



# Farwick, Curran & Horgan, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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Members

American Institute of  
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Certified Public Accountants

James F. Curran, CPA  
Raymond M. Morgan, CPA  
Thomas H. Farwick, Inactive

## INDEPENDENT ACCOUNTANTS' REVIEW REPORT

### To the Board of Directors

**Sunrise Sanctuary  
16730 Martin Welch Road  
Marysville, OH 43040**

We have reviewed the accompanying statement of financial position of Sunrise Sanctuary (a nonprofit organization) as of December 31, 2013, and the related statements of activities and cash flows for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization Management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

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 review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are not material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

**Farwick, Curran & Horgan, LLC  
February 10, 2014**

**SUNRISE SANCTUARY, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**December 31, 2013**

**ASSETS**

	<u>2013</u>
<b>CURRENT ASSETS</b>	
Cash and Cash Equivalents	\$ 5,028
<b>TOTAL CURRENT ASSETS</b>	<u>5,028</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 5,028</u></u>

**LIABILITIES AND NET ASSETS**

	<u>2013</u>
<b>CURRENT LIABILITIES</b>	
PNC Bank Business Card	\$ 5,439
<b>TOTAL CURRENT LIABILITIES</b>	<u>5,439</u>
<b>NET ASSETS</b>	
Unrestricted Net Assets	<u>(411)</u>
<b>TOTAL NET ASSETS</b>	<u>(411)</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>\$ 5,028</u></u>

SEE ACCOMPANYING NOTES AND INDEPENDENT ACCOUNTANTS REVIEW REPORT

**SUNRISE SANCTUARY, INC.**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended December 31, 2013**

	<u>2013</u>
<b>REVENUE</b>	
Donations	\$ 31,764
In-Kind Donations	<u>10,956</u>
<b>TOTAL REVENUE</b>	<b>42,720</b>
<b>EXPENSES</b>	
Animal Medical and Health	37,069
Business Expenses	25
Contract Services	275
Facilities and Equipment	1,274
Operations	1,857
Other Types of Expenses	<u>1,439</u>
<b>TOTAL EXPENSES</b>	<b><u>41,939</u></b>
<b>CHANGE IN NET ASSETS</b>	<b>781</b>
<b>NET ASSETS, BEGINNING OF YEAR</b>	<b><u>(1,192)</u></b>
<b>NET ASSETS, END OF YEAR</b>	<b><u>\$ (411)</u></b>

SEE ACCOMPANYING NOTES AND INDEPENDENT ACCOUNTANTS REVIEW REPORT

**SUNRISE SANCTUARY, INC.**  
**STATEMENT OF CASH FLOWS**  
**For the Year Ended December 31, 2013**

	<u>2013</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
<b>CHANGE IN NET ASSETS</b>	\$ 781
Adjustments to reconcile change in net assets to net Cash:	
Increase (Decrease) in:	
PNC Bank Business Card	<u>937</u>
<b>Total Adjustments</b>	<u>937</u>
<b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>	<b>1,718</b>
 <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Unrestricted Net Assets	<u>821</u>
<b>NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES</b>	<u>821</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>2,539</b>
<b>CASH AND CASH EQUIVALENTS , BEGINNING OF YEAR</b>	<u>2,489</u>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<u><u>\$ 5,028</u></u>

SEE ACCOMPANYING NOTES AND INDEPENDENT ACCOUNTANTS' REVIEW REPORT

**SUNRISE SANCTUARY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Organization and Program Services**

Sunrise Sanctuary, Inc. (the Organization) was founded in 2001 by director Mindy Mallett. The Organization is a private 16-acre animal rescue and sanctuary located in Marysville Ohio, just west of Dublin, Ohio. The Organization provides a safe haven for over 170 previously abused, neglected, disabled and otherwise unwanted animals to live out the balance of their natural lives in a loving small farm setting.

The Organization is a permanent shelter for the animals providing kindness, knowledgeable care, and respect.

The Organization is supported primarily by contributions.

**Basis of Accounting**

The accompanying financial statements are presented on the accrual basis of accounting. Consequently, revenue is recognized when earned and expenses when incurred.

**Cash and Cash Equivalents**

The Organization considers cash on hand, deposits in bank, and money market operating accounts, to be cash and cash equivalents.

**Income Taxes**

The Organization is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code.

The Organization requires that a tax position be recognized or derecognized based on a “more likely-than-not” threshold. This applies to positions taken or expected to be taken in a tax return. The Organization does not believe its financial statements include, or reflect, any uncertain tax positions.

The Organization’s Form 990, Return of Organization Exempt from Income tax, for the tax years ending 2010, 2011 and 2012 are subject to examination by the IRS, generally for three years after they are filed.

**SUNRISE SANCTUARY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Contributions**

The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. Restricted contributions for which the restrictions are met in the year received are considered unrestricted for financial statement purposes. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restriction.

**Contributed Services**

No amounts have been reflected in the financial statements for donated services. The Organization generally pays for services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist the Organization at the farm, but these services do not meet the criteria for recognition as contributed services. The Organization receives more the 2,000 volunteer hours per year.

**Estimates**

Management uses estimates and assumptions in preparing financial statements in accordance with accounting principles generally accepted in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and reported revenues and expenses. Actual results may vary from the estimates that were assumed in preparing the financial statements.

**NOTE 2 – RELATED PARTY**

The Organization occupies farm land and buildings owned by the founders of the Organization. The Organization is given access to the farm and all structures contained therein. The estimated rental value of the farm and structures that the Organization uses is \$2,000 per month.

**NOTE 3 – CONCENTRATION**

For the year ended December 31, 2013, approximately 25% of the Organizations donations were provided by the founder.

**SUNRISE SANCTUARY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2013**

**NOTE 4 – SUBSEQUENT EVENTS**

Subsequent events were evaluated through February 10, 2014, which is the date the financial statements were available to be issued.