

MY BLIND SPOT, INC.
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION
For the Year Ended December 31, 2016
Together with
Accountant's Report

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MY BLIND SPOT, INC.

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DECEMBER 31, 2016

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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, 2016, 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 PC

Hauppauge, NY
April 25, 2017

MY BLIND SPOT, INC.
STATEMENT OF FINANCIAL POSITION
December 31, 2016

ASSETS

Current Assets	
Cash	\$ 33,585
Accounts receivable	34,020
Prepaid expense	1,115
Total Current Assets	<u>68,720</u>
Fixed Assets	
Equipment and technologies	22,648
Less: accumulated depreciation	<u>(6,264)</u>
Total Fixed Assets	<u>16,384</u>
TOTAL ASSETS	<u><u>\$ 85,104</u></u>

LIABILITIES

Current Liabilities	
Accounts payable	\$ 9,382
Total Current Liabilities	<u>9,382</u>
TOTAL LIABILITIES	<u>9,382</u>

NET ASSETS

Unrestricted	45,835
Temporarily restricted	<u>29,887</u>
TOTAL NET ASSETS	<u>75,722</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 85,104</u></u>

MY BLIND SPOT, INC.
STATEMENT OF ACTIVITIES
For the Twelve Months Ended December 31, 2016

	Unrestricted	Temporarily Restricted	Total
REVENUES			
Contributions and grants	\$ 22,785	\$ 29,887	\$ 52,672
Program revenue	234,961		234,961
Total Revenues	<u>257,746</u>	<u>29,887</u>	<u>287,633</u>
EXPENSES			
Program services	243,961		243,961
Administrative	56,671		56,671
Total Expenses	<u>300,632</u>		<u>300,632</u>
OTHER EXPENSES			
Loss on obsolete asset	2,834		2,834
Total Other Expenses	<u>2,834</u>		<u>2,834</u>
CHANGE IN NET ASSETS	(45,720)	29,887	(15,833)
NET ASSETS - BEGINNING	<u>91,555</u>		<u>91,555</u>
NET ASSETS - ENDING	<u>\$ 45,835</u>	<u>\$ 29,887</u>	<u>\$ 75,722</u>

MY BLIND SPOT, INC.
SUPPLEMENTAL SCHEDULE - PROGRAM AND ADMINISTRATIVE EXPENSES
For the Twelve Months Ended December 31, 2016

	<u>Program Services</u>	<u>Administrative</u>	<u>Total</u>
Bank charges and fees		\$ 867	\$ 867
Bookkeeping		9,382	9,382
Computer		3,561	3,561
Curriculum development	\$ 12,000		12,000
Donations	1,470		1,470
Depreciation		5,050	5,050
Dues		2,325	2,325
Fees		920	920
Gifts		575	575
Grant	20,700	2,300	23,000
Insurance		1,764	1,764
Office		2,278	2,278
Outreach program	49,524		49,524
Postage		162	162
Printing		1,771	1,771
Product distribution costs	1,300		1,300
Professional fees		23,548	23,548
Public awareness	19,783		19,783
Subscriptions		750	750
Technical support	116,600		116,600
Telephone	2,157	719	2,876
Training costs	18,329		18,329
Website	2,098	699	2,797
Total	<u>\$ 243,961</u>	<u>\$ 56,671</u>	<u>\$ 300,632</u>

MY BLIND SPOT, INC.
STATEMENT OF CASH FLOWS
December 31, 2016

CASH FLOWS FROM OPERATING ACTIVITIES	
Decrease in net assets	\$ (15,833)
Adjustments to reconcile increase in net assets to net cash used by operating activities:	
Depreciation	5,050
Increase in accounts receivable	(15,875)
Increase in prepaid expenses	(441)
Decrease in accounts payable	(7,362)
Loss fom obsolete asset	<u>2,834</u>
NET CASH USED BY OPERATING ACTIVITIES	(31,627)
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of equipment and technologies	<u>(2,200)</u>
NET CASH USED BY INVESTING ACTIVITIES	(2,200)
NET INCREASE IN CASH	(33,827)
CASH - BEGINNING	<u>67,412</u>
CASH - ENDING	<u><u>\$ 33,585</u></u>

MY BLIND SPOT, INC.
NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2016

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.

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.

In 2016 the organization placed into service its newly developed website. The total cost of the website was \$17,200. The existing website was considered obsolete and no longer in service, reflecting a loss of \$2,834.

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.

NOTE C – TEMPORARILY RESTRICTED NET ASSETS

A grant was given during the year for the purpose of training the blind in the use of My Blind Spot's accessible version of QuickBooks accounting software. The funds of the grant that were not used during the current year are available for future costs incurred in this training program.