

The Historic Bath Foundation, Inc.
COMPILED FINANCIAL STATEMENTS
For the Year Ended December 31, 2016



**SEILER, SINGLETON
& ASSOCIATES, PA**

Certified Public Accountants and Financial Consultants

To the Board of Directors of
The Historic Bath Foundation, Inc.

Management is responsible for the accompanying financial statements of The Historic Bath Foundation, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2016, and the related statement of activities for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Seiler, Singleton & Associates, PA

Washington, NC

February 20, 2017

The Historic Bath Foundation, Inc.
Statement of Financial Position
As of December 31, 2016

ASSETS

Current Assets

Cash \$ 459,492

Total Current Assets 459,492

Property and Equipment

Land 76,354

Net Property and Equipment 76,354

TOTAL ASSETS \$ 535,846

NET ASSETS

Net Assets

Temp. Restricted Net Assets 304,626

Unrestricted Net Assets 231,220

Total Net Assets 535,846

TOTAL NET ASSETS \$ 535,846

The Historic Bath Foundation, Inc.
Statement of Activities
For the Year Ended December 31, 2016

UNRESTRICTED NET ASSETS

Support

Unrestricted contributions	23,182
Other support	<u>2,148</u>

Total Support	<u>25,330</u>
----------------------	---------------

Net Assets Released from Restrictions	67,850
--	--------

Functional Expenses

Program services	79,528
Management and general	<u>18,190</u>

Total Functional Expenses	<u>97,718</u>
----------------------------------	---------------

Increase (Decrease) in Unrestricted Net Assets	(4,538)
---	---------

TEMPORARILY RESTRICTED NET ASSETS

Support

Restricted contributions	250,000
--------------------------	---------

Net Assets Released from Restrictions	<u>(67,850)</u>
--	-----------------

Increase (Decrease) in Temporarily Restricted Net Assets	<u>182,150</u>
---	----------------

INCREASE (DECREASE) IN NET ASSETS	<u>177,612</u>
--	----------------

NET ASSETS

Beginning of Year	<u>358,234</u>
-------------------	----------------

End of Year	<u>\$ 535,846</u>
-------------	-------------------