

SECOND CHANCE-LAST OPPORTUNITY, INC.

COMPILED FINANCIAL STATEMENTS

For the Year Ended September 30, 2014

PH PELLEGRINO HONICK
MM MCFARLAND & MILLER, PA
CERTIFIED PUBLIC ACCOUNTANTS

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THOMAS V. PELLEGRINO, JR., CPA | KENNARD R. HONICK, CPA | HAROLD D. MCFARLAND, CPA | MARC A. MILLER, CPA

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

Board of Directors
Second Chance-Last Opportunity, Inc.
Sarasota, Florida

We have compiled the accompanying statement of financial position of Second Chance-Last Opportunity, Inc. (a Florida nonprofit corporation) as of September 30, 2014, and the related statements of activities, cash flows and functional expenses for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Pellegrino Honick McFarland & Miller, P.A.

Pellegrino Honick McFarland & Miller, P.A.
August 5, 2015

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Second Chance-Last Opportunity, Inc.
Statement of Financial Position
September 30, 2014

ASSETS	
Current Assets	
Cash and cash equivalents	\$ 4,592
Donated items	<u>2,634</u>
Total Current Assets	7,226
Property and Equipment	
Equipment (net of accumulated depreciation)	<u>47,764</u>
TOTAL ASSETS	<u><u>\$ 54,990</u></u>
 LIABILITIES AND NET ASSETS	
LIABILITIES	
Current Liabilities	
Accounts payable	\$ 11,127
Payroll liabilities	<u>36</u>
TOTAL LIABILITIES	11,163
 NET ASSETS	
Unrestricted net assets	<u>43,827</u>
TOTAL LIABILITES AND NET ASSETS	<u><u>\$ 54,990</u></u>

See accompanying accountants' report

