

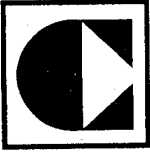
FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITOR'S REPORT

**LORTON COMMUNITY ACTION CENTER, INC.**

**June 30, 2015**  
**(with comparative totals for June 30, 2014)**

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**INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors  
Lorton Community Action Center, Inc.

We have audited the accompanying financial statements of Lorton Community Action Center, Inc. (a nonprofit organization), which comprise the balance sheets as of June 30, 2015 and June 30, 2014, and the related statements of activities, cash flows and functional expenses for the years 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 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 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, 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 do not express such an 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 audits provide reasonable basis for our opinion.

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Lorton Community Action Center, Inc. as of June 30, 2015, and the changes in its net assets and its functional expenses and cash flows for the years then ended in accordance with accounting standards generally accepted in the United States of America.

## **Report on Summarized Comparative Information**

We have previously audited Lorton Community Action Center's June 30, 2014 financial statements, and our report dated September 25, 2014, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2014, is consistent, in all material respects, with the audited financial statements from which it has been derived.

*Douglas Corey & Associates, P.C.*

Alexandria, Virginia  
September 10, 2015

**Lorton Community Action Center, Inc.**

**Balance Sheets**

**June 30, 2015 and 2014**

(See Independent Auditor's Report and notes to financial statements)

	<b>2015</b>	<b>2014</b>
<b>Assets</b>		
Current Assets		
Cash and cash equivalents	\$ 64,155	\$ 132,164
Accrued interest receivable	6,114	7,325
Prepaid expenses	13,081	16,744
Total Current Assets	<u>83,350</u>	<u>156,233</u>
Property, equipment and leasehold improvements, net of accumulated depreciation of \$192,433 and \$152,438, respectively	381,061	402,689
Property and equipment not placed in service	-	16,608
Designated for long-term use		
Cash	32,977	25,766
Investments - long term	2,025,034	2,028,273
	<u>2,058,011</u>	<u>2,054,039</u>
	<u>\$ 2,522,422</u>	<u>\$ 2,629,569</u>
<b>Liabilities and Net Assets</b>		
Current Liabilities		
Accounts payable	\$ 1,024	\$ 2,371
Accrued payroll and payroll taxes	14,528	14,379
Sales tax payable	869	705
Total Current Liabilities	<u>16,421</u>	<u>17,455</u>
Net Assets		
Unrestricted	447,990	519,056
Board designated	2,058,011	2,086,798
Temporarily restricted	-	6,260
	<u>2,506,001</u>	<u>2,612,114</u>
	<u>\$ 2,522,422</u>	<u>\$ 2,629,569</u>

**Lorton Community Action Center, Inc.**  
**Statement of Activities**  
**For the year ended June 30, 2015**  
**Comparative Totals for 2014**  
(See Independent Auditor's Report and notes to financial statements)

	<b>Unrestricted</b>	<b>Board Designated</b>	<b>Temporarily Restricted</b>	<b>2015 Total</b>	<b>2014 Total</b>
Revenue and Other Support:					
Special events	\$ 159,630	\$ -	\$ -	\$ 159,630	\$ 150,488
Contributions/grants	311,047	-	65,358	376,405	415,065
Non-cash contributions	59,727	-	-	59,727	29,533
Stock contribution	10,027	-	-	10,027	11,501
Thrift shop sales	162,680	-	-	162,680	147,797
Interest and dividends	-	32,378	-	32,378	53,060
Unrealized gain (loss) on investments	-	20,517	-	20,517	44,246
Realized gain (loss) on investments	-	(33,458)	-	(33,458)	3,599
Net assets released from restrictions:					
Satisfaction of program restrictions	102,777	(31,159)	(71,618)	-	-
	<u>805,888</u>	<u>(11,722)</u>	<u>(6,260)</u>	<u>787,906</u>	<u>855,289</u>
Expenses:					
Program expenses					
Crisis Intervention	299,476	-	-	299,476	239,976
Self Sufficiency	102,325	-	-	102,325	149,937
Ongoing Assistance	147,866	-	-	147,866	99,813
Youth	34,028	-	-	34,028	37,745
Thrift Shop	124,145	-	-	124,145	112,843
Management and general	45,331	17,065	-	62,396	63,163
Fundraising	56,643	-	-	56,643	45,999
Special events - direct expenses	67,140	-	-	67,140	38,114
	<u>876,954</u>	<u>17,065</u>	<u>-</u>	<u>894,019</u>	<u>787,590</u>
Change in net assets	(71,066)	(28,787)	(6,260)	(106,113)	67,699
Net Assets, beginning of year	<u>519,056</u>	<u>2,086,798</u>	<u>6,260</u>	<u>2,612,114</u>	<u>2,544,415</u>
Net Assets, end of year	<u>\$ 447,990</u>	<u>\$ 2,058,011</u>	<u>\$ -</u>	<u>\$ 2,506,001</u>	<u>\$ 2,612,114</u>

**Lorton Community Action Center, Inc.**  
**Statement of Functional Expenses**  
**For the year ended June 30, 2015**  
**Comparative Totals for 2014**

(See Independent Auditor's Report and notes to financial statements)

	<u>Program Services</u>					<u>Supporting Services</u>			2014 Total Expense			
	Crisis Intervention	Self Sufficiency	Ongoing Assistance	Youth	Thrift Shop	Total Program Services	Management and General	Fundraising				
Payroll	\$ 126,110	\$ 47,439	\$ 75,313	\$ -	\$ 42,476	\$ 291,338	\$ 47,055	\$ 42,553	\$ 89,608	\$ 380,946	\$ 359,622	
Direct client expenses:												
Housing and utilities	58,021	-	62	-	-	58,083	-	-	-	-	58,083	43,841
Afterschool program	-	-	-	34,028	-	34,028	-	-	-	-	34,028	37,745
Food	12,097	-	5,864	-	-	17,961	-	-	-	-	17,961	17,211
Ongoing Assistance for indep living	-	-	14,935	-	-	14,935	-	-	-	-	14,935	12,278
Holiday expense	4,476	-	1,821	-	-	6,297	-	-	-	-	6,297	1,442
Education	-	4,967	-	-	-	4,967	-	-	-	-	4,967	3,300
Other direct aid	-	-	2,400	-	-	2,400	-	-	-	-	2,400	1,600
Back to school	162	-	27	-	-	189	-	-	-	-	189	194
Rent	-	17,300	-	-	42,868	60,168	-	-	-	-	60,168	57,541
Depreciation	26,683	6,379	4,210	-	1,354	38,626	507	862	1,369	-	39,995	37,156
Payroll taxes	13,495	4,363	7,034	-	3,816	28,708	4,192	3,607	7,799	-	36,507	34,396
Consultants and contract services	19,323	4,220	12,899	-	-	36,442	-	-	-	-	36,442	21,838
Occupancy	1,719	5,866	1,027	-	18,858	27,470	642	580	1,222	-	28,692	19,373
Bank charges/investment expense	6,358	2,392	3,797	-	-	12,547	2,373	2,145	4,518	-	17,065	11,232
Insurance	4,599	1,730	2,746	-	1,549	10,624	1,716	1,552	3,268	-	13,892	16,342
Audit/accounting	4,164	1,566	2,486	-	1,402	9,618	1,554	1,405	2,959	-	12,577	12,523
Equipment	3,288	1,237	1,963	-	250	6,738	1,227	1,109	2,336	-	9,074	11,016
Cleaning and maintenance	3,569	923	2,259	-	1,123	7,874	-	-	-	-	7,874	-
Benefits	2,617	769	1,402	-	2,781	7,569	-	-	-	-	7,569	6,807
Printing	2,484	934	1,484	-	837	5,739	927	838	1,765	-	7,504	10,616
Travel reimbursements	1,769	665	1,057	-	596	4,087	660	597	1,257	-	5,344	6,735
Supplies	1,253	471	748	-	1,530	4,002	468	423	891	-	4,893	6,383
Dues and subscriptions	2,516	-	1,359	-	-	3,875	-	-	-	-	3,875	4,279
Miscellaneous	1,245	468	744	-	419	2,876	465	420	885	-	3,761	4,404
Advertising	1,890	20	1,251	-	351	3,161	-	-	-	-	3,161	2,195
Postage	1,041	392	622	-	2,414	2,406	387	351	738	-	3,144	4,258
Charge card fees	-	-	-	-	201	1,378	-	-	-	-	2,414	2,183
Training, Meetings & Dues	597	224	356	-	1,320	1,378	223	201	424	-	1,802	2,041
Consignment costs	-	-	-	-	1,320	1,320	-	-	-	-	1,320	925
	\$ 299,476	\$ 102,325	\$ 147,866	\$ 34,028	\$ 124,145	\$ 707,840	\$ 62,396	\$ 56,643	\$ 119,039	\$ 826,879	\$ 749,476	

**Lorton Community Action Center, Inc.**  
**Statements of Cash Flows**  
**For the years ended June 30, 2015 and 2014**  
(See Independent Auditor's Report and notes to financial statements)

	<b>2015</b>	<b>2014</b>
Cash flows from operating activities:		
Change in net assets	\$ (106,113)	\$ 67,699
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	39,995	37,156
Realized loss (gain) on sale of investments	33,458	(3,599)
Unrealized gain on investments	(20,517)	(44,246)
Stock contribution	(10,027)	(11,501)
(Increase) decrease in accounts receivable	1,211	(6,866)
(Increase) decrease in prepaid expenses	3,663	(2,138)
Increase (decrease) in payables	<u>(1,034)</u>	<u>4,366</u>
Net cash provided (used) by operating activities	(59,364)	40,871
Cash flows from investing activities:		
Purchase of fixed assets	(1,769)	(16,608)
Proceeds from sales of investments	723,411	1,252,242
Purchase of investments	<u>(723,076)</u>	<u>(1,512,527)</u>
Net cash provided (used) by investing activities	<u>(1,434)</u>	<u>(276,893)</u>
Net increase (decrease) in cash and cash equivalents	(60,798)	(236,022)
Cash, beginning of year	<u>157,930</u>	<u>393,952</u>
Cash, end of year	<u>\$ 97,132</u>	<u>\$ 157,930</u>
Operating cash	\$ 64,155	\$ 132,164
Cash designated for long-term use	<u>32,977</u>	<u>25,766</u>
	<u>\$ 97,132</u>	<u>\$ 157,930</u>
During the year the Organization had the following non-cash transactions which were excluded from the statement of cash flows:		
Non-cash contributions	\$ 46,620	\$ 29,533
Expenses related to in-kind contributions:		
Special events - direct expenses	(4,911)	(2,937)
Assets held for sale	-	(3,700)
Consultants and contract services	<u>(41,709)</u>	<u>(22,896)</u>
	<u>\$ -</u>	<u>\$ -</u>
Net unrealized gain on investments and corresponding adjustment of investments to fair market value	<u>\$ 20,517</u>	<u>44,246</u>
Cash paid during the year for:		
Income taxes	<u>\$ -</u>	<u>-</u>
Interest expense	<u>\$ -</u>	<u>-</u>



**Lorton Community Action Center, Inc.**  
**Notes to Financial Statements**  
**June 30, 2015 and June 30, 2014**  
(See Independent Auditor's Report)

**Note A - Nature of Organization**

Lorton Community Action Center, Inc. (the Organization) is a non-profit corporation founded in 1975. The Organization provides food, clothing, housing, utility assistance and educational opportunities for those in need in the Lorton, Virginia area. The Organization also educates the Lorton area residents in the activities of the Lorton Community Action Center, its purpose, and ways in which the residents can help those in need. The Organization has various grants, contributions and fundraising income to support these activities. The Organization also operates a thrift shop to assist people in the community.

**Note B - Summary of Accounting Policies**

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

1. Method of Accounting

The Organization's financial statements have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles. Consequently, revenues are recognized when earned and expenses are recognized when incurred.

2. Financial Statement Presentation

LCAC is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted. The Organization had no permanently restricted net assets at June 30, 2015 or 2014.

Unrestricted net assets consist of assets, grants, contributions, program revenues, and other income that is available and used for operations and programs. Grants and contributions are considered available for unrestricted use unless specifically restricted by the donor. On behalf of the Organization, the board voted to designate \$1,950,000 to be set aside from normal operating funds in anticipation of obtaining a new facility. Investment earnings, realized and unrealized gains and losses and investment fees will increase or reduce the board designated funds as appropriate. During 2014, the board set aside \$50,000 to spend on LCAC's new education center. Funds expended totaled \$32,181 for the year ended June 30, 2014 and the remainder was expended during the year ended June 30, 2015. Board designated funds totaled \$2,058,011 and \$2,086,798 on June 30, 2015 and 2014, respectively.

**Lorton Community Action Center, Inc.**  
**Notes to Financial Statements**  
**June 30, 2015 and June 30, 2014**  
(See Independent Auditor's Report)

**Note B - Summary of Accounting Policies, continued**

3. Contributions

All contributions and net revenue from fund raising events are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted by the donor for specific purposes are reported as temporarily restricted support that increases that net asset class. When the restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

4. Income Taxes

The Organization is exempt from income taxes under the Internal Revenue Service Code Section 501(c)(3). The Organization is liable for income taxes on unrelated business income. There was no taxable net unrelated business income for the years ended June 30, 2015 and 2014. Accordingly, no provision for income taxes has been made in these financial statements.

The Organization evaluated its tax positions and determined it has no uncertain tax positions as of June 30, 2015. The Organization's 2012 through 2014 tax years are open for examination by federal taxing authorities.

5. Property, Equipment, Leasehold Improvements and Depreciation

Property, equipment and leasehold improvements are capitalized at cost at the date of acquisition. Donations of property and equipment are recorded as support at their estimated fair value at the date of the gift. The assets are depreciated on a straight-line basis over their estimated useful lives.

6. Expense Allocation

Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services on the basis of periodic time and expense studies. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization.

**Lorton Community Action Center, Inc.**  
**Notes to Financial Statements**  
**June 30, 2015 and June 30, 2014**  
(See Independent Auditor's Report)

**Note B - Summary of Accounting Policies, continued**

7. Cash and cash equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid instruments purchased with a maturity of three months or less to be cash and cash equivalents.

8. Investments

LCAC's investments consist of certificates of deposit, equities, Government securities, corporate bonds and notes, asset backed securities and non-traditional investments with maturity dates in excess of three months. They are considered available-for-sale securities. Investments are reported at fair value on the balance sheet. Unrealized gains and losses are included in the change in net assets. Short-term investments consist of investments with original maturities of twelve months or less. Long term investments consist of investments with original maturities greater than twelve months.

9. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Note C – Date of Management's Review**

In preparing the financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through September 10, 2015, the date that the financial statements were available to be issued.

**Lorton Community Action Center, Inc.**  
**Notes to Financial Statements**  
**June 30, 2015 and June 30, 2014**  
(See Independent Auditor's Report)

**Note D – Investments**

The adjusted basis and fair value as of June 30, 2015 and 2014 are as follows:

	<b>Adjusted Basis</b>	<b>Fair Value</b>	<b>Unrealized Gains (Losses)</b>
<b>June 30, 2015</b>			
Certificates of deposit	\$ 196,410	\$ 201,440	\$ 5,030
Equities	541,460	558,054	16,594
Corporate bonds and notes	693,307	689,663	(3,644)
Asset backed securities	318,643	321,750	3,107
Non-traditional investments	80,603	81,756	1,153
Government securities	<u>174,094</u>	<u>172,371</u>	<u>(1,723)</u>
	<u>\$2,004,517</u>	<u>\$2,025,034</u>	<u>\$ 20,517</u>
<b>June 30, 2014</b>			
Certificates of deposit	\$ 194,548	\$ 196,410	\$ 1,862
Equities	543,781	560,743	16,962
Corporate bonds and notes	658,690	677,422	18,732
Asset backed securities	245,385	249,043	3,658
Non-traditional investments	78,338	79,491	1,153
Government securities	<u>263,285</u>	<u>265,164</u>	<u>1,879</u>
	<u>\$1,984,027</u>	<u>\$2,028,273</u>	<u>\$ 44,246</u>

The certificates of deposit and US Treasury strips and other government securities have maturity dates ranging from one to ten years from the financial statement date.

Investment income for the years ended June 30, 2015 and 2014 consists of the following:

	<b>June 30, 2015</b>	<b>June 30, 2014</b>
Interest and dividends	\$32,378	\$53,060
Realized gain (loss) on sale of securities	(33,458)	3,599
Unrealized gain (loss) on sale of securities	<u>20,517</u>	<u>44,246</u>
Total investment income	<u>\$ 19,437</u>	<u>\$ 100,905</u>

**Lorton Community Action Center, Inc.**  
**Notes to Financial Statements**  
**June 30, 2015 and June 30, 2014**  
(See Independent Auditor's Report)

**Note E – Fair Value Measurements**

FASB ASC 820-10 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability.

The fair value measurements and levels within the fair value hierarchy of those measurements for the assets reported at fair value on a recurring basis at June 30, 2015 and 2014 are as follows:

<b><u>Description</u></b>	<b><u>Fair Value</u></b>	<b><u>Significant Observable Inputs (Level 1)</u></b>
<b>June 30, 2015</b>		
Certificates of deposit	\$ 201,440	
Equities	558,054	
Corporate bonds and notes	689,663	
Asset backed securities	321,750	
Non-traditional investments	81,756	
Government securities	<u>172,371</u>	
	<b><u>\$2,025,034</u></b>	<b><u>\$2,025,034</u></b>
<b>June 30, 2014</b>		
Certificates of deposit	\$ 196,410	
Equities	560,743	
Corporate bonds and notes	677,422	
Asset backed securities	249,043	
Non-traditional investments	79,491	
Government securities	<u>265,164</u>	
	<b><u>\$2,028,273</u></b>	<b><u>\$2,028,273</u></b>

**Lorton Community Action Center, Inc.**  
**Notes to Financial Statements**  
**June 30, 2015 and June 30, 2014**  
(See Independent Auditor's Report)

**Note E – Fair Value Measurements, continued**

The carrying amounts reflected in the balance sheet for cash, accounts receivable, prepaid expenses, and accounts payable approximates fair value due to the short maturities of those instruments.

**Note F – Property and Equipment**

Property and equipment are as follows:

	<b>June 30, 2015</b>	<b>June 30, 2014</b>
Building – food pantry	\$339,193	\$339,193
Property and equipment	84,354	65,987
Software	16,366	16,366
Leasehold improvements	<u>133,581</u>	<u>133,581</u>
	573,493	555,127
Accumulated depreciation	<u>(192,433)</u>	<u>(152,438)</u>
Net book value	<u>\$381,061</u>	<u>\$402,689</u>

Depreciation expense for the years ended June 30, 2015 and 2014 is \$39,995 and \$37,156, respectively.

During the year ended June 30, 2014, LCAC purchased furniture and equipment for their new education center opening during the year ended June 30, 2015. The furniture and equipment totaling \$16,608 was recorded on the balance sheet. The furniture and equipment was placed in service on October 1, 2014.

**Note G – Operating Lease**

The Organization leases space for its thrift shop through an annual lease agreement. Upon expiration of the lease, the Organization has the option to extend the lease by one year. Rent and related fees on this space totaled \$54,582 and \$51,351 for the years ended June 30, 2015 and 2014, respectively. During the year ended June 30, 2014, LCAC signed an operating lease agreement for space for an education center. The lease commenced on January 1, 2014 and is for a period of three years. Rent and related fees on this space totaled \$19,683 and \$9,664 for the years ended June 30, 2015 and 2014, respectively.

**Lorton Community Action Center, Inc.**  
**Notes to Financial Statements**  
**June 30, 2015 and June 30, 2014**  
(See Independent Auditor's Report)

**Note G – Operating Lease, continued**

Minimum base lease payments for future years are as follows:

Year ended June 30:	
2016	17,733
2017	<u>9,018</u>
	<u>\$ 26,751</u>

**Note H – Donated Facilities, Services and Assets**

Contributions of donated non-cash assets and services and contributions of stock are recorded at their fair market values in the period received. For the year ended to June 30, 2015, non-cash contributions consist of professional consulting services totaling \$41,709 and other items totaling \$18,018. LCAC also received stock with a fair market value of \$10,027. For the year ended to June 30, 2014, non-cash contributions consist of professional consulting services totaling \$22,896, assets totaling \$3,700, and other items totaling \$2,937. LCAC also received stock with a fair market value of \$11,501.

The Organization occupies, without charge, their headquarters on Richmond Highway and storage facility on Gunston Road. No amounts have been reflected in the accompanying financial statements as no objective measure is available to value these transactions.

Many volunteers have contributed numerous hours of administrative, maintenance and fund raising services to the Organization. Neighborhood residents contribute a significant amount of inventory for the Thrift Shop as well as supplies for school and toys for Christmas. Residents and local grocers contribute food to be provided to LCAC clients. These contributions do not meet the requirements to be recorded as revenue and expense under SFAS 116. Although no amount has been recorded in the financial statements, management estimates fair value of the volunteer services to be \$513,374 and fair value of the food and other items to be \$978,588 for the year ended June 30, 2015. For the year ended June 30, 2014 management estimates the fair value of the volunteer services to be \$458,969 and fair value of the food and other items to be \$922,611. No amounts have been reported for donated inventory, as no objective measure is available to value those transactions.

**Lorton Community Action Center, Inc.**  
**Notes to Financial Statements**  
**June 30, 2015 and June 30, 2014**  
(See Independent Auditor's Report)

**Note I – Temporarily Restricted Net Assets**

For the years ended June 30, 2015 and 2014, respectively, net assets of \$71,618 and \$63,661 were released from donor restrictions by incurring expenses satisfying the purpose restrictions specified by donors.

As of June 30, 2015, there were no temporarily restricted net assets. As of June 30, 2014, temporarily restricted net assets were available for the education center.

**Note J – Concentrations**

Support

During the year ended June 30, 2015, income from one source comprised 14% of total support, income from Thrift Shop sales comprised 21% of total support, and income from one fundraising activity comprised 19% of total support.

During the year ended June 30, 2014, income from one source comprised 16% of total support, income from Thrift Shop sales comprised 17% of total support, and income from one fundraising activity comprised 15% of total support.

**Note K – Retirement Plan**

The Organization maintains a defined contribution plan under section 403(b) of the Internal Revenue Code for all eligible employees. Under this plan, employees can elect to defer up to \$17,500 of their salary. The Organization does not match employee contributions.