

Women in Distress of Broward County, Inc.

Financial Statements
and Additional Information
For the Year Ended June 30, 2015

Women in Distress of Broward County, Inc.

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Women in Distress of Broward County, Inc.
Deerfield Beach, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of Women in Distress of Broward County, Inc., (a nonprofit organization) (the "Organization"), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

CPA's + Trusted Advisors

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of June 30, 2015 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the Organization's 2014 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated September 24, 2014. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2014, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of Federal awards and state financial assistance, as required by Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and Chapter 10.650, *Rules of the Auditor General*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 23, 2015, on our consideration of the Organization'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 Organization's internal control over financial reporting and compliance.

KEEFE McCULLOUGH

Fort Lauderdale, Florida
September 23, 2015

FINANCIAL STATEMENTS

Women in Distress of Broward County, Inc.
Statement of Financial Position
June 30, 2015
(with comparative totals as of June 30, 2014)

	<u>2015</u>	<u>2014</u>
Assets:		
Cash and cash equivalents	\$ 1,816,406	\$ 1,581,732
Grants receivable	282,775	275,450
Promises to give, net	483,801	349,606
Prepaid expenses and deposits	63,162	56,539
Inventory	52,378	54,182
Loan costs, net	22,057	-
Beneficial interest in assets held by Community Foundation of Broward, Inc.	1,036,680	1,091,156
Property and equipment, net	<u>7,897,054</u>	<u>8,152,918</u>
Total assets	<u>\$ 11,654,313</u>	<u>\$ 11,561,583</u>
Liabilities:		
Accounts payable	\$ 32,728	\$ 37,354
Accrued liabilities	184,714	183,843
Deferred revenue	29,635	-
Mortgage note payable	1,968,514	1,989,673
Obligation under interest rate swap	-	118,252
Note payable	<u>28,950</u>	<u>14,734</u>
Total liabilities	<u>2,244,541</u>	<u>2,343,856</u>
Total liabilities and net assets	<u>\$ 11,654,313</u>	<u>\$ 11,561,583</u>
Commitments and Contingencies (Note 13)		
	-	-
Net Assets:		
Unrestricted	7,054,499	7,019,076
Temporarily restricted	1,443,284	1,286,662
Permanently restricted	<u>911,989</u>	<u>911,989</u>
Total net assets	<u>9,409,772</u>	<u>9,217,727</u>

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

Women in Distress of Broward County, Inc.
Statement of Activities
For the Year Ended June 30, 2015
(with comparative totals for the year ended June 30, 2014)

	2015			2014	
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Total
Public Support:					
Grants from governmental agencies	\$ 2,450,431	\$ -	\$ -	\$ 2,450,431	\$ 2,408,488
Grants from corporations and foundations	507,383	94,417	-	601,800	335,500
United Way	55,639	-	-	55,639	117,560
Contributions from individuals and corporations	654,828	-	-	654,828	663,800
Capital campaign contributions	-	256,609	-	256,609	250,113
In-kind donations, thrift store	472,100	-	-	472,100	525,470
Other in-kind donations	452,971	-	-	452,971	399,053
Special events	493,579	-	-	493,579	469,377
Total public support	5,086,931	351,026	-	5,437,957	5,169,361
Revenue:					
Thrift store	407,288	-	-	407,288	473,364
Investment earnings (loss)	129,504	(54,476)	-	75,028	218,394
Miscellaneous	40,210	-	-	40,210	30,524
Total revenue	577,002	(54,476)	-	522,526	722,282
Net assets released from restrictions	139,928	(139,928)	-	-	-
Total public support, revenue and net assets related from restrictions	5,803,861	156,622	-	5,960,483	5,891,643
Expenses:					
Program services:					
Residential	1,904,773	-	-	1,904,773	1,892,985
Outreach	1,645,285	-	-	1,645,285	1,577,313
Prevention and education services	216,797	-	-	216,797	199,873
Thrift store	836,367	-	-	836,367	950,466
Crisis hotline	133,859	-	-	133,859	-
Total program services	4,737,081	-	-	4,737,081	4,620,637
Supporting services:					
Fundraising	623,295	-	-	623,295	590,207
Management and general	431,314	-	-	431,314	508,787
Total supporting services	1,054,609	-	-	1,054,609	1,098,994
Total expenses	5,791,690	-	-	5,791,690	5,719,631
Total change in net assets before change in fair value of interest rate swap	12,171	156,622	-	168,793	172,012
Change in fair value of interest rate swap	23,252	-	-	23,252	41,419
Change in net assets	35,423	156,622	-	192,045	213,431
Net Assets, beginning of year,	7,019,076	1,286,662	911,989	9,217,727	9,004,296
Net Assets, end of year	\$ 7,054,499	\$ 1,443,284	\$ 911,989	\$ 9,409,772	\$ 9,217,727

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

Women in Distress of Broward County, Inc.
Statement of Functional Expenses
For the Year Ended June 30, 2015
(with comparative totals for the year ended June 30, 2014)

	Program Services					Supporting Services		Total	2014
	Residential	Outreach	Prevention and Education Services	Thrift Store	Crisis Hotline	General Fundraising	Management and General		
Functional Expenses:									
Salaries	\$ 875,248	\$ 775,813	\$ 139,889	\$ 131,922	\$ 97,169	\$ 307,381	\$ 129,016	\$ 2,456,438	\$ 2,349,223
Employee benefits	150,901	133,758	24,118	22,745	16,753	52,988	22,244	423,507	424,480
Member allowances	-	-	-	-	-	-	-	-	19,546
Total personnel costs	<u>1,026,149</u>	<u>909,571</u>	<u>164,007</u>	<u>154,667</u>	<u>113,922</u>	<u>360,369</u>	<u>151,260</u>	<u>2,879,945</u>	<u>2,793,249</u>
Other Expenses:									
Occupancy	154,036	93,342	2,250	169,175	596	19,808	50,154	489,361	484,775
Professional fees	136,410	95,260	1,548	10,260	968	55,236	30,280	329,962	299,275
Supplies	198,604	20,638	3,354	3,708	257	6,606	5,529	238,696	194,863
Other expenses	50,703	26,546	4,744	7,431	2,683	24,435	38,351	154,893	175,648
Special events	-	-	-	-	-	100,403	-	100,403	154,762
Contribution to participants	38,716	18,627	-	-	-	-	-	57,343	42,133
Rental and maintenance of equipment	14,743	14,153	132	5,684	76	4,532	13,000	52,320	46,829
Travel - staff	1,723	9,096	1,026	2,199	286	1,255	14,437	30,022	31,936
Printing and publications	395	121	528	1,650	-	16,503	5,799	24,996	29,481
Membership dues/subscriptions	-	-	-	-	-	438	19,822	20,260	20,055
Conferences, conventions and meetings	814	715	16	173	419	2,712	13,918	18,767	14,147
Telephone and cable	6,488	4,691	20	86	3,633	510	2,920	18,348	35,053
Postage and shipping	480	1,582	20	63	12	2,771	2,312	7,240	7,993
Bad debt expense	-	-	-	-	-	-	6,295	6,295	33,740
Total other expenses	<u>603,112</u>	<u>284,771</u>	<u>13,638</u>	<u>200,429</u>	<u>8,930</u>	<u>235,209</u>	<u>202,817</u>	<u>1,548,906</u>	<u>1,570,690</u>
IN-KIND EXPENSES:									
Cost of goods sold	-	-	-	473,904	-	-	-	473,904	531,209
Professional fees	-	297,016	20,000	-	-	-	-	317,016	203,581
Supplies and services	68,200	56,887	-	-	-	2,118	8,771	135,976	195,472
Total in-kind expenses	<u>68,200</u>	<u>353,903</u>	<u>20,000</u>	<u>473,904</u>	<u>-</u>	<u>2,118</u>	<u>8,771</u>	<u>926,896</u>	<u>930,262</u>
Provision for depreciation and amortization	<u>207,312</u>	<u>97,040</u>	<u>19,152</u>	<u>7,367</u>	<u>11,007</u>	<u>25,599</u>	<u>68,466</u>	<u>435,943</u>	<u>425,430</u>
Total functional expenses	<u>\$ 1,904,773</u>	<u>\$ 1,645,285</u>	<u>\$ 216,797</u>	<u>\$ 836,367</u>	<u>\$ 133,859</u>	<u>\$ 623,295</u>	<u>\$ 431,314</u>	<u>\$ 5,791,690</u>	<u>\$ 5,719,631</u>

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

Women in Distress of Broward County, Inc.
Statement of Cash Flows
For the Year Ended June 30, 2015
(with comparative totals for the year ended June 30, 2014)

	<u>2015</u>	<u>2014</u>
Cash Flows From Operating Activities:		
Change in net assets	\$ 192,045	\$ 213,431
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Change in fair value of interest rate swap	(23,252)	(41,419)
Depreciation and amortization	435,943	425,430
Bad debt expense	6,295	33,740
Unrealized (gain)/loss on beneficial interest in assets held by Community Foundation of Broward, Inc.	54,476	(84,906)
(Gain)/loss from disposition of property and equipment	(3,011)	1,347
Changes in assets and liabilities:		
(Increase) decrease in:		
Grants receivable	(7,325)	(24,028)
Promises to give	(140,490)	84,282
Prepaid expenses and deposits	(6,623)	15,537
Inventory	1,804	5,739
Increase (decrease) in:		
Accounts payable	(4,626)	11,061
Accrued liabilities	871	12,766
Deferred revenue	29,635	(11,089)
Net cash provided by operating activities	<u>535,742</u>	<u>641,891</u>
Cash Flows From Investing Activities:		
Purchase of property and equipment	(144,254)	(116,600)
Proceeds from sale of fixed assets	4,000	-
Net cash used in investing activities	<u>(140,254)</u>	<u>(116,600)</u>
Cash Flows From Financing Activities:		
Principal payments on note payable	(20,147)	(7,367)
Principal payments on mortgage note payable	(140,667)	(42,221)
Net cash used in financing activities	<u>(160,814)</u>	<u>(49,588)</u>
Net change in cash and cash equivalents	234,674	475,703
Cash and Cash Equivalents, beginning of year	<u>1,581,732</u>	<u>1,106,029</u>
Cash and Cash Equivalents, end of year	<u>\$ 1,816,406</u>	<u>\$ 1,581,732</u>
Supplemental disclosure of cash flow information:		
Interest received	\$ <u>129,504</u>	\$ <u>133,489</u>
Interest paid	\$ <u>99,162</u>	\$ <u>123,295</u>
Supplemental disclosure of non-cash investing and financing activities:		
Refinance of mortgage note payable	\$ <u>2,000,000</u>	\$ <u>-</u>
Purchase of equipment through note payable	\$ <u>34,363</u>	\$ <u>-</u>

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

Note 1 - Nature of Organization and Summary of Significant Accounting Policies

Nature of activities: Women in Distress of Broward County, Inc. the (“Organization”) is a private, nonprofit organization incorporated on July 25, 1974, whose mission is to stop domestic violence abuse for everyone through intervention, education and advocacy. The Organization is the only State of Florida Certified Domestic Violence Center in Broward County. The Organization provides a wide array of services which includes emergency shelter, a 24-hour hotline, case management, counseling, child assessment, safety planning and advocacy. The Organization also provides law enforcement training, professional training and community education.

The Organization operates from its new Jim and Jan Moran Family Center campus which was completed in 2011. The campus is situated on a six-acre site with a total of more than 64,000 square feet of service space in Deerfield Beach, Florida.

In December 2014, the Organization received national reaccreditation from the Council on Accreditation (COA). COA is an international, independent, not-for-profit, child and family service and behavior health care accrediting organization. The Organization was first accredited in 2002 and has successfully been reaccredited every four years subsequently.

The following are descriptions of the purpose and activities of the Organization’s program services:

Residential Services: The program’s purpose is to provide safe temporary emergency housing for victims of domestic violence and their dependents. The emergency shelter has a capacity of up to 132 beds. Supportive services are also available at the shelter, including individual and group counseling sessions on the dynamics of domestic violence, advocacy, crisis counseling and referrals. In addition, the program also provides food, clothing, child care assistance and other services. Respite services are available to supervise children while the parent/guardian is receiving services. Family outings and activities are also offered occasionally. Services are obtained through the 24-hour crisis line.

Outreach Services: The primary purpose of the program is to provide victims of domestic violence and their dependents with support counseling on the dynamics of domestic violence, crisis counseling, and engaging in other supportive activities as appropriate. Domestic violence victims are also provided case management, referrals, documentation of abuser patterns and safety plans. Outreach services are also available on a limited basis at satellite offices and partner agencies. Respite services are available to supervise children while the parent/guardian is receiving services.

Prevention and Education Services: The Organization maintains ongoing outreach efforts to educate Broward County’s residents about the dynamics, definitions and impact of intimate partner violence in the community and the people they serve. The Organization provides prevention, education and awareness to youth and adults so they may better understand how bullying and intimate partner violence perpetuate themselves, the effects on family members, school community and society as a whole, intervention and prevention methods, and the programs and services available at the Organization.

Training and prevention is provided to help youth and community members recognize the warning signs of intimate partner violence and understand its impact on families and society. Creating change among attitudes, beliefs and behaviors surrounding intimate partner violence is critical so the community can appropriately refer victims for assistance and increase the possibility of early intervention and prevention.

Note 1 - Nature of Organization and Summary of Significant Accounting Policies (continued)

Thrift Store: The purpose is to provide additional revenues to support core operations for the Organization and provide clothing and household items to program participants. Donated goods and merchandise are sold to the public and proceeds are used in the daily operation of the Organization. Program participants are also provided clothing and furniture from the store free of charge.

Crisis Hotline: The purpose of the crisis hotline is to be a ready and available source of information and support to victims of domestic violence and to the community. The crisis hotline is operational 24 hours a day, seven days per week. Since December of 2014 the 24-hour crisis hotline has been expanded to become a separate program housed in its own space at the Jim and Jan Moran Family Center. All the services that are available through the Organization's advocacy program are available on the hotline through its dedicated crisis line staff and include safety planning, service management as well as information and referral.

Basis of accounting: The Organization follows standards of accounting and financial reporting prescribed for not-for-profit organizations. The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables and other liabilities.

Basis of presentation: The financial statements of the Organization have been prepared under the guidance of Financial Accounting Standards Board in its Accounting Standard Codification (ASC) No. 958, *Not-for-Profit Entities*. Under (ASC) No. 958, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Unrestricted net assets - Net assets that are not subject to donor-imposed stipulations.

Temporarily restricted net assets - Net assets subject to donor-imposed stipulations that may, or will be, met by either actions of the Organization and/or passage of time.

Permanently restricted net assets - Net assets subject to donor-imposed stipulations that must be maintained in perpetuity. Generally, the donors of these assets permit the Organization to use all or part of the income earned on the assets for general or specific purposes.

Cash and cash equivalents: The Organization considers cash and all highly liquid investments available for current use with an original maturity of three months or less to be cash equivalents. Cash and cash equivalents include checking and money markets held in several financial institutions. At times, the balances in these accounts may exceed Federally insured limits. The Organization has not experienced any losses and does not believe it is exposed to significant risk associated with its cash and cash equivalents.

Beneficial interest in assets held by Community Foundation of Broward, Inc.: Beneficial interest in assets held by Community Foundation of Broward, Inc. (the "Foundation") represents the fiscal year end value of the Edee Greene Women in Distress of Broward County, Inc. Endowment Fund ("Fund"). The Organization established this Fund at the Foundation with funds received from a donor which were then transferred to the Foundation and specified itself as the beneficiary of that Fund.

Note 1 - Nature of Organization and Summary of Significant Accounting Policies (continued)

Inventory: Inventory, which consists of donated clothing, household goods and various other items, are held for sale at the thrift store. Since there is no cost to the Organization, inventory is recorded at fair market value determined by the price at which the item can be sold. Revenue is recognized when the donated items are sold and in-kind donations are recorded at an amount equal to the sales revenue from the thrift store. Changes in year-end inventory amounts are recorded as additional sales revenue or cost of goods sold, as appropriate.

Loan costs: Borrowing costs directly attributed to the refinance of mortgage note payable are capitalized and amortized using straight line method over the life of the loan at 15 years.

Property and equipment: Property and equipment are recorded at cost if purchased or if donated, at the fair value at the date of donation less an allowance for depreciation. When assets are sold or retired, the cost and related accumulated depreciation are removed from the accounts and any gain or loss is recognized.

Property and equipment acquisitions are capitalized if they are in excess of \$ 1,000 or have a useful life of three years or more. Items that are less than the capitalization threshold are expensed in the year acquired. The Organization reviews assets for impairment whenever events or changes in circumstances indicate the carrying value of the asset may not be recoverable. A determination of impairment, if any, is made based on estimates of undiscounted future cash flows. Depreciation is provided using the straight-line method over the estimated useful lives of the assets. The estimated useful lives of buildings and improvements range from 5 to 30 years and furniture, equipment and vehicles have useful lives ranging from 3 to 7 years.

Contributions: The Organization accounts for contributions in accordance with the guidance of Financial Accounting Standards Board in its Accounting Standard Codification (ASC) No. 958, *Not-for-Profit Entities, Accounting for Contributions Received and Contributions Made*. In accordance with (ASC) No. 958, contributed goods and services are recorded as contributions at their estimated fair value at date of receipt.

Revenue recognition: The Organization receives numerous grants from governmental agencies and certain foundations. The Organization recognized income from these grants as revenue and support only to the extent that expenditures have been made for the purposes specified by the grant agreement.

Donated supplies and services: Donated supplies and services are reflected in the accompanying financial statements at their estimated fair market value at the date of receipt. Donated services are recognized at their fair market value if the services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. Volunteers also provided services throughout the year that are not recognized as contributions in the financial statements since these are not susceptible to objective measurement or valuation.

Donated property and equipment: Donations of property and equipment, if material, are recorded as support at their estimated fair value at the date of donation. Such donations would be reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service. The Organization reclassifies temporarily restricted net assets to unrestricted net assets at this time.

Note 1 - Nature of Organization and Summary of Significant Accounting Policies (continued)

Promises to give: Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are transferred to unrestricted net assets.

The Organization uses the allowance method to determine the estimated unconditional promises to give that are doubtful of collection. The allowance is based on prior years' experience and management's analysis of specific promises made. Promises to give, less an allowance for uncollectible amounts, are discounted to reflect the time value of money.

Functional expense allocation: The costs of providing the programs and activities of the Organization have been summarized on a functional basis in the accompanying statement of functional expenses. Expenses are charged to program services, management and general, or fundraising based on direct expenses incurred. Any expenses not directly chargeable are allocated based on full-time equivalents (FTEs).

Advertising costs: Advertising costs are charged to expense as incurred. Total advertising expense was \$ 3,820 and \$ 2,446 for the years ended June 30, 2015 and 2014, respectively.

Income taxes: The Organization is registered with the Internal Revenue Services as a nonprofit organization under Internal Revenue Code Section 501(c)(3) and is exempt from Federal income taxes. Accordingly, no provision has been made for income taxes in the accompanying financial statements.

Comparative information: The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2014, from which the summarized information was derived.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. It is reasonably possible that these estimates will change in the near future. Accordingly, actual results could differ from those estimates.

Concentrations of risk: The Organization has a contract agreement with the Florida Coalition Against Domestic Violence (FCADV). The purpose of the grant is to support the ability of the Organization to continue to provide Social Services to the Broward County population consistent with its current programs and services described in Note 1. Revenue from all grants with FCADV represented approximately \$ 1,867,000 or 31% of total revenue and support for the year ending June 30, 2015. The Organization renewed its main contract with FCADV for approximately \$ 1,784,000 through June 30, 2016. Receivables due from FCADV were approximately \$ 161,000 or 57% of total grant receivables at June 30, 2015.

Women in Distress of Broward County, Inc.
Notes to Financial Statements
June 30, 2015
(with comparative totals as of June 30, 2014)

Note 1 - Nature of Organization and Summary of Significant Accounting Policies (continued)

Compensated absences: The Organization recognized the costs of compensated absences when actually earned by the employees. Accordingly, a liability for such absences has been recorded in the accompanying financial statements in the accrued liabilities balance.

Date of management review: Subsequent events have been evaluated through September 23, 2015, which is the date the financial statements were issued.

Note 2 - Promises to Give

At June 30, 2015 and 2014, unconditional promises to give consisted of the following:

	2015	2014
Receivable in less than one year	\$ 376,713	\$ 310,855
Receivable in one to five years	231,826	161,561
Receivable in more than five years	<u>8,000</u>	<u>12,000</u>
Total promises to give	616,539	484,416
Less allowance for doubtful promises to give	(124,105)	(127,855)
Present value discount	<u>(8,633)</u>	<u>(6,955)</u>
	<u>\$ 483,801</u>	<u>\$ 349,606</u>

Unconditional promises to give due in more than one year are reflected at the present value of estimated future cash flows using discount rates ranging from 0.71% to 2.00% for the years ended June 30, 2015 and 2014, respectively.

Note 3 - Fair Value Measurements

The Organization's investments are reported at fair value in the accompanying statement of financial position. Accounting Standard Codification (ASC) No. 820, *Fair Value Measurement and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority; Level 2 inputs consist of observable inputs other than quoted prices for identical assets; and Level 3 inputs are significant unobservable inputs and have the lowest priority. The Organization uses appropriate valuation techniques based on the available inputs that are significant unobservable inputs and to measure the fair value of its investments. The fair value of the Organization's investment is classified under Level 2 for the years ending June 30, 2015 and 2014.

Women in Distress of Broward County, Inc.
Notes to Financial Statements
June 30, 2015
(with comparative totals as of June 30, 2014)

Note 4 - Property and Equipment

Property and equipment consist of the following as of June 30, 2015 and 2014:

	<u>2015</u>	<u>2014</u>
Land	\$ 1,224,429	\$ 1,224,429
Building and improvements	7,212,391	7,212,391
Furniture and equipment	1,209,088	1,070,253
Vehicles	98,858	106,719
	<u>9,744,766</u>	<u>9,613,792</u>
Less accumulated depreciation	<u>(1,847,712)</u>	<u>(1,460,874)</u>
	<u>\$ 7,897,054</u>	<u>\$ 8,152,918</u>

Depreciation expense was \$ 433,492 and \$ 425,430 for the years ended June 30, 2015 and 2014, respectively.

Note 5 - Thrift Store

Net Thrift Store proceeds provided by its daily operations were \$ 43,021 and \$ 48,369 for the years ended June 30, 2015 and 2014, respectively. Items given to participants were valued at \$ 66,616 and \$ 57,845 for the years ended June 30, 2015 and 2014, respectively.

	<u>2015</u>	<u>2014</u>
Thrift Store revenue (including donated items)	\$ 879,388	998,835
Expenses (including costs of goods sold)	<u>(836,367)</u>	<u>(950,466)</u>
Net proceeds provided by Thrift Store operations	<u>\$ 43,021</u>	<u>\$ 48,369</u>

The Thrift Store cost of goods sold presented in the Statement of Functional Expenses on page 5 includes the following components:

Thrift Store revenues	\$ 407,288
Thrift Store items given to program participants	<u>66,616</u>
Thrift Store cost of goods sold	<u>\$ 473,904</u>

Women in Distress of Broward County, Inc.
Notes to Financial Statements
June 30, 2015
(with comparative totals as of June 30, 2014)

Note 6 - Contributed Services, Goods and Facilities

The Organization receives donated professional services, goods, and facilities as part of its program services and fundraising campaigns during the year. Only those donated services that require specialized skills are reflected in the financial statements. These donations are recorded and reflected in the accompanying financial statements at estimated fair value as “in-kind donations, thrift store” and “other in-kind donations” in the statement of activities for the years ended June 30, 2015 and 2014, as follows:

	<u>2015</u>	<u>2014</u>
Goods donated to the Organization	\$ 628,055	\$ 720,942
Professional services	<u>297,016</u>	<u>203,581</u>
Total	<u>\$ 925,071</u>	<u>\$ 924,523</u>

Note 7 - Temporarily Restricted Net Assets

Temporarily restricted net assets are available for the following purposes or periods at June 30, 2015 and 2014:

	<u>2015</u>	<u>2014</u>
Capital fund	\$ 1,403,343	\$ 1,109,546
Direct services - children's and emergency shelter	94,417	69,883
Food bank	-	22,327
Increase (decrease) in value of endowment held at the Foundation	<u>(54,476)</u>	<u>84,906</u>
Total	<u>\$ 1,443,284</u>	<u>\$ 1,286,662</u>

Note 8 - Permanently Restricted Net Assets

Permanently restricted net assets as of June 30, 2015 and 2014 consist of endowed contributions, which are held by the Community Foundation of Broward, Inc., (the “Foundation”), the income from which is available to fund general operations of the Organization. Permanently restricted contributions of \$ 911,989 are invested into perpetuity. The Organization will receive income from this Fund in accordance with the Fund agreement and this income is unrestricted (Note 9).

Note 9 - Endowment Funds

The Organization previously entered into agency endowment fund agreements with the Foundation. As of June 30, 2015 and 2014, the total fair value of the endowment funds which are held and controlled by the Foundation amounted to \$ 1,464,404 and \$ 1,508,656, respectively. The funds are invested in a broadly diversified portfolio. Each year, as determined by the Foundation's Board of Directors, the Foundation distributes to the Organization investment earnings based upon 5% of the 12-quarter rolling average of the fair market value of the funds. During the year ended June 30, 2015, fund disbursements were higher than investment earnings and resulted in a decrease in value of \$ 54,476. Total increase in value from the funds for the year ended June 30, 2014 was \$ 84,906. The following are the endowment funds with the Foundation:

Edee Greene Women in Distress of Broward County, Inc. Endowment Fund

This fund was created on October 5, 1999 in the aggregate pledge amount of \$ 1,000,000. The pledged amount was received and paid by the Organization to the Foundation from one of its directors, as required by the gift agreement. As of June 30, 2015 and 2014, the fair value of the endowment fund amounted to \$ 1,036,680 and \$ 1,091,156, respectively.

ASC No. 958, *Not-for-Profit Entities*, specifically requires that, if a not-for-profit organization establishes a Fund at a community foundation with its own assets and specifies itself as the beneficiary of that Fund, that community foundation must account for the transfer of such assets as a liability rather than as a contribution. The Organization has, therefore, reflected this Fund as an asset on the Statement of Net Position.

The Domestic Violence Fund for Women in Distress

This fund was created on March 12, 2002 as part of the endowment plan challenge sponsored by another private foundation. As of June 30, 2015 and 2014, the fair value of the endowment fund at the Foundation amounted to \$ 427,724 and \$ 417,500, respectively. Distributions from this Fund will only be made with the approval and authorization of the Board of Trustees of the Foundation and the funds are the property of the Foundation. As such, they are not carried as an asset of the Organization.

Note 10 - Line of Credit

On February 17, 2015 the Organization entered into a revolving line of credit agreement (the "Line") with Branch Banking and Trust Company in the amount of \$ 500,000. The Line carries a variable rate of interest, payable monthly at the lender's prime rate (3.25% at June 30, 2015). There were no outstanding balances for the year ended June 30, 2015. There was no interest expense incurred during 2015. The Line requires certain restrictive covenants which must be adhered to by the Organization. Among their provisions, the agreement calls for a minimum debt service coverage ratio of 1.00. As of June 30, 2015, the Organization was in compliance with its minimum debt service coverage ratio.

Women in Distress of Broward County, Inc.
Notes to Financial Statements
June 30, 2015
(with comparative totals as of June 30, 2014)

Note 11 - Mortgage Note Payable

During the year, the Organization refinanced its mortgage with a mortgage note payable with Branch Banking and Trust Company for \$ 2,000,000 which is secured by the Organization's Deerfield Beach property. The mortgage requires monthly principal and interest payments of \$ 15,542 based on interest at 4.67% through February 17, 2030.

The Organization incurred certain costs as a result of the refinance of its mortgage. These costs have been capitalized and are being amortized over 15 years. At June 30, 2015, loan cost totaled \$ 22,057, net of accumulated amortization. Amortization expense for the year ended June 30, 2015 was \$ 2,451.

The mortgage note payable agreement contains a number of restrictive covenants. Among other provisions, the agreement requires a minimum debt service coverage ratio of 1.00. At June 30, 2015, the Organization was in compliance with the minimum debt service coverage.

Future mortgage principal payments are approximately as follows:

Year Ending June 30,		
<u> </u>		
2016	\$	95,080
2017	\$	99,930
2018	\$	104,765
2019	\$	109,835
2020	\$	114,960
2021-2025	\$	664,745
2026-2030	\$	779,200

Note 12 - Note Payable

The Organization previously entered into a note payable agreement for a Thrift Store truck. The note provided for monthly payments of \$ 614 with interest at 5.99%. This loan was fully repaid during the year ended June 30, 2015.

During the year ended June 30, 2015, the Organization entered into a new note payable agreement for a residential passenger van. The note provides for monthly payments of \$ 987 with interest at 1.90%. Future minimum principal payments are as follows:

Year Ending June 30,		
<u> </u>		
2016	\$	11,395
2017	\$	11,613
2018	\$	5,942

Note 13 - Commitments and Contingencies

Operating leases: During the year, the Organization amended and extended its non-cancelable lease of property for its Thrift Store with Trizek Village Plaza, Inc. through February 28, 2017. The monthly rent charged is \$ 6,563 plus common area maintenance, real estate taxes and insurance fees.

The Organization also leases equipment under various non-cancelable leases expiring in 2016 and 2017, respectively.

Total thrift store rent expense, which includes common area maintenance and copier equipment rental was approximately \$ 162,600 and \$ 165,500 for the years ended June 30, 2015 and 2014, respectively.

Future minimum payments required under the above operating leases are approximately as follows:

Year Ending June 30,		
2016	\$	159,200
2017	\$	108,300

Compensated absences: Vacation is earned at various rates depending upon length of service. Sick time is earned by regular and full time employees at the rate of 10 days annually, and regular part-time employees who worked a minimum of 14 hours per week or more are entitled to sick time on a prorated basis. Under the Organization’s policy, no more than two weeks of accrued vacation may be carried over from one year to the next. All employees are allowed to accumulate earned and unused sick time not to exceed 10 working days, and unused sick time is not paid in the event of employee termination. As of June 30, 2015 and 2014, the liability for accumulated vacation leave benefits amounted to \$ 59,251 and \$ 68,913, respectively, and was included in accrued liabilities on the statements of financial position.

Grants contingency: Amounts received or receivable from Federal, state and local grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the Organization. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Organization expects such amounts, if any, to be immaterial.

Note 14 - Employee Benefit Plans

Retirement Plan: The Organization participates in a 401(k) profit sharing plan (the “Plan”) in accordance with Internal Revenue Service regulations. The Organization contributes 3% of eligible employees’ salary to the 401(k) profit sharing plan. Eligible employees may make voluntary tax deferred contributions. During the year ended June 30, 2015 and 2014, the Organization contributed \$ 45,964 and \$ 44,919, respectively to the Plan.

Cafeteria Plan: The Organization participates in a Cafeteria Plan (Section 125, as described in the Internal Revenue Code) covering all employees. Employees must have completed sixty days of employment and are working at least 30 hours per week to be eligible for the benefit. The plan provides health insurance coverage with the Organization paying 80% of the insurance cost of eligible employees. The Organization paid \$ 135,543 and \$ 132,207 to the Plan in 2015 and 2014, respectively.

ADDITIONAL INFORMATION

Women in Distress of Broward County, Inc.
Schedule of Expenditures of Federal Awards and State Financial Assistance
For the Year Ended June 30, 2015

Federal/State Agency Pass-Through Grantor/ Federal Program/State Project	CFDA/ CSFA Number	Contract/Grant Number	Expenditures	Transfers to Subrecipients
FEDERAL AGENCY NAME:				
Indirect Programs:				
U.S. Department of Health and Human Services -				
Passed through State of Florida Department of Children and Families -				
Passed through Florida Coalition Against Domestic Violence -				
Temporary Assistance for Needy Families (TANF)	*	93.558	15-2230	\$ 421,650
Temporary Assistance for Needy Families (TANF)	*	93.558	Basic Needs Award	600
Family Violence Prevention and Services (FVPSA)		93.671	15-2230	237,100
Family Violence Prevention and Services (FVPSA)		93.671	Basic Needs Award	212
			<u>659,562</u>	<u>-</u>
Total U.S. Department of Health and Human Services				
U.S. Department of Justice -				
Passed through Florida Coalition Against Domestic Violence -				
STOP Violence Against Women Formula Grant Program		16.588	Basic Needs Award	1,034
U.S. Department of Justice -				
Passed through State of Florida, Office of the Attorney General -				
Crime Victim Assistance; October 2013 through September 2014		16.575	V13158	24,220
Crime Victim Assistance; October 2014 through September 2015		16.575	V123-14-158	82,797
U.S. Department of Justice -				
Passed through Florida Coalition Against Domestic Violence -				
Crime Victim Assistance; October 2013 through September 2014		16.575	14-2230-CPI	19,234
Crime Victim Assistance; October 2014 through September 2015		16.575	15-2230-CPI	40,274
			<u>167,559</u>	<u>-</u>
Total U.S. Department of Justice				
U.S. Department of Housing and Urban Development -				
Passed through Broward County -				
39th Year ESG - Emergency Shelter Program for Victims of Domestic Violence: October 2013 through September 2014		14.231	-	35,415
40th Year ESG - Emergency Shelter Program for Victims of Domestic Violence: October 2014 through September 2015		14.231	-	30,365
			<u>65,780</u>	<u>-</u>
Total U.S. Department of Housing and Urban Development				

See notes to schedule of expenditures of Federal awards and state financial assistance.

Women in Distress of Broward County, Inc.
Schedule of Expenditures of Federal Awards and State Financial Assistance
(continued)
For the Year Ended June 30, 2015

<u>Federal/State Agency Pass-Through Grantor/ Federal Program/State Project</u>	<u>CFDA/ CSFA Number</u>	<u>Contract/Grant Number</u>	<u>Expenditures</u>	<u>Transfers to Subrecipients</u>
Community Development Block Grants passed through Cities -				
City of Plantation: January 2014 through December 2015	14.218	-	20,374	-
City of Pompano: October 2013 through September 2015	14.218	-	17,408	-
City of Fort Lauderdale: October 2013 through September 2015	14.218	-	<u>67,384</u>	<u>-</u>
Total U.S. Department of Housing and Urban Development			<u>105,166</u>	<u>-</u>
Total expenditures of federal awards			<u>998,067</u>	<u>-</u>
STATE FINANCIAL ASSISTANCE:				
Florida Department of Children and Families (DCF) -				
Passed through Florida Coalition Against Domestic Violence				
Domestic Violence Trust Fund (DVTF)	**	15-2230-DVS	515,897	-
Domestic Violence Trust Fund (DVTF)	**	Basic Needs Award	943	-
General Revenue Fund (GR)	**	15-2230-DVS	589,030	-
Primary Prevention	**	15-2230-DVS	20,000	-
General Revenue Fund (GR)	**	Basic Needs Award	483	-
SFCAT-GR	**	Basic Needs Award	2,284	-
SFCDV-GR	**	Basic Needs Award	1,445	-
General Revenue Fund (CPI)	**	15-2230-CPI	<u>16,416</u>	<u>-</u>
Total Florida Department of Child and Families (DCF)			<u>1,146,498</u>	<u>-</u>
Total expenditures of state financial assistance			<u>1,146,498</u>	<u>-</u>
Total expenditures of federal awards and state financial assistance			<u>\$ 2,144,565</u>	<u>\$ -</u>

* Denotes a major program

** Not subject to Florida Statutes, Section 215.97 Florida Single Audit Act.

See notes to schedule of expenditures of Federal awards and state financial assistance.

**Women in Distress of Broward County, Inc.
Notes to Schedule of Expenditures of Federal Awards
And State Financial Assistance
June 30, 2015**

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of Federal awards and state financial assistance includes the Federal and state grant activity of the Organization and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of *U.S. Office of Management and Budget (OMB) Circular A-133, Audits of States, Local Government and Non-Profit Organizations* and Chapter 10.650, *Rules of the Auditor General*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

INTERNAL CONTROLS AND COMPLIANCE

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Directors
Women in Distress of Broward County, Inc.
Deerfield Beach, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Women in Distress of Broward County, Inc. (a nonprofit organization) (the "Organization"), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated September 23, 2015.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the 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 Organization’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

KEEFE McCULLOUGH

Fort Lauderdale, Florida
September 23, 2015

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

To the Board of Directors
Women in Distress of Broward County, Inc.
Deerfield Beach, Florida

Report on Compliance for Each Major Federal Program

We have audited Women in Distress of Broward County, Inc.'s (a not-for-profit organization) (the "Organization") compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the Organization's major Federal programs for the year ended June 30, 2015. The Organization's major Federal program is identified in the summary of auditor's 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.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Organization'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 the Organization'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 each major Federal program. However, our audit does not provide a legal determination of the Organization's compliance.

Opinion on Each Major Federal Program

In our opinion, the Organization 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 program for the year ended June 30, 2015.

Report on Internal Control Over Compliance

Management of the Organization 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 the Organization's 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 Organization'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.

KEEFE McCULLOUGH

Fort Lauderdale, Florida
September 23, 2015

**Women in Distress of Broward County, Inc.
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2015**

A. Summary of Auditor's Results

1. The auditor's report expresses an unmodified opinion on the financial statements of Women in Distress of Broward County, Inc.
2. No material weaknesses relating to the audit of the financial statements are reported in the Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*.
3. No instances of noncompliance material to the financial statements of Women in Distress of Broward County, Inc. were disclosed during the audit.
4. No material weaknesses relating to the audit of the major Federal program are reported in the Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by OMB Circular A-133.
5. The auditor's report on compliance with requirements applicable to the major Federal program for Women in Distress of Broward County, Inc. expresses an unmodified opinion.
6. There are no findings relative to the major Federal program for Women in Distress of Broward County, Inc. reported in Part C of this schedule.
7. The program tested as a major program is as follows:

Federal Program

Federal CFDA Number

Department of Health and Human Services -
Temporary Assistance for Needy Families

93.558

8. The threshold for distinguishing Type A and Type B projects was \$ 300,000 for major Federal programs.
9. Women in Distress of Broward County, Inc. was determined to be a low risk auditee pursuant to OMB Circular A-133.

B. Findings - Financial Statement Audit

NONE

C. Findings and Questioned Costs - Major Federal Program

NONE

D. Other Issues

1. A separate management letter was not issued because there were no findings required to be reported in the management letter.
2. No summary schedule of prior audit findings is required because there were no prior audit findings related to Federal programs or state financial assistance projects.
3. No corrective action plan is required because there were no findings required to be reported under the Federal Single Audit Act.