

THE CHILDREN'S AID SOCIETY



Consolidated Financial Statements
(Together with Independent Auditors' Report)
Years Ended June 30, 2015 and 2014

and

Audit Reports and Schedule Related to Office of
Management and Budget Circular A-133
Year Ended June 30, 2015

and

New York City Administration for Children's Services
Required Supplemental Schedules
Year Ended June 30, 2015

M A R K S P A N E T H

ACCOUNTANTS & ADVISORS

THE CHILDREN'S AID SOCIETY
CONSOLIDATED FINANCIAL STATEMENTS
(Together with Independent Auditors' Report)
YEARS ENDED JUNE 30, 2015 AND 2014
AND
AUDIT REPORTS RELATED TO OFFICE OF
MANAGEMENT AND BUDGET CIRCULAR A-133
YEAR ENDED JUNE 30, 2015
AND
NEW YORK CITY ADMINISTRATION FOR CHILDREN'S SERVICES ("ACS")
REQUIRED SUPPLEMENTAL SCHEDULES
YEAR ENDED JUNE 30, 2015

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AUDIT REPORTS RELATED TO OFFICE OF
MANAGEMENT AND BUDGET CIRCULAR A-133
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NEW YORK CITY ADMINISTRATION FOR CHILDREN'S SERVICES ("ACS")
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INDEPENDENT AUDITORS' REPORT

The Board of Trustees
of The Children's Aid Society

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of The Children's Aid Society ("Children's Aid") and 910 East 172nd Street, LLC ("LLC" or "Affiliate") (collectively, the "Agency"), which comprise the consolidated statements of financial position as of June 30, 2015 and 2014, and the related consolidated statements of activities, functional expenses and cash flows for the years then ended, and the notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of 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 consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Agency's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Agency as of June 30, 2015 and 2014, 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.



Other Matters

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of expenditures of federal awards ("SEFA") for the year ended June 30, 2015 (shown on pages 28-30), as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations* and other supplemental schedules as required by New York City Administration for Children's Services ("ACS schedules") (shown on pages 37-97), are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 8, 2016, on our consideration of the Agency'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 the Agency's internal control over financial reporting and compliance.



New York, NY

January 8, 2016, except for the SEFA and ACS schedules as to which date is March 31, 2016

THE CHILDREN'S AID SOCIETY
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS OF JUNE 30, 2015 AND 2014
(in thousands)

	2015	2014
ASSETS:		
Cash and cash equivalents (Notes 2C and 11)	\$ 3,311	\$ 9,450
Accounts and grants receivable, net (Notes 2E and 3)	20,076	17,813
Contributions receivable, net (Notes 2D, 2F and 4)	2,688	2,871
Accrued interest receivable	286	294
Debt service reserve (Note 16)	126	126
Deferred financing costs (Note 16)	635	665
Prepaid expenses and other assets (Note 14)	2,273	1,199
Investments (Note 2G, 5, 13, 14)	308,011	284,547
Property and equipment, net (Note 2H and 6)	31,107	26,083
 TOTAL ASSETS	 \$ 368,513	 \$ 343,048
 LIABILITIES:		
Accounts payable (Note 14)	\$ 4,365	\$ 4,609
Accrued expenses	6,059	6,164
Accrued pension and post-retirement liability (Note 9)	39,539	30,650
Deferred income	843	381
Loan payable (Note 16)	7,000	7,000
Other liabilities	486	486
 TOTAL LIABILITIES	 58,292	 49,290
 COMMITMENTS AND CONTINGENCIES (Note 10)		
 NET ASSETS: (Note 2B)		
Unrestricted:		
Board designated special purpose funds (Note 7)	17,618	17,443
Undesignated	280,253	260,297
	297,871	277,740
 Temporarily restricted (Notes 7 and 8)	6,539	10,207
Permanently restricted (Note 7)	5,811	5,811
 TOTAL NET ASSETS	 310,221	 293,758
 TOTAL LIABILITIES AND NET ASSETS	 \$ 368,513	 \$ 343,048

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

THE CHILDREN'S AID SOCIETY
CONSOLIDATED STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014
(in thousands)

	Year Ended June 30, 2015			Year Ended June 30, 2014				
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total 2015	Unrestricted	Temporarily Restricted	Permanently Restricted	Total 2014
OPERATING REVENUE AND SUPPORT:								
Government support (Note 2F)	\$ 79,938	\$ -	\$ -	\$ 79,938	\$ 75,033	\$ -	\$ -	\$ 75,033
Program services fees and dues	6,374	-	-	6,374	5,594	1,867	-	7,461
Contributions (Note 2D)	4,212	13,788	-	18,000	6,249	12,604	-	18,853
Bequests (Note 2D)	190	-	-	190	1,238	-	-	1,238
Estates and trusts	231	-	-	231	117	-	-	117
Rental income	-	-	-	-	-	-	-	-
Investment return used for operations (Note 5)	15,840	-	-	15,840	11,035	-	-	11,035
Net assets released from restrictions for operations (Notes 2B and 8)	17,456	(17,456)	-	-	18,113	(18,113)	-	-
TOTAL OPERATING REVENUE AND SUPPORT	124,241	(3,668)	-	120,573	117,379	(3,642)	-	113,737
OPERATING EXPENSES (Note 2J):								
Program Services:								
Early Childhood	15,160	-	-	15,160	13,224	-	-	13,224
School Age	19,115	-	-	19,115	18,901	-	-	18,901
Adolescent and Carrera Pregnancy Prevention Program	14,261	-	-	14,261	15,568	-	-	15,568
Health and Wellness	14,218	-	-	14,218	13,986	-	-	13,986
Child Welfare and Family Services	42,745	-	-	42,745	43,996	-	-	43,996
National Center for Community Schools	1,262	-	-	1,262	1,229	-	-	1,229
Total Program Services	106,761	-	-	106,761	106,904	-	-	106,904
Supporting Services:								
Management and General	16,250	-	-	16,250	14,003	-	-	14,003
Fundraising	3,123	-	-	3,123	3,073	-	-	3,073
Total Supporting Services	19,373	-	-	19,373	17,076	-	-	17,076
TOTAL OPERATING EXPENSES	126,134	-	-	126,134	123,980	-	-	123,980
(DEFICIT) EXCESS OF OPERATING REVENUE AND SUPPORT OVER OPERATING EXPENSES	(1,893)	(3,668)	-	(5,561)	(6,601)	(3,642)	-	(10,243)
NON-OPERATING ACTIVITIES (Note 2J):								
Non-operating revenues - affiliates	643	-	-	643	658	-	-	658
Non-operating expenses - affiliates	(1,063)	-	-	(1,063)	(988)	-	-	(988)
Gain on sale of property and equipment (Note 6)	39,176	-	-	39,176	-	-	-	-
Investment return in excess of (less than) amount used for operations (Note 5)	(8,800)	-	-	(8,800)	26,421	-	-	26,421
TOTAL NON-OPERATING ACTIVITIES	29,956	-	-	29,956	26,091	-	-	26,091
CHANGE IN NET ASSETS BEFORE PENSION RELATED CHANGES	28,063	(3,668)	-	24,395	19,490	(3,642)	-	15,848
Pension related changes other than net periodic pension costs (Note 9)	(7,932)	-	-	(7,932)	39	-	-	39
CHANGE IN TOTAL NET ASSETS	20,131	(3,668)	-	16,463	19,529	(3,642)	-	15,887
Net assets - beginning of year	277,740	10,207	5,811	293,758	258,211	13,849	5,811	277,871
NET ASSETS - END OF YEAR	\$ 297,871	\$ 6,539	\$ 5,811	\$ 310,221	\$ 277,740	\$ 10,207	\$ 5,811	\$ 293,758

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

THE CHILDREN'S AID SOCIETY
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014
(In thousands)

	Program Services Expenses							
	Early Childhood		School Age		Adolescent and Carrera Pregnancy Prevention Program		Health and Wellness	
	2015	2014	2015	2014	2015	2014	2015	2014
Salaries	\$ 9,837	\$ 8,566	\$ 11,909	\$ 11,616	\$ 7,919	\$ 8,425	\$ 7,436	\$ 7,446
Employee health and retirement benefits	1,985	1,895	1,556	1,829	1,588	1,718	1,700	1,633
Payroll taxes	910	796	1,103	1,079	740	783	692	692
Total salaries and related expenses	12,732	11,257	14,568	14,524	10,247	10,926	9,828	9,771
Professional fees	69	149	258	410	2,420	3,123	921	606
Supplies	447	224	671	515	146	103	1,658	1,693
Telephone and communication	71	69	163	147	81	80	149	180
Postage and shipping	2	1	7	8	6	8	8	7
Occupancy	740	662	900	1,009	177	205	610	540
Outside printing and promotion	2	2	19	26	28	13	31	27
Local travel and related expenses	15	20	107	104	126	142	112	198
Training, conferences, conventions and partnership grants	137	128	432	192	162	83	36	108
Special events	-	-	-	-	-	-	-	-
Specific assistance to or for individuals	22	16	633	636	556	555	71	64
Foster Boarding Home	-	-	-	-	-	-	-	-
Repairs	8	5	41	38	5	4	94	98
Insurance	108	56	141	131	88	90	194	201
Membership dues	9	26	27	26	-	2	13	9
Food	582	474	431	406	125	121	23	27
Information Technology	133	43	283	145	59	68	272	282
Depreciation and amortization	82	49	428	580	28	42	387	279
Interest expense	-	-	-	-	-	-	149	149
Miscellaneous	1	43	6	4	7	3	14	15
Total expenses	\$ 15,160	\$ 13,224	\$ 19,115	\$ 18,901	\$ 14,261	\$ 15,568	\$ 14,570	\$ 14,254

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

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THE CHILDREN'S AID SOCIETY
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014
(In thousands)

	Program Services Expenses					
	Child Welfare and Family Services		National Center for Communitny Schools		Total	
	2015	2014	2015	2014	2015	2014
Salaries	\$ 18,029	\$ 19,169	\$ 739	\$ 696	\$ 55,869	\$ 55,918
Employee health and retirement benefits	4,353	4,342	182	159	11,364	11,576
Payroll taxes	1,680	1,781	69	65	5,194	5,196
Total salaries and related expenses	24,062	25,292	990	920	72,427	72,690
Professional fees	1,625	1,761	58	48	5,351	6,097
Supplies	231	259	7	7	3,160	2,801
Telephone and communication	443	465	17	15	924	956
Postage and shipping	56	61	3	5	82	90
Occupancy	2,286	1,966	66	66	4,779	4,448
Outside printing and promotion	48	55	12	52	140	175
Local travel and related expenses	626	633	51	54	1,037	1,151
Training, conferences, conventions and partnership grants	490	694	1	6	1,258	1,211
Special events	-	-	-	-	-	-
Specific assistance to or for individuals	2,621	3,861	2	-	3,905	5,132
Foster Boarding Home	9,251	8,524	-	-	9,251	8,524
Repairs	13	7	-	-	161	152
Insurance	220	193	8	7	759	678
Membership dues	29	28	-	-	78	91
Food	137	128	40	36	1,338	1,192
Information Technology	187	201	3	9	937	748
Depreciation and amortization	671	228	4	4	1,600	1,182
Interest expense	219	-	-	-	368	149
Miscellaneous	50	182	-	-	78	247
Total expenses	\$ 43,265	\$ 44,538	\$ 1,262	\$ 1,229	\$ 107,633	\$ 107,714

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

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THE CHILDREN'S AID SOCIETY
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014
(In thousands)

	Supporting Services Expenses						Total Program and Supporting Services Expenses	
	Management and General		Fundraising		Total		2015	2014
	2015	2014	2015	2014	2015	2014	2015	2014
Salaries	\$ 8,426	\$ 5,828	\$ 1,557	\$ 1,527	\$ 9,983	\$ 7,355	\$ 65,852	\$ 63,273
Employee health and retirement benefits	2,066	1,525	378	349	2,444	1,874	13,808	13,450
Payroll taxes	790	542	145	142	935	684	6,129	5,880
Total salaries and related expenses	11,282	7,895	2,080	2,018	13,362	9,913	85,789	82,603
Professional fees	2,313	2,614	227	169	2,540	2,783	7,891	8,880
Supplies	89	88	35	30	124	118	3,284	2,919
Telephone and communication	85	255	14	20	99	275	1,023	1,231
Postage and shipping	20	13	47	95	67	108	149	198
Occupancy	887	1,023	108	79	995	1,102	5,774	5,550
Outside printing and promotion	97	69	106	61	203	130	343	305
Local travel and related expenses	119	104	7	9	126	113	1,163	1,264
Training, conferences, conventions and partnership grants	93	177	17	15	110	192	1,368	1,403
Special events	10	15	352	435	362	450	362	450
Specific assistance to or for individuals Foster Boarding Home	47	60	-	2	47	62	3,952	5,194
Repairs	40	36	-	-	40	36	201	188
Insurance	105	114	17	16	122	130	881	808
Membership dues	40	72	-	5	40	77	118	168
Food	105	94	12	47	117	141	1,455	1,333
Information Technology	824	561	80	46	904	607	1,841	1,355
Depreciation and amortization	246	758	12	15	258	773	1,858	1,955
Interest expense	-	219	-	-	-	219	368	368
Miscellaneous	38	15	9	11	47	26	125	273
Total expenses	\$ 16,440	\$ 14,182	\$ 3,123	\$ 3,073	\$ 19,563	\$ 17,255	\$ 127,196	\$ 124,969

THE CHILDREN'S AID SOCIETY
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014
(in thousands)

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 16,463	\$ 15,887
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation	1,827	2,022
Amortization of deferred financing costs	31	31
Pension related changes other than net periodic pension costs	7,932	(39)
Bad debt	916	-
Change in discount on contributions receivable	(1)	(1)
Realized and unrealized gain on investments	(1,247)	(35,150)
Gain on disposal of property and equipment	(39,176)	-
Subtotal	(13,255)	(17,250)
Changes in operating assets and liabilities:		
(Increase) decrease in:		
Accounts and grants receivable	(3,179)	(4,555)
Contributions receivable	184	(13)
Accrued interest receivable	8	69
Prepaid expenses and other assets	(1,074)	46
Increase (decrease) in:		
Accounts payable	(244)	259
Accrued expenses	(105)	163
Accrued pension and postretirement liability	957	2,849
Deferred income	462	(779)
Other liabilities	-	(345)
Net Cash Used in Operating Activities	(16,246)	(19,556)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property and equipment	(6,851)	(5,518)
Proceeds from sale of property and equipment (net)	39,176	-
Purchases of investments	(456,329)	(127,387)
Proceeds from sale/maturity of investments	434,111	145,287
Net Cash Provided by Investing Activities	10,107	12,382
NET DECREASE IN CASH AND CASH EQUIVALENTS	(6,139)	(7,174)
Cash and cash equivalents, beginning of year	9,450	16,624
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 3,311	\$ 9,450
Supplemental Disclosure of Cash Flow Information:		
Cash paid for interest	\$ 368	\$ 368
Non-cash investing activity:		
Assets acquired through acquisitions	\$ -	\$ 3,468

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

**THE CHILDREN'S AID SOCIETY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014**

NOTE 1 - ORGANIZATION AND NATURE OF ACTIVITIES

The Children's Aid Society ("Children's Aid"), founded in 1853, is a New York not-for-profit organization, as defined by Section 501(c)(3) of the Internal Revenue Code. Through award-winning and time-proven strategies, Children's Aid has transformed social services in New York City and across the nation, helping children achieve healthier and more fulfilling lives and families become more stable and successful.

On December 14, 2009, Children's Aid formed 910 East 172nd Street, LLC (the "910 LLC"), a limited liability company, pursuant to and in accordance with the Limited Liability Company Law of the State of New York. As the sole member, Children's Aid manages the affairs of the LLC.

On August 8, 2012, Children's Aid acquired Milbank Housing Development Fund Corporation ("Milbank") by becoming the sole member of Milbank. Milbank ceased its operations as of June 30, 2013.

On March 11, 2014, Children's Aid formed 1218 Southern Blvd, LLC ("1218 LLC") and 1232 Southern Blvd, LLC ("1232 LLC"), limited liability companies, pursuant to and in accordance with the Limited Liability Company Law of the State of New York. As sole member, Children's Aid manages the affairs of the LLCs.

The consolidated financial statements of Children's Aid have been prepared by consolidating the financial statements of The Children's Aid Society, 910 East 172nd Street, LLC, 1218 Southern Blvd, LLC, 1232 Southern Blvd, LLC and the Milbank Housing Development Fund Corporation ("collectively "the Agency"). All material intercompany transactions and balances have been eliminated in the consolidation. The consolidated financial statements have been prepared on the accrual basis of accounting. The Agency adheres to accounting principles generally accepted in the United States of America ("U.S. GAAP").

The programs that form the pillars of Children's Aid's approach are:

Early Childhood

The Early Childhood division prepares young children for school success through physical, social, emotional, and cognitive development. Core services include Early Head Start (ages 0-3) and Head Start and Early Learn day care (ages 3-5).

School Age

The School Age division focuses on ages 5-13 (kindergarten through 8th grade), and promotes physical, social and emotional well-being as key factors for high school graduation and college success. School Age programs operate in Children's Aid locations and in full-service community school partnerships, and engage children, families, schools and communities through an integrated focus on academics, services, supports, and opportunities. Core services include Out-of-School Time Programs in Children's Aid community centers and schools; summer camps; athletic programming; and the National Center for Community Schools, which provides technical assistance to develop the community school model nationally and internationally.

Adolescence

The Adolescence division works with adolescents and young adults to enhance young people's physical, social, and emotional competencies, improve their academic performance, and prepare them for successful careers and financial independence. Core services include the Carrera-Adolescent Pregnancy Prevention Program, which meets the top tier evidence of effectiveness standards by The Coalition for Evidence-Based Policy; the EXCEL college support program providing assistance to help young people enter and complete college; the Hope Leadership Academy, which provides wrap-around supports and develops leadership through a peer education model; and teen employment services such as AmeriCorps internships, Summer Youth Employment Program, and the New York Times Employment Program.

THE CHILDREN'S AID SOCIETY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 1 - ORGANIZATION AND NATURE OF ACTIVITIES (Continued)

Health & Wellness

The Health & Wellness division provides high-quality services that reduce health disparities among children and families living in poverty. This includes comprehensive medical, mental health and dental services delivered by pediatricians, nurse practitioners, social workers, psychiatrists, dentists, health educators, medical assistants, and other support staff. Specialized programs also aim to reduce childhood obesity, educating children and families about the benefits of healthy living through diet, nutrition and exercise.

Child Welfare & Family Services

The Child Welfare & Family Services ("CWFS") division promotes child and family stability through legal and housing advocacy; home-based services for children at risk of foster care placement; and supports for young adults at risk of disconnection from society, many of whom have been involved with the criminal justice system. CWFS also finds high-quality, loving homes for children placed in foster care and supports parents seeking to reunify with their children. Additional programs include: the Family Wellness Program, which offers comprehensive services to families impacted by domestic violence; the Next Generation Center where teens and young adults, particularly those aging out of foster care, are supported in their transition to adulthood; the Office of Client Advocacy, which stabilizes low-income families through legal advocacy and material assistance; and College Savers, which establishes savings accounts and provides incentives towards saving for college.

The National Center for Community Schools

The National Center for Community Schools builds the capacity of schools, districts, community partners and government agencies to organize their human and financial resources around student success.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. ***Basis of Accounting*** – The Agency adheres to accounting principles generally accepted in the United States of America ("U.S. GAAP") and prepares its consolidated financial statements using the accrual method of accounting. All inter-company transactions are eliminated.

B. ***Net Asset Classification*** - The Agency maintains its net assets under the following three classes:

Unrestricted – This represents net assets not subject to donor-imposed stipulations and that have no time restrictions. Unrestricted net assets include amounts designated by the Board of Trustees (the "Board") for specific purpose and net assets for operations.

Temporarily Restricted – This represents net assets subject to donor-imposed stipulations that will be met by actions of the Agency or by the passage of time. In addition, earnings on endowment assets are classified as temporarily restricted until appropriated for operations by the Board of Trustees. When a stipulated time restriction ends or purpose restriction is accomplished or endowment earnings are appropriated for operations, such temporarily restricted net assets are reclassified to unrestricted net assets and reported in the consolidated statements of activities as net assets released from restrictions.

Permanently Restricted – This represents net assets subject to donor-imposed restrictions on the corpus of the gifts specifying they be maintained in perpetuity.

C. ***Cash and Cash Equivalents*** - The Agency classifies all highly liquid investments purchased with maturities of three months or less when acquired, as cash and cash equivalents, except that any such investments purchased with funds held by investment managers or bond trustees are classified with the applicable assets.

D. ***Contributions/Pledges Receivable*** - Contributions received, including unconditional promises to give, are recognized as revenues in the appropriate category of net assets in the period received. Conditional promises to give are recognized when they become unconditional, that is, when the conditions are substantially met. Contributions to be received after one year are presented at their discounted present value at a risk-adjusted rate. Amortization of the discount is recorded as additional contribution revenue in accordance with the donor-imposed restrictions, if any, on the contributions.

**THE CHILDREN'S AID SOCIETY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributions of land, buildings and equipment without donor stipulations concerning the use of such long-lived assets are reported as revenues of the unrestricted net asset class. Contributions of cash or other assets to be used to acquire land, buildings and equipment with such donor stipulations are reported as revenues of the temporarily restricted net asset class; the restrictions are considered to be released at the time of the acquisition of such long-lived assets. Bequests are recognized when the Agency receives notification that the probate court has declared the will is valid.

- E. Allowance for Uncollectible Receivables** – The Agency determines whether an allowance for uncollectible receivables should be provided for accounts and grants receivable and contributions receivable. Such estimate is based on management's assessment of the aged basis of its government funding sources, current economic conditions, creditworthiness of its donors and historical experience. As of June 30, 2015 and 2014, the Agency determined an allowance of approximately \$1,049,000 and \$694,000, respectively, for accounts and grants receivable was necessary. The difference between the contribution amounts pledged and collected has historically been insignificant. Accordingly, no provision has been made for uncollectible amounts for contributions receivable.
- F. Government Support** - Government grants and contracts are reported as revenue when expenses are incurred in accordance with the terms of the agreement. The Agency records certain governmental support based upon per diem rates paid by agencies of the City of New York and State of New York governments. These rates are subject to audit by the respective agencies.
- G. Investments** - Investments are stated at their fair values. Investment gains and losses are included in the changes in unrestricted net assets for the gains and losses that are unrestricted, and in the changes in temporarily restricted net assets for the gains and losses that are restricted for the support of certain Children's Aid programs. Alternative investments in limited partnerships and private equity are stated at fair value as estimated in an unquoted market. The fair values of limited partnerships are determined by the investment managers or general partners. Values may be based on historical cost, appraisals, or other estimates that require varying degrees of judgment. Other alternative investments are stated at Net Asset Value ("NAV") which approximates fair value. Generally, fair value reflects net contributions to the investee and an ownership share of realized and unrealized investment income and expenses. Because of the inherent uncertainty of valuations of alternative investments, values for these investments may differ significantly from values that would have been used had a ready market for the investments existed.

Fair value measurements are based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In order to increase consistency and comparability in fair value measurements, a fair value hierarchy prioritizes observable and unobservable inputs used to measure fair value into three levels, as described in Note 13.

- H. Property and Equipment** - The Agency follows the practice of capitalizing expenditures for buildings and building improvements, furniture and equipment having a cost of \$5,000 or more and useful life of 5 years or more. Depreciation is recognized using the straight-line method over the estimated useful lives of the respective assets. Amortization of leasehold improvements is charged at the lesser of the life of the improvements or the lease. Depreciation is not recorded on land and construction-in-progress.

The range of estimated useful lives follows:

Buildings and improvements	15 - 40 years
Furniture and equipment	5 -10 years
Leasehold improvements	Life of lease

- I. Use of Estimates** – The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingencies at the date of the financial statements, and revenues and expenses recognized during the reporting period. Actual results could differ from those estimates.

**THE CHILDREN'S AID SOCIETY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- J. **Operating and Non-Operating Activities** – The Agency includes in its definition of operations all revenues and expenses that are an integral part of its programs and supporting activities, including all contributions except for endowments that have been permanently restricted by donors. Investment income, including realized and unrealized gains and losses, earned in excess of (or less than) the Agency's aggregate spending amount (see Note 5), contributions to permanently restricted net assets and contributions from acquisitions and other non-operating gains or losses are recognized as non-operating activities.
- K. **Reclassifications:** Certain line items in the June 30, 2014 financial statements have been reclassified to conform to the June 30, 2015 presentation. These changes are reflected in the statement of financial position and had no impact on the change in net assets for the year ended June 30, 2015. For the years ended June 30, 2015 and 2014, the functional expense schedules include \$352,981 and \$267,379 for Health & Wellness and \$518,577 and \$392,816 for Child Welfare & Family Services, respectively, of non-operating expenses related to 910 East 172nd Street LLC. These allocated non-operating expenses represent occupancy, interest, depreciation and other building operations expenses attributable to the portion of this location occupied by a non-CAS entity, and are offset by rent received by CAS. If these non-operating expenses were not included, the total functional expenses for the years ended 2015 and 2014 would be \$14,217,894 and \$13,985,700 for Health & Wellness, and \$42,745,969 and \$44,145,000 for Child Welfare & Family Services, respectively

NOTE 3 – ACCOUNTS AND GRANTS RECEIVABLE

Accounts and grants receivable consist of the following (*in thousands*):

	2015	2014
Due from the City of New York	\$ 12,855	\$ 9,516
Due from the State of New York	5,635	5,507
Due from Federal government	1,643	2,875
Due from other sources	992	609
	21,125	18,507
Less: Allowance for uncollectible amounts	1,049	694
	<u>\$ 20,076</u>	<u>\$ 17,813</u>

NOTE 4 – CONTRIBUTIONS RECEIVABLE

Contributions are recognized at the estimated present value of the future cash flows using discount rates that approximate risk adjusted interest rates ranging from .11% to .69% as of June 30, 2015 and from .12% to .74% as of June 30, 2014.

Contributions receivable consist of the following (*in thousands*):

	2015	2014
Bequests receivable:		
Donor designations	\$ 610	\$ 1,144
Pledges receivable:		
Donor designations (net of discount)	2,078	1,727
	<u>\$ 2,688</u>	<u>\$ 2,871</u>

Bequests receivable are expected to be collected in less than one year. Pledges are expected to be collected as follows (*in thousands*):

	2015	2014
Less than one year	\$ 1,953	\$ 1,697
One to five years	127	31
Discount for the time value of money	(2)	(1)
	<u>\$ 2,078</u>	<u>\$ 1,727</u>

THE CHILDREN'S AID SOCIETY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 5 – INVESTMENTS

Investments consist of the following as of June 30, 2015 and 2014 *(in thousands)*:

		<u>2015</u>		<u>2014</u>
Cash and money market funds	\$	24,441	\$	10,562
Common stocks		152,179		136,966
Fixed income		63,638		71,551
Alternative investments:				
Private equity		40		127
Other investments		<u>67,713</u>		<u>65,341</u>
Total	\$	<u>308,011</u>	\$	<u>284,547</u>

Private equity investments consist of donated interests in two limited partnerships. The underlying investments are a real estate property and an interest in entertainment properties. Other investments consist of Children's Aid's investments in hedge funds and limited partnerships. The hedge funds have varying investment strategies, including domestic equities, emerging markets, and relative and absolute value opportunities.

As of June 30, 2015 and 2014, included in investments are investments held for charitable gift annuities and pooled income funds of \$3,417,000 and \$4,003,000, respectively (See Note 14).

Investments are exposed to various risks, such as interest rate, credit, and overall market volatility. As such, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could be material.

For the years ended June 30, 2015 and 2014, the distribution for current spending policy was 5% of the average fair value of the endowment and reserve funds on the last business day of each of the prior 36 months.

For the years ended June 30, 2015 and 2014, the distribution for current spending was based on the organization's Investment & Spending Policy, as adopted by the Board of Trustees. This policy is compliant in all material respects with the standards established under the New York Prudent Management of Institutional Funds Act (NYPMIFA), and provides guidance for the use of the organization's unrestricted reserves and permanent endowments. For the year ended June 30, 2015, the primary distribution for current spending was 6.25% of the average fair value of the endowment and reserve funds on the last business day of each of the prior 20 calendar quarters. The Board of Trustees may from time to time authorize additional distributions for specific purposes. In the year ended June 30, 2015, these additional distributions included \$1.5 million from recent real estate sales dedicated towards improving organizational capacity; and approximately \$104,000 for the costs of additional rent to be paid as part of the transition to a new permanent headquarters, following the sale of the organization's prior headquarters and the move into leased locations.

Investment activity (net of fees) consists of the following for the years ended June 30, 2015 and 2014 *(in thousands)*:

		<u>2015</u>		<u>2014</u>
Realized gain	\$	15,208	\$	14,278
Unrealized gain (loss)		(13,961)		20,872
Interest and dividends (net of investment fees)		<u>5,793</u>		<u>2,306</u>
	\$	<u>7,040</u>	\$	<u>37,456</u>
Designation of investment activity:				
Amount used for operations	\$	15,840	\$	11,035
Amount in excess of (less than) used for operations		<u>(8,800)</u>		<u>26,421</u>
	\$	<u>7,040</u>	\$	<u>37,456</u>

Investment fees amounted to approximately \$1,762,000 and \$2,111,000 for the years ended June 30, 2015 and 2014, respectively.

THE CHILDREN'S AID SOCIETY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 6 – PROPERTY AND EQUIPMENT

Property and equipment consists of the following as of June 30, 2015 and 2014 (*in thousands*):

	2015	2014
Land (See below*)	\$ 5,811	\$ 9,345
Buildings and improvements	28,598	29,055
Furniture and equipment	7,856	7,800
Leasehold improvements	8,201	4,111
Construction in progress (See below**)	7,400	1,569
Total cost	57,866	51,880
Less: accumulated depreciation and amortization	(26,759)	(25,797)
Net book value	\$ 31,107	\$ 26,083

Depreciation expense amounted to \$1,827,000 and \$2,022,000 for the years ended June 30, 2015 and 2014, respectively. During 2014 and 2013, the Agency wrote off approximately \$865,000 and \$728,000, respectively, of accumulated depreciation and cost for certain assets retired during the year.

* In July 2014, the Agency sold a portion (40%) of the Goodhue land located in Staten Island to New York City for approximately \$14.6 million.

** Construction in progress is primarily for the construction of the building located at 1232 Southern Blvd., Bronx, NY to house the Children's Aid College Prep Charter School and related Children's Aid programs. The estimated total project cost is \$45 million with expected completion in October 2016.

Buildings and improvements carried at historical cost of approximately \$8.4 million as of June 30, 2015, were held for sale.

NOTE 7 – ENDOWMENT NET ASSETS

Endowment net assets consist of donor-restricted endowment funds and board designated special purpose funds. As required by U.S. GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor imposed restrictions. See Note 2B for how Children's Aid maintains its net assets.

Children's Aid recognizes that New York State adopted as law the New York Prudent Management of Institutional Funds Act ("NYPMIFA"). NYPMIFA created a rebuttable presumption of imprudence if an organization appropriates more than 7% of a donor-restricted permanent endowment fund's fair value (averaged over a period of not less than the preceding five years) in any year. Any unappropriated earnings that would otherwise be considered unrestricted by the donor will be reflected as temporarily restricted until appropriated.

Children's Aid's Board has interpreted NYPMIFA as allowing Children's Aid to appropriate for expenditure or accumulate so much of an endowment fund as Children's Aid determines is prudent for the uses, benefits, purposes and duration for which the endowment fund was established, subject to the intent of the donor as expressed in the gift instrument.

For donor-restricted endowment funds, the Board of Trustees of Children's Aid makes long-term investment policies. Investments consist of equity and fixed income securities to provide a balance that will enhance total return while avoiding undue risk through excessive concentration in any single asset class or individual security. Asset allocation is determined by the Finance and Investment Committee and reviewed regularly. The Equity Investment managers selected will provide a balance of investment styles, both growth and value, large and small cap, and the Fixed Income managers will invest in investment grade bonds and notes.

THE CHILDREN'S AID SOCIETY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 7 – ENDOWMENT NET ASSETS (Continued)

Permanently restricted endowment funds are classified as “restricted as to income” or “unrestricted as to income” as follows (*in thousands*):

	<u>2015</u>	<u>2014</u>
Investment in perpetuity, the income from which is expendable to support designated activities of Children’s Aid	\$ 2,741	\$ 2,741
Investment in perpetuity, the income from which is expendable to support any activities of Children’s Aid	<u>3,070</u>	<u>3,070</u>
	<u>\$ 5,811</u>	<u>\$ 5,811</u>

Changes in endowment investments for year ended June 30, 2015 (*in thousands*):

	<u>Board Designated</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total Endowment Investments</u>
Endowment net assets, July 1, 2014	\$ 17,443	\$ 673	\$ 5,811	\$ 23,927
<u>Activity:</u>				
Additions	2,587	-	-	2,587
Investment income	92	65	-	157
Net appreciation (realized and unrealized)	105	74	-	179
Appropriated for operations	<u>(2,609)</u>	<u>(210)</u>	<u>-</u>	<u>(2,819)</u>
Total activity	<u>175</u>	<u>(71)</u>	<u>-</u>	<u>104</u>
Endowment net assets, June 30, 2015	<u>\$ 17,618</u>	<u>\$ 602</u>	<u>\$ 5,811</u>	<u>\$ 24,031</u>

Changes in endowment investments for year ended June 30, 2014 (*in thousands*):

	<u>Board Designated</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total Endowment Investments</u>
Endowment net assets, July 1, 2013	\$ 15,989	\$ 420	\$ 5,811	\$ 22,220
<u>Activity:</u>				
Additions	1,931	-	-	1,931
Investment income	131	62	-	193
Net appreciation (realized and unrealized)	1,613	764	-	2,377
Appropriated for operations	<u>(2,221)</u>	<u>(573)</u>	<u>-</u>	<u>(2,794)</u>
Total activity	<u>1,454</u>	<u>253</u>	<u>-</u>	<u>1,707</u>
Endowment net assets, June 30, 2014	<u>\$ 17,443</u>	<u>\$ 673</u>	<u>\$ 5,811</u>	<u>\$ 23,927</u>

THE CHILDREN'S AID SOCIETY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 7 – ENDOWMENT NET ASSETS (Continued)

Children's Aid's policy is that endowment earnings will be appropriated for expenditures in accordance with the donor's stipulations. In the absence of donor stipulations, endowment earnings are classified as temporarily restricted until appropriated for operations by the Board of Trustees. As of June 30, 2015 and 2014, all earnings without donor stipulations were appropriated by the Board of Trustees, and are classified as unrestricted. As of June 30, 2015 and 2014, endowment earnings with donor stipulations amounted to \$602,000 and \$673,000, respectively, and are classified under temporarily restricted net assets.

In accordance with U.S. GAAP, Children's Aid is required to disclose any deterioration of the fair value of assets associated with donor restricted funds that fall below the level the donor requires Children's Aid to retain in perpetuity. The deficiencies may result from unfavorable market fluctuations that occurred in the economy as a whole that may have affected the donor restricted fund where the fair value of the donor restricted fund fell below the amount that is required to be retained permanently. As of June 30, 2015 and 2014, Children's Aid had not incurred a deficiency in its donor-restricted endowment funds.

Permanently restricted endowment net assets amounting to \$5,811,000 are included with investments on the consolidated statements of financial position as of June 30, 2015 and 2014.

NOTE 8 – TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets are available for the following purposes (*in thousands*):

	<u>2015</u>	<u>2014</u>
Administration	\$ 186	\$ 505
Adolescent Programs	586	1,220
Child Welfare & Family Services	155	1,060
Early Childhood Programs	430	158
Health and Wellness	3,480	3,312
National Center for Community Schools	96	167
School Age Programs	<u>1,606</u>	<u>3,785</u>
	<u>\$ 6,539</u>	<u>\$ 10,207</u>

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes as follows (*in thousands*):

	<u>2015</u>	<u>2014</u>
Administration	\$ 128	\$ 75
Adolescent Programs	10,114	10,999
Child Welfare & Family Services	1,728	1,834
Early Childhood Programs	430	153
Health and Wellness	1,257	1,464
National Center for Community Schools	1,158	604
School Age Programs	<u>2,641</u>	<u>2,984</u>
	<u>\$ 17,456</u>	<u>\$ 18,113</u>

THE CHILDREN'S AID SOCIETY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 9 - DEFINED BENEFIT AND POST RETIREMENT PLANS ("Plans")

Children's Aid has a noncontributory defined benefit pension plan covering many of its full-time employees. The benefits are based on years of service and an employee's compensation. The pension benefit formula was revised effective July 1, 2011 resulting in a reduction in the benefits earned after July 1, 2011. Children's Aid makes annual contributions that meet the requirements of minimum funding and maximum contribution limitations. The defined benefit pension plan was amended and restated effective January 1, 2011. Based on the amendment, no employee who first completes an hour of service for the employer on or after January 1, 2012 shall become a participant in the defined benefit plan.

In addition to providing pension benefits, Children's Aid provides certain health care and life insurance benefits for retired employees subject to predefined limits and eligibility requirements. The postretirement plan is currently noncontributory, however, Children's Aid reserves the right to request contributions into the plan. An amendment to the plan has been made excluding from the postretirement plan employees who are hired after July 1, 2010.

The funded status of the Plans as of June 30, 2015 and 2014 is as follows (*in thousands*):

	Pension benefits		Post retirement benefits	
	2015		2014	
Change in benefit obligation:				
Benefit obligation at beginning of year	\$ 81,661	\$ 11,177	\$ 70,753	\$ 11,460
Interest cost	3,587	507	3,444	570
Service cost	1,981	611	2,137	690
Actuarial gain	4,526	902	7,828	(1,249)
Benefits paid	<u>(2,020)</u>	<u>(335)</u>	<u>(2,502)</u>	<u>(294)</u>
Benefit obligation at end of year	89,735	12,862	81,660	11,177
Fair value of plan assets	<u>63,059</u>	<u>-</u>	<u>62,188</u>	<u>-</u>
Unfunded status	<u>\$ (26,676)</u>	<u>\$ (12,862)</u>	<u>\$ (19,472)</u>	<u>\$ (11,177)</u>

Amounts recognized in unrestricted net assets for the Plans consist of the following as of June 30, 2015 and 2014 (*in thousands*):

	Pension benefits		Post retirement benefits	
	2015		2014	
Net actuarial loss (gain)	\$ 31,572	\$ (884)	\$ 24,875	\$ (1,838)
Prior service credit	(186)	(972)	(211)	(1,054)
Net initial asset	<u>(1,392)</u>	<u>-</u>	<u>(1,566)</u>	<u>-</u>
	<u>\$ 29,994</u>	<u>\$ (1,856)</u>	<u>\$ 23,098</u>	<u>\$ (2,892)</u>

As of June 30, 2015 and 2014, the accumulated benefit obligation for the Defined Benefit Plan was approximately \$88,273,000 and \$77,988,000, respectively.

THE CHILDREN'S AID SOCIETY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 9 - DEFINED BENEFIT AND POST RETIREMENT PLANS (Continued)

The components of net periodic benefit cost for the Plans for the years ended June 30, 2015 and 2014 are as follows (*in thousands*):

	Pension benefits		Post retirement benefits		Pension benefits		Post retirement benefits	
	2015		2015		2014		2014	
Interest cost	\$	3,587	\$	507	\$	3,444	\$	571
Service cost		1,981		611		2,137		690
Expected return on plan assets		(4,151)		-		(3,543)		-
Amortization of net loss (gain)		1,509		(51)		1,492		(64)
Amortization of prior service cost		(25)		(82)		(25)		(82)
Amortization of net initial obligation (asset)		(174)		-		(174)		-
	\$	<u>2,727</u>	\$	<u>985</u>	\$	<u>3,331</u>	\$	<u>1,115</u>

Other changes in plan assets and benefit obligations recognized in the change in unrestricted net assets for the years ended June 30, 2015 and 2014 are as follows (*in thousands*):

	Pension benefits		Post retirement benefits		Pension benefits		Post retirement benefits	
	2015		2015		2014		2014	
Net loss (gain)	\$	6,697	\$	954	\$	2,359	\$	(1,249)
Recognized gain (loss)		-		-		(1,492)		64
Recognized prior service cost		25		-		25		-
Recognized net initial asset		<u>174</u>		<u>82</u>		<u>174</u>		<u>82</u>
Total recognized in change in unrestricted net assets	\$	<u>6,896</u>	\$	<u>1,036</u>	\$	<u>1,066</u>	\$	<u>(1,103)</u>

For the year ending June 30, 2015, Children's Aid made total contributions of \$2,420,000 into the defined-benefit pension plan, and expects to meet the minimum required contributions for Plan years 2015 and 2016.

The weighted average assumptions used to determine the benefit obligation for the defined benefit plan as of and for the years ended June 30, 2015 and 2014 are as follows:

	<u>2015</u>	<u>2014</u>
Discount rate	4.50%	5.00%
Expected return on plan assets	6.75%	6.75%
Salary increase	3.00%	3.00%

The weighted average assumptions used to determine the benefit obligation for the post-retirement plan as of and for the years ended June 30, 2015 and 2014 are as follows:

	<u>2015</u>	<u>2014</u>
Discount rate	4.60%	4.60%
Expected return on plan assets	N/A	N/A
Salary increase	3.00%	3.00%

The assumed health care cost trend rate at June 30, 2015 is 5%. Increasing the assumed medical care cost trend rates by one percent in each year would increase the accumulated postretirement benefit obligation by \$2,563,004 as of June 30, 2015, and the aggregate of the service and interest cost components of net periodic postretirement benefit cost for the year by \$266,524.

THE CHILDREN'S AID SOCIETY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 9 - DEFINED BENEFIT AND POST RETIREMENT PLANS (Continued)

Decreasing the assumed health care cost trend rates by one percent would decrease the accumulated postretirement benefit obligation by \$1,945,202 as of June 30, 2015, and the aggregate of the service and interest cost components of net periodic postretirement benefit cost for the year ended by \$198,899.

The following schedule of benefit payments, which reflects expected future services, as appropriate, are expected to be paid in each of the next five years and in the aggregate for the five years thereafter (*in thousands*):

	<u>Pension benefits</u>	<u>Post retirement benefits</u>
2016	\$ 4,990	\$ 308
2017	3,549	338
2018	3,434	361
2019	3,564	393
2020	3,767	422
2021-2025	20,797	2,518

The defined benefit pension plan was amended to revise the formula of accruing pension benefits effective July 1, 2011. In addition, the defined benefit pension plan was amended to provide that any individuals hired on or after January 1, 2012, shall not be eligible to participate in the plan.

The defined benefit pension plan's asset allocation as of June 30, 2015 and 2014 by asset category is as follows (*in thousands*):

	<u>2015</u>	<u>2014</u>
Cash equivalents	\$ 2,336	\$ 1,770
	<u>2,336</u>	<u>1,770</u>
Equities:		
International commingled funds	7,814	7,495
Consumer discretionary	7,547	6,150
Consumer staples	2,352	2,521
Energy	1,980	3,783
Financial	4,657	4,389
Healthcare	3,478	3,059
Industrials	6,114	7,739
Information technology	6,991	6,491
Material	1,951	2,152
Others	279	341
	<u>43,163</u>	<u>44,120</u>
Fixed Income:		
Treasury bills	7,330	4,844
U.S. Government bonds	1	1,463
Corporate bonds	2,899	2,703
Mutual funds	7,330	7,288
	<u>17,560</u>	<u>16,298</u>
	<u>\$ 63,059</u>	<u>\$ 62,188</u>

THE CHILDREN'S AID SOCIETY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 9 - DEFINED BENEFIT AND POST RETIREMENT PLANS (Continued)

The expected long-term rate of return reflects an expected real rate of return and an underlying inflation component per year. As of June 30, 2015 and 2014, the defined benefit pension plan assets are carried at fair value. All defined benefit pension plan assets are classified under Level 1 of the fair value hierarchy (see Note 13 for the definitions of fair value hierarchy) except U.S. Government bonds and corporate bonds, which are classified under Level 2.

NOTE 10 – COMMITMENTS AND CONTINGENCIES

- A. In February 2015, Children's Aid signed a 5 year lease agreement for space located at 711 Third Avenue, New York, that will serve as the Agency's administrative offices. In addition, Children's Aid leases several other premises under operating lease agreements.

Minimum required annual lease payments are as follows (*in thousands*):

Year ending June 30:	
2016	\$ 3,616
2017	3,697
2018	3,492
2019	3,486
2020	3,637
Subsequent to 2020	<u>15,052</u>
	<u>\$ 32,980</u>

There are also a number of other rentals of premises utilized for programs. Charges for these premises are calculated on a specific use basis rather than on a periodic rental basis. For the years ended June 30, 2015 and 2014 rent expense amounted to approximately \$2,893,000 and \$2,854,000, respectively.

- B. Children's Aid is a defendant with respect to various claims as a result of incidents alleged to have occurred during the normal course of business, in connection with activities sponsored by Children's Aid. Management and legal counsel believe the ultimate resolution of these claims will not have a material impact on the consolidated financial position and changes in net assets of Children's Aid.
- C. Children's Aid believes it has no uncertain tax positions as of June 30, 2015 and 2014 in accordance with Accounting Standards Codification ("ASC") Topic 740, "Income Taxes," which provides standards for establishing and classifying any tax provisions for uncertain tax positions. Children's Aid believes it is no longer subject to federal or state and local income tax examinations by tax authorities for the year ended June 30, 2012, and prior years.

NOTE 11 – CONCENTRATION

Cash and cash equivalents that potentially subject the Agency to a concentration of credit risk include cash accounts with banks that exceed the Federal Deposit Insurance Corporation ("FDIC") insurance limits (\$250,000) by approximately \$2,730,000 and \$7,613,000, as of June 30, 2015 and 2014, respectively.

NOTE 12 – RELATED-PARTY TRANSACTIONS

Children's Aid rents premises under a lease with United Charities, a not-for-profit organization related to Children's Aid. Certain top management employees are board members of United Charities. For the years ended June 30, 2015 and 2014, rent expense was \$508,644 and \$504,450, respectively.

THE CHILDREN'S AID SOCIETY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 12 – RELATED-PARTY TRANSACTIONS (Continued)

In August 2014, the Agency along with their fellow United Charities member organizations (Community Services Society and New York Mission Society), sold the above mentioned building located at 105 East 22nd Street, New York which was the Agency's headquarters, at an agreed-upon price of approximately \$128 million. Children's Aid has a 25% membership interest in United Charities, a New York not-for-profit organization. As a result of the sale, Children's Aid received gross proceeds amounting to approximately \$31 million. The Agency moved to new headquarters located at 711 Third Avenue, New York, effective August 2015 (See Note 10).

In fiscal year 2012, Children's Aid started the Children's Aid College Prep Charter School ("Charter School"). The Charter School is a related party through certain Board commonality. Children's Aid provides administrative support services and other enrichment programs and services to the students of Charter School ("wrap-around services") to the Charter School under an agreement between the two entities. The Charter School pays an administrative fee equal to 10.6% of total operating expenses, excluding rent and depreciation to CAS for the administrative services, which amounted to \$485,152 and \$347,813, respectively, for the years ended June 30, 2014 and 2013. For the years ended June 30, 2015 and 2014, the wrap-around services and other changes amounted to \$447,474 and \$317,016, respectively.

Children's Aid routinely receives contributions from private donors to benefit the Charter School program. These contributions are passed through by Children's Aid to the Charter School. Such funds amounted to \$272,750 and \$251,750, respectively, for the years ended June 30, 2015 and 2014. As of June 30, 2015, Charter School owes \$339,865 to the Children's Aid.

NOTE 13 - FAIR VALUE MEASUREMENTS

In determining fair value, Children's Aid utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible in its assessment of fair value.

The fair value hierarchy defines three levels as follows:

Level 1: Valuations based on quoted prices (unadjusted) in an active market that are accessible at the measurement date for identical assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs.

Level 2: Valuations based on observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in inactive markets; or model-derived valuations in which all significant inputs are observable or can be derived principally from or corroborated with observable market data.

Level 3: Valuations based on unobservable inputs are used when little or no market data is available. The fair value hierarchy gives lowest priority to Level 3 inputs.

Investments in equity securities (except International Commingled Funds) are valued using market prices in active markets (Level 1). Level 1 instrument valuations are obtained from real-time quotes for transactions in active exchange markets involving identical assets. U.S. Government and corporate bonds are designated as Level 2 instruments and valuations are obtained from readily-available pricing sources for comparable instruments (credit risk/grade, maturities, etc).

Equity Securities – International Commingled Funds, Alternative Investments – Hedge funds, Emerging Market are recorded at fair value in an amount equal to the Net Asset Value ("NAV"), as reported by the investment manager, or shares or units held by Children's Aid at year end. These investments are categorized under Level 2 fair value measurements.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period. For the year ended June 30, 2015 and 2014, there were no transfers in or out of levels 1, 2 or 3.

THE CHILDREN'S AID SOCIETY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 13 - FAIR VALUE MEASUREMENTS (Continued)

Financial assets carried at fair value at June 30, 2015, are classified as Level 1, Level 2 and Level 3 in the table as follows (*in thousands*):

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 24,441	\$ -	\$ -	\$ 24,441
Investments:				
Equity Securities:				
International commingled funds	\$ -	\$ 25,762	\$ -	\$ 25,762
Consumer discretionary/staples	31,066	-	-	31,066
Information technology	28,908	-	-	28,908
Industrials	18,971	-	-	18,971
Energy	6,849	-	-	6,849
Financial	15,042	-	-	15,042
Other	25,581	-	-	25,581
Total Equity Securities	<u>126,417</u>	<u>25,762</u>	<u>-</u>	<u>152,179</u>
Fixed income:				
Treasury bills	5,590	-	-	5,590
U.S. Government bonds	-	2,716	-	2,716
Corporate bonds	-	4,502	-	4,502
Government related	-	66	-	66
Mutual funds	-	50,764	-	50,764
Total Fixed income	<u>5,590</u>	<u>58,048</u>	<u>-</u>	<u>63,638</u>
Alternative Investments:				
Hedge funds	-	21,628	26,191	47,819
Limited partnership interests	-	-	19,894	19,894
Private equity	-	-	40	40
Total Alternative Investments	<u>-</u>	<u>21,628</u>	<u>46,125</u>	<u>67,753</u>
TOTAL ASSETS AT FAIR VALUE	<u>\$ 156,448</u>	<u>\$ 105,438</u>	<u>\$ 46,125</u>	<u>\$ 308,011</u>

THE CHILDREN'S AID SOCIETY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 13 - FAIR VALUE MEASUREMENTS (Continued)

Financial assets carried at fair value at June 30, 2014, are classified as Level 1, Level 2 and Level 3 in the table as follows (*in thousands*):

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 10,562	\$ -	\$ -	\$ 10,562
Investments:				
Equity Securities:				
International commingled funds	\$ -	\$ 25,781	\$ -	\$ 25,781
Consumer discretionary/staples	25,417	-	-	25,417
Information technology	26,639	-	-	26,639
Industrials	17,181	-	-	17,181
Energy	11,260	-	-	11,260
Financial	11,106	98	-	11,204
Other	19,484	-	-	19,484
Total Equity Securities	<u>111,087</u>	<u>25,879</u>	<u>-</u>	<u>136,966</u>
Fixed income:				
Treasury bills	8,884	-	-	8,884
U.S. Government bonds	-	6,162	-	6,162
Corporate bonds	-	10,678	-	10,678
Government related	-	134	-	134
Mutual funds	-	45,693	-	45,693
Total Fixed income	<u>8,884</u>	<u>62,667</u>	<u>-</u>	<u>71,551</u>
Alternative Investments:				
Emerging Markets	-	3,972	-	3,972
Hedge funds	-	21,269	19,268	40,537
Limited partnership interests	-	-	20,832	20,832
Private equity	-	-	127	127
Total Alternative Investments	<u>-</u>	<u>25,241</u>	<u>40,227</u>	<u>65,468</u>
TOTAL ASSETS AT FAIR VALUE	<u>\$ 130,533</u>	<u>\$ 113,787</u>	<u>\$ 40,227</u>	<u>\$ 284,547</u>

Investments in alternative investments are designated as Level 3 since the valuations for such investments are based on unobservable inputs. It is not meant to be indicative of the classification of the investments in the underlying portfolio of the investment in alternative investments into the fair value hierarchy.

The reconciliation for the years ended June 30, 2015 and 2014 of Level 3 investments measured at estimated fair value is as follows (*in thousands*):

	<u>2015</u>	<u>2014</u>
Balance at July 1	\$ 40,227	\$ 37,004
Purchases	4,893	707
Sales/Redemptions	-	(1,062)
Unrealized and realized appreciation, net	<u>1,005</u>	<u>3,578</u>
Balance at June 30	<u>\$ 46,125</u>	<u>\$ 40,227</u>

THE CHILDREN'S AID SOCIETY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 13 - FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth additional disclosures of the Children's Aid's investments whose fair value is estimated using net asset value per share (or its equivalent) as of June 30, 2015.

	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Restrictions</u>	<u>Redemption Notice Period</u>
International commingled funds	\$ 25,761,568	\$ -	Monthly to semi-annual	None	None to 6 days
Hedge funds	41,798,724	-	Periodic to annual	None to 3 yrs	None to 90 days
Hedge fund – international	<u>6,020,707</u>	<u>-</u>	Quarterly	Yes	60 days
Total	<u>\$ 73,580,999</u>	<u>\$ -</u>			

The following table sets forth additional disclosures of the Children's Aid's investments whose fair value is estimated using net asset value per share (or its equivalent) as of June 30, 2014.

	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Restrictions</u>	<u>Redemption Notice Period</u>
International commingled funds	\$ 25,781,128	\$ -	Monthly to semi-annual	None	None to 6 days
Emerging markets	3,971,611	-	Monthly	None	30 days
Hedge funds	36,551,145	-	Periodic to annual	None to 3 yrs	None to 90 days
Hedge fund – international	<u>3,986,253</u>	<u>2,500,000</u>	Quarterly	Yes	60 days
Total	<u>\$ 70,290,137</u>	<u>\$ 2,500,000</u>			

The investment strategy and objective of Children's Aid's investments whose fair value is estimated using net asset value per share are as follows:

- **International Commingled Funds** - includes investments in a diversified portfolio of equity securities of companies located in any country other than the United States of America as well as funds that engage in options, swaps and exchange traded funds in U.S. Markets. The funds objective is to utilize markets inefficiencies to realize returns.
- **Emerging Markets** - seeks long-term growth of capital and invests primarily in common stock and other equity securities of issuers in developing countries.
- **Hedge Funds** – Hedge funds include investments through a "Master Fund" as well as a global special-situations fund that invests, long and short, across the capital structure. The investment objective of the Master Fund is to provide compound annual long-term returns that are superior to the broad market average while having less risk than the overall stock market. The Funds invest primarily in highly liquid equity and equity related securities of public issuers in the United States of America and non-U.S. issuers with minimum average daily trading volumes of approximately \$20 million or greater at the time of initial investment.

The global special-situations fund uses hedging and directional investment strategies, as deemed appropriate, to capitalize on relative and absolute value opportunities among reorganized/value equities, distressed debt, private financings, stressed debt, high yield debt and leveraged bank debt. The fund seeks to benefit from higher risk-return opportunities during times of asset class or sector dislocations and in normal times to invest in limited-risk investments.

- **Hedge Fund – International** – Hedge fund – International employs a multi-strategy trading approach which includes hedge, diversification and active equity positions. The fund maintains a wide range of arbitrage positions to further protect against risk and maximize returns in any market condition. The fund seeks out various opportunities for potential revenue creation in order to realize high returns in favorable market conditions while minimizing losses in adverse periods.

THE CHILDREN'S AID SOCIETY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 14 - SPLIT INTEREST AGREEMENTS

Split interest agreements include the following:

- A. **Charitable Gift Annuities** - Children's Aid administers various charitable gift annuities. Under terms of agreements for such charitable gift annuities, assets are transferred to Children's Aid and are available for unrestricted use. Children's Aid agrees to pay the grantor or other designated beneficiary a stipulated amount over the beneficiary's lifetime. Investment assets for the charitable gift annuities totaled \$3,117,000 and \$3,703,000 as of June 30, 2015 and 2014, respectively, and are reported at fair value under investments in the accompanying consolidated statements of financial position.

On an annual basis, Children's Aid revalues the annuity payment liability based on actuarial assumptions. The present value of the estimated future payments as of June 30, 2015 and 2014, amounted to \$156,000 and \$377,000, respectively, and was calculated using discount rates ranging from 2% to 5% for the years ended June 30, 2015 and 2014, and the applicable mortality table. This annuity payment liability has been included in accounts payable in the accompanying consolidated statements of financial position.

Children's Aid also recorded a change in value for charitable gift annuities of \$(586,000) and \$(472,000) for the years ended June 30, 2015 and 2014, respectively, which were included as increases in unrestricted contributions. For the years ended June 30, 2015 and 2014, donors made contributions into the annuity fund. Based on the donor's life expectancy and the applicable discount rate, contributions of \$77,500 and \$32,000 for the years ended June 30, 2015 and 2014, respectively, were recorded as unrestricted contributions.

- B. **Pooled Income Fund** - Children's Aid also administers a pooled income fund. The fund is divided into units, and contributions from various donors are pooled. Donors are assigned a specific number of units and receive the actual income earned on those units until death. The portion of the donor's contribution attributable to the present value of the future benefits to be received by Children's Aid is recorded as a temporarily restricted contribution in the period the donor's contribution is made. The assets contributed must be invested in the fund until the donor's death. At that time, the value of the units assigned to the donor will revert to Children's Aid, and those assets will be released from restriction. Pooled income assets included with investments amounted to \$300,000 and \$300,000 as of June 30, 2015 and 2014, respectively, and is reported at fair value.

Income earned by the fund and due to the life beneficiary as of June 30, 2015 and 2014 amounted to \$37,000 and \$36,000, respectively, and has been included in accounts payable. Children's Aid recorded a change in split-interest agreements for the pooled income fund of \$0 and \$(3,000) for the years ended June 30, 2015 and 2014, respectively, which has been recorded as an increase in temporarily restricted net assets. No contributions were made to the pooled income fund during the years ended June 30, 2015 and 2014, respectively.

- C. **Charitable Lead Trusts** - Children's Aid is a beneficiary of two charitable lead trusts. The first trust is a Charitable Lead Annuity Trust, from which Children's Aid receives \$50,000 annually, which is equal to 5% of initial net fair value of the property placed in this trust as finally determined for federal tax purposes. The trust will terminate in 2018. The second trust is a Charitable Lead Uni-Trust, from which Children's Aid receives one-fifth of the aggregate 5% of net fair value as calculated at the beginning of each trust year. For the years ended June 30, 2015 and 2014, Children's Aid received \$12,500 and \$12,500 from this trust, respectively. The trust will terminate in 2015. As of June 30, 2015 and 2014, the beneficial interest in the lead trusts of \$149,000 and \$213,000, respectively, is included in prepaid and other assets representing the present value of the future cash flow from the two trusts, which was calculated using discount rates ranging from .28% to .69%.

THE CHILDREN'S AID SOCIETY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 15 – VOLUNTARY RETIREMENT PLAN AND SUPPLEMENTAL RETIREMENT PLAN

- A. Children's Aid offers a 403(b) retirement plan covering all employees who are not covered by a collective bargaining agreement. All employees can make salary reduction contributions. For full-time employees hired on or after January 1, 2012, Children's Aid makes contributions to the plan.
- B. Children's Aid offers a Supplemental Executive Retirement Plan ("SERP") for the Chief Executive Officer of Children's Aid. Children's Aid has recognized in the consolidated statements of financial position, the estimated accrued benefit under the plan for the years ended June 30, 2015 and 2014 of \$0, respectively. As of June 30, 2015 and 2014, Children's Aid has recognized \$18,000 and \$17,500, respectively, as a benefit cost in the consolidated statements of functional expenses.

NOTE 16 – LOAN PAYABLE

During 2011, 910 East 172nd Street LLC (the "LLC"), an affiliate of Children's Aid obtained a *Qualified Low Income Community Investment* loan from Primary Care Development Corporation Empire State Health Opportunities Fund I, LLC ("PCDC"). The loan is secured by building and improvements. Children's Aid is the guarantor for the loan. The loan was obtained in connection with the property obtained and owned by the LLC at 910 East 172nd Street, Bronx, New York. A portion of the property is leased to Children's Aid ("CAS space") and the remaining space is leased to another non-profit ("Tenant space"). The loan was \$7 million funded in two tranches – one tranche in the principal amount of up to \$5,303,418 in connection with the acquisition, renovation and improvement of CAS space and the other in the principal amount of \$1,696,582 in connection with the acquisition, renovation and improvement of the Tenant space. Each tranche was funded in two disbursements. The first disbursement of \$2,775,000 was received during 2011 and the final disbursement of \$4,225,000 was received in September 2012.

Children's Aid's consolidated financial statements are required to maintain a Debt Service Coverage Ratio ("DSCR") for the twelve month period beginning July 1, 2012 and on an annual basis thereafter, of at least 1.20 to 1. As of June 30, 2015 and 2014, Children's Aid is in compliance. In addition, Children's Aid is required to maintain a ratio of (i) total net assets to total assets of not less than 10%, (ii) current assets to current liabilities of not less than 1.1 to 1.0. As of June 30, 2015 and 2014, Children's Aid is in compliance with these ratios. Children's Aid is also required to comply with certain representations, warranties and covenants under the new markets tax credit structure.

As of June 30, 2015 and 2014, the loan payable to PCDC amounted to \$7,000,000, respectively, with a maturity date of March 25, 2036 and interest rate of 5.26%. Interest expense was \$368,000 for the years ended June 30, 2015 and 2014, respectively.

For the first eighteen months, loan payments of \$12,164 per month are for interest only. After the final disbursement, interest only payments will be \$30,684 per month for the next eighty-four (84) months. Payments of principal and interest will begin thereafter, calculated based on the outstanding principal balance at that time. Repayment will be made over one hundred ninety-nine (199) equal installments of principal and interest in the approximate amount of \$52,792 per month until maturity date.

Deferred financing costs (net of amortization) amounted to \$635,000 and \$665,000, respectively, as of June 30, 2015 and 2014, respectively, associated with the loan payable are being amortized over the life of the loan. Amortization expense was \$30,000 for each of the years ended June 30, 2015 and 2014. Children's Aid is required to maintain a debt service reserve with PCDC equal to six months principal and interest, which amounted to \$126,000 as of June 30, 2015 and 2014.

THE CHILDREN'S AID SOCIETY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 17 – SUBSEQUENT EVENTS

On July 1, 2015, 1232 Southern Blvd LLC issued \$37,205,000 of unsecured tax-exempt revenue bonds through the Build NYC Resource Corporation due on July 1, 2045 of which the Children's Aid is the guarantor. The bonds have an interest rate ranging from 3% to 5% through July 1, 2045. The bonds were issued with the purpose of financing the planning and construction of the building located at 1232 Southern Blvd., Bronx, NY to house the Children's Aid College Prep Charter School and related Children's Aid programs. The bonds were issued at a premium of \$3,491,638 and the costs of issuance amounted to \$714,879.

In October 2015, the Milbank Housing Development Fund Corporation, a wholly controlled related entity of Children's Aid, sold its land and buildings located in New York City for approximately \$1.5 million.

Management has evaluated, for potential accrual or disclosure, events subsequent to the date of the consolidated statements of financial position through January 8, 2016, the date the consolidated financial statements were available to be issued.

**THE CHILDREN'S AID SOCIETY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDING JUNE 30, 2015**

<u>Federal Grantor/Pass-Through Grantor/ Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>
United States Department of Agriculture:			
Passed through the New York State Department of Health Child and Adult Care Food Program (CACFP) Child Care Food Program	10.558	3040	\$ <u>881,591</u>
Department of Justice:			
Passed through the New York State Crime Victims Board Crime Victim Assistance Domestic Violence	16.575	C501165	22,824
Passed through the Boys and Girls Clubs of America Juvenile Mentoring Program	16.726	35180, 35181, 35182, 35183	93,275
Total Department of Justice			<u>116,099</u>
Department of Education:			
Passed through the New York State Higher Education Corp. College Access Challenge - NY (CACFG) College Access Challenge	84.378A	T112253	21,783
Passed through the New York State Higher Education Corp. Parent As Educators Parent As Educators	84.411C	U411C130085	563,082
Passed through the New York State Office of Alcoholism and Substance Abuse Services (OASAS) Chemical Dependency and Problem Gambling Treatment, Prevention Support Services	84.184	C-003671	386,589
Passed through the New York State Education Department 21st Century Community Learning Centers 21st Century Schools	84.287	C-402129	53,472
21st Century Schools	84.287	C-402215	<u>87,502</u>
Total Twenty-First Century Community Learning Centers			<u>140,974</u>
Total Department of Education			<u>1,112,428</u>
Department of Health and Human Services:			
Passed through the New York State Department of Health Family Planning - Services Family Planning	93.217	C-027059, C-019909	<u>176,303</u>

THE CHILDREN'S AID SOCIETY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - (Continued)
FOR THE YEAR ENDING JUNE 30, 2015

Center for Disease Control and Prevention			
Teen Pregnancy Prevention Program	93.297	80548	\$ 13,000
TANF Cluster			
Passed through the New York City Human Resource Administration			
Temporary Assistance for Needy Families (TANF)			
HRA - Homemaking Services	93.558	20161401884	541,929
Passed through the New York City Administration of Children's Services			
Child Abuse and Neglect State Grants			
Home Making Services	93.714	20140003707	<u>1,231,120</u>
Total Temporary Assistance for Needy Families (TANF) Cluster			<u>1,786,049</u>
Passed through the New York City Department of Youth and Child Development (DYCD)			
Community Services Block Grant			
DYCD - Adult Literacy Program - CS211	93.569	766623	99,421
DYCD - Adult Literacy Program - IS218	93.569	766624	99,028
DYCD - NDA Family Wellness Bronx	93.569	810305	74,001
DYCD - NDA Family Wellness Dunlevy-Milbank	93.569	831005	108,842
DYCD - NDA High School Aged Youth	93.569	831104	71,986
DYCD - NDA Family Wellness East Harlem	93.569	831105	97,187
DYCD - NDA Family Wellness IS218	93.569	831206	<u>109,542</u>
Total Community Services Block Grant			<u>660,007</u>
Passed through the New York City Administration for Children's Services			
Child Care and Development Block Grant			
Day Care (Early Learn)	93.575	20131406889	<u>2,301,707</u>
Total Child Care and Development Block Grant			<u>2,301,707</u>
Passed through the New York City Administration for Children's Services			
Head Start			
ACS - Head Start (Early Learn)	93.600	20131406889	3,354,608
ACS - Head Start (Early Learn) - Health and Safety	93.600	20131406889	119,244
Direct Federal Award			
Federal Head Start	93.600		2,341,848
Federal Head Start	93.600		<u>921,498</u>
Total Head Start			<u>6,737,198</u>
Passed through the New York City Administration for Children's Services			
Social Services Block Grant			
Family Assessment Program - Family Functional Therapy	93.667	20140000138	634,149
Family Assessment Program - Crisis Intervention	93.667	20111411659	241,349
Family Assessment Program - Multi-Dimensional Family Therapy	93.667	20140000137	640,003
Domestic Violence and Child Welfare Initiative	93.667	20111400676	107,140
Preventive	93.667	20120000184	1,244,368
Intensive Family Preventive	93.667	20141401757	574,178
Preparing Youth for Adulthood	93.667	20120000004	58,892
Specialized Teen Preventive	93.667	20141415229	<u>272,400</u>
Total Social Services Block Grant			<u>3,772,481</u>

THE CHILDREN'S AID SOCIETY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - (Continued)
FOR THE YEAR ENDING JUNE 30, 2015

Passed through the New York State Department of Health Children's Health Insurance Program ("CHIP") Healthcare Access - HCAP	93.767	C027822	<u>\$ 33</u>
Passed through the New York City Department of Health and Mental Hygiene Immunization Cooperative Agreements Vaccination for Children Program	93.268	GP003	<u>438,523</u>
Passed through the New York State Department of Health Affordable Care Act ("ACA") Grants for School-Based Health Center Capital Expenditures Health Resources & Services Administration ("HRSA") Capital Equipment	93.501	C12CS22024	1,483
Health Resources & Services Administration ("HRSA") Planning Grant	93.501	C12CS25442	<u>44,227</u>
Total Affordable Care Act Grants for School-Based Health Center Capital Expenditures			<u>45,710</u>
Passed through the New York State Department of Health Centers for Medicare and Medicaid Services Medical Assistance Program	93.778	C027006	<u>122,895</u>
Passed through the New York State Department of Health Maternal and Child Health Services Block Grant to the States Comprehensive Adolescent Pregnancy Prevention Program	93.994	C027006	34,181
Passed through the New York State Department of Health Maternal and Child Health Services Block Grant to the States School Based Health Centers	93.994	C-022447	<u>38,995</u>
Total 93.994			<u>73,176</u>
Passed through the New York State Department of Health Successfully Transition Youth to Adolescence	93.235	C028570	<u>98,248</u>
Total Department of Health and Human Services			<u>16,212,330</u>
Corporation for National and Community Service			
Passed through AmeriCorps AmeriCorps	94.006	C026616	<u>1,484</u>
Passed through the NYC Mayor's Office Center of Economic Opportunity Social Innovation Fund Awards	94.019	None	1,370,493
Passed through the Edna McConnell Clark Foundation Social Innovation Fund Awards	94.019	11023	325
Social Innovation Fund Awards	94.019	13055	120,356
Social Innovation Fund Awards	94.019	14056	<u>260,488</u>
Total 94.019			<u>1,751,662</u>
Total Corporation for National and Community Service			<u>1,753,146</u>
 TOTAL EXPENDITURES OF FEDERAL AWARDS			 <u>\$ 20,075,594</u>

Basis of Accounting:

The schedule has been prepared on the accrual basis of accounting.

**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**

The Board of Trustees
of The Children's Aid Society

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 consolidated financial statements of The Children's Aid Society ("Children's Aid") and 910 East 172nd Street, LLC ("LLC" or "Affiliate") (collectively, the "Agency") which comprise the consolidated statements of financial position as of June 30, 2015 and 2014, and the related consolidated statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated January 8, 2016.

Internal Control Over Financial Reporting

In planning and performing our audits of the consolidated financial statements, we considered the Agency'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 consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency'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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's consolidated 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 consolidated 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Handwritten signature of Marko Paneth LLP in black ink.

New York, NY
January 8, 2016

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

The Board of Trustees
of The Children's Aid Society

Report on Compliance for Each Major Federal Program

We have audited The Children's Aid Society's ("Children's Aid") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Children's Aid's major federal programs for the year ended June 30, 2015. Children's Aid's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for Children's Aid's major federal programs based on our audit of the types of compliance requirements referred to above. 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 Children's Aid'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 on compliance for the major federal program. However, our audit does not provide a legal determination of Children's Aid's compliance.

Opinion on Each Major Federal Program

In our opinion, Children's Aid complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal programs for the year ended June 30, 2015.

Report on Internal Control Over Compliance

Management of Children's Aid is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Children's Aid internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, 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 the Agency's internal control over compliance.

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

Our consideration of internal control over compliance 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 compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Handwritten signature of Marko Paneth in cursive script.

New York, NY
March 31, 2016

**THE CHILDREN'S AID SOCIETY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015**

Section I—Summary of Auditors' Results

Financial Statements

Type of Auditors' report issued	<u>Unmodified</u>
Internal control over financial reporting:	
Material weaknesses identified?	_____ Yes <u> X </u> No
Significant deficiency identified not considered to be material weaknesses?	_____ Yes <u> X </u> None reported
Noncompliance material to financial statements noted?	_____ Yes <u> X </u> No

Federal Awards

Internal control over major programs:	
Material weaknesses identified?	_____ Yes <u> X </u> No
Significant deficiency identified not considered to be material weaknesses?	_____ Yes <u> X </u> None reported
Type of auditors' report issued on compliance for major programs	<u>Unmodified</u>
Any audit findings disclosed that are required to be reported in accordance with Circular A-133, Section .510(a)	_____ Yes <u> X </u> No

Identification of major programs:

U.S. Department of Health and Human Services

 Community Services Block Grant (93.569)

 Head Start Grant (93.600)

 Social Innovation Fund (94.019)

Dollar threshold used to distinguish between Type A and Type B programs	<u>\$ 602,268</u>
Auditee qualified as low-risk auditee?	<u> X </u> Yes _____ No

Section II—Financial Statement Findings

No matters were reported.

Section III—Federal Award Findings and Questioned Costs

No matters were reported.

**THE CHILDREN'S AID SOCIETY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2015**

Prior Year Findings:

There were no findings in the prior year.

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: FAMILY ASSESSMENT PROGRAM - FFT
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20140000138; 15-FAP-2FFT-01
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2015

	<u>CAPS ACTUAL AMOUNTS</u>	<u>QUESTIONED COSTS</u>
<u>REVENUES:</u>		
ACS	\$ 1,441,248	\$ -
TOTAL REVENUES	1,441,248	-
<u>EXPENDITURES:</u>		
<u>PS EXPENDITURES</u>		
Salaries	910,911	-
Fringe Benefits	299,484	-
Accrued Vacation	(3,138)	-
TOTAL PS EXPENDITURES	1,207,257	-
<u>OTPS EXPENDITURES</u>		
Consultants	84,756	-
Rent and Utilities	149,997	-
Other OTPS	71,499	-
TOTAL OTPS EXPENDITURES	306,252	-
TOTAL PS AND OTPS EXPENDITURES	1,513,509	-
Administrative Overhead	134,318	-
TOTAL EXPENDITURES	1,647,827	-
TOTAL ALLOWABLE COSTS	1,647,827	-
(Deficiency)/Excess of Revenue Over Expense	\$ (206,579)	\$ -
Private Share	\$ 206,579	

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: FAMILY ASSESSMENT PROGRAM - FFT
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20140000138; 15-FAP-2FFT-01
SCHEDULE OF SALARIES
FOR THE YEAR ENDED JUNE 30, 2015

<u>Employee Identification Code</u>	<u>Title</u>	<u>Salary Paid</u>
02411	Site Director	\$ 36,330
06302	Executive Assistant	2,418
06302	Executive Assistant	2,418
06302	Executive Assistant	2,418
09378	Deputy Director	10,653
09378	Deputy Director	10,653
09378	Deputy Director	10,653
09581	Director	6,549
09581	Director	20,582
09581	Director	6,549
11933	Director	18,393
13612	Director	29,281
13748	FFT Therapist	44,381
13756	Accountability Specialist	12,738
14309	Administrative Assistant	12,266
14934	Administrative Assistant	17,574
15448	Social Worker	45,299
16020	Case Worker	5,591
16647	Administrative Assistant	18,105
17677	FFT Therapist	47,473
18175	Therapist	44,169
18349	Supervisor	54,057
18426	Administrative Assistant	6,901
18480	Supervisor	39,406
18529	Therapist	33,371
18530	Supervisor	53,981
18558	Therapist	11,794
19296	Therapist	2,952
19390	Therapist	13,792
19457	Administrative Assistant	417
19573	Therapist	40,864
19618	Therapist/Clinician	8,546
19706	Case Manager	4,497
19800	Accountability Specialist	2,695
19831	Accountability Specialist	4,005
20124	Therapist	41,677
20131	Therapist	40,519
20405	Quality Assurance Director	22,422
20427	Case Manager	30,827
60075	Case Manager	32,112
60187	Therapist	28,203
60202	Administrative Assistant	10,245
60355	Therapist	20,177
60545	Therapist	2,958
	Total	<u>\$ 910,911</u>

See independent auditors' report.

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: FAMILY ASSESSMENT PROGRAM - FFT
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20140000138; 15-FAP-2FFT-01
SCHEDULE OF FRINGE BENEFITS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Actual</u>	<u>Actual Fringe % of Salaries Paid</u>
FICA	\$ 63,795	7.00%
Health	141,638	15.55%
Worker's Compensation	9,516	1.04%
Unemployment	5,907	0.65%
Disability	199	0.02%
Other - Dental/Vision/Pension	49,061	5.39%
Other - Life Ins./EAP/Metro Tax	<u>29,368</u>	<u>3.22%</u>
TOTAL	\$ 299,484	<u>32.9%</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: FAMILY ASSESSMENT PROGRAM - FFT
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20140000138; 15-FAP-2FFT-01
SCHEDULE OF FIXED ASSETS INVENTORY
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Date Purchased with ACS Funds</u>	<u>Cost</u>
NONE		
TOTAL		<u>NONE</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: FAMILY ASSESSMENT PROGRAM - FFT
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20140000138; 15-FAP-2FFT-01
SCHEDULE OF QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Detailed Explanation of Questioned Costs</u>	<u>Questioned Costs</u>
NONE	
TOTAL	<u>NONE</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: FAMILY ASSESSMENT PROGRAM - FFT
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20140000138; 15-FAP-2FFT-01
SCHEDULE OF QUANTATIVE PROGRAM RESULTS
FOR THE YEAR ENDED JUNE 30, 2015

QUANTIFIABLE INDICATORS

Number of open cases at beginning of period	81
Number of new cases during audit period	<u>174</u>
Number of cases serviced during audit period	255
Cases terminated	<u>207</u>
Cases open as of current year	48
Cost per family	<u><u>\$ 6,462</u></u>

THE CHILDREN'S AID SOCIETY
FAMILY ASSESSMENT PROGRAM - IMMEDIATE CRISIS RESPONSE AND FAMILY STABILIZATION
PROGRAM BUDGET IDENTIFICATION #: 20111411659; 15-FAP-1-02
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2015

	CAPS ACTUAL AMOUNTS	QUESTIONED COSTS
<u>REVENUES:</u>		
ACS	\$ 548,521	\$ -
TOTAL REVENUES	548,521	-
<u>EXPENDITURES:</u>		
<u>PS EXPENDITURES</u>		
Salaries	338,922	-
Fringe Benefits	125,768	-
Accrued Vacation	(2,255)	-
TOTAL PS EXPENDITURES	462,435	-
<u>OTPS EXPENDITURES</u>		
Consultants	994	-
Rent and Utilities	76,593	-
Other OTPS	30,571	-
TOTAL OTPS EXPENDITURES	108,158	-
TOTAL PS AND OTPS EXPENDITURES	570,593	-
Administrative Overhead	38,217	-
TOTAL EXPENDITURES	608,810	-
TOTAL ALLOWABLE COSTS	608,810	-
(Deficiency)/Excess of Revenue Over Expense	\$ (60,289)	\$ -
Private Share	\$ 60,289	

THE CHILDREN'S AID SOCIETY
FAMILY ASSESSMENT PROGRAM - IMMEDIATE CRISIS RESPONSE AND FAMILY STABILIZATION
PROGRAM BUDGET IDENTIFICATION #: 20111411659; 15-FAP-1-02
SCHEDULE OF SALARIES
FOR THE YEAR ENDED JUNE 30, 2015

<u>Employee Identification Code</u>	<u>Title</u>	<u>Salary Paid</u>
06302	Executive Assistant	\$ 2,417
09378	Deputy Director	2,634
09581	Director	26,195
10667	Family Stabilization Caseplanner	46,981
10933	Family Stabilization Supervisor	5,996
11323	Family Stabilization Caseplanner	46,038
11933	Director	12,262
13665	Family Stabilization Supervisor	70,918
13746	Family Stabilization Caseplanner	37,150
13756	Accountability Specialist/AA1	12,340
14309	Administrative Assistant	8,976
14934	Administrative Assistant	4,793
18426	Administrative Assistant	13,801
18545	Case Planner	4,505
18947	Case Planner	40,708
19457	Administrative Assistant	430
19800	Accountability Specialist	2,778
	Total	<u>\$ 338,922</u>

THE CHILDREN'S AID SOCIETY
FAMILY ASSESSMENT PROGRAM - IMMEDIATE CRISIS RESPONSE AND FAMILY STABILIZATION
PROGRAM BUDGET IDENTIFICATION #: 20111411659; 15-FAP-1-02
SCHEDULE OF FRINGE BENEFITS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Actual</u>	<u>Actual Fringe % of Salaries Paid</u>
FICA	\$ 27,493	8.11%
Health	61,321	18.09%
Worker's Compensation	4,101	1.21%
Unemployment	2,545	0.75%
Disability	86	0.03%
Other - Dental/Vision/Pension	18,506	5.46%
Other - Life Ins./EAP/Metro Tax	11,716	3.46%
TOTAL	\$ 125,768	37.1%

THE CHILDREN'S AID SOCIETY
FAMILY ASSESSMENT PROGRAM - IMMEDIATE CRISIS RESPONSE AND FAMILY STABILIZATION
PROGRAM BUDGET IDENTIFICATION #: 20111411659; 15-FAP-1-02
SCHEDULE OF FIXED ASSETS INVENTORY
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Date Purchased with ACS Funds</u>	<u>Cost</u>
NONE		
TOTAL		NONE

THE CHILDREN'S AID SOCIETY
FAMILY ASSESSMENT PROGRAM - IMMEDIATE CRISIS RESPONSE AND FAMILY STABILIZATION
PROGRAM BUDGET IDENTIFICATION #: 20111411659; 15-FAP-1-02
SCHEDULE OF QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Detailed Explanation of Questioned Costs</u>	<u>Questioned Costs</u>
NONE	
TOTAL	NONE

See independent auditors' report.

THE CHILDREN'S AID SOCIETY
FAMILY ASSESSMENT PROGRAM - IMMEDIATE CRISIS RESPONSE AND FAMILY STABILIZATION
PROGRAM BUDGET IDENTIFICATION #: 20111411659; 15-FAP-1-02
SCHEDULE OF QUANTITATIVE PROGRAM RESULTS
FOR THE YEAR ENDED JUNE 30, 2015

QUANTIFIABLE INDICATORS

Number of open cases at beginning of period	38
Number of new cases during audit period	<u>169</u>
Number of cases serviced during audit period	207
Cases terminated	<u>163</u>
Cases open as of current year	44
Cost per family	<u><u>\$ 2,941</u></u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: FAMILY ASSESSMENT PROGRAM - MDFT
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20140000137; 15-FAP-2MDFT-01
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2015

	<u>CAPS ACTUAL AMOUNTS</u>	<u>QUESTIONED COSTS</u>
<u>REVENUES:</u>		
ACS	\$ 1,454,553	\$ -
TOTAL REVENUES	<u>1,454,553</u>	<u>-</u>
<u>EXPENDITURES:</u>		
<u>PS EXPENDITURES</u>		
Salaries	882,516	-
Fringe Benefits	294,809	-
Accrued Vacation	(2,597)	-
TOTAL PS EXPENDITURES	<u>1,174,728</u>	<u>-</u>
<u>OTPS EXPENDITURES</u>		
Consultants	43,387	-
Rent and Utilities	167,324	-
Other OTPS	70,682	-
TOTAL OTPS EXPENDITURES	<u>281,393</u>	<u>-</u>
TOTAL PS AND OTPS EXPENDITURES	<u>1,456,121</u>	<u>-</u>
Administrative Overhead	139,821	-
TOTAL EXPENDITURES	<u>1,595,942</u>	<u>-</u>
TOTAL ALLOWABLE COSTS	<u>1,595,942</u>	<u>-</u>
(Deficiency)/Excess of Revenue Over Expense	<u>\$ (141,389)</u>	<u>\$ -</u>
Private Share	<u>\$ 141,389</u>	

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: FAMILY ASSESSMENT PROGRAM - MDFT
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20140000137; 15-FAP-2MDFT-01
SCHEDULE OF SALARIES
FOR THE YEAR ENDED JUNE 30, 2015

<u>Employee Identification Code</u>	<u>Title</u>	<u>Salary Paid</u>
02411	Site Director	\$ 36,330
06302	Executive Assistant	7,521
06576	Administrative Supervisor	64,683
07552	Associate Director	28,286
09378	Deputy Director	33,014
09581	Director	33,679
09582	Supervisor	41,674
11933	Director	18,393
13756	Accountability Specialist	14,729
14309	Administrative Assistant	12,605
14934	Administrative Assistant	17,574
17585	Sr. Human Services MDFT Supervisor	56,556
18426	Administrative Assistant	6,901
18444	Therapist	10,320
18553	Therapist	37,629
18624	Therapist	8,733
19266	Therapist	18,978
19267	Therapist	24,403
19268	Therapist	36,448
19282	Therapist/Clinician	45,095
19344	Therapist	18,152
19368	Therapist/Clinician	6,455
19455	Therapist	935
19457	Administrative Assistant	417
19616	Therapist Assistant	37,027
19629	Sociotherapist	36,324
19697	Therapist Assistant	36,293
19800	Accountability Specialist	2,695
20095	Therapist	27,627
20405	Quality Assurance Director	21,590
20406	Therapist Assistant	33,271
20413	Therapist	38,781
60125	Therapist	32,492
60202	Administrative Assistant	10,245
60215	Therapist	25,502
60573	Therapist	1,159
	Total	<u>\$ 882,516</u>

See independent auditors' report.

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: FAMILY ASSESSMENT PROGRAM - MDFT
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20140000137; 15-FAP-2MDFT-01
SCHEDULE OF FRINGE BENEFITS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Actual</u>	<u>Actual Fringe % of Salaries Paid</u>
FICA	\$ 62,679	7.10%
Health	139,960	15.86%
Worker's Compensation	9,358	1.06%
Unemployment	5,789	0.66%
Disability	197	0.02%
Other - Dental/Vision/Pension	47,785	5.41%
Other - Life Ins./EAP/Metro Tax	<u>29,041</u>	<u>3.29%</u>
TOTAL	\$ 294,809	<u>33.4%</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: FAMILY ASSESSMENT PROGRAM - MDFT
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20140000137; 15-FAP-2MDFT-01
FIXED ASSETS INVENTORY
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Date Purchased with ACS Funds</u>	<u>Cost</u>
NONE		
TOTAL		<u>NONE</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: FAMILY ASSESSMENT PROGRAM - MDFT
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20140000137; 15-FAP-2MDFT-01
SCHEDULE OF QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Detailed Explanation of Questioned Costs</u>	<u>Questioned Costs</u>
NONE	
TOTAL	<u>NONE</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: FAMILY ASSESSMENT PROGRAM - MDFT
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20140000137; 15-FAP-2MDFT-01
SCHEDULE OF QUANTITATIVE PROGRAM RESULTS
FOR THE YEAR ENDED JUNE 30, 2015

QUANTIFIABLE INDICATORS

Number of open cases at beginning of period	81
Number of new cases during audit period	<u>149</u>
Number of cases serviced during audit period	230
Cases terminated	<u>197</u>
Cases open as of current year	33
Cost per family	<u><u>\$ 6,939</u></u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: DOMESTIC VIOLENCE PREVENTION PROGRAM
PROGRAM BUDGET IDENTIFICATION #: 20111400676
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2015

	<u>CAPS ACTUAL AMOUNTS</u>	<u>QUESTIONED COSTS</u>
<u>REVENUES:</u>		
ACS	\$ 243,500	\$ -
TOTAL REVENUES	243,500	-
<u>EXPENDITURES:</u>		
<u>PS EXPENDITURES</u>		
Salaries	150,984	-
Fringe Benefits	53,147	-
Accrued Vacation	(1,303)	-
TOTAL PS EXPENDITURES	202,828	-
<u>OTPS EXPENDITURES</u>		
Consultants	8,963	-
Rent and Utilities	8,030	-
Other OTPS	28,106	-
TOTAL OTPS EXPENDITURES	45,099	-
TOTAL PS AND OTPS EXPENDITURES	247,927	-
Administrative Overhead	27,272	-
TOTAL EXPENDITURES	275,199	-
TOTAL ALLOWABLE COSTS	275,199	-
(Deficiency)/Excess of Revenue Over Expense	\$ (31,699)	\$ -
Private Share	\$ 31,699	

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: DOMESTIC VIOLENCE PREVENTION PROGRAM
PROGRAM BUDGET IDENTIFICATION #: 20111400676
SCHEDULE OF SALARIES
FOR THE YEAR ENDED JUNE 30, 2015

Employee Identification Code	Title	Salary Paid
08008	Deputy Director	\$ 13,875
08913	Assistant Director	10,119
09328	Program Director	25,820
14191	Administrative Assistant	7,611
15059	Assistant Director	45,837
16750	Coordinator	45,630
19001	Teen Clinician	1,845
19227	Case Manager	247
	Total	<u>\$ 150,984</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: DOMESTIC VIOLENCE PREVENTION PROGRAM
PROGRAM BUDGET IDENTIFICATION #: 20111400676
SCHEDULE OF FRINGE BENEFITS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Actual</u>	<u>Actual Fringe % of Salaries Paid</u>
FICA	\$ 11,510	7.62%
Health	25,319	16.77%
Worker's Compensation	1,699	1.13%
Unemployment	1,097	0.73%
Disability	33	0.02%
Other - Dental/Vision/Pension	8,204	5.43%
Other - Life Ins./EAP/Metro Tax	5,285	<u>3.50%</u>
TOTAL	\$ 53,147	<u>35.2%</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: DOMESTIC VIOLENCE PREVENTION PROGRAM
PROGRAM BUDGET IDENTIFICATION #: 20111400676
SCHEDULE OF FIXED ASSETS INVENTORY
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Date Purchased with ACS Funds</u>	<u>Cost</u>
NONE		
TOTAL		<u>NONE</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: DOMESTIC VIOLENCE PREVENTION PROGRAM
PROGRAM BUDGET IDENTIFICATION #: 20111400676
SCHEDULE OF QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Detailed Explanation of Questioned Costs</u>	<u>Questioned Costs</u>
NONE	
TOTAL	<u>NONE</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: GENERAL PREVENTION - BRONX
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20120000184; 15-GP-CAS-BX
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2015

	<u>CAPS ACTUAL AMOUNTS</u>	<u>QUESTIONED COSTS</u>
<u>REVENUES:</u>		
ACS	\$ 1,306,031	\$ -
TOTAL REVENUES	<u>1,306,031</u>	<u>-</u>
<u>EXPENDITURES:</u>		
<u>PS EXPENDITURES</u>		
Salaries	735,691	-
Fringe Benefits	248,323	-
Accrued Vacation	(2,627)	-
TOTAL PS EXPENDITURES	<u>981,387</u>	<u>-</u>
<u>OTPS EXPENDITURES</u>		
Consultants	9,542	-
Rent and Utilities	181,371	-
Other OTPS	103,653	-
TOTAL OTPS EXPENDITURES	<u>294,566</u>	<u>-</u>
TOTAL PS AND OTPS EXPENDITURES	<u>1,275,953</u>	<u>-</u>
Administrative Overhead	124,193	-
TOTAL EXPENDITURES	<u>1,400,146</u>	<u>-</u>
TOTAL ALLOWABLE COSTS	<u>1,400,146</u>	<u>-</u>
(Deficiency)/Excess of Revenue Over Expense	<u>\$ (94,115)</u>	<u>\$ -</u>
Private Share	<u>\$ 94,115</u>	

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: GENERAL PREVENTION - BRONX
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20120000184; 15-GP-CAS-BX
SCHEDULE OF SALARIES
FOR THE YEAR ENDED JUNE 30, 2015

Employee Identification Code	Title	Salary Paid
04862	Deputy Director	\$ 28,373
06108	Social Worker	17,857
06302	Executive Assistant	8,596
13622	Quality Assurance Specialist	14,141
14190	Social Worker	43,300
17634	Social Worker	34,490
17757	Social Worker	41,089
18182	Assistant Director	14,100
18897	Site Supervisor	47,890
19235	Social Worker	57,120
19337	Case Planner	39,829
19338	Case Planner	44,769
19687	Social Worker	52,533
19802	Administrative Assistant	31,941
19888	Social Worker	485
19889	Supervisor	24,092
19947	Case Planner	38,532
20009	Social Worker	43,169
20034	Social Worker	43,169
20043	Social Worker	43,544
20130	Case Planner	42,646
60366	Case Planner	14,615
60518	Case Planner	6,063
60540	Case Planner	3,348
	TOTAL	\$ 735,691

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: GENERAL PREVENTION - BRONX
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20120000184; 15-GP-CAS-BX
SCHEDULE OF FRINGE BENEFITS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Actual</u>	<u>Actual Fringe % of Salaries Paid</u>
FICA	\$ 52,952	7.20%
Health	118,368	16.09%
Worker's Compensation	7,913	1.08%
Unemployment	4,879	0.66%
Disability	167	0.02%
Other - Dental/Vision/Pension	39,869	5.42%
Other - Life Ins./EAP/Metro Tax	<u>24,175</u>	<u>3.29%</u>
TOTAL	\$ 248,323	<u>33.8%</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: GENERAL PREVENTION - BRONX
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20120000184; 15-GP-CAS-BX
SCHEDULE OF FIXED ASSETS INVENTORY
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Date Purchased with ACS Funds</u>	<u>Cost</u>
NONE		
TOTAL		<u>NONE</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: GENERAL PREVENTION - BRONX
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20120000184; 15-GP-CAS-BX
SCHEDULE OF QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Detailed Explanation of Questioned Costs</u>	<u>Questioned Costs</u>
NONE	
TOTAL	<u>NONE</u>

**THE CHILDREN'S AID SOCIETY
PROGRAM NAME: GENERAL PREVENTION - BRONX
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20120000184; 15-GP-CAS-BX
SCHEDULE OF QUANTITATIVE PROGRAM RESULTS
FOR THE YEAR ENDED JUNE 30, 2015**

QUANTIFIABLE INDICATORS

Number of open cases at beginning of period	108
Number of new cases during audit period	<u>101</u>
Number of cases serviced during audit period	209
Cases terminated	<u>86</u>
Cases open as of current year	123
Cost per family	<u><u>\$ 6,699</u></u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: GENERAL PREVENTION - MANHATTAN
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20120000184; 15-GP-CAS-M
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2015

	<u>CAPS ACTUAL AMOUNTS</u>	<u>QUESTIONED COSTS</u>
<u>REVENUES:</u>		
ACS	\$ 1,013,949	\$ -
TOTAL REVENUES	<u>1,013,949</u>	<u>-</u>
<u>EXPENDITURES:</u>		
<u>PS EXPENDITURES</u>		
Salaries	612,738	-
Fringe Benefits	210,558	-
Accrued Vacation	(1,859)	-
TOTAL PS EXPENDITURES	<u>821,437</u>	<u>-</u>
<u>OTPS EXPENDITURES</u>		
Consultants	4,462	-
Rent and Utilities	123,939	-
Other OTPS	87,431	-
TOTAL OTPS EXPENDITURES	<u>215,832</u>	<u>-</u>
TOTAL PS AND OTPS EXPENDITURES	<u>1,037,269</u>	<u>-</u>
Administrative Overhead	93,145	-
TOTAL EXPENDITURES	<u>1,130,414</u>	<u>-</u>
TOTAL ALLOWABLE COSTS	<u>1,130,414</u>	<u>-</u>
(Deficiency)/Excess of Revenue Over Expense	<u>\$ (116,465)</u>	<u>\$ -</u>
Private Share	<u>\$ 116,465</u>	

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: GENERAL PREVENTION - MANHATTAN
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20120000184; 15-GP-CAS-M
SCHEDULE OF SALARIES
FOR THE YEAR ENDED JUNE 30, 2015

<u>Employee Identification Code</u>	<u>Title</u>	<u>Salary Paid</u>
04862	Deputy Director	\$ 33,102
06308	Clerical	37,039
10504	Supervisor	57,382
13622	Quality Assurance Specialist	9,816
14140	Social Worker	42,390
17586	Social Worker	2,633
17583	Coordinator	8,820
17756	Supervisor	57,005
18182	Assistant Director	25,380
18898	Social Worker	8,467
18899	Social Worker	40,013
18952	Social Worker	40,075
19226	Social Worker	9,983
19225	Sr. Case Planner	44,995
19568	Social Worker	45,413
19688	Child Care	1,511
19702	Social Worker	36,504
20062	Social Worker	43,251
60098	Case Planner	35,892
60142	Case Planner	32,767
60313	Child Care Provider	300
	Total	<u>\$ 612,738</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: GENERAL PREVENTION - MANHATTAN
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20120000184; 15-GP-CAS-M
SCHEDULE OF FRINGE BENEFITS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Actual</u>	<u>Actual Fringe % of Salaries Paid</u>
FICA	\$ 46,074	7.52%
Health	99,712	16.27%
Worker's Compensation	6,873	1.12%
Unemployment	4,266	0.70%
Disability	144	0.02%
Other - Dental/Vision/Pension	33,137	5.41%
Other - Life Ins./EAP/Metro Tax	<u>20,352</u>	<u>3.32%</u>
TOTAL	\$ 210,558	<u>34.4%</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: GENERAL PREVENTION - MANHATTAN
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20120000184; 15-GP-CAS-M
SCHEDULE OF FIXED ASSETS INVENTORY
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Date Purchased with ACS Funds</u>	<u>Cost</u>
NONE		
TOTAL		<u>NONE</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: GENERAL PREVENTION - MANHATTAN
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20120000184; 15-GP-CAS-M
SCHEDULE OF QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Detailed Explanation of Questioned Costs</u>	<u>Questioned Costs</u>
NONE	
TOTAL	<u>NONE</u>

**THE CHILDREN'S AID SOCIETY
PROGRAM NAME: GENERAL PREVENTION - MANHATTAN
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20120000184; 15-GP-CAS-M
SCHEDULE OF QUANTITATIVE PROGRAM RESULTS
FOR THE YEAR ENDED JUNE 30, 2015**

QUANTIFIABLE INDICATORS

Number of open cases at beginning of period	90
Number of new cases during audit period	<u>97</u>
Number of cases serviced during audit period	187
Cases terminated	<u>95</u>
Cases open as of current year	92
Cost per family	<u><u>\$ 6,045</u></u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: GENERAL PREVENTION - STATEN ISLAND
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20120000184; 15-GP-CAS-SI
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2015

	<u>CAPS ACTUAL AMOUNTS</u>	<u>QUESTIONED COSTS</u>
<u>REVENUES:</u>		
ACS	\$ 508,128	\$ -
TOTAL REVENUES	508,128	-
<u>EXPENDITURES:</u>		
<u>PS EXPENDITURES</u>		
Salaries	299,402	-
Fringe Benefits	103,602	-
Accrued Vacation	(770)	-
TOTAL PS EXPENDITURES	402,234	-
<u>OTPS EXPENDITURES</u>		
Consultants	2,174	-
Rent and Utilities	34,734	-
Other OTPS	38,058	-
TOTAL OTPS EXPENDITURES	74,966	-
TOTAL PS AND OTPS EXPENDITURES	477,200	-
Administrative Overhead	46,193	-
TOTAL EXPENDITURES	523,393	-
TOTAL ALLOWABLE COSTS	523,393	-
(Deficiency)/Excess of Revenue Over Expense	\$ (15,265)	\$ -
Private Share	\$ 15,265	

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: GENERAL PREVENTION - STATEN ISLAND
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20120000184; 15-GP-CAS-SI
SCHEDULE OF SALARIES
FOR THE YEAR ENDED JUNE 30, 2015

<u>Employee Identification Code</u>	<u>Title</u>	<u>Salary Paid</u>
04862	Deputy Director	\$ 33,102
13622	Quality Assurance Specialist	4,914
16018	Social Worker	20,720
18182	Assistant Director	16,920
18232	Case Planner	38,935
18236	Administrative Assistant	29,682
18479	Case Planner	8,061
19271	Senior Case Planner	45,655
19291	Social Worker	45,284
19889	Supervisor	25,104
60107	Case Planner	31,025
	Total	<u>\$ 299,402</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: GENERAL PREVENTION - STATEN ISLAND
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20120000184; 15-GP-CAS-SI
SCHEDULE OF FRINGE BENEFITS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Actual</u>	<u>Actual Fringe % of Salaries Paid</u>
FICA	\$ 22,335	7.46%
Health	49,554	16.55%
Worker's Compensation	3,318	1.11%
Unemployment	2,091	0.70%
Disability	67	0.02%
Other - Dental/Vision/Pension	16,254	5.43%
Other - Life Ins./EAP/Metro Tax	<u>9,983</u>	<u>3.33%</u>
TOTAL	\$ 103,602	<u>34.6%</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: GENERAL PREVENTION - STATEN ISLAND
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20120000184; 15-GP-CAS-SI
SCHEDULE OF FIXED ASSETS INVENTORY
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Date Purchased with ACS Funds</u>	<u>Cost</u>
NONE		
TOTAL		<u>NONE</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: GENERAL PREVENTION - STATEN ISLAND
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20120000184; 15-GP-CAS-SI
SCHEDULE OF QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Detailed Explanation of Questioned Costs</u>	<u>Questioned Costs</u>
NONE	
TOTAL	<u>NONE</u>

**THE CHILDREN'S AID SOCIETY
PROGRAM NAME: GENERAL PREVENTION - STATEN ISLAND
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20120000184; 15-GP-CAS-SI
SCHEDULE OF QUANTITATIVE PROGRAM RESULTS
FOR THE YEAR ENDED JUNE 30, 2015**

QUANTIFIABLE INDICATORS

Number of open cases at beginning of period	47
Number of new cases during audit period	<u>43</u>
Number of cases serviced during audit period	90
Cases terminated	<u>48</u>
Cases open as of current year	42
Cost per family	<u><u>\$ 5,815</u></u>

**THE CHILDREN'S AID SOCIETY
PROGRAM NAME: CHILD SUCCESS - PREVENTIVE
PROGRAM BUDGET IDENTIFICATION #: 20120000004
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2015**

	<u>CAPS ACTUAL AMOUNTS</u>	<u>QUESTIONED COSTS</u>
<u>REVENUES:</u>		
ACS	\$ 1,407,770	\$ -
TOTAL REVENUES	<u>1,407,770</u>	<u>-</u>
<u>EXPENDITURES:</u>		
<u>PS EXPENDITURES</u>		
Salaries	751,357	-
Fringe Benefits	270,223	-
Accrued Vacation	(619)	-
TOTAL PS EXPENDITURES	<u>1,020,961</u>	<u>-</u>
<u>OTPS EXPENDITURES</u>		
Consultants	267,317	-
Rent and Utilities	40,699	-
Other OTPS	58,301	-
TOTAL OTPS EXPENDITURES	<u>366,317</u>	<u>-</u>
TOTAL PS AND OTPS EXPENDITURES	<u>1,387,278</u>	<u>-</u>
Administrative Overhead	151,632	-
TOTAL EXPENDITURES	<u>1,538,910</u>	<u>-</u>
TOTAL ALLOWABLE COSTS	<u>1,538,910</u>	<u>-</u>
(Deficiency)/Excess of Revenue Over Expense	<u>\$ (131,140)</u>	<u>\$ -</u>
Private Share	<u>\$ 131,140</u>	

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: CHILD SUCCESS - PREVENTIVE
PROGRAM BUDGET IDENTIFICATION #: 20120000004
SCHEDULE OF SALARIES
FOR THE YEAR ENDED JUNE 30, 2015

<u>Employee Identification Code</u>	<u>Title</u>	<u>Salary Paid</u>
00182	Caseworker	\$ 12,008
00256	Director of FC Therapeutic Service	34,056
00378	Social Worker	12,257
00624	Supervisor	10,229
00940	Family Team Conference Facilitator	10,916
00959	Director	13,294
00988	Legal Unit Supervisor	9,588
01495	Supervisor	18,302
04245	Fiscal/Operations Director	22,960
05511	Secretary/Clerk	4,780
06847	Case Aide	19,373
06994	Adopt Coordinator	7,057
07101	Director	866
08060	Assistant Division Director	6,381
08443	Program Coordinator	51,800
09623	Business Manager	2,580
09678	Sociotherapist	43,624
09781	Educational Coordinator	42,954
10671	Coordinator of Staff FP	6,684
10976	Division.Deputy Director	4,797
11464	Social Worker	5,481
11787	Adoption Coordinator	6,482
12051	Recruiter/Homefinder	5,671
13067	Legal Specialist	18,525
13081	Director	8,459
13610	Home Finder	7,288
13655	Supervisor	8,294
14011	Case Aide	18,865
14334	Social Worker	3,250
14859	Case Review Facilitator	8,116
14891	Supervisor	13,024
15354	Director, Homefinding	5,162
15591	Social Worker	2,115
16095	Case Review Facilitator	8,110
16181	Recruiter/Homefinder	6,917
16230	Homefinder	2,755
16245	Homefinder	8,661
17123	Adoption Coordinator	9,525
17208	Youth Coach	43,528
17784	Sociotherapist	31,848
17789	Housing Benefit Spec	34,636
18403	Therapist	16,120
18495	Education Specialist	20,520
19001	Teen Clinician	15,696
19138	Supervisor	6,447
19185	Case Aide	17,473
19498	Admin Assistant	3,523
19632	Director	65,162
19657	Homefinder	3,458
19758	Recruiter/Homefinder	4,852
19842	Social Worker	5,334
60140	Conference Coordinator	1,554
TOTAL		<u>\$ 751,357</u>

See independent auditors' report.

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: CHILD SUCCESS - PREVENTIVE
PROGRAM BUDGET IDENTIFICATION #: 20120000004
SCHEDULE OF FRINGE BENEFITS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Actual</u>	<u>Actual Fringe % of Salaries Paid</u>
FICA	\$ 57,809	7.69%
Health	128,684	17.13%
Worker's Compensation	8,611	1.15%
Unemployment	5,375	0.72%
Disability	178	0.02%
Other - Dental/Vision/Pension	43,176	5.75%
Other - Life ins./EAP/Metro Tax	<u>26,390</u>	<u>3.51%</u>
TOTAL	\$ 270,223	<u>36.0%</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: CHILD SUCCESS - PREVENTIVE
PROGRAM BUDGET IDENTIFICATION #: 20120000004
SCHEDULE OF FIXED ASSETS INVENTORY
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Date Purchased with ACS Funds</u>	<u>Cost</u>
NONE		
TOTAL		<u>NONE</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: CHILD SUCCESS - PREVENTIVE
PROGRAM BUDGET IDENTIFICATION #: 20120000004
SCHEDULE OF QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Detailed Explanation of Questioned Costs</u>	<u>Questioned Costs</u>
NONE	
TOTAL	<u>NONE</u>

See independent auditors' report.

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: CHILD SUCCESS - PREVENTIVE
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20120000004
SCHEDULE OF QUANTITATIVE PROGRAM RESULTS
FOR THE YEAR ENDED JUNE 30, 2015

QUANTIFIABLE INDICATORS

Number of open cases at beginning of period	346
Number of new cases during audit period	<u>181</u>
Number of cases serviced during audit period	527
Cases terminated	<u>173</u>
Cases open as of current year	354
Cost per family	<u><u>\$ 2,920</u></u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: PREPARING YOUTH FOR ADULTHOOD
PROGRAM BUDGET IDENTIFICATION #: 20120000004
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2015

	<u>CAPS ACTUAL AMOUNTS</u>	<u>QUESTIONED COSTS</u>
<u>REVENUES:</u>		
ACS	\$ 133,845	\$ -
TOTAL REVENUES	133,845	-
<u>EXPENDITURES:</u>		
<u>PS EXPENDITURES</u>		
Salaries	89,961	-
Fringe Benefits	30,379	-
Accrued Vacation	(727)	-
TOTAL PS EXPENDITURES	119,613	-
<u>OTPS EXPENDITURES</u>		
Consultants	8,241	-
Rent and Utilities	355	-
Other OTPS	14,066	-
TOTAL OTPS EXPENDITURES	22,662	-
TOTAL PS AND OTPS EXPENDITURES	142,275	-
Administrative Overhead	15,650	-
TOTAL EXPENDITURES	157,925	-
TOTAL ALLOWABLE COSTS	157,925	-
(Deficiency)/Excess of Revenue Over Expense	\$ (24,080)	\$ -
Private Share	\$ 24,080	

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: PREPARING YOUTH FOR ADULTHOOD
PROGRAM BUDGET IDENTIFICATION #: 20120000004
SCHEDULE OF SALARIES
FOR THE YEAR ENDED JUNE 30, 2015

<u>Employee Identification Code</u>	<u>Title</u>	<u>Salary Paid</u>
00256	Director of FC Therapeutic Services	\$ 25,542
09623	Business Manager	2,580
11464	Social Worker	11,255
13081	Director	25,377
13655	Supervisor	4,977
13684	Administrative Assistant	1,141
18495	Education Specialist	9,238
19149	Director of Family Services	<u>9,851</u>
	Total	<u>\$ 89,961</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: PREPARING YOUTH FOR ADULthood
PROGRAM BUDGET IDENTIFICATION #: 20120000004
SCHEDULE OF FRINGE BENEFITS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Actual</u>	<u>Actual Fringe % of Salaries Paid</u>
FICA	\$ 6,486	7.21%
Health	14,467	16.08%
Worker's Compensation	968	1.08%
Unemployment	601	0.67%
Disability	20	0.02%
Other - Dental/Vision/Pension	4,875	5.42%
Other - Life Ins./EAP/Metro Tax	<u>2,962</u>	<u>3.29%</u>
TOTAL	<u>\$ 30,379</u>	<u>33.8%</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: PREPARING YOUTH FOR ADULthood
PROGRAM BUDGET IDENTIFICATION #: 20120000004
SCHEDULE OF FIXED ASSETS INVENTORY
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Date Purchased with ACS Funds</u>	<u>Cost</u>
NONE		
TOTAL		<u>NONE</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: PREPARING YOUTH FOR ADULthood
PROGRAM BUDGET IDENTIFICATION #: 20120000004
SCHEDULE OF QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Detailed Explanation of Questioned Costs</u>	<u>Questioned Costs</u>
NONE	
TOTAL	<u>NONE</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: INTENSIVE FAMILY PREVENTIVE - MANHATTAN
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20141401757; 15-HB-CAS-M
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2015

	<u>CAPS ACTUAL AMOUNTS</u>	<u>QUESTIONED COSTS</u>
<u>REVENUES:</u>		
ACS	\$ 720,500	\$ -
TOTAL REVENUES	720,500	-
<u>EXPENDITURES:</u>		
<u>PS EXPENDITURES</u>		
Salaries	477,049	-
Fringe Benefits	160,581	-
Accrued Vacation	(1,384)	-
TOTAL PS EXPENDITURES	636,246	-
<u>OTPS EXPENDITURES</u>		
Consultants	29,178	-
Rent and Utilities	1,087	-
Other OTPS	28,801	-
TOTAL OTPS EXPENDITURES	59,066	-
TOTAL PS AND OTPS EXPENDITURES	695,312	-
Administrative Overhead	65,500	-
TOTAL EXPENDITURES	760,812	-
TOTAL ALLOWABLE COSTS	760,812	-
(Deficiency)/Excess of Revenue Over Expense	\$ (40,312)	\$ -
Private Share	\$ 40,312	

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: INTENSIVE FAMILY PREVENTIVE - MANHATTAN
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20141401757; 15-HB-CAS-M
SCHEDULE OF SALARIES
FOR THE YEAR ENDED JUNE 30, 2015

Employee Identification Code	Title	Salary Paid
06302	Executive Assistant	\$ 2,418
07552	Associate Director	27,454
09378	Deputy Director	10,517
11503	Supervisor	69,060
11933	Director	12,262
13676	FFT Case Manager Assistant	46,576
17032	Therapist	16,203
17124	Functional Family Therapist	56,337
18221	Therapist	12,156
19575	Therapist	43,930
19590	Therapist	44,944
19638	Therapist	45,309
19750	Administrative Assistant	17,797
60228	Therapist	28,727
60277	Therapist	27,877
60354	Accountability Specialist	15,143
60616	Therapist	339
	Total	<u>\$ 477,049</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: INTENSIVE FAMILY PREVENTIVE - MANHATTAN
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20141401757; 15-HB-CAS-M
SCHEDULE OF FRINGE BENEFITS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Actual</u>	<u>Actual Fringe % of Salaries Paid</u>
FICA	\$ 34,269	7.18%
Health	76,435	16.02%
Worker's Compensation	5,112	1.07%
Unemployment	3,173	0.67%
Disability	107	0.02%
Other - Dental/Vision/Pension	25,846	5.42%
Other - Life Ins./EAP/Metro Tax	<u>15,639</u>	<u>3.28%</u>
TOTAL	<u>\$ 160,581</u>	<u>33.7%</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: INTENSIVE FAMILY PREVENTIVE - MANHATTAN
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20141401757; 15-HB-CAS-M
SCHEDULE OF FIXED ASSETS INVENTORY
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Date Purchased with ACS Funds</u>	<u>Cost</u>
NONE		
TOTAL		<u>NONE</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: INTENSIVE FAMILY PREVENTIVE - MANHATTAN
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20141401757; 15-HB-CAS-M
SCHEDULE OF QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Detailed Explanation of Questioned Costs</u>	<u>Questioned Costs</u>
NONE	
TOTAL	<u>NONE</u>

See independent auditors' report.

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: INTENSIVE FAMILY PREVENTIVE - MANHATTAN
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20141401757; 15-HB-CAS-M
SCHEDULE OF QUANTITATIVE PROGRAM RESULTS
FOR THE YEAR ENDED JUNE 30, 2015

QUANTIFIABLE INDICATORS

Number of open cases at beginning of period	42
Number of new cases during audit period	<u>87</u>
Number of cases serviced during audit period	129
Cases terminated	<u>96</u>
Cases open as of current year	33
Cost per family	<u><u>\$ 5,898</u></u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: INTENSIVE FAMILY PREVENTIVE - STATEN ISLAND
PROGRAM CONTRACY/BUDGET IDENTIFICATION #: 20141401757; 15-HB-CAS-SI
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2015

	<u>CAPS ACTUAL AMOUNTS</u>	<u>QUESTIONED COSTS</u>
<u>REVENUES:</u>		
ACS	\$ 584,450	\$ -
TOTAL REVENUES	<u>584,450</u>	<u>-</u>
<u>EXPENDITURES:</u>		
<u>PS EXPENDITURES</u>		
Salaries	356,470	-
Fringe Benefits	121,148	-
Accrued Vacation	(1,518)	-
TOTAL PS EXPENDITURES	<u>476,100</u>	<u>-</u>
<u>OTPS EXPENDITURES</u>		
Consultants	56,763	-
Rent and Utilities	7,154	-
Other OTPS	35,649	-
TOTAL OTPS EXPENDITURES	<u>99,566</u>	<u>-</u>
TOTAL PS AND OTPS EXPENDITURES	<u>575,666</u>	<u>-</u>
Administrative Overhead	53,591	-
TOTAL EXPENDITURES	<u>629,257</u>	<u>-</u>
TOTAL ALLOWABLE COSTS	<u>629,257</u>	<u>-</u>
(Deficiency)/Excess of Revenue Over Expense	<u>\$ (44,807)</u>	<u>\$ -</u>
Private Share	<u>\$ 44,807</u>	

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: INTENSIVE FAMILY PREVENTIVE - STATEN ISLAND
PROGRAM CONTRACY/BUDGET IDENTIFICATION #: 20141401757; 15-HB-CAS-SI
SCHEDULE OF SALARIES
FOR THE YEAR ENDED JUNE 30, 2015

<u>Employee Identification Code</u>	<u>Title</u>	<u>Salary Paid</u>
00724	Director	\$ 8,822
06302	Executive Assistant	2,418
09378	Deputy Director	8,780
13612	Director	43,922
13693	Caseworker	26,090
16341	Supervisor	13,363
16647	Administrative Assistant	18,106
17915	Supervisor	52,727
19458	Therapist	7,027
19631	Case Manager	8,585
19831	Accountability Specialist	12,240
19954	Therapist	42,775
20127	Therapist	41,677
20128	Therapist	41,677
60217	Therapist	28,261
	Total	<u>\$ 356,470</u>

**THE CHILDREN'S AID SOCIETY
PROGRAM NAME: INTENSIVE FAMILY PREVENTIVE - STATEN ISLAND
PROGRAM CONTRACY/BUDGET IDENTIFICATION #: 20141401757; 15-HB-CAS-SI
SCHEDULE OF FRINGE BENEFITS
FOR THE YEAR ENDED JUNE 30, 2015**

<u>Description</u>	<u>Actual</u>	<u>Actual Fringe % of Salaries Paid</u>
FICA	\$ 26,695	7.49%
Health	57,574	16.15%
Worker's Compensation	3,982	1.12%
Unemployment	2,472	0.69%
Disability	83	0.02%
Other - Dental/Vision/Pension	18,700	5.25%
Other - Life Ins./EAP/Metro Tax	<u>11,642</u>	<u>3.27%</u>
TOTAL	<u>\$ 121,148</u>	<u>34.0%</u>

**THE CHILDREN'S AID SOCIETY
PROGRAM NAME: INTENSIVE FAMILY PREVENTIVE - STATEN ISLAND
PROGRAM CONTRACY/BUDGET IDENTIFICATION #: 20141401757; 15-HB-CAS-SI
SCHEDULE OF FIXED ASSETS INVENTORY
FOR THE YEAR ENDED JUNE 30, 2015**

<u>Description</u>	<u>Date Purchased with ACS Funds</u>	<u>Cost</u>
NONE		
TOTAL		<u>NONE</u>

**THE CHILDREN'S AID SOCIETY
PROGRAM NAME: INTENSIVE FAMILY PREVENTIVE - STATEN ISLAND
PROGRAM CONTRACY/BUDGET IDENTIFICATION #: 20141401757; 15-HB-CAS-SI
SCHEDULE OF QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015**

<u>Detailed Explanation of Questioned Costs</u>	<u>Questioned Costs</u>
NONE	
TOTAL	<u>NONE</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: INTENSIVE FAMILY PREVENTIVE - STATEN ISLAND
PROGRAM CONTRACY/BUDGET IDENTIFICATION #: 20141401757; 15-HB-CAS-SI
SCHEDULE OF QUANTITATIVE PROGRAM RESULTS
FOR THE YEAR ENDED JUNE 30, 2015

QUANTIFIABLE INDICATORS

Number of open cases at beginning of period	19
Number of new cases during audit period	<u>99</u>
Number of cases serviced during audit period	118
Cases terminated	<u>80</u>
Cases open as of current year	38
Cost per family	<u><u>\$ 5,333</u></u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: SPECIALIZED TEEN PREVENTIVE - MANHATTAN
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20141415229; 15-CAN-CAS-M
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2015

	<u>CAPS ACTUAL AMOUNTS</u>	<u>QUESTIONED COSTS</u>
<u>REVENUES:</u>		
ACS	\$ 619,091	\$ -
TOTAL REVENUES	<u>619,091</u>	<u>-</u>
<u>EXPENDITURES:</u>		
<u>PS EXPENDITURES</u>		
Salaries	298,483	-
Fringe Benefits	94,723	-
Accrued Vacation	(460)	-
TOTAL PS EXPENDITURES	<u>392,746</u>	<u>-</u>
<u>OTPS EXPENDITURES</u>		
Consultants	148,109	-
Rent and Utilities	1,087	-
Other OTPS	34,806	-
TOTAL OTPS EXPENDITURES	<u>184,002</u>	<u>-</u>
TOTAL PS AND OTPS EXPENDITURES	<u>576,748</u>	<u>-</u>
Administrative Overhead	60,000	-
TOTAL EXPENDITURES	<u>636,748</u>	<u>-</u>
TOTAL ALLOWABLE COSTS	<u>636,748</u>	<u>-</u>
(Deficiency)/Excess of Revenue Over Expense	<u>\$ (17,657)</u>	<u>\$ -</u>
Private Share	<u>\$ 17,657</u>	

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: SPECIALIZED TEEN PREVENTVE - MANHATTAN
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20141415229; 15-CAN-CAS-M
SCHEDULE OF SALARIES
FOR THE YEAR ENDED JUNE 30, 2015

Employee Identification Code	Title	Salary Paid
06302	Executive Assistant	\$ 23,101
07552	Associate Director	27,455
09378	Deputy Director	10,653
19000	Therapist	48,399
19678	Case Worker	31,375
19679	Administrative Assistant	24,417
19774	Therapist	45,817
20016	Therapist	32,192
20066	Supervisor	54,900
60618	Therapist	174
	Total	<u>\$ 298,483</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: SPECIALIZED TEEN PREVENTVE - MANHATTAN
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20141415229; 15-CAN-CAS-M
SCHEDULE OF FRINGE BENEFITS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Actual</u>	<u>Actual Fringe % of Salaries Paid</u>
FICA	\$ 19,894	6.67%
Health	44,372	14.87%
Worker's Compensation	2,968	0.99%
Unemployment	1,842	0.62%
Disability	62	0.02%
Other - Dental/Vision/Pension	16,101	5.39%
Other - Life Ins./EAP/Metro Tax	9,484	3.18%
TOTAL	\$ 94,723	31.7%

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: SPECIALIZED TEEN PREVENTVE - MANHATTAN
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20141415229; 15-CAN-CAS-M
SCHEDULE OF FIXED ASSETS INVENTORY
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Date Purchased with ACS Funds</u>	<u>Cost</u>
NONE		
TOTAL		NONE

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: SPECIALIZED TEEN PREVENTVE - MANHATTAN
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20141415229; 15-CAN-CAS-M
SCHEDULE OF QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Detailed Explanation of Questioned Costs</u>	<u>Questioned Costs</u>
NONE	
TOTAL	NONE

See independent auditors' report.

**THE CHILDREN'S AID SOCIETY
PROGRAM NAME: SPECIALIZED TEEN PREVENTVE - MANHATTAN
PROGRAM CONTRACT/BUDGET IDENTIFICATION #: 20141415229; 15-CAN-CAS-M
SCHEDULE OF QUANTITATIVE PROGRAM RESULTS
FOR THE YEAR ENDED JUNE 30, 2015**

QUANTIFIABLE INDICATORS

Number of open cases at beginning of period	3
Number of new cases during audit period	<u>9</u>
Number of cases serviced during audit period	12
Cases terminated	<u>6</u>
Cases open as of current year	6
Cost per family	<u><u>\$ 53,062</u></u>

THE CHILDREN'S AID SOCIETY
EARLY LEARN
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGETED AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2015

BUDGET CATEGORIES	ACS FUNDED																	NOT ACS FUNDED			
	Budget	Actual EarlyLearn									Other Than EarlyLearn						Actual				
	EarlyLearn	Child Care	Child Care UPK	FCCN	Head Start	Head Start UPK	CTL	Total EarlyLearn (A)	Variance	Questioned Cost	DOE CC UPK Enhancemnt	DOE HS UPK Enhancement	Health & Safety	Sandy Relief Fund	Other Funding (Mortgage & Operational)	Total Other Than EarlyLearn (B)	Total ACS Funded (A+B)	CACFP	In-kind Contribution (Head Start)	Sponsor's Contribution (Other than Head Start)	
Revenue:																					
EarlyLearn revenue	\$ 9,648,903	\$ 2,421,306	\$ 147,428	\$ -	\$ 4,660,728	\$ 896,404	\$ -	\$ 8,125,866	\$ 1,523,037	\$ -	\$ 57,483	\$ 378,731	\$ 130,887	\$ -	\$ -	\$ 567,101	\$ 8,692,967	\$ -	\$ -	\$ -	
Other revenue (disability, interest, etc.)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
CACFP	350,489	-	-	-	-	-	-	-	350,489	-	-	-	-	-	-	-	-	316,084	-	-	
Parent Fees	-	251,809	-	-	-	-	-	251,809	(251,809)	-	-	-	-	-	-	-	251,809	-	-	-	
In-kind contribution	1,288,605	-	-	-	-	-	-	-	1,288,605	-	-	-	-	-	-	-	-	-	1,052,745	-	
Sponsor's contribution	260,683	-	-	-	-	-	-	-	260,683	-	-	-	-	-	-	-	-	-	-	245,430	
Other funding source revenue1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Revenue	11,548,680	2,673,115	147,428	-	4,660,728	896,404	-	8,377,675	3,171,005	-	57,483	378,731	130,887	-	-	567,101	8,944,776	316,084	1,052,745	245,430	
Expenditures																					
Personnel cost																					
Salaries	7,276,525	2,037,133	92,892	-	2,660,803	671,392	-	5,462,220	1,814,305	-	71,146	237,137	-	-	-	308,283	5,770,503	-	-	-	
Salaries - COLA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
FICA	542,896	156,044	4,373	-	192,560	53,093	-	406,070	136,826	-	5,130	17,097	-	-	-	22,227	428,297	-	-	-	
FICA - COLA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Unemployment insurance	81,848	17,839	601	-	25,870	8,267	-	52,577	29,271	-	475	1,583	-	-	-	2,058	54,635	-	-	-	
Pension	151,889	24,452	825	-	16,048	9,619	-	50,944	100,945	-	8,612	28,704	-	-	-	37,316	88,260	-	-	-	
Welfare fund	-	-	-	-	1,394	-	-	1,394	(1,394)	-	-	-	-	-	-	-	1,394	-	-	-	
Workers comp	85,135	20,796	658	-	26,320	7,986	-	55,760	29,375	-	765	2,550	-	-	3,315	59,075	-	-	-	-	
Health Insurance	581,572	231,507	4,462	-	210,184	48,499	-	494,652	86,920	-	5,660	18,865	-	-	-	24,525	519,177	-	-	-	
Substitutes	188,728	6,867	7,258	-	16,972	9,211	-	40,308	148,420	-	-	-	-	-	-	-	40,308	-	-	-	
Total personnel cost	8,908,593	2,494,638	111,069	-	3,150,151	808,067	-	6,563,925	2,344,668	-	91,788	305,936	-	-	-	397,724	6,961,649	-	-	-	
Facilities cost																					
Rent and property taxes	281,528	113,038	10,791	-	92,268	20,694	-	236,791	44,737	-	-	-	-	-	-	-	236,791	-	-	-	
Utilities	20,432	3,950	2,040	-	2,442	1,584	-	10,016	10,416	-	-	-	-	-	-	-	10,016	-	-	-	
Maintenance and repairs	113,690	20,608	16,246	-	26,828	31,739	-	95,421	18,269	-	1,341	4,469	-	-	-	5,810	101,231	-	-	-	
Capital expenditures and renovations	-	-	-	-	-	-	-	-	-	-	-	-	130,887	-	-	130,887	130,887	-	-	-	
Other facilities costs	43,865	7,287	4,175	-	7,163	6,503	-	25,128	18,737	-	-	-	-	-	-	-	25,128	-	-	-	
Total facilities cost	459,515	144,883	33,252	-	128,701	60,520	-	367,356	92,159	-	1,341	4,469	130,887	-	-	136,697	504,053	-	-	-	
Family child care stipends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other than personnel services (OTPS)																					
Supplies	188,409	21,745	20,795	-	36,914	50,173	-	129,627	58,782	-	4,531	15,102	-	-	-	19,633	149,260	-	-	-	
Equipment under \$5,000	36,164	2,760	1,008	-	2,056	5,040	-	10,864	25,300	-	243	809	-	-	-	1,052	11,916	-	-	-	
Training	17,094	1,128	551	-	1,147	2,215	-	5,041	12,053	-	-	-	-	-	-	-	5,041	-	-	-	
Parent Services	4,028	122	85	-	885	236	-	1,328	2,700	-	-	-	-	-	-	-	1,328	-	-	-	
Consultants	24,483	3,721	2,464	-	4,880	6,965	-	18,030	6,453	-	-	-	-	-	-	-	18,030	-	-	-	
Other	10,617	158	83	-	150	182	-	573	10,044	-	2,096	6,986	-	-	-	9,082	9,655	-	-	-	
Total OTPS	280,795	29,634	24,986	-	46,032	64,811	-	165,463	115,332	-	6,870	22,897	-	-	-	29,767	195,230	-	-	-	
TOTAL EARLY LEARN COST	9,648,903	2,669,155	169,307	-	3,324,884	933,398	-	7,096,744	2,552,159	-	99,999	333,302	130,887	-	-	564,188	7,660,932	-	-	-	
NOT ACS FUNDED COST																					
CACFP	350,489	-	-	-	-	-	-	-	350,489	-	-	-	-	-	-	-	-	316,084	-	-	
In-kind contribution (Head Start)	1,288,605	-	-	-	-	-	-	-	1,288,605	-	-	-	-	-	-	-	-	-	1,052,745	-	
Sponsor's contribution (not Head Start)	260,683	-	-	-	-	-	-	-	260,683	-	-	-	-	-	-	-	-	-	-	245,430	
Other funding source	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total not ACS funded cost	1,899,777	-	-	-	-	-	-	-	1,899,777	-	-	-	-	-	-	-	-	316,084	1,052,745	245,430	
TOTAL EXPENDITURES	11,548,680	2,669,155	169,307	-	3,324,884	933,398	-	7,096,744	4,451,936	-	99,999	333,302	130,887	-	-	564,188	7,660,932	316,084	1,052,745	245,430	
Excess (deficiency) of revenue over (under) expenditures	\$ -	\$ 3,960	\$ (21,879)	\$ -	\$ 1,335,844	\$ (36,994)	\$ -	\$ 1,280,931	\$ (1,280,931)	\$ -	\$ (42,516)	\$ 45,429	\$ -	\$ -	\$ -	\$ 2,913	\$ 1,283,844	\$ -	\$ -	\$ -	

**THE CHILDREN'S AID SOCIETY
EARLY LEARN
STATEMENT OF HEAD START EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2015**

HEAD START PROGRAM EXPENSE

BUDGET CATEGORIES	Grant Year 1 7/1/2014 to 1/31/2015	Grant Year 2 2/1/2015 to 6/30/2015	TOTAL
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Head Start Funded Services

Personnel cost

Salaries	\$ 991,945	\$ 1,668,859	\$ 2,660,804
FICA	73,162	119,398	192,560
Health insurance	105,232	104,952	210,184
Unemployment insurance	10,554	15,317	25,871
Other insurance (contractor administered)	-	-	-
Other insurance (city administered)	-	-	-
Welfare fund	-	1,394	1,394
Workers comp	10,415	15,905	26,320
Pension	-	16,048	16,048
Substitute staff	-	16,972	16,972
Total personnel cost	<u>1,191,308</u>	<u>1,958,845</u>	<u>3,150,153</u>

Facilities cost

Rent/Mortgage (contractor administered)	\$ 60,056	\$ 32,212	\$ 92,268
Rent/Mortgage (city administered)	-	-	-
Utilities (contractor administered)	1,483	959	2,442
Utilities (city administered)	-	-	-
Taxes/water/sewer	-	-	-
Insurance (contractor administered)	-	-	-
Insurance (city administered)	-	-	-
Custodial services	-	-	-
Telecommunications	3,287	3,797	7,084
Maintenance/repairs	6,986	19,842	26,828
Capital expenditures and renovations	-	-	-
Other facility	20	59	79
Total facilities cost	<u>71,832</u>	<u>56,869</u>	<u>128,701</u>

Other than personnel services (OTPS)

Parent services/Family involvement	\$ 71	\$ 814	\$ 885
Instructional supplies	10,378	12,641	23,019
Office/Janitorial supplies and postage	10,826	3,069	13,895
Instructional equipment	394	932	1,326
Office/Janitorial equipment	1,119	(389)	730
Training and technical assistance	1,162	(15)	1,147
Transportation (Children)	27	49	76
Transportation (Staff)	-	-	-
Field trips	-	-	-
Food services (not funded by CACFP)	-	-	-
Advertising	-	-	-
Audit	-	-	-
Consultants (programmatic)	\$ 3,918	\$ 962	\$ 4,880

**THE CHILDREN'S AID SOCIETY
EARLY LEARN
STATEMENT OF HEAD START EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2015**

HEAD START PROGRAM EXPENSE

BUDGET CATEGORIES	Grant Year 1 7/1/2014 to 42,035.00	Grant Year 2 2/1/2015 to 42,185.00	TOTAL
Consultants (Administrative)	\$ -	\$ -	\$ -
Other OTPS	<u>59</u>	<u>15</u>	<u>74</u>
Total OTPS	<u>27,954</u>	<u>18,078</u>	<u>46,032</u>
TOTAL HEAD START FUNDED SERVICES	<u>1,291,094</u>	<u>2,033,792</u>	<u>3,324,886</u>
NON FEDERAL MATCH FUNDED SERVICES (HS)			
UPK funded services (Contractor)	408,465	644,180	1,052,645
UPK Funded services (City)	-	-	-
Other NFM funded services (contractor)	<u>95,227</u>	<u>150,203</u>	<u>245,430</u>
Total non federal match expense	503,692	794,383	1,298,075
Head Start program expense	1,291,094	2,033,792	3,324,886
NFM program percentage	39%	39%	39%
ADMINISTRATIVE EXPENSE			
Personal service expenses	47,349	29,182	76,531
Facility expense	-	-	-
OTPS	-	-	-
Non-federal match	<u>12,686</u>	<u>2,409</u>	<u>15,095</u>
Total Administrative expense	60,035	31,591	91,626
Head Start program expense	1,291,094	2,033,792	3,324,886
Administrative expense percentage	5%	2%	3%
Special Reporting			
Training & Technical Assistance (PS/FAC/OTPS)			-
CACFP Funded Expense	\$ 165,708	\$ 59,468	\$ 225,176

**THE CHILDREN'S AID SOCIETY
EARLY LEARN
Schedule of Fixed Assets Inventory
June 30, 2015**

<u>Description</u>	<u>Date Purchased</u>	<u>Cost</u>
<u>Current Year Purchases</u>		\$ -
NONE		
Prior Year Inventory		<u>\$ 40,072</u>
TOTAL FIXED ASSETS		<u><u>\$ 40,072</u></u>

**THE CHILDREN'S AID SOCIETY
EARLY LEARN
Schedule of Quantitative Program Results
For the Year Ended June 30, 2015**

ENROLLMENT

1	Contracted slots per site:	
	a) PS 5	69
	b) Frederick Douglass Center	69
	c) Drew Hamilton Center	67
	d) Taft Early Childhood Center	52
	e) Dunlevy Milbank Campus	15
	f) Bronx Early Childhood Center	82
	g) PS 211	54
	h) Staten Island Owned Facility	126
	i) PS 152	70
	j) East Harlem Center	28
	k) PS 50	70
	Total slots	702
2	Number of classrooms per site:	
	a) PS 5	4
	b) Frederick Douglass Center	4
	c) Drew Hamilton Center	4
	d) Taft Early Childhood Center	3
	e) Dunlevy Milbank Campus	1
	f) Bronx Early Childhood Center	5
	g) PS 211	3
	h) Staten Island Owned Facility	8
	i) PS 152	4
	j) East Harlem Center	2
	k) PS 50	4
	Total classrooms	42
3	Number of children enrolled by site:	
	a) PS 5	69
	b) Frederick Douglass Center	79
	c) Drew Hamilton Center	87
	d) Taft Early Childhood Center	52
	e) Dunlevy Milbank Campus	15
	f) Bronx Early Childhood Center	82
	g) PS 211	54
	h) Staten Island Owned Facility	146
	i) PS 152	90

THE CHILDREN'S AID SOCIETY

EARLY LEARN
Schedule of Quantitative Program Results (Continued)
For the Year Ended June 30, 2015

ENROLLMENT - Continued

3	Number of children enrolled by site:	
	j) East Harlem Center	38
	k) PS 50	90
	Total enrolled	<u>802</u>
4	Number of children in attendance by site (average in attendance during FY15):	
	a) PS 5	50
	b) Frederick Douglass Center	60
	c) Drew Hamilton Center	81
	d) Taft Early Childhood Center	27
	e) Dunlevy Milbank Campus	15
	f) Bronx Early Childhood Center	47
	g) PS 211	71
	h) Staten Island Owned Facility	125
	i) PS 152	85
	j) East Harlem Center	28
	k) PS 50	48
	Total attendance	<u>637</u>
5	The average attendance for contract by site (#4/#3):	
	a) PS 5	72%
	b) Frederick Douglass Center	76%
	c) Drew Hamilton Center	93%
	d) Taft Early Childhood Center	52%
	e) Dunlevy Milbank Campus	100%
	f) Bronx Early Childhood Center	57%
	g) PS 211	131%
	h) Staten Island Owned Facility	86%
	i) PS 152	94%
	j) East Harlem Center	74%
	k) PS 50	53%
	Total average attendance	<u>79%</u>

THE CHILDREN'S AID SOCIETY
EARLY LEARN

Schedule of Quantitative Program Results (Continued)
For the Year Ended June 30, 2014

COST

1	Total expense for the contract	\$ <u> -</u>
2	Total expense by site:	
	a) PS 5	\$ 595,729
	b) Frederick Douglass Center	651,973
	c) Drew Hamilton Center	699,936
	d) Taft Early Childhood Center	626,590
	e) Dunlevy Milbank Campus	160,018
	f) Bronx Early Childhood Center	981,096
	g) PS 211	520,312
	h) Staten Island Owned Facility	1,355,004
	i) PS 152	654,787
	j) East Harlem Center	288,726
	k) PS 50	562,571
	Total expense	<u>\$ 7,096,742</u>
3	Average cost slots (Total expenses/Average attendance for sites)	
	a) PS 5	\$ 11,915
	b) Frederick Douglass Center	10,866
	c) Drew Hamilton Center	8,641
	d) Taft Early Childhood Center	23,207
	e) Dunlevy Milbank Campus	10,668
	f) Bronx Early Childhood Center	20,874
	g) PS 211	7,328
	h) Staten Island Owned Facility	10,840
	i) PS 152	7,703
	j) East Harlem Center	10,312
	k) PS 50	11,720
	Total average cost	<u>\$ 11,141</u>

**THE CHILDREN'S AID SOCIETY
EARLY LEARN
Schedule of Quantitative Program Results (Continued)
For the Year Ended June 30, 2015**

COST - Continued

4 Average cost per site/Total cost per site/Average attendance by site)

	<u>Average Cost</u>	<u>Total Cost Per Site</u>	<u>Average Attendance</u>
a) PS 5	\$ 11,915	\$ 595,729	72%
b) Frederick Douglass Center	10,866	651,973	76%
c) Drew Hamilton Center	8,641	699,936	93%
d) Taft Early Childhood Center	23,207	626,590	52%
e) Dunlevy Milbank Campus	10,668	160,018	100%
f) Bronx Early Childhood Center	20,874	981,096	57%
g) PS 211	7,328	520,312	131%
h) Staten Island Owned Facility	10,840	1,355,004	86%
i) PS 152	7,703	654,787	94%
j) East Harlem Center	10,312	288,726	74%
k) PS 50	11,720	562,571	53%

**THE CHILDREN'S AID SOCIETY
EARLY LEARN
Schedule of Pension Contributions to the Cultural Institutions Retirement System (CIRS)
For the Year Ended June 30, 2015**

CHILD CARE PROGRAM

Budget Category	Total Number of Employees	Total Amount of Salaries	Pension Contribution
1 Instructional Staff	61	\$ 1,085,678	\$ -
2 Support Staff	54	<u>1,071,769</u>	<u>-</u>
		<u>\$ 2,157,447</u>	<u>\$ -</u>

HEAD START PROGRAM (SPONSORING BOARD)

Budget Category	Total Number of Employees	Total Amount of Salaries	Pension Contribution
1 Instructional Staff	72	\$ 1,703,866	\$ -
2 Support Staff	56	<u>1,345,188</u>	<u>-</u>
		<u>\$ 3,049,054</u>	<u>\$ -</u>

**THE CHILDREN'S AID SOCIETY
NOTES TO FINANCIAL STATEMENT - (SUPPLEMENTAL ACS SCHEDULES)
FOR THE YEAR ENDED JUNE 30, 2015**

Notes Due to/from ACS:

Prior Year Balance		\$ (1,703,927)
<u>Prior Year Adjustment</u>		
NONE		-
Current Year Beginning balance after adjustment		(1,703,927)
FY15 ACS payment	(8,125,867)	
Parent Fee	(251,809)	
Disability Deduction	-	
Other Income	-	
EarlyLearn Expenses	7,096,742	(1,280,934)
Total Due (to)/from ACS		\$ (2,984,861)

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: HOMEMAKING SERVICES
PROGRAM BUDGET IDENTIFICATION #: 20140003707
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2015

	<u>CAPS ACTUAL AMOUNTS</u>	<u>QUESTIONED COSTS</u>
<u>REVENUES:</u>		
ACS	\$ 1,367,911	\$ -
TOTAL REVENUES	<u>1,367,911</u>	<u>-</u>
<u>EXPENDITURES:</u>		
<u>PS EXPENDITURES</u>		
Salaries	1,057,078	-
Fringe Benefits	352,995	-
Accrued Vacation	-	-
TOTAL PS EXPENDITURES	<u>1,410,073</u>	<u>-</u>
<u>OTPS EXPENDITURES</u>		
Consultants	5,077	-
Rent and Utilities	41,204	-
Other OTPS	44,778	-
TOTAL OTPS EXPENDITURES	<u>91,059</u>	<u>-</u>
TOTAL PS AND OTPS EXPENDITURES	<u>1,501,132</u>	<u>-</u>
Administrative Overhead	142,681	-
TOTAL EXPENDITURES	<u>1,643,813</u>	<u>-</u>
TOTAL ALLOWABLE COSTS	<u>1,643,813</u>	<u>-</u>
(Deficiency)/Excess of Revenue Over Expense	<u>\$ (275,902)</u>	<u>\$ -</u>
Private Share	<u>\$ 275,902</u>	

**THE CHILDREN'S AID SOCIETY
PROGRAM NAME: HOMEMAKING SERVICES
PROGRAM BUDGET IDENTIFICATION #: 20140003707
SCHEDULE OF SALARIES (Continued)
FOR THE YEAR ENDED JUNE 30, 2015**

<u>Employee Identification Code</u>	<u>Title</u>	<u>Salary Paid</u>
00106	Homemaker	\$ 9,790
00141	Homemaker	267
00339	Homemaker	24,902
00340	Homemaker	12,900
00385	Homemaker	13,132
00386	Family Homemaker	19,274
00420	Homemaker	23,137
00521	Homemaker	25,681
00523	Homemaker	7,777
00712	Homemaker	26,590
00729	Homemaker	19,081
00813	Homemaker	7,658
01182	Homemaker	17,677
02619	Homemaker	2,888
03110	Homemaker	20,613
04061	Homemaker	5,351
05477	Family Homemaker	14,043
05790	Family Homemaker	16,899
08777	Family Homemaker	23,784
09688	Family Homemaker	24,289
09900	Family Homemaker	13,378
10810	Building Security	4,425
10857	Family Homemaker	9,279
10937	Family Homemaker	18,600
10946	Family Homemaker	14,931
11003	Family Homemaker	20,012
11078	Family Homemaker	5,595
11465	Family Homemaker	4,191
11553	Family Homemaker	18,103
11781	Family Homemaker	11,788
12057	Family Homemaker	23,550
12128	Family Homemaker	15,466
12138	Family Homemaker	14,761
12865	Family Homemaker	6,135
13643	Homemaker	7,755
13896	Homemaker	9,415
13982	Family Homemaker	14,382
13983	Family Homemaker	17,338
14038	Family Homemaker	5,616
14056	Family Homemaker	4,247
14078	Family Homemaker	19,693
14285	Family Homemaker	12,081
14333	Homemaker	7,729
14739	Family Homemaker	2,644

See independent auditors' report.

**THE CHILDREN'S AID SOCIETY
PROGRAM NAME: HOMEMAKING SERVICES
PROGRAM BUDGET IDENTIFICATION #: 20140003707
SCHEDULE OF SALARIES (Continued)
FOR THE YEAR ENDED JUNE 30, 2015**

Employee Identification Code	Title	Salary Paid
14740	Family Homemaker	13,436
14849	Family Homemaker	18,123
14985	Family Homemaker	14,766
15128	Family Homemaker	15,732
15130	Family Homemaker	12,808
15200	Family Homemaker	19,749
15201	Family Homemaker	6,196
15328	Family Homemaker	19,891
15336	Family Homemaker	6,798
15337	Family Homemaker	13,342
15390	Family Homemaker	6,481
15394	Family Homemaker	21,787
15417	Family Homemaker	70
15417	Family Homemaker	7,840
15468	Family Homemaker	18,912
15861	Homemaker	17,226
16326	Family Homemaker	2,965
16770	Family Homemaker	17,352
17145	Family Homemaker	12,421
17246	Family Homemaker	15,492
17661	Family Homemaker	15,020
17754	Family Homemaker	1,573
18608	Family Homemaker	7,286
19016	Family Homemaker	13,911
19017	Family Homemaker	9,480
19018	Family Homemaker	12,742
19045	Family Homemaker	7,827
19199	Family Homemaker	1,431
19601	Family Homemaker	15,522
19942	Family Homemaker	5,583
19971	Family Homemaker	4,225
20041	Family Homemaker	1,453
20301	Family Homemaker	3,614
20303	Family Homemaker	368
20349	Family Homemaker	104
20350	Family Homemaker	2,495
20429	Family Homemaker	14,956
20441	Family Homemaker	212
20444	Family Homemaker	276
20469	Family Homemaker	2,745
60182	Family Homemaker	5,618
60252	Family Homemaker	8,529
60330	Family Homemaker	8,199
60331	Family Homemaker	3,832
60451	Family Homemaker	7,914

See independent auditors' report.

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: HOMEMAKING SERVICES
PROGRAM BUDGET IDENTIFICATION #: 20140003707
SCHEDULE OF SALARIES (Continued)
FOR THE YEAR ENDED JUNE 30, 2015

<u>Employee Identification Code</u>	<u>Title</u>	<u>Salary Paid</u>
60452	Family Homemaker	6,460
60463	Family Homemaker	4,066
60465	Family Homemaker	10,777
60466	Family Homemaker	7,366
60467	Family Homemaker	4,678
60497	Family Homemaker	2,546
60498	Family Homemaker	2,714
60504	Family Homemaker	5,129
60620	Family Homemaker	193
	Total	<u>\$ 1,057,078</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: HOMEMAKING SERVICES
PROGRAM BUDGET IDENTIFICATION #: 20140003707
SCHEDULE OF FRINGE BENEFITS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Actual</u>	<u>Actual Fringe % of Salaries Paid</u>
FICA	\$ 76,214	7.21%
Health	167,565	15.85%
Worker's Compensation	11,369	1.08%
Unemployment	7,056	0.67%
Disability	238	0.02%
Other - Dental/Vision/Pension	81,248	7.69%
Other - Life Ins./EAP/Metro Tax	<u>9,305</u>	<u>0.88%</u>
TOTAL	\$ 352,995	<u>33.4%</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: HOMEMAKING SERVICES
PROGRAM BUDGET IDENTIFICATION #: 20140003707
SCHEDULE OF FIXED ASSETS INVENTORY
FOR THE YEAR ENDED JUNE 30, 2015

<u>Description</u>	<u>Date Purchased with ACS Funds</u>	<u>Cost</u>
NONE		
TOTAL		<u>NONE</u>

THE CHILDREN'S AID SOCIETY
PROGRAM NAME: HOMEMAKING SERVICES
PROGRAM BUDGET IDENTIFICATION #: 20140003707
SCHEDULE OF QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

<u>Detailed Explanation of Questioned Costs</u>	<u>Questioned Costs</u>
NONE	
TOTAL	<u>NONE</u>

See independent auditors' report.