

2-1-1 Tampa Bay Cares, Inc.

Financial Statements

September 30, 2016 and 2015



2-1-1 TAMPA BAY CARES, INC.
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
2-1-1 Tampa Bay Cares, Inc.
Clearwater, Florida

We have audited the accompanying financial statements of 2-1-1 Tampa Bay Cares, Inc. (the Organization), which comprise the statements of financial position as of September 30, 2016 and 2015, and the related statements of activities and cash flows for the years then ended, the related statement of functional expenses for the year ended September 30, 2016, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

CONTINUED

INDEPENDENT AUDITOR'S REPORT - CONTINUED

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of 2-1-1 Tampa Bay Cares, Inc. as of September 30, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the Organization's 2015 financial statements and we expressed an unmodified audit opinion on those audited financial statements in our report dated December 9, 2015. In our opinion, the summarized comparative information presented herein as of and for the year ended September 30, 2015, is consistent, in all material respects, with the audited financial statements from which it has been derived.

PDR Certified Public Accountants

Clearwater, Florida
January 13, 2017

2-1-1 TAMPA BAY CARES, INC.
STATEMENTS OF FINANCIAL POSITION
SEPTEMBER 30, 2016

<u>ASSETS</u>	<u>2016</u>	<u>2015</u>
Current assets		
Cash and cash equivalents	\$ 82,191	\$ 284,237
Restricted cash	213,684	163,826
Grants and accounts receivables	618,496	439,998
United Way receivable	20,570	20,570
Prepaid expenses	93,074	102,274
	<hr/>	<hr/>
Total current assets	1,028,015	1,010,905
Property and equipment, net	194,467	227,171
Other Assets		
Deposits	3,062	-
	<hr/>	<hr/>
Total Assets	<u><u>\$ 1,225,544</u></u>	<u><u>\$ 1,238,076</u></u>
<u>LIABILITIES AND NET ASSETS</u>		
Current liabilities		
Accounts payable and accrued expenses	\$ 24,026	\$ 24,617
Accrued payroll and benefits	48,552	91,492
Deferred revenue	350,000	350,000
Current portion of capital lease obligations	5,099	7,445
	<hr/>	<hr/>
Total current liabilities	427,677	473,554
Long-term liabilities		
Capital lease obligations, net of current portion	-	5,099
	<hr/>	<hr/>
Total liabilities	427,677	478,653
Net assets		
Unrestricted net assets:		
Operating	587,929	524,226
Property and equipment, net of related debt	189,368	214,627
	<hr/>	<hr/>
Total unrestricted net assets	777,297	738,853
Temporarily restricted net assets	20,570	20,570
	<hr/>	<hr/>
Total net assets	797,867	759,423
	<hr/>	<hr/>
Total Liabilities and Net Assets	<u><u>\$ 1,225,544</u></u>	<u><u>\$ 1,238,076</u></u>

See accompanying notes to financial statements

2-1-1 TAMPA BAY CARES, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2016
(WITH COMPARATIVE TOTALS FOR 2015)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>	
				<u>2016</u>	<u>2015</u>
Public Support and Revenue					
Grants and contract revenue	\$ 3,029,148	\$ 20,570	\$ -	\$ 3,049,718	\$ 2,378,592
Program fees	32,911	-	-	32,911	22,411
Contributions	30,801	-	-	30,801	47,691
Other income	656	-	-	656	59,413
In-kind revenue	-	-	-	-	5,651
Net assets released from restrictions					
Expiration of time restrictions	20,570	(20,570)	-	-	-
Total public support and revenue	3,114,086	-	-	3,114,086	2,513,758
Expenses					
Program services	2,761,635	-	-	2,761,635	2,101,267
Management and general	314,007	-	-	314,007	275,713
Total expenses	3,075,642	-	-	3,075,642	2,376,980
Change in Net Assets	38,444	-	-	38,444	136,778
Net Assets, Beginning of Year	738,853	20,570	-	759,423	622,645
Net Assets, End of Year	\$ 777,297	\$ 20,570	\$ -	\$ 797,867	\$ 759,423

See accompanying notes to financial statements

2-1-1 TAMPA BAY CARES, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2015

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Public Support and Revenue				
Grants and contract revenue	\$ 2,358,022	\$ 20,570	\$ -	\$ 2,378,592
Program fees	22,411	-	-	22,411
Contributions	47,691	-	-	47,691
Other income	59,413	-	-	59,413
In-kind revenue	5,651	-	-	5,651
Net assets released from restrictions				
Expiration of time restrictions	20,570	(20,570)	-	-
Total public support and revenue	2,513,758	-	-	2,513,758
Expenses				
Program services	2,101,267	-	-	2,101,267
Management and general	275,713	-	-	275,713
Total expenses	2,376,980	-	-	2,376,980
Change in Net Assets	136,778	-	-	136,778
Net Assets, Beginning of Year	602,075	20,570	-	622,645
Net Assets, End of Year	\$ 738,853	\$ 20,570	\$ -	\$ 759,423

See accompanying notes to financial statements

2-1-1 TAMPA BAY CARES, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED SEPTEMBER 30, 2016
(WITH COMPARATIVE TOTALS FOR 2015)

	Program Services			Management and General	Total	
	2-1-1	Tampa Bay Information Network	Total Program Services		2016	2015
	Salaries and related expenses					
Salaries	\$ 947,195	\$ 206,505	\$ 1,153,700	\$ 112,564	\$ 1,266,264	\$ 1,202,298
Payroll taxes	14,855	71,394	86,249	9,068	95,317	94,439
Employee insurance	107,847	23,092	130,939	13,645	144,584	141,425
Employee retirement	6,747	1,767	8,514	1,360	9,874	19,633
Total salaries and related expenses	1,076,644	302,758	1,379,402	136,637	1,516,039	1,457,795
Other expenses						
Telephone	149,373	7,616	156,989	2,686	159,675	147,406
Rent	21,133	17,484	38,617	11,656	50,273	20,811
Insurance	10,118	7,419	17,537	4,946	22,483	24,549
Direct client expenses	799,551	-	799,551	-	799,551	279,006
Contract services	37,353	5,951	43,304	2,337	45,641	70,642
Contract labor	29,717	-	29,717	11,424	41,141	5,296
Software subscriptions and maintenance	49,454	101,146	150,600	-	150,600	144,030
Professional fees	9,960	-	9,960	52,604	62,564	54,082
Printing and reproduction	9,713	-	9,713	948	10,661	28,249
Postage	2,575	-	2,575	251	2,826	3,585
Office supplies	30,995	86	31,081	3,033	34,114	16,972
Dues and subscriptions	7,308	-	7,308	-	7,308	5,036
Personnel recruiting and training	22,103	6,164	28,267	11,690	39,957	26,415
Travel and conferences	20,973	8,553	29,526	-	29,526	23,443
Advertising and promotional	21,365	-	21,365	-	21,365	5,088
Repairs and maintenance	4,907	-	4,907	-	4,907	-
Depreciation	-	-	-	61,539	61,539	55,116
Other	1,216	-	1,216	14,256	15,472	9,459
Total other expenses	1,227,814	154,419	1,382,233	177,370	1,559,603	919,185
Total Functional Expenses	\$ 2,304,458	\$ 457,177	\$ 2,761,635	\$ 314,007	\$ 3,075,642	\$ 2,376,980

See accompanying notes to financial statements

**2-1-1 TAMPA BAY CARES, INC.
STATEMENTS OF CASH FLOWS
YEARS ENDED SEPTEMBER 30, 2016 AND 2015**

	<u>2016</u>	<u>2015</u>
Cash Flows from Operating Activities:		
Change in net assets	\$ 38,444	\$ 136,778
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:		
Depreciation	61,539	55,116
(Increase) decrease in operating assets:		
Restricted cash	(49,858)	(163,826)
Grants and accounts receivables	(178,498)	(263,480)
Prepaid expenses	9,200	(21,876)
Deposits	(3,062)	-
Increase (decrease) in operating liabilities:		
Accounts payable and accrued expenses	(591)	11,688
Accrued payroll and benefits	(42,940)	27,570
Deferred revenue	-	350,000
	-	350,000
Net cash (used in) provided by operating activities	(165,766)	131,970
Cash Flows from Investing Activities:		
Acquisition of property and equipment	(28,835)	(73,465)
Cash Flows from Financing Activities:		
Payments on capital lease obligations	(7,445)	(43,888)
	(7,445)	(43,888)
Net (Decrease) Increase in Cash and Cash Equivalents	(202,046)	14,617
Cash and Cash Equivalents at Beginning of Year	284,237	269,620
Cash and Cash Equivalents at End of Year	\$ 82,191	\$ 284,237

See accompanying notes to financial statements

**2-1-1 TAMPA BAY CARES, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2016 AND 2015**

NOTE A - NATURE OF ORGANIZATION

2-1-1 Tampa Bay Cares, Inc. (the Organization) was chartered in 1996 as a Florida, not-for-profit corporation, which provides a wide-range of services under the following programs:

2-1-1 provides information, assessment, referrals, crisis intervention, and connections to health and human services. During 2001, the telephone number 2-1-1, which was set aside by the Federal Communication Commission for easy access to community information, was established in Pinellas County. The Organization also handles calls to 2-1-1 in Hernando County. During 2015, the Organization began collaborating in the Adult Emergency Financial Assistance Program; this project helps individuals and married couples without minor children by providing financial assistance to help prevent evictions, foreclosures, and unhealthy living conditions and help empower them to become self-sufficient.

Tampa Bay Information Network is a shared internet client management information system for Pinellas County mandated by the Department of Housing and Urban Development as a means of effectively evaluating the scope of homelessness in the United States.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP).

The Organization presents information regarding its financial position and activities according to three classes of net assets described as follows:

- Unrestricted Net Assets - All resources over which the governing board has discretionary control. The governing board of the Organization may elect to designate such resources for specific purposes. This designation may be removed at the Board's discretion.
- Temporarily Restricted Net Assets - Resources for which donor imposed restrictions related to use or timing have not yet been met. Such resources will become unrestricted when the requirements of the donor or grantee have been satisfied through expenditure for the specified purpose or program or through the passage of time.
- Permanently Restricted Net Assets - Resources accumulated through donations or grants that are subject to the restriction in perpetuity that the principal be invested. These net assets include the original value of the gift, plus any subsequent additions. The Organization has no permanently restricted net assets as of September 30, 2016 and 2015.

2-1-1 TAMPA BAY CARES, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2016 AND 2015

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates. Significant estimates include the collectability of receivables, determination of the useful lives of the property and equipment, and allocation of functional expenses.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash on deposit with financial institutions and from time to time money market fund accounts. The Organization considers all highly liquid assets with an initial maturity of three months or less as cash.

Financial instruments which potentially subject the Organization to concentrations of credit risk consist principally of cash held in financial institutions in excess of federally-insured limits. From time to time throughout the years ended September 30, 2016 and 2015, the Organization's cash balance may have exceeded the federally insured limit. However, the Organization has not experienced and does not expect to incur any losses in such accounts.

Restricted Cash

Restricted cash represents prepayments on an expense reimbursement grant. Restricted cash amounts are limited in use to client direct expenses under the related grant.

Grants and Accounts Receivable

The Organization records a receivable and revenue at the time funds are earned. Management estimates the allowance for uncollectible grants and receivables based on a review of the individual receivables outstanding as of the end of the year. Management writes off receivables as identified against the allowance amount. As of September 30, 2016 and 2015, the Organization considered all receivables to be fully collectible and no allowance was necessary.

2-1-1 TAMPA BAY CARES, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2016 AND 2015

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Contributions and Promises to Give

As a not-for-profit organization, the Organization is required to measure contributions received and unconditional promises to give at their fair value and report them as increases in net assets immediately, even if the donor has restricted their use and the restriction will be met in future periods. As a result, contributions are recorded immediately either as an increase in unrestricted net assets, temporarily restricted net assets, or permanently restricted net assets, depending on the nature of the donor restrictions, if any. Any amounts that are contributed to the Organization as an endowment are considered permanently restricted (there were none for the fiscal years ending September 30, 2016 and 2015).

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. Conditional promises to give are not included in support until the conditions are met.

Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire or are otherwise satisfied in the fiscal year in which the contributions are recognized.

Contributed property and equipment, if any, is recorded as unrestricted support at its fair value at the date of donation as determined by the Organization. If donors stipulate how long the asset is to be used, the contributions are recorded as restricted support.

Donated supplies, materials, publications, etc. are recorded as unrestricted contributions in the period received at fair value. Only such assets with determinable fair value are recorded. Contributed services that require specialized skill (attorneys, accountants, counselors, etc.) are recorded in the statements of activities as unrestricted support at their fair value.

Accrued Payroll and Benefits

Accrued payroll and benefits represent accrued wages, vested vacation leave, and accrued retirement contributions. Vacation leave is charged as an expense in the period in which it is earned by the employee.

Property and Equipment

Property and equipment are stated at cost, if purchased or at estimated fair value at the date of receipt, if acquired by gift. Expenditures in excess of \$750 with an estimated useful life in excess of one year are capitalized. Depreciation is calculated using the straight-line method over the useful lives of the respective assets ranging from 3 to 10 years.

2-1-1 TAMPA BAY CARES, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2016 AND 2015

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Grants and Contract Revenue

Grants and contract revenue are recognized as support when performance occurs pursuant to the contract agreement. Deferred revenue represents grant funding received but not yet expended.

Impairment of Long-Lived Assets

The Organization reviews long-lived assets for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair market value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or the fair value less costs to sell. Management has determined that no impairment occurred during the years ended September 30, 2016 and 2015.

Statement of Functional Expenses

The cost of providing the Organization's various programs and other activities has been summarized on a functional basis in the accompanying statement of functional expenses and statements of activities. Accordingly, certain costs have been allocated among the programs and supportive services benefited.

Program and supporting expenses, when specifically identifiable, are classified to the function which incurred the expense. Certain expenses are allocated to each function based on management's estimate of time spent within each category or square footage of the program and administrative offices.

Income Tax Status

The Organization is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been recorded.

2-1-1 TAMPA BAY CARES, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2016 AND 2015

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Uncertain Tax Positions

The Organization accounts for the effect of any uncertain tax positions based on a “more likely than not” threshold to the recognition of the tax positions being sustained based on the technical merits of the position under scrutiny by the applicable taxing authority. If a tax position or positions are deemed to result in uncertainties of those positions, the unrecognized tax benefit is estimated based on a “cumulative probability assessment” that aggregates the estimated tax liability for all uncertain tax positions. The Organization has identified its tax status as a tax-exempt entity as its only significant tax position; however, the Organization has determined that such tax position does not result in an uncertainty requiring recognition. The Organization is not currently under examination by any taxing jurisdiction. The Organization’s federal returns are generally open for examination for three years following the date filed.

Summarized Comparative Information

The accompanying financial statements include certain prior year summarized comparative total amounts. Such information does not include sufficient detail to constitute a presentation in conformity with US GAAP. Accordingly, such information should be read in conjunction with the Organization’s financial statements for the year ended September 30, 2015, from which the summarized information was derived.

NOTE C - PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at September 30:

	<u>2016</u>	<u>2015</u>
Furniture and equipment	\$ 248,779	\$ 219,944
Leasehold improvements	220,000	220,000
Software	19,500	19,500
Total property and equipment	<u>488,279</u>	<u>459,444</u>
Less accumulated depreciation	<u>(293,812)</u>	<u>(232,273)</u>
	<u>\$ 194,467</u>	<u>\$ 227,171</u>

Total depreciation expense was \$61,539 and \$55,116 for the years ended September 30, 2016 and 2015, respectively.

**2-1-1 TAMPA BAY CARES, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2016 AND 2015**

NOTE D - LINE-OF-CREDIT

During fiscal year 2016, the Organization increased their line-of-credit to \$55,000. The line-of-credit renews annually in December, with interest at the prime rate (3.5% and 3.25% at September 30, 2016 and 2015, respectively) plus 1%. There were no amounts outstanding on the line-of-credit at September 30, 2016 and 2015. The Organization had \$55,000 and \$35,000 available for use at September 30, 2016 and 2015, respectively. The line is collateralized by substantially all of the property of the Organization.

NOTE E - CAPITAL LEASE OBLIGATIONS

During the year ended September 30, 2012, \$220,000 of leasehold improvements were acquired through an obligation to The Juvenile Welfare Board of Pinellas County (JWB). The Organization was making interest free quarterly payments of \$18,333 on this obligation through September 2014. In February 2015, the Organization was released from the remaining leasehold obligation of approximately \$36,000. This amount was recognized as other income in the statements of activities.

During the year ended September 30, 2013, the Organization acquired a copier through an obligation totaling \$29,003 that matures in April 2017. The Organization is making monthly payments, including interest, of \$645.

Total depreciation expense for capitalized improvements and equipment for each of the years ended September 30, 2016 and 2015 was \$27,801. The cost of the assets under capital lease is \$249,003, with accumulated depreciation totaling \$116,504 and \$88,703 at September 30, 2016 and 2015, respectively.

The maturities of these obligations are as follows:

Year Ending September 30,

2017	\$ 5,161
Total minimum lease payments	5,161
Less: amount representing interest	(62)
Present value of minimum lease payments	5,099
Current portion of capital lease obligations	(5,099)
Long-term capital lease obligation	\$ -

NOTE F - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets consist of amounts contributed to the Organization by the United Way that have not yet been collected. Temporarily restricted net assets released from restrictions represent amounts contributed from United Way that were temporarily restricted at the beginning of the respective fiscal year and collected during that fiscal year.

**2-1-1 TAMPA BAY CARES, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2016 AND 2015**

NOTE G - RENT EXPENSE AND LEASE COMMITMENT

The Organization leases office space and office equipment under various operating leases through fiscal year 2022. Rent expense for the years end September 30, 2016 and 2015 was \$50,273 and \$20,811, respectively. The aggregate future minimum lease payments under these operating leases for the next five years and thereafter are as follows:

<u>Years Ending September 30,</u>	
2017	\$ 77,755
2018	79,424
2019	81,130
2020	82,911
2021	84,750
Thereafter	<u>46,600</u>
	<u><u>\$ 452,570</u></u>

NOTE H - CONCENTRATIONS

The following grantors each provided a significant amount of the Organization's revenue for the years ended September 30, 2016 and 2015:

	2016	2015
U.S. Department of Housing and Urban Development	8%	10%
The Juvenile Welfare Board of Pinellas County	31%	45%
Pinellas County	<u>45%</u>	<u>30%</u>
	<u>84%</u>	<u>85%</u>

At September 30, 2016 and 2015, three grantors account for over 84% and 85%, respectively, of the outstanding grants and accounts receivable.

2-1-1 TAMPA BAY CARES, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2016 AND 2015

NOTE I - GRANT AND CONTRACT REVENUE

The Organization receives support from several grantors and various agencies. During the years ended September 30, grant and contract revenue consisted of the following:

<u>Grantor/Program Name</u>	<u>2016</u>	<u>2015</u>
U.S. Department of Housing and Urban Development		
Special Needs Assistance	\$ 249,650	\$ 233,196
Passed through the City of St. Petersburg:		
Community Development Block Grant	33,091	32,751
Florida Department of Children and Families:		
Passed through Pinellas County Homeless		
Leadership Board, Inc.	30,000	37,500
Juvenile Welfare Board of Pinellas County	956,161	1,058,694
City of St. Petersburg - Social Action Funding	25,000	25,000
United Way of Suncoast	107,280	88,530
United Way of Hernando County	25,000	25,000
Healthy Transitions	34,739	-
St. Vincent de Paul	100,945	121,731
Pinellas County	1,396,791	701,503
Early Learning Coalition of Pinellas County, Inc.	-	30,969
Help Me Grow	81,061	13,718
Pinellas Community Foundation	10,000	10,000
	<u>\$ 3,049,718</u>	<u>\$ 2,378,592</u>

NOTE J - RETIREMENT PLAN

The Organization has established a tax sheltered annuity plan (the "Plan") whereby a percentage of base salaries of eligible participating employees may be contributed to the Plan by the Organization. The Organization's contribution is discretionary. Participating employees may also elect to contribute a percentage of their salaries. The Plan covers substantially all employees. Participants fully vest in the employer's contribution after five years of service to the Organization. Total expense incurred by the Organization related to the Plan during the years ended September 30, 2016 and 2015 was \$9,874 and \$19,633, respectively.

NOTE K - COMMITMENTS AND CONTINGENCIES

The Organization is subject to audit examination by funding sources to determine compliance with grant conditions. In the event that expenditures would be disallowed, repayment could be required. Management believes the Organization to be in compliance with the terms of its funding agreements.

2-1-1 TAMPA BAY CARES, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2016 AND 2015

NOTE L - SUBSEQUENT EVENTS

The Organization has evaluated all subsequent events through January 13, 2017 the date the financial statements were available and issued. The Organization is not aware of any subsequent events which would require recognition or disclosure in the financial statements.