



JUST TRYAN IT

FINANCIAL STATEMENTS

DECEMBER 31, 2017

JUST TRYAN IT, INC.

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Independent Accountants' Review Report

To the Board of Directors
Just TRYAN It, Inc.
Bethesda, Maryland

We have reviewed the accompanying financial statements of Just TRYAN It, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2017, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Accountants' Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountants' Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Councilor, Buchanan & Mitchell, P.C.

Certified Public Accountants

Bethesda, Maryland
August 28, 2018



JUST TRYAN IT, INC.

STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2017

Assets

Current Assets

Cash \$ 194,360

Total Assets \$ 194,360

Liabilities and Net Assets

Current Liabilities

Accrued Expenses \$ 301

Net Assets

Unrestricted 194,059

Total Liabilities and Net Assets \$ 194,360

See Notes to Financial Statements and Independent Accountants' Review Report.

JUST TRYAN IT, INC.

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2017

Support and Revenues	
Contributions	\$ 424,284
Interest	26
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Total Support and Revenues	424,310
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Expenses	
Grant Expense	327,937
Salaries and Payroll Taxes	45,575
Event Expenses	38,463
Professional Fees	15,590
Office Expenses	7,113
Fundraising Incentives	6,507
Rentals	5,852
Insurance	5,846
Marketing	3,775
Travel and Meeting	3,372
Miscellaneous	2,624
Filing and Licensing Fees	569
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Total Expenses	463,223
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Changes in Net Assets	(38,913)
Net Assets, Beginning of Year	232,972
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Net Assets, End of Year	\$ 194,059
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See Notes to Financial Statements and Independent Accountants' Review Report.

JUST TRYAN IT, INC.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2017

Cash Flows from Operating Activities	
Change in Net Assets	\$ (38,913)
Adjustments to Reconcile Change in Net Assets to Net Cash Used in Operating Activities	
<u>Decrease in Assets</u>	
Accounts Receivable	16,750
<u>Decrease in Liabilities</u>	
Accrued Expenses	<u>(6,878)</u>
Net Cash Used in Operating Activities	(29,041)
Cash at Beginning of Year	<u>223,401</u>
Cash at End of Year	<u><u>\$ 194,360</u></u>

See Notes to Financial Statements and Independent Accountants' Review Report.

JUST TRYAN IT, INC.

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017

1. ORGANIZATION

Just TRYAN It, Inc. (JTI), was incorporated in 2010 as a not-for-profit organization. The objective of JTI is to positively impact the lives of families whose children have been diagnosed with cancer by providing them with financial assistance. JTI strives to instill the importance of philanthropy and service, promote wellness, and inspire tomorrow's leaders to make a difference in their communities.

JTI raises funds through children's triathlons that are used to support pediatric cancer research programs.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting

The financial statements have been prepared using the accrual basis of accounting. Consequently, revenues are recognized when earned and expenses are recognized when obligations are incurred.

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

Cash consists of monies held in demand deposit accounts. JTI considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents. At December 31, 2017, JTI had no cash equivalents.

Revenue Recognition

In accordance with accounting principles generally accepted in the United States of America, grants, sponsorships, and contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and nature of any donor restrictions. When a time restriction ends or a purpose restriction is satisfied, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized.

All other support and revenue is reported as an increase in unrestricted net assets. There were no temporarily or permanently restricted net assets at December 31, 2017.

Income Tax Status

JTI is exempt from federal income taxes under Section 501(c)(3) of Internal Revenue Code. In addition, JTI is not a private foundation within the meaning of Section 509(a) of the Internal

JUST TRYAN IT, INC.

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2017

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Tax Status (Continued)

Revenue Code. No provision of income taxes is required at December 31, 2017, as JTI had no net unrelated business income.

JTI requires that a tax position be recognized or derecognized based on a “more-likely-than-not” threshold. This applies to positions taken or expected to be taken in a tax return. JTI does not believe its financial statement include, or reflect, any uncertain tax positions. JTI’s Form 990, *Return of Organization Exempt from Income Tax*, is generally subject to examination by the taxing authorities for three years after filing.

3. FUNCTIONAL CLASSIFICATION OF EXPENSES

Expenses by function for the year ended December 31, 2017, were as follows:

Expenses	
Program Services	\$ 378,678
Supporting Services	
Management and General	27,042
Fundraising	57,504
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Total Expenses	<u>\$ 463,223</u>

4. SUBSEQUENT EVENTS

JTI has evaluated subsequent events through August 28, 2018, the date on which the financial statements were available to be issued.