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August 28, 2020

Board of Directors
Family and Youth Services Bureau
253 W. Lincolnway
Valparaiso, IN 46383

We have reviewed the audit report of Family and Youth Services Bureau which was opined upon by Swartz, Retson & Co., PC, Independent Public Accountants, for the period July 1, 2018 to June 30, 2019. Per the *Independent Auditors' Report* the financial statements included in the report present fairly the financial condition of Family and Youth Services Bureau as of June 30, 2019 and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Swartz, Retson & Co., PC prepared the audit report in accordance with the guidelines established by the State Board of Accounts.

The audit report is filed with this letter in our office as a matter of public record.

A handwritten signature in blue ink that reads "Paul D. Joyce".

Paul D. Joyce, CPA
State Examiner

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT

**FAMILY AND YOUTH
SERVICES BUREAU**

JUNE 30, 2019 AND 2018

SWARTZ, RETSON & CO., P.C.
CERTIFIED PUBLIC ACCOUNTANTS
235 E. 86TH AVENUE
MERRILLVILLE, INDIANA 46410

FAMILY AND YOUTH SERVICES BUREAU

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Family and Youth Services Bureau
253 W. Lincolnway
Valparaiso, IN 46383

We have audited the accompanying financial statements of Family and Youth Services Bureau (a nonprofit organization), which comprise the statements of financial position as of June 30, 2019 and 2018, 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.

Auditor's 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. 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 auditor's 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.

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 Family and Youth Services Bureau as of June 30, 2019 and 2018, 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.

Merrillville, IN
December 3, 2019

FAMILY AND YOUTH SERVICES BUREAU

STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2019 AND 2018

ASSETS

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash	\$ 943,655	\$ 730,868
Accounts Receivable – Net of Allowance of \$0 and \$0	149,139	189,349
Prepaid Expenses	15,740	14,875
Land, Buildings and Equipment – Net	<u>601,720</u>	<u>611,276</u>
 TOTAL ASSETS	 <u>\$1,710,254</u>	 <u>\$1,546,368</u>

LIABILITIES AND NET ASSETS

LIABILITIES		
Notes Payable	\$ 464,206	\$ 478,607
Accounts Payable	90,030	10,415
Accrued Taxes and Expenses	1,755	234
Accrued Salaries and Wages	29,878	21,613
Deferred Revenue	<u>00</u>	<u>36,483</u>
Total Liabilities	<u>585,869</u>	<u>547,352</u>
 NET ASSETS		
Without Donor Restrictions	790,485	699,016
With Donor Restrictions	<u>333,900</u>	<u>300,000</u>
Total Net Assets	<u>1,124,385</u>	<u>999,016</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$1,710,254</u>	 <u>\$1,546,368</u>

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

FAMILY AND YOUTH SERVICES BUREAU

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2019

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUES, GAINS, AND OTHER SUPPORT			
Grants, Contracts, and Client Fees	\$1,395,648	\$333,900	\$1,729,548
Contributions	45,373	00	45,373
Interest	1,315	00	1,315
Other Income	(9,224)	00	(9,224)
Fundraising Revenue	<u>15,559</u>	<u>00</u>	<u>15,559</u>
Revenues, Gains, and Other Support Prior to Net Assets Released from Restrictions	1,448,671	333,900	1,782,571
Net Assets Release from Restrictions:			
Satisfaction of Program Restrictions	<u>300,000</u>	<u>(300,000)</u>	<u>00</u>
Total Revenues, Gains, and Other Support	<u>1,748,671</u>	<u>33,900</u>	<u>1,782,571</u>
EXPENSES			
Family Services	1,059,228	00	1,059,228
Management and General	<u>597,976</u>	<u>00</u>	<u>597,976</u>
Total Expenses	<u>1,657,204</u>	<u>00</u>	<u>1,657,204</u>
CHANGE IN NET ASSETS	91,467	33,900	125,367
NET ASSETS - Beginning of Year	<u>699,018</u>	<u>300,000</u>	<u>999,018</u>
NET ASSETS - End of Year	<u>\$ 790,485</u>	<u>\$333,900</u>	<u>\$1,124,385</u>

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

FAMILY AND YOUTH SERVICES BUREAU

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2018

	Without Donor <u>Restrictions</u>	With Donor <u>Restrictions</u>	<u>Total</u>
REVENUES, GAINS, AND OTHER SUPPORT			
Grants, Contracts, and Client Fees	\$1,436,777	\$300,000	\$1,736,777
Contributions	48,523	00	48,523
Interest	249	00	249
Fundraising Revenue	<u>12,824</u>	<u>00</u>	<u>12,824</u>
Revenues, Gains, and Other Support Prior to Net Assets Released from Restrictions	1,498,373	300,000	1,798,373
Net Assets Released from Restrictions:			
Satisfaction of Program Restrictions	<u>300,000</u>	<u>(300,000)</u>	<u>00</u>
Total Revenues, Gains, and Other Support	<u>1,798,373</u>	<u>00</u>	<u>1,798,373</u>
EXPENSES			
Family Services	1,178,347	00	1,178,347
Management and General	551,360	00	551,360
Fundraising	<u>3,330</u>	<u>00</u>	<u>3,330</u>
Total Expenses	<u>1,733,037</u>	<u>00</u>	<u>1,733,037</u>
 CHANGE IN NET ASSETS	 65,336	 00	 65,336
 NET ASSETS - Beginning of Year	 <u>633,680</u>	 <u>300,000</u>	 <u>933,680</u>
 NET ASSETS - End of Year	 <u>\$ 699,016</u>	 <u>\$300,000</u>	 <u>\$ 999,016</u>

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

FAMILY AND YOUTH SERVICES BUREAU
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2019

	Program Services		Support Services		Grand Total
	Family Services	Mgmt and General	Fund- raising	Total	
SALARIES AND RELATED EXPENSES					
Salaries and Wages	\$ 763,463	\$312,303	\$ 00	\$312,303	\$1,075,766
Employee Benefits	90,404	80,886	00	80,886	171,290
Payroll Taxes	59,890	21,428	00	21,428	81,318
Total Salaries and Related Expenses	<u>913,757</u>	<u>414,617</u>	00	414,617	1,328,374
EXPENSES					
Agency Events	00	326	00	326	326
Auto Maintenance	00	450	00	450	450
Bank Service Charges	1,058	1,150	00	1,150	2,208
Conference and Training	6,198	1,440	00	1,440	7,638
Dues and Subscriptions	3,734	6,110	00	6,110	9,844
Equipment Rental and Repair	10,332	33,683	00	33,683	44,015
Fundraising	1,682	00	00	00	1,682
Insurance - Auto	493	1,237	00	1,237	1,730
Insurance - Business	00	8,547	00	8,547	8,547
Insurance - Workers' Comp	00	10,979	00	10,979	10,979
Insurance - Other	1,504	13,650	00	13,650	15,154
Interest	00	23,963	00	23,963	23,963
Networking	00	149	00	149	149
Newsletter	00	1,297	00	1,297	1,297
Office Supplies	7,628	6,032	00	6,032	13,660
Postage and Delivery	1,281	1,291	00	1,291	2,572
Printing	480	1,324	00	1,324	1,804
Professional Fees	6,124	18,881	00	18,881	25,005
Recruitment	620	457	00	457	1,077
Repairs and Maintenance	11,312	26,350	00	26,350	37,662
Retention	4,759	00	00	00	4,759
Supplies	21,702	7,114	00	7,114	28,816
Telephone	7,812	3,897	00	3,897	11,709
Travel	11,696	658	00	658	12,354
Utilities	13,637	8,477	00	8,477	22,114
Total Expenses before Depreciation	<u>1,025,809</u>	<u>592,079</u>	00	592,079	1,617,888
Depreciation	<u>33,419</u>	<u>5,897</u>	00	5,897	39,316
TOTAL FUNCTIONAL EXPENSES	<u>\$1,059,228</u>	<u>\$597,976</u>	<u>\$ 00</u>	<u>\$597,976</u>	<u>\$1,657,204</u>

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

FAMILY AND YOUTH SERVICES BUREAU
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2018

	Program Services	Mgmt and General	Support Services	Fund- raising	Total	Grand Total
	Family Services					
SALARIES AND RELATED EXPENSES						
SALARIES AND RELATED EXPENSES						
Salaries and Wages	\$ 850,563	\$293,134	\$ 00	\$293,134	\$1,143,697	
Employee Benefits	72,712	76,074	00	76,074	148,786	
Payroll Taxes	65,249	22,018	00	22,018	87,267	
Total Salaries and Related Expenses	<u>988,524</u>	<u>391,226</u>	<u>00</u>	<u>391,226</u>	<u>1,379,750</u>	
EXPENSES						
Agency Events	00	760	00	760	760	
Auto Maintenance	1,480	1,417	00	1,417	2,897	
Bank Service Charges	228	2,093	00	2,093	2,321	
Chalk the Walk	00	00	3,330	3,330	3,330	
Conference and Training	7,795	2,737	00	2,737	10,532	
Dues and Subscriptions	3,832	5,306	00	5,306	9,138	
Equipment Rental and Repair	10,433	25,253	00	25,253	35,686	
Insurance - Auto	1,860	775	00	775	2,635	
Insurance - Business	1,771	6,789	00	6,789	8,560	
Insurance - Workers' Comp	00	14,992	00	14,992	14,992	
Insurance - Other	1,254	14,020	00	14,020	15,274	
Interest	20,473	19,444	00	19,444	39,917	
Networking	00	33	00	33	33	
Newsletter	00	1,049	00	1,049	1,049	
Office Supplies	8,348	7,098	00	7,098	15,446	
Postage and Delivery	1,457	1,335	00	1,335	2,792	
Printing	310	936	00	936	1,246	
Professional Fees	19,601	18,282	00	18,282	37,883	
Recruitment	5,168	1,082	00	1,082	6,250	
Repairs and Maintenance	12,358	11,259	00	11,259	23,617	
Supplies	25,560	7,840	00	7,840	33,400	
Telephone	8,410	3,855	00	3,855	12,265	
Travel	15,955	329	00	329	16,284	
Utilities	14,474	8,323	00	8,323	22,797	
Total Expenses before Depreciation	<u>1,149,291</u>	<u>546,233</u>	<u>3,330</u>	<u>549,563</u>	<u>1,698,854</u>	
Depreciation	<u>29,056</u>	<u>5,127</u>	<u>00</u>	<u>5,127</u>	<u>34,183</u>	
TOTAL FUNCTIONAL EXPENSES	<u>\$1,178,347</u>	<u>\$551,360</u>	<u>\$ 3,330</u>	<u>\$554,690</u>	<u>\$1,733,037</u>	

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

FAMILY AND YOUTH SERVICES BUREAU

STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$125,367	\$ 65,336
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities		
Depreciation	39,316	34,183
Loss on Asset Disposal	12,725	00
(Increase) Decrease in:		
Accounts Receivable	40,210	(8,363)
Prepaid Expenses	(865)	(991)
Increase (Decrease) in:		
Accounts Payable	79,617	(6,708)
Accrued Taxes and Expenses	(1,521)	(584)
Accrued Salaries and Wages	8,265	(25,214)
Deferred Revenue	<u>(36,483)</u>	<u>6,822</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>266,631</u>	<u>64,481</u>
CASH FLOWS FROM INVESTMENT ACTIVITIES		
Payments for Purchases of Fixed Assets	(42,484)	(54,465)
Proceeds from the Sale of Fixed Assets	<u>3,500</u>	<u>00</u>
NET CASH USED BY INVESTING ACTIVITIES	<u>(38,984)</u>	<u>(54,465)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds of Notes Payable	00	480,600
Repayment of Notes Payable	<u>(14,860)</u>	<u>(347,119)</u>
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	<u>(14,860)</u>	<u>133,481</u>
NET INCREASE IN CASH	212,787	143,497
CASH - Beginning of Year	<u>730,868</u>	<u>587,371</u>
CASH - End of Year	<u>\$943,655</u>	<u>\$730,868</u>
SUPPLEMENTAL DISCLOSURES OF CASH FLOWS INFORMATION		
CASH PAID DURING THE YEAR FOR:		
Interest	\$ <u>23,963</u>	\$ <u>35,589</u>

The accompanying notes are in integral part of the financial statements.

FAMILY AND YOUTH SERVICES BUREAU

NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2019 AND 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

The mission of the Family and Youth Services Bureau (the Organization) is to assist youth and families through supportive services that create a positive change for Porter County.

Accounting Methods

The financial statements of the Organization are prepared on the accrual basis of accounting.

Program Revenue

The Organization receives program revenue from federal, state, and local agencies. Receipt of these funds is subject to the fulfillment of certain obligations by the Organization as prescribed by these programs and funds may be subject to repayment upon a determination of noncompliance made by a funding agency.

Financial Statement Presentation

The Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. Contributions whose restrictions are met in the same period as the recognition of the contribution are considered unrestricted for reporting purposes.

Contributions

Unconditional pledges by others to give cash and other assets to the Organization are reported at fair value at the date the pledge is received to the extent estimated to be collectible. Pledges and contributions received with donor restrictions that limit the use of the donated assets are reported as increases in net assets with donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose for which the donated assets were restricted is fulfilled, net assets with donor restrictions are reclassified as net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Net Assets With Donor Restrictions

Net assets with donor restrictions are used to differentiate resources, the use of which is restricted by donors or grantors to a specific time period or purpose, from resources on which no restrictions have been placed or that arise from the general operations of the Organization. Gifts, grants, and bequests with donor restrictions are reported as an increase in net assets with donor restrictions in the period received.

Cash

Cash, as presented on the accompanying balance sheets and statements of cash flows, includes cash on hand and deposits in interest bearing and non-interest bearing accounts in financial institutions.

FAMILY AND YOUTH SERVICES BUREAU

NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2019 AND 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED

Accounts Receivable

The Organization maintains an allowance for doubtful accounts carried at an amount which bad accounts are reasonably expected not to exceed. Receivables are considered past due when payment is not received within the period allowed under terms of the sales. Periodically, the Organization's management reviews past due receivables and allows for all accounts deemed uncollectible after all reasonable collection efforts have been exhausted.

Liquidity Management

The Organization maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, the Organization maintains cash in excess of monthly requirements in an interest-bearing savings account.

Functional Expense Allocation Methodology

The statements of functional expenses present expenses by function and natural classification. Expenses directly attributable to a specific functional area of the Organization are reported as expenses of those functional areas. The financial statements report certain categories of expenses as attributable to one or more program or supporting functions of the Organization. Those expenses include depreciation, office space, and administrative department. Depreciation and office space are allocated based on square footage; the administrative department allocated a percentage of cost to each program based on the programs budget as it relates to the overall budget of the entire Organization.

Financial Instruments and Credit Risk

At June 30, 2019, the Organization has \$464,181 in financial institutions in excess of the Federal Deposit Insurance Corporations' (FDIC) insured level of \$250,000. The amount of potential exposure is computed based on the bank's statement balance at June 30, 2019 and is not adjusted for the outstanding checks and other in-transit items reflected in the Organization's records.

Property and Equipment

Property, equipment and improvement expenditures in excess of \$1,000 are capitalized and carried at cost. Depreciation expense is computed using straight-line and accelerated methods over the estimated useful life of the assets. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts and any gain or loss resulting from the transactions is recognized as income for the period. The cost of repairs and maintenance is charged to income as incurred; significant renewals and betterments are capitalized. The depreciation expense for the years ended June 30, 2019 and 2018 was \$39,316 and \$34,183, respectively.

Income Taxes

Family and Youth Services Bureau is exempt from the payment of federal income taxes under Section 501(c)(3) of the Internal Revenue Code, and from state income taxes under Indiana law. The Organization is not a private foundation.

FAMILY AND YOUTH SERVICES BUREAU

NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2019 AND 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Uncertain Income Tax Positions

When applicable, changes in benefits arising from current and prior tax positions taken by the Organization are recognized in the period in which the change occurs. Changes resulting from settlements with taxing authorities are recognized in the period that settlement occurs. Reductions in unrecognized tax benefits as a result of a lapse of the applicable statute of limitations are recognized in the period the statute lapses. Projected penalties and interest recognized on tax positions where it is reasonably possible that the Organization's tax position will not prevail in a review by taxing authorities is recognized as part of current period income tax expense. Management believes that the current and three prior tax periods remain subject to examination by taxing jurisdictions.

NOTE 2 - ACCOUNTING PRONOUNCEMENTS ADOPTED

In August 2016, the FASB issued Accounting Standards Update ASU 2016-14, Not-for-Profit Entities (Topic 958) - *Presentation of Financial Statements of Not-for-Profit Entities*. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. The Organization has adopted ASU 2016-14 as of and for the year ended June 30, 2019 and has adjusted the presentation of these financial statements accordingly. The ASU has been applied retrospectively. The Organization has opted not to disclose liquidity and availability information for 2018 as permitted under the ASU in the year of adoption.

In June 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update ASU 2018-08, Not-for-Profit Entities (Topic 958) - *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. This update provides guidance for evaluating whether transactions should be accounted for as contributions or exchange transactions and determining whether a contribution is conditional. The Organization has adopted ASU 2018-08 as of and for the year ended June 30, 2019 and has recognized transactions based on the guidance therein. There were no significant changes in financial statement line items as a result of the adoption of ASU 2018-08.

FAMILY AND YOUTH SERVICES BUREAU

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018

NOTE 3 - ACCOUNTS RECEIVABLE

Accounts receivable at June 30, 2019 and 2018 consist of the following:

	<u>2019</u>	<u>2018</u>
Grant and Contracts Receivable - Net of Allowance for Uncollectable of \$0 and \$0 for the years ended June 30, 2019 and 2018, respectively	<u>\$149,139</u>	<u>\$189,349</u>

NOTE 4 - PROPERTY AND EQUIPMENT

A summary of property and equipment at June 30, 2019 and 2018 are as follows:

	<u>2019</u>	<u>2018</u>
Land	\$ 44,222	\$ 44,222
Building and Improvements	1,176,391	1,133,909
Furniture and Fixtures	67,929	67,929
Vehicles	19,373	33,763
Accumulated Depreciation	<u>(706,195)</u>	<u>(668,547)</u>
Total Property and Equipment	<u>\$ 601,720</u>	<u>\$ 611,276</u>

NOTE 5 - COMMITMENTS

The Organization has long-term lease commitments for office equipment. Rent expense for these leases was \$13,550 and \$15,942 for the years ended June 30, 2019 and 2018, respectively.

Future minimum payments over the remaining terms of the leases are as follows:

<u>Year Ending</u>	<u>Amount</u>
June 30, 2020	\$ 5,713

NOTE 6 - NOTES PAYABLE

The Organization has the following long-term notes payable at June 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Teachers Credit Union, monthly installments of \$1,302, including interest at 5.08%, matures on May 31, 2038, secured by real estate with a carrying value of \$254,395	\$188,943	\$194,813
Teachers Credit Union, monthly installments of \$1,895, including interest at 5.08%, matures on May 31, 2038, secured by real estate with a carrying value of \$226,681	<u>275,263</u>	<u>283,793</u>
Total	464,206	478,606
Less: Current Portion of Debt	<u>15,131</u>	<u>14,383</u>
Total Long-Term Notes Payable	<u>\$449,075</u>	<u>\$464,223</u>

FAMILY AND YOUTH SERVICES BUREAU

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018

NOTE 6 - NOTES PAYABLE CONTINUED

A summary of maturities of debt for the next five years are as follows:

<u>Year Ending</u>	<u>Amount</u>
June 30, 2020	\$ 15,131
June 30, 2021	\$ 15,917
June 30, 2022	\$ 16,745
June 30, 2023	\$ 17,616
June 30, 2024	\$ 18,533

NOTE 7 - INTEREST EXPENSE

Interest expense incurred for the years ended June 30, 2019 and 2018 was \$23,963 and \$18,513, respectively.

NOTE 8 - RETIREMENT PLAN

The Organization has a 403(b) plan with Capital Bank and Trust whereby eligible employees make elective deferrals, and the Organization funds 4% of their salary. Employees who are 21 years of age, and meet the minimum service requirement are eligible to participate. Full-time employees must be employed a minimum of 12 consecutive months, and part-time employees must be employed a minimum of 36 consecutive months to be eligible to participate. The retirement plan expense for the years ended June 30, 2019 and 2018 totaled \$29,796 and \$36,090, respectively.

NOTE 9 - AVAILABILITY OF RESOURCES

The Organization's financial assets available within one year of the statement of financial position date for general expenditures are as follows:

Cash	<u>Amount</u> \$ 943,656
Accounts Receivable	<u>149,139</u>
Total Financial Assets Available Within One Year	1,092,795
Less: Amounts Unavailable for General Expenditures Within One Year, due to Restricted by Donors With Purpose Restrictions	<u>333,900</u>
Total Financial Assets Available to Management for General Expenditures Within One Year	<u>\$ 758,895</u>

FAMILY AND YOUTH SERVICES BUREAU

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018

NOTE 10 - CONCENTRATION OF REVENUE

During the years ended June 30, 2019 and 2018, the Organization received 67% and 67% of its revenues from three funding sources, respectively. No determination has been made as to the effect on the financial statements should funding cease.

NOTE 11 - NET ASSETS WITH DONOR RESTRICTIONS

Cash, as reported on the statement of financial position, includes amounts which are restricted for specific purposes by the direction of the donor or grantor:

	<u>2019</u>	<u>2018</u>
Services for the Residents of Porter County, Indiana -		
Total Net Assets With Donor Restrictions	<u>\$333,900</u>	<u>\$300,000</u>

NOTE 12 - SUBSEQUENT EVENTS

Subsequent events have been evaluated through December 3, 2019, the date the financial statements were available for issuance.