

**YAD EZRA V'SHULAMIT, INC.**  
**FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011**  
**(See Report of Independent Auditor)**

**ELIEZER A. ALPERSTEIN, CPA & ASSOCIATES**  
**Certified Public Accountant (USA, ISRAEL)**  
**Modiin, Israel**

**YAD EZRA V'SHULAMIT, INC.**

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**REPORT OF INDEPENDENT AUDITOR**

**Board of Directors**  
**Yad Ezra V'Shulamit, Inc.**

We have audited the accompanying statements of financial position of Yad Ezra V'Shulamit, Inc. (a nonprofit organization) as of December 31, 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 audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States. 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 consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audit provides 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 Yad Ezra V'Shulamit, Inc. as of December 31, 2012 and 2011 and the changes in its net assets and its cash flows for the years then ended, in conformity with U.S. generally accepted accounting principles.

*Eliezer A. Alperstein, CPA*

**Eliezer A. Alperstein, CPA & Associates**  
**Certified Public Accountant (USA, ISRAEL)**

Modiin, Israel  
July 26, 2013

**YAD EZRA V'SHULAMIT, INC.**

**STATEMENTS OF FINANCIAL POSITION**

**DECEMBER 31, 2012 AND 2011**

**(See Report of Independent Auditor)**

	<b><u>ASSETS</u></b>	
	<b><u>2012</u></b>	<b><u>2011</u></b>
<u>Current Assets</u>		
Cash	\$24,320	\$2,202
Other Assets	0	0
<b>Total Assets</b>	<b><u>\$24,320</u></b>	<b><u>\$2,202</u></b>
 <b><u>LIABILITIES AND NET ASSETS</u></b>		
<u>Current Liabilities</u>		
Professional Fees Payable	\$4,050	\$4,050
State Filing Fees Payable	10	10
<b>Total Current Liabilities</b>	<b><u>\$4,060</u></b>	<b><u>\$4,060</u></b>
 <u>Net Assets</u>		
Unrestricted	\$20,260	(\$1,858)
Temporarily Restricted	0	0
Permanently Restricted	0	0
<b>Total Net Asset Balance</b>	<b><u>\$20,260</u></b>	<b><u>(\$1,858)</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u>\$24,320</u></b>	<b><u>\$2,202</u></b>

The accompanying notes to the financial statements  
are an integral part of this statement.

**YAD EZRA V'SHULAMIT, INC.**

**Statements of Activities**  
(See Report of Independent Auditor)

	<u>For The Years Ended December 31</u>			
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2012 Total</u>	<u>2011 Total</u>
<b>Revenues</b>				
Public support-				
Received directly by contributions:				
Unrestricted & Restricted Contributions (Note 3)	\$1,588,141	\$0	\$1,588,141	\$1,553,871
<b>Expenses:</b>				
Program Services for Food Purchases, Afternoon				
Child Enrichment Programs, Youth at Risk and				
Job Desk Programs run by				
Yad Ezra V'Shulamit (Israel)	\$1,473,000	\$0	\$1,473,000	\$1,482,000
Total Program Services	\$1,473,000	\$0	\$1,473,000	\$1,482,000
Management and General Expenses				
Advertising	\$59,844	\$0	\$59,844	\$47,839
Credit Card Processing Fees	20,821	0	\$20,821	21,793
Telephone, Telecommunications	260	0	260	485
Accounting & Legal	4,021	0	4,021	4,145
Filing Fees	25	0	25	25
Bank & Merchant Account Charges	8,052	0	8,052	6,485
Total Fund Raising	\$93,023	\$0	\$93,023	\$80,772
Total Functional Expenses	\$1,566,023	\$0	\$1,566,023	\$1,562,772
<b>Increase (Decrease) in Net Assets</b>	\$22,118	\$0	\$22,118	(\$8,901)
Net Assets - Beginning of the Year	2,202	0	2,202	11,103
Net Assets - End of the Year	\$24,320	\$0	\$24,320	\$2,202

The accompanying notes to the financial statements  
are an integral part of this statement.

YAD EZRA V'SHULAMIT, INC.

STATEMENT OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011

(See Report of Independent Auditor)

	<u>For The Years Ended December 31</u>	
	<u>2012</u>	<u>2011</u>
OPERATING ACTIVITIES		
Increase/(Decrease) in Net Assets	\$22,118	(\$8,901)
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Increase/(Decrease) in Payables	<u>0</u>	<u>0</u>
Net Cash Provided (Used) By Operating Activities	\$22,118	(\$8,901)
Increase/(Decrease) in cash and cash equivalents	22,118	(8,901)
Cash and cash equivalents - Beginning of the Year	<u>\$2,202</u>	<u>\$11,103</u>
Cash and Cash Equivalents - End of the Year	<u>\$24,320</u>	<u>\$2,202</u>

The accompanying notes to the financial statements  
are an integral part of this statement.

**YAD EZRA V'SHULAMIT, INC.**

**NOTES TO FINANCIAL STATEMENTS**

**FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011**

**(See Report Of Independent Auditor)**

**Note 1 - Organization and Purpose**

Yad Ezra V'Shulamit, Inc. is organized for the purpose of providing food packages and cash to poor, needy and deserving families in order to break the cycle of poverty. In addition, the Organization provides funding for Children's Centers where disadvantaged children receive a hot lunch, help with their homework and supervised afternoon activities. In order to help break the cycle of poverty, the Organization gives grants for counseling for at-risk teenagers and for a Job Desk to help the unemployed find work. Food staples are also provided at reduced or no cost to those in need. Yad Ezra V'Shulamit, Inc. is designated as a charitable organization within the meaning of Section 501(c)(3) of the Internal Revenue Code.

**Note 2 - Significant Accounting Policies**

- (a) Basis of Accounting – The Organization prepares its financial statements on the accrual basis of accounting according to Generally Accepted Accounting Principles (GAAP).
- (b) Financial Statement Presentation – The Organization reports information regarding its financial position and activities according to three classes of net assets: restricted net assets, temporarily restricted net assets, and permanently restricted net assets as required by the Financial Accounting Standards Board's Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*. There are currently no temporarily or permanently restricted net assets.
- (c) Income Taxes – The Organization is classified as a public charity under Section 501(c)(3) of the Internal Revenue Code and does not engage in any business activities. Accordingly, the Organization is exempt from federal and state income tax.