

**Financial Statements and Supplementary Information
and
Reports as Required by the Comptroller
General of the United States**

Communities In Schools of Jacksonville, Inc.

Years Ended June 30, 2017 and 2016

with Independent Auditors' Report

Contents

Independent Auditors' Report on Basic Financial Statements and Supplementary Information	1
Financial Statements	
Statements of Financial Position.....	3
Statements of Activities and Changes in Net Assets	4
Statement of Functional Expenses for 2017	5
Statement of Functional Expenses for 2016	6
Statements of Cash Flows.....	7
Notes to Financial Statements.....	8
Other Reports	
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	17
Schedules of Source and Expenditure of City Grant Funds Per Ordinance Code Chapter 118.202(e).....	19
Notes to Schedules of City of Jacksonville, Florida, Public Service Grant Assistance.....	40



Independent Auditors' Report on Basic Financial Statements and Supplementary Information

Board of Directors
Communities In Schools of Jacksonville, Inc.
Jacksonville, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of Communities In Schools of Jacksonville, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2017 and 2016, and the related statements of activities, functional expenses, 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from 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 auditors' 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.



Board of Directors
Communities In Schools of Jacksonville, Inc.
Page Two

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Communities In Schools of Jacksonville, Inc., as of June 30, 2017 and 2016, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedules of the City of Jacksonville, Florida Public Service Grant Assistance are presented for purposes of additional analysis and are not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the 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 financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 30, 2017, on our consideration of Communities In Schools of Jacksonville, Inc.'s, internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Communities In Schools of Jacksonville, Inc.'s internal control over financial reporting and compliance

Cornelius, Schou & Leone, LLC

CORNELIUS, SCHOU & LEONE, LLC
August 30, 2017

Communities In Schools of Jacksonville, Inc.
 Statements of Financial Position
 June 30, 2017 and 2016

Assets	2017	2016
Current Assets:		
Cash and cash equivalents - unrestricted		
Operating	\$ 36,083	\$ 5,022
UBS cash	38,368	2,200
Total Cash and Cash Equivalents - Unrestricted	74,451	7,222
Pledges and support receivable	965,588	1,060,343
Prepaid expenses	605	-
Investments	649,483	622,960
Total Current Assets	1,690,127	1,690,525
Noncurrent Assets:		
Property and equipment, net	33,263	38,065
Total Noncurrent Assets	33,263	38,065
Total Assets	\$ 1,723,390	\$ 1,728,590
Liabilities and Net Assets		
Current Liabilities:		
Accounts payable and accrued expenses	\$ 802,890	\$ 756,139
Line of credit	371,017	200,409
Total Current Liabilities	1,173,907	956,548
Net Assets		
Unrestricted	549,483	772,042
Total Net Assets	549,483	772,042
Total Liabilities and Net Assets	\$ 1,723,390	\$ 1,728,590

See accompanying notes to financial statements.

Communities In Schools of Jacksonville, Inc.
 Statements of Activities and Changes in Net Assets
 Years Ended June 30, 2017 and 2016

	<u>Unrestricted</u>	
Revenues and Other Support	<u>2017</u>	<u>2016</u>
Contributions and grants	\$ 7,038,494	\$ 7,468,664
Investment income	18,497	20,805
Miscellaneous	44,184	-
Gain (loss) on investments	50,587	(5,997)
	<u>7,151,762</u>	<u>7,483,472</u>
Expenses		
Program services	6,513,976	6,721,910
Supporting services - management and general	646,994	625,343
Fund and resource development	213,350	192,462
	<u>7,374,321</u>	<u>7,539,715</u>
Total Expenses	<u>7,374,321</u>	<u>7,539,715</u>
Change in Net Assets	(222,559)	(56,243)
Net Assets, Beginning of Year	<u>772,042</u>	<u>828,285</u>
Net Assets, End of Year	<u>\$ 549,483</u>	<u>\$ 772,042</u>

See accompanying notes to financial statements.

Communities In Schools of Jacksonville, Inc.
Statement of Functional Expenses
Year Ended June 30, 2017

	Program Services	Supporting Services Management and General	Fund and Resource Development	Total
Computer and technology	\$ 10,763	\$ 478	\$ -	\$ 11,241
Conference, conventions and meetings	61,778	13,906	1,616	77,300
Contracted services	40,785	38,528	52,678	131,991
Depreciation	-	4,801	-	4,801
Employee benefits	631,842	119,445	24,836	776,123
Events	-	-	27,497	27,497
Insurance	23,211	16,850	-	40,061
Interest	10,068	1,388	-	11,456
Miscellaneous	856	12,687	28,013	41,556
Occupancy	488,528	67,312	-	555,840
Postage and shipping	53	1,334	-	1,387
Printing and copying	227	5,962	2,152	8,341
Professional fees	310,857	33,011	-	343,868
Rental and maintenance of equipment	-	6,228	-	6,228
Salaries	4,268,457	253,599	72,129	4,594,185
Specific assistance to students	198,612	-	-	198,612
Supplies	90,122	10,500	1,315	101,937
Telephone	63,716	59,570	1,624	124,909
Travel and transportation	314,102	1,395	1,490	316,987
Total Expenses	\$ 6,513,976	\$ 646,994	\$ 213,350	\$ 7,374,320

See accompanying notes to financial statements.

Communities In Schools of Jacksonville, Inc.
Statement of Functional Expenses
Year Ended June 30, 2016

	Program Services	Supporting Services Management and General	Fund and Resource Development	Total
Computer and technology	\$ 8,275	\$ 368	\$ -	\$ 8,643
Conference, conventions and meetings	54,905	12,369	1,443	68,717
Contracted services	36,304	34,289	46,873	117,466
Depreciation	-	6,115	-	6,115
Employee benefits	742,359	140,446	29,184	911,989
Events	-	-	18,572	18,572
Insurance	21,744	15,788	-	37,532
Miscellaneous	322	4,750	10,485	15,557
Occupancy	244,251	33,669	-	277,920
Postage and shipping	61	1,538	-	1,599
Printing and copying	204	5,342	1,929	7,475
Professional fees	249,152	26,459	-	275,611
Rental and maintenance of equipment	-	5,822	-	5,822
Salaries	4,609,430	274,403	78,252	4,962,085
Specific assistance to students	196,290	-	-	196,290
Supplies	225,771	26,306	3,320	255,397
Telephone	38,867	36,352	991	76,210
Travel and transportation	293,975	1,327	1,413	296,715
Total Expenses	\$ 6,721,910	\$ 625,343	\$ 192,462	\$ 7,539,715

See accompanying notes to financial statements.

Communities In Schools of Jacksonville, Inc.
Statements of Cash Flows
Years Ended June 30, 2017 and 2016

	2017	2016
Cash Flows from Operating Activities		
Change in net assets	\$ (222,559)	\$ (56,243)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation	4,801	6,115
Changes in operating assets and liabilities:		
Unrealized (gain) loss on investments	(33,048)	(10,681)
(Gain) loss on sale of investments	(17,539)	16,678
(Increase) decrease in pledges receivable	94,755	(644,889)
(Increase) decrease in prepaid expenses	(605)	-
Increase (decrease) in accounts payable	46,751	225,549
Net Cash Provided by (used in) Operating Activities	(127,444)	(463,471)
Cash Flows from Investing Activities		
Proceeds from sale of investments	278,132	556,078
(Purchase) of investments	(254,067)	(565,696)
Net Cash Provided by (used in) Investing Activities	24,065	(9,618)
Cash Flows from Financing Activities		
Increase in line of credit	371,017	375,000
Decrease in line of credit	(200,409)	(175,000)
Net Cash from Financing Activities	170,608	200,000
Net Increase in Cash and Cash Equivalents	67,229	(273,089)
Cash - Beginning of Year	7,222	280,311
Cash - End of Year	\$ 74,451	\$ 7,222
Supplemental Disclosures of Cash Flow Information		
Interest paid	\$ 11,456	\$ -

See accompanying notes to financial statements.

Communities In Schools of Jacksonville, Inc.
Notes to Financial Statements
June 30, 2017 and 2016

Note A - Organization

Communities In Schools of Jacksonville, Inc. (the “Corporation”), a nonprofit corporation, was incorporated under the laws of the State of Florida on December 26, 1989. The Corporation is dedicated to coordinating human services and delivering them to at-risk youth in Jacksonville, Florida, and to their families through the supportive environment of the public schools or alternate education sites. The Corporation endeavors to enable such youth and their families to have access to a broad range of needed social and educational services by establishing a coordinated delivery system of resources within an educational setting. The objective of the Corporation is to reduce the number of school dropouts in Jacksonville, Florida.

Note B - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Corporation have been prepared on the accrual basis of accounting. Assets expendable only for purposes specified by the grantor are reported as “restricted”. The accounting and reporting policies of the Corporation conform to generally accepted accounting principles and to general practices of not-for-profit organizations.

Cash and Cash Equivalents

The Corporation considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Cash consists of cash on hand and deposits in bank. Cash equivalents consist of money market funds.

Investments

Investments are carried at their fair market value with realized and unrealized gains and losses reflected in the Statement of Activities.

Communities In Schools of Jacksonville, Inc.
Notes to Financial Statements (continued)
June 30, 2017 and 2016

Note B - Summary of Significant Accounting Policies (continued)

Fair Value Measurements

The Corporation follows professional standards for financial assets and liabilities. The standards establish a fair-value hierarchy that prioritizes inputs to valuation techniques used to measure fair values. The hierarchy consists of three broad levels:

1. Level 1 is comprised of inputs from unadjusted quoted prices in active markets for identical assets and liabilities and has the highest priority.
2. Level 2 is based upon observable inputs other than quoted market prices.
3. Level 3 is based upon speculation from unobservable inputs.

Pledges and Support Receivable

The Corporation records pledge and support commitments at their estimated net realizable value.

Property and Equipment

Property and equipment are recorded at cost or, in the case of donated property and equipment, at estimated fair market value at the date of donation. Property and equipment with a cost in excess of \$1,000 is considered for capitalization. Depreciation is recorded using the straight-line method over estimated useful lives of the respective assets. Maintenance and repairs are expensed as incurred.

Income Taxes

The Corporation is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income tax is required.

Communities In Schools of Jacksonville, Inc.
Notes to Financial Statements (continued)
June 30, 2017 and 2016

Note B - Summary of Significant Accounting Policies (continued)

Support and Revenue Recognition

The Corporation recognizes contributions received, including unconditional promises to give, as assets and revenue in the period received at their fair values. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or that are restricted by the donor for specific purposes are reported as temporarily restricted support which increase that net asset class. When donor restrictions expire, temporarily restricted net assets are reclassified to unrestricted net assets and are reported in the Statement of Activities as net assets released from restrictions. However, if a restriction is fulfilled in the same time period in which the contribution is received, the Corporation reports the support as “unrestricted”.

Contributions

Donated supplies, equipment, facilities, space, and professional services are reflected in the accompanying financial statements at their estimated values at the date of receipt. Such contributions in-kind totaled \$529,790 and \$253,666, respectively, for the years ended June 30, 2017 and 2016. In addition, certain volunteer workers have donated periodic services to the Corporation. No amounts have been reflected in the financial statements for these volunteer services as no objective basis is available to measure the value of such services.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Date of Management’s Review

Subsequent events have been evaluated through August 30, 2017, which is the date the financial statements were available to be issued.

Communities In Schools of Jacksonville, Inc.
Notes to Financial Statements (continued)
June 30, 2017 and 2016

Note C - Pledges and Support Receivable

Pledges and support receivable at June 30, 2017 and 2016 are expected to be received by the Corporation within the following time periods:

	2017	2016
Less than one year	\$ 965,588	\$ 1,060,343
One to five years	-	-
	\$ 965,588	\$ 1,060,343
	\$ 965,588	\$ 1,060,343

The Corporation receives a concentration of its funding by various grant programs through the City of Jacksonville, Florida, Public Service Grant Assistance Program. During the years ended June 30, 2017 and 2016, this funding represented 57.3% and 58.6%, respectively, of the overall contributions and grants received by the Corporation. Additionally, the Jacksonville Public Service Grant Assistance funding represented 90.6% and 94.2% of the pledges and support receivable as of June 30, 2017 and 2016, respectively.

Note D – Property and Equipment

Depreciation expense for the years ended June 30, 2017 and 2016 was \$4,801 and \$6,115, respectively. The estimated carrying value of property and equipment as of June 30, 2017 and 2016 is as follows:

	2017	2016
Furniture and equipment	\$ 230,790	\$ 230,790
Less accumulated depreciation	197,527	192,725
	\$ 33,263	\$ 38,065
	\$ 33,263	\$ 38,065

Communities In Schools of Jacksonville, Inc.
Notes to Financial Statements (continued)
June 30, 2017 and 2016

Note E - Contributions and Grants

Unrestricted contributions and grants in the accompanying Statement of Activities for 2017 and 2016 consist of the following:

	<u>2017</u>	<u>2016</u>
Alan Gleit	\$ -	\$ 1,000
Arby's Foundation	1,553	-
Arthur Vining Davis Foundation	-	20,000
BAE Systems	-	20,000
Bank of America	2,401	1,774
Bank of America Foundation	37,000	41,250
Barbara Bush Foundation for Family Literacy	3,000	6,500
Beaches Oktoberfest, LLC	19,854	-
BestBet	2,000	-
Black Knight Financial	2,000	-
Board Support	16,895	7,295
Chartrand Advised Fund	25,000	-
City of Jacksonville, Jacksonville Children's Commission	4,032,324	4,370,108
Coach Foundation	27,065	25,000
Compass Bank	2,500	-
CSX Corporation	13,042	2,000
Deerwood Rotary Charities	4,000	3,500
Dianne T and Charles E Rice Fdn Inc	-	45,000
Dorothy Silber Foundation	-	5,000
Dubow Family Foundation	55,000	50,000
Duval County Public Schools - Student Enrichment	833,500	1,070,575
Duval County Public School - in-kind contribution	529,790	235,666
Ed Pratt-Dannals	-	1,000
Edna Sproull Williams Foundation	5,000	10,000
FIS Foundation	2,000	-
Florida Blue	4,362	-
Florida Blue Foundation	-	5,000
Howard, David and Jan	2,000	-
I'm A Star Foundation	1,000	1,000
Jacksonville Sheriff's Office	15,000	-
James&Anne Kufeldt Foundation	-	1,500

Communities In Schools of Jacksonville, Inc.
Notes to Financial Statements (continued)
June 30, 2017 and 2016

Note E - Contributions and Grants (continued)

	<u>2017</u>	<u>2016</u>
Jaxport	\$ 1,038	\$ -
Jerry Gilbert	5,000	5,000
Jim Moran Foundation	225,780	224,280
Lillie Evans	1,000	1,500
Lucy Gooding Charitable Trust	40,000	40,000
Lynette Smith	1,500	-
Medtronic	3,000	-
Michael S. Pacjic	-	2,500
Nimmicht Chevrolet	2,000	3,000
Nordstrom	5,000	5,000
Pajcic & Pajcic, P.A.	2,000	2,500
Palmer Knight	-	2,000
PGA Tour	7,500	8,763
Publix Corporation	-	5,000
Rick Schart	2,000	2,000
Rotary Club of South Jacksonville	-	3,000
State of Florida	-	12,926
TD Charitable Trust Foundation	-	5,000
Tracy Arthur	1,500	-
Tracy Arthur	-	2,500
TruTechnology	8,350	-
United Way of Northeast Florida - Achievers for Life	679,710	708,000
United Way - Unrestricted Contributions	35,319	36,705
Variable Annuity Life Insurance Company	16,311	-
Volunteer Florida Foundation	297,112	401,101
Weaver Family Foundation	35,000	-
Woosley Law	1,000	-
Voya Foundation	-	10,000
Other (\$1,000 or less)	32,087	64,721
	<hr/>	<hr/>
Total Unrestricted Contributions and Grants	7,038,493	7,468,664
	<hr/>	<hr/>
Total Contributions and Grants	\$ 7,038,493	\$ 7,468,664

Communities In Schools of Jacksonville, Inc.
Notes to Financial Statements (continued)
June 30, 2017 and 2016

Note F - Retirement Plan

The Corporation has adopted a discretionary 403(b) Retirement & Thrift Plan effective October 1, 1991 (the “Plan”). Eligible employees include all salaried full-time employees having completed one year of service or more. The Corporation makes base contributions to the Plan equal to 3% of participating employees’ base salary. Also, the Corporation matches 100% of each employee’s voluntary contribution up to 2% of the employee’s base salary. Employer contributions are at the discretion of the Board of Directors and may be changed annually.

Employee contributions are always 100% vested. The Employer’s contributions become vested as follows: 20% after two years of service, 40% after three years of service, 60% after four years of service, and 100% after five years of service. The Plan is administered by Variable Annuity Life Insurance Company. Total employer contributions for the years ended June 30, 2017 and 2016 were approximately \$94,104 and \$94,603, respectively.

Note G – Fair Value Measurements

Fair market measurements of net assets as of June 30, 2017 and 2016 were as follows:

	2017			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Managed Investment in Equity Securities	<u>\$ 649,483</u>	<u>\$ 649,483</u>	<u>\$ -</u>	<u>\$ -</u>
	2016			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Managed Investment in Equity Securities	<u>\$ 622,960</u>	<u>\$ 622,960</u>	<u>\$ -</u>	<u>\$ -</u>

Level 1 is quoted prices in active markets and is principally comprised of certificates of deposits, money market deposits, and traded securities.

Level 2 is significant other observable inputs and is principally comprised of mutual funds.

Level 3 is significant other inputs such as sales of similar or comparable assets.

Communities In Schools of Jacksonville, Inc.
Notes to Financial Statements (continued)
June 30, 2017 and 2016

Note H - Commitments

The Corporation is obligated under certain noncancelable operating leases for office equipment. Total rental expense related to noncancelable leases for the years ended June 30, 2017 and 2016 was \$4,971 in each year. The following is a schedule of future minimum lease payments on noncancelable leases at June 30, 2017 and 2016:

	2017	2016
Year ending June 30, 2017	\$ -	\$ 4,971
Year ending June 30, 2018	4,971	4,971
Year ending June 30, 2019	4,557	4,557
Year ending June 30, 2020	-	-
Year ending June 30, 2021	-	-
Year ending June 30, 2022	-	-
	\$ 9,528	\$ 14,499

Note I – Line of Credit

During the years ended June 30, 2017 and 2016, the Corporation utilized a line of credit obtained through UBS Financial Services, Inc. (UBS), which manages the investments of the Corporation. The line of credit is secured by the investments of the Corporation that are managed by UBS, and is due on demand. The line of credit bears an interest rate that varies from 5.50% to 1.75% in excess of the LIBOR rate. The percentage excess over the LIBOR rate is determined by the balance of the line of credit. As of June 30, 2017 and 2016, the Corporation’s balance on the line of credit was \$371,017 and \$200,409, respectively. Interest in the amount of \$11,456 and \$3,212 was paid during the years ended June 30, 2017 and 2016, respectively.

Note J – Remaining Tax Years Subject to Examination

The Corporation is no longer subject to tax examinations by the Internal Revenue Service for years before year end June 30, 2014.

Note K – Cash in Excess of Insurance

The Corporation uses financial institutions in which it maintains cash balances, which at times may exceed federally insured limits. The Corporation has not experienced any losses in such accounts and management believes it is not exposed to any significant credit risk on cash. The Corporation had uninsured cash balances of \$38,368 and \$2,200 as of June 30, 2017 and 2016, respectively.

Communities In Schools of Jacksonville, Inc.
Notes to Financial Statements (continued)
June 30, 2017 and 2016

NOTE L – Annual Leave

Effective July 1, 2016, the Corporation's annual leave policy was amended. Under the previous policy, vacation leave was earned at varying rates depending on length of continuous service of the employee, while sick leave was earned at a standard rate per pay period. Under this policy, unused annual vacation leave was allowed to accumulate to a maximum of 200 hours, while the annual sick leave was allowed to accumulate to a maximum of 240 hours.

Under the revised leave policy, annual vacation leave and sick leave continue to accrue under the same methods as the previous policy. However, annual vacation leave is not allowed to be carried over to future years. In order to facilitate employees with accumulated unused vacation leave, the revised policy allows for the carryover of the unused time. However, the revised policy requires the use of 40 hours of the unused time during each of the years, beginning with the year ended June 30, 2017, in addition to any time that is earned in those years. Any prior accumulation of time that is not used will be forfeited on an annual basis, such that the reduction in the accumulated balance of vacation leave will total 40 hours each year.

**Independent Auditors' Report on Internal Control over
Financial Reporting and on Compliance and Other Matters
Based on an Audit of Financial Statements Performed in
Accordance with *Government Auditing Standards***

To the Board of Directors
Communities In Schools of Jacksonville, Inc.
Jacksonville, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Communities In Schools of Jacksonville, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2017 and 2016, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements, and have issued our report thereon dated August 30, 2017.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Communities In Schools of Jacksonville, Inc.'s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Communities In Schools of Jacksonville, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.



Board of Directors
Communities In Schools of Jacksonville, Inc.
Page Two

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Communities In Schools of Jacksonville, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Cornelius, Schou & Leone, LLC

August 30, 2017

Communities In Schools of Jacksonville, Inc.
Schedule of Source and Expenditure of
City Grant Funds Per Ordinance Code
Chapter 118.202(e) (continued)
Year Ended June 30, 2017

Program TEAM UP - West Jacksonville Bridge to Success Academy
Contract # 9515-100

Receipt of City Funds

Amount of Award	40,800.00
Actual Funds Received from City this Period	38,189.62
Unspent Funds	383.37
Amount Remaining to be Distributed (Returned)	2,227.01

Expenditure of City Funds

	Budgeted	Actual 7/1/16 - 9/30/16	Actual 10/1/16 - 6/30/17	Actual Total	Remaining Balance
Regular Salaries and Wages	28,816.00	6,380.09	22,435.91	28,816.00	-
Payroll Taxes and Benefits	2,676.00	592.71	2,083.29	2,676.00	-
Consumable Program Supplies	1,936.00	-	1,936.00	1,936.00	-
Consultants and Contractual Services	640.00	-	639.46	639.46	0.54
Office Expenses - Telephone	-	-	-	-	-
Office Expenses - Copying/Printing	-	-	-	-	-
Office Expenses - Postage	-	-	-	-	-
Office Expenses - Supplies	-	-	-	-	-
Office Expenses - Utilities	-	-	-	-	-
Local Mileage Reimbursement	936.00	-	858.37	858.37	77.63
Staff Travel	-	-	-	-	-
Conferences and Staff Development	-	-	-	-	-
Direct Client Expenses	-	-	-	-	-
Other Allowable Costs	1,425.00	-	1,119.80	1,119.80	305.20
Allocated Management and General	4,371.00	836.74	3,534.26	4,371.00	-
Total	40,800.00	7,809.54	32,607.09	40,416.63	383.37
Other Allowable Costs					
Student Transportation	525.00	-	525.00	525.00	
Field Trips	900.00	-	594.80	594.80	
Student Incentives	-	-	-	-	
Non-Consumable Program Materials	-	-	-	-	
Insurance	-	-	-	-	
Total	1,425.00	-	1,119.80	1,119.80	

Communities In Schools of Jacksonville, Inc.
Schedule of Source and Expenditure of
City Grant Funds Per Ordinance Code
Chapter 118.202(e) (continued)
Year Ended June 30, 2017

Program TEAM UP - Arlington Middle School
Contract # 9515-116

Receipt of City Funds

Amount of Award	169,632.00
Actual Funds Received from City this Period	161,645.97
Unspent Funds	1,087.05
Amount Remaining to be Distributed (Returned)	6,898.98

Expenditure of City Funds

	Budgeted	Actual 7/1/16- 9/30/16	Actual 10/1/16 - 6/30/17	Actual Total	Remaining Balance
Regular Salaries and Wages	94,214.00	12,769.17	81,444.83	94,214.00	-
Payroll Taxes and Benefits	17,313.00	3,643.82	13,669.18	17,313.00	-
Consumable Program Supplies	4,146.00	297.63	3,690.09	3,987.72	158.28
Consultants and Contractual Services	18,048.00	-	17,180.54	17,180.54	867.46
Office Expenses - Telephone	-	-	-	-	-
Office Expenses - Copying/Printing	-	-	-	-	-
Office Expenses - Postage	-	-	-	-	-
Office Expenses - Supplies	-	-	-	-	-
Office Expenses - Utilities	-	-	-	-	-
Local Mileage Reimbursement	-	-	-	-	-
Staff Travel	-	-	-	-	-
Conferences and Staff Development	-	-	-	-	-
Direct Client Expenses	-	-	-	-	-
Other Allowable Costs	17,736.00	-	17,729.67	17,729.67	6.33
Allocated Management and General	18,175.00	1,971.56	16,148.46	18,120.02	54.98
Total	169,632.00	18,682.18	149,862.77	168,544.95	1,087.05
 Other Allowable Costs					
Student Transportation	16,355.00	-	16,355.00	16,355.00	
Field Trips	1,381.00	-	1,374.67	1,374.67	
Student Incentives	-	-	-	-	
Non-Consumable Program Materials	-	-	-	-	
Insurance	-	-	-	-	
Total	17,736.00	-	17,729.67	17,729.67	

Communities In Schools of Jacksonville, Inc.
Schedule of Source and Expenditure of
City Grant Funds Per Ordinance Code
Chapter 118.202(e) (continued)
Year Ended June 30, 2017

Program TEAM UP - Lake Forest Elementary School (Jacksonville Journey)
Contract # 9515-115

Receipt of City Funds

Amount of Award	177,840.00
Actual Funds Received from City this Period	165,261.59
Unspent Funds	3,529.27
Amount Remaining to be Distributed (Returned)	<u>9,049.14</u>

Expenditure of City Funds

	Budgeted	Actual 7/1/16- 9/30/16	Actual 10/1/16 - 6/30/17	Actual Total	Remaining Balance
Regular Salaries and Wages	124,032.00	13,546.20	110,485.80	124,032.00	-
Payroll Taxes and Benefits	20,562.00	3,459.52	17,102.48	20,562.00	-
Consumable Program Supplies	2,997.00	26.05	2,150.88	2,176.93	820.07
Consultants and Contractual Services	3,900.00	833.33	3,057.16	3,890.49	9.51
Office Expenses - Telephone	1,440.00	-	1,378.91	1,378.91	61.09
Office Expenses - Copying/Printing	-	-	-	-	-
Office Expenses - Postage	-	-	-	-	-
Office Expenses - Supplies	-	-	-	-	-
Office Expenses - Utilities	-	-	-	-	-
Local Mileage Reimbursement	1,010.00	-	669.45	669.45	340.55
Staff Travel	-	-	-	-	-
Conferences and Staff Development	2,000.00	-	2,000.00	2,000.00	-
Direct Client Expenses	-	-	-	-	-
Other Allowable Costs	2,845.00	-	546.95	546.95	2,298.05
Allocated Management and General	19,054.00	2,143.81	16,910.19	19,054.00	-
Total	<u>177,840.00</u>	<u>20,008.91</u>	<u>154,301.82</u>	<u>174,310.73</u>	<u>3,529.27</u>
Other Allowable Costs					
Student Transportation	1,785.00	-	546.95	546.95	
Field Trips	1,060.00	-	-	-	
Student Incentives	-	-	-	-	
Non-Consumable Program Materials	-	-	-	-	
Insurance	-	-	-	-	
Total	<u>2,845.00</u>	<u>-</u>	<u>546.95</u>	<u>546.95</u>	

Communities In Schools of Jacksonville, Inc.
Schedule of Source and Expenditure of
City Grant Funds Per Ordinance Code
Chapter 118.202(e) (continued)
Year Ended June 30, 2017

Program TEAM UP - Mayport Middle School (Jacksonville Journey)
Contract # 9515-124

Receipt of City Funds

Amount of Award	169,632.00
Actual Funds Received from City this Period	145,915.03
Unspent Funds	2,663.45
Amount Remaining to be Distributed (Returned)	<u>21,053.52</u>

Expenditure of City Funds

	Budgeted	Actual 7/1/16 - 9/30/16	Actual 10/1/16 - 6/30/17	Actual Total	Remaining Balance
Regular Salaries and Wages	110,518.00	12,289.48	98,228.52	110,518.00	-
Payroll Taxes and Benefits	18,279.00	3,050.13	15,228.87	18,279.00	-
Consumable Program Supplies	1,624.00	172.01	668.99	841.00	783.00
Consultants and Contractual Services	2,700.00	-	2,523.17	2,523.17	176.83
Office Expenses - Telephone	780.00	150.00	630.00	780.00	-
Office Expenses - Copying/Printing	-	-	-	-	-
Office Expenses - Postage	-	-	-	-	-
Office Expenses - Supplies	-	-	-	-	-
Local Mileage Reimbursement	-	-	-	-	-
Staff Travel	-	-	-	-	-
Conferences and Staff Development	-	-	-	-	-
Direct Client Expenses	-	-	-	-	-
Other Allowable Costs	17,556.00	-	16,137.71	16,137.71	1,418.29
Allocated Management and General	18,175.00	1,879.39	16,010.28	17,889.67	285.33
Total	<u>169,632.00</u>	<u>17,541.01</u>	<u>149,427.54</u>	<u>166,968.55</u>	<u>2,663.45</u>
Other Allowable Costs					
Student Transportation	16,355.00	-	15,862.71	15,862.71	
Field Trips	1,201.00	-	275.00	275.00	
Student Incentives	-	-	-	-	
Non-Consumable Program Materials	-	-	-	-	
Insurance	-	-	-	-	
Total	<u>17,556.00</u>	<u>-</u>	<u>16,137.71</u>	<u>16,137.71</u>	

Communities In Schools of Jacksonville, Inc.
Schedule of Source and Expenditure of
City Grant Funds Per Ordinance Code
Chapter 118.202(e) (continued)
Year Ended June 30, 2017

Program TEAM UP - Carter G. Woodson Elementary School
Contract # 9515-132

Receipt of City Funds

Amount of Award	184,680.00
Actual Funds Received from City this Period	184,141.98
Unspent Funds	1.82
Amount Remaining to be Distributed (Returned)	536.20

Expenditure of City Funds

	Budgeted	Actual 7/1/16 - 9/30/16	Actual 10/1/16 - 6/30/17	Actual Total	Remaining Balance
Regular Salaries and Wages	130,901.00	16,394.71	114,506.29	130,901.00	-
Payroll Taxes and Benefits	20,679.00	4,128.32	16,550.68	20,679.00	-
Consumable Program Supplies	2,311.00	1,420.40	890.60	2,311.00	-
Consultants and Contractual Services	7,769.00	1,000.00	6,769.00	7,769.00	-
Office Expenses - Telephone	480.00	-	480.00	480.00	-
Office Expenses - Copying/Printing	-	-	-	-	-
Office Expenses - Postage	-	-	-	-	-
Office Expenses - Supplies	-	-	-	-	-
Office Expenses - Utilities	540.00	150.00	390.00	540.00	-
Local Mileage Reimbursement	755.00	309.18	444.98	754.16	0.84
Staff Travel	-	-	-	-	-
Conferences and Staff Development	100.00	100.00	-	100.00	-
Direct Client Expenses	-	-	-	-	-
Other Allowable Costs	1,358.00	-	1,357.02	1,357.02	0.98
Allocated Management and General	19,787.00	2,803.77	16,983.23	19,787.00	-
Total	184,680.00	26,306.38	158,371.80	184,678.18	1.82
Other Allowable Costs					
Student Transportation	725.00	-	724.52	724.52	
Field Trips	633.00	-	632.50	632.50	
Student Incentives	-	-	-	-	
Non-Consumable Program Materials	-	-	-	-	
Insurance	-	-	-	-	
Total	1,358.00	-	1,357.02	1,357.02	

Communities In Schools of Jacksonville, Inc.
 Schedule of Source and Expenditure of
 City Grant Funds Per Ordinance Code
 Chapter 118.202(e) (continued)
 Year Ended June 30, 2017

Program TEAM UP - Long Branch Elementary School
Contract # 9515-125

Receipt of City Funds

Amount of Award	123,120.00
Actual Funds Received from City this Period	126,519.33
Unspent Funds	<u>540.00</u>
Amount Remaining to be Distributed (Returned)	<u><u>(3,939.33)</u></u>

Expenditure of City Funds

	Budgeted	Actual 7/1/16 - 9/30/16	Actual 10/1/16 - 6/30/17	Actual Total	Remaining Balance
Regular Salaries and Wages	85,591.00	16,427.21	69,163.79	85,591.00	-
Payroll Taxes and Benefits	17,742.00	4,212.07	13,529.93	17,742.00	-
Consumable Program Supplies	3,590.00	1,215.50	2,374.50	3,590.00	-
Consultants and Contractual Services	1,200.00	833.33	366.67	1,200.00	-
Office Expenses - Telephone	150.00	150.00	-	150.00	-
Office Expenses - Copying/Printing	-	-	-	-	-
Office Expenses - Postage	-	-	-	-	-
Office Expenses - Supplies	-	-	-	-	-
Office Expenses - Utilities	-	-	-	-	-
Local Mileage Reimbursement	936.00	174.05	761.95	936.00	-
Staff Travel	-	-	-	-	-
Conferences and Staff Development	-	-	-	-	-
Direct Client Expenses	-	-	-	-	-
Other Allowable Costs	720.00	-	180.00	180.00	540.00
Allocated Management and General	13,191.00	2,761.46	10,429.54	13,191.00	-
Total	<u>123,120.00</u>	<u>25,773.62</u>	<u>96,806.38</u>	<u>122,580.00</u>	<u>540.00</u>
Other Allowable Costs					
Student Transportation	180.00	-	-	-	
Field Trips	540.00	-	180.00	180.00	
Student Incentives	-	-	-	-	
Non-Consumable Program Materials	-	-	-	-	
Insurance	-	-	-	-	
Total	<u>720.00</u>	<u>-</u>	<u>180.00</u>	<u>180.00</u>	

Communities In Schools of Jacksonville, Inc.
Schedule of Source and Expenditure of
City Grant Funds Per Ordinance Code
Chapter 118.202(e) (continued)
Year Ended June 30, 2017

Program TEAM UP - Pickett Elementary School
Contract # 9515-131

Receipt of City Funds

Amount of Award	106,416.00
Actual Funds Received from City this Period	122,739.91
Unspent Funds	0.00
Amount Remaining to be Distributed (Returned)	<u><u>(16,323.91)</u></u>

Expenditure of City Funds

	Budgeted	Actual 7/1/16 - 9/30/16	Actual 10/1/16 - 6/30/17	Actual Total	Remaining Balance
Regular Salaries and Wages	97,786.00	14,469.15	83,316.85	97,786.00	-
Payroll Taxes and Benefits	17,301.00	3,652.91	13,648.09	17,301.00	-
Consumable Program Supplies	1,473.00	657.06	815.94	1,473.00	-
Consultants and Contractual Services	2,545.00	-	2,348.00	2,348.00	197.00
Office Expenses - Telephone	-	-	-	-	-
Office Expenses - Copying/Printing	-	-	-	-	-
Office Expenses - Postage	-	-	-	-	-
Office Expenses - Supplies	-	-	-	-	-
Office Expenses - Utilities	-	-	-	-	-
Local Mileage Reimbursement	-	-	-	-	-
Staff Travel	-	-	-	-	-
Conferences and Staff Development	-	-	-	-	-
Direct Client Expenses	-	-	-	-	-
Other Allowable Costs	525.00	-	525.00	525.00	-
Allocated Management and General	3,490.00	2,253.49	1,236.51	3,490.00	-
Total	<u><u>123,120.00</u></u>	<u><u>21,032.61</u></u>	<u><u>101,890.39</u></u>	<u><u>122,923.00</u></u>	<u><u>197.00</u></u>
Other Allowable Costs					
Student Transportation	525.00	-	525.00	525.00	
Field Trips	-	-	-	-	
Student Incentives	-	-	-	-	
Non-Consumable Program Materials	-	-	-	-	
Insurance	-	-	-	-	
Total	<u><u>525.00</u></u>	<u><u>-</u></u>	<u><u>525.00</u></u>	<u><u>525.00</u></u>	

Communities In Schools of Jacksonville, Inc.
Schedule of Source and Expenditure of
City Grant Funds Per Ordinance Code
Chapter 118.202(e) (continued)
Year Ended June 30, 2017

Program TEAM UP - Pinedale Elementary School
Contract # 9515-130

Receipt of City Funds

Amount of Award	225,720.00
Actual Funds Received from City this Period	197,712.76
Unspent Funds	8,735.03
Amount Remaining to be Distributed (Returned)	19,272.21

Expenditure of City Funds

	Budgeted	Actual 7/1/16 - 9/30/16	Actual 10/1/16 - 6/30/17	Actual Total	Remaining Balance
Regular Salaries and Wages	159,437.00	20,046.03	139,390.97	159,437.00	-
Payroll Taxes and Benefits	24,261.00	3,510.97	20,750.03	24,261.00	-
Consumable Program Supplies	4,772.00	1,124.00	2,960.31	4,084.31	687.69
Consultants and Contractual Services	7,832.00	-	1,343.17	1,343.17	6,488.83
Office Expenses - Telephone	760.00	-	760.00	760.00	-
Office Expenses - Copying/Printing	-	-	-	-	-
Office Expenses - Postage	-	-	-	-	-
Office Expenses - Supplies	-	-	-	-	-
Office Expenses - Utilities	900.00	-	827.56	827.56	72.44
Local Mileage Reimbursement	-	-	-	-	-
Staff Travel	-	-	-	-	-
Conferences and Staff Development	2,199.00	-	2,199.00	2,199.00	-
Direct Client Expenses	-	-	-	-	-
Other Allowable Costs	1,375.00	-	823.42	823.42	551.58
Allocated Management and General	24,184.00	2,961.74	20,287.77	23,249.51	934.49
Total	225,720.00	27,642.74	189,342.23	216,984.97	8,735.03
Other Allowable Costs					
Student Transportation	935.00	-	823.42	823.42	
Field Trips	440.00	-	-	-	
Student Incentives	-	-	-	-	
Non-Consumable Program Materials	-	-	-	-	
Insurance	-	-	-	-	
Total	1,375.00	-	823.42	823.42	

Communities In Schools of Jacksonville, Inc.
Schedule of Source and Expenditure of
City Grant Funds Per Ordinance Code
Chapter 118.202(e) (continued)
Year Ended June 30, 2017

Program TEAM UP - Reynolds Lane Elementary School
Contract # 9515-118

Receipt of City Funds

Amount of Award	184,680.00
Actual Funds Received from City this Period	170,547.07
Unspent Funds	129.04
Amount Remaining to be Distributed (Returned)	<u>14,003.89</u>

Expenditure of City Funds

	Budgeted	Actual 7/1/16 - 9/30/16	Actual 10/1/16 - 6/30/17	Actual Total	Remaining Balance
Regular Salaries and Wages	128,730.03	17,321.45	111,408.58	128,730.03	-
Payroll Taxes and Benefits	21,474.97	4,313.14	17,161.83	21,474.97	-
Consumable Program Supplies	4,462.00	1,464.49	2,869.30	4,333.79	128.21
Consultants and Contractual Services	7,362.00	-	7,362.00	7,362.00	-
Office Expenses - Telephone	480.00	-	480.00	480.00	-
Office Expenses - Copying/Printing	-	-	-	-	-
Office Expenses - Postage	-	-	-	-	-
Office Expenses - Supplies	-	-	-	-	-
Office Expenses - Utilities	540.00	-	540.00	540.00	-
Local Mileage Reimbursement	672.00	-	672.00	672.00	-
Staff Travel	-	-	-	-	-
Conferences and Staff Development	-	-	-	-	-
Direct Client Expenses	-	-	-	-	-
Other Allowable Costs	1,172.00	-	1,171.17	1,171.17	0.83
Allocated Management and General	19,787.00	2,771.89	17,015.11	19,787.00	-
Total	<u>184,680.00</u>	<u>25,870.97</u>	<u>158,679.99</u>	<u>184,550.96</u>	<u>129.04</u>
Other Allowable Costs					
Student Transportation	1,172.00	-	1,171.17	1,171.17	
Field Trips	-	-	-	-	
Student Incentives	-	-	-	-	
Non-Consumable Program Materials	-	-	-	-	
Insurance	-	-	-	-	
Total	<u>1,172.00</u>	<u>-</u>	<u>1,171.17</u>	<u>1,171.17</u>	

Communities In Schools of Jacksonville, Inc.
Schedule of Source and Expenditure of
City Grant Funds Per Ordinance Code
Chapter 118.202(e) (continued)
Year Ended June 30, 2017

Program TEAM UP - S.A. Hull Elementary School
Contract # 9515-119

Receipt of City Funds

Amount of Award	191,520.00
Actual Funds Received from City this Period	166,460.59
Unspent Funds	3,033.38
Amount Remaining to be Distributed (Returned)	<u>22,026.03</u>

Expenditure of City Funds

	Budgeted	Actual 7/1/16 - 9/30/16	Actual 10/1/16 - 6/30/17	Actual Total	Remaining Balance
Regular Salaries and Wages	133,870.00	17,223.79	116,646.21	133,870.00	-
Payroll Taxes and Benefits	21,547.00	4,236.81	17,310.19	21,547.00	-
Consumable Program Supplies	3,940.00	872.38	2,392.74	3,265.12	674.88
Consultants and Contractual Services	6,100.00	200.00	5,458.30	5,658.30	441.70
Office Expenses - Telephone	765.00	-	765.00	765.00	-
Office Expenses - Copying/Printing	-	-	-	-	-
Office Expenses - Postage	-	-	-	-	-
Office Expenses - Supplies	-	-	-	-	-
Office Expenses - Utilities	900.00	163.82	736.18	900.00	-
Local Mileage Reimbursement	-	-	-	-	-
Staff Travel	-	-	-	-	-
Conferences and Staff Development	1,800.00	100.00	1,700.00	1,800.00	-
Direct Client Expenses	-	-	-	-	-
Participant Education Materials	-	-	-	-	-
Other Allowable Costs	2,078.00	-	486.27	486.27	1,591.73
Allocated Management and General	20,520.00	2,735.62	17,459.31	20,194.93	325.07
Total	<u>191,520.00</u>	<u>25,532.42</u>	<u>162,954.20</u>	<u>188,486.62</u>	<u>3,033.38</u>
Other Allowable Costs					
Student Transportation	1,078.00	-	486.27	486.27	
Field Trips	1,000.00	-	-	-	
Student Incentives	-	-	-	-	
Non-Consumable Program Materials	-	-	-	-	
Insurance	-	-	-	-	
Total	<u>2,078.00</u>	<u>-</u>	<u>486.27</u>	<u>486.27</u>	

Communities In Schools of Jacksonville, Inc.
Schedule of Source and Expenditure of
City Grant Funds Per Ordinance Code
Chapter 118.202(e) (continued)
Year Ended June 30, 2017

Program TEAM UP - Sadie Tillis Elementary School
Contract # 9515-127

Receipt of City Funds

Amount of Award	164,160.00
Actual Funds Received from City this Period	134,070.34
Unspent Funds	4,332.18
Amount Remaining to be Distributed (Returned)	25,757.48

Expenditure of City Funds

	Budgeted	Actual 7/1/16 - 9/30/16	Actual 10/1/16 - 6/30/17	Actual Total	Remaining Balance
Regular Salaries and Wages	109,568.00	15,138.21	94,429.79	109,568.00	-
Payroll Taxes and Benefits	20,696.00	3,998.24	16,697.76	20,696.00	-
Consumable Program Supplies	3,748.00	1,426.57	2,120.55	3,547.12	200.88
Consultants and Contractual Services	7,039.00	-	5,541.06	5,541.06	1,497.94
Office Expenses - Telephone	765.00	-	765.00	765.00	-
Office Expenses - Copying/Printing	-	-	-	-	-
Office Expenses - Postage	-	-	-	-	-
Office Expenses - Supplies	-	-	-	-	-
Office Expenses - Utilities	1,440.00	-	1,440.00	1,440.00	-
Local Mileage Reimbursement	-	-	-	-	-
Staff Travel	-	-	-	-	-
Conferences and Staff Development	-	-	-	-	-
Direct Client Expenses	-	-	-	-	-
Other Allowable Costs	3,315.00	-	1,110.03	1,110.03	2,204.97
Allocated Management and General	17,589.00	2,467.56	14,693.05	17,160.61	428.39
Total	164,160.00	23,030.58	136,797.24	159,827.82	4,332.18
Other Allowable Costs					
Student Transportation	1,155.00	-	1,110.03	1,110.03	
Field Trips	2,160.00	-	-	-	
Student Incentives	-	-	-	-	
Non-Consumable Program Materials	-	-	-	-	
Insurance	-	-	-	-	
Total	3,315.00	-	1,110.03	1,110.03	

Communities In Schools of Jacksonville, Inc.
Schedule of Source and Expenditure of
City Grant Funds Per Ordinance Code
Chapter 118.202(e) (continued)
Year Ended June 30, 2017

Program TEAM UP - Sallye B. Mathis Elementary School
Contract # 9515-114

Receipt of City Funds

Amount of Award	184,680.00
Actual Funds Received from City this Period	155,872.33
Unspent Funds	511.62
Amount Remaining to be Distributed (Returned)	28,296.05

Expenditure of City Funds

	Budgeted	Actual 7/1/16 - 9/30/16	Actual 10/1/16 - 6/30/17	Actual Total	Remaining Balance
Regular Salaries and Wages	127,089.00	15,352.00	111,737.00	127,089.00	-
Payroll Taxes and Benefits	21,423.00	4,052.36	17,370.64	21,423.00	-
Consumable Program Supplies	3,433.00	649.73	2,748.56	3,398.29	34.71
Consultants and Contractual Services	8,700.00	833.33	7,866.67	8,700.00	-
Office Expenses - Telephone	-	-	-	-	-
Office Expenses - Copying/Printing	-	-	-	-	-
Office Expenses - Postage	-	-	-	-	-
Office Expenses - Supplies	-	-	-	-	-
Office Expenses - Utilities	-	-	-	-	-
Local Mileage Reimbursement	-	-	-	-	-
Staff Travel	-	-	-	-	-
Conferences and Staff Development	2,088.00	100.00	1,988.00	2,088.00	-
Direct Client Expenses	-	-	-	-	-
Other Allowable Costs	2,160.00	-	1,700.00	1,700.00	460.00
Allocated Management and General	19,787.00	2,518.49	17,251.60	19,770.09	16.91
Total	184,680.00	23,505.91	160,662.47	184,168.38	511.62
Other Allowable Costs					
Student Transportation	660.00	-	660.00	660.00	
Field Trips	1,500.00	-	1,040.00	1,040.00	
Student Incentives	-	-	-	-	
Non-Consumable Program Materials	-	-	-	-	
Insurance	-	-	-	-	
Total	2,160.00	-	1,700.00	1,700.00	

Communities In Schools of Jacksonville, Inc.
Schedule of Source and Expenditure of
City Grant Funds Per Ordinance Code
Chapter 118.202(e) (continued)
Year Ended June 30, 2017

Program TEAM UP - Woodland Acres Elementary School
Contract # 9515-133

Receipt of City Funds

Amount of Award	246,240.00
Actual Funds Received from City this Period	207,062.09
Unspent Funds	<u>6,833.97</u>
Amount Remaining to be Distributed (Returned)	<u><u>32,343.94</u></u>

Expenditure of City Funds

	Budgeted	Actual 7/1/16 - 9/30/16	Actual 10/1/16 - 6/30/17	Actual Total	Remaining Balance
Regular Salaries and Wages	174,286.00	18,623.37	154,378.79	173,002.16	1,283.84
Payroll Taxes and Benefits	24,995.00	3,031.58	21,963.42	24,995.00	-
Consumable Program Supplies	5,325.00	710.57	4,614.43	5,325.00	-
Consultants and Contractual Services	10,721.00	-	7,068.15	7,068.15	3,652.85
Office Expenses - Telephone	655.00	-	655.00	655.00	-
Office Expenses - Copying/Printing	-	-	-	-	-
Office Expenses - Postage	-	-	-	-	-
Office Expenses - Supplies	-	-	-	-	-
Office Expenses - Utilities	1,440.00	-	540.00	540.00	900.00
Local Mileage Reimbursement	665.00	-	343.83	343.83	321.17
Staff Travel	-	-	-	-	-
Conferences and Staff Development	-	-	-	-	-
Direct Client Expenses	-	-	-	-	-
Other Allowable Costs	1,770.00	-	1,770.00	1,770.00	-
Allocated Management and General	26,383.00	2,722.50	22,984.39	25,706.89	676.11
Total	<u><u>246,240.00</u></u>	<u><u>25,088.22</u></u>	<u><u>214,318.01</u></u>	<u><u>239,406.03</u></u>	<u><u>6,833.97</u></u>
Other Allowable Costs					
Student Transportation	1,770.00	-	1,770.00	1,770.00	
Field Trips	-	-	-	-	
Student Incentives	-	-	-	-	
Non-Consumable Program Materials	-	-	-	-	
Insurance	-	-	-	-	
Total	<u><u>1,770.00</u></u>	<u><u>-</u></u>	<u><u>1,770.00</u></u>	<u><u>1,770.00</u></u>	

Communities In Schools of Jacksonville, Inc.
Schedule of Source and Expenditure of
City Grant Funds Per Ordinance Code
Chapter 118.202(e) (continued)
Year Ended June 30, 2017

Program TEAM UP - Northwestern Middle School
Contract # 9515-123

Receipt of City Funds

Amount of Award	150,480.00
Actual Funds Received from City this Period	137,760.78
Unspent Funds	550.00
Amount Remaining to be Distributed (Returned)	<u>12,169.22</u>

Expenditure of City Funds

	Budgeted	Actual 8/1/16 - 9/30/16	Actual 10/1/16 - 6/30/17	Actual Total	Remaining Balance
Regular Salaries and Wages	90,722.81	11,552.50	79,170.31	90,722.81	-
Payroll Taxes and Benefits	10,212.19	2,509.67	7,702.52	10,212.19	-
Consumable Program Supplies	2,000.00	892.25	1,107.75	2,000.00	-
Consultants and Contractual Services	18,318.00	833.33	17,484.67	18,318.00	-
Office Expenses - Telephone	-	-	-	-	-
Office Expenses - Copying/Printing	-	-	-	-	-
Office Expenses - Postage	-	-	-	-	-
Office Expenses - Supplies	-	-	-	-	-
Office Expenses - Utilities	-	-	-	-	-
Local Mileage Reimbursement	-	-	-	-	-
Staff Travel	-	-	-	-	-
Conferences and Staff Development	-	-	-	-	-
Direct Client Expenses	-	-	-	-	-
Other Allowable Costs	16,455.00	-	15,905.00	15,905.00	550.00
Allocated Management and General	12,772.00	1,894.53	10,877.47	12,772.00	-
Total	<u>150,480.00</u>	<u>17,682.28</u>	<u>132,247.72</u>	<u>149,930.00</u>	<u>550.00</u>
Other Allowable Costs					
Student Transportation	15,905.00	-	15,905.00	15,905.00	
Field Trips	550.00	-	-	-	
Student Incentives	-	-	-	-	
Non-Consumable Program Materials	-	-	-	-	
Insurance	-	-	-	-	
Total	<u>16,455.00</u>	<u>-</u>	<u>15,905.00</u>	<u>15,905.00</u>	

Communities In Schools of Jacksonville, Inc.
Schedule of Source and Expenditure of
City Grant Funds Per Ordinance Code
Chapter 118.202(e) (continued)
Year Ended June 30, 2017

Program TEAM UP - Highlands Middle School
Contract # 9515-122

Receipt of City Funds

Amount of Award	225,720.00
Actual Funds Received from City this Period	213,766.30
Unspent Funds	3,419.88
Amount Remaining to be Distributed (Returned)	8,533.82

Expenditure of City Funds

	Budgeted	Actual 7/1/16 - 9/30/16	Actual 10/1/16 - 6/30/17	Actual Total	Remaining Balance
Regular Salaries and Wages	132,384.00	16,012.89	116,371.11	132,384.00	-
Payroll Taxes and Benefits	17,086.00	1,900.19	15,185.81	17,086.00	-
Consumable Program Supplies	3,658.00	397.05	2,403.39	2,800.44	857.56
Consultants and Contractual Services	19,668.00	840.00	18,378.89	19,218.89	449.11
Office Expenses - Telephone	-	-	-	-	-
Office Expenses - Copying/Printing	-	-	-	-	-
Office Expenses - Postage	-	-	-	-	-
Office Expenses - Supplies	-	-	-	-	-
Office Expenses - Utilities	-	-	-	-	-
Local Mileage Reimbursement	-	-	-	-	-
Staff Travel	-	-	-	-	-
Conferences and Staff Development	-	-	-	-	-
Direct Client Expenses	-	-	-	-	-
Other Allowable Costs	28,740.00	-	26,944.97	26,944.97	1,795.03
Allocated Management and General	24,184.00	2,263.99	21,601.83	23,865.82	318.18
Total	225,720.00	21,414.12	200,886.00	222,300.12	3,419.88
Other Allowable Costs					
Student Transportation	24,270.00	-	24,270.00	24,270.00	
Field Trips	4,470.00	-	2,674.97	2,674.97	
Student Incentives	-	-	-	-	
Non-Consumable Program Materials	-	-	-	-	
Insurance	-	-	-	-	
Total	28,740.00	-	26,944.97	26,944.97	

Communities In Schools of Jacksonville, Inc.
Schedule of Source and Expenditure of
City Grant Funds Per Ordinance Code
Chapter 118.202(e) (continued)
Year Ended June 30, 2017

Program TEAM UP - J.E.B. Stuart Middle School
Contract # 9515-120

Receipt of City Funds

Amount of Award	198,360.00
Actual Funds Received from City this Period	196,592.93
Unspent Funds	<u>1,285.68</u>
Amount Remaining to be Distributed (Returned)	<u><u>481.39</u></u>

Expenditure of City Funds

	Budgeted	Actual 7/1/16 - 9/30/16	Actual 10/1/16 - 6/30/17	Actual Total	Remaining Balance
Regular Salaries and Wages	112,759.00	22,134.78	90,624.22	112,759.00	-
Payroll Taxes and Benefits	17,027.00	2,760.75	14,266.25	17,027.00	-
Consumable Program Supplies	2,581.00	1,027.72	1,553.28	2,581.00	-
Consultants and Contractual Services	18,068.00	900.00	16,797.00	17,697.00	371.00
Office Expenses - Telephone	480.00	-	480.00	480.00	-
Office Expenses - Copying/Printing	-	-	-	-	-
Office Expenses - Postage	-	-	-	-	-
Office Expenses - Supplies	-	-	-	-	-
Office Expenses - Utilities	540.00	150.00	390.00	540.00	-
Local Mileage Reimbursement	672.00	99.85	572.15	672.00	-
Staff Travel	-	-	-	-	-
Conferences and Staff Development	-	-	-	-	-
Direct Client Expenses	-	-	-	-	-
Other Allowable Costs	24,980.00	-	24,065.32	24,065.32	914.68
Allocated Management and General	21,253.00	3,211.02	18,041.98	21,253.00	-
Total	<u>198,360.00</u>	<u>30,284.12</u>	<u>166,790.20</u>	<u>197,074.32</u>	<u>1,285.68</u>
Other Allowable Costs					
Student Transportation	24,270.00	-	24,065.32	24,065.32	
Field Trips	710.00	-	-	-	
Student Incentives	-	-	-	-	
Non-Consumable Program Materials	-	-	-	-	
Insurance	-	-	-	-	
Total	<u>24,980.00</u>	<u>-</u>	<u>24,065.32</u>	<u>24,065.32</u>	

Communities In Schools of Jacksonville, Inc.
Schedule of Source and Expenditure of
City Grant Funds Per Ordinance Code
Chapter 118.202(e) (continued)
Year Ended June 30, 2017

Program TEAM UP - Jefferson Davis Middle School
Contract # 9515-121

Receipt of City Funds

Amount of Award	164,160.00
Actual Funds Received from City this Period	156,254.32
Unspent Funds	<u>1,357.29</u>
Amount Remaining to be Distributed (Returned)	<u><u>6,548.39</u></u>

Expenditure of City Funds

	Budgeted	Actual 7/1/16 - 9/30/16	Actual 10/1/16 - 6/30/17	Actual Total	Remaining Balance
Regular Salaries and Wages	94,480.00	13,315.38	81,164.62	94,480.00	-
Payroll Taxes and Benefits	16,696.00	3,652.92	13,043.08	16,696.00	-
Consumable Program Supplies	2,540.00	484.89	2,055.11	2,540.00	-
Consultants and Contractual Services	13,668.00	-	13,500.00	13,500.00	168.00
Office Expenses - Telephone	-	-	-	-	-
Office Expenses - Copying/Printing	-	-	-	-	-
Office Expenses - Postage	-	-	-	-	-
Office Expenses - Supplies	-	-	-	-	-
Office Expenses - Utilities	-	-	-	-	-
Local Mileage Reimbursement	672.00	384.66	287.34	672.00	-
Staff Travel	-	-	-	-	-
Conferences and Staff Development	-	-	-	-	-
Direct Client Expenses	-	-	-	-	-
Other Allowable Costs	18,515.00	-	17,471.12	17,471.12	1,043.88
Allocated Management and General	17,589.00	2,140.54	15,303.05	17,443.59	145.41
Total	<u><u>164,160.00</u></u>	<u><u>19,978.39</u></u>	<u><u>142,824.32</u></u>	<u><u>162,802.71</u></u>	<u><u>1,357.29</u></u>
Other Allowable Costs					
Student Transportation	16,355.00	-	16,230.07	16,230.07	
Field Trips	2,160.00	-	1,241.05	1,241.05	
Student Incentives	-	-	-	-	
Non-Consumable Program Materials	-	-	-	-	
Insurance	-	-	-	-	
Total	<u><u>18,515.00</u></u>	<u><u>-</u></u>	<u><u>17,471.12</u></u>	<u><u>17,471.12</u></u>	

Communities In Schools of Jacksonville, Inc.
Schedule of Source and Expenditure of
City Grant Funds Per Ordinance Code
Chapter 118.202(e) (continued)
Year Ended June 30, 2017

Program TEAM UP - Joseph Stilwell Middle School
Contract # 9515-129

Receipt of City Funds

Amount of Award	184,680.00
Actual Funds Received from City this Period	179,559.95
Unspent Funds	<u>1,658.06</u>
Amount Remaining to be Distributed (Returned)	<u><u>3,461.99</u></u>

Expenditure of City Funds

	Budgeted	Actual 7/1/16 - 9/30/16	Actual 10/1/16 - 6/30/17	Actual Total	Remaining Balance
Regular Salaries and Wages	106,065.00	17,072.08	88,992.92	106,065.00	-
Payroll Taxes and Benefits	16,836.00	3,002.57	13,833.43	16,836.00	-
Consumable Program Supplies	1,782.00	-	1,427.93	1,427.93	354.07
Consultants and Contractual Services	15,068.00	900.00	13,682.00	14,582.00	486.00
Office Expenses - Telephone	680.00	150.00	530.00	680.00	-
Office Expenses - Copying/Printing	-	-	-	-	-
Office Expenses - Postage	-	-	-	-	-
Office Expenses - Supplies	-	-	-	-	-
Office Expenses - Utilities	-	-	-	-	-
Local Mileage Reimbursement	-	-	-	-	-
Staff Travel	-	-	-	-	-
Conferences and Staff Development	-	-	-	-	-
Direct Client Expenses	-	-	-	-	-
Other Allowable Costs	24,462.00	-	23,776.77	23,776.77	685.23
Allocated Management and General	19,787.00	2,534.99	17,119.25	19,654.24	132.76
Total	<u><u>184,680.00</u></u>	<u><u>23,659.64</u></u>	<u><u>159,362.30</u></u>	<u><u>183,021.94</u></u>	<u><u>1,658.06</u></u>
Other Allowable Costs					
Student Transportation	23,682.00	-	23,599.29	23,599.29	
Field Trips	780.00	-	177.48	177.48	
Student Incentives	-	-	-	-	
Non-Consumable Program Materials	-	-	-	-	
Insurance	-	-	-	-	
Total	<u><u>24,462.00</u></u>	<u><u>-</u></u>	<u><u>23,776.77</u></u>	<u><u>23,776.77</u></u>	

Communities In Schools of Jacksonville, Inc.
 Schedule of Source and Expenditure of
 City Grant Funds Per Ordinance Code
 Chapter 118.202(e) (continued)
 Year Ended June 30, 2017

Program TEAM UP - Lakeshore Middle School
Contract # 9515-126

Receipt of City Funds

Amount of Award	177,840.00
Actual Funds Received from City this Period	168,655.71
Unspent Funds	4,385.97
Amount Remaining to be Distributed (Returned)	<u>4,798.32</u>

Expenditure of City Funds

	Budgeted	Actual 7/1/16 - 9/30/16	Actual 10/1/16 - 6/30/17	Actual Total	Remaining Balance
Regular Salaries and Wages	95,312.00	12,857.40	82,454.60	95,312.00	-
Payroll Taxes and Benefits	12,017.00	2,055.58	9,961.42	12,017.00	-
Consumable Program Supplies	3,303.00	664.25	946.28	1,610.53	1,692.47
Consultants and Contractual Services	21,018.00	-	20,235.44	20,235.44	782.56
Office Expenses - Telephone	780.00	150.00	630.00	780.00	-
Office Expenses - Copying/Printing	-	-	-	-	-
Office Expenses - Postage	-	-	-	-	-
Office Expenses - Supplies	-	-	-	-	-
Office Expenses - Utilities	-	-	-	-	-
Local Mileage Reimbursement	-	-	-	-	-
Staff Travel	-	-	-	-	-
Conferences and Staff Development	1.00	-	1.00	1.00	-
Direct Client Expenses	-	-	-	-	-
Other Allowable Costs	26,355.00	-	24,444.06	24,444.06	1,910.94
Allocated Management and General	19,054.00	1,887.27	17,166.73	19,054.00	-
Total	<u>177,840.00</u>	<u>17,614.50</u>	<u>155,839.53</u>	<u>173,454.03</u>	<u>4,385.97</u>
Other Allowable Costs					
Student Transportation	23,835.00	-	23,219.06	23,219.06	
Field Trips	2,520.00	-	1,225.00	1,225.00	
Student Incentives	-	-	-	-	
Non-Consumable Program Materials	-	-	-	-	
Insurance	-	-	-	-	
Total	<u>26,355.00</u>	<u>-</u>	<u>24,444.06</u>	<u>24,444.06</u>	

Communities In Schools of Jacksonville, Inc.
Schedule of Source and Expenditure of
City Grant Funds Per Ordinance Code
Chapter 118.202(e) (continued)
Year Ended June 30, 2017

Program TEAM UP - Matthew Gilbert Middle School
Contract # 9515-117

Receipt of City Funds

Amount of Award	225,720.00
Actual Funds Received from City this Period	180,036.90
Unspent Funds	8,977.26
Amount Remaining to be Distributed (Returned)	36,705.84

Expenditure of City Funds

	Budgeted	Actual 7/1/16 - 9/30/16	Actual 10/1/16 - 6/30/17	Actual Total	Remaining Balance
Regular Salaries and Wages	127,320.00	14,522.92	111,027.57	125,550.49	1,769.51
Payroll Taxes and Benefits	17,694.00	2,491.06	14,365.07	16,856.13	837.87
Consumable Program Supplies	4,843.00	1,517.88	2,005.29	3,523.17	1,319.83
Consultants and Contractual Services	20,268.00	1,000.00	18,977.74	19,977.74	290.26
Office Expenses - Telephone	780.00	-	780.00	780.00	-
Office Expenses - Copying/Printing	-	-	-	-	-
Office Expenses - Postage	-	-	-	-	-
Office Expenses - Supplies	-	-	-	-	-
Office Expenses - Utilities	900.00	150.00	571.00	721.00	179.00
Local Mileage Reimbursement	941.00	124.26	816.74	941.00	-
Staff Travel	-	-	-	-	-
Conferences and Staff Development	200.00	-	200.00	200.00	-
Direct Client Expenses	-	-	-	-	-
Other Allowable Costs	28,590.00	-	24,673.70	24,673.70	3,916.30
Allocated Management and General	24,184.00	2,376.74	21,142.77	23,519.51	664.49
Total	225,720.00	22,182.86	194,559.88	216,742.74	8,977.26
Other Allowable Costs					
Student Transportation	24,900.00	-	24,273.70	24,273.70	
Field Trips	3,690.00	-	400.00	400.00	
Student Incentives	-	-	-	-	
Non-Consumable Program Materials	-	-	-	-	
Insurance	-	-	-	-	
Total	28,590.00	-	24,673.70	24,673.70	

Communities In Schools of Jacksonville, Inc.
Schedule of Source and Expenditure of
City Grant Funds Per Ordinance Code
Chapter 118.202(e) (continued)
Year Ended June 30, 2017

Program TEAM UP - Ribault Middle School
Contract # 9515-128

Receipt of City Funds

Amount of Award	184,680.00
Actual Funds Received from City this Period	178,768.47
Unspent Funds	2,812.34
Amount Remaining to be Distributed (Returned)	3,099.19

Expenditure of City Funds

	Budgeted	Actual 7/1/16 - 9/30/16	Actual 10/1/16 - 6/30/17	Actual Total	Remaining Balance
Regular Salaries and Wages	110,013.00	17,050.54	92,962.46	110,013.00	-
Payroll Taxes and Benefits	18,020.00	3,326.21	14,693.79	18,020.00	-
Consumable Program Supplies	3,259.00	463.26	2,116.65	2,579.91	679.09
Consultants and Contractual Services	14,796.00	833.33	13,962.67	14,796.00	-
Office Expenses - Telephone	480.00	150.00	330.00	480.00	-
Office Expenses - Copying/Printing	-	-	-	-	-
Office Expenses - Postage	-	-	-	-	-
Office Expenses - Supplies	-	-	-	-	-
Office Expenses - Utilities	-	-	-	-	-
Local Mileage Reimbursement	-	-	-	-	-
Staff Travel	-	-	-	-	-
Conferences and Staff Development	100.00	-	100.00	100.00	-
Direct Client Expenses	-	-	-	-	-
Other Allowable Costs	18,225.00	-	16,329.39	16,329.39	1,895.61
Allocated Management and General	19,787.00	2,618.80	16,930.56	19,549.36	237.64
Total	184,680.00	24,442.14	157,425.52	181,867.66	2,812.34
Other Allowable Costs					
Student Transportation	16,485.00	-	16,329.39	16,329.39	
Field Trips	1,740.00	-	-	-	
Student Incentives	-	-	-	-	
Non-Consumable Program Materials	-	-	-	-	
Insurance	-	-	-	-	
Total	18,225.00	-	16,329.39	16,329.39	

Communities In Schools of Jacksonville, Inc.
Notes to Schedules of Expenditures of
City of Jacksonville, Florida Public Service Grant Assistance
For the Years Ended June 30, 2017 and 2016

Note A - Organization

Communities In Schools of Jacksonville, Inc. (the “Corporation”), a nonprofit corporation, was incorporated under the laws of the State of Florida on December 26, 1989. The Corporation is dedicated to coordinating human services and delivering them to at-risk youth in Jacksonville, Florida, and to their families through the supportive environment of the public schools or alternate education sites. The Corporation endeavors to enable such youth and their families to have access to a broad range of needed social and educational services by establishing a coordinated delivery system of resources within an educational setting. The objective of the Corporation is to reduce the number of school dropouts in Jacksonville, Florida.

Note B - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Corporation have been prepared on the accrual basis of accounting. Assets expendable, only for purposes specified by the grantor, are reported as “restricted”. The accounting and reporting policies of the Corporation conform to generally accepted accounting principles and to general practices of not-for-profit organizations.

Support and Revenue Recognition

The Corporation recognizes contributions received, including unconditional promises to give, as assets and revenue in the period received at their fair values. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or that are restricted by the donor for specific purposes are reported as temporarily restricted support which increases that net asset class. When donor restrictions expire, temporarily restricted net assets are reclassified to unrestricted net assets and are reported in the Statement of Activities as net assets released from restrictions. However, if a restriction is fulfilled in the same time period in which the contribution is received, the Corporation reports the support as “unrestricted”.

Pledges and Support Receivable

The Corporation records pledge and support commitments at their estimated net realizable value.

Use of Estimates

The preparation of financial statements, in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.