

**COMMUNITIES IN SCHOOLS OF COCHRAN/BLECKLEY COUNTY
AND FAMILY CONNECTION COMMUNITY PARTNERSHIP, INC.**

FINANCIAL STATEMENTS AND INDEPENDENT ACCOUNTANT'S REVIEW REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2015

**COMMUNITIES IN SCHOOLS OF COCHRAN/BLECKLEY COUNTY
AND FAMILY CONNECTION COMMUNITY PARTNERSHIP, INC.
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**INDEPENDENT ACCOUNTANT'S
REVIEW REPORT**



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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors
Communities in Schools of Cochran/ Bleckley County
and Family Connection Community Partnership, Inc.
Cochran, Georgia 31014

We have reviewed the accompanying statement of net assets of Communities in Schools of Cochran/ Bleckley County and Family Connection Community Partnership, Inc. (a nonprofit organization) as of June 30, 2015, and the related statements of activities, functional expenses, and cash flows for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

Nichols, Cauley + Associates, LLC

Dublin, Georgia

January 13, 2016

**Communities In Schools of Cochran/Bleckley County
and Family Connection Community Partnership, Inc.**

Statement of Net Assets
June 30, 2015

| | |
|---|------------------|
| Assets | |
| Cash | \$37,017 |
| Capital assets, being depreciated, net of accumulated depreciation | <u>255</u> |
| Total Assets | <u>\$ 37,272</u> |
| | |
| Liabilities and Net Assets | |
| Liabilities | <u>\$ -</u> |
| Unrestricted net assets | <u>37,272</u> |
| Total Liabilities and Net Assets | <u>\$ 37,272</u> |

See Independent Accountant's Review Report

**Communities In Schools of Cochran/Bleckley County
and Family Connection Community Partnership, Inc.**

**Statement of Activities
For the Year Ended June 30, 2015**

| | |
|--|----------------------|
| Support and Revenue | |
| Contributions | \$ 3,902 |
| Grants-governmental agencies | 21,000 |
| Interest revenue | <u>71</u> |
| Total support and revenue | <u>24,973</u> |
| Expenses | |
| Program services: | |
| Salaries and wages | 24,088 |
| Employee benefits | 2,989 |
| Supplies | 3,115 |
| Travel | 411 |
| Consulting services | 4,410 |
| Depreciation | 289 |
| Equipment rental | 321 |
| Telephone | 442 |
| Registration | <u>805</u> |
| Total program services | <u>36,870</u> |
| Total expenses | <u>36,870</u> |
| Change in unrestricted net assets | (11,897) |
| Unrestricted net assets, beginning of year | <u>49,169</u> |
| Unrestricted net assets, end of year | <u>\$ 37,272</u> |

See Independent Accountant's Review Report

**Communities In Schools of Cochran/Bleckley County
and Family Connection Community Partnership, Inc.**

**Statement of Functional Expenses
For the Year Ended June 30, 2015**

| | <u>Program Services</u> | <u>Management and General</u> | <u>Fundraising</u> | <u>Total</u> |
|----------------------------|-----------------------------|-----------------------------------|--------------------|----------------------|
| Functional expenses | | | | |
| Salaries and wages | \$ 24,088 | \$ - | \$ - | \$ 24,088 |
| Employee benefits | 2,989 | - | - | 2,989 |
| Supplies | 3,115 | - | - | 3,115 |
| Travel | 411 | - | - | 411 |
| Consulting services | 4,410 | - | - | 4,410 |
| Depreciation | 289 | - | - | 289 |
| Equipment rental | 321 | - | - | 321 |
| Telephone | 442 | - | - | 442 |
| Registration | <u>805</u> | <u>-</u> | <u>-</u> | <u>805</u> |
| Total expenses | <u>\$ 36,870</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 36,870</u> |

See Independent Accountant's Review Report

**Communities In Schools of Cochran/Bleckley County
and Family Connection Community Partnership, Inc.**

**Statement of Cash Flows
For the Year Ended June 30, 2015**

| | |
|--|------------------|
| Cash flows from operating activities | |
| Increase (decrease) in net assets | \$ (11,897) |
| Adjustments to reconcile change in net assets to net cash provided by operating activities- | |
| Depreciation | <u>289</u> |
| Net increase (decrease) in cash and cash equivalents | (11,608) |
| Cash and cash equivalents, beginning of year | <u>48,625</u> |
| Cash and cash equivalents, end of year | <u>\$ 37,017</u> |

See Independent Accountant's Review Report

**COMMUNITIES IN SCHOOLS OF COCHRAN/BLECKLEY COUNTY
AND FAMILY CONNECTION COMMUNITY PARTNERSHIP, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2015**

1. Summary of Significant Accounting Policies

A. Nature of Organization and Operations

Communities in Schools of Cochran/ Bleckley County and Family Connection Community Partnership, Inc (Organization or CIS). was incorporated in Georgia in 2001. It is part of a network of locally supported not-for-profit organizations responsible for implementing CIS programs in local communities. The CIS purpose is to champion the connection of needed community resources with schools to help young people successfully learn, stay in school, and prepare for life.

B. Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting. Consequently, revenue is recognized when earned and expense is recognized when the obligation is incurred.

C. Basis of Presentation

The Organization is required to report information regarding its financial position and activities according to three classes of net assets:

- Unrestricted Net Assets – represents resources that have met all applicable restrictions and are considered to be available for unrestricted use.
- Temporarily Restricted Net Assets – represents resources subject to donor-imposed stipulations on the use of the assets that may be met by actions of CIS or the passage of time.
- Permanently Restricted Net Assets – represents resources subject to donor imposed stipulations that CIS maintain the principal in perpetuity.

D. 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 the 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. Actual results could differ from those estimates.

**COMMUNITIES IN SCHOOLS OF COCHRAN/BLECKLEY COUNTY
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NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2015**

E. Support and Revenues

Revenue and expenses are recognized in the period in which services or benefits are provided or received. CIS receives grants and enters into contracts with the U.S. government and other agencies that primarily provide for cost reimbursement to CIS. Revenue from these grants and contracts is classified as restricted and is recognized as reimbursable expenditures are incurred.

F. Cash and Cash Equivalents

The Organization considers all highly liquid investments with maturities of three months or less when purchased to be cash equivalents. At June 30, 2015, cash and cash equivalents consisted of \$4,863 in checking accounts and \$32,154 in passbook savings accounts.

G. Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

H. Income Taxes

The Organization recognizes accrued interest associated with uncertain tax positions as part of interest expense and penalties associated with uncertain tax positions as part of other expenses. As of June 30, 2015, there were no accrued interest and penalties associated with uncertain tax positions. Further, all years are subject to evaluation generally three years after the return is filed.

The Organization is a non-profit Georgia Corporation exempt from federal income taxes under Section 501(c) (3) of the Internal Revenue Code.

2. Concentration of Risk

The Organization maintains cash balances in local financial institutions which are insured by the Federal Deposit Insurance Corporation. As of the end of the current year, all balances were fully insured by federal depository insurance.

For the year ended June 30, 2015, the Organization received 84% of its revenue from Communities in Schools of Georgia. The Organization is dependent on this funding.

**COMMUNITIES IN SCHOOLS OF COCHRAN/BLECKLEY COUNTY
AND FAMILY CONNECTION COMMUNITY PARTNERSHIP, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2015**

3. Capital Assets

The following is a summary of capital asset activity for the current year:

| <u>Description</u> | <u>Balance Beginning</u> | <u>Additions</u> | <u>Retirements</u> | <u>Balance Ending</u> |
|--|------------------------------|------------------|--------------------|---------------------------|
| Capital assets being depreciated- | | | | |
| Furniture and equipment | \$ 6,403 | \$ - | \$ - | \$ 6,403 |
| Total capital assets being depreciated | <u>6,403</u> | <u>-</u> | <u>-</u> | <u>6,403</u> |
| Less accumulated depreciation for- | | | | |
| Furniture and equipment | <u>5,859</u> | <u>289</u> | <u>-</u> | <u>6,148</u> |
| Total accumulated depreciation | <u>5,859</u> | <u>289</u> | <u>-</u> | <u>6,148</u> |
| Capital assets being depreciated, net of accumulated depreciation- | | | | |
| Furniture and equipment | <u>544</u> | <u>(289)</u> | <u>-</u> | <u>255</u> |
| Total capital assets being depreciated- | | | | |
| Net of accumulated depreciation | <u>\$ 544</u> | <u>\$ (289)</u> | <u>\$ -</u> | <u>\$ 255</u> |

Depreciation expense is computed under the straight-line method over useful life of the asset. Useful lives of assets range from five to ten years.

4. Subsequent Events

The organization assessed events that have occurred subsequent to June 30, 2015, through January 13, 2016 which the financial statements were issued, for potential recognition and disclosure in the financial statements. No events have occurred that would require adjustment to or disclosure in the financial statements.