

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (T.A.S.K.)
(A Nonprofit Organization)

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2014 AND 2013

TEAM ACTIVITES FOR SPECIAL KIDS, INC. (T.A.S.K.)

DECEMBER 31, 2014 AND 2013

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Team Activities For Special Kids, Inc. (T.A.S.K.)

We have audited the accompanying financial statements of Team Activities For Special Kids, Inc. (T.A.S.K., the Organization), a nonprofit organization, which comprise the statements of financial position as of December 31, 2014 and 2013, and the related statements of activities, and cash flows for the years then ended.

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 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 audits to obtain reasonable assurance about whether the financial statements are free of 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, we consider internal control relevant to the Organization'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 Organization's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting principles used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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 Team Activities For Special Kids, Inc. as of December 31, 2014 and 2013, and the changes in net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses on page 5 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statements 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 financial statements as a whole.

Gill & Associates, LLC

St. Louis, Missouri
August 20, 2015

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (T.A.S.K.)
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2014 AND 2013

<u>ASSETS</u>	2014			2013		
	Unrestricted	Temporarily Restricted	Total All Funds	Unrestricted	Temporarily Restricted	Total All Funds
CURRENT ASSETS:						
Cash and Cash Equivalents	\$ 986,985	\$ 34,901	\$ 1,021,886	\$ 1,438,412	\$ 38,093	\$ 1,476,505
Pledges Receivable, Net Current Portion	-	164,660	164,660	-	49,160	49,160
Contributions Receivable	2,748	-	2,748	-	-	-
Note Receivable, Employee, Current	16,725	-	16,725	15,000	-	15,000
Prepaid Expenses	4,856	-	4,856	8,855	-	8,855
Total Current Assets	1,011,314	199,561	1,210,875	1,462,267	87,253	1,549,520
FIXED ASSETS, NET	3,485,329	-	3,485,329	2,848,486	-	2,848,486
OTHER ASSETS:						
Pledges Receivable, Net Long Term	-	247,062	247,062	-	100,421	100,421
Note Receivable, Employee, Long Term	15,000	-	15,000	25,000	-	25,000
Construction in Progress	-	2,750	2,750	-	-	-
Deposits	-	9,000	9,000	-	9,000	9,000
Total Other Assets	15,000	258,812	273,812	25,000	109,421	134,421
TOTAL ASSETS	\$ 4,511,643	\$ 458,373	\$ 4,970,016	\$ 4,335,753	\$ 196,674	\$ 4,532,427
 <u>LIABILITIES AND NET ASSETS</u> 						
CURRENT LIABILITIES:						
Accounts Payable	\$ 63,916	\$ -	\$ 63,916	\$ 99,526	\$ -	\$ 99,526
Deferred Revenue	12,640	-	12,640	19,302	-	19,302
Current Portion Long Term Debt	27,148	-	27,148	26,074	-	26,074
Accrued Payroll	2,411	-	2,411	-	-	-
Total Current Liabilities	106,115	-	106,115	144,902	-	144,902
LONG TERM DEBT	653,241	-	653,241	679,904	-	679,904
Total Liabilities	759,356	-	759,356	824,806	-	824,806
NET ASSETS						
Unrestricted						
Board Designated	223,647	-	223,647	805,330	-	805,330
Operating	3,528,640	-	3,528,640	2,705,617	-	2,705,617
Total Unrestricted Net Assets	3,752,287	-	3,752,287	3,510,947	-	3,510,947
Temporarily Restricted	-	458,373	458,373	-	196,674	196,674
Total Net Assets	3,752,287	458,373	4,210,660	3,510,947	196,674	3,707,621
TOTAL LIABILITIES AND NET ASSETS	\$ 4,511,643	\$ 458,373	\$ 4,970,016	\$ 4,335,753	\$ 196,674	\$ 4,532,427

See Notes to financial statements.

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (T.A.S.K.)
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014			2013		
	Unrestricted	Temporarily Restricted	Total All Funds	Unrestricted	Temporarily Restricted	Total All Funds
REVENUE AND PUBLIC SUPPORT:						
Contributions	\$ 71,643	\$ 2,562	\$ 74,205	\$ 61,747	\$ -	\$ 61,747
Capital Campaign	-	537,351	537,351	440,413	472,988	913,401
Grants	-	111,190	111,190	-	18,590	18,590
Special Events	341,379	5,650	347,029	190,694	3,500	194,194
Team Activities	91,132	-	91,132	75,636	-	75,636
Rental Income	6,585	-	6,585	850	-	850
Interest Income	5,420	-	5,420	1,097	3,233	4,330
Net assets released from restrictions	330,614	(330,614)	-	469,252	(469,252)	-
Total Revenue and Public Support	<u>\$ 846,773</u>	<u>\$ 326,139</u>	<u>\$ 1,172,912</u>	<u>\$ 1,239,689</u>	<u>\$ 29,059</u>	<u>\$ 1,268,748</u>
EXPENSES:						
Program Services	\$ 447,125	\$ 64,440	\$ 511,565	\$ 365,170	\$ 100	\$ 365,270
Management and General	38,403	-	38,403	31,356	-	31,356
Fundraising Expenses	119,905	-	119,905	63,206	1,590	64,796
Total Expenses	<u>605,433</u>	<u>64,440</u>	<u>669,873</u>	<u>459,732</u>	<u>1,690</u>	<u>461,422</u>
INCREASE (DECREASE) IN NET ASSETS	241,340	261,699	503,039	779,957	27,369	807,326
NET ASSETS AT BEGINNING OF YEAR	<u>3,510,947</u>	<u>196,674</u>	<u>3,707,621</u>	<u>2,730,990</u>	<u>169,305</u>	<u>2,900,295</u>
NET ASSETS AT END OF YEAR	<u>\$ 3,752,287</u>	<u>\$ 458,373</u>	<u>\$ 4,210,660</u>	<u>\$ 3,510,947</u>	<u>\$ 196,674</u>	<u>\$ 3,707,621</u>

See Notes to financial statements.

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (T.A.S.K.)
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014			2013				
	Program Services	Management & General	Fundraising	Total All Funds	Program Services	Management & General	Fundraising	Total All Funds
Awards and Trophies	\$ 15,682	\$ -	\$ -	\$ 15,682	\$ 4,986	\$ -	\$ -	\$ 4,986
Banquet Meals	-	-	-	-	1,293	-	-	1,293
Sports Equipment and Facilities	1,403	-	-	1,403	3,628	-	-	3,628
Program Supplies	14,551	-	-	14,551	12,609	-	-	12,609
Volunteer Expenses	1,437	-	-	1,437	2,324	-	-	2,324
Fundraising Expenses	-	-	78,655	78,655	-	-	29,170	29,170
Depreciation Expense	80,895	3,763	9,407	94,065	41,713	1,940	4,850	48,503
Advertising and Promotion	1,944	-	833	2,777	1,328	-	569	1,897
Bad Debt Expense	-	-	-	-	-	-	-	-
Bank Charges	4,012	483	338	4,833	2,725	328	230	3,283
Computer Expense	7,750	934	654	9,338	6,880	829	580	8,289
Conferences and Meetings	1,506	181	127	1,814	538	65	45	648
Consultant Fees	-	-	-	-	-	-	3,992	3,992
Groundskeeping	56,517	-	-	56,517	8,412	-	-	8,412
Insurance	24,051	2,898	2,028	28,977	26,086	3,143	2,200	31,429
Interest Expense	27,188	1,265	3,161	31,614	28,165	1,310	3,275	32,750
Printing and Copier Expense	647	78	55	780	862	104	73	1,039
Postage and Shipping	1,386	167	117	1,670	1,426	172	120	1,718
Professional Fees	7,994	963	674	9,631	16,276	1,961	1,373	19,610
Janitorial	770	93	65	928	508	61	43	612
Maintenance and Repairs	12,686	590	1,475	14,751	6,619	308	770	7,697
Miscellaneous Expenses	2,088	252	176	2,516	2,192	264	185	2,641
Office Supplies	5,028	606	424	6,058	3,324	400	280	4,004
Subscriptions	744	90	63	897	-	-	-	-
Security Services	778	36	91	905	670	31	78	779
Storage	1,644	-	-	1,644	3,142	-	-	3,142
Taxes and Permits	20,029	2,413	1,689	24,131	12,076	1,455	1,018	14,549
Telephone	3,924	473	331	4,728	4,214	508	355	5,077
Truck and Trailer Expenses	2,187	-	243	2,430	2,348	-	261	2,609
Utilities	35,627	1,657	4,143	41,427	28,610	1,331	3,327	33,268
Website and Internet Solutions	1,589	74	185	1,848	-	-	-	-
Wages and Salaries	177,508	21,387	14,971	213,866	142,316	17,146	12,002	171,464
Total Expenses	\$ 511,565	\$ 38,403	\$ 119,905	\$ 669,873	\$ 365,270	\$ 31,356	\$ 64,796	\$ 461,422

See Notes to financial statements.

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (T.A.S.K.)
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from Team Activities	\$ 78,025	\$ 73,142
Cash received from Special Events	327,036	186,359
Cash received from Contributions	74,589	61,076
Cash received from Grants	111,190	18,590
Cash received from Deferred Revenue	12,640	19,302
Interest received	3,695	4,330
Interest paid	(31,614)	(32,750)
Cash paid to Employees	(192,599)	(161,463)
Cash paid to Suppliers	(419,358)	(257,208)
Net Cash Used In Operating Activities	(36,396)	(88,622)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Net Proceeds from Certificates of Deposit	-	160,487
Cash received from Capital Campaign, including Grants	330,716	698,099
Net Payments Received on Pledges	-	92,064
Net Proceeds from Sale of Stock Received from Capital Campaign	10,308	11,434
Deposits on Improvement Contracts	-	(9,000)
Deposit to Escrow Account for Building Repairs	-	125,000
Purchases of Property and Equipment	(730,908)	(585,993)
Construction in Progress	(2,750)	-
Net Cash Provided By (Used in) Investing Activities	(392,634)	492,091
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of Long term Debt	(25,589)	(24,452)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(454,619)	379,017
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	1,476,505	1,097,488
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 1,021,886	\$ 1,476,505
RECONCILIATION OF INCREASE IN NET ASSETS TO NET CASH PROVIDED:		
INCREASE IN NET ASSETS	\$ 503,039	\$ 807,326
ADJUSTMENTS TO RECONCILE INCREASE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Depreciation	94,065	48,503
Capital Gain on Securities Sold	-	(583)
Capital Campaign Funds Received	(330,716)	(698,099)
Capital Campaign Pledge Payments Received	-	(92,064)
Increase in Pledges Receivable	(262,141)	(22,401)
Increase in Contribution Receivable	2,748	-
(Increase) Decrease in Prepaid Expenses	3,999	(6,619)
(Increase) Decrease in Other Assets	(7,529)	(34,602)
Increase (Decrease) in Accounts Payable	(35,610)	2,412
Increase (Decrease) in Accrued Payroll	2,411	-
Increase (Decrease) in Real Estate Taxes Payable	-	(101,457)
Increase (Decrease) in Deferred Revenue	(6,662)	8,962
Total Adjustments	(539,435)	(895,948)
Net Cash Provided by Operating Activities	\$ (36,396)	\$ (88,622)

See Notes to financial statements.

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (T.A.S.K.)

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014 AND 2013

NOTE A – SUMMARY OF ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

Nature of Activities

Team Activities For Special Kids, Inc. (T.A.S.K., the Organization), founded in 1996, is a nonprofit corporation committed to building self-esteem and self confidence for special needs children and adults through year-round team sports and social programs. The Organization is primarily supported by donor contributions, grants, and special events, and is governed by a volunteer Board of Directors that evaluates and helps the Organization fulfill its mission.

During 2012, the Organization acquired land and building in Fenton, Missouri to accommodate the current and future programs and administration offices of T.A.S.K. The Organization's ongoing Capital Campaign is to obtain funds to adapt these permanent facilities for the program activities and administrative offices.

Mission Statement

The Organization enriches the lives of children with special needs by providing athletic and social opportunities. Activities are adapted to allow every child to participate.

Promises to Give (Pledges Receivable)

Contributions are recognized when the donor makes an unconditional promise to give to the Organization. Donor-restricted contributions are reported as increases in unrestricted net assets, if the restrictions expire in the year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

The Organization uses the allowance method to determine uncollectible pledges receivable. The allowance is based on prior years' experience and management's analysis of specific pledges made. At December 31, 2014 and 2013, the allowance for uncollectible pledges, including pledges receivable and notes receivable, was \$8,500 and \$8,500.

Cash and Cash Equivalents and Certificates of Deposits

The Organization considers cash in operating bank accounts, money market accounts and time deposits with an original maturity of 90 days or less to be cash and cash equivalents for purposes of the statement of cash flows.

Securities Held for Sale

Securities held for sale are valued at the lower of market value or their cost or other basis. The Organization's securities held for sale are generally due to contributions of securities from donors that are sold immediately upon transfer of title to T.A.S.K.

Notes Receivable

Notes receivable are recorded at face value which approximates fair value. Interest revenue is accrued and recognized during the period earned. Uncollectible notes receivable are charged off in the period they are determined uncollectible.

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (T.A.S.K.)

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014 AND 2013

NOTE A – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Deferred Revenue

The Organization records receipts in the current year for events and programs in the subsequent year as deferred revenue. The revenue is recognized in the year the event or program begins.

Financial Statement Presentation

The financial statement presentation follows the recommendations of the Financial Accounting Standards Board. The Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Unrestricted Net Assets – Board Designated

Unrestricted net assets include gifts, grants, memberships and other support received that are not restricted by time or manner of use by the donor or support source. The Organization's Board (the Board) may, from time to time, designate funds to be used for a specific purpose. At December 31, 2014 and 2013, Board designated funds are designated for repayment of long term debt and renovation of physical facilities.

Temporarily Restricted Net Assets

Temporarily restricted net assets include gifts and grants received for which there are donor-imposed restrictions that have not been met. The entire gift or grant can be spent in accordance with the donors' restrictions.

Permanently Restricted Net Assets

Permanently restricted net assets include gifts and pledges which require, by donor restriction, that the principal be invested in perpetuity. The Organization had no permanently restricted net assets as of December 31, 2014.

Income Tax Status

The Organization is exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code. However, income from certain activities not directly related to the Organization's tax exempt purpose is subject to taxation as unrelated business income.

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 disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of public support and revenue and expenses during the reporting period. Actual results could differ from those estimates.

Advertising Costs

Advertising costs are charged to operations when incurred.

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (T.A.S.K.)

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014 AND 2013

NOTE A – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Contributed Services

During 2014 and 2013, a substantial number of volunteers have contributed their services to the Organization's program services, fundraising activities and the Capital Campaign. These services are not recorded in the financial statements since they do not meet the requirements for recognition in the financial statements by accounting standards established for not-for-profit organizations.

Fixed Assets

Fixed assets are capitalized at cost and depreciated using the straight-line method over their estimated useful lives. Expenditures for property and equipment over \$250 are capitalized. Expenditures for equipment up to \$250 are included in expenses. The estimated useful lives are as follows:

Building and Improvements	40 Years
Equipment and Furniture	7 - 10 Years
Computer Equipment	5 Years
Vehicles	5 Years
Software	3 Years

Fair Value Measurements

Certificates of deposit are held to maturity and carried at cost, which approximates fair value. Pledges receivable, notes receivable, and long term debt approximate fair value due to the similarity of the discount or interest rates with the rates of return on similar investments.

Allocated Costs

Certain administrative costs and costs incurred in operating program activities include costs of fund raising. Such costs are allocated based on management's estimate of time, space and supplies used among program services, management and administration, and fundraising activities. For the years ended December 31, 2014 and 2013, approximately \$600,000 and \$400,000, respectively, of expenses were allocated based on management's estimates.

Concentrations

The Organization maintains cash and cash equivalents and certificates of deposits at various local banks. Interest-bearing accounts and certificates of deposit at banks are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. Noninterest-bearing accounts are fully insured by the FDIC through December 31, 2014. At December 31, 2014, there were no cash balances in excess of FDIC limits.

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (T.A.S.K.)

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014 AND 2013

NOTE B – PLEDGES RECEIVABLE

Pledges received in support of the Capital Campaign are considered unconditional promises to give and recognized as revenue when the pledge is accompanied by payment in full or in part. Alternatively, pledges received without payment in full or in part are recognized as revenue when payment in full or in part is subsequently received. Pledges receivable as December 31, 2014 and 2013 are as follows:

	<u>2014</u>	<u>2013</u>
Pledges Receivable	\$ 420,222	\$ 158,081
Allowance for Uncollected Pledges	<u>(8,500)</u>	<u>(8,500)</u>
Pledges Receivable, Net	<u>\$ 411,722</u>	<u>\$ 149,581</u>
Pledges Receivable, Net	\$ 411,722	\$ 149,581
Pledges Receivable, Net Current Portion	<u>164,660</u>	<u>49,160</u>
Pledges Receivable, Net Long Term	<u>\$ 247,062</u>	<u>\$ 100,421</u>

The Capital Campaign has successfully obtained pledges of contributions to be received in future periods as follows:

Year Ending <u>December 31,</u>	
2015	\$ 164,660
2016	123,585
2017	119,636
2018	5,100
2019	6,528
Thereafter	<u>713</u>
Total	<u>\$ 420,222</u>

NOTE C – NOTE RECEIVABLE, EMPLOYEE

During 2012, the Organization made a loan of \$50,000 to the Executive Director, secured by a promissory note. During 2014, the original promissory note was superceded by a second promissory note, effective November 1, 2014. The promissory note in effect as of December 31, 2014 requires payments of \$15,000 plus accrued interest of 1.5% on October 15, 2015 and October 31, 2016.

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (T.A.S.K.)

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014 AND 2013

NOTE D - FIXED ASSETS

The following is a summary of fixed assets as of December 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Land	\$ 1,009,753	\$ 1,009,753
Land Improvements	289,456	231,069
Buildings and Improvements	2,253,859	1,645,021
Truck and Trailer	31,610	31,610
Equipment and Furniture	<u>158,385</u>	<u>94,702</u>
Total costs	3,743,063	3,012,155
Less - Accumulated Depreciation	<u>257,734</u>	<u>163,669</u>
Fixed Assets, Net	<u><u>\$ 3,485,329</u></u>	<u><u>\$ 2,848,486</u></u>

Depreciation expense in the amounts of \$94,065 and \$48,503 were charged for the years ended December 31, 2014 and 2013, respectively.

NOTE E – LONG TERM DEBT

The Organization executed a promissory note during February 2012, in the amount of \$750,000 at 4.49 percent interest. The promissory note is secured by the property purchased in Fenton, Missouri. Monthly payments of principle and interest, in the amount of \$4,767 are required. Final payment of approximately \$625,000 is payable upon maturity, February 15, 2017. Current and long-term debt follows:

	<u>2014</u>	<u>2013</u>
Total at December 31,	\$ 680,389	\$ 705,978
Less: Current Amount	<u>27,250</u>	<u>26,074</u>
Long Term Debt	<u><u>\$ 653,139</u></u>	<u><u>\$ 679,904</u></u>

Future maturities of long term debt are as follows:

Year Ending <u>December 31,</u>	
2015	\$ 27,250
2016	28,499
2017	<u>624,640</u>
	<u><u>\$ 680,389</u></u>

TEAM ACTIVITIES FOR SPECIAL KIDS, INC. (T.A.S.K.)

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014 AND 2013

NOTE F – CAPITAL CAMPAIGN

The Organization's ongoing Capital Campaign is to obtain funds to adapt the permanent facilities acquired during 2012 for the program activities and administrative offices. Contributions and pledges received in response to the Capital Campaign are temporarily restricted net assets for the costs of adapting and improving the Fenton property for the Organization's program services and administrative offices.

NOTE G – SUBSEQUENT EVENTS

Management has evaluated subsequent events through August 20, 2015, the date which the financial statements were available for issue.