



RUNNING STRONG
for American Indian Youth[®]

**AMERICAN INDIAN YOUTH RUNNING
STRONG, INC.**

Financial Statements

For the Year Ended June 30, 2017

(With Summarized Financial Information for the Year Ended June 30, 2016)



**and
Report Thereon**



AMERICAN INDIAN YOUTH RUNNING STRONG, INC.

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For the Year Ended June 30, 2017

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Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
American Indian Youth Running Strong, Inc.

We have audited the accompanying financial statements of American Indian Youth Running Strong, Inc. (the Organization), an affiliate of Christian Relief Services Charities, Inc., which comprise the statement of financial position as of June 30, 2017, 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 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 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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of June 30, 2017, 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.

Continued

Report on Summarized Comparative Information

We have previously audited the Organization's 2016 financial statements, and in our report dated October 27, 2016, 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, 2016, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Raffa, P.C.

Raffa, P.C.

Washington, DC
October 17, 2017

AMERICAN INDIAN YOUTH RUNNING STRONG, INC.

STATEMENT OF FINANCIAL POSITION

June 30, 2017

(With Summarized Financial Information as of June 30, 2016)

	<u>2017</u>	<u>2016</u>
ASSETS		
Cash and cash equivalents	\$ 105,244	\$ 174,357
Grants and contributions receivable, net	106,852	82,778
Accounts receivable	1,622	1,930
Due from affiliate	-	36,347
Inventory	110,882	357,505
Prepaid expenses	7,730	15,185
Investments	1,469,225	1,311,265
Property and equipment, net	<u>159,255</u>	<u>53,617</u>
 TOTAL ASSETS	 <u>\$ 1,960,810</u>	 <u>\$ 2,032,984</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses	\$ 58,536	\$ 58,839
Due to affiliates	127,671	86,893
Deferred revenue	<u>6,560</u>	<u>7,388</u>
 TOTAL LIABILITIES	 <u>192,767</u>	 <u>153,120</u>
Net Assets		
Unrestricted	1,659,154	1,734,922
Temporarily restricted	<u>108,889</u>	<u>144,942</u>
 TOTAL NET ASSETS	 <u>1,768,043</u>	 <u>1,879,864</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$ 1,960,810</u>	 <u>\$ 2,032,984</u>

The accompanying notes are an integral part of these financial statements.

AMERICAN INDIAN YOUTH RUNNING STRONG, INC.

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2017

(With Summarized Financial Information for the Year Ended June 30, 2016)

	2017			2016
	Unrestricted	Temporarily Restricted	Total	Total
SUPPORT AND REVENUE				
Cash contributions from affiliate	\$ -	\$ 1,500,000	\$ 1,500,000	\$ 1,550,000
Noncash contributions	945,202	-	945,202	1,578,561
Noncash contributions from affiliate	726,716	-	726,716	750,579
Foundation grants				
and cash contributions	375,821	212,061	587,882	493,266
Workplace campaign contributions	-	97,256	97,256	135,624
Wills and bequests	30,250	-	30,250	10,215
Grants from government agencies	18,291	-	18,291	19,074
Investment income	171,068	-	171,068	13,776
Other income	14,413	-	14,413	6,425
Net assets released from restrictions:				
Satisfaction of time restrictions	113,184	(113,184)	-	-
Satisfaction of purpose restrictions	1,732,186	(1,732,186)	-	-
	4,127,131	(36,053)	4,091,078	4,557,520
TOTAL SUPPORT AND REVENUE				
EXPENSES				
Program Services:				
American Indian programs	4,146,894	-	4,146,894	4,027,602
	4,146,894	-	4,146,894	4,027,602
Total Program Services				
Supporting Services:				
Management and general	41,107	-	41,107	42,260
Development and fundraising	14,898	-	14,898	39,640
	56,005	-	56,005	81,900
Total Supporting Services				
TOTAL EXPENSES	4,202,899	-	4,202,899	4,109,502
CHANGE IN NET ASSETS	(75,768)	(36,053)	(111,821)	448,018
NET ASSETS, BEGINNING OF YEAR	1,734,922	144,942	1,879,864	1,431,846
NET ASSETS, END OF YEAR	\$ 1,659,154	\$ 108,889	\$ 1,768,043	\$ 1,879,864

The accompanying notes are an integral part of these financial statements.

AMERICAN INDIAN YOUTH RUNNING STRONG, INC.

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2017

(With Summarized Financial Information for the Year Ended June 30, 2016)

	2017				2016
	American Indian Programs	Management and General	Development and Fundraising	Total	Total
Donated relief materials	\$ 1,918,541	\$ -	\$ -	\$ 1,918,541	\$ 1,969,329
Cash grants	959,591	-	-	959,591	778,507
Procurement fees	408,671	-	-	408,671	381,575
Wages and fringe benefits	341,583	-	-	341,583	285,374
Contract services	242,704	1,549	369	244,622	251,600
Meetings and travel	115,290	4,558	46	119,894	89,729
Office supplies, dues and subscriptions	39,687	4,967	12,019	56,673	46,975
Shipping	33,193	453	490	34,136	59,612
Payroll taxes	24,257	-	-	24,257	22,040
Field operations – South Dakota	16,638	-	-	16,638	9,264
Professional and consulting	-	15,494	-	15,494	20,059
Repairs and maintenance	11,009	1,275	-	12,284	15,847
Printing and production	9,563	-	988	10,551	3,283
Postage	5,868	-	436	6,304	8,008
General insurance	6,268	-	-	6,268	7,249
Bank charges	-	5,224	-	5,224	4,759
Rent	-	4,653	-	4,653	4,653
Depreciation	8,238	-	-	8,238	11,554
Telephone	1,593	1,593	-	3,186	3,357
Miscellaneous	2,624	-	-	2,624	1,011
Real estate taxes	1,383	-	-	1,383	1,022
Utilities	-	1,341	-	1,341	1,119
Advertising	193	-	550	743	828
Loss on write-off of inventory	-	-	-	-	34,044
Provision for doubtful accounts	-	-	-	-	98,704
TOTAL EXPENSES	\$ 4,146,894	\$ 41,107	\$ 14,898	\$ 4,202,899	\$ 4,109,502

The accompanying notes are an integral part of these financial statements.

AMERICAN INDIAN YOUTH RUNNING STRONG, INC.

STATEMENT OF CASH FLOWS

For the Year Ended June 30, 2017

(With Summarized Financial Information for the Year Ended June 30, 2016)

Increase (Decrease) in Cash and Cash Equivalents

	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (111,821)	\$ 448,018
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Provision for (recovery of) doubtful accounts	(49,812)	43,736
Depreciation	8,238	11,554
Unrealized losses (gains) on investments	(117,720)	17,721
Realized gains on investments	(22,082)	(455)
Noncash contributions	(1,671,918)	(2,335,532)
Donated relief materials	1,918,541	1,969,329
Loss from write-off of inventory	-	34,044
Changes in assets and liabilities:		
Grants and contributions receivable	25,738	(2,038)
Accounts receivable	308	691
Due from affiliate	36,347	(36,347)
Prepaid expenses	7,455	(10,871)
Accounts payable and accrued expenses	(303)	(35,747)
Due to affiliates	40,778	(16,003)
Deferred revenue	(828)	(4,865)
	<u>62,921</u>	<u>83,235</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES		
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments	(556,038)	(142,229)
Sales of investments	537,880	107,864
Purchases of property and equipment	(113,876)	-
	<u>(132,034)</u>	<u>(34,365)</u>
NET CASH USED IN INVESTING ACTIVITIES		
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(69,113)	48,870
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>174,357</u>	<u>125,487</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 105,244</u>	<u>\$ 174,357</u>

The accompanying notes are an integral part of these financial statements.

AMERICAN INDIAN YOUTH RUNNING STRONG, INC.

**NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2017**

1. Organization and Summary of Significant Accounting Policies

Organization

American Indian Youth Running Strong, Inc. (the Organization), also doing business as Running Strong for American Indian Youth, was incorporated in 1990 and is an affiliate under the group exemption of Christian Relief Services Charities, Inc. (CRSC), a nonprofit 501(c)(3) organization. The Organization's mission is to help American Indian people meet their immediate survival needs – food, water and shelter – while implementing and supporting programs designed to create opportunities for self-sufficiency and self-esteem, particularly for Native American youth. The Organization includes one field operation, which is located on the Pine Ridge Reservation in South Dakota. The field operation is in proximity to American Indian reservations and urban communities. These field efforts identify new reservation needs and resources; troubleshoot and provide technical assistance to local programs; and establish an on-site, interactive organizational presence.

The Organization received approximately 54% of its support and revenue from Christian Relief Services, Inc. (CRSI), an affiliate of CRSC, and the remaining 46% from the public through cash and non-cash contributions, foundation grants, wills and bequests and participation in workplace campaigns.

Basis of Accounting and Presentation

The accompanying financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). Consequently, revenue is recognized when earned and expenses are recognized when the obligation is incurred.

Cash and Cash Equivalents

Cash and cash equivalents include demand deposits, money market funds and all highly liquid investments with initial maturities of three months or less.

Inventory

Inventory is stated at the lower of cost or market, as determined by the first-in, first-out method.

Investments

Investments are recorded in the accompanying statement of financial position at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investment income, including net realized and unrealized gains (losses), is reflected in the statement of activities as an increase (decrease) in unrestricted net assets, unless the investment income use is restricted by explicit donor stipulation for a specific purpose or law. Interest and dividend income is recorded on the accrual basis.

AMERICAN INDIAN YOUTH RUNNING STRONG, INC.

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2017

1. Organization and Summary of Significant Accounting Policies (continued)

Fair Value Measurement

In accordance with the accounting standards for fair value measurement for those assets and liabilities that are measured at fair value on a recurring basis, the Organization has categorized its applicable financial instruments into a required fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1), and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of the hierarchy, the categorization is based on the lowest-level input that is significant to the fair value measurement of the instrument.

Applicable financial assets and liabilities are categorized based on the inputs to the valuation techniques as follows:

Level 1 – Financial assets and liabilities whose values are based on unadjusted quoted prices for identical assets or liabilities in an active market that the Organization has the ability to access.

Level 2 – Financial assets and liabilities whose values are based on quoted prices in markets that are not active or model inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability.

Level 3 – Financial assets and liabilities whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. These inputs reflect management’s own assumptions about the assumptions a market participant would use in pricing the asset or liability.

As of June 30, 2017, only the Organization’s investments, as described in Note 5 of these financial statements, were measured at fair value on a recurring basis.

Property and Equipment and Related Depreciation

Property and equipment are recorded at cost and are depreciated using the straight-line method over their estimated useful lives as follows, with no salvage value:

Building	40 years
Vehicles	5 years
Office and computer equipment	3-5 years

Expenditures for major repairs and improvements are capitalized; expenditures for minor repairs and maintenance costs are expensed when incurred. Upon the retirement or disposal of assets, the cost and accumulated depreciation are eliminated from the respective accounts and the resulting gain or loss is included in revenue and support or expenses.

Continued

AMERICAN INDIAN YOUTH RUNNING STRONG, INC.

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2017

1. Organization and Summary of Significant Accounting Policies (continued)

Net Assets

The net assets of the Organization are classified as follows:

- Unrestricted net assets represent funds that are available for support of the Organization's operations.
- Temporarily restricted net assets represent amounts that are subject to donor-imposed restrictions to be used for a particular purpose or within a specific time period.

Revenue Recognition

Gifts and grants of cash and other assets are recognized as revenue at their net realizable value when an unconditional promise to give is received by the Organization. The Organization reports gifts and grants of cash and other assets as unrestricted support and available for general operations, unless specifically restricted by the donor. Conditional promises to give are not included as revenue and support until such time as the conditions are substantially met.

The Organization reports gifts of cash and other assets as temporarily restricted support if they are received with donor stipulations that limit the use of the donated assets to a particular purpose or time. When a donor restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the accompanying statement of activities as net assets released from restrictions. Workplace campaign contributions with payments due in future years are reported as temporarily restricted revenue in the accompanying statement of activities.

Revenue recognized on grants and contributions that have been committed to the Organization but have not been received is reflected as grants and contributions receivable in the accompanying statement of financial position. Grants and contributions receivable are reported net of an allowance for doubtful accounts. The allowance is based on historical collection experience and a review of the current status of the grants and contributions receivable. A provision for doubtful accounts is made when collection of the full amount is no longer probable.

Deposits received for the Running Strong Tour of the Pine Ridge and Cheyenne River Sioux Indian Reservations are recorded as revenue when the tour occurs. Deposits received in advance of the tour are recorded as deferred revenue in the accompanying statement of financial position.

Wills and bequests are recognized at the time an unassailable right to the gift has been established, the proceeds are measurable and the Organization accepts the gift.

AMERICAN INDIAN YOUTH RUNNING STRONG, INC.

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2017

1. Organization and Summary of Significant Accounting Policies (continued)

Noncash Contributions

Noncash contributions include donations from an affiliate as well as noncash contributions donated directly to the Organization. Noncash contributions represent contributions of food, clothing, hygiene kits and school supplies that were made by CRSI, an affiliate of the Organization, a portion of which was then donated to the Organization for its programs helping American Indian families. The donated items are recorded as revenue and expense at their estimated fair value at the date of donation. The Organization's programs are also furthered by a substantial number of nonprofessional volunteers who have contributed their services to the Organization. The value of these services is not reflected in the accompanying financial statements because the contributed services do not meet the necessary criteria for recognition under GAAP.

Functional Allocation of Expenses

The costs of providing the programs and other activities have been summarized on a functional basis in the accompanying statement of activities. Costs directly related to a program and/or supporting services are charged to that functional area. Expenses related to more than one function are allocated among the program and supporting services benefited.

Estimates

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

2. Grants and Contributions Receivable

Grants and contributions receivable represent unconditional promises to give and are recorded at their net realizable value. All receivables are expected to be collected within one year. The Organization has recorded an allowance for doubtful accounts of \$36,585 as of June 30, 2017.

3. Inventory

The Organization's inventory consisted of the following as of June 30, 2017:

New clothing, beddings, winter boots and shoes	\$ 78,976
School supplies and other	<u>31,906</u>
Total Inventory	<u>\$ 110,882</u>

Continued

AMERICAN INDIAN YOUTH RUNNING STRONG, INC.

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2017

4. Investments

As of June 30, 2017, the Organization's investments, at fair value, amounted to \$1,469,225. Investments consist entirely of exchange-traded funds.

A summary of investment income is as follows for the year ended June 30, 2017:

Interest and dividends	\$ 31,266
Realized gains	22,082
Unrealized gains	<u>117,720</u>
Total Investment Income	<u>\$ 171,068</u>

5. Fair Value Measurement

The following table summarizes the Organization's investments measured at fair value on a recurring basis as of June 30, 2017, aggregated by the fair value hierarchy level with which those measurements were made:

	<u>Total Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets/ Liabilities (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Exchange-traded funds:				
Large growth	\$ 225,939	\$ 225,939	\$ -	\$ -
Large value	221,675	221,675	-	-
Small blend	151,489	151,489	-	-
Intermediate-term bonds	148,934	148,934	-	-
Foreign large blend	138,918	138,918	-	-
Diversified emerging markets	121,918	121,918	-	-
Mid-cap blend	74,625	74,625	-	-
Mid-cap growth	55,054	55,054	-	-
High yield bonds	53,754	53,754	-	-
Corporate bonds	50,609	50,609	-	-
Mid-cap value	46,942	46,942	-	-
Real estate investment trusts	44,445	44,445	-	-
Emerging markets bonds	40,217	40,217	-	-
Long-term government bonds	39,872	39,872	-	-
Global real estate	27,900	27,900	-	-
Commodities	<u>26,934</u>	<u>26,934</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 1,469,225</u>	<u>\$ 1,469,225</u>	<u>\$ -</u>	<u>\$ -</u>

Continued

AMERICAN INDIAN YOUTH RUNNING STRONG, INC.

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2017

5. Fair Value Measurement (continued)

The Organization used the following methods and significant assumptions to estimate fair value for assets recorded at fair value:

Exchange-traded funds – Valued at quoted market prices for identical assets in active markets.

6. Property and Equipment

Property and equipment consisted of the following as of June 30, 2017:

Building and land	\$ 126,818
Vehicles	66,082
Office and computer equipment	<u>11,300</u>
Total Property and Equipment	204,200
Less: Accumulated Depreciation	<u>(44,945)</u>
Property and Equipment, Net	<u>\$ 159,255</u>

Depreciation expense was \$8,238 for the year ended June 30, 2017.

7. Temporarily Restricted Net Assets

As of June 30, 2017, net assets were restricted for use in future periods or for the following projects under American Indian programs, as follows:

Time restrictions	\$ 106,852
American Indian programs:	
School support	<u>2,037</u>
Total Temporarily Restricted Net Assets	<u>\$ 108,889</u>

8. Transactions with Affiliates

The Organization is an affiliate of CRSC, CRSI and Christian Relief Services Virginia (CRS Virginia). A majority of the Organization's board overlaps with CRSC, CRSI and CRS Virginia's board members. CRSI acts as the fundraising arm for CRSC and its affiliates. CRSI raises both cash and noncash contributions for CRSC and its affiliates, and the contributions are distributed to the entities based on program objectives and need. During the year ended June 30, 2017, CRSI made cash contributions to the Organization of \$1,500,000 and noncash contributions of \$726,716. In addition, the Organization made noncash contributions to CRSI of \$19,864 during the year ended June 30, 2017.

Continued

AMERICAN INDIAN YOUTH RUNNING STRONG, INC.

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2017

8. Transactions with Affiliates (continued)

As of June 30, 2017, the Organization had payables due to the following affiliates for salaries, benefits and other expenses, which are included in due to affiliates in the accompanying statement of financial position:

CRSC	\$ 99,588
CRSI	24,053
CRS Virginia	<u>4,030</u>
Total Due to Affiliates	<u>\$ 127,671</u>

9. Pension Plan

Employees of the Organization are eligible to participate in a 401(k) plan sponsored by CRSC after 60 days of service. Under the terms of the defined contribution plan, eligible employees may elect to contribute up to the federal tax limitation. The plan has the following employee deferral and matching provisions:

<u>Elective Deferral</u>	<u>Employer Matching</u>
1%	150% of employee contribution
1% – 3%	100% of employee contribution
3% – 6%	50% of employee contribution

Employees are immediately vested in employer contributions. During the year ended June 30, 2017, retirement expense related to the plan was \$11,088.

10. Income Taxes

Under Section 501(c)(3) of the Internal Revenue Code, the Organization is a nonprofit organization and is exempt from federal taxes on income other than net unrelated business income. No provision for federal or state income taxes is required as of June 30, 2017, as the Organization had no taxable net unrelated business income.

The Organization follows the authoritative guidance relating to accounting for uncertainty in income taxes included in Financial Accounting Standards Board Accounting Standards Codification Topic 740, *Income Taxes*. These provisions provide consistent guidance for the accounting for uncertainty in income taxes recognized in an entity's financial statements and prescribe a threshold of "more likely than not" for recognition and derecognition of tax positions taken or expected to be taken in a tax return. The Organization performed an evaluation of uncertainty in income tax positions taken for the year ended June 30, 2017, and determined that there were no matters that would require recognition in the financial statements or that may have any effect on its tax-exempt status. As of June 30, 2017, the statute of limitations for tax years ended June 30, 2013 through June 30, 2016, remains open with the U.S. federal jurisdiction or the various states and local jurisdictions in which the Organization files tax returns. It is the Organization's policy to recognize interest and/or penalties related to uncertainty in tax positions, if any, in income tax expense.

Continued

AMERICAN INDIAN YOUTH RUNNING STRONG, INC.

NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2017

11. Prior Year Summarized Financial Information

The accompanying financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2016, from which the summarized information was derived.

12. Reclassification

Certain 2016 amounts have been reclassified to conform with the 2017 financial statement presentation.

13. Subsequent Events

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through October 17, 2017, the date the financial statements were available to be issued. There were no subsequent events that require recognition or disclosure in the financial statements.