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October 7, 2011

Board of Directors
Fort Wayne Women's Bureau, Inc.
3521 Lake Ave., Ste. 1
Fort Wayne, IN 46805

We have reviewed the audit report prepared by Dulin, Ward & DeWald, Inc., Independent Public Accountants, for the period January 1, 2009 to December 31, 2009. In our opinion, the audit report was prepared in accordance with the guidelines established by the State Board of Accounts. Per the Independent Public Accountants' opinion, the financial statements included in the report present fairly the financial condition of the Fort Wayne Women's Bureau, Inc., as of December 31, 2009, and the results of its operations for the period then ended, on the basis of accounting described in the report.

The Independent Public Accountants' report is filed with this letter in our office as a matter of public record.

STATE BOARD OF ACCOUNTS

**FORT WAYNE WOMEN'S
BUREAU, INC.**

FINANCIAL STATEMENTS

**Year Ended December 31, 2009
With Summarized Information for December 31, 2008**

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Fort Wayne Women's Bureau, Inc.
Fort Wayne, Indiana

We have audited the accompanying statement of financial position of Fort Wayne Women's Bureau, Inc. (a nonprofit organization) as of December 31, 2009, and the related statements of activities, functional expenses, and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from the Organization's 2008 financial statements and in our report dated March 27, 2009, we expressed an unqualified opinion on those financial statements.

We conducted our audit 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Fort Wayne Women's Bureau, Inc. as of December 31, 2009, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued a report dated March 5, 2010 on our consideration of Fort Wayne Women's Bureau, Inc.'s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Our audit was performed for the purpose of forming an opinion on the basic financial statements of Fort Wayne Women's Bureau, Inc. taken as a whole. The accompanying schedule of expenditures of federal awards and related notes is presented for the purpose of additional analysis as required by U. S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Dakin, Ward & DeWald, Inc.

Fort Wayne, Indiana
March 5, 2010

FORT WAYNE WOMEN'S BUREAU, INC.
STATEMENT OF FINANCIAL POSITION
December 31, 2009 with Summarized Information for December 31, 2008

	2009	2008
ASSETS		
Cash and cash equivalents	\$ 110,426	\$ 181,197
Short-term investments	116,955	299,162
Receivables:		
Contract fees	10,000	6,785
Grants	354,390	171,228
Pledges	3,024	105,350
Prepaid expenses	25,694	10,294
Long-term investments	310,335	260,438
Cash value of life insurance	8,651	8,395
Beneficial interest	10,707	9,411
Fixed assets - net	46,710	63,269
	<u> </u>	<u> </u>
Total Assets	\$ 996,892	\$ 1,115,529
	<u> </u>	<u> </u>
LIABILITIES AND NET ASSETS		
Accounts payable	\$ 3,760	\$ 7,072
Employees' payroll deductions and accrued expenses	50,797	44,783
	<u> </u>	<u> </u>
Total Liabilities	54,557	51,855
NET ASSETS		
Unrestricted net assets	520,373	633,625
Temporarily restricted net assets	190,614	198,701
Permanently restricted net assets	231,348	231,348
	<u> </u>	<u> </u>
Total Net Assets	942,335	1,063,674
	<u> </u>	<u> </u>
Total Liabilities and Net Assets	\$ 996,892	\$ 1,115,529
	<u> </u>	<u> </u>

The accompanying notes are an integral part of these financial statements.

FORT WAYNE WOMEN'S BUREAU, INC.
STATEMENT OF ACTIVITIES
Year Ended December 31, 2009
With Summarized Information for the Year Ended December 31, 2008

	Unrestricted	Temporarily Restricted
CHANGES IN NET ASSETS		
Support, Revenues and Gains:		
Contributions	\$ 183,919	\$ 80,020
United Way	5,136	29,000
Grants - federal	-	537,359
Grants - state	-	266,474
Grants - county and city	-	390,051
Special events:		
Proceeds	112,983	-
Less direct benefit to donors	(13,472)	-
Program service fees	3,585	-
Contract fees	151,288	-
Investment revenue	4,760	8,683
Gain on investments	1,726	53,161
Miscellaneous	248	-
Net Assets Released From Restrictions:		
Satisfaction of program requirements	<u>1,372,835</u>	<u>(1,372,835)</u>
Total Support, Revenues and Gains	1,823,008	(8,087)
Expenses and Losses:		
Violence Against Women	282,459	-
Women's Enterprise	312,915	-
Transitions	1,042,564	-
Administration	159,469	-
Fund raising	138,853	-
Loss on investments	<u>-</u>	<u>-</u>
Total Expenses and Losses	<u>1,936,260</u>	<u>-</u>
CHANGE IN NET ASSETS	(113,252)	(8,087)
NET ASSETS - beginning of year	<u>633,625</u>	<u>198,701</u>
NET ASSETS - end of year	<u>\$ 520,373</u>	<u>\$ 190,614</u>

The accompanying notes are an integral part of these financial statements.

Permanently Restricted	2009	2008
\$ -	\$ 263,939	\$ 419,565
-	34,136	47,126
-	537,359	293,121
-	266,474	27,575
-	390,051	623,271
-	112,983	111,370
-	(13,472)	(17,286)
-	3,585	4,841
-	151,288	181,377
-	13,443	23,587
-	54,887	-
-	248	427
-	-	-
-	1,814,921	1,714,974
-	282,459	262,718
-	312,915	206,553
-	1,042,564	775,257
-	159,469	191,923
-	138,853	139,113
-	-	114,418
-	1,936,260	1,689,982
-	(121,339)	24,992
231,348	1,063,674	1,038,682
<u>\$ 231,348</u>	<u>\$ 942,335</u>	<u>\$ 1,063,674</u>

FORT WAYNE WOMEN'S BUREAU, INC.
STATEMENT OF FUNCTIONAL EXPENSES

Year Ended December 31, 2009

With Summarized Information for the Year Ended December 31, 2008

	Violence Against Women	Women's Enterprise	Transitions
Salaries	\$ 148,332	\$ 147,224	\$ 617,430
Employee health and retirement benefits	11,994	10,128	62,878
Payroll taxes	13,202	12,974	54,013
	<hr/>	<hr/>	<hr/>
Total Salaries and Related Expenses	173,528	170,326	734,321
Rent	18,414	18,253	79,711
Professional fees	65,489	44,784	6,897
Program supplies and services	1,176	48,170	46,594
Contracted services	5,560	6,192	54,081
Special events	-	4,879	-
Maintenance and repairs	1,141	1,096	19,697
Utilities	1,545	1,539	27,678
Insurance	2,774	2,466	20,344
Travel	3,507	4,420	20,032
Office supplies and postage	854	2,341	5,109
Telephone	2,689	1,523	5,476
Public relations	662	2,871	2,189
Printing and publications	994	1,062	1,377
Miscellaneous	242	227	3,758
Registrations - fees and dues	1,543	1,185	970
Licenses and fees	200	-	625
Grants and specific assistance to individuals	363	-	-
	<hr/>	<hr/>	<hr/>
Total Expenses Before Depreciation	280,681	311,334	1,028,859
Depreciation	1,778	1,581	13,705
	<hr/>	<hr/>	<hr/>
Total Expenses	<u>\$ 282,459</u>	<u>\$ 312,915</u>	<u>\$ 1,042,564</u>

The accompanying notes are an integral part of these financial statements.

Admini- stration	Fund Raising	2009	2008
\$ 70,430	\$ 54,245	\$ 1,037,661	\$ 907,281
7,334	11,568	103,902	76,777
6,342	4,935	91,466	79,581
84,106	70,748	1,233,029	1,063,639
13,707	9,660	139,745	138,751
6,095	4,522	127,787	85,220
473	3	96,416	26,202
20,325	7,720	93,878	27,173
-	31,294	36,173	31,664
10,400	2,837	35,171	28,454
1,028	852	32,642	38,152
3,444	1,541	30,569	31,081
625	1,019	29,603	26,673
3,620	1,800	13,724	16,450
1,026	835	11,549	13,699
3,167	50	8,939	4,218
1,253	4,012	8,698	10,160
2,939	542	7,708	3,471
1,460	430	5,588	6,923
1,201	-	2,026	2,729
-	-	363	483
154,869	137,865	1,913,608	1,555,142
4,600	988	22,652	20,422
<u>\$ 159,469</u>	<u>\$ 138,853</u>	<u>\$ 1,936,260</u>	<u>\$ 1,575,564</u>

FORT WAYNE WOMEN'S BUREAU, INC.
STATEMENT OF CASH FLOWS
Year Ended December 31, 2009
With Summarized Information for the Year Ended December 31, 2008

	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (121,339)	\$ 24,992
Adjustments to reconcile change in net assets to cash flows from operating activities:		
Depreciation	22,652	20,422
Change in cash surrender value of life insurance	(256)	(280)
Change in beneficial interest	(1,955)	3,844
(Gain) loss on investments	(54,887)	114,418
Change in assets and liabilities:		
(Increase) decrease in:		
Receivables - contract fees	(3,215)	-
Receivables - grants	(183,162)	7,385
Receivables - pledges	102,326	(105,350)
Prepaid expenses	(15,400)	14,479
Increase (decrease) in:		
Accounts payable	(3,312)	(8,491)
Employees' payroll deductions and accrued expenses	6,014	6,586
	(252,534)	78,005
Cash Flows From Operating Activities	(252,534)	78,005
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(28,773)	(175,494)
Proceeds from sale of investments	215,970	10,068
Purchase of fixed assets	(6,093)	(44,207)
Proceeds from beneficial interest	659	998
	181,763	(208,635)
Cash Flows From Investing Activities	181,763	(208,635)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(70,771)	(130,630)
CASH AND CASH EQUIVALENTS - beginning of year	181,197	311,827
CASH AND CASH EQUIVALENTS - end of year	\$ 110,426	\$ 181,197

The accompanying notes are an integral part of these financial statements.

FORT WAYNE WOMEN'S BUREAU, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2009

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The Fort Wayne Women's Bureau provides services to women in Indiana. Its mission is to promote equity and opportunity for women through substance abuse treatment, family reunification and self-sufficiency, rape crisis intervention and counseling, rape prevention through education, and economic self-sufficiency through a women's business center for entrepreneurs. Programs are funded through a combination of government and public support, and fees for services.

Taxes

On January 1, 2009, the Organization adopted FASB ASC 740-10, formerly FIN 48-3, "Accounting for Uncertainty in Income Taxes." The Organization is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code, and qualifies for the 50% charitable contributions deduction limitation. The Organization has been classified as an organization that is not a private foundation under Section 509(a) of the Internal Revenue Code. The Organization's income tax filings are subject to audit by various taxing authorities. The Organization's open audit periods include years ending December 31, 2007, 2008 and 2009. The Organization's management has determined that there are no events that would more likely than not cause the above tax position to change within the next twelve months.

Estimates

The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

Cash and Cash Equivalents

For the purposes of the statement of cash flows, Fort Wayne Women's Bureau, Inc. considers all highly liquid investments with a maturity of three months or less at the time of purchase to be cash equivalents.

(continued)

1. **ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**(continued)

Receivables

The Organization makes claims for reimbursement under government contracts and recognizes pledges as public support in the year that the pledge is made. The Organization provides an allowance for uncollectible receivables equal to the estimated collection losses that will be incurred in the collection of all receivables. Based on historical collection experience with these entities, no allowance for uncollectible accounts is deemed necessary.

Investments

Investments are carried at fair value. Substantially all of the investments have readily determinable values. Fair value is determined by brokerage statements received from reputable brokerage firms.

Fixed Assets

Fixed assets are stated at cost or, if donated, at fair value at date of the gift. The Organization follows the policy of providing depreciation on the straight-line method for financial reporting purposes over the estimated useful lives of the related assets. It is not the Organization's policy to imply time restrictions expiring over the useful life of donated assets. In the absence of donor-imposed restrictions on the use of the asset, gifts of long-lived assets are reported as unrestricted support. Fixed assets with an item cost or donated value of \$500 or more and a useful life of one year or more are capitalized when acquired.

Public Support and Revenue

All contributions are considered to be available for the general programs of the Organization unless specifically restricted by the donor. The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated asset. When the 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 statement of activities as net assets released from restrictions. Donor-restricted contributions are recorded in the temporarily restricted class for restrictions expiring during the fiscal year, and then reclassified to the unrestricted class. By definition, permanently restricted support must be maintained in perpetuity. Restrictions on these net assets do not expire and no assets are reclassified in the statement of activities.

In-kind Contributions

In-kind contributions of facilities, services, equipment and supplies are recognized as support and expense or property and equipment and are recorded at market value as of the date received.

Unemployment Compensation

For Indiana Employment Security Act purposes, the Organization has elected to fund the State unemployment compensation reserve rather than to reimburse the State for claims made. Such contributions are recognized as expense when paid.

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES(continued)

Subsequent Events

Management has evaluated subsequent events through March 5, 2010, the date which the financial statements were available for issue.

Financial Statement Presentation

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2008, from which the summarized information was derived.

Adoption of New Accounting Standards

The Organization adopted applicable portions of the following accounting standard during 2009:

Subsequent Events (FASB ASC 855-10). This standard establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before the financial statements are issued or are available to be issued.

2. PLEDGES RECEIVABLE

All pledges receivable are due within one year.

The Organization has received notification of an intention to give in the amount of \$10,000 from the United Way of Allen County. The expected funding is to be used for programs in 2010 and has not been recorded as an asset of the Organization as of December 31, 2009.

3. SHORT-TERM INVESTMENTS

Short-term investments consist of certificates of deposit in the amount of \$116,955.

4. LONG-TERM INVESTMENTS

Investments as of December 31, 2009 are summarized as follows:

	<u>Market</u>	<u>Cost</u>
Money market funds	\$ 8,375	\$ 8,375
Corporate bonds	111,416	109,773
Equity securities	<u>190,544</u>	<u>198,003</u>
	<u>\$ 310,335</u>	<u>\$ 316,151</u>

5. BENEFICIAL INTEREST

The beneficial interest consists of funds held by the Community Foundation of Greater Fort Wayne (Foundation) which are the result of an agreement whereby the Organization has transferred assets to the Foundation and has specified itself as the beneficiary of the assets. The Organization may draw up to a certain percent of the value of the assets each year, but may only obtain a return of the full value of the assets upon consent of the Foundation.

Additionally, the Foundation holds investment assets, with a value of \$8,796, for the benefit of the Organization for which the Foundation has retained variance power. These assets are not recorded as assets of the Organization.

6. FAIR VALUE OF FINANCIAL INSTRUMENTS

Assets measured at fair value on a recurring basis are comprised of the following:

Short-term investments	\$ 116,955
Long-term investments	310,335
Beneficial interest	10,707
Cash value of life insurance	<u>8,651</u>
	<u>\$ 446,648</u>

Fair value was determined as follows:

	Quoted Prices in Active Markets	Other Observable Inputs	Unobservable Inputs
Short-term investments	\$ 116,955	\$ -	\$ -
Long-term investments	310,335	-	-
Beneficial interest	-	-	10,707
Cash value of life insurance	<u>-</u>	<u>-</u>	<u>8,651</u>
	<u>\$ 427,290</u>	<u>\$ -</u>	<u>\$ 19,358</u>

(continued)

6. FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

For all short-term and long-term investments, fair value is determined by reference to quoted market prices and other relevant information generated by market transactions. The fair value of beneficial interest in assets held by the Community Foundation of Greater Fort Wayne (Foundation) is based upon the Organization's proportionate share of the Community Foundation's pooled investments portfolio. Fair value of the cash value of life insurance is based on information received from the insurance company. The Organization's management reviews the valuations and returns in comparison to industry benchmarks and other information provided by the Foundation and insurance company.

Following is a reconciliation of activity for assets measured at fair value based on significant unobservable inputs for the year ending December 31, 2009:

Beginning balance - January 2009	\$ 17,806
Total gains and losses included in earnings:	
Interest and dividends	360
Unrealized gain	2,313
Realized loss	(332)
Investment fees	(130)
Grants	<u>(659)</u>
Ending balance - December 31, 2009	<u>\$ 19,358</u>

7. FIXED ASSETS

The components of fixed assets as of December 31, 2009 are as follows:

Furniture and equipment	\$ 217,310
Leasehold improvements	<u>7,149</u>
	224,459
Accumulated depreciation	<u>177,749</u>
	<u>\$ 46,710</u>

8. LINE OF CREDIT

The Organization has entered into a line of credit agreement with Wells Fargo Bank. The agreement provides for maximum borrowing of \$100,000 with interest at the bank's index rate plus one percent (4.25% at December 31, 2009) or 5% whichever is greater. The note, which is secured by all the Organizations assets, expires June 24, 2010. No draws were made on the line of credit during 2009.

9. NET ASSETS

Temporarily restricted net assets as of December 31, 2009 are restricted for the following purposes:

Future periods	\$ 50,000
Endowment - unappropriated earnings	94,314
Women's Enterprise	45,000
Transitions	<u>1,300</u>
	<u>\$ 190,614</u>

Permanently restricted net assets are restricted for endowment purposes.

10. ENDOWMENT

Fort Wayne Women's Bureau, Inc. has currently invested its donor-restricted endowment funds in an investment account with a mixture of equities, fixed income and cash and cash equivalents. In addition, a portion of the donor-restricted endowment funds have been invested in the Community Foundation of Greater Fort Wayne. The endowment has been established to promote the mission of the agency. As required by GAAP, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The Board of Directors of Fort Wayne Women's Bureau, Inc. has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. 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 in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

(continued)

10. ENDOWMENT (continued)

- (1) The duration and preservation of the fund
- (2) The purposes of the Organization and the donor-restricted endowment fund
- (3) General economic conditions
- (4) The possible effect of inflation and deflation
- (5) The expected total return from income and the appreciation of investments
- (6) Other resources of the Organization
- (7) The investment policies of the Organization.

Endowment Net Asset Composition by Type of Fund as of December 31, 2009

	Donor Restricted
Endowment	
Unrestricted	\$ (4,620)
Temporarily restricted	94,314
Permanently restricted	<u>231,348</u>
 Total funds	 <u>\$ 321,042</u>

Changes in Endowment Net Assets for the Year Ended December 31, 2009

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Endowment net assets - beginning of year	\$ (5,915)	\$ 44,416	\$ 231,348	\$ 269,849
Investment return:				
Investment income	360	8,683	-	9,043
Net appreciation (realized and unrealized)	1,725	53,162	-	54,887
Fees	<u>(129)</u>	<u>(4,000)</u>	<u>-</u>	<u>(4,129)</u>
Total investment return	1,954	57,845	-	59,799
Appropriation of endowment assets for expenditure	<u>(659)</u>	<u>(7,947)</u>	<u>-</u>	<u>(8,606)</u>
Endowment net assets - end of year	<u>\$ (4,620)</u>	<u>\$ 94,314</u>	<u>\$ 231,348</u>	<u>\$ 321,042</u>

(continued)

10. **ENDOWMENT (continued)**

Description of Amounts Classified as Permanently Restricted Net Assets and Temporarily Restricted Net Assets (Endowment Only)

Permanently Restricted Net Assets

The portion of perpetual endowment funds that is required to be retained permanently either by explicit donor stipulation or by UPMIFA

	\$	231,348
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Temporarily Restricted Net Assets

The portion of perpetual endowment funds subject to a time restriction under UPMIFA:

Without purpose restrictions	\$	94,314
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Return Objectives and Risk Parameters

The Organization has adopted investment and spending policies for endowment assets that attempt to preserve the principal in terms of its purchasing power so the fund will be able to serve the Organization's needs over the long term; produce sufficient income to meet the needs of the Organization; and provide long-term growth in assets as may be fairly balanced by the need for reasonable income and investment risk. Under this policy, as approved by the Board of Directors, the endowment assets are invested in a manner that is intended to achieve satisfactory investment returns while gaining the risk control of diversification.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Organization relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Organization targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Organization has a policy of appropriating for distribution each year 5 percent of its endowment fund's average prior three-year portfolio value. In establishing this policy, the Organization considers the long-term expected return on its endowment.

11. **EMPLOYEE BENEFIT PLAN**

The Organization sponsors a tax deferred annuity plan under Section 403(b) of the Internal Revenue Code. This plan covers all employees who elect salary reduction contributions. The Organization matches a certain percent of the amount contributed by the employees. The amount charged to operations was \$2,740 for 2009.

12. OPERATING LEASES

The Organization leases its operating facilities under operating leases expiring in various years through 2011. Total rental expense under noncancelable leases for 2009 was \$139,745. Minimum future rental payments under the noncancelable operating leases as of December 31, 2009 for each of the next five years and in the aggregate are as follows:

2010	\$ 99,375
2011	15,094
2012 and thereafter	<u>-</u>
Total lease commitments	<u>\$ 114,469</u>

Additionally, the Organization rents storage space and office equipment on a month-to-month basis. Total rental expense under cancelable operating leases was \$424 for 2009.

13. INVESTMENT EXPENSES

Investment expenses totaled \$4,130 for 2009 and have been included in professional fees on the statement of functional expenses.

14. IN-KIND CONTRIBUTIONS

The Organization recognized contribution revenue for certain services received at the fair value of those services. Those services include the following:

Program – Violence Against Women	
Rape Awareness Program counseling services	\$ 63,875
WAMIHS advertising	9,300
Program – Women’s Enterprise	
Mentoring services	43,948
Quickbooks 2009 toolkit	<u>38,258</u>
	<u>\$ 155,381</u>

15. CONCENTRATIONS

The Organization provides a substantial amount of its services to Lake County, Indiana and to the federal government. A significant reduction in the level of this activity, if this were to occur, may have an effect on the Organization's operating results.

16. ADVERTISING COSTS

Advertising costs are charged to operations when incurred. The cost of advertising charged to operations was \$3,879 in 2009.

17. CONTINGENCIES

During 2009, the Organization was audited by the U.S. Small Business Administration for the Women's Business Ownership Assistance 2007-2008 fiscal grant year. As a result of the audit, the Organization may be required to repay \$58,000 of grant money. The Organization is currently working with the U.S. Small Business Administration and feels that the issue will likely be resolved.

FORT WAYNE WOMEN'S BUREAU, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended December 31, 2009

Federal Grantor/ Pass-Through Grantor/Program Title	Federal CFDA Number	Agency or Pass-Through Number	Revenue Recognized	Expenditures
U.S. Department of Justice: Passed through Indiana Criminal Justice Institute: Crime Victim Assistance	16.575	08VA009 & 09VA009	\$ 79,834	\$ 79,834
U.S. Department of Health and Human Services: Pregnant and Postpartum Women	93.243	5H79TI019633-02 & 1H79TI019633-01	248,807	248,807
U.S. Department of Housing and Urban Development: Emergency Shelter Grant	14.231	IN0064B5H020801	82,814	82,814
Passed through City of Fort Wayne: Community Development Block Grant/Entitlement Grants	14.218	n/a	9,500	9,500
Passed through Indiana Housing and Community Development Authority: Emergency Shelter Grant	14.231	ES-008-034 & ES-009-030	15,325	15,325
U.S. Small Business Administration: Women's Business Ownership Assistance	59.043	SBAHZ-05-W-0010 & 9202400Z0040-1	101,079	101,079
			<u>\$ 537,359</u>	<u>\$ 537,359</u>

See accountants' report.

FORT WAYNE WOMEN'S BUREAU, INC.
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
December 31, 2009

1. BASIS OF ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards is a summary of the activity of the Federal awards program presented on the accrual basis of accounting, as contemplated by generally accepted accounting principles.



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**INDEPENDENT AUDITOR'S 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**

Board of Directors
Fort Wayne Women's Bureau, Inc.
Fort Wayne, Indiana

We have audited the financial statements of Fort Wayne Women's Bureau, Inc. as of and for the year ended December 31, 2009, and have issued our report thereon dated March 5, 2010. We conducted our audit 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Fort Wayne Women's Bureau, Inc.'s internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Fort Wayne Women's Bureau, Inc.'s internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control over financial reporting.

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 misstatements on a timely basis. A material weakness is a deficiency, or 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.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Fort Wayne Women's Bureau, Inc.'s financial statements are free of 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.

We noted certain matters that we reported to the management of Fort Wayne Women's Bureau, Inc. in a separate letter dated March 5, 2010.

This report is intended solely for the information and use of the board of directors, management, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Dulin, Ward & DeWald, Inc.

Fort Wayne, Indiana
March 5, 2010



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH
REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM
AND INTERNAL CONTROL OVER COMPLIANCE IN
ACCORDANCE WITH OMB CIRCULAR A-133**

Board of Directors
Fort Wayne Women's Bureau, Inc.
Fort Wayne, IN

Compliance

We have audited the compliance of Fort Wayne Women's Bureau, Inc. with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended December 31, 2009. Fort Wayne Women's Bureau, Inc.'s major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Fort Wayne Women's Bureau, Inc.'s management. Our responsibility is to express an opinion on Fort Wayne Women's Bureau, Inc.'s compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations." Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above, that could have a direct and material effect on a major federal program, occurred. An audit includes examining, on a test basis, evidence about Fort Wayne Women's Bureau, Inc.'s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Fort Wayne Women's Bureau, Inc.'s compliance with those requirements.

In our opinion, Fort Wayne Women's Bureau, Inc. complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year then ended December 31, 2009.

Internal Control Over Compliance

The management of Fort Wayne Women's Bureau, Inc. is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Fort Wayne Women's Bureau, Inc.'s internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Fort Wayne Women's Bureau, Inc.'s internal control over compliance.

A control deficiency in an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the board of directors, management, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Dubin, Ward & DeWald, Inc.

Fort Wayne, Indiana
March 5, 2010

FORT WAYNE WOMEN'S BUREAU, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
December 31, 2009

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unqualified

Internal Control over financial reporting:

Material weakness(es) identified? _____ Yes X No

Reportable condition(s) identified that
are not considered to be material
weakness(es)? _____ Yes X None
Reported

Noncompliance material to financial statements
noted? _____ Yes X No

Federal Awards

Internal control over major programs:

Material weakness(es) identified? _____ Yes X No

Reportable condition(s) identified that
are not considered to be material
weakness(es)? _____ Yes X None
Reported

Type of report issued on compliance for major programs: Unqualified

Any audit findings disclosed that are required to
be reported in accordance with section 510(a)
of Circular A-133? _____ Yes X No

(continued)

FORT WAYNE WOMEN'S BUREAU, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
December 31, 2009

(continued)

Identification of Major Programs:

CFDA Number(s)	Name of Federal Program or Cluster
59.043	Women's Business Ownership Assistance
93.243	Pregnant and Postpartum Women

Dollar threshold used to distinguish between
type A and type B programs:

\$ 300,000

Auditee qualified as low-risk auditee?

Yes No

Section II - Financial Statement Findings

No reportable conditions, material weaknesses or instances of noncompliance noted.

Section III - Federal Award Findings and Questioned Costs

No reportable conditions, material weaknesses or instances of noncompliance, including questioned costs, noted.

FORT WAYNE WOMEN'S BUREAU, INC.
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
Year Ended December 31, 2009

There were no prior audit findings.