

CHESAPEAKE THERAPEUTIC RIDING, INC.

ABINGDON, MARYLAND

FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2016

COMPILATION REPORT

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors
Chesapeake Therapeutic Riding, Inc.

We have compiled the accompanying statement of financial position of Chesapeake Therapeutic Riding, Inc. (a nonprofit organization) as of December 31, 2016, and the related statement of activities for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.



August 21, 2017

CHESAPEAKE THERAPEUTIC RIDING, INC
STATEMENT OF FINANCIAL POSITION
December 31, 2016

ASSETS	<u>2016</u>
CURRENT ASSETS	
Cash and Cash Equivalents	\$ 84,512
Accounts receivable	2,230
Prepaid Insurance	<u>381</u>
TOTAL CURRENT ASSETS	87,122
FIXED ASSETS	
Livestock, furniture, equipment and riding equipment at cost net of accumulated depreciation of \$35,106	1,094
TOTAL ASSETS	<u><u>\$ 88,216</u></u>
 LIABILITIES AND FUND BALANCE	
CURRENT LIABILITIES	
M&T Bank Line of credit	\$ 23,674
M&T Bank VISA credit card	\$ 1,519
Payroll Liabilities	<u>5,391</u>
TOTAL CURRENT LIABILITIES	30,584
FUND BALANCE	
Unrestricted	35,342
Temporarily restricted	<u>22,290</u>
	<u>57,632</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 88,216</u></u>

CHESAPEAKE THERAPEUTIC RIDING, INC
STATEMENT OF ACTIVITIES
Year Ended December 31, 2016

	2016			
	<u>Unrestricted</u>	<u>Capital Campaign</u>	<u>Temporarily Restricted</u>	<u>Total</u>
<u>Public Support and Revenues</u>				
Contributions	\$ 54,101	\$ 482	\$ -	\$ 54,583
Grants	26,957			26,957
Program fees	81,309			81,309
Fundraisers	15,967			15,967
	178,333	482	-	178,815
<u>Expenses</u>				
Program	160,552			160,552
Management and general	31,605			31,605
Fundraising	972			972
	193,129	-		193,129
Net program change	(14,796)	482	-	(14,314)
Interest and dividends	-	67		67
Change in fund balance	(14,796)	549	-	(14,247)
Fund balance at beginnng of year	(41,065)	90,654	22,290	71,879
Fund balance at end of year	\$ (55,861)	\$ 91,203	\$ 22,290	\$ 57,632

See Accountant's Compilation Report