



FUNDACION ATENCION ATENCION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018
(With Independent Accountant's Compilation Report)

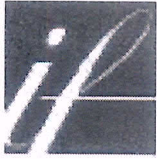
FUNDACION ATENCION ATENCION

FINANCIAL STATEMENTS

DECEMBER 31, 2018

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ISANDER FONTANEZ & Co. P.S.C.
Certified Public Accountant & Business Consultants
CONSULTING * AUDITING * TAXES

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors of
FUNDACION ATENCION ATENCION.
San Juan, Puerto Rico.

Management is responsible for the accompanying financial statements of **Fundacion Atencion Atencion, Inc.**, which comprise the statement of financial position as of December 31, 2018, and the related statement of activities and changes in net assets and cash flows, for the year then ended, and the related notes to the financial statements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting Review Services Committee of the AICPA.

I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I not express an opinion, a conclusion nor provided any form of assurance on these financial statements.

San Juan, Puerto Rico
March 5, 2019.

Sincerely,



ISANDER FONTANEZ & CO. P.S.C.
CERTIFIED PUBLIC ACCOUNTANTS
(OF PUERTO RICO)
License No. 129 Expires Dec. 1, 2020
Stamp # 2754537 of the P.R. Society of
Certified Public Accountants has been
affixed to the file copy of this report.

FUNDACION ATENCION ATENCION
Statement of Financial Position
December 31, 2018

Assets

Cash	\$	9,693
Equipment, net		<u>384</u>
Total assets	\$	<u><u>10,077</u></u>

Liabilities and net assets

Total liabilities	\$	<u>-</u>
Net Assets:		
Unrestricted		10,077
Temporarily restricted		-
Permanently restricted		<u>-</u>
Total net assets		<u>10,077</u>
Total liabilities and net assets	\$	<u><u>10,077</u></u>

The Notes to Financial Statements are an integral part of this Statement.

FUNDACION ATENCION ATENCION
Statement of Activities and Changes in Net Assets
December 31, 2018

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenues				
Donations	\$ 16,340	\$ 10,000	\$ -	\$ 26,340
Program Income	3,795	-	-	3,795
Interest Income	15	-	-	15
Total Revenues	20,150	10,000	-	30,150
Expenses				
Contracted Services	34,203	10,000	-	44,203
Insurance	3,621	-	-	3,621
Telephone	449	-	-	449
Depreciation	77	-	-	77
Supplies	2,162	-	-	2,162
Other	966	-	-	966
Total Expenses	41,478	10,000	-	51,478
Decrease in net assets	(21,328)	-	-	(21,328)
Beginning net assets	31,405	-	-	31,405
Ending net assets	\$ 10,077	\$ -	\$ -	\$ 10,077

The Notes to Financial Statements are an integral part of this Statement.

FUNDACION ATENCION ATENCION
Statement of Cash Flows
December 31, 2018

Cash Flows from operating activities

Decrease in net assets	(21,328)
Adjustments to reconcile decrease in net assets to net cash used in operating activities	
Depreciation	<u>77</u>
Net cash used in operating activities	<u>(21,251)</u>
Net decrease in Cash an cash equivalents	<u>(21,251)</u>
Beginning cash	<u>30,944</u>
Ending cash	<u><u>9,693</u></u>

The Notes to Financial Statements are an integral part of this Statement.

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

Fundacion Atencion Atencion (The Organization) was created in February 2013 with the mission of providing training to teachers, therapists and parents of children with special needs. The organization mission was to provide, through workshops, innovative strategies that facilitate the acquisition of skills and learnings, in order to enhance the development and knowledge of the children who are in their charge.

In September of 2017, Hurricane Maria hit Puerto Rico. Its passage provoked destruction and changes in our daily reality. Faced with with devastation, children are doubly vulnerable. Children can develop post-traumatic stress, anxiety, psychosomatic illnesses, and depression among other affective and psychological manifestations.

For that reason, The Organization created “La hora de Juego” (“The game hour”) to start actions that prevent the potential negative effects that children can suffer. The Organization considers that playing is the best tool for psycho-emotional recovery in children after the hurricane because it allows them to recover and develop their imaginations, process difficult events and strengthen resilience.

Accounting Principles

The accompanying financial statements of the Foundation have been prepared on the accrual basis of accounting in conformity with U.S. generally accepted accounting principles.

Basis of Presentation

The financial statements presentation follows the recommendations of the Financial Accounting Standard Board in its ASC No. 958 “Not-for-Profit Entities” (previously known as Statement of Financial Accounting Standards (SFAS) No. 117, “Financial Statements of “Not-for-Profit Organizations”), and the AICPA Audit and Accounting Guide. Under ASC No. 958, 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.

- Unrestricted Net Assets – Net assets that are not subject to donor-imposed stipulations.
- Temporarily Restricted Net Assets – Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Foundation and/or by the passage of time. When a restriction expires, temporarily restricted net assets are classified to unrestricted net assets and reported in the statement of activities as net assets released from restriction.
- Permanently Restricted Net Assets – Net assets subject to donor-imposed stipulations that must be maintained permanently by the Foundation. Generally, the donor of these

assets permits the Foundation to use all or part of the income earned on related investments for general or specific purposes.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

The Foundation considers all cash held in banks and highly liquid investments with an original maturity of three months or less from the date of acquisition to be cash and cash equivalents.

Revenue

Revenues is reported as increases in unrestricted net assets unless the use of the related assets is limited by donor-imposed restriction. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets and liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law. Expiration of temporary restriction on net assets (that is, the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) is reported as reclassifications between the applicable classes of net assets. Temporary restrictions on gifts to acquire long-lived assets are considered met in the period in which the assets are acquired or placed in service.

Income Taxes

The Foundation is a non-for-profit corporation organized and existing under the laws of the Commonwealth of Puerto Rico. The Foundation is exempt from Puerto Rico income taxes under Section 1101.01 of the Puerto Rico Internal Revenue Code of 2011, as amended, as well as property taxes and municipal licenses.

The Foundation is also exempt under Section 501 (c) (3) of the United States Internal Revenue Code, as amended.

Contributed Services

The Foundation generally pays for services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks assist the Foundation, but these services do not meet the criteria for recognition as contributed services.

Contributions

Contributions, including unconditional promises to give, are recognized as revenue in the period received. Contributions received with donor-imposed restrictions that are met in the same fiscal year are reported as revenue from unrestricted net assets. Conditional promises to give are not recognized until they become unconditional, that is, when the conditions on which they depend are substantially met. Contributions of assets other than cash are reported

at their estimated fair value at the date of gift. Contributions to be received after one year are discounted, if practicable, at an appropriate discount rate commensurate with the risk involved.

Note B -Property

Property consists of equipment donated to the foundation. The properties are stated at their estimated fair market value at the time of donation.

The carrying value of property held by the Foundation as of December 31, 2018, is as follows:

Equipment	\$ 767
Less: accumulated depreciation	<u>(383)</u>
Property, net	<u><u>\$ 384</u></u>

Note C - Concentration of Credit Risk

Financial instruments, which potentially expose the Foundation to concentration of credit risk, consist primarily of cash and cash equivalents, and investments in marketable equity and debt securities. The Foundation's cash is placed in one institution, which has high credit ratings.

Note D - Subsequent Events

In connection with the preparation of the financial statements and in accordance with ASC 855, Subsequent Events, management has evaluated and reviewed the affairs of the Foundation for subsequent events that would impact the financial statements for the year ended December 31, 2018 through May 5, 2019, the date the financial statements were issued. Management is not aware of any subsequent event that could significantly impact the financial statements.