THE BABY BUGGY, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2014

(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2013)

THE BABY BUGGY, INC.

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
The Baby Buggy, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of The Baby Buggy, Inc. (the "Organization"), which comprise the statement of financial position as of December 31, 2014, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

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.

Auditor's Responsibility

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 of America. 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Baby Buggy, Inc. as of December 31, 2014, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited The Baby Buggy, Inc.'s 2013 financial statements and we expressed an unmodified opinion on those audited financial statements in our report dated April 28, 2014. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2013 is consistent, in all material respects, with the audited financial statements from which it has been derived.

MBAF CPAs, LLC

New York, NY
May 05, 2015

THE BABY BUGGY, INC.

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2014

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR DECEMBER 31, 2013)

ASSETS	**2014**	**2013**
Cash and cash equivalents	$ 453,256	$ 442,261
Investments	1,724,130	1,914,150
Contributions receivable	13,800	54,850
Inventory	706,140	428,333
Prepaid expenses and other assets	35,692	24,205
Property and equipment, net	6,246	10,462
	$ 2,939,264	**$ 2,874,261**
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	$ 57,588	$ 57,589
NET ASSETS		
Unrestricted - operating	2,446,074	2,382,557
Unrestricted - board designated	65,345	65,345
	2,511,419	2,447,902
Temporarily restricted	370,257	368,770
	2,881,676	2,816,672
	$ 2,939,264	**$ 2,874,261**

The accompanying notes are an integral part of these financial statements.

THE BABY BUGGY, INC.

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2014
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR DECEMBER 31, 2013)

	Unrestricted	Temporarily Restricted	2014	2013
SUPPORT AND REVENUES				
Contributions	$ 582,060	$ 89,534	$ 671,594	$ 567,313
Contributions in-kind	5,000,117	-	5,000,117	5,606,535
Special events income, net of expenses of $145,943 and $106,646 in 2014 and 2013, respectively	703,513	230,943	934,456	793,929
Investment income	69,923	-	69,923	54,947
Net assets released from restrictions	318,990	(318,990)	-	-
	6,674,603	1,487	6,676,090	7,022,724
EXPENSES				
Program	6,016,742	-	6,016,742	6,798,319
General and administrative	501,833	-	501,833	455,190
Fundraising	195,420	-	195,420	198,280
	6,713,995	-	6,713,995	7,451,789
CHANGE IN NET ASSETS BEFORE ACQUSITION	(39,392)	1,487	(37,905)	(429,065)
CONTRIBUTION IN THE ACQUISITION OF LA DIAPER DRIVE	102,909	-	102,909	-
CHANGE IN NET ASSETS	63,517	1,487	65,004	(429,065)
NET ASSETS - BEGINNING OF YEAR	2,447,902	368,770	2,816,672	3,245,737
NET ASSETS - END OF YEAR	**$ 2,511,419**	**$ 370,257**	**$ 2,881,676**	**$ 2,816,672**

The accompanying notes are an integral part of these financial statements.

THE BABY BUGGY, INC.

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2014
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR DECEMBER 31, 2013)

	Program	General and Administrative	Fundraising	2014	2013
FUNCTIONAL EXPENSES					
Salaries	$ 633,663	$ 119,110	$ 122,209	$ 874,982	$ 792,999
Payroll taxes and fringe benefits	174,935	14,186	40,754	229,875	165,578
Program supplies, in-kind	4,668,523	-	-	4,668,523	5,592,108
Program supplies	230,027	-	-	230,027	280,278
Depreciation	-	4,216	-	4,216	2,226
Repairs and maintenance	17,265	2,426	2,021	21,712	18,766
Occupancy	138,940	7,113	7,119	153,172	141,979
Telephone	11,302	2,138	2,680	16,120	14,285
Insurance	11,167	1,701	1,924	14,792	10,408
Office expense	56,695	63,529	12,352	132,576	107,243
Delivery	50,940	2,700	274	53,914	41,861
Professional fees	3,282	81,936	1,635	86,853	114,456
Professional fees, in-kind	4,909	122,554	2,447	129,910	77,981
Marketing	6,537	74,517	81	81,135	86,067
Office expansion	736	1,516	-	2,252	-
Printing	7,821	4,191	1,924	13,936	5,554
	$ 6,016,742	**$ 501,833**	**$ 195,420**	**$ 6,713,995**	**$ 7,451,789**

The accompanying notes are an integral part of these financial statements.

THE BABY BUGGY, INC.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2014
(WITH SUMMARIZED COMPARATIVE INFORMATION FOR DECEMBER 31, 2013)

	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ 65,004	$ (429,065)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation and amortization	4,216	2,226
Unrealized gain on investment	(69,907)	(53,979)
Contribution of LA Diaper Drive	(102,909)	-
Realized gain on investment	-	(855)
Donated goods - contributions	(4,870,207)	(5,528,554)
Goods utilized in program expenses	4,668,523	5,592,108
Changes in operating assets and liabilities:		
Contributions receivable	41,050	69,660
Prepaid expenses and other assets	(10,187)	9,367
Accounts payable and accrued expenses	(995)	18,625
NET CASH USED IN OPERATING ACTIVITIES	(275,412)	(320,467)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	-	(10,558)
Proceeds from sale of investments	309,631	904,476
Purchases of investments	(49,704)	(894,500)
Cash obtained in acquistion of LA Diaper Drive	26,480	-
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	286,407	(582)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	10,995	(321,049)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	442,261	763,310
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 453,256	$ 442,261

Supplemental Disclosure of Non-cash Activity:
Acquisition of LA Diaper Drive (Note 3)

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

1. NATURE OF THE ORGANIZATION

The Baby Buggy, Inc. (the "Organization") was incorporated February 26, 2001. The Organization's mission is to provide critical gear, clothing and services to families in need with the goal of providing for the health and safety of their children. The Baby Buggy, Inc. is an exempt organization for federal income tax purposes under Section 501(c)(3) of the Internal Revenue Code and under the corresponding provisions of the New York State tax laws. The Organization has been classified to be a publicly supported organization and not a private foundation under Section 509(a) and is qualified for deductible contributions as provided in Section 170(b)(1)(A)(ii). The Organization's primary source of income is contributions.

The Organization focuses on the following major segments:

Health – The primary focus is Nurse-Family Partnership ("NFP") programs in New York City, Jersey City, Los Angeles, Dallas, Detroit and Houston. NFP pairs poor first-time moms with a visiting nurse from the 20th week of pregnancy until her child's second birthday. Demonstrated impacts include better maternal health, lower rates of child abuse and childhood accidents, longer intervals between birth, and better maternal employment and graduation rates.

Fatherhood - The Organization's Fatherhood Initiative provides clothing, gear, and products for children of low-income, non-custodial fathers enrolled in fathering programs at 13 organizations in New York City and Los Angeles. These programs help fathers feel empowered to embrace fatherhood and the responsibilities that accompany it and to provide poor fathers the tools they need to keep their children safe and healthy. The Organization also offers financial education workshops and benefits screening to help improve the family's overall and financial well-being.

Education – The Organization's educational program includes working in conjunction with agencies such as Early Head Start and Head Start that offer free, high-quality education for young children, as well as a range of health and family support services for their parents.

Intervention – The Organization donates to programs that provide services for at-risk children and families who are living in poverty and faced with challenging circumstances. These programs offer case management, counseling, advocacy, and parenting workshops, as well as crisis intervention when necessary.

Domestic Violence – The Organization's domestic violence program offers women dealing with domestic violence shelter, support, crisis intervention, case management, and counseling, as well as life skills, parenting and job readiness workshops.

2. SIGNIFICANT ACCOUNTING POLICIES

Financial Statement Presentation

The Organization's financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Statement Presentation (continued)

The classification of the Organization's net assets and its support, revenues, and expenses is based on the existence or absence of donor-imposed restrictions. It requires that the amounts for each of the three classes of net assets – permanently restricted, temporarily restricted, and unrestricted – be displayed in the statement of financial position and that the amounts of change in each of those classes of net assets be displayed in the statement of activities.

These three classes are defined as follows:

Permanently Restricted – Net assets resulting from contributions and other inflows of assets whose use by the Organization is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the Organization.

Temporarily Restricted – Net assets resulting from contributions and other inflows of assets whose use by the Organization is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the Organization pursuant to those stipulations. When such stipulations end or are fulfilled, such temporarily restricted net assets are reclassified to unrestricted net assets in the statement of activities.

Unrestricted – The part of net assets that is neither permanently nor temporarily restricted by donor-imposed stipulations.

Investments

Investments are recorded at fair value based upon quoted market prices. The related dividend and interest income is recorded as unrestricted income in the statement of activities.

Cash and Cash Equivalents

The Organization considers all highly liquid instruments purchased with an original maturity of three months or less to be cash equivalents.

Contributions Receivable

Contributions receivable represent unconditional promises to give by donors. At December 31, 2014 and 2013, the Organization had contributions receivable of $13,800 and $54,850, respectively. The Organization considers all gifts of long-lived assets to be temporarily restricted. The Organization uses the allowance method to determine uncollectible contributions receivable. Such allowance is based on management's assessments of the creditworthiness of its donors, the age of the receivables, as well as current economic conditions and historical information. The Organization has determined that no allowance for uncollectible contributions receivable is necessary as of December 31, 2014. Unless material, the Organization does not discount long term receivables.

Inventory

Inventory is stated at cost, if purchased, or at fair value, if available, or at the value placed by the donors on the date of donation, if contributed. Inventory is stated at the lower of cost or market, with cost being determined by the first-in, first-out method.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and Equipment

Property and equipment are stated at cost and are being depreciated on the straight-line method over the estimated useful lives of the assets. The Organization has established a $1,000 threshold above which assets are capitalized.

In-Kind Contributions

The Organization receives contributions of donated non-cash assets and services that are an integral part of its operations. Such assets and services are recognized as income as contributions in-kind and expensed as in-kind at their values based on market values of items and services donated or on current prices at the time of donation, if no receipt is available. Contributions are recorded in the period received.

Donated Services

Donated services are recognized as revenue, if the services received create or enhance non-financial assets, require specified skills provided by individuals possessing those skills and typically need to be purchased if not provided by donation. Accordingly, the Organization does not record the value of those volunteer hours that do not meet the criteria for recognition under U.S. GAAP.

Special Events

The Organization conducts special events in which a portion of gross proceeds paid by the participant represents payment for the direct cost of the benefits received by the participant at the event. Unless a verifiable, objective means exists to demonstrate otherwise, the fair value of meals and entertainment provided at special events is measured at the actual cost to the Organization. The direct costs of the special events which ultimately benefit the donor rather than the Organization are recorded as exchange transaction revenue and exchange transaction expense. All proceeds received in excess of the direct costs are recorded as special events support in the accompanying statement of activities.

For the years ended December 31, 2014 and 2013, the Organization reported special events income of $1,080,399 and $900,575, respectively, and expense of $145,943 and $106,646, respectively. The direct costs of special events include expenses for the benefit of the donor. For example, meals and facilities rental are considered direct costs of special events.

Functional Allocation of Expenses

Expenses that can be directly identified with the program or supporting service to which they relate are charged accordingly. Other expenses by function have been allocated among program and supporting service classifications using payroll allocation.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures 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.

Subsequent Events

The Organization has evaluated events through May 05, 2015, which is the date the financial statements were available to be issued.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Comparative Information

The financial statements include certain prior year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2013, from which the summarized information was derived.

Income Taxes

The Organization files informational returns in the federal and New York State jurisdictions. The Organization is generally no longer subject to income tax examinations by the Internal Revenue Service or New York State for returns filed before 2011.

The accounting standard for uncertainty in income taxes prescribes a minimum recognition threshold and measurement methodology that a tax position taken or expected to be taken in a tax return is required to meet before being recognized in the financial statements. It also provides guidance for derecognition, classification, interest and penalties, disclosure, and transition.

The Organization does not expect a significant increase or decrease to the total amounts of unrecognized tax positions during the year ended December 31, 2014. However, the Organization may be subject to audit by tax authorities. The Organization believes that it has appropriate support for the positions taken on its tax returns. Nonetheless, the amounts ultimately paid, if any, upon resolution of the issues raised by the taxing authorities may differ materially from the amounts accrued for each year. Management believes that its nonprofit status would be sustained upon examination.

Should there be interest on underpayments of income tax, the Organization would classify it as "Interest Expense." The Organization would classify penalties in connection with underpayments of tax as "Other Expense."

Fair Value Measurements and Fair Value-Definition and Hierarchy

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The accounting standard establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring the most observable units be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Organization. Unobservable inputs reflect the Organization's assumption about inputs used by market participants at the measurement date. The fair value hierarchy is categorized into three levels based on inputs as follows:

Level 1 - Valuation based on quoted prices in active markets for identical assets or liabilities that the Organization has the ability to access.

Level 2 - Valuation based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.

Level 3 - Valuation based on inputs that are unobservable and significant to the overall fair value measurement.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Level 3 assets and liabilities measured at fair value are based on one or more of three valuation techniques noted in the standard. The three valuation techniques are as follows:

Market approach - Prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities;

Cost approach - Amount that would be required to replace the service capacity of an asset (i.e. replacement cost); and

Income approach - Techniques to convert future amounts to a single present amount based on market expectations (including present value techniques, option-pricing models, and lattice models).

3. LOS ANGELES DIAPER DRIVE

In May 2014, Baby Buggy acquired The Los Angeles Diaper Drive ("LADD"), a California nonprofit public benefit corporation, which is one of the largest diaper banks in the country. As part of the acquisition, Baby Buggy assumed the operations and assets of The Los Angeles Diaper Drive, including its warehouse supply of diapers.

Baby Buggy provided no consideration in acquiring LADD. For accounting purposes, the transaction was deemed to be an acquisition. The major assets acquired and liabilities assumed are as follows:

	2014
Cash	$ 26,480
Inventory	76,123
Security deposit	1,300
Other liabilities	(994)
Total contribution	$ 102,909

4. INVESTMENTS

Determination of Fair Values

The valuation methodologies used to determine the fair values of assets and liabilities under the "exit price" notion reflect market-participant objectives and are based on the application of the fair value hierarchy that prioritizes observable market inputs over unobservable inputs. The Organization determines the fair values of certain financial assets based on quoted market prices, where available. The Organization also determines fair value based on future cash flows discounted at the appropriate current market rate. Fair values reflect adjustments for items such as counterparty credit quality, the Organization's credit standing, liquidity and risk margins on unobservable parameters.

The mutual funds and stocks are recorded at fair value using quoted prices. The government bonds are recorded based on quoted prices by the broker.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair value. Furthermore, although the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

4. INVESTMENTS (CONTINUED)

The Organization's investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risks associated with these investments, it is at least reasonably possible that changes in the values of these investments will occur in the near term and that such changes could materially affect the amounts reported in the statement of financial position and the statement of activities.

The following tables present by level, within the fair value hierarchy, the Organization's investments at fair value as of December 31, 2014 and 2013. As required by fair value measurement accounting standards, investments are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement. The investments are all classified as unrestricted net assets.

December 31, 2014	Fair Value on a Recurring Basis	Quoted Market Prices in Active Market for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Government bonds	$ 530,225	$ -	$ 530,225	$ -
Stocks - Consumer Goods	256,665	256,665	-	-
Mutual funds - other	937,240	937,240	-	-
	$ 1,724,130	$ 1,193,905	$ 530,225	$ -

December 31, 2013	Fair Value on a Recurring Basis	Quoted Market Prices in Active Market for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Government bonds	$ 826,989	$ -	$ 826,989	$ -
Stocks - Consumer Goods	178,502	178,502	-	-
Mutual funds - other	908,659	908,659	-	-
	$ 1,914,150	$ 1,087,161	$ 826,989	$ -

4. INVESTMENTS (CONTINUED)

The aggregate cost basis, gross unrealized gains and losses, and fair market value of the government bonds, stocks, and mutual funds at December 31, 2014 and 2013, are as follows:

	Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
December 31, 2014				
Government bonds	$ 514,194	$ 16,031	$ -	$ 530,225
Stocks	210,343	46,322	-	256,665
Mutual Funds	939,744	-	(2,504)	937,240
	$ 1,664,281	$ 62,353	$ (2,504)	$ 1,724,130
December 31, 2013				
Government bonds	$ 800,662	$ 26,327	$ -	$ 826,989
Stocks	161,000	17,502	-	178,502
Mutual Funds	912,459	-	(3,800)	908,659
	$ 1,874,121	$ 43,829	$ (3,800)	$ 1,914,150

The Organization holds government bonds, which have maturity dates from October 2015 through December 2016 and interest rates ranging from 1.625% through 5.375%.

The components of the activity of the Organization's government bonds, stocks, and mutual funds as of December 31, 2014 and 2013 were as follows:

December 31,	2014	2013
Investments, beginning of year	$ 1,914,150	$ 1,869,292
Purchase of investments, including realized gains	49,704	894,500
Sales of investments	(309,631)	(904,476)
Realized gain on sale of investments	-	855
Unrealized gain (loss) on investments reported at fair value	69,907	53,979
Investments, end of year	$ 1,724,130	$ 1,914,150

5. PROPERTY AND EQUIPMENT

Property and equipment consist of the following as of December 31,:

	2014	2013	Estimated Useful Lives
Equipment	$ 31,776	$ 31,776	3-5 Years
Less: accumulated depreciation	(25,530)	(21,314)	
	$ 6,246	$ 10,462	

Depreciation expense was $4,216 and $2,226 for the years ended December 31, 2014 and 2013, respectively.

6. INVENTORY

Inventory consists of the following as of December 31,:

	2014	2013
Clothing and essential baby gear	$ 706,140	$ 428,333

7. IN-KIND CONTRIBUTIONS

During the years ended December 31, 2014 and 2013, the Organization recognized total in-kind contributions of $5,000,117 and $5,606,535, respectively. In-kind contributions consist of goods donated by corporations and individuals which are recorded on the date of donation. Volunteer hours are not included as in-kind contributions, except for legal services. Included in this amount are donated legal and professional services at $129,910 and $77,981 respectively.

8. COMMITMENTS AND CONTINGENCIES

The Organization signed a non-cancelable operating lease for office space in New York, which expires on October 14, 2017.

In March 2015, the Organization signed a non-cancelable operating lease for office space for their Los Angeles operations, which expires on March 31, 2018.

At December 31, 2014, future minimum lease payments were as follows:

Year ended December 31,	
2015	$ 174,943
2016	189,947
2017	164,591
2018	12,675
	$ 542,156

Rent expense for the years ended December 31, 2014 and 2013 was $153,172 and $141,979, respectively.

9. CONCENTRATIONS

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash deposits. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to $250,000.

For the year ended December 31, 2014, four companies donated approximately $2,434,000 in product to the Organization which amounted to approximately 61% of the Organization’s total corporate in-kind contributions for the year.

For the year ended December 31, 2014, two donors contributed approximately $140,000 in cash to the Organization which amounted to approximately 21% of the Organization’s contributions, other than in-kind, for the year.

At December 31, 2014, one contribution receivable totaling $12,500 to the Organization amounted to approximately 91% of the Organization’s total receivables for the year.

10. NET ASSETS

Unrestricted Net Assets – Board Designated

In 2004, the Board designated funds received from a litigation settlement be used for the Administration for Children Services and Department of Homeless Services prevention assistance programs. At December 31, 2014 and 2013, the Board designated fund balance was $65,345.

Temporarily Restricted Net Assets

Temporarily restricted net assets are purpose restricted and consist of the following at December 31,:

	2014	2013
Infant Gear	$ 15,000	$ 10,000
Project Safe Sleep	54,845	89,695
Nurse Family Partnership	59,215	47,522
Family Resource Center	5,609	13,334
Hurricane Sandy Relief	-	148,219
Fatherhood	229,809	10,000
Diaper Donor	4,279	-
Bedtime Bash - 2014	-	50,000
Bedtime Bash - 2015	1,500	-
	$ 370,257	$ 368,770

Net assets were released from restrictions by satisfying the restricted purposes for the year ended December 31, 2014 as follows:

Infant Gear	$ 10,000
Project Safe Sleep	34,850
Nurse Family Partnership	53,307
Family Resource Center	7,725
Hurricane Sandy Relief	151,259
Fatherhood	11,849
Bedtime Bash - 2014	50,000
	$ 318,990

11. SUBSEQUENT EVENT

In February 2015, the Board voted to release the remaining portion of the board designated funds totaling $65,345.