

September 19, 2017

To the Board of Directors of
Washington Institute for Financial Security

We have audited the financial statements of Washington Institute for Financial Security for the years ended June 30, 2017, and have issued our report thereon dated September 30, 2017. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 15, 2017. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Washington Institute for Financial Security are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2017. We noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate(s) affecting the financial statements was:

Management's estimate of accounts receivable is based on grant and contract billings and historical collection rates, and an analysis of the collectibility of individual receivables. We evaluated the key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as

a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated September 19, 2017.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the Board of Directors and management of Washington Institute for Financial Security and is not intended to be, and should not be, used by anyone other than these specified parties.



Sincerely,

Branch, Richards & Co., P.S.

**THE WASHINGTON INSTITUTE OF FINANCIAL SECURITY
DbA THE PROSPERITY AGENDA**

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2017

Prepared By

Branch, Richards & Co., P.S.
Certified Public Accountants
155 NE 100th, Suite 410
Seattle, WA 98125
Federal Identification Number: 91-0889988
Partner in Charge: Don Busch

THE WASHINGTON INSTITUTE FOR FINANCIAL SECURITY
dba THE PROSPERITY AGENDA

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2017	
Statement of financial position	2
Statement of activities and changes in net assets	3
Statement of cash flows	4
Statement of functional expenses	5
Notes to financial statements	6

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
The Washington Institute for Financial Security dba The Prosperity Agenda

We have audited the accompanying financial statements of The Washington Institute for Financial Security dba The Prosperity Agenda (a nonprofit organization), which comprise the statements of financial position as of June 30, 2017, and the related statements of activities and changes in net assets, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements.

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

Auditor's Responsibility


Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits 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 from material misstatement.

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

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 financial statements referred to above present fairly, in all material respects, the financial position of The Washington Institute for Financial Security dba The Prosperity Agenda as of June 30, 2017, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.


Seattle, Washington
September 19, 2017

THE WASHINGTON INSTITUTE FOR FINANCIAL SECURITY
dba THE PROSPERITY AGENDA

STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2017

	<u>2017</u>
<u>ASSETS</u>	
Cash and cash equivalents	\$ 459,650
Grants & contract receivables (Note 3)	615,625
Prepaid expenses	<u>2,222</u>
 Total assets	 <u><u>\$ 1,077,497</u></u>
 <u>LIABILITIES AND NET ASSETS</u>	
Liabilities	
Accounts payable	\$ 1,744
Credit cards payable	1,171
Vacation payable	8,268
Taxes payable	<u>8,269</u>
Total liabilities	19,452
 Net Assets	
Unrestricted	64,619
Temporarily restricted (Note 4)	<u>993,426</u>
Total net assets	<u><u>1,058,045</u></u>
 Total liabilities and net assets	 <u><u>\$ 1,077,497</u></u>

THE WASHINGTON INSTITUTE FOR FINANCIAL SECURITY
dba THE PROSPERITY AGENDA

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
 FOR THE YEAR ENDED JUNE 30, 2017

	2017		Totals 2017
	Unrestricted	Temporarily Restricted	
<u>Public Support and Revenue</u>			
Grants & contracts	\$ 176,741	\$ 1,025,000	\$ 1,201,741
Program services	220,476	-	220,476
Interest & dividend income	336	-	336
	<u>397,553</u>	<u>1,025,000</u>	<u>1,422,553</u>
Released from restrictions	<u>219,853</u>	<u>(219,853)</u>	<u>-</u>
Total public support and revenue	617,406	805,147	1,422,553
<u>Expenses</u>			
Program services	467,064	-	467,064
Management and general	238,803	-	238,803
	<u>705,867</u>	<u>-</u>	<u>705,867</u>
Change in net assets	(88,461)	805,147	716,686
Net assets, beginning of year	<u>153,080</u>	<u>188,279</u>	<u>341,359</u>
Net assets, end of year	<u>\$ 64,619</u>	<u>\$ 993,426</u>	<u>\$ 1,058,045</u>

THE WASHINGTON INSTITUTE FOR FINANCIAL SECURITY
dba THE PROSPERITY AGENDA

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2017

	<u>2017</u>
Cash flows from operating activities:	
Change in net assets	\$ 716,686
Cash provided/(used) by changes in operating assets and liabilities:	
Grant and contract receivables	(376,886)
Prepaid expenses	(2,222)
Accounts payable	(21,673)
Credit cards payable	(4,248)
Vacation payable	8,268
Payroll taxes payable	8,269
Net cash provided (used) by operating activities	<u>328,194</u>
Net increase/(decrease) in cash & cash equivalents	<u>328,194</u>
Cash at beginning of year	<u>131,456</u>
Cash at end of year	<u>\$ 459,650</u>
Supplementary information	
Interest paid	<u>\$ 41</u>

THE WASHINGTON INSTITUTE FOR FINANCIAL SECURITY
dba THE PROSPERITY AGENDA

STATEMENT OF FUNCTIONAL EXPENSES
 FOR THE YEAR ENDED JUNE 30, 2017

	Program Services	Management & General	Total Expenses
Employee expenses	\$ 265,180	\$ 122,172	\$ 387,352
Conference & training	632	2,469	3,101
Events	-	519	519
Insurance	-	1,969	1,969
Interest Expense	-	41	41
Marketing	28,944	18,157	47,101
Meals & entertainment	1,222	3,958	5,180
Miscellaneous	-	5,721	5,721
Occupancy	-	30,815	30,815
Office expenses	10,896	7,075	17,971
Professional services	136,652	45,334	181,986
Travel	23,538	573	24,111
 Total	 \$ 467,064	 \$ 238,803	 \$ 705,867

THE WASHINGTON INSTITUTE OF FINANCIAL SECURITY dba THE PROSPERITY AGENDA

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE 1 - DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

DESCRIPTION OF ORGANIZATION

The Washington Institute of Financial Security dba The Prosperity Agenda (The Prosperity Agenda) is a non-profit organization founded in the City of Seattle. The Organization was created in 2013 and is recognized as a 501(c)(3) by the Internal Revenue Service. The mission of the Organization is to provide training and technical assistance to nonprofit and government agencies in coaching, evaluation, and program design.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of The Prosperity Agenda have been prepared on the accrual basis of accounting and accordingly, reflect all significant receivables, payables and other liabilities. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

Basis of Presentation

Prosperity Agenda presents its financial statements in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) No. 958-210. Under FASB ASC No.958-210, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted net assets.

Revenue Recognition

To ensure observance of limitations and restrictions placed on the use of resources available to Prosperity Agenda, their accounts are maintained in accordance with the FASB ASC No. 958-605. As such, contributions are recognized as revenue when they are received or unconditionally pledged. The Prosperity Agenda records gifts of cash and other assets as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. 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. Donor restricted contributions, whose restrictions are met in the same reporting period, are reported as unrestricted support.

Note 1 (Continued)

Functional Expense Classification and Allocation

Program expenses are classified in the accompanying statement of functional expenses according to whether they relate to the specific program or supporting services. Functional expenses have been allocated among program and supporting service classifications on the basis of time records and direct expenses made by the Organization management.

Contract and Grant Support

The Prosperity Agenda recognizes support from cost reimbursable contracts when eligible costs are incurred. For contracts where payment is not based on actual costs incurred, support is recognized when committed by the funding source.

Fixed Assets

Furniture and equipment are stated at cost. Depreciation is recorded on the straight-line basis over the assets' estimated useful lives. The Prosperity Agenda's current capitalization policy is to capitalize all assets with an estimated service life that exceeds one year and with a cost of greater than \$2,500.

Donated Goods and Services

Donated goods, if deemed material in amount, are recorded at their fair market value as of the date of the donation, while donated services are recorded at their estimated values. The fair market value and estimated values of donated goods and services are reported as both support and expenses in the accompanying statement of activity and changes in net assets.

Cash and Cash Equivalents

For purposes of the statements of cash flows, The Prosperity Agenda considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Accounting Estimates

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

Subsequent Events

The Prosperity Agenda has evaluated subsequent events through September 19, 2017, the date on which the financial statements were available to be issued.

NOTE 2 - TAX EXEMPT STATUS

The Prosperity Agenda is a non-profit corporation under the provisions of Section 501(c)(3) of the Internal Revenue Code and, as such, is subject to income taxes only to the extent of taxable unrelated business income. During the 2016 fiscal year, Prosperity Agenda did not generate any taxable income and therefore no provision for federal income tax is necessary. In addition, the Organization qualifies for the charitable contribution deduction under Section 170 (b)(1)(A) and has been classified as an organization that is not a private foundation under Section 509 (a)(1).

Note 2 (Continued)

The Organization's tax filings are subject to audit by various taxing authorities. The Organization's open audit periods are tax years 2012 and forward. During fiscal 2016, Prosperity Agenda recognized \$0 in interest and penalties related to income tax filings, and had no unrecognized tax benefits which were expected to significantly increase or decrease in the following year.

NOTE 3 – GRANT AND CONTRACT RECEIVABLES

Grant and contract receivables consisted of funds committed by funding sources whereby The Prosperity Agenda will receive payments in the future. At June 30, 2017, the composition of grant and contract receivables by funding source consisted of the following:

	<u>2016</u>
The W.K. Kellogg Foundation	\$ 498,125
The Satterberg Foundation	50,000
JP Morgan Chase Foundation	50,000
Other Organizations	17,500
	<u>\$ 615,625</u>

NOTE 4 – TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets reported for the twelve months ended June 30, 2017 consisted of grant agreement contributions of \$993,426 designated for support of The Prosperity Agenda's programs.

NOTE 5 – CONCENTRATION OF CREDIT RISK

The Prosperity Agenda maintains two cash accounts in one financial institution. At June 30, 2017, there was \$209,650 in excess of federally insured limits. Prosperity Agenda receives grants from fees from federal, state and county governments, and other non-profit organizations.

NOTE 6 – OPERATING LEASE

The Prosperity Agenda has renewed its lease agreement with New England Building LLC for office space located at New England Building, Seattle, WA for three years. The rental expense for this office space is \$24,624.

The future minimum lease obligation as of June 30, 2017 were as follows:

<u>Year Ending June 30</u>	
2018	\$ 27,709
2019	21,340
2020	19,535
	<u>\$ 68,584</u>

Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
AJE3	Adjusting	06/30/17					
		1100	Accounts Receivable	172,975.00			
		2026	Grand Funds to be Earned		172,975.00		
			Record adjustment Kellogg FCC			0.00	
AJE4	Adjusting	06/30/17					
		1100	Accounts Receivable	325,150.00			
		2026	Grand Funds to be Earned		325,150.00		
			Record adjustment to Kellogg Foundation			0.00	
AJE5	Adjusting	06/30/17					
		2026	Grand Funds to be Earned	50,000.00			
		1100	Accounts Receivable		50,000.00		
			Reverse recognition 2015			0.00	
AJE6	Adjusting	06/30/17					
		2026	Grand Funds to be Earned	25,000.00			
		1100	Accounts Receivable		25,000.00		
			Reverse recognition 2015			0.00	
AJE7	Adjusting	06/30/17					
		2026	Grand Funds to be Earned	993,426.00			
		3005	Temp-Restricted Net Asset		993,426.00		
			Reclassify Temp net assets			0.00	
PPAJE1	Adjusting	07/01/16					
		1100	Accounts Receivable	100,000.00			
		2026	Grand Funds to be Earned		100,000.00		
			Prior year Adjustment - JPMorgan Foundation			0.00	

Prepared by _____

WA INSTITUTE FOR FINANCIAL SECURITY
Adjusting Journal Entries

PROSPERITY

Page 2

Reviewed by _____

Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
PPAJE2	Adjusting	07/01/16					
		1100	Accounts Receivable	75,000.00			
		2026	Grand Funds to be Earned		75,000.00		
			Prior year Adjustment - Satterberg Foundation			0.00	
		TOTAL		<u>1,741,551.00</u>	<u>1,741,551.00</u>	<u>0.00</u>	

Grantee Foundation	Contract Number	Grant Contract Period	Grant Contract Amount	Amount Received 2016-2017	Revised/Unrestricted	Contract Types	6/30/2016 Temp-Restricted	Additions 7/1/16-6/30/17 Temp Restricted Rev	Released 07/01/2016-06/30/2017	End 6/30/2017 Temp-Restricted	AR as of 6/30/2017
JP Morgan Chase Foundation	Grant # 26564219	5/10/2016 - 5/31/2017 amended grant term 8/1/2016 - 7/31/2018	\$ 100,000	\$ 50,000	Temp-Restricted	Grant	13,279	-	13,279	-	50,000
Satterberg Foundation	NA	5/1/2015 - 5/1/2016	\$ 75,000	\$ 25,000	Unrestricted	Unrestricted Grant	100,000	-	64,842	55,158	50,000
JP Morgan Chase Foundation	Grant # 32298947	4/10/2017 - 4/6/2018	\$ 75,000	\$ 75,000	Temp-Restricted	Grant	75,000	-	24,838	50,162	50,000
W.K. Kellogg Foundation	P3033406	7/1/2016 - 7/30/2019	\$ 575,000	\$ 249,850	Temp-Restricted	Grant	575,000	-	12,183	62,817	325,150
W.K. Kellogg Foundation	P3036890	6/1/2017 - 5/31/2019	\$ 350,000	\$ 177,023	Temp-Restricted	Grant	350,000	-	3,680	346,320	172,975
Adobe Foundation	NA	6/1/2017 - 5/31/2018	\$ 20,000	\$ 20,000	Temp-Restricted	Grant	20,000	-	1,678	18,322	-
KeyBank Foundation	NA	2016	\$ 5,000	\$ 5,000	Temp-Restricted	Donation	5,000	-	526	4,474	-
							188,279	1,025,000	219,953	993,426	598,125

The Prosperity Agenda
Transactions by Account
As of June 30, 2017

Type	Date	Num	Adj	Name	Memo	Class	Clr	Split	Debit	Credit	Balance
Adobe											
Deposit	04/11/2017			Adobe	Deposit	700 G&A		Pac Cont Ad...		20,000.00	0.00
General Journal	06/30/2017		*	Adobe		300 Pro...		Grants Earned	1,677.60		20,000.00
Total Adobe									1,677.60	20,000.00	18,322.40 ✓
Alaska Airlines Foundation											
General Journal	03/31/2017		*	Alaska Airlines Fo...		700 G&A		Grants Earned	2,018.59		2,018.59
Total Alaska Airlines Foundation									2,018.59	0.00	0.00
Chase											
Total Chase											0.00
Chase TTT											
Deposit	04/20/2017			Chase TTT	Deposit	700 G&A		Pac Cont Ad...		75,000.00	0.00
General Journal	06/30/2017		*	Chase TTT		300 Pro...		Grants Earned	12,182.64		75,000.00
Total Chase TTT									12,182.64	75,000.00	62,817.36 ✓
JPMC Foundation											
Invoice	08/04/2016	118		JPMC Foundation				Accounts Re...	0.00		100,000.00
General Journal	08/05/2016		*	JPMC Foundation	Reclassify ...	300 Pro...		Accounts Re...		50,000.00	100,000.00
General Journal	03/31/2017		*	JPMC Foundation	Adjust for G...	700 G&A		Grants Earned	40,695.14		150,000.00
General Journal	06/30/2017		*	JPMC Foundation		300 Pro...		Grants Earned	4,146.67		109,304.86
General Journal	06/30/2017	PPAJ...	*	JPMC Foundation	Reclassify ...	300 Pro...		Accounts Re...	50,000.00		105,158.19
Total JPMC Foundation									94,841.81	50,000.00	55,158.19 ✓
Kellogg FCC											
Deposit	06/22/2017			Kellogg FCC	Deposit	300 Pro...		Pac Cont Ad...		177,025.00	0.00
General Journal	06/30/2017		*	Kellogg FCC		300 Pro...		Grants Earned	3,679.84		177,025.00
General Journal	06/30/2017	AJE5	*	Kellogg FCC	Kellogg Fou...			Accounts Re...		172,975.00	173,345.16
Total Kellogg FCC									3,679.84	350,000.00	346,320.16 ✓
Kellogg Foundation											
General Journal	07/01/2016		*	Kellogg Foundation	Reverse of ...			Career Readi...	1,515.12		0.00
Deposit	07/21/2016			Kellogg Foundation	Deposit	300 Pro...		Pac Cont Mo...		249,850.00	(1,515.12)
Invoice	10/01/2016	93		Kellogg Foundation		300 Pro...		Accounts Re...		1,515.12	248,334.88
Credit Memo	10/01/2016	155		Kellogg Foundation				Accounts Re...	98.95		249,850.00
General Journal	06/30/2017	AJE6	*	Kellogg Foundation	Adjust for G...	700 G&A		Grants Earned	118,729.55		249,751.05
General Journal	06/30/2017		*	Kellogg Foundation	Kellogg Fou...			Accounts Re...		325,150.00	131,021.50
Total Kellogg Foundation									120,343.62	576,515.12	456,171.50 ✓
Key Bank											
Deposit	11/14/2016			Key Bank	Key Bank a...	300 Pro...		Pac Cont Ad...		5,000.00	0.00
General Journal	06/30/2017		*	Key Bank		700 G&A		Grants Earned	525.65		5,000.00
Total Key Bank									525.65	5,000.00	4,474.35

The Prosperity Agenda
Transactions by Account
As of June 30, 2017

Type	Date	Num	Adj	Name	Memo	Class	Clr	Split	Debit	Credit	Balance
NW Area Foundation											
Total NW Area Foundation											0.00
One Family Foundation											
Total One Family Foundation											0.00
Satterberg Foundation											
General Journal	03/31/2017		*	Satterberg Found...		300 Pro...		Grants Earned	8,303.59		83,303.59
Deposit	04/07/2017			Satterberg Found...	Deposit	700 G&A		Pac Cont Ad...		25,000.00	75,000.00
General Journal	06/30/2017		*	Satterberg Found...		300 Pro...		Grants Earned	24,838.08		100,000.00
General Journal	06/30/2017	AJE7	*	Satterberg Found...	Satterberg ...			Accounts Re...	25,000.00		75,161.92
Total Satterberg Foundation									58,141.67	25,000.00	50,161.92
Seattle Foundation											
General Journal	05/31/2017		*	Seattle Foundation		700 G&A		Grants Earned	2,957.30		2,957.30
Total Seattle Foundation									2,957.30	0.00	0.00
TOTAL									296,368.72	1,101,515.12	993,425.88

WA INSTITUTE FOR FINANCIAL SECURITY
Grouping Schedule Report
Grouping Schedule 1

	Unadjusted Jun 30, 2017	Adjusting AJE	Adjusted Balance Jun 30, 2017
A Cash and Cash Equivalents			
1001 - Pac Cont Advanced 730	138,974.00		138,974.00
1002 - Pac Cont Money Market 748	320,676.00		320,676.00
A Cash and Cash Equivalents Total	<u>459,650.00</u>	<u>0.00</u>	<u>459,650.00</u>
B Accounts Receivables			
1100 - Accounts Receivable	17,500.00		615,625.00
PPAJE1 Prior year Adjustment - JPMorgan Foundation		100,000.00	
PPAJE2 Prior year Adjustment - Satterberg Foundation		75,000.00	
AJE3 Record adjustment Kellogg FCC		172,975.00	
AJE4 Record adjustment to Kellogg Foundation		325,150.00	
AJE5 Reverse recognition 2015		(50,000.00)	
AJE6 Reverse recognition 2015		(25,000.00)	
B Accounts Receivables Total	<u>17,500.00</u>	<u>598,125.00</u>	<u>615,625.00</u>
Current Assets Total	<u>477,150.00</u>	<u>598,125.00</u>	<u>1,075,275.00</u>
E Other Assets			
1110 - Prepaid Expenses	2,222.00		2,222.00
E Other Assets Total	<u>2,222.00</u>	<u>0.00</u>	<u>2,222.00</u>
Non Current Assets Total	<u>2,222.00</u>	<u>0.00</u>	<u>2,222.00</u>
Assets Total	<u>479,372.00</u>	<u>598,125.00</u>	<u>1,077,497.00</u>
L Current Liabilities			
L, 1 Accounts Payable			
2001 - Accounts Payable	(1,744.00)		(1,744.00)
Total Accounts Payable	<u>(1,744.00)</u>	<u>0.00</u>	<u>(1,744.00)</u>
L, 2 Credit Cards			
2010 - New Pac CC Diana 5153	(287.00)		(287.00)
2011 - Pac Cont CC - Tracy 5393	(884.00)		(884.00)
Total Credit Cards	<u>(1,171.00)</u>	<u>0.00</u>	<u>(1,171.00)</u>
L, 3 Unearned Revenue			
2026 - Grand Funds to be Earned	(395,301.00)		0.00
PPAJE1 Prior year Adjustment - JPMorgan Foundation		(100,000.00)	
PPAJE2 Prior year Adjustment - Satterberg Foundation		(75,000.00)	
AJE3 Record adjustment Kellogg FCC		(172,975.00)	
AJE4 Record adjustment to Kellogg Foundation		(325,150.00)	
AJE5 Reverse recognition 2015		50,000.00	
AJE6 Reverse recognition 2015		25,000.00	
AJE7 Reclassify Temp net assets		993,426.00	
Total Unearned Revenue	<u>(395,301.00)</u>	<u>395,301.00</u>	<u>0.00</u>
L, 4 Payroll Liabilities			
2042 - Payroll Liabilities - State - L&I	(453.00)		(453.00)
2043 - Payroll Liabilities - State - SUTA	(3,035.00)		(3,035.00)
2044 - Payroll Liabilities - Federal - FICA	(4,485.00)		(4,485.00)
2045 - Payroll Liabilities - Federal - FUTA	(296.00)		(296.00)
2050 - PTO Payable	(8,268.00)		(8,268.00)
Total Payroll Liabilities	<u>(16,537.00)</u>	<u>0.00</u>	<u>(16,537.00)</u>
L Current Liabilities Total	<u>(414,753.00)</u>	<u>395,301.00</u>	<u>(19,452.00)</u>

WA INSTITUTE FOR FINANCIAL SECURITY
Grouping Schedule Report
Grouping Schedule 1

	Unadjusted Jun 30, 2017	Adjusting AJE	Adjusted Balance Jun 30, 2017
Current Liabilities Total	(414,753.00)	395,301.00	(19,452.00)
W Net Assets			
W, 1 Unrestricted			
3002 - Retained Earnings	(153,080.00)		(153,080.00)
Total Unrestricted	(153,080.00)	0.00	(153,080.00)
W, 2 Temp Restricted			
3005 - Temp-Restricted Net Asset	0.00		(993,426.00)
AJE7 Reclassify Temp net assets		(993,426.00)	
Total Temp Restricted	0.00	(993,426.00)	(993,426.00)
W Net Assets Total	(153,080.00)	(993,426.00)	(1,146,506.00)
(Profit)/Loss	88,461.00	0.00	88,461.00
Equity Total	(64,619.00)	(993,426.00)	(1,058,045.00)
Liabilities/Equity Total	(479,372.00)	(598,125.00)	(1,077,497.00)
I Supports and Revenues			
I, 1 Program Service Revenue			
4050 - Program Service Revenue	(485.00)		(485.00)
4051 - Program Service Revenue - Financial Capacity	(718.00)		(718.00)
4052 - Program Service Revenue - Event	(25,931.00)		(25,931.00)
4053 - Program Service Revenue - TPA Program Reven	(167,037.00)		(167,037.00)
4054 - Program Service Revenue - Coaching College Re	(1,085.00)		(1,085.00)
4055 - Program Service Revenue - Career Readiness Re	(25,220.00)		(25,220.00)
Total Program Service Revenue	(220,476.00)	0.00	(220,476.00)
I, 2 Contribution & Grants			
4011 - CGG - Corporate Donation	(1,600.00)		(1,600.00)
4012 - CGG - Foundation Grants - Financial Capacity	(16,150.00)		(16,150.00)
4013 - CGG - Foundation Grants - Grant Earned	(267,062.00)		(267,062.00)
4014 - CGG - Foundation Grants - Coaching College	(16,140.00)		(16,140.00)
4015 - CGG - Foundation Grants - Career Readiness	(93,436.00)		(93,436.00)
4016 - CGG - Individual Donation	(94.00)		(94.00)
4017 - CGG - Individual Donation - Board Donation	(2,112.00)		(2,112.00)
Total Contribution & Grants	(396,594.00)	0.00	(396,594.00)
I, 3 Interest Income			
4100 - Interest Income	(336.00)		(336.00)
Total Interest Income	(336.00)	0.00	(336.00)
I Supports and Revenues Total	(617,406.00)	0.00	(617,406.00)
Sales Total	(617,406.00)	0.00	(617,406.00)
Revenue Total	(617,406.00)	0.00	(617,406.00)
O Expenses			
O, 1 Salaries and Wages - P			
5011 - SEB - Wages - Program Wages	6,345.00		6,345.00
5012 - SEB - Wages - Program Wages - Financial Capa	60,566.00		60,566.00
5013 - SEB - Wages - Program Wages - Event	7,204.00		7,204.00
5014 - SEB - Wages - Program Wages - TPA Services	72,697.00		72,697.00
5015 - SEB - Wages - Program Wages - Financial Capa	15,231.00		15,231.00
5016 - SEB - Wages - Program Wages - Evaluation	3,103.00		3,103.00
5017 - SEB - Wages - Program Wages - Career Readine	95,180.00		95,180.00
5018 - SEB - Wages - Program Wages - Coaching Colle	4,854.00		4,854.00
Total Salaries and Wages - P	265,180.00	0.00	265,180.00

WA INSTITUTE FOR FINANCIAL SECURITY
Grouping Schedule Report
Grouping Schedule 1

	Unadjusted Jun 30, 2017	Adjusting AJE	Adjusted Balance Jun 30, 2017
O, 2 Salaries and Wages - M			
5010 - SEB - Wages	(280.00)		(280.00)
5019 - SEB - Wages - General and Administration	35,990.00		35,990.00
5021 - SEB - Wages - Fundraising	315.00		315.00
5022 - SEB - Wages - PTO Wages	26,591.00		26,591.00
5625 - Other Expenses - Payroll Expenses	60.00		60.00
Total Salaries and Wages - M	62,676.00	0.00	62,676.00
O, 3 Employee Benefits - M			
5050 - SEB - Payroll Taxes	1,500.00		1,500.00
5051 - SEB - Payroll Taxes - L&I	1,033.00		1,033.00
5052 - SEB - Payroll Taxes - State & Federal	44,325.00		44,325.00
Total Employee Benefits - M	46,858.00	0.00	46,858.00
O, 4 Payroll Taxes - M			
5030 - SEB - Wages - Employee Benefits	1,065.00		1,065.00
5060 - SEB - Health Insurance	11,265.00		11,265.00
5610 - Other Expenses - Employee Benefits	308.00		308.00
Total Payroll Taxes - M	12,638.00	0.00	12,638.00
O, 5 Conference & Training - P			
5800 - Program Expenses - TPA Services - Meetings	66.00		66.00
5820 - Program Expenses - Financial Capacity - Meetin	221.00		221.00
5842 - Program Expenses - Career Readiness - Meeting	345.00		345.00
Total Conference & Training - P	632.00	0.00	632.00
O, 6 Conference & Training - M			
5700 - Professional Development	2,022.00		2,022.00
6100 - Training and Conferences	447.00		447.00
Total Conference & Training - M	2,469.00	0.00	2,469.00
O, 7 Events - M			
5620 - Other Expenses - Event	519.00		519.00
Total Events - M	519.00	0.00	519.00
O, 8 Insurance - M			
6000 - Insurance	1,969.00		1,969.00
Total Insurance - M	1,969.00	0.00	1,969.00
O, 9 Interest Expenses - M			
5640 - Other Expenses - Interest Expense	41.00		41.00
Total Interest Expenses - M	41.00	0.00	41.00
O, 10 Marketing - P			
5810 - Program Expenses - TPA Services - Marketing	28,944.00		28,944.00
Total Marketing - P	28,944.00	0.00	28,944.00
O, 11 Marketing - M			
5300 - Marketing	232.00		232.00
5310 - Marketing - Advertising	1,750.00		1,750.00
5320 - Marketing - Marketing	16,175.00		16,175.00
Total Marketing - M	18,157.00	0.00	18,157.00
O, 12 Meals & Ent. - P			
5811 - Program Expenses - TPA Services - Meals	1,085.00		1,085.00
5830 - Program Expenses - Coaching College - Meals	12.00		12.00
5841 - Program Expenses - Career Readiness - Meals	125.00		125.00

WA INSTITUTE FOR FINANCIAL SECURITY
Grouping Schedule Report
Grouping Schedule 1

	Unadjusted Jun 30, 2017	Adjusting AJE	Adjusted Balance Jun 30, 2017
Total Meals & Ent. - P	1,222.00	0.00	1,222.00
O, 13 Meals & Ent. - M			
5645 - Other Expenses - Meals	3,958.00		3,958.00
Total Meals & Ent. - M	3,958.00	0.00	3,958.00
O, 14 Miscellaneous - M			
5600 - Other Expenses - Reimbursements	5,309.00		5,309.00
5630 - Other Expenses - Bank Service Fees	119.00		119.00
5635 - Other Expenses - Due & Subscriptions	40.00		40.00
5650 - Other Expenses - Merchant Fees	66.00		66.00
5655 - Other Expenses - Taxes and Licenses	187.00		187.00
Total Miscellaneous - M	5,721.00	0.00	5,721.00
O, 15 Occupancy - M			
5200 - Occupancy, Rent, UTL, Maint. - Supplies	733.00		733.00
5210 - Occupancy, Rent, UTL, Maint. - Rent	24,624.00		24,624.00
5220 - Occupancy, Rent, UTL, Maint. - Tel/Internet	5,458.00		5,458.00
Total Occupancy - M	30,815.00	0.00	30,815.00
O, 16 Office Expenses - P			
5812 - Program Expenses - TPA Services - Supplies	4,724.00		4,724.00
5822 - Program Expenses - Financial Capacity - Supplies	2,352.00		2,352.00
5843 - Program Expenses - Career Readiness - Supplies	3,820.00		3,820.00
Total Office Expenses - P	10,896.00	0.00	10,896.00
O, 17 Office Expenses - M			
5500 - Supplies	7,066.00		7,066.00
5900 - Printing, Publications, Postage - Postage&Delive	9.00		9.00
Total Office Expenses - M	7,075.00	0.00	7,075.00
O, 18 Professional Exp - P			
5814 - Program Expenses - TPA Services - Consultant	69,363.00		69,363.00
5821 - Program Expenses - Financial Capacity - Consul	48,293.00		48,293.00
5840 - Program Expenses - Career Readiness - Consulta	18,996.00		18,996.00
Total Professional Exp - P	136,652.00	0.00	136,652.00
O, 19 Professional Exp - M			
5100 - Professional Fees	1,987.00		1,987.00
5110 - Professional Fees - Events	2,608.00		2,608.00
5120 - Professional Fees - Consultant	8,470.00		8,470.00
5130 - Professional Fees - Accounting Services	16,634.00		16,634.00
5140 - Professional Fees - Fundraisers	9,375.00		9,375.00
5150 - Professional Fees - IT Support	3,261.00		3,261.00
5160 - Professional Fees - Professional Services	3,000.00		3,000.00
5170 - Professional Fees - Payroll Services	(1.00)		(1.00)
Total Professional Exp - M	45,334.00	0.00	45,334.00
O, 21 Travel Exp - P			
5813 - Program Expenses - TPA Services - Travel	19,386.00		19,386.00
5823 - Program Expenses - Financial Capacity - Travel	2,463.00		2,463.00
5831 - Program Expenses - Coaching College - Travel	10.00		10.00
5844 - Program Expenses - Career Readiness - Travel	1,679.00		1,679.00
Total Travel Exp - P	23,538.00	0.00	23,538.00
O, 22 Travel Exp - M			
5400 - Travel	(1,246.00)		(1,246.00)
5615 - Other Expenses - Travel	1,819.00		1,819.00

WA INSTITUTE FOR FINANCIAL SECURITY
Grouping Schedule Report
Grouping Schedule 1

	<u>Unadjusted Jun 30, 2017</u>	<u>Adjusting AJE</u>	<u>Adjusted Balance Jun 30, 2017</u>
Total Travel Exp - M	<u>573.00</u>	<u>0.00</u>	<u>573.00</u>
O Expenses Total	<u>705,867.00</u>	<u>0.00</u>	<u>705,867.00</u>
Operating Expenses Total	<u>705,867.00</u>	<u>0.00</u>	<u>705,867.00</u>
Expense Total	<u>705,867.00</u>	<u>0.00</u>	<u>705,867.00</u>
Grouping Schedule 1 Total	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
(Profit)/Loss	<u>88,461.00</u>	<u>0.00</u>	<u>88,461.00</u>

The Prosperity Agenda
Balance Sheet
As of June 30, 2017

	Jun 30, 17	Jun 30, 16
ASSETS		
Current Assets		
Checking/Savings		
Pac Cont Advanced 730	138,974.37	75,180.23
Pac Cont Money Market 748	320,675.98	56,276.45
Total Checking/Savings	459,650.35	131,456.68
Accounts Receivable		
Accounts Receivable	615,625.00	238,738.58
Total Accounts Receivable	615,625.00	238,738.58
Other Current Assets		
Prepaid Expenses	2,222.39	0.00
Total Other Current Assets	2,222.39	0.00
Total Current Assets	1,077,497.74	370,195.26
TOTAL ASSETS	1,077,497.74	370,195.26
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	1,743.75	23,417.22
Total Accounts Payable	1,743.75	23,417.22
Credit Cards		
New Pac CC Diana 5153	286.72	0.00
Pac Cont CC - Tracy 5393	884.35	0.00
Pac Cont CC -Dollar 0295 clo...	0.00	3,828.79
Pac Cont CC - LeBeuf 6353	0.00	1,590.07
Total Credit Cards	1,171.07	5,418.86
Other Current Liabilities		
PTO Payable	8,267.67	0.00
Grand Funds to be earned	993,425.88	188,279.48
Payroll Liabilities -		
State		
L&I	453.49	0.00
SUTA	3,034.81	0.00
Total State	3,488.30	0.00
Federal		
FICA	4,485.02	0.00
Futa	296.11	0.00
Total Federal	4,781.13	0.00
Total Payroll Liabilities -	8,269.43	0.00
Total Other Current Liabilities	1,009,962.98	188,279.48
Total Current Liabilities	1,012,877.80	217,115.56
Total Liabilities	1,012,877.80	217,115.56

The Prosperity Agenda
Balance Sheet
As of June 30, 2017

	<u>Jun 30, 17</u>	<u>Jun 30, 16</u>
Equity		
Retained Earnings	152,956.11	9,821.00
Net Income	(88,336.17)	143,258.70
Total Equity	<u>64,619.94</u>	<u>153,079.70</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,077,497.74</u></u>	<u><u>370,195.26</u></u>