

MY BLIND SPOT, INC.
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

For the Year Ended December 31, 2014

Together with
Accountant's Report

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MY BLIND SPOT, INC.

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Independent Accountant's Review Report

To the Board of Directors
My Blind Spot, Inc.
New York, NY 10004

I have reviewed the accompanying statement of financial position of My Blind Spot, Inc. (a nonprofit organization) as of December 31, 2014, and the related statements of activities and cash flows for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. These standards require me to perform procedures to obtain limited assurance that there are no material modification that should be made to the financial statements. I believe that the results of my procedures provide a reasonable basis for my report.

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America

Georgia Baransky CPA PC

May 5, 2015

MY BLIND SPOT, INC.
STATEMENT OF FINANCIAL POSITION
December 31, 2014

ASSETS

Current Assets	
Cash	\$ 118,975
Prepaid expense	826
Total Current Assets	<u>119,801</u>
Fixed Assets	
Equipment and Technologies	7,215
Less: accumulated depreciation	<u>(2,010)</u>
Total Fixed Assets	5,205
TOTAL ASSETS	<u><u>\$ 125,006</u></u>

LIABILITIES

Current Liabilities	
Accounts payable	\$ 24,946
Total Current Liabilities	<u>24,946</u>
TOTAL LIABILITIES	<u>24,946</u>

NET ASSETS

Unrestricted	100,060
TOTAL NET ASSETS	<u>100,060</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 125,006</u></u>

MY BLIND SPOT, INC.
STATEMENT OF ACTIVITIES
For the Twelve Months Ended December 31, 2014

REVENUES

Contributions and grants \$ 169,297

Total Revenues 169,297

EXPENSES

Program services 135,925

Administrative 26,285

Total Expenses 162,210

CHANGE IN NET ASSETS 7,087

NET ASSETS - BEGINNING 92,973

NET ASSETS - ENDING \$ 100,060

MY BLIND SPOT, INC.
SUPPLEMENTAL SCHEDULE - PROGRAM AND ADMINISTRATIVE EXPENSES
For the Twelve Months Ended December 31, 2014

	<u>Program Services</u>	<u>Administrative</u>	<u>Total</u>
Bank charges and fees		\$ 1,007	\$ 1,007
Bookkeeping		5,500	5,500
Computer		445	445
Curriculum development	\$ 48,274		48,274
Donations	2,291		2,291
Depreciation		1,443	1,443
Fees		1,100	1,100
Grant		4,000	4,000
Insurance		1,848	1,848
Office		1,395	1,395
Outreach program	24,016		24,016
Postage		36	36
Printing	514	171	685
Professional fees		5,787	5,787
Public awareness	25,283		25,283
Supplies		99	99
Software development	25,187		25,187
Telephone	2,550	850	3,400
Website	7,810	2,604	10,414
		-	
Total	<u>\$ 135,925</u>	<u>\$ 26,285</u>	<u>\$ 162,210</u>

MY BLIND SPOT, INC.
STATEMENT OF CASH FLOWS
December 31, 2014

CASH FLOWS FROM OPERATING ACTIVITIES	
Increase in net assets	\$ 7,087
Adjustments to reconcile increase in net assets to net cash used by operating activities:	
Depreciation	1,443
Increase in prepaid expenses	(826)
Increase in accounts payable	<u>13,534</u>
NET CASH USED BY OPERATING ACTIVITIES	21,238
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of equipment	<u>(1,546)</u>
NET CASH USED BY INVESTING ACTIVITIES	(1,546)
NET INCREASE IN CASH	19,692
CASH - BEGINNING	<u>99,283</u>
CASH - ENDING	<u>\$ 118,975</u>

MY BLIND SPOT, INC.
NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014

NOTE A – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICES

My Blind Spot, Inc., the Organization, was incorporated in the State of New York on February 17, 2009.

The purpose of the Organization is to advance equal access and promote understanding, respect and opportunity for the blind, the visually impaired and the print disable.

The Organization works with corporations, schools, government agencies, and community based organizations to promote, evaluate and improve accessibility for software programs, work environments, and websites. The Organization also offer educational programs and services to teach users how to harness the power of accessible technologies, with an emphasis on skills that support financial management, employment and entrepreneurship.

Basis of Accounting:

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

Financial Statement Presentation:

Under Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*, the Organization 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. The Organization's net assets consist totally of unrestricted net assets.

Use of 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.

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. A temporarily restricted donation is recognized when received and is reclassified from temporarily restricted net assets to unrestricted net assets when the donor's restriction is satisfied, such as when designated expenses are incurred.

Income Taxes:

The Organization is a not-for-profit organization exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation.

Fixed Assets:

The Organization capitalizes all fixed assets with a cost of \$500 or more. Donations of fixed assets are recorded as support at their estimated fair value. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Fixed assets are depreciated using the straight-line method.

NOTE B – DONATED SERVICES

The Organization receives donated services from a variety of unpaid volunteers assisting the Organization. No amounts have been recognized in the accompanying statement of activities because the criteria for recognition of such volunteer effort under SFAS No. 116 have not been satisfied.