

AARONSON  
LAVOIE  
STREITFELD  
DIAZ & CO, PC

CERTIFIED PUBLIC ACCOUNTANTS

**THE WORLD WAR II FOUNDATION**  
**UNAUDITED FINANCIAL STATEMENTS**

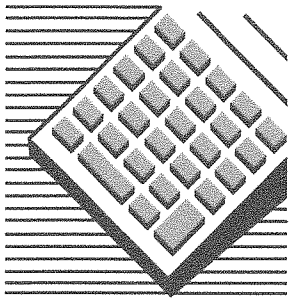
**AS OF AND FOR THE YEAR**  
**ENDED DECEMBER 31, 2013**

(with summarized financial information  
for the preceding year)

**THE WORLD WAR II FOUNDATION**  
**UNAUDITED FINANCIAL STATEMENTS**  
**AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2013**  
**(with summarized financial information for the preceding year)**

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CERTIFIED PUBLIC ACCOUNTANTS

MICHAEL D. AARONSON, DENISE M. LAVOIE, RICHARD M. STREITFELD, ADAM C. DIAZ

**Independent Accountants' Compilation Letter**

To the Board of Directors  
The World War II Foundation  
333 White Horn Drive  
Kingston, Rhode Island 02881

We have compiled the accompanying statement of financial position of The World War II Foundation as of December 31, 2013 and the related statements of activities, of functional expenses and of cash flows for the year then ended. Financial information for the preceding year presented herein for comparative purposes was taken from the previous year's compiled financial statements prepared by our firm.

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 the internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with the 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 all of the disclosures ordinarily included in the financial statements. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the organization's assets, liabilities, net assets, revenues, expenses and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

*Aaronson Lavoie Streitfeld Diaz & Co., PC*

Cranston, Rhode Island  
March 28, 2014

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**THE WORLD WAR II FOUNDATION**  
**STATEMENTS OF FINANCIAL POSITION**  
**AT DECEMBER 31, 2013 AND 2012**  
(unaudited)

	<b>2013</b>	<b>2012</b>
<b><u>ASSETS</u></b>	<u>Total</u>	<u>Total</u>
Cash	\$33,173	\$41,786
Accounts receivable, net	19,316	
Total assets	\$52,489	\$41,786
<b><u>LIABILITIES AND NET ASSETS</u></b>		
Liabilities:		
Commercial line of credit	\$12,005	\$0
Total liabilities	12,005	0
Net assets:		
Unrestricted net assets	40,484	9,710
Temporarily restricted net assets		32,076
Total net assets	40,484	41,786
Total liabilities and net assets	\$52,489	\$41,786

See accompanying independent accountants' compilation letter

**THE WORLD WAR II FOUNDATION**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**  
(unaudited)

(with summarized financial information for the preceding year)

	<b>2013</b>			<b>2012</b>
	Unrestricted net assets	Temporarily restricted net assets	Total	Total
<b>Changes in net assets from:</b>				
<b>Revenue and contributed support:</b>				
Contributions and grants	\$359,848		\$359,848	\$491,681
Fund-raising income, net				
Gross income	\$20,224			
Less direct expenses	<u>(7,108)</u>	13,116	13,116	
Net assets released from restrictions:				
Satisfaction of program restrictions		32,076	(\$32,076)	
Total revenue and contributed support	<u>405,040</u>	<u>(32,076)</u>	<u>372,964</u>	<u>491,681</u>
<b>Expenses:</b>				
Program services	350,564		350,564	424,579
Management and general	13,309		13,309	15,530
Fund-raising	10,393		10,393	13,557
Total expenses	<u>374,266</u>		<u>374,266</u>	<u>453,666</u>
<b>Increase in net assets</b>	30,774	(32,076)	(1,302)	38,015
Net assets, beginning of year	9,710	32,076	41,786	3,771
<b>Net assets, end of year</b>	<u>\$40,484</u>	<u>\$0</u>	<u>\$40,484</u>	<u>\$41,786</u>

**THE WORLD WAR II FOUNDATION**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2013**  
(unaudited)

(with summarized financial information for the preceding year)

	<b>2013</b>				<b>2012</b>
	Program services	Management and general	Fund-raising	Total	Total
<b>Personnel costs:</b>					
Salaries	\$38,400	\$4,800	\$4,800	\$48,000	\$40,000
Payroll taxes	3,997	499	499	4,995	3,883
Total personnel costs	<u>42,397</u>	<u>5,299</u>	<u>5,299</u>	<u>52,995</u>	<u>43,883</u>
<b>Other costs:</b>					
Contract services	232,980			232,980	273,096
Program expenses	33,210			33,210	9,566
Travel and meetings	20,538	2,567	2,567	25,672	81,179
Occupancy expenses	5,208	651	651	6,510	11,588
Office expenses	4,366	546	546	5,458	9,551
Advertising and promotion	3,514	439	439	4,392	
Printing and copying	2,696	337	337	3,370	6,941
Telephone	2,648	331	331	3,310	5,310
Postage	1,785	223	223	2,231	1,468
Legal and accounting		2,152		2,152	1,660
Books and reference materials	1,222	135		1,357	6,515
Bank service charges		469		469	
Licenses and permits		116		116	1,409
Insurance		30		30	1,500
Interest expense		14		14	
Total other costs	<u>308,167</u>	<u>8,010</u>	<u>5,094</u>	<u>321,271</u>	<u>409,783</u>
Total expenses	<u>\$350,564</u>	<u>\$13,309</u>	<u>\$10,393</u>	<u>\$374,266</u>	<u>\$453,666</u>

See accompanying independent accountants' compilation letter

**THE WORLD WAR II FOUNDATION**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012**  
(unaudited)

	<b>2013</b>	<b>2012</b>
<b><u>Net cash flow from (for) operating activities:</u></b>		
Increase (decrease) in net assets	(\$1,302)	\$38,015
Add (deduct) items not using cash:		
(Increase) decrease in accounts receivable, net	(19,316)	1,670
Net cash flow provided (used) by operating activities	(20,618)	39,685
<b><u>Net cash flow for investing activities:</u></b>		
Increase in commercial line of credit payable	12,005	
Net cash flow from investing activities	12,005	
<b>Increase in cash during the year</b>	(8,613)	39,685
Cash, start of year	41,786	2,101
<b>Cash, end of year</b>	<b>\$33,173</b>	<b>\$41,786</b>
<b><u>Supplementary information:</u></b>		
Interest paid	\$14	\$0

See accompanying independent accountants' compilation letter