

100 ENTREPRENEURS FOUNDATION, INC.
FINANCIAL STATEMENTS
June 30, 2014 and 2013

REGAN, GRACE & KERLEY, LLC
CERTIFIED PUBLIC ACCOUNTANTS

TABLE OF CONTENTS

	<u>Page No.</u>
ACCOUNTANTS' COMPILATION REPORT	1
FINANCIAL STATEMENTS	
Statements of Assets, Liabilities, and Net Assets – Income Tax Basis	2
Statements of Revenues, Expenses, and Changes in Net Assets – Income Tax Basis	3 - 4

REGAN, GRACE & KERLEY, LLC
CERTIFIED PUBLIC ACCOUNTANTS
A PARTNERSHIP OF PROFESSIONAL CORPORATIONS

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ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
100 Entrepreneurs Foundation, Inc.
Stevensville, MD

We have compiled the accompanying statements of assets, liabilities, and net assets—income tax basis of 100 Entrepreneurs Foundation, Inc. (a nonprofit organization) as of June 30, 2014 and 2013, and the related statements of revenues, expenses, and changes in net assets—income tax basis for the years then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the income tax basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the income tax basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the income tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, net assets, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to 100 Entrepreneurs Foundation, Inc.



August Twenty-fifth
Two Thousand and Fourteen

100 ENTREPRENEURS FOUNDATION, INC.
 STATEMENTS OF ASSETS, LIABILITIES, AND
 NET ASSETS – INCOME TAX BASIS
 June 30, 2014 and 2013

	ASSETS	
	2014	2013
CURRENT ASSETS		
Cash and cash equivalents	\$ 28,601	\$ 27,788
Total current assets	28,601	27,788
Total assets	\$ 28,601	\$ 27,788
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES	\$ -	\$ -
NET ASSETS		
Unrestricted	5,702	3,788
Temporarily Restricted	22,899	24,000
Total net assets	28,601	27,788
Total liabilities and net assets	\$ 28,601	\$ 27,788

100 ENTREPRENEURS FOUNDATION, INC.
 STATEMENTS OF REVENUES, EXPENSES, AND
 CHANGES IN NET ASSETS – INCOME TAX BASIS
 Year ended June 30, 2014

	Unrestricted	Temporarily Restricted	Total
SUPPORT AND REVENUES			
Contributions and grants	\$ 42,643	\$ 85,000	\$ 127,643
Interest Income	200	-	200
Net assets released from restrictions:			
Satisfaction of program restrictions	86,101	(86,101)	-
Total support and revenues	128,944	(1,101)	127,843
 EXPENSES			
Program services:			
Education for wounded veterans	68,885	-	68,885
Online social and professional networking	17,360	-	17,360
Total program services	86,245	-	86,245
Supporting services:			
Management and general	14,366	-	14,366
Fundraising	26,419	-	26,419
Total supporting services	40,785	-	40,785
Total expenses	127,030	-	127,030
 CHANGE IN NET ASSETS	 1,914	 (1,101)	 813
NET ASSETS, Beginning of year	3,788	24,000	27,788
NET ASSETS, End of year	\$ 5,702	\$ 22,899	\$ 28,601

100 ENTREPRENEURS FOUNDATION, INC.
STATEMENTS OF REVENUES, EXPENSES, AND
CHANGES IN NET ASSETS – INCOME TAX BASIS
Year ended June 30, 2013

	Unrestricted	Temporarily Restricted	Total
SUPPORT AND REVENUES			
Contributions and grants	\$ 22,520	\$ 35,250	\$ 57,770
Interest Income	139	-	139
Net assets released from restrictions:			
Satisfaction of program restrictions	11,250	(11,250)	-
Total support and revenues	33,909	24,000	57,909
 EXPENSES			
Program services:			
Education for wounded veterans	33,916	-	33,916
Online social and professional networking	12,500	-	12,500
Total program services	46,416	-	46,416
Supporting services:			
Management and general	3,592	-	3,592
Fundraising	12,000	-	12,000
Total supporting services	15,592	-	15,592
Total expenses	62,008	-	62,008
 CHANGE IN NET ASSETS	 (28,099)	 24,000	 (4,099)
 NET ASSETS, Beginning of year	 31,887	 -	 31,887
 NET ASSETS, End of year	 \$ 3,788	 \$ 24,000	 \$ 27,788