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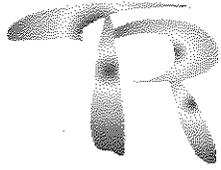
October 17, 2011

Board of Directors
Indiana Coalition Against Sexual Assault
55 Monument Circle. Ste. 1224
Indianapolis, IN 46204

We have reviewed the audit report prepared by Thomas & Reed, LLC, Independent Public Accountants, for the period January 1, 2008 to December 31, 2008. In our opinion, the audit report was prepared in accordance with the guidelines established by the State Board of Accounts. Per the Independent Public Accountants' opinion, the financial statements included in the report present fairly the financial condition of the Indiana Coalition Against Sexual Assault, as of December 31, 2008, and the results of its operations for the period then ended, on the basis of accounting described in the report.

The Independent Public Accountants' report is filed with this letter in our office as a matter of public record.

STATE BOARD OF ACCOUNTS



Thomas & Reed, LLC

Certified Public Accountants & Consultants

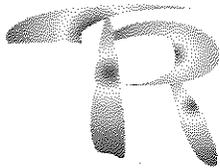
**INDIANA COALITION AGAINST SEXUAL ASSAULT
AUDIT OF FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2008 AND 2007**



CONFIDENTIAL

INDIANA COALITION AGAINST SEXUAL ASSUALT
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Thomas & Reed, LLC

Certified Public Accountants & Consultants

Independent Accountants' Audit Report

July 31, 2009

To the Board of Directors
Indiana Coalition Against Sexual Assault
55 Monument Circle, Suite 1224
Indianapolis, Indiana 46204

We have audited the accompanying statements of financial position of Indiana Coalition Against Sexual Assault (INCASA), a non-for-profit organization, as of December 31, 2008 and 2007, and the related statements of activities, functional expenses and cash flows for the years then ended. These financial statements are the responsibility of INCASA's management. 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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the combined and separate financial statements referred to above present fairly, in all material respects, the financial position of INCASA as of December 31, 2008 and 2007, and the results of their operations and their cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Sincerely,

Stephen A. Reed, CPA, MBA
Audit Member
Indianapolis, Indiana

"Our Client's Success Is Our Success"

INDIANA COALITION AGAINST SEXUAL ASSAULT
STATEMENT OF FINANCIAL POSITION
Years Ended December 31, 2008 and December 31, 2007

	Unrestricted	Temporarily Restricted	2008 Total	2007 Total
ASSETS				
Cash and equivalents	\$ 5,872	\$ -	\$ 5,872	\$ 41,937
Grants receivable	47,733	414,188	461,921	321,830
Other assets	4,963	-	4,963	1,765
Net property, plant and equipment(Note 2)	<u>6,128</u>	<u>-</u>	<u>6,128</u>	<u>9,768</u>
TOTAL ASSETS	<u>64,696</u>	<u>414,188</u>	<u>478,884</u>	<u>375,300</u>
LIABILITIES				
Accounts payable	13,282	-	13,282	62,859
Accrued salaries & wages	9,743	-	9,743	3,976
Accrued taxes	5,252	-	5,252	948
Line of credit(Note 6)	<u>60,408</u>	<u>-</u>	<u>60,408</u>	<u>58,000</u>
TOTAL LIABILITIES	<u>88,685</u>	<u>-</u>	<u>88,685</u>	<u>125,783</u>
NET ASSETS	<u>(23,989)</u>	<u>414,188</u>	<u>390,199</u>	<u>249,517</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 64,696</u>	<u>\$ 414,188</u>	<u>\$ 478,884</u>	<u>\$ 375,300</u>

See Accompanying Accountant's Audit Report and Notes to Financial Statements.

INDIANA COALITION AGAINST SEXUAL ASSAULT
STATEMENT OF ACTIVITIES
Years Ended December 31, 2008 and December 31, 2007

	Unrestricted	Temporarily Restricted	2008 Total	2007 Total
PUBLIC SUPPORT				
Contributions	\$ 12,500	-	\$ 12,500	\$ 9,163
Membership	9,083	-	9,083	6,629
Fundraising	7,597	-	7,597	2,571
REVENUE				
Grants from governmental agencies	-	652,265	652,265	425,601
Grants from non-governmental agencies	-	36,360	36,360	122,112
In-king revenue	44,026	-	44,026	36,250
Conference registration	3,386	-	3,386	1,835
Other income	1,425	-	1,425	736
TOTAL REVENUE	<u>78,017</u>	<u>688,625.00</u>	<u>766,642</u>	<u>604,897</u>
RECLASSIFICATION OF RESTRICTED ASSETS				
	<u>596,267</u>	<u>(596,267)</u>	<u>-</u>	<u>-</u>
TOTAL RECLASSIFICATIONS	<u>596,267</u>	<u>(596,267)</u>	<u>-</u>	<u>-</u>
EXPENSES				
Management and general	53,605	-	53,605	54,777
Grant development & administration	54,521	-	54,521	51,965
Program services	517,833	-	517,833	458,835
TOTAL EXPENSES	<u>625,959</u>	<u>-</u>	<u>625,959</u>	<u>565,577</u>
INCREASE(DECREASE) IN NET ASSETS	48,325	92,358	140,683	39,320
NET ASSETS				
Beginning of Year	<u>(72,313)</u>	<u>321,830</u>	<u>249,517</u>	<u>210,197</u>
End of Year	<u>\$ (23,988)</u>	<u>\$ 414,188</u>	<u>\$ 390,200</u>	<u>\$ 249,517</u>

See Accompanying Accountant's Audit Report and Notes to Financial Statements.

INDIANA COALITION AGAINST SEXUAL ASSAULT
STATEMENTS OF CASH FLOWS
Years Ended December 31, 2008 and December 31, 2007

	2008	2007
	Total	Total
OPERATING ACTIVITIES		
Increase in net assets	\$ 140,682	\$ 39,320
Adjustments to reconcile net assets to net cash provided by operating activities:		
Depreciation	3,639	4,865
Increase in other assets	(3,197)	(106)
Increase in grants receivable	(140,091)	(35,618)
(Decrease)Increase in accrued payroll & taxes	10,071	(16,580)
(Decrease)Increase in accounts payable	(49,577)	42,984
Net Cash Provided(Used) by Operating Activities	(38,473)	34,864
 FINANCING ACTIVITIES		
Borrowings from line of credit	2,408	(2,000)
Net Cash Provided(Used) by Financing Activities	2,408	(2,000)
 NET INCREASE/DECREASE IN CASH AND EQUIVALENTS	(36,065)	32,864
 CASH AND EQUIVALENTS		
Beginning of Year	41,937	9,072
End of Year	\$ 5,872	\$ 41,937

See Accompanying Accountants' Audit Report and Notes to Financial Statements.

INDIANA COALITION AGAINST SEXUAL ASSAULT
SCHEDULE OF FUNCTIONAL EXPENSES
Years Ended December 31, 2008 and December 31, 2007

	Program Support	Grant Development & Administration	Management & General	2008 Total	2007 Total
Advertising and promotion	\$ 2,199	\$ 238	\$ 234	\$ 2,671	\$ 4,150
Bank service charges	1,212	131	129	1,472	212
Conferences/meetings	14,375	1,559	1,533	17,467	11,228
Consulting services	53,280	5,778	5,681	64,739	55,088
Contributions/donations/awards	100	-	-	100	280
Dues and subscriptions	342	37	36	415	2,187
Employee Benefits	1,990	216	212	2,418	3,812
Fund development	340	37	36	413	13
Insurance	40,083	4,347	4,274	48,704	48,569
Lobby expense	7,407	803	790	9,000	-
Miscellaneous	917	99	98	1,114	2,628
Office supplies	9,995	1,084	1,066	12,145	9,585
Payroll taxes	19,313	2,094	2,059	23,466	17,043
Postage	1,903	206	203	2,312	3,374
Printing	15,542	1,685	1,657	18,884	11,182
Professional services	52,850	4,107	4,038	60,995	42,923
Rent	17,902	1,941	1,909	21,752	21,315
Repairs and maintenance	339	37	36	412	654
Salaries and wages	185,377	20,103	19,765	225,245	190,479
Telephone	15,630	1,695	1,666	18,991	10,112
Trainers/presenters	38,739	4,201	4,130	47,070	49,777
Training/education	2,426	263	259	2,948	2,668
Travel/transportation	22,728	2,465	2,423	27,616	22,865
Treasury	5,805	629	619	7,053	4,249
Utilities	364	39	39	442	295
TOTAL EXPENSES BEFORE	511,157	53,797	52,893	617,847	514,688
DEPRECIATION AND INTEREST EXPENSE					
Depreciation	2,995	325	319	3,639	4,866
Interest	3,681	399	393	4,473	10,094
TOTAL EXPENSES	517,833	54,521	53,605	625,959	\$ 529,648

See Accompanying Accountant's Audit Report and Notes to Financial Statements.

FUNCTIONAL EXPENSE TRENDS	PROGRAM SERVICES	GRANT DEVELOPMENT & ADMINISTRATION	MANAGEMENT & GENERAL
2008	82.30%	8.93%	8.78%
2007	81.00%	9.25%	9.75%

See Accompanying Accountant's Audit Report and Notes to Financial Statements.

INDIANA COALITION AGAINST SEXUAL ASSAULT

NOTE 1 – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Indiana Coalition Against Sexual Assault (INCASA) was incorporated under the laws of the State of Indiana on March 10, 1987. INCASA was formed to provide nonjudgmental support services for victims; to develop effective prevention and treatment programs for offenders; to develop statewide educational and prevention programs and to advance effective public policy regarding sexual assault throughout Indiana.

Basis of Accounting

The financial statements of INCASA have been prepared on the accrual basis of accounting and accordingly reflect all receivables and payables.

Financial Statement Presentation

In accordance with the Statement of Financial Accounting Standards (SFAS) No. 117, Financial Statements of Not-For-Profit Organizations, INCASA is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets. INCASA did not have any permanently restricted net assets as of December 31, 2008 and 2007.

Cash and Cash Equivalents

Cash and cash equivalents include all monies in banks and highly liquid investments with maturity of less than three months. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those financial instruments.

Estimates

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

Contributions

Under SFAS No. 116, "Accounting for Contributions Received and Contributions Made", contributions received are recorded as unrestricted, temporarily restricted or permanently restricted net assets depending on the absence or existence and nature of any donor restrictions. Generally, the donors of these assets permit INCASA to use all or part of the income earned on the related investments for general or specific purposes.

In-Kind Revenue

The organization records in-kind revenue including contributed professional services at fair market value. The donations of services are recognized if the services received (a) create or enhance non-financial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not donated.

Income Taxes

INCASA is a not-for-profit organization exempt from income taxes under Section 501(C) (3) of the Internal Revenue Code. However, INCASA is required to file annual information return Form 990. An automatic extension has been filed to extend the due date until November 15, 2009.

NOTE 2 – PROPERTY AND EQUIPMENT

Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method. INCASA capitalizes its property acquisitions if greater than \$500 dollars.

Property and equipment consists of the following at December 31, 2008:

Property & equipment	\$50,792
Accumulated depreciation	(44,664)
Total Property & equipment	<u>\$6,128</u>

NOTE 3 – RESTRICTIONS ON NET ASSETS

Temporarily restricted net assets are subject to donor-imposed stipulations that may or will be met by actions of INCASA's management and/or the passage of time. The amount of temporarily restricted net assets at December 31, 2008 and 2007 totaled \$414,188 and \$321,830, respectively.

NOTE 4 – OPERATING LEASE

The organization renewed its agreement to lease its office space until July 31, 2010. During 2008 the monthly rent payment was \$1,762. Total rent expense for 2008 and 2007 was \$21,752 and \$21,315, respectively.

NOTE 6 – LINE OF CREDIT

The entity has established a \$60,000 line of credit with National City Bank. As of December 31, 2008, the outstanding balance was \$59,550. The interest rate on the line of credit is the "prime rate" as published in the Money Rates Table of the Wall Street Journal as of the 17th business day of the calendar month plus 2 percent. At December 31, 2008 the rate of interest was 6.00 percent. Interest expense totaled \$4,399 for 2008 and \$5,951 for 2007. The line of credit is secured by all business assets of the organization, except fixtures and investment properties.