

**NATIONAL ALLIANCE
FOR THE ADVANCEMENT
OF
HAITIAN PROFESSIONALS**

**FINANCIAL STATEMENTS
AND
SUPPLEMENTARY INFORMATION**

DECEMBER 31, 2018 and 2017

ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors of
National Alliance for the Advancement of Haitian Professionals, Inc.
(NAAHP),Inc.
Hillside, NJ

To the Board of Directors,

Management is responsible for the accompanying financial statements of National Alliance for the Advancement of Haitian Professionals, Inc. (a nonprofit organization) which comprise of the statements of financial position as of December 31, 2018 and 2017, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by the management. Accordingly, we do not express an opinion, a conclusion nor provide any form of assurance on these financial statements.

The supplemental information contained in the schedule of functional expenses is presented for purposes of additional analysis and is not required as part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and accordingly, do not express an opinion or provide any assurance on such supplementary information.

The financial statements of NNHP Inc. as of December 31, 2017 were subjected to a compilation engagement by other accountants, whose reports dated September 17, 2017 stated that they have not audited or reviewed the 2017 financial statements and accordingly do not express an opinion, a conclusion, nor provide any form of assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.


Maida & Maida LLC

Ewing, New Jersey
September 25, 2019

NATIONAL ALLIANCE FOR ADVANCEMENT OF HAITIAN PROFESSIONALS
Statements of Financial Position
December 31,

	2018	2017
ASSETS		
Cash and Cash Equivalents	\$ 10,010	\$ 31,907
Total Assets	\$ 10,010	\$ 31,907
LIABILITIES AND NET ASSETS		
Total Liabilities		
Credit Card Payable	3,647	-
Net Assets		
Without Donor Restrictions	6,363	31,907
With Donor Restrictions	-	-
Total Net Assets	6,363	31,907
Total Liabilities and Net Assets	\$ 10,010	\$ 31,907

NATIONAL ALLIANCE FOR ADVANCEMENT OF HAITIAN PROFESSIONALS

Statements of Activities and Changes in Net Assets
For the Years Ending December 31,

	<u>2018</u>	<u>2017</u>
Support and Revenue-		
Without donor restrictions		
Program Income	\$ 27,840	\$ 20,496
Contributions	125,330	93,023
Grants	-	24,992
Membership Dues	3,695	8,928
In- Kind Donations	216,700	476,990
Interest Income	<u>4</u>	<u>2</u>
Total Support and Revenue, Without donor restrictions	<u>373,569</u>	<u>624,431</u>
Operating Expenses		
Direct Program Expenses	304,591	541,174
Supporting Expenses		
Fundraising Expenses	-	-
Management and General	<u>94,522</u>	<u>91,360</u>
Total Operating Expenses	399,113	632,534
Change In Net Assets , without donor restrictions	<u>\$ (25,544)</u>	<u>(8,103)</u>
Net Assets at beginning of year	31,907	40,010
Net Assets at end of year	<u>\$ 6,363</u>	<u>\$ 31,907</u>
Supplemental data- Interest Paid \$0.00		

See Accompanying Notes and Independent Accountant's Compilation Report

NATIONAL ALLIANCE FOR ADVANCEMENT OF HAITIAN PROFESSIONALS

Statements of Cash Flows
Years Ended December 31,

	<u>2018</u>	<u>2017</u>
Cash Flows from Operating Activities	\$ (25,544)	\$ (8,103)
Adjustments to reconcile change in net assets to Net cash provided (used) by operating activities:		
Credit Card Payable	\$ 3,647	-
Grants Receivable	-	12,500
Net cash provided (used) by operating activities:	<u>(21,897)</u>	<u>4,397</u>
Cash Flows from Investing Activities	-	-
Net cash provided (used) by investing activities	<u>-</u>	<u>-</u>
Net Cash increase for the period	(21,897)	4,397
Cash and Cash Equivalents at Beginning of Year	31,907	27,510
Cash and Cash Equivalents at End of Year	<u>\$ 10,010</u>	<u>\$ 31,907</u>

NATIONAL ALLIANCE FOR ADVANCEMENT OF HAITIAN PROFESSIONALS

Statement of Functional Expenses
 Without donor Restrictions
 For the Year Ending December 31, 2018

	Direct Program Services	<u>Supporting Services</u> Management and General	Total
Personnel			
In-Kind Payroll	\$ 149,400.00	\$ 67,300.00	\$ 216,700.00
Compensation	39,750.00	-	39,750.00
Total Personnel	<u>189,150.00</u>	<u>67,300.00</u>	<u>256,450.00</u>
Operating Expenses			
Advertising	-	2,816.00	2,816.00
Bank Fees	-	66.00	66.00
Business Registration	-	89.00	89.00
Conferences/Travel	104,849.00	-	104,849.00
DCI Expenses	-	384.00	384.00
General Office	-	2,084.00	2,084.00
Legal and Accounting	-	4,245.00	4,245.00
Miscellaneous	-	12,612.00	12,612.00
Printing and Publications	3,591.00	-	-
Scholarship	7,000.00	-	7,000.00
Telephone	-	222.00	222.00
Web Hosting and Design	-	4,704.00	4,704.00
Total Operating Expenses	<u>115,440.00</u>	<u>27,222.00</u>	<u>142,662.00</u>
Total Functional Expenses	<u>\$ 304,590.00</u>	<u>\$ 94,522.00</u>	<u>\$ 399,112.00</u>

NATIONAL ALLIANCE FOR ADVANCEMENT OF HAITIAN PROFESSIONALS
Statement of Functional Expenses
For the Year Ending December 31, 2017

	<u>Direct Program Services</u>	<u>Supporting Services Management and General</u>	<u>Total</u>
Personnel			
In-Kind Payroll	\$ 150,820.00	\$ 85,600.00	\$ 236,420.00
Total Personnel	<u>150,820.00</u>	<u>85,600.00</u>	<u>236,420.00</u>
Operating Expenses			
Advertising		783.00	783.00
Bank Fees		370.00	370.00
Business Registration		1,214.00	1,214.00
Conferences/Travel	74,985.00		74,985.00
DCI Expenses	66,393.00		66,393.00
General Office		3,051.00	3,051.00
In- Kind Conference Expenses	240,570.00		240,570.00
Legal and Accounting	4,000.00		4,000.00
Miscellaneous	372.00		372.00
On- Line Programs	3,888.00		3,888.00
Telephone		342.00	342.00
Web Hosting and Design	146.00		146.00
Total Operating Expenses	<u>390,354.00</u>	<u>5,760.00</u>	<u>396,114.00</u>
Total Functional Expenses	<u>\$ 541,174.00</u>	<u>\$ 91,360.00</u>	<u>\$ 632,534.00</u>

See Accompanying Notes and Independent Accountant's Compilation Report

**NATIONAL ALLIANCE FOR THE ADVANCEMENT
OF HAITIAN PROFESSIONALS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017**

Note 1 - Nature of Organization:

National Alliance for the Advancement of Haitian Professionals. (“the Association”) was incorporated in 2011 in for the purposes of providing Haitian professionals for leadership positions, increase the number of successful Haitians in the diverse business community and engage the Haitian Diaspora in development. In November 2015, the Organization changed their name from National association of Haitian Professionals, Inc. to National Alliance for the Advancement of Haitian Professionals.

The Organization is committed to building intellectual and economic wealth within the Haitian community in the Diaspora and in Haiti. The Organization focuses on education, networking, partnerships, conferences and career building to meet their goals.

Note 2 - Summary of Significant Accounting Policies

The financial statements of the Association have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America. The financial statements are presented in accordance with Financial Accounting Standard Board (B) Accounting Standards Codification (ASC) 958 dated August 2016 and the provisions of the American Institute of Certified Public Accountants (AICPA)’ Audit and Accounting Guide for Not-For –Profit Organizations’ (the Guide”. (ASC)958-205 was effective January 1, 2018.

Under the provisions of the Guide, net assets and revenues, and gains and losses are classified based on the existence or absence of donor imposed restrictions. Accordingly, the net assets of the Association and changes therein are classified as follows;

Net Assets without donor restrictions: Net assets that are not subject to donor imposed restrictions and maybe expended for any purpose in performing the primary objectives of the association. The association board may designate assets without restrictions for specific operational purposes from time to time.

**NATIONAL ALLIANCE FOR THE ADVANCEMENT
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NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017**

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Contributions

Unconditional contributions are recognized when pledged and recorded as net assets without donor restrictions or net assets with donor imposed restrictions. Conditional promised to give are recognized when the conditions on which they depend are substantially met. Gifts of cash and other assets are reported with donor restricted support if they are received with donor stipulations that limit use of donated assets.

Contributed Services

During 2018, two members of the Board of Directors and forty five volunteers provided services to the organization. The members' and volunteer services included many hours spent preparing for the annual conference, day to day accounting services and management of the organization. During the years ended December 31, 2018 and 2017, the Organization recognized 5,500 and 15,040 volunteer hours, respectively at an estimated market value of \$216,700 and \$ 527,418 respectively.

Income Taxes

The Foundation is a not- for profit organization exempt from income taxation under Section 501 (c) (3) of the Internal Revenue Code. However, if there is income from certain activities not directly related to the Foundation's tax-exempt purpose, that income would be subject to taxation as unrelated business income.

Functional Expenses

Functional expenses have been allocated between program and supporting classifications based on time records and estimates made by management.

**NATIONAL ALLIANCE FOR THE ADVANCEMENT
OF HAITIAN PROFESSIONALS
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017**

Promises to Give

Contributions are recognized when the donor makes a promise to give to the organization that is, in substance, unconditional. Contributions restricted by the donor are reported as increases in unrestricted assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor restricted contributions are reported as increase in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted assets are reclassified to unrestricted assets.

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.

New Accounting Pronouncement:

On August 18, 2016, FASB issued ASU 2016-14, Not-for-Profit Entities (Topic 958) –Presentation of Financial Statements of Not-for-Profit Entities. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. Non-Profit Organization, Inc. has adjusted the presentation of these statements accordingly. The ASU has been applied retrospectively to all periods presented.

Note 3C- Uninsured Cash Balances:

The Foundation maintains its cash balances at a financial institution located in Hillside, New Jersey. The institution is insured by the Federal Deposit Insurance Corporation.

Note 4-Evaluation of Subsequent Events

Management has evaluated subsequent events through September 25, 2019, the date the financial statements were available to be issued.