

**ANEWAMERICA
COMMUNITY CORPORATION
AUDITED FINANCIAL STATEMENTS
DECEMBER 31, 2016**



GRANT & SMITH, LLP
Certified Public Accountants

**ANEWAMERICA COMMUNITY CORPORATION
AUDITED FINANCIAL STATEMENTS
DECEMBER 31, 2016**

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Report.....	1
Statement of Financial Position	3
Statement of Activities.....	4
Statement of Functional Expenses	5
Statement of Cash Flows.....	6
Notes to Financial Statements.....	7





INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
AnewAmerica Community Corporation
Oakland, California

We have audited the accompanying financial statements of AnewAmerica Community Corporation (a nonprofit organization), which comprise the statement of financial position as of December 31, 2016, and the related statements of activities, functional expenses, and cash flows 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 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 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.

(1)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of AnewAmerica Community Corporation as of December 31, 2016, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the AnewAmerica Community Corporation's 2015 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated December 1, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2015, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Grant & Smith, LLP

Oakland, California
October 31, 2017



ANEWAMERICA COMMUNITY CORPORATION
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2016
(With Summarized Totals for 2015)

ASSETS		
	2016	2015
Current Assets		
Cash & Cash Equivalents	\$ 201,760	\$ 272,025
Grants Receivable	354,688	104,755
Other Receivables	90,345	119,083
Prepaid Expenses and other assets	5,556	5,796
Deposits	12,662	10,042
Total Current Assets	665,011	511,701
Fixed Assets		
Computer Equipment & Software	101,035	101,035
Furniture	19,559	19,559
Accumulated Depreciation	(120,594)	(118,601)
Net Fixed Assets	-	1,993
TOTAL ASSETS	665,011	513,694
LIABILITIES & NET ASSETS		
Current Liabilities		
Accounts Payable	\$ 38,694	\$ 48,921
Deferred Revenue		37,895
Accrued Liabilities	21,437	20,755
Line of Credit	150,000	150,000
Total Current Liabilities	210,131	257,571
Net Assets		
Unrestricted	145,106	(190,162)
Temporarily Restricted	309,774	446,285
Total Net Assets	454,880	256,123
TOTAL LIABILITIES & NET ASSETS	\$ 665,011	\$ 513,694

See accompanying notes.