

**FRIENDS OF THE VA PUGET SOUND  
FISHER HOUSE**

**INDEPENDENT AUDITORS' REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEARS ENDED  
SEPTEMBER 30, 2012 AND 2011**



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# Mahrt & Associates, PLLC

## Certified Public Accountants

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March 19, 2013

### INDEPENDENT AUDITORS' REPORT

Board of Directors  
Friends of the VA Puget Sound Fisher House  
Seattle, Washington

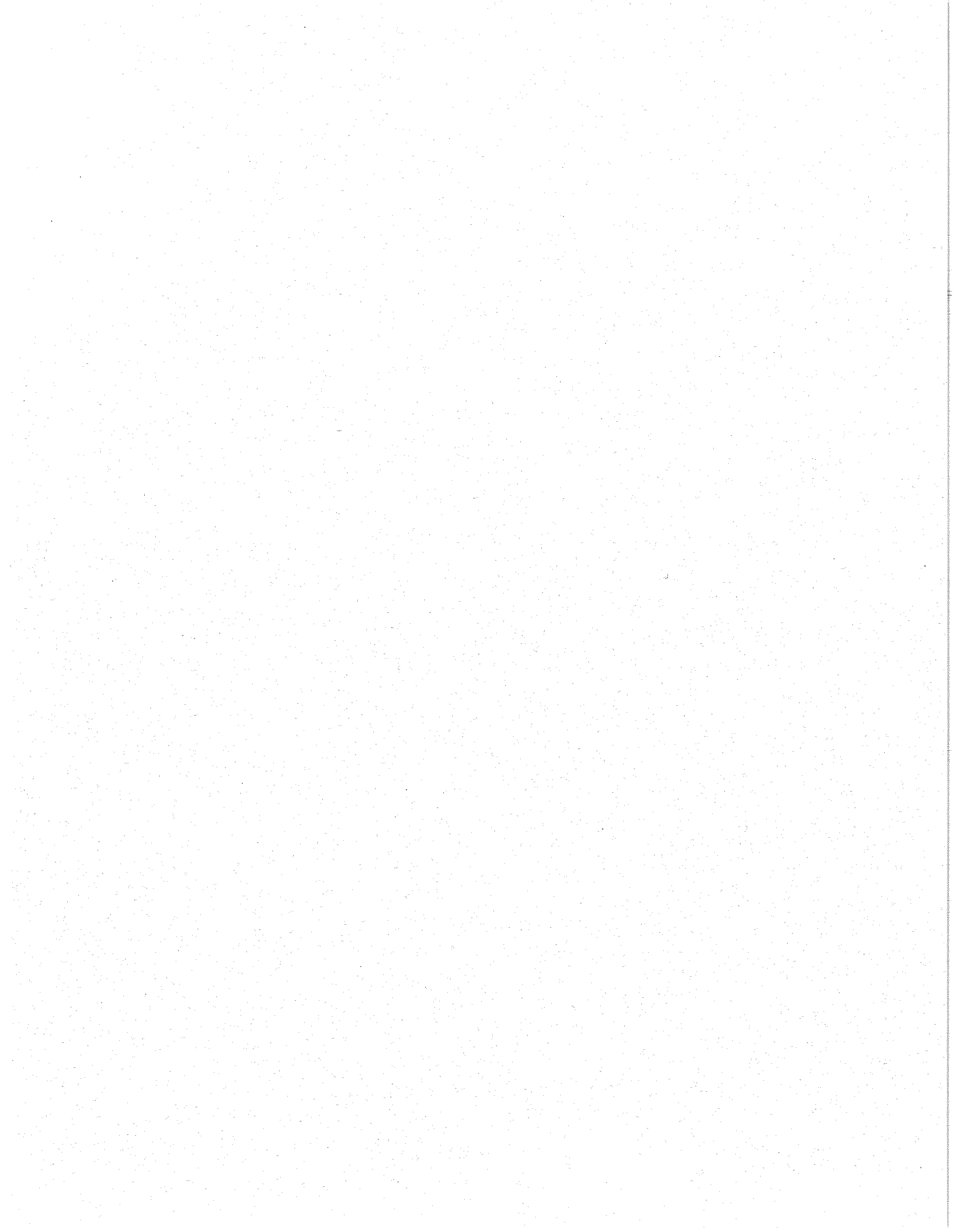
We have audited the accompanying statements of financial position of the Friends of the VA Puget Sound Fisher House (a nonprofit organization) as of September 30, 2012 and 2011 and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Friends of the VA Puget Sound Fisher House as of September 30, 2012 and 2011 and the change in net assets and cash flows for the years then ended in conformity with auditing standards generally accepted in the United States of America.

*Mahrt & Associates, PLLC*

Mahrt & Associates, PLLC  
Federal Way, Washington



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**FRIENDS OF THE VA PUGET SOUND FISHER HOUSE**  
**STATEMENT OF FINANCIAL POSITION**

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		<b>September 30,</b>	
		<u>2012</u>	<u>2011, As Restated</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	\$	<u>243,169</u>	\$ <u>155,616</u>
<b>Total Assets</b>	<b>\$</b>	<b><u>243,169</u></b>	<b>\$ <u>155,616</u></b>
<b>NET ASSETS</b>			
<b>Net Assets</b>			
Unrestricted	\$	<u>243,169</u>	\$ <u>155,616</u>
<b>Net Assets</b>	<b>\$</b>	<b><u>243,169</u></b>	<b>\$ <u>155,616</u></b>



**FRIENDS OF THE VA PUGET SOUND FISHER HOUSE  
STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS**

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	For The Year Ended September 30,	
	2012	2011, As Restated
<b>Support, Revenue and Interest Income</b>		
Contributions	\$ 160,590	\$ 146,059
Grants	12,700	10,000
Interest Income	404	755
Other Income	475	-0-
	174,169	156,814
<b>Expenses</b>		
Grants	-0-	100,000
Program	77,404	68,040
Management and General	9,212	10,964
	86,616	179,004
<b>Change in Unrestricted Net Assets</b>	87,553	(22,190)
<b>Net Assets - Beginning of Year</b>	155,616	177,806
<b>Net Assets - End of Year</b>	\$ 243,169	\$ 155,616

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**FRIENDS OF THE VA PUGET SOUND FISHER HOUSE  
STATEMENT OF CASH FLOWS**

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	<b>For The Year Ended September 30,</b>	
	<b>2012</b>	<b>2011, As Restated</b>
<b>Cash Flows From Operating Activities</b>		
Change in Net Assets	\$ 87,553	\$ (22,190)
Net Cash Provided (Used) by Operating Activities	87,553	(22,190)
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>87,553</b>	<b>(22,190)</b>
Cash and Cash Equivalents, Beginning of Year	155,616	177,806
<b>Cash and Cash Equivalents, End of Year</b>	<b>\$ 243,169</b>	<b>\$ 155,616</b>

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**FRIENDS OF THE VA PUGET SOUND FISHER HOUSE**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 1 - ORGANIZATION AND PURPOSE AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Friends of the VA Puget Sound Fisher House (the "Organization") was established and recognized as an exempt nonprofit 501(c)(3) organization by the Internal Revenue Service effective September 2006. The organization's primary purpose is to provide goods and services and extra amenities that may not normally be available at the VA Puget Sound Fisher House. Consistent with those purposes, the organization assists in raising funds to defray the cost of operations of the house.

*Basis of Accounting* - The accounts of Friends of the VA Puget Sound Fisher House are maintained in accordance with the accrual basis of accounting.

*Federal Income Taxes* - The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Therefore, no provision for federal income taxes has been made.

*Use of Estimates* - The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

*Cash and Cash Equivalents* - For purposes of the statement of financial position and cash flows, the Organization considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

*Date of Management's Review* - Subsequent events have been evaluated through March 19, 2013, which is the date the financial statements were available to be issued.

**NOTE 2 – DONATION TO FISHER FOUNDATION**

During the years ended September 30, 2012 and 2011, the organization provided donations of \$0 and \$100,000, respectively, to the Fisher Foundation to help defray the costs of construction of future Fisher Houses.

**NOTE 3 – RESTATEMENT OF FINANCIAL STATEMENTS**

The September 30, 2011 financial statements were restated to agree net assets at year end for the statement of activities and change in net assets to the statement of financial position.

