

**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, 2016

**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 financial statements of Communities in Schools of Cochran/ Bleckley County and Family Connection Community Partnership, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2016, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of 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's Responsibility for the Financial Statements

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; this includes the design, implementation, and maintenance internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

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 accordance with accounting principles generally accepted in the United States of America.

Nichols, Cauley & Associates, LLC

Dublin, Georgia
February 16, 2017

Atlanta | Calhoun | Canton | Dalton | Dublin
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**Communities In Schools of Cochran/Bleckley County
and Family Connection Community Partnership, Inc.**
Statement of Financial Position
June 30, 2016

Assets	
Cash	\$62,184
Capital assets, being depreciated, net of accumulated depreciation	<u>67</u>
Total Assets	<u>\$ 62,251</u>
 Liabilities and Net Assets	
Liabilities-	
Due to County Board of Education	<u>\$ 42,382</u>
Net assets - unrestricted	<u>19,869</u>
Total Liabilities and Net Assets	<u>\$ 62,251</u>

See Independent Accountant's Review Report and Accompanying Notes

**Communities In Schools of Cochran/Bleckley County
and Family Connection Community Partnership, Inc.**
Statement of Activities
For the Year Ended June 30, 2016

Support and Revenue	
Contributions	\$ 4,023
Grants-governmental agencies	56,113
Interest revenue	<u>48</u>
Total support and revenue	<u>60,184</u>
 Expenses	
Program services:	
Salaries and wages	56,850
Employee benefits	8,920
Supplies	2,620
Travel	687
Consulting services	4,000
Depreciation	188
Insurance	1,532
Bank charges	5
Registration	2,426
Miscellaneous	<u>359</u>
Total program services	<u>77,587</u>
Total expenses	<u>77,587</u>
Change in net assets	(17,403)
Net assets, beginning of year	<u>37,272</u>
Net assets, end of year	<u>\$ 19,869</u>

See Independent Accountant's Review Report and Accompanying Notes

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

Statement of Cash Flows

For the Year Ended June 30, 2016

Cash flows from operating activities

Change in net assets	\$ (17,403)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	188
Increase in Due to County Board of Education	<u>42,382</u>
Net cash provided by operating activities	<u>25,167</u>
Net increase in cash and cash equivalents	25,167
Cash and cash equivalents, beginning of year	<u>37,017</u>
Cash and cash equivalents, end of year	<u>\$ 62,184</u>

See Independent Accountant's Review Report and Accompanying Notes

**COMMUNITIES IN SCHOOLS OF COCHRAN/BLECKLEY COUNTY
AND FAMILY CONNECTION COMMUNITY PARTNERSHIP, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

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. was incorporated in Georgia in 2001. It is part of a network of locally supported not-for-profit organizations responsible for implementing Communities in Schools (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 in accordance with accounting principles generally accepted in the United States of America. Consequently, revenue is recognized when earned and expense is recognized when the obligation is incurred.

C. Basis of Presentation

The Organization has adopted Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958-205, "Presentation of Financial Statements". Under ASC 958-205, 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, 2016**

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, 2016, cash and cash equivalents consisted of \$29,981 in checking accounts and \$32,203 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 is a nonprofit organization and is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code. Therefore, no provision for income taxes is made in the accompanying financial statements. The Internal Revenue Service (IRS) has classified the Organization as a publicly supported organization under section 509(a)(2). The Organization believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to the financial statements. The Organization's Federal Form 990 is subject to examination by the IRS, generally for three years after it is filed.

I. Contributions

The Organization has adopted ASC 958, "NPO Entities," whereby contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions.

J. Contributed Services

The Organization does receive services contributed by volunteers. However, no amounts have been recognized for these donated services in the Statements of Activities because the criteria for recognition under ASC 958 have not been satisfied.

**COMMUNITIES IN SCHOOLS OF COCHRAN/BLECKLEY COUNTY
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NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

K. Capital Assets

All expenditures for furniture and equipment and the fair value of donated furniture and equipment are capitalized.

Depreciation is computed by the straight-line method, beginning in the year of acquisition, at rates based on the following estimated useful lives:

	<u>Years</u>
Furniture and equipment	5-10

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, 2016, the Organization received 93% of its revenues from Communities in Schools of Georgia and Georgia Family Connection Partnership. 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, 2016**

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>6,148</u>	<u>188</u>	<u>-</u>	<u>6,336</u>
Total accumulated depreciation	<u>6,148</u>	<u>188</u>	<u>-</u>	<u>6,336</u>
Capital assets being depreciated, net of accumulated depreciation-				
Furniture and equipment	<u>255</u>	<u>(188)</u>	<u>-</u>	<u>67</u>
Total capital assets being depreciated-				
Net of accumulated depreciation	<u>\$ 255</u>	<u>\$ (188)</u>	<u>\$ -</u>	<u>\$ 67</u>

4. Subsequent Events

The Organization assessed events that have occurred subsequent to June 30, 2016, through the date which the financial statements are 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, which were issued on February 16, 2017.