

**YOUNG WOMEN'S CHRISTIAN  
ASSOCIATION OF  
NORTHWEST GEORGIA, INC.**

**FINANCIAL REPORT**

**JUNE 30, 2012**

YOUNG WOMEN'S CHRISTIAN ASSOCIATION  
OF NORTHWEST GEORGIA, INC.

FINANCIAL REPORT  
JUNE 30, 2012

---

TABLE OF CONTENTS

Page

INDEPENDENT AUDITOR'S REPORT.....1 and 2

FINANCIAL STATEMENTS

Statements of financial position..... 3

Statements of activities..... 4

Statements of functional expenses..... 5 and 6

Statements of cash flows ..... 7

Notes to financial statements ..... 8-20

SINGLE AUDIT SECTION

Schedule of expenditures of federal awards..... 21

Note to schedule of expenditures of federal awards ..... 22

Schedule of expenditures of state awards..... 23

REPORT ON INTERNAL CONTROL OVER FINANCIAL

REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH

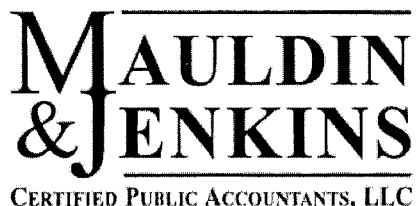
*GOVERNMENT AUDITING STANDARDS* .....24 and 25

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT  
COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM  
AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH

*OMB CIRCULAR A-133* .....26 and 27

SCHEDULE OF FINDINGS AND QUESTIONED COSTS .....28 and 29

SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS..... 30



## INDEPENDENT AUDITOR'S REPORT

---

To the Board of Directors  
Young Women's Christian Association of Northwest Georgia, Inc.  
Marietta, Georgia

We have audited the accompanying statements of financial position of **Young Women's Christian Association of Northwest Georgia, Inc.** (a nonprofit organization) as of June 30, 2012 and 2011, and the related statements of activities, functional expenses, and cash flows for the years then ended. These financial statements are the responsibility of the management of Young Women's Christian Association of Northwest Georgia, Inc. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Young Women's Christian Association of Northwest Georgia, Inc. as of June 30, 2012 and 2011, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2012, on our consideration of the Young Women's Christian Association of Northwest Georgia, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

---

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary schedule of expenditures of state awards is presented for purposes of additional analysis and is not a required part of the financial statements of Young Women's Christian Association of Northwest Georgia, Inc. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Mauldin & Jenkins, LLC

Atlanta, Georgia  
December 20, 2012

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION  
OF NORTHWEST GEORGIA, INC.**

**STATEMENTS OF FINANCIAL POSITION  
JUNE 30, 2012 AND 2011**

<u>Assets</u>	<u>2012</u>	<u>2011</u>
<b>Current assets</b>		
Cash and cash equivalents - unrestricted	\$ 62,467	\$ 159,991
Cash and cash equivalents - restricted	933,966	574,361
Cash - agency fund	22,847	20,452
Investments	137,277	138,107
Grants receivable	184,319	188,851
Accounts receivable	15,646	3,180
Pledges receivable	43,183	74,858
Pledges receivable - restricted, net	326,735	611,629
Inventories	-	968
Prepaid expenses	27,875	28,787
Total current assets	1,754,315	1,801,184
<b>Noncurrent assets</b>		
Pledges receivable - restricted, net	80,917	248,536
<b>Property and Equipment</b>		
Land	137,755	137,755
Building and improvements	5,545,767	2,041,704
Machinery and equipment	525,460	349,546
Vehicles	21,752	21,752
Renovations in progress	-	1,861,412
Total property and equipment, at cost	6,230,734	4,412,169
Less accumulated depreciation	977,197	1,878,567
Total property and equipment, net	5,253,537	2,533,602
<b>Intangible assets</b>		
Software	28,405	9,444
Less accumulated amortization	5,858	9,444
Total intangible assets, net	22,547	-
<b>Total assets</b>	\$ 7,111,316	\$ 4,583,322
<b><u>Liabilities and Net Assets</u></b>		
<b>Current liabilities</b>		
Accounts payable	\$ 3,549	\$ 143,704
Accrued expenses	73,588	39,558
Retainage payable	-	76,951
Agency fund	22,847	20,452
Line of credit	-	10,000
Construction line of credit	-	356,081
Deferred revenue	18,750	4,232
Total current liabilities	118,734	650,978
Construction line of credit	2,300,450	-
Total liabilities	2,419,184	650,978
<b>Unrestricted net assets</b>		
Designated by Board	138,714	512,393
Undesignated	4,531,975	1,353,783
Total unrestricted net assets	4,670,689	1,866,176
<b>Temporarily restricted net assets</b>		
	21,443	2,066,168
Total net assets	4,692,132	3,932,344
<b>Total liabilities and net assets</b>	\$ 7,111,316	\$ 4,583,322

See Notes to Financial Statements.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION  
OF NORTHWEST GEORGIA, INC.**

**STATEMENTS OF ACTIVITIES  
YEARS ENDED JUNE 30, 2012 AND 2011**

	2012			2011		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
<b>Support and Revenue</b>						
Program revenue	\$ 78,534	\$ -	\$ 78,534	\$ 64,226	\$ -	\$ 64,226
Grants revenue	1,187,943	850,000	2,037,943	1,517,756	220,035	1,737,791
Contributions	177,356	72,294	249,650	99,290	1,894,041	1,993,331
Fundraising	277,257	-	277,257	236,146	27,085	263,231
Investment income	2,177	-	2,177	22,114	-	22,114
Loss on retirement of property and equipment	(16,194)	-	(16,194)	(467,000)	-	(467,000)
Other	9,454	-	9,454	10,757	-	10,757
Net assets released from restrictions	2,967,019	(2,967,019)	-	1,203,406	(1,203,406)	-
Total support and revenue	<u>4,683,546</u>	<u>(2,044,725)</u>	<u>2,638,821</u>	<u>2,686,695</u>	<u>937,755</u>	<u>3,624,450</u>
<b>Expenses</b>						
Program services						
Family Violence	1,459,352	-	1,459,352	1,294,674	-	1,294,674
Total program services	<u>1,459,352</u>	<u>-</u>	<u>1,459,352</u>	<u>1,294,674</u>	<u>-</u>	<u>1,294,674</u>
Management and general	196,712	-	196,712	245,780	-	245,780
Development	128,177	-	128,177	151,835	-	151,835
Fundraising	94,792	-	94,792	91,357	-	91,357
Total expenses	<u>1,879,033</u>	<u>-</u>	<u>1,879,033</u>	<u>1,783,646</u>	<u>-</u>	<u>1,783,646</u>
<b>Change in Net Assets</b>	<b>2,804,513</b>	<b>(2,044,725)</b>	<b>759,788</b>	<b>903,049</b>	<b>937,755</b>	<b>1,840,804</b>
<b>Net Assets</b>						
Beginning of year	<u>1,866,176</u>	<u>2,066,168</u>	<u>3,932,344</u>	<u>963,127</u>	<u>1,128,413</u>	<u>2,091,540</u>
<b>Net Assets</b>						
End of year	<u>\$ 4,670,689</u>	<u>\$ 21,443</u>	<u>\$ 4,692,132</u>	<u>\$ 1,866,176</u>	<u>\$ 2,066,168</u>	<u>\$ 3,932,344</u>

See Notes to Financial Statements.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION  
OF NORTHWEST GEORGIA, INC.**

**STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2012**

	Family Violence	Total Program Services	Management and General	Development	Fundraising	Total Expenses
Salaries and wages	\$ 637,436	\$ 637,436	\$ 58,953	\$ 36,131	\$ -	\$ 732,520
Payroll taxes	52,183	52,183	3,720	3,869	-	59,772
Fringe benefits	59,547	59,547	6,880	2,809	-	69,236
Professional services	61,739	61,739	55,100	56,533	-	173,372
Supplies and equipment	41,742	41,742	4,026	2,884	-	48,652
Program aids and food	35,916	35,916	1,522	967	94,792	133,197
Telephone	10,552	10,552	4,631	2,904	-	18,087
Insurance	12,098	12,098	12,234	219	-	24,551
Postage	644	644	1,627	2,304	-	4,575
Occupancy	22,870	22,870	8,949	720	-	32,539
Utilities	45,394	45,394	4,201	1,752	-	51,347
Printing and publications	3,786	3,786	1,181	5,032	-	9,999
Repairs and maintenance	36,992	36,992	10,953	3,810	-	51,755
Local transportation	3,226	3,226	195	372	-	3,793
Conferences and training	2,389	2,389	3,546	1,862	-	7,797
Membership dues and subscriptions	2,200	2,200	2,895	2,360	-	7,455
Bank charges	21,806	21,806	6,254	-	-	28,060
In-kind donations	174	174	-	-	-	174
Client assistance	277,893	277,893	-	-	-	277,893
Affiliated dues	8,704	8,704	1,921	1,460	-	12,085
Advertising	3,650	3,650	-	2,075	-	5,725
Miscellaneous	220	220	76	-	-	296
Total expenses before depreciation and amortization	1,341,161	1,341,161	188,864	128,063	94,792	1,752,880
Depreciation and amortization	118,191	118,191	7,848	114	-	126,153
Total expenses	\$ 1,459,352	\$ 1,459,352	\$ 196,712	\$ 128,177	\$ 94,792	\$ 1,879,033

See Notes to Financial Statements.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION  
OF NORTHWEST GEORGIA, INC.**

**STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2011**

	Family Violence	Total Program Services	Management and General	Development	Fundraising	Total Expenses
Salaries and wages	\$ 609,175	\$ 609,175	\$ 83,533	\$ 48,811	\$ -	\$ 741,519
Payroll taxes	48,707	48,707	4,815	3,734	-	57,256
Fringe benefits	56,479	56,479	9,258	3,964	-	69,701
Professional services	98,315	98,315	12,252	66,101	-	176,668
Supplies and equipment	24,034	24,034	6,837	4,065	-	34,936
Program aids and food	24,178	24,178	1,518	2,380	91,357	119,433
Telephone	9,505	9,505	3,518	2,952	-	15,975
Insurance	13,049	13,049	22,491	236	-	35,776
Postage	723	723	1,635	2,566	-	4,924
Occupancy	17,709	17,709	12,602	685	-	30,996
Utilities	12,089	12,089	34,751	548	-	47,388
Printing and publications	2,072	2,072	885	2,999	-	5,956
Repairs and maintenance	31,355	31,355	14,667	3,827	-	49,849
Local transportation	3,148	3,148	231	220	-	3,599
Conferences and training	1,760	1,760	4,547	-	-	6,307
Membership dues and subscriptions	2,200	2,200	3,290	2,248	-	7,738
Sales tax	-	-	-	114	-	114
Bank charges	1,732	1,732	6,529	-	-	8,261
In-kind donations	10,415	10,415	-	-	-	10,415
Client assistance	258,256	258,256	-	-	-	258,256
Affiliated dues	9,899	9,899	1,664	1,457	-	13,020
Advertising	3,275	3,275	460	2,000	-	5,735
Bad debts	-	-	-	2,815	-	2,815
Miscellaneous	330	330	676	-	-	1,006
Total expenses before depreciation	1,238,405	1,238,405	226,159	151,722	91,357	1,707,643
Depreciation	56,269	56,269	19,621	113	-	76,003
<b>Total expenses</b>	<b>\$ 1,294,674</b>	<b>\$ 1,294,674</b>	<b>\$ 245,780</b>	<b>\$ 151,835</b>	<b>\$ 91,357</b>	<b>\$ 1,783,646</b>

See Notes to Financial Statements.



**YOUNG WOMEN'S CHRISTIAN ASSOCIATION  
OF NORTHWEST GEORGIA, INC.**

**STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED JUNE 30, 2012 AND 2011**

	<b>2012</b>	<b>2011</b>
Change in net assets	<u>\$ 759,788</u>	<u>\$ 1,840,804</u>
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation	120,295	76,003
Amortization	5,858	-
Loss on retirement of property and equipment	16,194	467,000
Realized and unrealized (gain) loss on investment securities	3,785	(15,816)
(Increase) decrease in cash - agency fund	(2,395)	607
Increase in accounts receivable	(12,466)	(69)
(Increase) decrease in grants receivable	4,532	(50,223)
(Increase) decrease in pledges receivable	484,188	(576,188)
Decrease in inventories	968	48
(Increase) decrease in prepaid expenses	912	(13,530)
Increase (decrease) in accounts payable	(140,155)	80,093
Increase (decrease) in retainage payable	(76,951)	76,951
Increase (decrease) in accrued expenses	34,030	(24,870)
Increase in deferred revenues	14,518	4,231
Increase (decrease) in agency fund	2,395	(584)
Total adjustments	<u>455,708</u>	<u>23,653</u>
Net cash provided by operating activities	<u>1,215,496</u>	<u>1,864,457</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property and equipment	(2,856,424)	(1,568,741)
Purchase of intangible assets	(28,405)	-
Net purchase of investments	(2,955)	(2,498)
Net cash (used in) investing activities	<u>(2,887,784)</u>	<u>(1,571,239)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net proceeds on lines of credit	1,934,369	350,081
Net cash provided by financing activities	<u>1,934,369</u>	<u>350,081</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>262,081</b>	<b>643,299</b>
<b>CASH AND CASH EQUIVALENTS</b>		
Beginning of year	<u>734,352</u>	<u>91,053</u>
<b>CASH AND CASH EQUIVALENTS</b>		
End of year	<u>\$ 996,433</u>	<u>\$ 734,352</u>
Cash and cash equivalents - unrestricted	\$ 62,467	\$ 159,991
Cash and cash equivalents - restricted	<u>933,966</u>	<u>574,361</u>
	<u>\$ 996,433</u>	<u>\$ 734,352</u>
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:</b>		
<b>CASH PAID DURING THE YEAR:</b>		
Interest	<u>\$ 21,806</u>	<u>\$ 1,732</u>

See Notes to Financial Statements.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION  
OF NORTHWEST GEORGIA, INC.  
NOTES TO FINANCIAL STATEMENTS**

---

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

**ORGANIZATION**

**Nature of Activities**

The Young Women's Christian Association of Northwest Georgia, Inc. (the "Association") was created in 1917 as a nonprofit organization established for the purpose of serving the community by helping women achieve self-sufficient and productive lives for themselves and their families. The Association's primary function is that of being a leading advocate of women, and to strengthen women in mind, body, and spirit through its programs serving victims of domestic violence and sexual assault. The three-county area includes Cobb, Paulding, and Cherokee. The Association is a nonprofit organization as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from federal and state income taxes. The Association, as a voluntary health and welfare organization, continues to develop programs in response to the needs of the community and is supported primarily by grants, income from continuing programs, and contributions from individuals and local businesses.

**Programs**

The Family Violence program assists victims of domestic violence and sexual assault through an emergency shelter program which provides immediate access to safety, medical, counseling, and basic needs. Temporary housing is provided for victims and their dependent children who want to make permanent changes in their lifestyles and live a violence free life. Housing consists of eighteen rented apartments and three houses. In addition, a 24-hour hotline is available for those seeking counseling and intervention. Program fees for temporary housing are charged to program participants based on their personal income. The sexual assault program provides hospital accompaniment, forensic examinations, and counseling and support for victims of sexual assault.

**Supporting Services**

Development activities include the generation of funds and/or resources for the Association by the development of relationships with corporate sponsors, members, grantors, and donors. This is achieved through grant awards, volunteers, donations, and fundraising activities.

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### **Basis of Presentation**

The Association presents its financial statements in accordance with the Financial Accounting Standards Board, *Financial Statements of Not-for-Profit Organizations*. The Association 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. In addition, the Association is required to present a statement of cash flows. The Association separates net assets into the three classes, and has, accordingly, classified its financial statements to present the classes of net assets required.

The Association follows the policy of reporting donor-restricted contributions and investment income whose restrictions are met within the fiscal year as unrestricted support. There are presently no permanently restricted assets.

The guidance for *Accounting for Contributions Received and Contributions Made* requires that unconditional promises to give be recorded as receivables and revenues and to distinguish between contributions received for each net asset category. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted by the donor for future periods or for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a temporary restriction expires, the related temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

##### **Basis of Accounting**

The financial statements of the Association have been prepared on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities.

##### **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.

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### Cash and Cash Equivalents

The Association considers all highly liquid investments with an initial maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents consist of cash held in checking and money market accounts. Cash balances are maintained with financial institutions which are insured by the Federal Deposit Insurance Corporation. Balances exceed insured amounts from time to time. Management does not feel that the Association is exposed to any significant credit risk on these accounts. \$912,523 is restricted for the construction line of credit at June 30, 2012.

##### Accounts, Grants, and Pledges Receivable

Accounts, grants, and pledges receivable represent amounts due from program participants, grants, and pledges. Provision for uncollectible accounts are provided by using the allowance method based on management estimates and past experience.

##### Investments

The Association carries its investments at fair value in accordance with *Accounting for Certain Investments Held by Not-For-Profit Organizations and, Fair Value Measurements*. Unrealized gains and losses are recognized as income or loss in the accompanying statements of activities. Investment income, gains, and losses are reported in unrestricted net assets.

##### Property and Equipment

Property and equipment are recorded at historical cost or at fair market value at the date of gift, if donated. Depreciation is recognized based on the straight-line method over estimated useful lives ranging from 3 to 40 years. Major expenditures for improvements, which substantially increase useful lives, are capitalized. Maintenance, repairs, and minor renewals are expensed in the year incurred. When assets are retired or otherwise disposed of, the related gains or losses are included in income.

The Association's policy is to capitalize property and equipment whose cost (fair value if donated) equals or exceeds \$1,000.

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### **Administrative Costs**

The Association allocates administrative costs such as occupancy, office supplies, printing and telephone to various programs based on total employee time per month for each program. Other office and general costs are charged to the programs based directly on the costs attributable to each program.

##### **Compensated Vacation**

Employees of the Association earn a limited vested right for unused vacation time. An accrual has been made for vacation that employees have earned but not taken.

##### **Revenue and Expense Recognition**

Revenue is recognized when earned or received. Deferred revenue represents revenue received in advance for future events. There was deferred revenue of \$18,750 and \$4,232 as of June 30, 2012 and 2011.

Reimbursements to be received under contracts with federal grantors are recorded as revenue when the related expenditures are incurred. Reimbursements are based on actual expenditures. Receivables represent amounts due for expenses incurred prior to year-end.

##### **Contributions**

Contributions, including unconditional promises to give, are recognized in revenue in the period the promise is made. Conditional promises to give are not recognized until the conditions on which they depend are substantially met.

Contributed and discounted services are recorded by the Association when these services create or enhance financial assets or require specialized skills, and are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation.

The Association receives donated clothing, furniture, and toys throughout the year. The fair value of the items has been estimated to be \$95,624 and \$307,878 for the years ended June 30, 2012 and 2011, respectively, and is included in contributions in the statements of activities.

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### Fair Value of Financial Instruments

Effective July 1, 2008, the Association adopted *Fair Value Measurements*, which provides a framework for measuring fair value under generally accepted accounting principles. This standard applies to all financial instruments that are being measured and reported on a fair value basis.

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. In determining fair value, the Association uses various methods including market, income and cost approaches. Based on these approaches, the Association often utilizes certain assumptions that market participants would use in pricing the assets or liability, including assumptions about risk and or the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable inputs. The Association utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Based on the observability of the inputs used in the valuation techniques the Association is required to provide the following information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values. Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

*Level 1* – Valuations for assets and liabilities traded in active markets, such as the New York Stock Exchange. Valuations are obtained from readily available pricing sources for market transactions involving identical assets or liabilities.

*Level 2* – Valuations for assets and liabilities traded in less active dealer or broker markets. Valuations are obtained from third party pricing services identical or similar assets or liabilities.

*Level 3* – Valuations for assets and liabilities that are derived from other valuation methodologies, including option pricing models, discounted cash flow models and similar techniques, and not based on market exchange, dealer, or broker-traded transactions. Level 3 valuations incorporate certain assumptions and projections in determining the fair value assigned to such assets and liabilities.

At June 30, 2012 and 2011, the application of valuation techniques applied to similar assets and liabilities has been consistent. The fair value of investment securities is the market value based on quoted market prices, when available, or market prices provided by recognized broker-dealers.

## NOTES TO FINANCIAL STATEMENTS

---

### **NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

#### **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

##### **Fair Value of Financial Instruments (Continued)**

If listed prices or quotes are not available, fair value is based upon externally developed models that use unobservable inputs due to the limited market activity of these instruments.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Association believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

##### **Income Taxes**

The Association qualifies as a charitable organization as defined by Internal Revenue Code Section 501(c)(3) and, accordingly is exempt from federal income taxes under Internal Revenue Code Section 501(a). It is however, required to file Federal Form 990 - Return of Organization Exempt from Income Tax. This is an information return only. Accordingly, no provision for income taxes is made in the financial statements. With few exceptions, the Association is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years before 2008.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 2. INVESTMENTS

Investments consist of various mutual fund securities with market values of \$137,277 and \$138,107 at June 30, 2012 and 2011, respectively. These amounts are held by a single investment services institution.

The following table sets forth by level, within the fair value hierarchy described in Note 1, the Association's investments at fair value as of June 30, 2012:

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Equities – Large Cap	\$ 62,305	\$ -	\$ -	\$ 62,305
Equities – Mid Cap	35,435	-	-	35,435
Equities – Small Cap	10,331	-	-	10,331
Bond Funds	29,206	-	-	29,206
Total investments at fair value	\$ 137,277	\$ -	\$ -	\$ 137,277

The following table sets forth by level, within the fair value hierarchy described in Note 1, the Association's investments at fair value as of June 30, 2011:

	Level 1	Level 2	Level 3	Total
Mutual funds:				
Equities – Large Cap	\$ 63,426	\$ -	\$ -	\$ 63,426
Equities – Mid Cap	11,079	-	-	11,079
Bond Funds	63,602	-	-	63,602
Total investments at fair value	\$ 138,107	\$ -	\$ -	\$ 138,107

Investment income consisted of the following for the years ended June 30, 2012 and 2011:

	2012	2011
Interest and dividends	\$ 5,962	\$ 6,298
Unrealized gains (losses)	(3,778)	15,816
Realized (losses)	(7)	-
Total investment income	\$ 2,177	\$ 22,114



## NOTES TO FINANCIAL STATEMENTS

### NOTE 3. PLEDGES RECEIVABLE

Pledges receivable at June 30, 2012 and 2011 consisted of the following unconditional promises to give:

	2012	2011
Unrestricted pledges	\$ 43,183	\$ 74,858
Restricted pledges	424,713	897,243
Less unamortized discount	3,551	23,568
Subtotal	421,162	873,675
Less allowance for uncollectible pledges receivable	13,510	13,510
	\$ 407,652	\$ 860,165
	2012	2011
<b>Amount due in:</b>		
Less than one year	\$ 337,459	\$ 626,850
One to three years	87,254	270,393
Total	\$ 424,713	\$ 897,243

At June 30, 2012 and 2011, the discount rate used was 3 percent and 4 percent as a risk-free interest rate, respectively.

### NOTE 4. RESTRICTIONS ON NET ASSETS

The Association has received grants and contributions restricted by grantors and contributors for specified programs. These restricted grants and contributions are temporarily restricted until used for the program purpose for the time required by the grant or the program purpose as specified by the contributor.

Temporarily restricted net assets were available for the following purposes at June 30, 2012 and 2011:

	2012	2011
Family Violence	\$ -	\$ 11,804
Property and equipment	-	2,048,360
Other	21,443	6,004
	\$ 21,443	\$ 2,066,168

## NOTES TO FINANCIAL STATEMENTS

### NOTE 4. RESTRICTIONS ON NET ASSETS (Continued)

Temporarily restricted net assets were released from donor imposed restrictions by incurring expenses satisfying the restricted purposes or by the expiration of time as follows for the years ended June 30, 2012 and 2011:

	2012	2011
Family violence	\$ 11,804	\$ 627,844
Property and equipment	2,933,154	572,374
Other	22,061	3,188
	\$ 2,967,019	\$ 1,203,406

Temporarily restricted assets consisted of the following at June 30, 2012 and 2011:

	2012	2011
Restricted cash	\$ 21,443	\$ 574,361
Investments and restricted grants receivable	-	188,107
Pledges receivable	-	860,165
Property and equipment	-	443,535
	\$ 21,443	\$ 2,066,168

### NOTE 5. DESIGNATIONS ON NET ASSETS

Certain unrestricted net assets are designated for specific purposes by the Board of Directors of the Association; however, the net assets remain unrestricted and can be used for any corporate purposes by the Association. The Board designations at June 30, 2012 and 2011 are as follows:

	2012	2011
Quasi-endowment funds	\$ 138,714	\$ 138,714
Battered-women's program	-	282,044
Repairs and renovations	-	4,216
Staff development	-	2,375
Transitional housing	-	56,253
Furniture	-	28,299
Technology	-	492
	\$ 138,714	\$ 512,393

## NOTES TO FINANCIAL STATEMENTS

---

### **NOTE 6. LEASES**

The Association leases various locations used in programs. The related lease expense totaled \$9,544 and \$8,417 for the years ended June 30, 2012 and 2011, respectively.

The Association leases various apartments used in the Family Violence program for one year or less. Related rent expense for 2012 and 2011 was \$98,273 and \$98,551, respectively.

The future minimum lease payments under the operating lease agreements for the years ending June 30, 2013 and 2014 are \$57,340 and \$8,406, respectively.

### **NOTE 7. LINE OF CREDIT**

During the year ended June 30, 2009, the Association entered into an unsecured line of credit of \$100,000 with a financial institution to provide for working capital. During the year ended June 30, 2012, the Association renewed the unsecured line of credit of \$100,000 with the financial institution to provide for working capital. The line of credit bears interest at the prime rate plus 1.5%, and matures in November 2014. The working capital line of credit balance was \$0 and \$10,000 at June 30, 2012 and 2011, respectively.

During the year ended June 30, 2011, the Association entered into a secured construction line of credit of \$1,129,000 with a financial institution to provide funding for the renovations of the current facility. The line of credit bears interest at the 30 day LIBOR plus 3.5%, and matured in September 2011. The line of credit balance was \$0 and \$356,081 at June 30, 2012 and 2011, respectively. The Association's construction line of credit was paid off and closed in July 2011.

During the year ended June 30, 2012, the Association entered into a 90 day bridge loan of \$950,000 which became part of a secured construction line of credit of \$3,700,000 with a financial institution to provide funding for the renovations of the current facility. The loan bears interest at the prime rate of 3.5% and matures December 2016. The line of credit balance was \$2,300,450 at June 30, 2012.

### **NOTE 8. TRUST AGREEMENT**

The Association is a participant in an unemployment services trust. The trust provides funding for reimbursing state agencies for unemployment benefits paid to former employees of the Association and other trust participants. Quarterly contributions are made to the trust based on actuarially determined amounts by the trustee. Effective April 2009, contributions to the trust were changed and based on an estimate of taxable wages paid quarterly.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 9. GRANTS

The Association received \$2,037,943 and \$1,737,791 in grants during the years ended June 30, 2012 and 2011, respectively, as follows:

	2012	2011
GA Department of Human Services	\$ 367,121	\$ 345,852
GA Department of Community Affairs	10,000	5,000
VOCA	110,048	107,594
Cobb County MAG	93,348	96,185
DHS	12,996	14,793
FEMA	9,948	17,973
United Way	147,626	218,621
Cobb County CDBG	897,819	377,597
Child and Adult Food Program	18,434	17,208
Cobb County Board of Commissioners	32,193	39,102
U.S. Department of Housing and Urban Development	287,006	437,490
JAG	30,352	21,099
Other	21,052	39,277
	\$ 2,037,943	\$ 1,737,791

### NOTE 10. MAJOR SOURCES OF REVENUE

The Association is economically dependent upon grants from federal and state sources for funding of program and operational expenses. The Association is subject to possible examinations by the federal and state agencies to determine compliance with terms, conditions, laws, and regulations governing the grants given to the Association.

For the year ended June 30, 2012, approximately 6% of the Association's total unrestricted and restricted support and revenue was received under a grant from an unrelated non-profit organization. Another 14% of total unrestricted and restricted support and revenue was received under various grants from two state agencies.

For the year ended June 30, 2011, approximately 6% of the Association's total unrestricted and restricted support and revenue was received under a grant from an unrelated non-profit organization. Another 10% of total unrestricted support and revenue was received under various grants from two state agencies.

## NOTES TO FINANCIAL STATEMENTS

---

### **NOTE 11. FUNCTIONAL ALLOCATION OF EXPENSES**

The costs of providing the various programs and activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

### **NOTE 12. AFFILIATED ORGANIZATIONS**

The Association is affiliated with the YWCA of the Southeast Region, of which dues payments are calculated based on the level of operating expenses of the Association. Dues payments totaled \$12,085 and \$13,020 for the years ended June 30, 2012 and 2011, respectively. The Association is not a consolidated entity of the YWCA of the Southeast Region.

### **NOTE 13. CONCENTRATION OF CREDIT RISK**

The Association maintains cash accounts and temporary cash investments with various investment institutions covered under the Securities Investor Protection Corporation (SIPC). These accounts are protected by the SIPC up to \$500,000 in the event of the investment firm's liquidation. At June 30, 2012 and 2011, the Association had pertinent cash and investment balances of \$166,663 and \$168,007, respectively.

### **NOTE 14. AGENCY RELATIONSHIP**

The Association acts as an agent on behalf of the Katherine Woods Foundation. The Association receives assets from the Foundation and agrees to distribute the assets received and the investment return on those assets on behalf of the Foundation.

At June 30, 2012 and 2011, the total balance recorded as an agency fund liability is \$22,847 and \$20,452 respectively.

## NOTES TO FINANCIAL STATEMENTS

---

### **NOTE 15. RETIREMENT PLAN**

Employees of the Association participate in the national YWCA Retirement Fund, Inc., which is a cash balance defined benefit plan (the "Plan"). The Plan covers all employees who have accumulated 1,000 or more hours of service in each of two years. The Association makes a contribution to the Plan each year equal to 10% of all participants' compensation. Participants may also contribute up to 10% of their compensation to the Plan. Participants are immediately vested upon enrollment in the Plan. The Association contributions to the Plan were \$29,308 and \$32,531 for the years ended June 30, 2012 and 2011, respectively.

### **NOTE 16. SUBSEQUENT EVENTS**

The Association has evaluated subsequent events occurring through December 20, 2012, the date on which the financial statements were available to be issued.

**SINGLE AUDIT SECTION**

---

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION  
OF NORTHWEST GEORGIA, INC.  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2012**

Programs	CFDA No.	Grant No.	Expenditures
U.S. DEPT. OF HEALTH & HUMAN SERVICES			
Governor's Office for Children and Families:			
TANF	93.558	DV12-046	\$ 277,952
Emergency Shelter	93.671	DV12-046	23,800
Sexual Assault Prevention Health Block	93.991	SA12-024	33,630
State of GA, Dept. of Human Services:			
TANF	93.558	427-40-7640	12,996
U.S. DEPT. OF HOUSING & URBAN DEVELOPMENT			
Direct award:			
Supportive Housing Program	14.235	GA0117B4B060802	94,742
Supportive Housing Program	14.235	GA0117B4B061003	74,608
EDI Special Projects	14.251	B09SPGA0505	117,656
The Center for Family Resources:			
Supportive Housing Program	14.235	GA0110B4B061003	93,348
Cobb County Board of Comm.			
Community Services Block Grant	14.228	CSBG-11-C11Q	17,871
Community Services Block Grant	14.228	CSBG-12-C12Q	29,948
Community Development Block Grant	14.218	* CD-11-327	250,000
Community Development Block Grant	14.218	* CD12-C12CY-F	400,000
HOME	14.239	HM11-5218	200,000
U.S. DEPT. OF HOMELAND SECURITY			
Cobb County, GA:			
Emergency Food & Shelter (FEMA)	97.024	184000-006 Phase 29	9,949
U.S. DEPT. OF JUSTICE			
State of GA, Criminal Justice Coordinating Council:			
VOCA	16.575	C10-8-184	37,815
VOCA	16.575	C11-8-141	72,233
Justice Assistance Grant	16.579	2010-DJ-BX-1411-3	22,221
Justice Assistance Grant	16.579	2010-DJ-BX-3491-2	5,094
Justice Assistance Grant – ARRA	16.804	2009-SB-B9-0913-3	3,037
U.S. DEPT. OF AGRICULTURE			
State of GA, Dept. of Early Care & Learning:			
Child & Adult Food Care Program	10.558	04605	4,547
Child & Adult Food Care Program	10.558	04605	13,887
<b>TOTAL FEDERAL AWARDS</b>			<b>\$ 1,795,334</b>

The accompanying note is an integral part of this schedule.

\*Denotes major program



**YOUNG WOMEN'S CHRISTIAN ASSOCIATION  
OF NORTHWEST GEORGIA, INC.  
NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2012**

---

**NOTE 1.** The accompanying schedule of expenditures of federal awards includes the federal grant activity of Young Women's Christian Association of Northwest Georgia, Inc. and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION  
OF NORTHWEST GEORGIA, INC.  
SCHEDULE OF EXPENDITURES OF STATE AWARDS  
FOR THE YEAR ENDED JUNE 30, 2012**

---

<u>State Grantor Agency Program Title/Contract Number</u>	<u>Grant No.</u>	<u>Expenditures</u>
GOVERNOR'S OFFICE FOR CHILDREN AND FAMILIES		
Emergency Shelter	DV12-046	\$ 21,739
Security System	2012-DV-030	10,000
GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS		
Emergency Shelter Grant	2011-11E-EO-11C245	<u>10,000</u>
		<u>\$ 41,739</u>

**REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

---

To the Board of Directors  
Young Women's Christian Association  
of Northwest Georgia, Inc.  
Marietta, Georgia

We have audited the financial statements of Young Women's Christian Association of Northwest Georgia, Inc. (the "YWCA of NW GA") (a nonprofit organization) as of and for the year ended June 30, 2012, and have issued our report thereon dated December 20, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

Management of YWCA of NW GA is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered YWCA of NW GA's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of YWCA of NW GA's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of YWCA of NW GA's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of YWCA of NW GA's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

---

Compliance and Other Matters

As part of obtaining reasonable assurance about whether YWCA of NW GA's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the Boards of Directors, management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Mauldin & Jenkins, LLC

Atlanta, Georgia  
December 20, 2012

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE  
WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL  
EFFECT ON EACH MAJOR PROGRAM  
AND ON INTERNAL CONTROL OVER COMPLIANCE  
IN ACCORDANCE WITH *OMB CIRCULAR A-133***

---

To the Board of Directors  
Young Women's Christian Association  
of Northwest Georgia, Inc.  
Marietta, Georgia

Compliance

We have audited Young Women's Christian Association of Northwest Georgia, Inc.'s (the "YWCA of NW GA") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of YWCA of NW GA's major federal programs for the year ended June 30, 2012. YWCA of NW GA's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of YWCA of NW GA's management. Our responsibility is to express an opinion on YWCA of NW GA's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about YWCA of NW GA's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of YWCA of NW GA's compliance with those requirements.

In our opinion, YWCA of NW GA complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012.

---

Internal Control Over Compliance

Management of YWCA of NW GA is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered YWCA of NW GA's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of YWCA of NW GA's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the Board of Directors, management, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Mauldin & Jenkins, LLC

Atlanta, Georgia  
December 20, 2012

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION  
OF NORTHWEST GEORGIA, INC.  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2012**

**SECTION I - SUMMARY OF AUDITOR'S RESULTS:**

**Financial Statements:**

Type of auditors' report issued	<u>Unqualified</u>	
	<u>Yes</u>	<u>No</u>
Internal control over financial reporting:		
Material weaknesses identified?		<u>X</u>
Significant deficiencies identified not considered to be material weaknesses?		<u>None Reported</u>
Noncompliance material to the financial statements noted?		<u>X</u>

**Federal Awards:**

Internal controls over major programs:

Material weaknesses identified?		<u>X</u>
Significant deficiencies identified not considered to be material weaknesses?		<u>None Reported</u>

Type of auditors' report issued on compliance for major programs

Unqualified

Audit findings required to be reported in accordance with OMB Circular A-133, Section 510(a)

X

**Identification of major programs:**

14.218            Community Development Block Grant

Dollar threshold used to distinguish between type A and type B programs

\$     300,000

Yes

No

Auditee qualified as low-risk auditee?

X

**Section II - Financial Statement Findings**

None

**Section III - Federal Award Findings and Questioned Costs**

None

**YOUNG WOMEN'S CHRISTIAN ASSOCIATION  
OF NORTHWEST GEORGIA, INC.  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2012**

---

**Section II – Financial Statement Findings**

None

**Section III - Findings and Questioned Costs for Federal Awards**

None



**YOUNG WOMEN'S CHRISTIAN ASSOCIATION  
OF NORTHWEST GEORGIA, INC.  
SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2011**

---

**Section II – Financial Statement Findings**

None

**Section III - Findings and Questioned Costs for Federal Awards**

None