



FUNDACION ATENCION ATENCION  
Financial Statements

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For the Year Ended December 31, 2017  
With Independent Accountant's Compilation Report

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Independent Accountants' Compilation Report

Fundación Atención Atención, Inc.  
Board of Directors  
San Juan, PR

Management is responsible for the accompanying financial statements of Fundación Atención Atención, Inc., which comprise the statement of financial position as of December 31, 2017, and the related statement of activities and changes in net asset 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 provide any form of assurance on these financial statements.



  
Carlos A. O'Neill De Jesús

License Num. 6350

San Juan, PR 00926

June 22, 2017

The stamp No. E304326 of the Puerto Rico Society of Certified Public Accountants was affixed to the record copy of this report.

# Fundación Atención Atención

## Statement of Financial Position

As of December 31, 2017

<b>Assets</b>	
Cash in Banks	\$ 30,944
Equipment	461
Total assets	<u>31,405</u>
 <b>Liabilities and net assets</b>	
	-
Total liabilities	<u>-</u>
 <b>Net Assets:</b>	
Unrestricted	31,405
Temporarily restricted	-
Permanently restricted	-
Total Net Assets	<u>31,405</u>
Total liabilities and net assets	<u>\$ 31,405</u>

The accompanying notes are an integral part of this statements

## Fundación Atención Atención

### Statement of Activities and Changes in Net Assets

Year Ended December 31, 2017

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Revenues</b>				
Donations	\$ 36,990	\$ -	\$ -	\$ 36,990
Program income	9,590	-	-	9,590
Interest income	4	-	-	4
Total revenues	46,584	-	-	46,584
<b>Expenses</b>				
Contracted services	17,994	-	-	17,994
Insurance	313	-	-	313
Telephone	330	-	-	330
Bank charges	67	-	-	67
Depreciation	77	-	-	77
Other	188	-	-	188
Total expenses	18,969	-	-	18,969
Increase in net assets	27,615	-	-	27,615
Beginning net assets	3,790	-	-	3,790
Ending net assets	\$ 31,405	\$ -	\$ -	\$ 31,405

## Fundación Atención Atención

### Statement of Cash Flows

Year Ended December 31, 2017

#### Cash flows from operating activities

Increase in net assets	\$	27,615
Adjustments to reconcile increase in net assets to net cash used in operating activities:		
Depreciation		<u>77</u>
Net cash provided by operating activities		27,692
Net increase in cash and cash equivalents		27,692
Beginning cash and cash equivalents		<u>3,252</u>
Ending cash and cash equivalents	\$	<u><u>30,944</u></u>

The accompanying notes are an integral part of this statements

Fundación Atención Atención  
Notes to Financial Statements  
For the Year Ended December 31, 2017

**Note A - Organization and Summary of Significant Accounting Policies**

Fundación Atención Atención (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's mission was to provide, through workshops, innovative strategies that facilitate the acquisition of skills and learning, 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 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.

The following is a summary of the significant accounting policies followed by the Foundation:

**Accrual Basis**

The 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 reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.
- *Permanently Restricted Net Assets* – Net assets subject to donor-imposed stipulations that must be maintained permanently by the Foundation. Generally, the donors of these assets permit the Foundation to use all or part of the income earned on related investments for general or specific purposes.

Fundación Atención Atención  
Notes to Financial Statements (continued)  
For the Year Ended December 31, 2017

**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.

**Use of Estimates**

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions relating to the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Revenue**

Revenue is reported as increases in unrestricted net assets unless the use of the related assets is limited by donor-imposed restrictions. 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 restrictions 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 that 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 recorded 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 risks involved.



Fundación Atención Atención  
Notes to Financial Statements (continued)  
For the Year Ended December 31, 2017

**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, 2017, is as follows:

Equipment	\$ 767
Less accumulated depreciation	<u>(306)</u>
Property, net	<u><u>\$ 461</u></u>

**Note C - Concentration of Credit Risk**

Financial instruments, which potentially expose the Foundation to concentrations of credit risk, consist primarily of cash and cash equivalents, and investments in marketable equity and debt securities. The Foundation's cash and equivalents and investment in securities are placed in three institutions, which have high credit ratings. The investment portfolio is diversified and includes high quality securities.

**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, 2017 through June 22, 2018, the date the financial statements were issued. Management is not aware of any subsequent event that could significantly impact the financial statements.