its financial position and activities according to the following three classes:

a. Unrestricted net assets represent the portion of net assets not subject to donor restrictions.

b. Temporarily restricted net assets arise from contributions that are restricted by the donor for specific purposes or time periods.

c. Permanently restricted net assets arise from contributions that are restricted by the donor in perpetuity.

The Organization follows the requirements of Financial Statements of Not-for-Profit Organizations Topic, and the Accounting for Contributions Received and Contributions Made Topic of the FASB Accounting Standards Codification.

Estimates in the Financial Statements
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 and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

Cash and Cash Equivalents
The Organization considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Accounts Receivable and Allowance for Doubtful Accounts
Accounts receivable are carried at their estimated collectible amounts. The Organization's accounts receivable are generally short-term in nature; thus accounts receivable do not bear interest.

Accounts receivable are periodically evaluated for collectability based on past credit history and current financial condition. An allowance for doubtful accounts has not been established because management believes that all receivables are fully collectible.

Contributions
Unconditional promises to give are recognized as revenue when the underlying promises are received by the Organization. Gifts of cash and other assets are reported as temporarily restricted support if they are received with donor stipulations that limit the use of the donated assets. 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.

Furniture and Equipment
Furniture and equipment are recorded at acquisition cost, or if donated, at the fair market value at the date donated. The Organization capitalizes additions that exceed $1,000. Depreciation expense is provided on a straight-line basis over the estimated useful lives of the respective assets, which range from five to seven years. Depreciation expense for the year ended December 31, 2010 was $3,381.

Income Taxes
The Organization is exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code and therefore has made no provision for federal income taxes in the accompanying financial statements. In addition, the Organization 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. There was no unrelated business income for the year ended December 31, 2010.

Concentrations of Credit Risks
The Organization maintains its cash in bank deposit accounts, which at times may exceed the federally insured limit. The Organization has not experienced any losses in such account(s) and believes it is not exposed to any significant credit risk on cash.

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

Government Funding
Funding from all government sources is considered to be unrestricted as long as it is expended under contract guidelines and/or is expended in the period for which it is contracted.

The Organization receives a significant amount of its funding from government sources. Decreases in this government support would have an adverse effect upon the Organization.

3. ACCOUNTS RECEIVABLE

Accounts receivable consist of the following December 31, 2010:

State of Utah – Department of Health	$	27,184
Utah Commission on Criminal and Juvenile Justice – VAWA		5,756
U.S. Office of Justice Coalition		7,077
OVW – Rural Grant		7,614
OVW – Recovery Act		2,907
OVW – Recovery Act		924
	$	51,462

4. PASS-THROUGH FUNDING

The Organization receives federal funding in which a portion of the funds are passed through to another non-profit organization. At the end of the December 31, 2010, the organization owed $13,228 in pass through funding.

5. COMMITMENTS

The Organization entered into a lease agreement of office space in Salt Lake City, Utah in October, 2007. The lease is for five years and requires monthly payments of $2,368 with set increases each year until September, 2012. Rent expense for the year ended December 31, 2010 was $70,634 which included $42,062 of rent paid for victim assistance. Future minimum lease payments under the agreement are as follows:

Year ending December 31,		
2011	$	28,416
2012		21,312
	$	49,728

6. PRIOR YEAR TOTALS

Totals for the year ended December 31, 2009 are presented for comparative purposes only. Please refer to December 31, 2009 audited financial statement for information and notes to the financial statements for that year.

7. SUBSEQUENT EVENTS

The Organization has performed an evaluation of its subsequent events through September 19, 2011, which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

AND

COMPLIANCE REPORTS

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS. BASED ON A FINANCIAL AUDIT PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Directors and Management of Utah Coalition Against Sexual Assault

We have audited the financial statements of Utah Coalition Against Sexual Assault as of December 31, 2010, and have issued our report thereon dated September 19, 2011. We conducted our audit in accordance with auditing standards generally accepted in the Unites States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Utah Coalition Against Sexual Assault's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Entity's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control. A material weakness is a significant deficiency, or combination of significant deficiencies, that result in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all internal control deficiencies that might be significant deficiencies or material weaknesses. We did not identify any internal control deficiencies over financial reporting that we consider to be material weaknesses, as defined above.

Compliance

As part of obtaining reasonable assurance about whether Utah Coalition Against Sexual Assault's financial statements are free of material misstatements, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards.*

This report is intended solely for the information and use of the audit committee, management, others within the organization and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

CPA, CFE