

MY BLIND SPOT, INC.
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

For the Year Ended December 31, 2015

Together with
Accountant's Report

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MY BLIND SPOT, INC.

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DECEMBER 31, 2015

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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, 2015, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements. 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's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. Those standards require me to perform procedures to obtain limited assurance as a basis for reporting whether I am aware of any material modification that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. I believe that the results of my procedures provide a reasonable basis for my report.

Accountant's Conclusion

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 accordance with accounting principles generally accepted in the United States of America

Georgia Baransky CPA, P.C.

Hauppauge, NY
April 25, 2016

MY BLIND SPOT, INC.
STATEMENT OF FINANCIAL POSITION
December 31, 2015

ASSETS

Current Assets	
Cash	\$ 67,412
Accounts receivable	18,145
Prepaid expense	674
Total Current Assets	<u>86,231</u>
Fixed Assets	
Equipment and technologies	26,116
Less: accumulated depreciation	(4,049)
Total Fixed Assets	<u>22,067</u>
TOTAL ASSETS	<u><u>\$ 108,298</u></u>

LIABILITIES

Current Liabilities	
Accounts payable	\$ 16,743
Total Current Liabilities	<u>16,743</u>
TOTAL LIABILITIES	<u>16,743</u>

NET ASSETS

Unrestricted	91,555
TOTAL NET ASSETS	<u>91,555</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 108,298</u></u>

MY BLIND SPOT, INC.
STATEMENT OF ACTIVITIES
For the Twelve Months Ended December 31, 2015

REVENUES

Contributions and grants	\$ 60,630
Program revenue	146,874
Total Revenues	<u>207,504</u>

EXPENSES

Program services	183,545
Administrative	<u>32,464</u>
Total Expenses	<u>216,009</u>

CHANGE IN NET ASSETS	(8,505)
NET ASSETS - BEGINNING	<u>100,060</u>
NET ASSETS - ENDING	<u>\$ 91,555</u>

MY BLIND SPOT, INC.
SUPPLEMENTAL SCHEDULE - PROGRAM AND ADMINISTRATIVE EXPENSES
For the Twelve Months Ended December 31, 2015

	<u>Program Services</u>	<u>Administrative</u>	<u>Total</u>
Bank charges and fees		\$ 635	\$ 635
Bookkeeping		6,868	6,868
Computer		3,974	3,974
Curriculum development	\$ 27,295		27,295
Donations		100	100
Depreciation		2,039	2,039
Dues		694	694
Fees		650	650
Grant	5,810	5,810	11,620
Insurance		2,861	2,861
Office		1,612	1,612
Outreach program	36,648		36,648
Postage		70	70
Printing		293	293
Product distribution costs	12,059		12,059
Professional fees		5,575	5,575
Public awareness	12,024		12,024
Technical support	78,600		78,600
Telephone	229	76	305
Training Costs	7,258		7,258
Website	3,622	1,207	4,829
Total	<u>\$ 183,545</u>	<u>\$ 32,464</u>	<u>\$ 216,009</u>

MY BLIND SPOT, INC.
STATEMENT OF CASH FLOWS
December 31, 2015

CASH FLOWS FROM OPERATING ACTIVITIES	
Decrease in net assets	\$ (8,505)
Adjustments to reconcile increase in net assets to net cash used by operating activities:	
Depreciation	2,039
Increase in accounts receivable	(18,145)
Decrease in prepaid expenses	152
Decrease in accounts payable	<u>(8,203)</u>
NET CASH USED BY OPERATING ACTIVITIES	(32,662)
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of equipment and technologies	<u>(18,901)</u>
NET CASH USED BY INVESTING ACTIVITIES	(18,901)
NET INCREASE IN CASH	(51,563)
CASH - BEGINNING	<u>118,975</u>
CASH - ENDING	<u>\$ 67,412</u>

MY BLIND SPOT, INC.
NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2015

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. During 2015 the organization contracted to develop a new website at the cost of \$15,000. Since the website was under construction and not operational, no depreciation was recorded. Depreciation will be recorded once the site is operational.

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.