We Believe Summary Statement

There are items that require clarification regarding financial statements from most public companies and charities. It is our duty to provide as much information as possible with the understanding that request for additional information will be provided upon request.

**Profit Loss Statement:**

1. Cost of goods sold pertains to the Sydney candle fundraiser which netted over $2,000 to the charity
2. Culvers expense averages roughly $225 per month while the total ice cream expense reflects a larger amount; we chose to purchase enough gift cards in December to fund the ice cream delivery for 2016. By purchasing the gift cards in advance we were able to acquire additional gift items (provided by Culver’s) to hand out along with the ice cream at Children’s Hospital.
3. Business expenses the first year were elevated due to the costs incurred to start the 501C3. Additional expenses such as liability insurance for board members and volunteers will continue to be an annual expense.
4. Net income for the year is inflated due to funds in the amount of $3,500 designated for the purchase of a Bunn coffee maker for the oncology wing at Children’s to be purchased near April 1st.

**Balance Sheet:**

1. A savings account was set up for the purpose of transferring online donations via Paypal to the charities account.
2. Additional funds were held by the charity this first year in order to ensure the continuing programs such as Culver’s, fleece blankets and gourmet coffee for the coffee maker would be full funded for 2016. Sustainability of current programs are budgeted for 2016 with the hope of adding an additional offering this year

Additional information requests can be emailed to Jeff Kirschner via [webelievefoundationofwisconsin@gmail.com](mailto:webelievefoundationofwisconsin@gmail.com) or [thekirschners@att.net](mailto:thekirschners@att.net)