

**FAMILY AND CHILDREN'S  
ASSOCIATION, INC. AND AFFILIATES**

Mineola, New York

**CONSOLIDATED FINANCIAL STATEMENTS**

Including Independent Auditors' Report

As of and for the Years Ended December 31, 2015 and 2014

# FAMILY AND CHILDREN'S ASSOCIATION, INC. AND AFFILIATES

## Contents

---

*As of and for the Years Ended December 31, 2015 and 2014* *Pages*

---

### **Consolidated Financial Statements**

Independent Auditors' Report	1 - 2
Consolidated Statements of Financial Position	3
Consolidated Statements of Activities and Change in Net Assets	4 - 5
Consolidated Statements of Cash Flows	6
Notes to Consolidated Financial Statements	7 - 16

### **Supplementary Information**

Consolidating Statement of Financial Position	17
Consolidating Statements of Activities and Change in Net Assets	18 - 19
Consolidated Statement of Functional Expenses	20

---

## **CONSOLIDATED FINANCIAL STATEMENTS**

## INDEPENDENT AUDITORS' REPORT

Board of Trustees  
Family and Children's  
Association, Inc. and Affiliates  
Mineola, New York

### **Report on the Financial Statements**

We have audited the accompanying consolidated financial statements of Family and Children's Association, Inc. and Affiliates (the "Organization") which comprise the consolidated statements of financial position as of December 31, 2015 and 2014, and the related consolidated statements of activities and change in net assets and cash flows for the years 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 consolidated 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 consolidated financial statements that are free from material misstatements, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organization's preparation and fair presentation of the consolidated 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 Organization'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 consolidated financial statements.

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

Board of Trustees  
Family and Children's  
Association, Inc. and Affiliates

## **Opinion**

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Family and Children's Association, Inc. and Affiliates as of December 31, 2015 and 2014, and the change in their net assets and their cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

## ***Other Matters***

## **Report on Supplementary Information**

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information on pages 17 to 20 is presented for the purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.

*Baker Tilly Virchow Krause, LLP*

Melville, New York  
May 12, 2016

# FAMILY AND CHILDREN'S ASSOCIATION, INC. AND AFFILIATES

## Consolidated Statements of Financial Position

<i>As of December 31,</i>	2015	2014
<b>Assets</b>		
Current Assets:		
Cash and cash equivalents	\$ 468,377	\$ 624,205
Investments	4,264,291	4,171,947
Accounts receivable, net of allowance of approximately \$113,000 and \$199,500, respectively	4,247,420	3,097,289
Prepaid expenses and other current assets	125,890	174,204
Assets - discontinued operations (Note 15)	-	30,324
Investments held as collateral (Note 2)	7,082,412	6,482,412
Total Current Assets	<u>16,188,390</u>	<u>14,580,381</u>
Property, Plant and Equipment, net	3,839,923	4,180,049
Other Assets	127,680	115,371
Total Assets	<u>\$ 20,155,993</u>	<u>\$ 18,875,801</u>
<b>Liabilities and Net Assets</b>		
Current Liabilities:		
Notes payable to bank	\$ 7,082,412	\$ 6,482,412
Accounts payable and accrued expenses	2,045,970	1,935,443
Refundable advances	208,850	213,172
Current portion of long-term debt	58,887	73,450
Liabilities - discontinued operations (Note 15)	2,342,293	2,409,790
Total Current Liabilities	<u>11,738,412</u>	<u>11,114,267</u>
Long-Term Debt	719,948	789,579
Other Long-Term Liabilities	21,126	26,873
Total Liabilities	<u>12,479,486</u>	<u>11,930,719</u>
Net Assets:		
Unrestricted (Note 8)	6,393,128	6,554,630
Temporarily restricted	701,046	208,119
Permanently restricted	582,333	182,333
Total Net Assets	<u>7,676,507</u>	<u>6,945,082</u>
Total Liabilities and Net Assets	<u>\$ 20,155,993</u>	<u>\$ 18,875,801</u>

# FAMILY AND CHILDREN'S ASSOCIATION, INC. AND AFFILIATES

## Consolidated Statements of Activities and Change in Net Assets

<i>For the Years Ended December 31,</i>	<b>2015</b>	<b>2014</b>
Change in Unrestricted Net Assets from Operations:		
Support and revenue:		
Contracts and fees from government agencies	\$ 16,479,382	\$ 15,573,979
Revenue from services to other agencies	678,969	690,530
Other program fees	777,050	558,026
Contributions and grants	1,046,770	771,376
Special events revenue	935,406	467,194
Special event costs of direct benefits to donors	(321,775)	(145,426)
Loss from rental operations	(88,934)	(74,772)
Other (loss) income	(25,898)	190,898
Net assets released from restriction	95,340	222,614
Total Unrestricted Support and Revenue	<b>19,576,310</b>	<b>18,254,419</b>
Expenses:		
Program services:		
Mental health services	5,053,336	4,692,596
Runaway and homeless youth services	3,270,476	3,122,588
Family services	2,739,898	3,174,679
Services to the aged	1,918,571	2,009,273
Drug and alcohol services	2,584,644	2,150,782
Group home services	66,987	69,129
Independent living services	573,754	603,608
Adult and children and general counseling services	321,287	385,048
Crisis intervention and advocacy services	5,897	67,598
Total program services	<b>16,534,850</b>	<b>16,275,301</b>
Supporting services:		
Management and general	2,429,201	2,132,686
Fundraising	439,341	344,562
Total supporting services	<b>2,868,542</b>	<b>2,477,248</b>
Services to other agencies	<b>629,941</b>	<b>640,513</b>
Total Expenses	<b>20,033,333</b>	<b>19,393,062</b>
Change in Unrestricted Net Assets before Transfer from Investments and Non-Operating Activities	<b>(457,023)</b>	<b>(1,138,643)</b>
Transfer from Investments for Operations and Capital Expenditures	<b>500,000</b>	<b>300,000</b>
Change in Unrestricted Net Assets after Transfer for Operations and Capital Expenditures and before Non-Operating Activities	<b>42,977</b>	<b>(838,643)</b>

# FAMILY AND CHILDREN'S ASSOCIATION, INC. AND AFFILIATES

## Consolidated Statements of Activities and Change in Net Assets (continued)

<i>For the Years Ended December 31,</i>	<b>2015</b>	<b>2014</b>
Change in Unrestricted Net Assets from Non-Operating Activities:		
Interest and dividend income, net of fees of \$83,591 and \$77,012, respectively	\$ 130,508	\$ 27,288
Net realized gains on sale of investments	210,664	349,417
Unrealized depreciation in fair market value of investments	(216,881)	(115,117)
Transfer from investments for operations and capital expenditures	(500,000)	(300,000)
Change in Unrestricted Net Assets from Non-Operating Activities	<u>(375,709)</u>	<u>(38,412)</u>
Change in Unrestricted Net Assets	<u>(332,732)</u>	<u>(877,055)</u>
Change in Temporarily Restricted Net Assets:		
Contributions	-	130,389
Interest and dividend income, net of fees	23,620	-
Net realized gains on sale of investments	5,049	-
Unrealized depreciation in fair market value of investments	(47,117)	-
Net assets released from restriction	(95,340)	(222,614)
Change in Temporarily Restricted Net Assets	<u>(113,788)</u>	<u>(92,225)</u>
Change in Net Assets	(446,520)	(969,280)
Unrestricted Net Assets at Substitution Date (Notes 1 and 16)	171,230	-
Temporarily Restricted Net Assets at Substitution Date (Notes 1 and 16)	606,715	-
Permanently Restricted Net Assets at Substitution Date (Notes 1 and 16)	400,000	-
Net Assets, beginning of year	6,945,082	7,914,362
Net Assets, end of year	\$ 7,676,507	\$ 6,945,082



# FAMILY AND CHILDREN'S ASSOCIATION, INC. AND AFFILIATE

## Consolidated Statements of Cash Flows

<i>For the Years Ended December 31,</i>	2015	2014
Cash Flows from Operating Activities:		
Change in net assets	\$ (446,520)	\$ (969,280)
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:		
Depreciation and amortization	322,074	642,415
Loss on disposal of fixed assets	141,817	13,013
(Decrease) increase in allowance for doubtful accounts	(86,463)	15,254
Net realized and unrealized losses (gains) on investments	48,285	(234,300)
(Decrease) increase in operating assets:		
Accounts receivable	(968,922)	420,642
Prepaid expenses and other current assets	57,814	263,037
Assets - discontinued operations	30,324	5,788
Other assets	2,210	88,616
Increase (decrease) in operating liabilities:		
Accounts payable and accrued expenses	97,448	(12,298)
Refundable advances	(231,275)	(8,420)
Liabilities - discontinued operations	(67,497)	(73,319)
Other long-term liabilities	(5,747)	-
Net Cash (Used in) Provided by Operating Activities	<u>(1,106,452)</u>	<u>151,148</u>
Cash Flows from Investing Activities:		
Purchase of property, plant and equipment	(113,217)	(216,808)
Purchase of investments	(5,422,519)	(7,831,367)
Proceeds from the sale of investments	5,801,833	8,106,672
Proceeds from affiliate (Note 16)	168,721	-
Net Cash Provided by Investing Activities	<u>434,818</u>	<u>58,497</u>
Cash Flows from Financing Activities:		
Proceeds from notes payable	600,000	-
Payments on long-term debt	(84,194)	(151,233)
Net Cash Provided by (Used in) Financing Activities	<u>515,806</u>	<u>(151,233)</u>
Net (Decrease) Increase in Cash and Cash Equivalents	(155,828)	58,412
Cash and Cash Equivalents, beginning of year	624,205	565,793
Cash and Cash Equivalents, end of year	<u>\$ 468,377</u>	<u>\$ 624,205</u>
Supplemental Information:		
Interest paid	<u>\$ 118,852</u>	<u>\$ 126,157</u>

See Note 16 for Noncash Transaction.

# FAMILY AND CHILDREN'S ASSOCIATION, INC. AND AFFILIATES

## Notes to Consolidated Financial Statements

*As of and for the Years Ended December 31, 2015 and 2014*

---

### 1. Description of Organization and Summary of Significant Accounting Policies

**Nature of operations** - Family and Children's Association, Inc. and Affiliates ("FCA" or the "Organization") is a New York State charitable not-for-profit organization established in 1998, following the merger of Family Services Association of Nassau County, Inc. with Children's House.

FCA provides a broad range of programs and services, which are designed to support families who are experiencing difficulties. Assistance is provided through professional counseling and through participation in community activities directed toward family well-being. The Organization works with other service providers and organizations to improve the well-being of its target population and to enhance the delivery and accessibility of programs through the greater Long Island region. Such programs include Mental Health Counseling, Family Support, Drug and Alcohol, Runaway and Homeless Youth Services, Crisis Intervention and Advocacy, Services to the Aged, as well as Independent Living Services and Group Homes.

Long Island Council on Alcoholism and Drug Dependence, Inc. ("LICADD") is a nonprofit organization dedicated to the prevention of drug and alcohol abuse and the promotion of recovery from addiction. On July 31, 2015 ("substitution date"), FCA entered into a Member Substitution agreement, without consideration, with LICADD through which FCA obtained control as the sole member of LICADD in order to achieve programmatic and administrative synergies. The accompanying consolidated financial statements of the Organization include the results of operations of LICADD from the substitution date. See Note 16 for assets and liabilities included.

The consolidated financial statements through February 2015 also include the programs of an affiliate, Community Advocates Housing Development Fund Company, Inc. ("CAHD"), which operates a housing project in Roslyn Heights for low income families. CAHD was transferred to a government agency in February 2015 resulting in a loss on disposal of approximately \$142,000.

**Basis of presentation** - The consolidated financial statements have been prepared on the accrual basis. All intercompany activities have been eliminated.

**Revenue recognition** - The Organization derives its revenue from, among other sources, contracts and fees for service from federal, state and county (Nassau and Suffolk Counties) governments; contributions and grants from individuals and organizations; Long Island's United Way contributions; fundraising drives and rental income. Revenues from reimbursement contracts are recorded as expenditures are made under the contracts.

**Contributions** - The Organization reports gifts of cash or other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the consolidated statements of activities and change in net assets as net assets released from restrictions. Temporarily restricted contributions that originate in a given year and are released from restriction in the same year by meeting the donors' restricted purposes are reflected in unrestricted net assets.

The Organization reports gifts of property, plant and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

# FAMILY AND CHILDREN'S ASSOCIATION, INC. AND AFFILIATES

## Notes to Consolidated Financial Statements

*As of and for the Years Ended December 31, 2015 and 2014*

---

**Net assets** - The net assets of the Organization are reported as follows:

**Unrestricted** - Net assets which are not donor restricted and are available for general operations.

**Temporarily restricted** - Net assets which are limited by donor restrictions that either expire with the passage of time or can be fulfilled and removed by actions of the Organization.

**Permanently restricted** - Net assets subject to donor-imposed restrictions that stipulate resources be maintained in perpetuity, but generally permit the Organization to utilize earnings for unrestricted or temporarily restricted purposes, upon appropriation.

**Donated services** - A number of volunteers have donated significant amounts of their time in the Organization's program services and fundraising campaigns. The value of this contributed time is not reflected in the accompanying consolidated financial statements for the years ended December 31, 2015 and 2014, as it does not meet the criteria for recognition under generally accepted accounting principles.

**Pledges (unconditional promises to give)** - Pledges (unconditional promises to give) that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using a discount rate applicable to the year in which the promises are received. Amortization of the discounts is included in contribution revenue. Conditional promises to give are not included as support until the conditions are substantially met.

**Investments** - Investments consist primarily of cash and cash equivalents, and corporate stocks and bonds which are carried at fair value. The change in unrealized appreciation (depreciation) in the fair value of investments is reflected in the accompanying consolidated statements of activities and change in net assets.

**Fair value** - In accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, the Organization must determine whether its assets and liabilities recorded at fair value are valued based on Level 1 (valued based on quoted prices in an active market for identical assets), Level 2 (valued based on significant other observable inputs) or Level 3 (valued based on significant unobservable inputs) measurements.

**Property, plant and equipment, depreciation and amortization** - Property, plant and equipment are stated at cost except for donated assets, which are recorded at fair value at the time of donation. The Organization capitalizes property and equipment with a cost of \$1,000 or higher, and a useful life of at least two years. Depreciation is provided using the straight-line method calculated over the estimated lives of the related assets, which range from 2 to 40 years. Amortization of leasehold improvements is provided over the shorter of their useful lives or the terms of the lease period using the straight-line method.

**Functional allocation of expenses** - The costs of providing the various programs and other activities have been summarized on a functional basis in the consolidated statements of activities and change in net assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited based on various allocation factors.

**Tax status** - The Organization's income is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and a similar provision of the New York State income tax laws, except for income not related to its tax-exempt purpose (revenue from certain rental income). No income taxes were incurred for the years ended December 31, 2015 and 2014.

# FAMILY AND CHILDREN'S ASSOCIATION, INC. AND AFFILIATES

## Notes to Consolidated Financial Statements

*As of and for the Years Ended December 31, 2015 and 2014*

---

**Uncertain tax positions** - Management evaluated the Organization's tax positions and concluded that the Organization had taken no uncertain tax provisions that require adjustment to the consolidated financial statements to comply with the provisions of FASB ASC No. 740. Generally, the Organization is no longer subject to income tax examinations by the United States federal, state or local tax authorities for the years before 2012, which is the standard statute of limitations look-back period.

**Use of estimates** - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure 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.

**Cash and cash equivalents** - The Organization considers all highly liquid debt instruments purchased with an original maturity of three months or less on the date of purchase to be cash equivalents, except for amounts held by investment managers, which are included in investments.

**Allowance for doubtful accounts** - Management must make estimates of uncollectability of accounts receivable. Management specifically analyzes accounts receivable, historical bad debts, current funding trends and changes in payment trends and rates when evaluating the adequacy of the allowance for doubtful accounts.

**Evaluation of subsequent events** - Management has evaluated subsequent events through May 12, 2016, the date the consolidated financial statements are available for issuance, for inclusion or disclosure in the consolidated financial statements.

**Recent accounting pronouncements** - The FASB has issued Accounting Standards Update ("ASU") 2014-09, *Revenue from Contracts with Customers (Topic 606)*. The core principle of ASU 2014-09 requires recognition of revenue to depict the transfer of goods or services to customers at an amount that reflects the consideration for what an organization expects it will receive in association with this exchange. ASU 2014-09 is effective for the Organization for fiscal years beginning after December 15, 2018. Management has concluded that the adoption of ASU 2014-09 will not impact the Organization's consolidated financial statements.

The FASB has also issued ASU 2014-15, *Presentation of Financial Statements - Going Concern (Subtopic 205-40): Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern*. The core principle of ASU 2014-15 is intended to define management's responsibility to evaluate whether there is substantial doubt about an entity's ability to continue as a going concern and to provide related footnote disclosures. ASU 2014-15 defines the term substantial doubt and requires an assessment for a period of one year after the date the financial statements are issued (or available to be issued). ASU 2014-15 is effective for fiscal years beginning after December 15, 2016, with early adoption permitted. Management has concluded that the adoption of ASU 2014-15 will not impact the Organization's consolidated financial statements.

In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)*. The core principles of ASU 2016-02 change the way organizations will account for their leases by recognizing lease assets and lease liabilities on the balance sheet and disclosing key information about leasing arrangements. ASU 2016-02 is effective for non-public entities for fiscal years beginning after December 15, 2019. Management is currently evaluating the impact of ASU 2016-02 on the Organization's consolidated financial statements.

**Reclassifications** - Certain 2014 amounts have been reclassified to conform with the 2015 presentation.

# FAMILY AND CHILDREN'S ASSOCIATION, INC. AND AFFILIATES

## Notes to Consolidated Financial Statements

*As of and for the Years Ended December 31, 2015 and 2014*

### 2. Investments

Investments consist of the following:

<i>As of December 31,</i>	2015		2014	
	Cost	Market Value	Cost	Market Value
Cash and Cash Equivalents	\$ 1,446,560	\$ 1,446,560	\$ 1,615,348	\$ 1,615,348
Corporate Stocks	5,133,535	5,649,199	4,330,489	5,036,609
Corporate Bonds	4,298,966	4,250,944	4,015,966	4,002,402
Total	<u>\$ 10,879,061</u>	<u>\$ 11,346,703</u>	<u>\$ 9,961,803</u>	<u>\$ 10,654,359</u>

The following represents unrealized appreciation (depreciation) in fair market value of investments:

<i>For the Years Ended December 31,</i>	2015	2014
Unrealized Appreciation, beginning of year	\$ 692,556	\$ 807,673
Unrealized Appreciation, LICADD, at substitution date	39,084	-
Unrealized Depreciation in Fair Market Value of Investments, during fiscal year	(263,998)	(115,117)
Unrealized Appreciation, end of year	<u>\$ 467,642</u>	<u>\$ 692,556</u>

Interest and dividend income was approximately \$74,500 and \$163,200, respectively, for 2015 and \$3,400 and \$101,000, respectively, for 2014.

**Fair value measurements** - All assets and liabilities held by the Organization that are measured at fair value as of December 31, 2015 and 2014 are Level 1 in the fair value hierarchy. The Organization had no Level 2 or Level 3 investments at December 31, 2015 or 2014.

At December 31, 2015 and 2014, investment portfolio balances held as collateral for the note payable to the bank (Note 6) was \$7,082,412 and \$6,482,412, respectively.

### 3. Transfer from Investments

The board of trustees may authorize a transfer of a designated amount from investments to the Organization's operating account. This designated amount is identified in the Organization's annual budget in order to assist with operating expenses, and is at the discretion of management and the board of trustees. For the years ended December 31, 2015 and 2014, \$500,000 and \$300,000 was transferred from endowments during of the years, respectively.

### 4. Endowment Funds

The Organization has two endowment funds as follows: a scholarship fund, consisting of restricted cash, included in investments, and board designated funds, which together represent an endowment for scholarships and a LICADD endowment fund, consisting of one individual donor restricted endowment fund established to use for the labor associated with and management of alcoholism programs.

# FAMILY AND CHILDREN'S ASSOCIATION, INC. AND AFFILIATES

## Notes to Consolidated Financial Statements

*As of and for the Years Ended December 31, 2015 and 2014*

**Interpretation of relevant law** - The spending of endowment funds by a not-for-profit corporation in the State of New York is governed by the New York Prudent Management of Institutional Funds Act ("NYPMIFA"). The Organization has interpreted NYPMIFA as requiring the preservation of the original value of a gift for gifts received prior to September 17, 2010, absent donor stipulations to the contrary, and for post September 17, 2010 gifts, as allowing the Organization to appropriate for expenditure or accumulate earnings as the Organization determines is prudent for the uses, benefits, purposes and duration for which the endowment fund is established, subject to the intent of the donor as expressed in the gift instrument. As a result of this interpretation, the Organization has classified as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment and (b) the original value of subsequent gifts to the permanent endowment. The remaining portion of the donor restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Organization.

**Spending policy** - The Organization may spend earnings from the scholarship fund annually to provide scholarships. The LICADD endowment fund may be used when appropriated in accordance with the donor's intention.

**Endowment investment policy** - The Organization has adopted an investment policy for endowment assets that attempts to provide a predictable stream of returns while seeking to maintain the purchasing power of the endowment assets.

Under this policy, as approved by the board of trustees, the endowment assets are invested in a manner that is intended to achieve investment returns that are competitive versus pools of assets of similar nature and circumstances.

The following presents the composition of endowment net assets by fund type:

<i>As of December 31,</i>	2015			2014	
	Unrestricted	Temporarily Restricted	Permanently Restricted	Unrestricted	Permanently Restricted
Board Designated Endowment Funds	\$ 247,153	\$ -	\$ -	\$ 248,208	\$ -
Donor Restricted Endowment Funds	-	588,267	582,333	-	182,333

The changes in endowment net assets were as follows:

<i>For the Years Ended December 31,</i>	2015			2014	
	Board Designated	Temporarily Restricted	Permanently Restricted	Board Designated	Permanently Restricted
Net Assets, beginning of year	\$ 248,208	\$ -	\$ 182,333	\$ 249,746	\$ 182,333
Net Assets, LICADD at substitution date	-	606,715	400,000	-	-
Investment (Loss) Income Appropriated	(1,055)	(18,448)	2,247	(1,538)	4,477
Net Assets, end of year	<u>\$ 247,153</u>	<u>\$ 588,267</u>	<u>\$ 582,333</u>	<u>\$ 248,208</u>	<u>\$ 182,333</u>

# FAMILY AND CHILDREN'S ASSOCIATION, INC. AND AFFILIATES

## Notes to Consolidated Financial Statements

*As of and for the Years Ended December 31, 2015 and 2014*

### 5. Property, Plant and Equipment, Net

Property, plant and equipment, net, consists of the following:

<i>As of December 31,</i>	2015	2014
Land	\$ 762,782	\$ 762,782
Building and Improvements	6,519,520	7,376,024
Furniture and Equipment	801,184	2,744,355
Vehicles	394,944	370,944
Construction in Progress	31,489	-
	<u>8,509,919</u>	<u>11,254,105</u>
Accumulated Depreciation and Amortization	4,669,996	7,074,056
	<u>\$ 3,839,923</u>	<u>\$ 4,180,049</u>

Total depreciation and amortization expense for the years ended December 31, 2015 and 2014 was approximately \$322,000 and \$642,400, respectively, including approximately \$16,600 and \$16,700 of depreciation expense that has been offset against income from rental operations in the years ended December 31, 2015 and 2014, respectively.

Effective April 30, 2014, the Organization closed its After School and Day Care Program, causing a change in estimate in the useful life of the fixed assets used in these programs. Accelerated depreciation of \$298,000 was recorded in 2014.

### 6. Notes Payable to Bank

At December 31, 2015 and 2014, the Organization maintained a line of credit with a financial institution for \$7,500,000, of which, \$7,082,412 and \$6,482,412 was outstanding, respectively. Interest was payable monthly at 30 day LIBOR (0.43% and 0.15% at December 31, 2015 and 2014, respectively), plus 1.00%. The line of credit expires on October 1, 2016, and is secured by the Organization's investments as collateral as such term is defined in the Uniform Commercial Code of New York.

Interest expense on the line for the years ended December 31, 2015 and 2014 approximated \$82,000 and \$75,000, respectively.

### 7. Long-Term Debt

Long-term debt consists of the following:

<i>As of December 31,</i>	2015	2014
Mortgage Note (a)	\$ 600,357	\$ 611,815
New York State Medical Care Facilities Finance Agency Mortgage Payable (b)	18,306	59,877
New York State Medical Care Facilities Finance Agency Mortgage Payable (c)	160,172	191,337
	<u>778,835</u>	<u>863,029</u>
Less Current Portion of Debt	58,887	73,450
Long-Term Portion of Debt	<u>\$ 719,948</u>	<u>\$ 789,579</u>

(a) Effective September 2014, the Organization refinanced this pre-existing mortgage to a lower rate of 3.75%, with monthly interest payments of \$2,851 payable through July 1, 2018. The remaining balance of unpaid principal, together with accrued interest is to be paid on August 1, 2018. The mortgage note is secured by the Organization's administrative offices located in Mineola, New York.

# FAMILY AND CHILDREN'S ASSOCIATION, INC. AND AFFILIATES

## Notes to Consolidated Financial Statements

*As of and for the Years Ended December 31, 2015 and 2014*

- (b) The mortgage obtained from New York State Medical Care Facilities Finance Agency bears interest at the rate of 9.59% per annum. Principal and interest of \$19,560 are payable semi annually until June 1, 2016, when the entire unpaid balance of principal and interest shall become due and payable. The Organization receives annual funding from the New York State Department of Mental Health for payment of principal and interest.
- (c) The mortgage acquired through merger with West Nassau Counseling Center from New York State Medical Care Facilities Finance Agency bears interest at the rate of 5.58% per annum. Principal and interest of \$18,609 are payable semi annually until December 1, 2020, when the entire unpaid balance of principal and interest shall become due and payable. The Organization receives annual funding from DMH for payment of principal and interest.

Future principal payments on the above listed debt are approximately as follows:

*Years Ending December 31,*

2016	\$	59,000
2017		43,000
2018		608,000
2019		34,000
2020		35,000
	<u>\$</u>	<u>779,000</u>

Interest expense for the years ended December 31, 2015 and 2014 approximated \$37,000 and \$51,000, respectively, of which, \$23,000 and \$32,000 has been offset against income from rental operations in 2015 and 2014, respectively.

### 8. Net Assets

Temporarily restricted net assets are available for the following purposes:

<i>As of December 31,</i>	<b>2015</b>	<b>2014</b>
Scholarships	\$ 97,779	\$ 97,779
UCC - Walk About/Mental Health	-	75,340
Citibank - Step Up to Success	-	20,000
Hempstead S.T.E.M. Project	15,000	15,000
LICADD - R. Brinkley Smithers Endowment	588,267	-
	<u>\$ 701,046</u>	<u>\$ 208,119</u>

The following is a summary of the net assets that were released from donor restrictions:

<i>Years Ended December 31,</i>	<b>2015</b>	<b>2014</b>
UCC - Walk About/ Mental Health	\$ 75,340	\$ -
Hempstead S.T.E.M. Project	20,000	-
Fund for the Future	-	207,733
Central Administration - Technology	-	14,881
	<u>\$ 95,340</u>	<u>\$ 222,614</u>

At December 31, 2015 and 2014, permanently restricted net assets consisted of amounts restricted for endowed scholarships and for the LICADD R. Brinkley Smithers Endowment.

At December 31, 2015 and 2014, approximately \$247,000 and \$248,000, respectively, of unrestricted net assets have been designated by the Organization's board of trustees for scholarships.



# FAMILY AND CHILDREN'S ASSOCIATION, INC. AND AFFILIATES

## Notes to Consolidated Financial Statements

*As of and for the Years Ended December 31, 2015 and 2014*

### 9. Special Events Revenue

The Organization generated revenue from the following special events during the years ended December 31, 2015 and 2014:

<i>For the Year Ended December 31, 2015</i>	Gross Revenue	Costs of Direct Benefits to Donors	Net Revenue
Holiday Ball	\$ 238,260	\$ 51,678	\$ 186,582
Golf Outings	497,205	197,146	300,059
Scholarship Dinner	122,076	54,621	67,455
Breakfast Sponsorship	36,208	5,302	30,906
Other	41,657	13,028	28,629
Total	<u>\$ 935,406</u>	<u>\$ 321,775</u>	<u>\$ 613,631</u>

  

<i>For the Year Ended December 31, 2014</i>	Gross Revenue	Costs of Direct Benefits to Donors	Net Revenue
Holiday Ball	\$ 229,420	\$ 61,705	\$ 167,715
Golf Outing	121,930	68,033	53,897
Scholarship Dinner	105,539	13,360	92,179
Other	10,305	2,328	7,977
Total	<u>\$ 467,194</u>	<u>\$ 145,426</u>	<u>\$ 321,768</u>

### 10. Services to Other Agencies

The Organization has entered into agreements with independent agencies, under which such agencies carry out the daily activities of groups of programs that are principally financed by grants from governmental agencies. The Organization maintains the financial records and incurs various expenses relating to these programs, which consist primarily of payroll and related expenses. The Organization does not direct the daily activities of such programs.

### 11. Defined Contribution Pension Plan

**FCA 401(a) Plan** - FCA sponsors a defined contribution pension plan for employees who are eligible after one year of service. Annual contributions to the Plan are based on a percentage of each eligible employee's compensation, as determined by the Organization's board of trustees (5% for each of the years ended December 31, 2015 and 2014, respectively). Pension expense was approximately \$422,000 and \$428,000 for the years ended December 31, 2015 and 2014, respectively.

**FCA 403(b) Plan** - FCA maintains a Tax-Deferred Annuity Plan as defined under Section 403(b) of the Internal Revenue Code. This Plan provides for employee deferrals only.

**LICADD 403(b) Plan** - LICADD has a defined contribution pension plan for all eligible employees. LICADD's contributions are equal to 6% of each employee's annual compensation. Pension expense for the period July 31, 2015 to December 31, 2015 was approximately \$15,100.

# FAMILY AND CHILDREN'S ASSOCIATION, INC. AND AFFILIATES

## Notes to Consolidated Financial Statements

*As of and for the Years Ended December 31, 2015 and 2014*

### 12. Commitments and Contingencies

**Leases** - The Organization is obligated under various noncancellable operating leases for certain of its facilities, expiring through fiscal 2019. Future minimum lease payments under these operating leases at December 31, 2015 are approximately as follows:

*Years Ending December 31,*

2016	\$	582,000
2017		453,000
2018		406,000
2019		217,000
	\$	<u>1,658,000</u>

Rent expense for the years ended December 31, 2015 and 2014 approximated \$568,000 and \$490,000, respectively.

**Litigation** - The Organization is subject to lawsuits and claims with respect to matters arising in the normal course of business. The Organization defends its position on all actions. In the opinion of management, the ultimate liabilities, if any, from these lawsuits or claims will not materially affect the financial position of the Organization. Nevertheless, due to the uncertainty of the settlement process, management's view of the outcome may be modified in the future.

### 13. Government Funding and Rate Adjustments

Substantial funding of programs is provided to the Organization by federal, state and local government agencies. Continuation of such funding is dependent on budgetary allocations from such agencies. In addition, reimbursements under contracts are subject to audit by various agencies on a regular basis. Additional liabilities resulting from future audits are not presently determinable. Changes in contract amounts due or payable resulting from audit adjustments or rate appeals are reflected in the operations of the Organization when such adjustments are determined or can be reasonably estimated.

### 14. Concentrations of Credit Risk

Financial instruments which potentially subject the Organization to concentrations of credit risk consist principally of temporary cash investments and accounts receivable from government agencies and client fees. The Organization places its temporary cash investments with various financial institutions. Accounts receivable are predominately from federal, state and local government agencies, including Medicaid, Medicare, and other third-party and private payors. From time to time, the cash balances exceed the federal depository insurance coverage limit.

### 15. Discontinued Mental Health Clinic Operations

On December 16, 2011, the Organization's board approved a resolution to discontinue the operations of its Article 31 mental health clinics in West Hempstead and Roosevelt (the "Clinics"). As of March 31, 2012, the Clinics ceased operations. Assets and liabilities in the amounts of \$30,324 and \$2,409,790, respectively, as of December 31, 2014 and liabilities totaling \$2,342,293 as of December 31, 2015 are segregated on the consolidated statements of financial position related to the discontinued operations.

# FAMILY AND CHILDREN'S ASSOCIATION, INC. AND AFFILIATES

## Notes to Consolidated Financial Statements

*As of and for the Years Ended December 31, 2015 and 2014*

### 16. Noncash Transaction

In conjunction with the member substitution agreement with LICADD, the following noncash assets and liabilities of LICADD were included in the consolidated financial statements beginning August 1, 2015:

	Amount
Investments	\$ 1,119,943
Accounts Receivable	94,746
Prepaid Expenses	9,500
Property, Plant and Equipment	10,548
Other Long-Term Assets	14,519
Accounts Payable	9,293
Deferred Revenue	226,953

Also included in the consolidated financial statements beginning August 1, 2015 was \$168,721 of cash from LICADD. At the substitution date, the book value of all assets and liabilities approximated fair value.

## **SUPPLEMENTARY INFORMATION**

# FAMILY AND CHILDREN'S ASSOCIATION, INC. AND AFFILIATES

## Consolidating Statement of Financial Position

As of December 31, 2015

	Family and Children's Association, Inc.	Long Island Council on Alcoholism and Drug Dependence, Inc.	Eliminations	Total
<b>Assets</b>				
Current Assets:				
Cash and cash equivalents	\$ 375,230	\$ 93,147	\$ -	\$ 468,377
Investments	3,164,854	1,099,437	-	4,264,291
Accounts receivable, net of allowance of approximately \$113,000 and \$199,500, respectively	4,119,526	127,894	-	4,247,420
Prepaid expenses and other current assets	123,277	6,533	(3,920)	125,890
Investments held as collateral (Note 2)	7,082,412	-	-	7,082,412
<b>Total Current Assets</b>	<b>14,865,299</b>	<b>1,327,011</b>	<b>(3,920)</b>	<b>16,188,390</b>
Property, Plant and Equipment, net	3,830,710	9,213	-	3,839,923
Interest in Net Assets of Affiliate	1,283,175	-	(1,283,175)	-
Other Assets	114,067	13,613	-	127,680
<b>Total Assets</b>	<b>\$ 20,093,251</b>	<b>\$ 1,349,837</b>	<b>\$ (1,287,095)</b>	<b>\$ 20,155,993</b>
<b>Liabilities and Net Assets</b>				
Current Liabilities:				
Notes payable to bank	\$ 7,082,412	\$ -	\$ -	\$ 7,082,412
Accounts payable and accrued expenses	2,023,598	22,372	-	2,045,970
Refundable advances	168,480	44,290	(3,920)	208,850
Current portion of long-term debt	58,887	-	-	58,887
Liabilities - discontinued operations (Note 15)	2,342,293	-	-	2,342,293
<b>Total Current Liabilities</b>	<b>11,675,670</b>	<b>66,662</b>	<b>(3,920)</b>	<b>11,738,412</b>
Long-Term Debt	719,948	-	-	719,948
Other Long-Term Liabilities	21,126	-	-	21,126
<b>Total Liabilities</b>	<b>12,416,744</b>	<b>66,662</b>	<b>(3,920)</b>	<b>12,479,486</b>
Net Assets:				
Unrestricted (Note 8)	6,393,128	294,908	(294,908)	6,393,128
Temporarily restricted	701,046	588,267	(588,267)	701,046
Permanently restricted	582,333	400,000	(400,000)	582,333
<b>Total Net Assets</b>	<b>7,676,507</b>	<b>1,283,175</b>	<b>(1,283,175)</b>	<b>7,676,507</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 20,093,251</b>	<b>\$ 1,349,837</b>	<b>\$ (1,287,095)</b>	<b>\$ 20,155,993</b>

# FAMILY AND CHILDREN'S ASSOCIATION, INC. AND AFFILIATES

## Consolidating Statement of Activities and Change in Net Assets

	For the Year Ended December 31, 2015	For the Period July 31, 2015 to December 31, 2015		
	Family and Children's Association, Inc.	Long Island Council on Alcoholism and Drug Dependence, Inc.	Eliminations	Total
<b>Change in Unrestricted Net Assets from Operations:</b>				
Support and revenue:				
Contracts and fees from government agencies	\$ 16,390,624	\$ 88,758	\$ -	\$ 16,479,382
Revenue from services to other agencies	678,969	-	-	678,969
Other program fees	508,168	272,149	(3,267)	777,050
Contributions and grants	1,002,428	44,342	-	1,046,770
Special events revenue	558,225	377,181	-	935,406
Special event costs of direct benefits to donors	(190,868)	(130,907)	-	(321,775)
Loss from rental operations	(88,934)	-	-	(88,934)
Other loss	(25,898)	-	-	(25,898)
Net assets released from restriction	95,340	-	-	95,340
<b>Total Unrestricted Support and Revenue</b>	<b>18,928,054</b>	<b>651,523</b>	<b>(3,267)</b>	<b>19,576,310</b>
Expenses:				
Program services:				
Mental health services	5,053,336	-	-	5,053,336
Runaway and homeless youth services	3,270,476	-	-	3,270,476
Family services	2,739,898	-	-	2,739,898
Services to the aged	1,918,571	-	-	1,918,571
Drug and alcohol services	2,212,848	371,796	-	2,584,644
Group home services	66,987	-	-	66,987
Independent living services	573,754	-	-	573,754
Adult and children and general counseling services	321,287	-	-	321,287
Crisis intervention and advocacy services	5,897	-	-	5,897
<b>Total program services</b>	<b>16,163,054</b>	<b>371,796</b>	<b>-</b>	<b>16,534,850</b>
Supporting services:				
Management and general	2,372,646	59,822	(3,267)	2,429,201
Fundraising	345,103	94,238	-	439,341
<b>Total supporting services</b>	<b>2,717,749</b>	<b>154,060</b>	<b>(3,267)</b>	<b>2,868,542</b>
Services to other agencies	629,941	-	-	629,941
<b>Total Expenses</b>	<b>19,510,744</b>	<b>525,856</b>	<b>(3,267)</b>	<b>20,033,333</b>
Change in Unrestricted Net Assets before Transfer from Investments and Non-Operating Activities	(582,690)	125,667	-	(457,023)
Transfer from Investments for Operations and Capital Expenditures	500,000	-	-	500,000
Change in Unrestricted Net Assets after Transfer for Operations and Capital Expenditures and before Non-Operating Activities	<b>\$ (82,690)</b>	<b>\$ 125,667</b>	<b>\$ -</b>	<b>\$ 42,977</b>

# FAMILY AND CHILDREN'S ASSOCIATION, INC. AND AFFILIATES

## Consolidating Statement of Activities and Change in Net Assets (continued)

	For the Year Ended December 31, 2015	For the Period July 31, 2015 to December 31, 2015		
	Family and Children's Association, Inc.	Long Island Council on Alcoholism and Drug Dependence, Inc.	Eliminations	Total
Change in Unrestricted Net Assets from Non-Operating Activities:				
Interest and dividend income, net of fees	\$ 128,085	\$ 2,423	\$ -	\$ 130,508
Net realized gains on sale of investments	211,424	(760)	-	210,664
Unrealized depreciation in fair market value of investments	(213,229)	(3,652)	-	(216,881)
Contributed Net Assets (Notes 1 and 16)	171,230	-	(171,230)	-
Earnings of Affiliate	123,678	-	(123,678)	-
Transfer from investments for operations and capital expenditures	(500,000)	-	-	(500,000)
Change in Unrestricted Net Assets from Non-Operating Activities	(78,812)	(1,989)	(294,908)	(375,709)
Change in Unrestricted Net Assets, before net assets from member substitution	(161,502)	123,678	(294,908)	(332,732)
Change in Temporarily Restricted Net Assets:				
Interest and dividend income, net of fees	-	23,620	-	23,620
Net realized gains on sale of investments	-	5,049	-	5,049
Unrealized depreciation in fair market	-	(47,117)	-	(47,117)
Contributed Net Assets (Notes 1 and 16)	606,715	-	(606,715)	-
Earnings of Affiliate	(18,448)	-	18,448	-
Net assets released from restriction	(95,340)	-	-	(95,340)
Change in Temporarily Restricted Net Assets, before net assets	492,927	(18,448)	(588,267)	(113,788)
Change in Permanently Restricted Net Assets:				
Contributed net assets (Notes 1 and 16)	400,000	-	(400,000)	-
Change in Permanently Restricted Net Assets, before net assets acquired	400,000	-	(400,000)	-
Change in Net Assets	731,425	105,230	(1,283,175)	(446,520)
Net Assets from Member Substitution:				
Unrestricted net assets at substitution date (Notes 1 and 16)	-	171,230	-	171,230
Temporarily restricted net assets at substitution date (Notes 1 and 16)	-	606,715	-	606,715
Permanently restricted net assets at substitution date (Notes 1 and 16)	-	400,000	-	400,000
Net Assets, beginning of year	6,945,082	-	-	6,945,082
Net Assets, end of year	<u>\$ 7,676,507</u>	<u>\$ 1,283,175</u>	<u>\$ (1,283,175)</u>	<u>\$ 7,676,507</u>

**FAMILY AND CHILDREN'S  
ASSOCIATION, INC. AND AFFILIATES**

**Consolidated Statement of Functional Expenses**

*For the Year Ended December 31, 2015 (with comparative totals for 2014)*

	Mental Health Services	Runaway and Homeless Youth Services	Family Services	Services to the Aged	Drug and Alcohol Services	Group Home Services	Independent Living Services	Adult and Children and General Counseling Services	Crisis Intervention and Advocacy Services	Total Program Services	Management and General	Public Relations	Total Management and General	Fundraising	Services to Other Agencies	2015 Total Expenses	2014 Total Expenses
Salaries	\$ 3,244,422	\$ 2,138,337	\$ 1,340,812	\$ 1,209,549	\$ 1,627,831	\$ 12,368	\$ 346,104	\$ 155,290	\$ 3,192	\$ 10,077,905	\$ 1,169,741	\$ 70,033	\$ 1,239,774	\$ 255,848	\$ 377,749	\$ 11,951,276	\$ 11,355,819
Payroll Taxes and Employee Benefits	921,368	597,094	444,961	410,434	354,718	4,315	88,723	35,145	2,005	2,858,763	324,849	16,923	341,772	60,892	138,884	3,400,311	3,093,318
	4,165,790	2,735,431	1,785,773	1,619,983	1,982,549	16,683	434,827	190,435	5,197	12,936,668	1,494,590	86,956	1,581,546	316,740	516,633	15,351,587	14,449,137
Occupancy Costs, Insurance and Utilities	282,237	74,464	60,461	68,926	264,173	13,287	74,086	57,840	484	895,958	134,824	-	134,824	17,233	64,812	1,112,827	1,057,703
Client Activity	39,023	19,376	538,061	65,839	16,302	856	9,956	428	-	689,841	1,221	-	1,221	1,100	893	693,055	812,977
Contracted Services	222,721	168,008	137,919	52,518	146,963	8,039	25,904	17,435	-	779,507	277,034	13,374	290,408	10,177	4,655	1,084,747	1,167,014
House Supplies and Equipment	21,650	27,888	7,350	4,311	9,399	559	2,014	1,022	7	74,200	4,702	-	4,702	365	2,682	81,949	93,655
Food and Clothing	38,391	43,916	2,555	2,900	12,758	48	782	966	-	102,316	2,620	-	2,620	151	26,911	131,998	147,324
Repairs and Maintenance	30,277	40,078	11,737	8,591	12,509	7,616	2,627	3,297	98	116,830	13,880	-	13,880	1,088	41	131,839	217,867
Travel	83,912	17,148	26,146	10,993	8,209	17	6,009	1,014	-	153,448	3,986	-	3,986	2,015	4,623	164,072	161,938
Telecommunications	44,114	20,260	33,003	27,034	19,356	1,992	9,179	6,328	111	161,377	14,912	-	14,912	2,057	2,638	180,984	185,702
Office Supplies	14,399	35,163	15,229	22,254	38,541	39	3,156	1,200	-	129,981	19,261	-	19,261	14,173	4,567	167,982	139,592
Dues, Licenses and Permits	7,721	4,798	3,134	2,735	8,048	163	359	673	-	27,631	27,401	-	27,401	1,458	-	56,490	53,492
Conference and Workshops	9,713	3,993	46,517	950	35	-	-	-	-	61,208	5,363	-	5,363	139	400	67,110	58,224
Staff Development	10,805	13,230	3,161	7,198	14,126	37	2,679	742	-	51,978	15,228	-	15,228	6,219	454	73,879	71,905
Scholarship	-	-	266	-	-	-	-	36,989	-	37,255	-	-	-	53,800	-	91,055	80,351
Interest and Bank Charges	14,369	4	-	-	3,976	-	-	-	-	18,349	104,575	-	104,575	7,176	-	130,100	122,470
Fundraising	307	6,788	1,883	9,133	1,529	19	112	756	-	20,527	11,648	15,854	27,502	-	471	48,500	40,160
Bad Debt and Other	14,202	3,362	17,711	927	784	12	499	99	-	37,596	116,668	-	116,668	(1,494)	161	152,931	(106,934)
Miscellaneous	57	44	33	4	4,750	-	48	-	-	4,936	345	-	345	1,638	-	6,919	14,773
Depreciation and Amortization	53,648	56,525	48,959	14,275	40,637	17,620	1,517	2,063	-	235,244	64,759	-	64,759	5,306	-	305,309	625,712
	\$ 5,053,336	\$ 3,270,476	\$ 2,739,898	\$ 1,918,571	\$ 2,584,644	\$ 66,987	\$ 573,754	\$ 321,287	\$ 5,897	\$ 16,534,850	\$ 2,313,017	\$ 116,184	\$ 2,429,201	\$ 439,341	\$ 629,941	\$ 20,033,333	\$ 19,393,062