

To the Board of Directors
Family Promise of Greater Toledo
434 Western Avenue
Toledo, Ohio 43609

I have reviewed the accompanying Balance Sheets of FAMILY PROMISE OF GREATER TOLEDO. as of December 31, 2009, 2008 and 2007 the related Statements of Income and Unrestricted Net Assets, and Statements of Cash Flows for the years then ended, in accordance with Statements on Standards for Accounting and Review Services generally accepted in the United States of America. All information included in these financial statements is the representation of the management of FAMILY PROMISE OF GREATER TOLEDO.

A review consists principally of inquiries of company personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, I do not express such an opinion.

Based on my reviews, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.

My review was made for the purpose of expressing limited assurance that there are no material modifications that should be made to the financial statements in order for them to be in conformity with generally accepted accounting principles. The information included in the accompanying Schedules of Selling and Administrative Expenses is presented only for supplementary analysis purposes. Such information has been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, and I am not aware of any material modifications that should be made to it.

February 24, 2010


Jeffrey L. Turner, CPA, Inc.

**Family Promise of Greater Toledo
(An Ohio Non-Profit Organization)**

Balance Sheets

As of December 31, 2009, 2008 and 2007

	<u>Dec 31, 07</u>	<u>Dec 31, 08</u>	<u>Dec 31, 09</u>
ASSETS			
Current Assets			
Checking/Savings			
Fith Third Checking	\$3,154.70	\$4,544.70	\$5,714.70
Key Checking Account	21,316.54	5,109.89	19,126.28
Key Savings Acct	19,804.22	27,081.53	12,144.33
Total Checking/Savings	<u>44,275.46</u>	<u>36,736.12</u>	<u>36,985.31</u>
Other Current Assets			
Accts Receivable	210.00	907.74	3,320.00
Total Other Current Assets	<u>210.00</u>	<u>907.74</u>	<u>3,320.00</u>
Total Current Assets	<u>44,485.46</u>	<u>37,643.86</u>	<u>40,305.31</u>
TOTAL ASSETS	<u>44,485.46</u>	<u>37,643.86</u>	<u>40,305.31</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	3,417.00	1,074.00	0.00
Total Accounts Payable	<u>3,417.00</u>	<u>1,074.00</u>	<u>0.00</u>
Other Current Liabilities			
Accrued Payroll Taxes	747.54	478.98	0.00
Payroll Liabilities	0.00	793.45	0.00
Total Other Current Liabilities	<u>747.54</u>	<u>1,272.43</u>	<u>0.00</u>
Total Current Liabilities	<u>4,164.54</u>	<u>2,346.43</u>	<u>0.00</u>
Total Liabilities	4,164.54	2,346.43	0.00
Equity			
Unrestricted Net Assets	22,246.42	40,320.92	35,297.43
Net Income	18,074.50	-5,023.49	5,007.88
Total Equity	<u>40,320.92</u>	<u>35,297.43</u>	<u>40,305.31</u>
TOTAL LIABILITIES & EQUITY	<u>\$44,485.46</u>	<u>\$37,643.86</u>	<u>\$40,305.31</u>

**Family Promise of Greater Toledo
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Statements of Operations

January 2007 through December 2009

	<u>Jan - Dec 07</u>	<u>Jan - Dec 08</u>	<u>Jan - Dec 09</u>
Ordinary Income/Expense			
Income			
Direct Public Support			
Church Contributions	21,399.01	14,352.63	15,895.75
Corporate Contributions	0.00	125.00	0.00
Individ, Business Contributions	8,574.80	12,441.14	10,268.41
Total Direct Public Support	<u>29,973.81</u>	<u>26,918.77</u>	<u>26,164.16</u>
Grants			
EFSP	3,659.00	3,908.00	4,375.00
ESG Dept Neighborhoods Grant	5,288.49	11,217.50	16,495.00
Krueger Foundation Grant	10,000.00	10,000.00	10,000.00
Maumee Valley Presbytery	4,200.00	4,650.00	8,000.00
Mazie	0.00	8,000.00	0.00
New Hampshire	0.00	0.00	10,000.00
New Hope Community	818.98	0.00	0.00
TKBW Private Foundation	6,000.00	5,000.00	10,000.00
Toledo Community Found Match	12,910.00	1,000.00	1,000.00
Total Grants	<u>42,876.47</u>	<u>43,775.50</u>	<u>59,870.00</u>
Indirect Public Support			
Community Shares	2,399.00	2,876.04	0.00
United Way, CFC Contributions	430.62	414.54	845.44
Total Indirect Public Support	<u>2,829.62</u>	<u>3,290.58</u>	<u>845.44</u>
Investments			
Interest-Savings, Short-term CD	289.47	277.31	62.80
Total Investments	<u>289.47</u>	<u>277.31</u>	<u>62.80</u>
Net Fundraisers			
100 Hole Golf	428.00	0.00	0.00
Fund Raisers	2,507.43	0.00	1,162.46
Holiday Wreath Sale	5,036.88	1,229.00	1,326.00
Kroger Cares Cards	2,858.46	1,880.43	1,207.48
Network for Good	291.00	169.75	0.00
One Child One Night	210.00	0.00	240.00
One Child One Night - 5/3	1,660.00	1,440.00	1,170.00
Soup Bowl	2,703.65	4,402.00	1,900.00
Net Fundraiser Income	<u>15,695.42</u>	<u>9,121.18</u>	<u>7,005.94</u>
Total Income	91,664.79	83,383.34	93,948.34

**Family Promise of Greater Toledo
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Statements of Operations

January 2007 through December 2009

	<u>Jan - Dec 07</u>	<u>Jan - Dec 08</u>	<u>Jan - Dec 09</u>
Expenses			
Contract Services			
Accounting Fees	600.00	0.00	0.00
Outside Contract Services	0.00	1,000.00	500.00
Contract Services - Other	0.00	0.00	500.00
Total Contract Services	<u>600.00</u>	<u>1,000.00</u>	<u>1,000.00</u>
Facilities and Equipment			
Office Rent	6,000.00	6,000.00	6,000.00
Total Facilities and Equipment	<u>6,000.00</u>	<u>6,000.00</u>	<u>6,000.00</u>
Operations			
Books, Subscriptions, Reference	35.90	0.00	0.00
Family Fund	2,642.26	5,365.84	3,345.10
Homeless Prevention Expenses	0.00	1,655.06	8,590.26
Postage, Mailing Service	202.44	930.84	565.42
Printing and Copying			
Newsletter	476.00	0.00	610.13
Total Printing and Copying	<u>476.00</u>	<u>0.00</u>	<u>610.13</u>
Supplies	2,404.33	3,129.36	1,434.42
Telephone, Telecommunications	1,615.99	1,782.22	2,295.71
Total Operations	<u>7,376.92</u>	<u>12,863.32</u>	<u>16,841.04</u>
Other Types of Expenses			
Insurance - Liability, D and O	1,882.10	1,857.10	1,849.27
Memberships and Dues	550.00	350.00	100.00
Total Other Types of Expenses	<u>2,432.10</u>	<u>2,207.10</u>	<u>1,949.27</u>
Payments to Affiliates	1,153.16	1,406.92	1,269.23
Payroll Tax Expense	621.43	7,105.48	2,535.92
Payroll Taxes Previous Yr	578.55	0.00	0.00
Travel and Meetings			
Conference, Convention, Meeting	1,181.91	1,132.01	0.00
Total Travel and Meetings	<u>1,181.91</u>	<u>1,132.01</u>	<u>0.00</u>
Wages	53,646.22	56,692.00	59,345.00
Total Expenses	<u>73,590.29</u>	<u>88,406.83</u>	<u>88,940.46</u>
NET INCOME (LOSS)	<u>18,074.50</u>	<u>-5,023.49</u>	<u>5,007.88</u>

**Family Promise of Greater Toledo
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Statements of Cash Flow

January 2007 through December 31, 2009

	<u>Dec 31, 07</u>	<u>Dec 31, 08</u>	<u>Dec 31, 09</u>
Cash Flow From Operations			
Net Income (Loss)	\$18,074.50	-\$5,023.49	\$5,007.88
Increase In Accounts Receivable	-210.00	-697.74	-2,412.26
Increase (Decrease) In Accounts Payables	3,417.00	-2,343.00	-1,074.00
Increase (Decrease) In Payroll Taxes	747.54	524.89	-1,272.43
Net Cash From (used In) Operations	<u>22,029.04</u>	<u>-7,539.34</u>	<u>249.19</u>
Cash Flow From Investing Activities	0.00	0.00	0.00
Cash Flow From Financing Activities	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
CASH BALANCE AT BEGINNING OF YEAR	<u>22,246.42</u>	<u>44,275.46</u>	<u>36,736.12</u>
CASH BALANCE AT END OF YEAR	<u><u>\$44,275.46</u></u>	<u><u>\$36,736.12</u></u>	<u><u>\$36,985.31</u></u>

FAMILY PROMISE OF GREATER TOLEDO

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2009

NOTE A - Summary of Significant Accounting Policies

Nature of Business

The organization operates as an Ohio Non-Profit whose mission is to empower families to break the cycle of homelessness and poverty. Funds are obtained through donations and grants from various individuals and organization throughout Northwest Ohio with the commitment to serve families in that area.

Estimates and Assumptions

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

NOTE B - Lease Obligations

The Organization has entered into a real property lease for \$500 on a month to month lease with no long term obligation.

NOTE C - Income Taxes

The Organization is exempt under Section 501 C(3) of the Internal Revenue Code. Under those provisions, the Company does not pay federal income tax on its income.