

**Sarasota Family Young Men's
Christian Association, Inc.**

**INDEPENDENT AUDITOR'S REPORT,
FINANCIAL STATEMENTS,
SUPPLEMENTAL INFORMATION,
AND CONTRACT COMPLIANCE**

JUNE 30, 2015 AND 2014

Sarasota Family Young Men's Christian Association, Inc.

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Established 1972

INDEPENDENT AUDITOR'S REPORT

The Board of Directors
Sarasota Family Young Men's Christian Association, Inc.
Sarasota, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of Sarasota Family Young Men's Christian Association, Inc., a nonprofit organization, which comprise the statements of financial position as of June 30, 2015 and 2014, and the related statements of activities, functional expenses and cash flows for the years 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 audits. We did not audit the financial statements of the YMCA Foundation of Sarasota, Inc., whose net assets in the amount of \$5,368,391 and \$5,710,251, which constitute 32% and 32% of total net assets, a decrease in net assets of \$341,860 and an increase in net assets of \$597,245 as of and for the years ended June 30, 2015 and 2014, respectively, were included in the net assets of the Sarasota Family Young Men's Christian Association, Inc. Those statements were audited by other auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included by the YMCA Foundation of Sarasota, Inc., is based solely on the report of the other auditors. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement. The audit of the YMCA Foundation of Sarasota, Inc. was conducted in accordance with auditing standards generally accepted in the United States of America.

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.

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The Board of Directors
Sarasota Family Young Men's Christian Association, Inc.
Sarasota, Florida

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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Sarasota Family Young Men's Christian Association, Inc. as of June 30, 2015 and 2014, and the changes in its net assets, functional expenses and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Supplemental and Other Information

Our audits were 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 and local financial assistance, as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and the provisions of the Florida Single Audit Act in accordance with Chapter 98-91 of the Laws of Florida and Section 215.97 of the Florida Statutes, the schedule of subrecipient activity and the schedule of federal awards and state and local financial assistance expenditures by grant/contract number are presented for purposes of additional analysis and are not a required part of the basic 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 November 24, 2015 on our consideration of Sarasota Family Young Men's Christian Association, Inc.'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 Sarasota Family Young Men's Christian Association, Inc.'s internal control over financial reporting and compliance.

Sarasota, Florida
November 24, 2015

Kerkering, Barberio & Co.

SARASOTA FAMILY YOUNG MEN'S CHRISTIAN ASSOCIATION, INC.**STATEMENTS OF FINANCIAL POSITION****JUNE 30, 2015 AND 2014**

Assets	2015	2014
Cash and cash equivalents (Note 3)	\$ 2,369,296	\$ 3,332,351
Accounts receivable, net (Note 4)	900,850	684,154
Contracts receivable (Note 5)	332,841	304,190
Other assets (Note 7)	409,722	365,014
Investments - partnerships (Note 8)	131,780	144,315
Investments - trust account (Note 8)	374,738	-
Charitable remainder trust	-	432,960
Land, buildings and equipment, net (Note 9)	13,983,965	13,851,124
Beneficial interest in the net assets of YMCA Foundation of Sarasota, Inc. (Note 11)	5,368,391	5,710,251
Total Assets	<u>\$ 23,871,583</u>	<u>\$ 24,824,359</u>
 Liabilities and Net Assets		
Liabilities		
Accounts payable	\$ 940,515	\$ 775,123
Accrued expenses	923,117	796,440
Deferred revenue and government contracts (Note 18)	1,920,177	2,432,446
Custodial liabilities (Note 16)	95,863	94,830
Capital lease obligations payable (Note 13)	414,879	142,123
Notes payable (Note 14)	2,765,262	-
Bonds payable (Note 15)	-	2,659,522
Interest rate swap (Note 15)	-	110,556
Total liabilities	<u>7,059,813</u>	<u>7,011,040</u>
Net Assets		
Unrestricted		
Undesignated	11,290,985	11,960,865
Beneficial interest in the unrestricted net assets of YMCA Foundation of Sarasota, Inc.	3,880,287	4,329,499
Total unrestricted	<u>15,171,272</u>	<u>16,290,364</u>
Temporarily restricted (Note 20)		
Temporarily restricted net assets	152,394	142,203
Beneficial interest in the temporarily restricted net assets of YMCA Foundation of Sarasota, Inc.	1,205,994	1,098,642
Total temporarily restricted	<u>1,358,388</u>	<u>1,240,845</u>
Permanently restricted (Note 21)		
Beneficial interest in the permanently restricted net assets of YMCA Foundation of Sarasota, Inc.	282,110	282,110
Total permanently restricted	<u>282,110</u>	<u>282,110</u>
Total net assets	<u>16,811,770</u>	<u>17,813,319</u>
Total Liabilities and Net Assets	<u>\$ 23,871,583</u>	<u>\$ 24,824,359</u>

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

SARASOTA FAMILY YOUNG MEN'S CHRISTIAN ASSOCIATION, INC.**STATEMENTS OF ACTIVITIES
YEARS ENDED JUNE 30, 2015 AND 2014**

	<u>2015</u>	<u>2014</u>
UNRESTRICTED NET ASSETS		
Revenue, Support and Releases		
Contracts and government grants	\$ 30,170,216	\$ 28,335,756
Membership dues, net of scholarships of \$327,260 and \$328,336, respectively	5,627,108	5,592,643
Program fees, net of discounts of \$175,017 and \$176,729, respectively	2,990,896	2,904,721
YMCA Foundation of Sarasota, Inc. grants	1,292,044	859,034
United Way grants	148,057	148,949
Sales of supplies and services, net of cost of sales of \$73,271 and \$85,195, respectively	14,932	32,630
Other revenue	214,969	181,186
Net assets released from restrictions	52,350	27,793
Total revenue, support and releases	<u>40,510,572</u>	<u>38,082,712</u>
Functional Expenses		
Program services	39,723,152	37,746,225
Management and general	1,673,967	1,819,202
Fundraising	48,248	44,854
Total functional expenses	<u>41,445,367</u>	<u>39,610,281</u>
Non-Operating Activities		
Contributions	131,782	146,574
Event income, net of contributions and expenses	(35,975)	(29,851)
In-kind contributions	204,639	274,511
Interest income	40,783	7,543
Gain on disposal of assets	29,397	354,480
Equity loss in investment	(12,535)	180,605
Loss on distribution of Charitable Remainder Trust	(5,483)	-
Unrealized loss on investments - trust account	(8,102)	-
Unrelated business tax expense	(81,192)	-
Change in the beneficial interest in net assets of YMCA Foundation of Sarasota, Inc.	(449,212)	638,614
Total non-operating activities	<u>(185,898)</u>	<u>1,572,476</u>
Increase (Decrease) in unrestricted net assets before change in value of interest rate swap	<u>(1,120,693)</u>	<u>44,907</u>
Change in value of interest rate swap	1,601	11,868
Increase (Decrease)	<u>(1,119,092)</u>	<u>56,775</u>
TEMPORARILY RESTRICTED NET ASSETS		
Contributions	62,541	40,848
Change in the beneficial interest in net assets of YMCA Foundation of Sarasota, Inc.	107,352	(41,369)
Net assets released from restrictions	(52,350)	(27,793)
Increase (decrease) in temporarily restricted net assets	<u>117,543</u>	<u>(28,314)</u>
Increase (decrease) in net assets	<u>(1,001,549)</u>	<u>28,461</u>
Net assets, at the beginning of year	17,813,319	17,784,858
Net assets, at the end of year	<u>\$ 16,811,770</u>	<u>\$ 17,813,319</u>

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

SARASOTA FAMILY YOUNG MEN'S CHRISTIAN ASSOCIATION, INC.**STATEMENTS OF CASH FLOWS****YEARS ENDED JUNE 30, 2015 AND 2014**

	2015	2014
Cash Flows from Operating Activities		
Increase (decrease) in net assets	\$ (1,001,549)	\$ 28,461
Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities		
Depreciation and amortization	1,251,522	1,307,680
Extinguishment of unamortized bond cost	45,297	-
Gain on disposal of equipment and assets held for sale	(29,397)	(354,480)
Loss on investments - trust account	8,102	-
Loss on distribution of charitable remainder trust	5,483	-
Equity loss in investments	12,535	(201,605)
Change in the beneficial interest in net assets of YMCA Foundation of Sarasota, Inc.	341,860	(597,245)
Bad debts	47,769	65,128
Change in value of interest rate swap	(1,601)	(11,868)
(Increase) decrease in operating assets		
Accounts and contracts receivable, net	(293,116)	182,603
Note receivable	-	179,292
Other assets	(49,621)	183,383
Increase (decrease) in operating liabilities		
Accounts payable	165,392	(172,240)
Accrued expenses	126,677	(24,219)
Deferred revenue and government contracts	(512,269)	555,754
Custodial liabilities	1,033	(2,076)
Total adjustments	<u>1,119,666</u>	<u>1,110,107</u>
Net cash provided by operating activities	<u>118,117</u>	<u>1,138,568</u>
Cash Flows from Investing Activities		
Distribution received from Y Associates	-	892,500
Charitable remainder trust	427,477	(432,960)
Purchase of investments - trust account	(382,840)	-
Purchases of land, buildings and equipment	(906,947)	(386,863)
Proceeds from sale of buildings, net	-	1,362,346
Proceeds from disposal of assets	<u>38,713</u>	<u>1,300</u>
Net cash provided by (used in) investing activities	<u>(823,597)</u>	<u>1,436,323</u>
Cash Flows from Financing Activities		
Principal payments of bonds payable	(2,659,522)	(730,791)
Payment of mortgage financing costs	(75,446)	-
Payment to extinguish interest rate swap	(108,955)	-
Proceeds from note payable	2,825,000	-
Principal payments on notes payable and capital lease obligations payable	<u>(238,652)</u>	<u>(386,558)</u>
Net cash used in financing activities	<u>(257,575)</u>	<u>(1,117,349)</u>
Change in cash and cash equivalents	(963,055)	1,457,542
Cash and cash equivalents, at the beginning of year	<u>3,332,351</u>	<u>1,874,809</u>
Cash and cash equivalents, at the end of year	<u>\$ 2,369,296</u>	<u>\$ 3,332,351</u>
Supplemental disclosure of cash flow information:		
Cash paid for interest	<u>\$ 85,072</u>	<u>\$ 131,753</u>

Material non-cash transactions not reflected in the statements of cash flows include: Building improvement and purchases of other assets through financing or capital leases totaling \$451,670 and \$12,837 in 2015 and 2014, respectively.

In-kind contributions totaled \$204,639 and \$274,511 in 2015 and 2014, respectively.

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

SARASOTA FAMILY YOUNG MEN'S CHRISTIAN ASSOCIATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2015
(WITH SUMMARIZED INFORMATION FOR THE YEAR ENDED JUNE 30, 2014)

	Youth & Family Services	Educational Outreach Services	Health Enhancement	Foster Care / Child Welfare	Program Services	Management and General	Fund- Raising	Total	2014 Total
Subcontracted services	\$	\$	\$	\$ 6,980,928	\$ 6,980,928	\$	\$	\$ 6,980,928	\$ 6,497,821
Residential services				5,123,984	5,123,984			5,123,984	4,662,993
Foster parent, adoption and independent living subsidies				7,249,194	7,249,194			7,249,194	6,706,590
Client services				1,237,673	1,237,673			1,237,673	1,246,161
Youth scholarships	3,250	91,250			94,500			94,500	103,075
Salaries	1,709,384	517,819	4,222,042	3,256,649	9,705,894	759,262	29,980	10,495,136	10,396,944
Employee benefits and payroll taxes	410,472	123,827	695,452	821,165	2,050,916	153,010	5,831	2,209,757	2,091,230
Professional services	3,028	6,767	47,187	140,555	197,537	151,140	1,180	349,857	335,105
Supplies	127,377	71,544	643,458	89,175	931,554	51,332	558	983,444	982,113
Telephone and networking	20,167	3,112	45,985	82,208	151,472	5,680	18	157,170	163,138
Postage and shipping	996	613	6,267	30,961	38,837	5,322		44,159	39,371
Occupancy	77,055	13,862	1,685,081	805,985	2,581,983	259,797	1,647	2,843,427	2,720,668
Repairs and maintenance	15,336	2,617	170,579	86,611	275,143	46,593	93	321,829	280,226
Community relations	55		58,645	1,450	60,150	15,949		76,099	102,650
In-kind contribution expense				204,639	204,639			204,639	274,511
Travel and client transportation	41,039	41,592	110,338	159,267	352,236	21,330	800	374,366	335,717
Staff development and conferences	23,976	4,297	56,780	43,444	128,497	41,637		170,134	153,866
Dues and licenses	16,538	9,031	112,567	27,206	165,342	27,803	3,989	197,134	156,123
General insurance	53,704	4,396	382,088	274,532	714,720	24,231		738,951	705,542
Credit card and bank charges			134,797	8,889	143,686	18,738	1,307	163,731	147,212
Miscellaneous					-	7,491		7,491	210
Bad debts			47,689	195	47,884		(115)	47,769	65,128
Total functional expenses before depreciation, amortization, interest and bond fees	2,502,377	890,727	8,418,955	26,624,710	38,436,769	1,589,315	45,288	40,071,372	38,166,394
Depreciation and amortization	56,941	2,768	1,047,419	105,849	1,212,977	35,585	2,960	1,251,522	1,307,680
Interest	75		14,055		14,130	136		14,266	18,208
Bond interest					-			-	117,999
Mortgage interest			59,276		59,276	15,681		74,957	-
Bond bank fees					-	33,250		33,250	-
Total functional expenses	\$ 2,559,393	\$ 893,495	\$ 9,539,705	\$ 26,730,559	\$ 39,723,152	\$ 1,673,967	\$ 48,248	\$ 41,445,367	\$ 39,610,281

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

SARASOTA FAMILY YOUNG MEN'S CHRISTIAN ASSOCIATION, INC.

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2014

(WITH SUMMARIZED INFORMATION FOR THE YEAR ENDED JUNE 30, 2015)

	Youth & Family Services	Educational Outreach Services	Health Enhancement	Foster Care / Child Welfare	Program Services	Management and General	Fund- Raising	Total	2015 Total
Subcontracted services	\$	\$	\$	\$ 6,497,821	\$ 6,497,821	\$	\$	\$ 6,497,821	\$ 6,980,928
Residential services				4,662,993	4,662,993			4,662,993	5,123,984
Foster parent, adoption and independent living subsidies				6,706,590	6,706,590			6,706,590	7,249,194
Client services				1,246,161	1,246,161			1,246,161	1,237,673
Youth scholarships	10,000	93,075			103,075			103,075	94,500
Salaries	1,871,292	381,428	4,348,352	3,072,612	9,673,684	693,719	29,541	10,396,944	10,495,136
Employee benefits and payroll taxes	429,850	83,250	702,392	720,086	1,935,578	150,151	5,501	2,091,230	2,209,757
Professional services	8,720	4,524	42,068	132,356	187,668	145,943	1,494	335,105	349,857
Supplies	131,548	40,457	674,188	83,952	930,145	51,968		982,113	983,444
Telephone and networking	20,070	2,824	48,189	83,782	154,865	8,243	30	163,138	157,170
Postage and shipping	1,258	512	6,640	26,798	35,208	4,163		39,371	44,159
Occupancy	64,979	13,027	1,387,262	819,739	2,285,007	433,943	1,718	2,720,668	2,843,427
Repairs and maintenance	9,875	2,212	152,522	80,810	245,419	34,807		280,226	321,829
Community relations	259		85,744	281	86,284	16,351	15	102,650	76,099
In-kind contribution expense				274,511	274,511			274,511	204,639
Travel and client transportation	47,900	22,395	93,088	153,110	316,493	18,424	800	335,717	374,366
Staff development and conferences	29,365	2,722	60,163	31,043	123,293	28,854	1,719	153,866	170,134
Dues and licenses	8,907	7,143	102,161	18,762	136,973	17,333	1,817	156,123	197,134
General insurance	45,067	3,456	371,323	226,002	645,848	59,694		705,542	738,951
Credit card and bank charges			119,654	7,629	127,283	18,966	963	147,212	163,731
Miscellaneous					-	210		210	7,491
Bad debts			62,141	2,861	65,002		126	65,128	47,769
Total functional expenses before depreciation, amortization, interest and bond fees	2,679,090	657,025	8,255,887	24,847,899	36,439,901	1,682,769	43,724	38,166,394	40,071,372
Depreciation and amortization	58,697	2,635	974,255	168,977	1,204,564	101,986	1,130	1,307,680	1,251,522
Interest	100		8,860		8,960	9,248		18,208	14,266
Bond interest			92,800		92,800	25,199		117,999	-
Mortgage interest					-			-	74,957
Bond bank fees					-			-	33,250
Total functional expenses	\$ 2,737,887	\$ 659,660	\$ 9,331,802	\$ 25,016,876	\$ 37,746,225	\$ 1,819,202	\$ 44,854	\$ 39,610,281	\$ 41,445,367

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

Note 1 - Description of Organization

The Sarasota Family Young Men's Christian Association, Inc. (YMCA), was established in 1945, and provided various programs and services in three counties during the years ended June 30, 2015 and 2014. The financial statements and notes are representations of the YMCA's management who is responsible for their integrity and objectivity. The accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements. The Mission Statement of the Sarasota Family Young Men's Christian Association, Inc. is, "We build strong kids, strong families and strong communities."

The major program areas of the YMCA include:

Youth & Family Services - The YMCA Family Management Services provide family counseling and consultation on a non-residential basis, directed at preventing youth from running away, being truant or becoming ungovernable. Residential services are provided through the Youth Shelter for runaway youth ages 10 through 17. The YMCA TRIAD Alternative Schools provide academic, vocational and behavioral skills to expelled youth in collaboration with the Department of Juvenile Justice and the Sarasota County school system. The School House Link coordinates educational services for homeless youth in Sarasota County.

Educational Outreach Services - Operation Graduation is a continuum of educational outreach programs serving children from preschool to high school seniors. Programs include the Home Instruction for Parents for Preschool Youngsters (HIPPY), a home-based educational program in which YMCA Parent Educators teach parents and other guardians to prepare their children for school; YMCA Reads!, a mentoring and literacy program for first and second graders which emphasizes reading and comprehensive skill development; and Y Achievers for middle and high school students to enhance academic achievement. The YMCA provides after-school programs in Sarasota County elementary schools and within the Hardee County Family YMCA Branch.

Health Enhancement - The YMCA maintains four traditional health enhancement facilities, three in Sarasota County and one in Hardee County. Collectively, these facilities provide a full range of fitness/cardiovascular training, specialty aerobic classes, youth and adult basketball, racquetball, soccer, aquatic classes, swim teams, gymnastic classes and teams, therapy programs, Y Guides, youth leadership and teen activities. Summer camp for elementary school age children is also provided in Sarasota and Hardee counties.

Foster Care/Child Welfare - In 1997, the YMCA led the Governor's privatization efforts for Child Welfare/Foster Care in Sarasota County. The YMCA provided its Child Welfare/Foster Care Program in three counties during the years ended June 30, 2015 and 2014. The Child Welfare/Foster Care Program provides the following services: diversion, intervention, child and family assessment, case management through sub-contracts with local agencies, family preservation, parent training and support groups, out of home placement, reunification and adoptions.

Note 2 - Summary of Significant Accounting Policies

Revenue Recognition - The accounting and reporting policies of the YMCA comply with the accounting and reporting provisions of the American Institute of Certified Public Accountants. Net assets and public support, revenue and gains are classified based on the existence or absence of donor-imposed restrictions. When the purpose of the restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions. Accordingly, net assets and changes therein are classified as follows:

Unrestricted Net Assets are utilized to account for public support and program revenues that are unrestricted in nature. Donor-restricted contributions whose restrictions are met in the year of contribution are reported as unrestricted support.

Temporarily Restricted Net Assets are utilized to account for contributions that are donor-restricted for uses which have not yet been fulfilled either by time or purpose. Net assets restricted for construction of buildings are considered temporarily restricted until the YMCA places the asset in service.

Permanently Restricted Net Assets represent donor-restricted endowments whereby the use of principal is prohibited. The income generated by these endowments may be unrestricted or designated for a specific program by the donor.

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, 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.

Donated Materials and Services - Donated property and equipment and in-kind contributions for use by the YMCA are capitalized at the fair value at the time of receipt. The YMCA has recorded the revenue and expense relating to services donated by attorneys, architects and contractors. The value of these services, property and equipment recorded in the accompanying financial statements amounted to \$204,639 and \$274,511 for the years ended June 30, 2015 and 2014, respectively.

A substantial number of unpaid volunteers have made significant contributions of their time to support the programs of the YMCA. The estimated value of these donated services has not been recorded in the accompanying financial statements.

Functional Allocation of Expenses - The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services that benefited.

Note 2 - Summary of Significant Accounting Policies (Continued)

Reclassifications - To facilitate comparison of financial data, certain amounts in the 2014 financial statements have been reclassified to conform to the 2015 reporting presentation. Such reclassifications had no effect on the decrease in net assets previously reported.

Income Taxes - The YMCA has been recognized by the Internal Revenue Service as tax-exempt under Section 501(c)(3) of the Internal Revenue Code of 1986. However, the YMCA is subject to income tax on unrelated business income as follows:

For the year ended June 30, 2014, the investment in the Y-Associates limited partnership (see Note 8) resulted in debt financed rental income in the amount of \$10,027. The operating loss in years through 2013 offset the rental income that was subject to income tax and a resulting tax benefit. Accordingly, no income tax expense was recognized for the year ended June 30, 2014. With the sale of Kane Plaza, and debt financed rental income, the YMCA received unrelated business income in the amount of \$234,315, resulting in a tax liability of \$81,192 for the year ended June 30, 2015.

Under the Income Taxes Topic of the FASB Accounting Standards Codification, the YMCA has reviewed and evaluated the relevant technical merits of each of its tax positions in accordance with accounting principles generally accepted in the United States of America for accounting for uncertainty in income taxes, and determined that there are no uncertain tax positions, other than disclosed above, that would have a material impact on the financial statements of the YMCA.

The YMCA files income tax returns in the U.S. federal jurisdiction and the state of Florida. The tax periods open to examination by the major taxing jurisdictions to which the YMCA is subject include the fiscal years ended June 30, 2012 through June 30, 2015.

Subsequent Events - The YMCA has evaluated all events subsequent to the statement of financial position date of June 30, 2015 and through the date that these financial statements were available for issuance, November 24, 2015 and has determined, except as set forth below, that there are no subsequent events that require disclosure.

On July 1, 2015, the YMCA renewed the line of credit described in Note 14, with the same terms as described in that Note. As of the date of this report, there is no balance due on the line of credit.

In October 2015, the YMCA renewed an existing operational lease under the same terms as the original lease. The renewal covers the period October 1, 2015 through January 31, 2016, with payments of \$15,556 per month.

Financial Instruments Not Measured at Fair-Value - Certain of the YMCA's financial instruments are not measured at fair value on a recurring basis but are recorded at amounts that approximate fair value due to their liquid or short-term nature. Such financial assets and liabilities include cash and cash equivalents, accounts receivable, contracts receivable, other assets, accounts payable, accrued expenses, deferred revenue and government contracts and custodial liabilities.

Note 2 - Summary of Significant Accounting Policies (Continued)

Charitable Remainder Trust - The Foundation transferred its interest in a charitable remainder trust to the YMCA in 2014. The estimated value at June 30, 2014 was \$432,960, which was recorded as an asset on the accompanying statement of financial position. During the year under audit, the funds from this trust were distributed, totaling \$427,477, a portion of which was placed into the investment securities noted in Note 8. The YMCA realized a loss of \$5,483 on the transaction.

Note 3 - Cash and Cash Equivalents

Cash consists of various checking and money market accounts. Cash equivalents are short-term, highly liquid investments with original maturities of three months or less, except for investments to be applied to specific purposes that are included in the YMCA's long-term investment strategies. Due to the timing of receipts from its various funding sources, the YMCA may periodically have cash balances with any one financial institution exceeding the FDIC insured amount. Management makes every effort to maintain accounts with various financial institutions to minimize the occurrence of this situation.

The YMCA is a fiscal agent for certain funding sources. Funds are received and payments are distributed to program participants based upon requirements established by the funding sources. The YMCA maintains separate bank accounts for the cash received on behalf of the program participants and records the related custodial liability.

Restricted cash for federal grants and other purposes at June 30, 2015 and 2014 amounted to \$2,410,692 and \$2,666,251, respectively. Restricted cash equivalents for investments at June 30, 2015 amounted to \$23,372.

Note 4 - Accounts Receivable

Accounts receivable consist of membership fees, child care program fees, gymnastics and swim team fees, amounts pledged by the YMCA Foundation of Sarasota, Inc. and other receivables. Accounts receivable for membership fees and program dues are stated net of an allowance for uncollectible accounts of \$16,153 and \$37,789 at June 30, 2015 and 2014, respectively. The allowance is approximately 23% and 35%, respectively, of accounts receivable for membership fees and program dues and is based on historical collections. Management reviews accounts quarterly and writes off individual accounts that are deemed uncollectible.

Accounts receivable at June 30, 2015 and 2014 includes receivables from the YMCA Foundation of Sarasota, Inc. in the amount of \$655,640 and \$574,185 respectively, for grants and reimbursement of expenses. No allowance has been recorded against these amounts as management deems this balance fully collectible.

Sarasota Family Young Men's Christian Association, Inc.**Notes to Financial Statements (Continued)**

June 30, 2015 and 2014

Note 5 - Contracts Receivable

Contracts receivable represent funds due from federal, state and local government agencies for YMCA social service programs including Educational Outreach Services, Youth and Family Services and Foster Care/Child Welfare. Contracts receivable totaled \$332,841 and \$304,190 at June 30, 2015 and 2014, respectively. Management considers contracts receivable to be fully collectible.

Note 6 - Note Receivable

On April 27, 2009, the YMCA entered into a promissory note with a related party in the amount of \$200,000 with a fixed interest rate of 6.0% per annum. Interest income on the note receivable totaled \$7,543 for the year ended June 30, 2014. This note was extinguished in 2014 as a result of the sale of property. There was no outstanding principle at June 30, 2015.

Note 7 - Other Assets

Other assets include deposits, bond & mortgage costs (net of accumulated amortization), prepaid expenses and inventory of YMCA clothing items, racquetball and aquatics related merchandise, stated at the lower of cost (first-in, first-out method) or market (net realizable value). Other assets are comprised of the following at June 30:

	2015	2014
Prepaid expenses	\$ 289,222	\$ 248,880
Deposits	31,164	21,998
Inventory	16,405	15,969
Bond & mortgage costs, net	72,931	78,167
	<u>\$ 409,722</u>	<u>\$ 365,014</u>

Sarasota Family Young Men's Christian Association, Inc.

Notes to Financial Statements (Continued)

June 30, 2015 and 2014

Note 8 – Investments

Trust Account

As collateral for the note payable, described in Note 14, the YMCA is required to maintain a balance of investments securities of \$400,000, which are recorded at market value. The market value, cost and provision for unrealized gain (loss) of investments are summarized in the aggregate as follows at June 30, 2015:

	Cost	Fair Value	Accumulated Unrealized Gain / (Loss)
Equities	\$ 27,040	\$ 26,928	\$ (112)
Fixed Income	355,800	347,810	(7,990)
Subtotal investment securities	<u>382,840</u>	<u>374,738</u>	<u>(8,102)</u>
Cash in investments	<u>23,372</u>	<u>23,372</u>	<u>-</u>
Total investment securities and cash in investments	<u>\$ 406,212</u>	<u>\$ 398,110</u>	<u>\$ (8,102)</u>

For the year ended June 30, 2015, the YMCA recognized unrealized losses on investments of \$8,102.

Partnerships

As of June 30, 2015 and 2014, investments in partnerships totaled \$131,780 and \$144,315, respectively. Investments in partnerships are as follows:

The YMCA owns a 41.5% interest in Y Associates, a limited partnership that owns and leases an office building in downtown Sarasota, Florida. The YMCA accounted for this investment using the equity method. During 2014, Y Associates entered into an agreement to sell the office building that was finalized on February 14, 2014. During the year ended June 30, 2014, the fair value of the YMCA's ownership interest in Y Associates was written down to the YMCA's estimated portion of sales proceeds from the transaction, net of liabilities. The difference between the estimated portion recorded in 2013 and the actual amount received was recorded as a gain during the year ended June 30, 2014. The value of the YMCA's investment in Y Associates as of June 30, 2015 and 2014 was \$99,364 and \$98,231, respectively.

The YMCA paid rent for office space to Y Associates in the amount of \$0 and \$137,992 for the years ended June 30, 2015 and 2014.

Sarasota Family Young Men's Christian Association, Inc.

Notes to Financial Statements (Continued)

June 30, 2015 and 2014

Note 8 - Investments (Continued) Partnerships (Continued)

During the year ended June 30, 2009 the YMCA entered into an agreement to become a limited partner of the Community Based Care Partnership, Ltd. (the Partnership). During 2015, the Partnership began sunsetting and investments held at the Partnership were transferred to Community Based Care Integrated Health, LLC (CBCIH). The purpose of the CBCIH is to establish a trust to cover medical expenses in excess of Medicare payments. The YMCA's investment in the CBCIH totaled \$32,416 as of June 30, 2015 and investment in the Partnership totaled \$46,084 as of June 30, 2014.

The CBCIH makes a quarterly determination of whether the assets held by the trust are sufficient to meet the obligations under the service agreement. If deemed insufficient, the YMCA is liable for any obligations under the services agreement or debt of the CBCIH as determined by their respective share of the CBCIH's revenue. The YMCA will have thirty days from the date of the notice from the CBCIH to provide additional contributions.

Note 9 - Land, Buildings and Equipment

Land, buildings and equipment consist of the following as of June 30:

	2015	2014
Land	\$ 1,087,115	\$ 962,115
Buildings	24,251,734	23,612,068
Equipment	2,504,436	2,463,575
Furniture and fixtures	3,526,314	3,759,612
Vehicles	509,854	509,854
Equipment under capital lease agreements	1,253,757	969,181
Leasehold improvements	1,826,965	1,797,081
Art	18,600	18,600
	<u>34,978,775</u>	<u>34,092,086</u>
Less accumulated depreciation and amortization	(20,994,810)	(20,240,962)
	<u>\$ 13,983,965</u>	<u>\$ 13,851,124</u>

The YMCA capitalizes computer software and other assets exceeding \$1,000. Depreciation is provided using the straight-line method over the estimated useful lives of the assets, which range from 3 to 15 years for equipment, furniture and fixtures, and vehicles; and 10 to 30 years for buildings and improvements. Equipment under capital lease agreements is amortized using the straight-line method over the life of the leases and has a net book value of \$437,600 and \$175,085 as of June 30, 2015 and 2014, respectively. Leasehold improvements are being amortized over the lesser of the lease terms or the estimated useful lives of the assets. Land, buildings and equipment are recorded at cost, or if donated, at the fair market value at the time of receipt.

Sarasota Family Young Men's Christian Association, Inc.

Notes to Financial Statements (Continued)

June 30, 2015 and 2014

Note 9 - Land, Buildings and Equipment (Continued)

Equipment has been purchased with funds received from other governmental agencies. Title to these assets acquired with government agency funds vests with the YMCA as long as the YMCA has a contract with the agencies.

In accordance with contract provisions, the YMCA has segregated and identified this equipment. Upon contract termination, the equipment reverts to the respective agencies in accordance with their proportional interests. As of June 30, 2015 and 2014, government funded assets had a total net book value of \$116,713 and \$146,918, respectively.

Note 10 - Assets Held for Sale

In 2014, the YMCA disposed of unoccupied buildings and land in Sarasota, Florida that were classified as held for sale. The assets sold for \$1,442,000 and, after related expenses, a gain on the disposal of assets held for sale was recognized in the amount of \$321,614. There were no assets held for sale at June 30, 2015 or 2014.

Note 11 - Beneficial Interest in the Net Assets of YMCA Foundation of Sarasota, Inc.

The YMCA adopted the *Not-For-Profit Entities* Topic of the FASB Accounting Standards Codification. The *Not-For-Profit Entities* Topic establishes standards for transactions in which a donor makes a contribution to a not-for-profit organization (recipient) that agrees to transfer those assets to another entity (beneficiary). Pursuant to the *Not-For-Profit Entities* Topic, the YMCA recognizes its beneficial interest in the net assets of the YMCA Foundation of Sarasota, Inc.

Note 12 - Tax Deferred Annuity Plan

The YMCA participates in The YMCA Retirement Fund Retirement Plan which is a defined contribution, money purchase, church plan that is intended to satisfy the qualification requirements of Section 401(a) of the Internal Revenue Code of 1986, as amended, and The YMCA Retirement Fund Tax-Deferred Savings Plan which is a retirement income account plan as defined in section 403(b)(9) of the code. Both plans are sponsored by The Young Men's Christian Association Retirement Fund (Fund).

The Fund is a not-for-profit, tax-exempt pension fund incorporated in the State of New York (1922) organized and operated for the purpose of providing retirement and other benefits for employees of YMCAs through-out the United States. The plans are operated as church pension plans. Participation is available to all duly organized and reorganized YMCAs and their eligible employees. As defined contribution plans, the Retirement Plan and Tax-Deferred Savings Plan have no unfunded benefit obligations.

Sarasota Family Young Men's Christian Association, Inc.**Notes to Financial Statements (Continued)**

June 30, 2015 and 2014

Note 12 - Tax Deferred Annuity Plan (Continued)

In accordance with the agreement with the Retirement Fund, contributions to the Fund are a percentage of the participating employees' qualified compensation. The Fund is fully funded through retirement plan contributions for all eligible employees made by the YMCA. Employees can participate in additional voluntary accounts either on a tax-deferred or after-tax basis. The YMCA's contributions charged to retirement costs for the fiscal years ended June 30, 2015 and 2014 were \$615,623 and \$554,085, respectively.

Note 13 - Lease Commitments

The YMCA has entered into capital lease agreements for equipment and copiers through 2020. Future minimum payments under capital leases are as follows for the years ending June 30:

2016	\$	134,550
2017		109,639
2018		102,980
2019		96,195
2020		3,515
Total future minimum lease payments		<u>446,879</u>
Less portion representing interest		<u>(32,000)</u>
Present value of future minimum lease payments		414,879
Less current portion		<u>(134,550)</u>
Non-current portion	\$	<u>280,329</u>

The YMCA leases space for administrative and program services. Lease terms range from 1 to 9 years with options to renew. Total future minimum lease payments under the operating leases are as follows:

Year Ending June 30:	Minimum Lease Commitments	Sublease Income	Net Lease Commitments
2016	\$ 800,395	\$ 121,368	\$ 679,027
2017	808,732	91,725	717,007
2018	847,824	79,903	767,921
2019	787,738	81,501	706,237
2020	811,371	83,131	728,240
Thereafter	1,462,162	441,268	1,020,894
	<u>\$ 5,518,222</u>	<u>\$ 898,896</u>	<u>\$ 4,619,326</u>

Sarasota Family Young Men's Christian Association, Inc.

Notes to Financial Statements (Continued)

June 30, 2015 and 2014

Note 13 - Lease Commitments (Continued)

Certain leases require payments for common area maintenance and also provide for adjustments to minimum lease payments annually based on fluctuations in the Consumer Price Index. These adjustments cannot be predicted and are therefore not included in the minimum lease commitment amounts above. The YMCA subleases office space to the YMCA Foundation of Sarasota, Inc. Sublease income will also increase annually based on the Consumer Price Index. Total rent expense for the years ended June 30, 2015 and 2014 amounted to \$1,215,178 and \$1,330,780, respectively, net of sublease income.

Note 14 - Notes Payable

Notes payable consisted of the following at June 30 2015:

In October 2014, the YMCA entered into a mortgage payable to a financial institution for \$2,825,000, payable in monthly payments over a 20 year period of \$17,817, including interest at 4.40% for the first five years, beginning November 29, 2014. After the initial five years, interest shall be paid at a fluctuating rate equal to a margin of 3.25% over the weekly average yield on the United States Treasury Securities adjusted to a constant maturity of one year to be adjusted every year on the anniversary date of this note. Final payment, including all outstanding principle, plus accrued interest, shall be due on October 29, 2034. The mortgage is secured by the related property and the initial purchase of \$400,000 of investment securities, as described in Note 8.

	\$ 2,765,262
Less current portion	(94,068)
Non-current portion	<u>\$ 2,671,194</u>

Long-term scheduled maturities of the June 30, 2015 outstanding principal balance in each of the next five years and thereafter are as follows:

2016	\$ 94,068
2017	98,291
2018	102,704
2019	107,315
2020	112,134
Thereafter	2,250,750
	<u>\$ 2,765,262</u>

At the closing of the mortgage payable, the YMCA incurred debt issuance costs of \$75,446. Debt issuance costs are amortized over the life of the related debt issue and are included in the depreciation and amortization line in the statement of functional expenses. Interest expense related to the mortgage payable totaled \$74,957 for the year ended June 30, 2015.

Note 14 - Notes Payable (Continued)

The YMCA entered into a line of credit agreement effective August 1, 2011 in the amount of \$500,000 and at an interest rate of the lender's prime rate of the outstanding balance, plus one percent, to be adjusted on the first day of each month as the prime rate changes. The line of credit was renewed for two years, effective July 2013. The line is available to finance general operating activities. There was no outstanding balance at June 30, 2015 and 2014.

Note 15 - Bonds Payable

On August 1, 2011, the YMCA was issued an Industrial Development Revenue Refunding Bond, Series 2011, by Sarasota County, Florida in the amount of \$6,900,000 to provide funds to 1) refinance the Series 1999 Bond, 2) finance the termination payment of the interest rate swap agreement, and 3) pay a portion of the costs related to the issuance of the new bond. The Series 2011 Bond matures on August 1, 2018 with principal payments beginning on September 1, 2012. The Series 2011 Bond bears an interest rate of 78% of the one-month LIBOR, plus 1.8525% per annum, adjusted monthly on the first day of each LIBOR interest period. The interest rate at June 30, 2014 was 1.9703%.

On August 1, 2011, the YMCA entered into an interest rate swap agreement with a fixed rate of 3.72%. Interest paid on the Series 2011 Bond totaled \$0 and \$117,999 for the years ended June 30, 2015 and 2014, respectively. Long term interest rates decreased from the date the YMCA entered into the swap agreement, and as such, the interest rate swap had a negative value of \$110,556, which was recorded as a liability as of June 30, 2014. The fair value was obtained from a financial institution known to be an active participant in the capital markets. In October 2014, the Series 2011 Bond was extinguished with the establishment of a mortgage (Note 14).

The Series 2011 Bond is collateralized by all real and personal property of the YMCA. The YMCA Foundation of Sarasota, Inc. is the deficiency guarantor for all obligations of the YMCA in connection with securing the bond.

The agreement places covenants, which, among other things, requires the YMCA to maintain certain financial ratios on a combined basis with the YMCA Foundation of Sarasota, Inc., and places restrictions on capital expenditures, other indebtedness, pledges of assets, lease expenditures and guarantees.

The \$6,900,000 Series 2011 Bond was amended and reissued on April 16, 2013. As a condition of the amendment, the YMCA Foundation granted \$3,400,000 to the YMCA to pay down the outstanding principal balance of the bond to \$3,425,000 as of the reissuance date. In addition, the lender agreed to a loan modification agreement to modify the redemption schedule and the financial covenants. All other terms and the guaranty of the original bond agreement remain in place. There were no amendments to the swap agreement in connection with the bond modification. The YMCA was in compliance with the financial covenants as of June 30, 2014.

Sarasota Family Young Men's Christian Association, Inc.

Notes to Financial Statements (Continued)

June 30, 2015 and 2014

Note 15 - Bonds Payable (Continued)

In connection with the Series 2011 Bond amendment, the YMCA paid \$100,501 of issuance costs. The charges were recorded as deferred bond financing costs and amortized. The original issuance costs recorded in 2011 on the original issuance of the Series 2011 Bond, net of the accumulated amortization through April 16, 2013, was written off in 2013 in connection with the modification of the Series 2011 Bond, resulting in a loss of \$91,169, for the year ended June 30, 2014. For the years ended June 30, 2015 and 2014, amortization of these charges amounted to \$32,870 and \$19,143, respectively. At the time of bond extinguishment, there were \$45,297 in unamortized bond costs which were written off during the current year.

In October 2014, the Series 2011 Bond was extinguished with the establishment of a mortgage (Note 14).

Note 16 - Custodial Liabilities

The YMCA is the custodian for Social Security benefits for the children in its care. The YMCA is responsible for receiving funds from Social Security and disbursing such to the respective beneficiaries pursuant to requirements set forth by Social Security and the Department of Children and Families. The funds are maintained in separate bank accounts. Custodial liabilities totaled \$95,863 and \$94,830 as of June 30, 2015 and 2014, respectively.

Note 17 - Matching Requirements on Governmental Contracts

The YMCA has been awarded contracts from federal and state agencies, which require matching contributions by the YMCA. The matching requirements were met or exceeded on completed contracts during the years ended June 30, 2015 and 2014.

The YMCA (lead agency) administers the Foster Care and Child Welfare program for Sarasota, Manatee and Desoto counties. Under Florida Statute, a lead agency may not provide more than 35% of direct client services and must disburse and pass through contract funds received to entities that provide direct client services. In addition there are designated contract funds that are passed through to or paid to or on behalf of the client (adoption subsidy, independent living subsidy, client supplies and services). Government grant revenue includes the following components:

	2015	2014
Amounts paid to subrecipients	\$ 11,764,750	\$ 11,883,643
Amounts paid to or on behalf of clients	8,227,389	7,293,803
Amounts related to services provided by the YMCA	7,099,571	6,155,312
Total	<u>\$ 27,091,710</u>	<u>\$ 25,332,758</u>

Note 18 - Deferred Revenue and Government Contracts

As of June 30, 2015 and 2014, deferred revenue and government contracts totaled \$1,920,177 and \$2,432,446, respectively, and include the following:

Programs and membership revenue is deferred and recognized over the term of the program or membership on a straight-line basis. As of June 30, 2015 and 2014, deferred programs and membership revenue totaled \$592,702 and \$663,944, respectively.

Certain government contracts and grants are received ratably over the respective contract periods. The YMCA recognizes the related revenue as grant expenditures are made. Any excess of funds received over the amount earned is considered deferred revenue which amounted to \$1,327,475 and \$1,768,502 at June 30, 2015 and 2014, respectively.

Note 19 - Fair Value of Financial Assets and Liabilities

The YMCA adopted the *Fair Value Measurements and Disclosures* Topic of the FASB Accounting Standards Codification which provides enhanced guidance for using fair value to measure assets and liabilities and clarifies the principle that fair value should be based on the assumptions market participants would use when pricing the assets or liabilities and establishes a hierarchy that prioritizes the information used to develop those assumptions.

The following table presents information about the YMCA's assets and liabilities that are measured at fair value on a recurring and non-recurring basis as of June 30, 2015 and 2014, and indicates the fair value hierarchy of the valuation techniques used to determine such fair value. The three levels for measuring fair value are based on the reliability of inputs and are as follows:

Level 1 - unadjusted quoted prices in active markets for identical assets or liabilities, such as publicly traded equity securities.

Level 2 - inputs other than quoted prices included in Level 1 that are observable, either directly or indirectly. Such inputs may include quoted prices for similar assets, observable inputs other than quotes prices (interest rates, yield curves, etc.), or inputs derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - inputs are unobservable data points for the asset or liability, and include situations where there is little, if any, market activity for the asset or liability. The inputs reflect the YMCA's assumptions based on the best information available in the circumstance.

The following methods and assumptions were used by the YMCA in estimating the fair value of its financial instruments:

Equity - The fair value is measured based on quoted prices in principal active markets for identical assets as of the valuation date (Level 1).

Sarasota Family Young Men's Christian Association, Inc.

Notes to Financial Statements (Continued)

June 30, 2015 and 2014

Note 19 - Fair Value of Financial Assets and Liabilities (Continued)

Fixed Income – The fair value is measured based on quoted prices for similar assets, observable inputs other than quoted prices, or inputs derived principally from or corroborated by observable market data by correlation or other means (Level 1).

Interest rate swap - The fair value of the interest rate swap (used for purposes other than trading) is the estimated amount the YMCA would receive or pay to terminate the swap agreement at the reporting date, taking into account current interest rates and the creditworthiness of the counterparty for assets and creditworthiness of the YMCA for liabilities (Level 3).

Investments - partnerships - The fair value is primarily based on the respective net asset value reported by management of each limited partnership rather than actual market transactions and other observable market data (Level 3).

Description	June 30, 2015	Fair Value Measurements on a Recurring basis at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets				
Equity				
Large blend	\$ 26,928	\$ 26,928	\$ -	\$ -
Fixed Income				
Corporate bond	135,434	135,434		
Preferred stock	19,585	19,585		
Ultrashort bond	25,288	25,288		
Intermediate-term bond	103,520	103,520		
Long-term corporate bond	63,983	63,983		
Total fixed income	347,810	347,810	-	-
Investments - partnerships	131,780			131,780
Total investments	\$ 506,518	\$ 374,738	\$ -	\$ 131,780

Sarasota Family Young Men's Christian Association, Inc.

Notes to Financial Statements (Continued)

June 30, 2015 and 2014

Note 19 - Fair Value of Financial Assets and Liabilities (Continued)

Description	June 30, 2014	Fair Value Measurements on a Recurring basis at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments - partnerships	\$ <u>144,315</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>144,315</u>
Liabilities				
Interest rate swap	\$ <u>110,556</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>110,556</u>

The following is a reconciliation of the beginning and ending balances for assets and liabilities measured at fair value on a recurring basis using significant unobservable inputs (Level 3) during the years ended June 30:

2015	Investments - Partnerships	Interest Rate Swap Liability
Beginning balance	\$ 144,315	\$ 110,556
Distribution		
Equity loss in investment	(12,535)	
Change attributed to interest rate fluctuation		(1,601)
Extinguishment of interest rate swap		(108,955)
Ending balance	\$ <u>131,780</u>	\$ <u>-</u>
2014	Investments - Partnerships	Interest Rate Swap Liability
Beginning balance	\$ 835,210	\$ 122,424
Distribution	(892,500)	
Equity gain on investment in partnership	201,605	
Change attributed to interest rate fluctuation		(11,868)
Ending balance	\$ <u>144,315</u>	\$ <u>110,556</u>

The fair value of the investments listed below have been estimated based on net asset value (NAV) per share based on the cash flow received from the projected sales proceeds. Those funds which are redeemable at the reported net asset value per share at or near the reporting date have been considered to be valued based upon level 2 inputs. Funds which are not redeemable at or near the reporting date have been considered to be valued based upon Level 3 inputs.

Sarasota Family Young Men's Christian Association, Inc.

Notes to Financial Statements (Continued)

June 30, 2015 and 2014

Note 19 - Fair Value of Financial Assets and Liabilities (Continued)

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Investments - partnerships (a)	\$ 131,780	\$ -	n/a	n/a

(a) This investment represents the YMCA's interest in Y Associates, LTD and the CBCIH.

The components of the beneficial interest in the net assets of YMCA Foundation of Sarasota, Inc. (Foundation) that are measured at fair value on a recurring and non-recurring basis as of June 30, 2015 and 2014 are included in the following table based on the Foundation's audited financial statements:

Description	June 30, 2015	Fair Value Measurements on a Recurring basis at Reporting Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Equity securities	\$ 2,447,443	\$ 2,447,443	\$ -	\$ -
Fixed income securities	1,144,215	1,144,215	-	-
Contributions receivable from charitable trusts	406,898	-	-	406,898
Assets held in charitable trusts and annuities	446,698	446,698	-	-
Total assets	\$ 4,445,254	\$ 4,038,356	\$ -	\$ 406,898
Liability under trust agreements	\$ 148,672	\$ -	\$ -	\$ 148,672
Pledges receivable	\$ 374,200	\$ -	\$ -	\$ 374,200

The following is a reconciliation of the beginning and ending balances for assets and liabilities measured at fair value on a recurring basis using significant unobservable inputs (Level 3) during the year ended June 30, 2015:

	Contributions Receivable From Charitable Trusts	Liability Under Trust Agreements
Beginning Balance - June 30, 2014	\$ 410,737	\$ 90,710
Liabilities under trust agreements	-	67,790
Change in fair value of charitable trusts	(3,839)	(9,828)
Ending balance - June 30, 2015	\$ 406,898	\$ 148,672

Sarasota Family Young Men's Christian Association, Inc.

Notes to Financial Statements (Continued)
June 30, 2015 and 2014

Note 19 - Fair Value of Financial Assets and Liabilities (Continued)

Fair Value Measurements on a Recurring basis at Reporting Date Using

Description	June 30, 2014	Quoted Prices in		
		Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Equity securities	\$ 3,554,441	\$ 3,554,441	\$ -	\$ -
Fixed income securities	420,902	420,902	-	-
Contributions receivable from charitable trusts	410,737	-	-	410,737
Assets held in charitable trusts and annuities	377,407	377,407	-	-
Total assets	\$ 4,763,487	\$ 4,352,750	\$ -	\$ 410,737
Liability under trust agreements	\$ 90,710	\$ -	\$ -	\$ 90,710
Pledges receivable	\$ 419,292	\$ -	\$ -	\$ 419,292

The following is a reconciliation of the beginning and ending balances for assets and liabilities measured at fair value on a recurring basis using significant unobservable inputs (Level 3) during the year ended June 30, 2014:

	Contributions Receivable From Charitable Trusts	Liability Under Trust Agreement
Beginning Balance - June 30, 2013	\$ 375,516	\$ 99,295
Change in fair value of charitable trusts	35,221	(8,585)
Ending balance - June 30, 2014	\$ 410,737	\$ 90,710

Note 20 - Temporarily Restricted Net Assets

Temporarily restricted net assets are generated from donor contributions and are restricted as to use within the following programs and organization at June 30:

	2015	2014
Child Welfare/Foster Care	\$ 137,447	\$ 129,725
Health Enhancement	14,947	12,478
Beneficial interest in net assets of the YMCA Foundation of Sarasota, Inc.	1,205,994	1,098,642
	\$ 1,358,388	\$ 1,240,845

Sarasota Family Young Men's Christian Association, Inc.**Notes to Financial Statements (Continued)**

June 30, 2015 and 2014

Note 21 - Permanently Restricted Net Assets

Permanently restricted net assets consisted of the beneficial interest in the net assets of the YMCA Foundation of Sarasota, Inc. in the amounts of \$282,110 as of June 30, 2015 and 2014.

Note 22 - Net Assets Released From Restrictions

Net assets released from donor restriction by incurring expenses satisfying the restricted purposes for the years ended June 30:

	2015	2014
Expiration of restrictions		
Child Welfare/Foster Care	\$ 52,226	\$ 19,202
Health Enhancement	124	8,591
Total net assets released from restrictions	\$ <u>52,350</u>	\$ <u>27,793</u>

Note 23 - Discounted Membership Dues and Program Fees

The YMCA also makes contributions to the general public through subsidies to those who qualify for discounted membership and program fees. These scholarships amounted to \$502,277 and \$505,065 for the years ended June 30, 2015 and 2014, respectively.

Note 24 - Transactions with the YMCA Foundation of Sarasota, Inc.

The YMCA Foundation of Sarasota, Inc. (Foundation) is an organization which was created in 1981 for the sole purpose of raising funds to support the YMCA. An independent Board of Trustees directs the Foundation. The YMCA must apply for grants and the Foundation maintains full authority over grant decisions. Contribution revenue from the Foundation, net of related expenses, for the years ended June 30:

	2015	2014
Contributions from the Foundation	\$ 1,171,011	\$ 966,217
Prior years contribution revenue recognized	177,914	-
Contributions deferred	(56,881)	(107,183)
Total contribution revenue recognized	\$ <u>1,292,044</u>	\$ <u>859,034</u>

The Foundation reimbursed the YMCA for payroll, payroll related and other expenses paid on behalf of the Foundation in the amount of \$302,119 and \$268,838, for the years ended June 30, 2015 and 2014, respectively. Additionally, the Foundation paid the YMCA rent in the amount of \$42,009 and \$44,788.

Sarasota Family Young Men's Christian Association, Inc.

Notes to Financial Statements (Continued)

June 30, 2015 and 2014

Note 24 - Transactions with the YMCA Foundation of Sarasota, Inc. (Continued)

Beginning March 1, 2006, the YMCA began leasing office space in a building in Desoto County owned by the Foundation. Total rent and related reimbursable expenses paid to the Foundation for the years ended June 30, 2015 and 2014 amounted to \$83,735 and \$83,030, respectively. The YMCA had a payable to the Foundation in the amount of \$0 and \$0 as of June 30, 2015 and 2014, respectively.

On April 27, 2009, the YMCA entered into a promissory note payable with the Foundation in the amount of \$200,000. The amount borrowed from the Foundation was used to make a loan in the amount of \$200,000 to Y Associates for construction costs to complete a parking garage for Kane Plaza. The note had a fixed interest rate of 6.0% per annum. In 2014, the Kane Plaza parking garage was sold as part of the Y-Associates liquidation and the corresponding notes payable and receivable were extinguished.

In August 2011, the Foundation guaranteed the line of credit described in Note 14. In the event the YMCA defaults on the loan, the Foundation would be responsible for repayment. There was no outstanding balance on the line of credit as of June 30, 2015.

Note 25 - Related Party Transactions

Certain Board members hold positions at financial institutions with which the YMCA holds cash balances and at the financial institution that held the letter of credit securing the YMCA's bond debt as of June 30, 2014. Additionally, one board member holds a position at a company with which the YMCA has obtained remodeling services. As of June 30, 2015, the total amount paid towards the remodeling services totaled \$460,710. Board members are required to complete conflict of interest disclosure statements and abstain from voting on related issues.

Note 26 - Concentrations

For the years ended June 30, 2015 and 2014, approximately 74% and 74%, respectively, of revenue and support was derived from government grants and contracts, excluding the revenue from the disposal of assets held for sale. Approximately 90% and 89% of the government grants and contracts revenue was provided for the Foster Care and Child Welfare Programs during the years ended June 30, 2015 and 2014, respectively.

Note 27 - Risks and Uncertainties

The YMCA's ability to maintain its operations are largely dependent on selling memberships to its health facilities and receiving government and other grant funding.

Note 28 - Contingencies

The YMCA is a recipient of federal, state and other third party reimbursement funds that are subject to special compliance audits by the granting agencies and other third party agencies that provide these reimbursements. The outcome of these audits may result in expenditures that would be disallowed. Disallowed amounts, if any, would constitute a contingent liability.

The YMCA is subject to various claims and legal proceedings covering a range of matters that arise in the ordinary course of its activities. Management believes that any liability that may ultimately result from the resolution of these matters will not have a material adverse effect on the financial condition or results of operations of the YMCA.

In June 2009, the YMCA along with several other entities entered into a settlement agreement with regard to a not-for-profit Foundation (the NPO Foundation). Under the settlement, the YMCA will receive annual distributions from the NPO Foundation in amounts that are not determinable.

In addition, if the NPO Foundation terminates before January 1, 2029, the YMCA will receive 1/36th of the net assets of the NPO Foundation. If the NPO Foundation terminates after January 1, 2029, the NPO Foundation will determine what amount, if any, the YMCA will receive. As of June 30, 2015 and 2014, no amounts have been recorded related to these contingent gains as the amounts are not determinable.

SARASOTA FAMILY YOUNG MEN'S CHRISTIAN ASSOCIATION, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE AND LOCAL FINANCIAL ASSISTANCE
YEAR ENDED JUNE 30, 2015

Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal CFDA State CSFA Number	Grant/Contract Number	Grant/Contract or Award Amount	Federal Reimbursable Expenditures	State/Local/Matching Reimbursable Expenditures	Total Reimbursable Expenditures	Transfers to Subrecipients
FEDERAL GRANTS AND CONTRACTS							
U.S. Department of Health and Human Services							
Passed-through Florida Department of Children and Families Services:							
Temporary Assistance for Needy Families	93.558	QJ2B0	\$ 26,609,673	\$ 2,532,258	\$	\$ 2,532,258	\$ 1,972,145
Grants to States for Access and Visitation Programs	93.597	QJ2B0	26,609,673	35,037		35,037	35,037
Child Abuse and Neglect State Grants	93.669	QJ2B0	26,609,673	14,605		14,605	12,454
Promoting Safe and Stable Families	93.556	QJ2B0	26,609,673	352,675		352,675	382,499
Promoting Safe and Stable Families	93.556	QJ2B0	26,609,673	45,406		45,406	
Adoption Assistance	93.659	QJ2B0	26,609,673	3,370,576		3,370,576	807,593
Medical Assistance Program	93.778	QJ2B0	26,609,673	78,535		78,535	227,000
Chafee Foster Care Independence Program	93.674	QJ2B0	26,609,673	94,321		94,321	138,396
Chafee Education and Training Vouchers Program (ETV)	93.599	QJ2B0	26,609,673	39,041		39,041	
Block Grants for Community Mental Health Services	93.958	QJ2B0	26,030,063	-		-	300,959
Foster Care-Title IV-E	93.658	QJ2B0	26,609,673	5,074,504		5,074,504	6,221,303
Social Services Block Grant	93.667	QJ2B0	26,609,673	1,283,499		1,283,499	891,231
Stephanie Tubbs Jones Child Welfare Services Program	93.645	QJ2B0	26,609,673	377,104		377,104	264,657
Adoption Incentive Payments	93.603	QJ2B0	26,609,673	153,998		153,998	
				13,451,559	-	13,451,559	11,253,274
Passed through the Florida Network of Youth and Family Services							
Foster Care-Title IV-E	93.658	N/A	894,718 +TITLE IV-E	25,982	-	25,982	-
Passed-through Community Based Care Lead Agencies:							
Foster Care-Title IV-E	93.658	N/A	Rate Agreement	4,306		4,306	
Social Services Block Grant	93.667	N/A	Rate Agreement	2,489	-	2,489	-
				6,795	-	6,795	-
Passed-through the Florida Department of Education / University of South Florida:							
Temporary Assistance for Needy Families Sarasota	93.558	5830-1446-01-G	200,000	200,000		200,000	
Temporary Assistance for Needy Families Desoto	93.558	5830-1446-01-A	150,000	150,000		150,000	
Temporary Assistance for Needy Families Hardee	93.558	5830-1446-01-N	120,000	120,000		120,000	
				470,000	-	470,000	-
Passed-through the Agency for Workforce Innovation							
Child Care Mandatory and Matching Funds of the Childcare and Development Fund	93.596	Hardee	Rate Agreement	22,655	-	22,655	-
Total U.S. Department of Health and Human Services				\$ 13,976,991	\$ -	\$ 13,976,991	\$ 11,253,274

SARASOTA FAMILY YOUNG MEN'S CHRISTIAN ASSOCIATION, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE AND LOCAL FINANCIAL ASSISTANCE (CONTINUED)
YEAR ENDED JUNE 30, 2015

Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal CFDA State CSFA Number	Grant/Contract Number	Grant/Contract or Award Amount	Federal Reimbursable Expenditures	State/Local/Matching Reimbursable Expenditures	Total Reimbursable Expenditures	Transfers to Subrecipients
FEDERAL GRANTS AND CONTRACTS (CONTINUED)							
U.S. Department of Education							
Passed-through School Board of Sarasota County:							
Education for Homeless Children and Youth '14	84.196	N/A	\$ 90,250	\$ 598	\$	\$ 598	\$
Education for Homeless Children and Youth '15	84.196	N/A	95,000	95,000	-	95,000	-
				<u>95,598</u>	<u>-</u>	<u>95,598</u>	<u>-</u>
Title I Grants to Local Educational Agencies '14	84.010	N/A	\$ 75,000	10,871		10,871	
Title I Grants to Local Educational Agencies '15	84.010	N/A	75,000	72,566		72,566	
				<u>83,437</u>	<u>-</u>	<u>83,437</u>	<u>-</u>
Title I Grants to Local Educational Agencies	84.010	N/A	Cost reimbursement	103,525	-	103,525	-
				<u>103,525</u>	<u>-</u>	<u>103,525</u>	<u>-</u>
Total U.S. Department of Education				\$ 282,560	\$ -	\$ 282,560	\$ -
U.S. Department of Agriculture							
Passed-through Florida Department of Health:							
Child and Adult Care Food Program '14	10.558	A-1413	Rate Agreement	\$ 670	\$	\$ 670	\$
Child and Adult Care Food Program '15	10.558	A-1413	Rate Agreement	4,594	-	4,594	-
				<u>5,264</u>	<u>-</u>	<u>5,264</u>	<u>-</u>
Total U.S. Department of Agriculture				\$ 5,264	\$ -	\$ 5,264	\$ -
U.S. Department of Homeland Security							
Passed-through the United Way of Sarasota County:							
Emergency Food and Shelter National Board Program	97.024	LRO171400-021	\$ 10,027	10,027	-	10,027	-
				<u>10,027</u>	<u>-</u>	<u>10,027</u>	<u>-</u>
Total U.S. Department of Homeland Security				\$ 10,027	\$ -	\$ 10,027	\$ -
Total Federal Grants and Contracts				\$ 14,274,842	\$ -	\$ 14,274,842	\$ 11,253,274
STATE GRANTS AND CONTRACTS							
Florida Department of Juvenile Justice							
Passed-through the Florida Network of Youth and Family Services:							
Children and Families in Need of Services '14	80.005	N/A	\$ 890,123 +TITTLE IV-E	\$	\$ 111,726	\$ 111,726	\$
Children and Families in Need of Services '15	80.005	N/A	894,718 +TITTLE IV-E	-	647,045	647,045	-
Probation Respite	80.005	N/A	Rate agreement	-	17,314	17,314	-
				<u>-</u>	<u>776,085</u>	<u>776,085</u>	<u>-</u>
Total Florida Department of Juvenile Justice				\$ -	\$ 776,085	\$ 776,085	\$ -

SARASOTA FAMILY YOUNG MEN'S CHRISTIAN ASSOCIATION, INC.

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE AND LOCAL FINANCIAL ASSISTANCE (CONTINUED)
YEAR ENDED JUNE 30, 2015**

Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal CFDA State CSFA Number	Grant/Contract Number	Grant/Contract or Award Amount	Federal Reimbursable Expenditures	State/Local/Matching Reimbursable Expenditures	Total Reimbursable Expenditures	Transfers to Subrecipients
STATE GRANTS AND CONTRACTS (CONTINUED)							
Florida Department of Education							
Passed-through YMCA of West Central Florida, Inc.:							
Y Reads! Booker	48.068	N/A	\$ 51,957	-	57,194	57,194	
				-	57,194	57,194	-
Total Florida Department of Education				\$ -	\$ 57,194	\$ 57,194	\$ -
Florida Department of Children and Families							
Out of Home	60.074	QJ2B0	26,030,064	-	73,227	73,227	
In Home	60.075	QJ2B0	26,030,064	-	555,677	555,677	
Independent Living	60.112	QJ2B0	26,030,064	-	257,660	257,660	
Adoption Services	60.076	QJ2B0	26,030,064	-	3,250	3,250	
Out of Home	60.074	QJ2B0	26,609,673	-	543,388	543,388	93,235
In Home	60.075	QJ2B0	26,609,673	-	5,612	5,612	
Adoption Services	60.076	QJ2B0	26,609,673	-	206	206	
Independent Living	60.112	QJ2B0	26,609,673	-	282,392	282,392	24,423
Sexually Exploited Children	60.138	QJ2B0	26,609,673	-	93,276	93,276	
						-	
Passed-through Community Based Care Lead Agencies:							
In Home	60.075	N/A	Rate Agreement	-	88,369	88,369	
Total Florida Department of Children and Families				\$ -	\$ 1,903,057	\$ 1,903,057	\$ 117,658
Total State Grants and Contracts				\$ -	\$ 2,736,336	\$ 2,736,336	\$ 117,658
LOCAL GRANTS AND CONTRACTS							
Sarasota County, Florida							
Grants-in-Aid:							
Youth and Family Services, Y-Achievers, HIPPIY and Operation Graduation '14	N/A	2014-173	210,000	\$	\$ 61,557	\$ 61,557	\$
Youth and Family Services, Y-Achievers, HIPPIY and Operation Graduation '15	N/A	2015-0036	220,000		157,969	157,969	
Total Sarasota County, Florida				\$ -	\$ 219,526	\$ 219,526	\$ -
School Board of Sarasota County							
Triad Alternative Program '14	N/A	N/A	1,051,619	\$	\$ 128,058	\$ 128,058	\$
Triad Alternative Program '15	N/A	N/A	1,042,251		978,171	978,171	
				-	1,106,229	1,106,229	-
Total Local Grants and Contracts				\$ -	\$ 1,325,755	\$ 1,325,755	\$ -

SARASOTA FAMILY YOUNG MEN'S CHRISTIAN ASSOCIATION, INC.

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE AND LOCAL FINANCIAL ASSISTANCE (CONTINUED)
YEAR ENDED JUNE 30, 2015**

Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal CFDA State CSFA Number	Grant/Contract Number	Grant/Contract or Award Amount	Federal Reimbursable Expenditures	State/Local/Matching Reimbursable Expenditures	Total Reimbursable Expenditures	Transfers to Subrecipients
MATCHING FUNDS FOR FEDERAL PROGRAMS							
Passed-through Florida Department of Children and Families Services:							
Temporary Assistance for Needy Families	N/A	QJ2B0	26,609,673		2,681,426	2,681,426	
Promoting Safe and Stable Families - IV-B, Part II Caseworkers	N/A	QJ2B0	26,609,673		15,135	15,135	
Adoption Assistance	N/A	QJ2B0	26,609,673		2,899,291	2,899,291	
Medical Assistance Program	N/A	QJ2B0	26,609,673		148,465	148,465	
Chafee Education and Training Vouchers Program (ETV)	N/A	QJ2B0	26,609,673		9,761	9,761	
Chafee Foster Care Independence Program	N/A	QJ2B0	26,609,673		23,580	23,580	
Foster Care Title IV E	N/A	QJ2B0	26,609,673		5,568,784	5,568,784	
Block Grants for Community Mental Health Services	N/A	QJ2B0	26,609,673		328,004	328,004	
Child Welfare Services - State Grants	N/A	QJ2B0	26,609,673		125,702	125,702	
To be Tested pursuant to OCA Activity	N/A	QJ2B0	26,609,673		25,314	25,314	
Passed-through Community Based Care Lead Agencies:							
Foster Care Title IV E	N/A	N/A	Rate Agreement		2,665	2,665	
Total Matching Funds for Federal Programs				\$ <u> -</u>	\$ <u>11,828,127</u>	\$ <u>11,828,127</u>	\$ <u> -</u>
Total Grants and Contracts				\$ <u>14,274,842</u>	\$ <u>15,890,218</u>	\$ <u>30,165,060</u>	\$ <u>11,370,932</u>

Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance

This schedule includes the federal, state and local grant activity of the YMCA and is presented on the accrual basis of accounting. The information in this schedule is in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Therefore, amounts in this schedule may differ from amounts presented or used in the preparation of the basic financial statements.

SARASOTA FAMILY YOUNG MEN'S CHRISTIAN ASSOCIATION, INC.

SCHEDULE OF SUBRECIPIENT ACTIVITY

YEAR ENDED JUNE 30, 2015

Contract Number	Grant/Contract Amount	Subrecipient/Program Title	CFDA/CSFA Number	Amount Awarded to Subrecipient
YFACM15	\$2,991,705	YOUTH AND FAMILY ALTERNATIVES, INC.		
		US DHHS - Temporary Assistance to Needy Families	93.558	\$ 749,060
		US DHHS - Child Welfare Services	93.645	105,900
		US DHHS - Promoting Safe and Stable Families	93.556	205,424
		US DHHS - Foster Care-Title IV-E	93.658	1,550,206
		US DHHS - Adoption Assistance	93.659	345,724
		US DHHS - Grants to States for Access and Visitation Programs	93.597	35,037
		US DHHS - Child Abuse and Neglect State Grants	93.669	354
				<u>2,991,705</u>
FPSCM15	\$2,083,324	FAMILY PRESERVATION SERVICES		
		US DHHS - Temporary Assistance to Needy Families	93.558	548,551
		US DHHS - Child Welfare Services	93.645	75,588
		US DHHS - Chafee Foster Care Independence Program	93.674	47,851
		US DHHS - Promoting Safe and Stable Families	93.556	72,609
		US DHHS - Foster Care-Title IV-E	93.658	1,088,331
		US DHHS - Adoption Assistance	93.659	239,635
		US DHHS - Child Abuse and Neglect State Grants	93.669	2,316
		State Department of Children and Families - Independent Living	60.112	8,444
				<u>2,083,325</u>
FPSER14/FPSER15	\$376,287	FAMILY PRESERVATION SERVICES		
		US DHHS - Child Welfare Services	93.645	12,462
		US DHHS - Temporary Assistance for Needy Families	93.558	160,297
		US DHHS - Promoting Safe and Stable Families	93.556	75,490
		US DHHS - Foster Care - Title IV-E	93.658	112,245
		US DHHS - Adoption Assistance	93.659	10,374
		US DHHS - Child Abuse and Neglect State Grants	93.669	5,418
				\$ <u>376,286</u>

SARASOTA FAMILY YOUNG MEN'S CHRISTIAN ASSOCIATION, INC.

SCHEDULE OF SUBRECIPIENT ACTIVITY (CONTINUED)

YEAR ENDED JUNE 30, 2015

Contract Number	Grant/Contract Amount	Subrecipient/Program Title	CFDA/CSFA Number	Amount Awarded to Subrecipient
MGCCM15	\$1,768,384	MANATEE GLENS CORPORATION		
		US DHHS - Temporary Assistance to Needy Families	93.558	\$ 477,899
		US DHHS - Child Welfare Services	93.645	63,609
		US DHHS - Promoting Safe and Stable Families	93.556	28,077
		US DHHS - Chafee Foster Care Independence Program	93.674	90,545
		US DHHS - Foster Care-Title IV-E	93.658	894,603
		US DHHS - Adoption Assistance	93.659	193,307
		US DHHS - Child Abuse Prevention and Treatment	93.669	4,365
		State Department of Children and Families - Independent Living	60.112	15,979
				<u>1,768,384</u>
WATNM15	\$227,000	WEST COAST ACCESS TO CHILDREN'S HEALTHCARE, INC.		
		US DHHS - Medicaid Assistance Program	93.778	<u>227,000</u>
CAMOHCS13	RATE AGREEMENT	OUT OF HOME CARE RESIDENTIAL FACILITIES		
		US DHHS - Foster Care-Title IV-E	93.658	125,007
		US DHHS - Promoting Safe and Stable Families	93.556	247
		US DHHS - Child Welfare Services	93.645	1,948
		US DHHS - Adoption Assistance	93.659	5,092
		US DHHS - Block Grants for Community Mental Health Services	93.958	116,069
		US DHHS - Temporary Assistance to Needy Families	93.558	9,974
		US DHHS - Social Services Block Grant	93.667	36,846
		State Department of Children and Families - Out of Home	60.074	45,345
				<u>340,528</u>

SARASOTA FAMILY YOUNG MEN'S CHRISTIAN ASSOCIATION, INC.

SCHEDULE OF SUBRECIPIENT ACTIVITY (CONTINUED)

YEAR ENDED JUNE 30, 2015

Contract Number	Grant/Contract Amount	Subrecipient/Program Title	CFDA/CSFA Number	Amount Awarded to Subrecipient
FLMOHCSI3	RATE AGREEMENT	OUT OF HOME CARE RESIDENTIAL FACILITIES		
		US DHHS - Foster Care-Title IV-E	93.658	60,861
		US DHHS - Promoting Safe and Stable Families	93.556	184
		US DHHS - Child Welfare Services	93.645	1,450
		US DHHS - Adoption Assistance	93.659	3,790
		US DHHS - Block Grants for Community Mental Health Services	93.958	25,783
		US DHHS - Temporary Assistance to Needy Families	93.558	7,422
		US DHHS - Social Services Block Grant	93.667	15,937
		State Department of Children and Families - Out of Home	60.074	19,752
				\$ <u>135,179</u>
CHMOHCR13	RATE AGREEMENT	OUT OF HOME CARE RESIDENTIAL FACILITIES		
		US DHHS - Foster Care-Title IV-E	93.658	\$ 1,607
		US DHHS - Promoting Safe and Stable Families	93.556	5
		US DHHS - Child Welfare Services	93.645	39
		US DHHS - Adoption Assistance	93.659	101
		US DHHS - Block Grants for Community Mental Health Services	93.958	850
		US DHHS - Temporary Assistance to Needy Families	93.558	198
		US DHHS - Social Services Block Grant	93.667	419
				\$ <u>3,219</u>
FAMILIES FIRST	RATE AGREEMENT	OUT OF HOME CARE RESIDENTIAL FACILITIES		
		US DHHS - Foster Care-Title IV-E	93.658	25,366
		US DHHS - Promoting Safe and Stable Families	93.556	93
		US DHHS - Child Welfare Services	93.645	728
		US DHHS - Adoption Assistance	93.659	1,902
		US DHHS - Block Grants for Community Mental Health Services	93.958	4,006
		US DHHS - Temporary Assistance to Needy Families	93.558	3,725
		US DHHS - Social Services Block Grant	93.667	6,150
		State Department of Children and Families - Out of Home	60.074	5,890
				\$ <u>47,860</u>

SARASOTA FAMILY YOUNG MEN'S CHRISTIAN ASSOCIATION, INC.

SCHEDULE OF SUBRECIPIENT ACTIVITY (CONTINUED)

YEAR ENDED JUNE 30, 2015

Contract Number	Grant/Contract Amount	Subrecipient/Program Title	CFDA/CSFA Number	Amount Awarded to Subrecipient
KINOHCS13	RATE AGREEMENT	OUT OF HOME CARE RESIDENTIAL FACILITIES		
		US DHHS - Foster Care-Title IV-E	93.658	137,895
		US DHHS - Promoting Safe and Stable Families	93.556	372
		US DHHS - Child Welfare Services	93.645	2,934
		US DHHS - Adoption Assistance	93.659	7,668
		US DHHS - Block Grants for Community Mental Health Services	93.958	81,416
		US DHHS - Temporary Assistance to Needy Families	93.558	15,019
		US DHHS - Social Services Block Grant	93.667	37,512
		State Department of Children and Families - Out of Home	60.074	22,248
				305,064
Ella's Group Home	RATE AGREEMENT	OUT OF HOME CARE RESIDENTIAL FACILITIES		
		US DHHS - Foster Care-Title IV-E	93.658	2,550
		US DHHS - Block Grants for Community Mental Health Services	93.958	35,728
		US DHHS - Social Services Block Grant	93.667	910
				39,188
Manila Home Care	RATE AGREEMENT	OUT OF HOME CARE RESIDENTIAL FACILITIES		
		US DHHS - Foster Care-Title IV-E	93.658	3,010
		US DHHS - Block Grants for Community Mental Health Services	93.958	32,900
		US DHHS - Social Services Block Grant	93.667	1,074
				36,984

SARASOTA FAMILY YOUNG MEN'S CHRISTIAN ASSOCIATION, INC.

SCHEDULE OF SUBRECIPIENT ACTIVITY (CONTINUED)

YEAR ENDED JUNE 30, 2015

Contract Number	Grant/Contract Amount	Subrecipient/Program Title	CFDA/CSFA Number	Amount Awarded to Subrecipient
Hope Youth Ranch	RATE AGREEMENT	OUT OF HOME CARE RESIDENTIAL FACILITIES		
		US DHHS - Foster Care-Title IV-E	93.658	18,456
		US DHHS - Block Grants for Community Mental Health Services	93.958	4,206
		US DHHS - Social Services Block Grant	93.667	6,588
				<u>29,250</u>
VARIOUS	RATE AGREEMENTS	OUT OF HOME CARE RESIDENTIAL FACILITIES		
		US DHHS - Foster Care-Title IV-E	93.658	2,201,167
		US DHHS - Social Services Block Grant	93.667	785,793
				<u>2,986,960</u>
		Total Funding to Subrecipients		<u>\$ 11,370,932</u>

SARASOTA FAMILY YOUNG MEN'S CHRISTIAN ASSOCIATION, INC.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

AND STATE AND LOCAL FINANCIAL ASSISTANCE

BY GRANT/CONTRACT NUMBER

YEAR ENDED JUNE 30, 2015

Grantor/Pass-Through Grantor/ Program or Cluster Title	Grant/Contract Number	Grant/Contract or Award Amount	Total Reimbursable Expenditures
U.S. Department of Health and Human Services			
Passed-through Florida Department of Children and Families Services:			
Temporary Assistance for Needy Families	QJ2B0	\$ 26,609,673	\$ 2,532,258
Grants to States for Access and Visitation Programs	QJ2B0	26,609,673	35,037
Child Abuse and Neglect State Grants	QJ2B0	26,609,673	14,605
Promoting Safe and Stable Families	QJ2B0	26,609,673	352,675
Promoting Safe and Stable Families - IV-B, Part II Caseworkers	QJ2B0	26,609,673	45,406
Adoption Assistance	QJ2B0	26,609,673	3,370,576
Medical Assistance Program	QJ2B0	26,609,673	78,535
Chafee Foster Care Independence Program	QJ2B0	26,609,673	94,321
Chafee Education and Training Vouchers Program (ETV)	QJ2B0	26,609,673	39,041
Foster Care-Title IV-E	QJ2B0	26,609,673	5,074,504
Social Services Block Grant	QJ2B0	26,609,673	1,283,499
Stephanie Tubbs Jones Child Welfare Services Program	QJ2B0	26,609,673	377,104
Adoption Incentive Payments	QJ2B0	26,609,673	153,998
			13,451,559
Passed-through Community Based Care Lead Agencies:			
Foster Care-Title IV-E	N/A	Rate Agreement	4,306
Social Services Block Grant	N/A	Rate Agreement	2,489
			6,795
Passed-through the Florida Department of Education / University of South Florida:			
Temporary Assistance for Needy Families Sarasota	5830-1446-01-G	200,000	200,000
Temporary Assistance for Needy Families Sarasota	5830-1446-01-A	150,000	150,000
Temporary Assistance for Needy Families Desoto	5830-1446-01-N	120,000	120,000
			470,000
Passed-through the Agency for Workforce Innovation			
Child Care Mandatory and Matching Funds of the Childcare and Development Fund	Hardee	Rate Agreement	22,655

SARASOTA FAMILY YOUNG MEN'S CHRISTIAN ASSOCIATION, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE
AND LOCAL FINANCIAL ASSISTANCE (CONTINUED)
BY GRANT/CONTRACT NUMBER
YEAR ENDED JUNE 30, 2015

Grantor/Pass-Through Grantor/ Program or Cluster Title	Grant/Contract Number	Grant/Contract or Award Amount	Total Reimbursable Expenditures
U.S. Department of Education			
Passed-through School Board of Sarasota County:			
Education for Homeless Children and Youth '14	N/A	\$ 90,250	\$ 598
Education for Homeless Children and Youth '15	N/A	95,000	95,000
			<u>95,598</u>
Title I Grants to Local Educational Agencies '14	N/A	75,000	10,871
Title I Grants to Local Educational Agencies '15	N/A	75,000	72,566
			<u>83,437</u>
Triad Alternative Program - Title I '15	N/A	Cost reimbursement	<u>103,525</u>
U.S. Department of Agriculture			
Passed-through Florida Department of Health:			
Child and Adult Care Food Program '14	A-1413	Rate Agreement	670
Child and Adult Care Food Program '15	A-1413	Rate Agreement	4,594
			<u>5,264</u>
U.S. Department of Homeland Security			
Passed-through the United Way of Sarasota County:			
Emergency Food and Shelter National Board Program	LRO171400-021	10,027	<u>10,027</u>
Florida Department of Juvenile Justice			
Passed-through the Florida Network of Youth and Family Services:			
Children and Families in Need of Services '14	N/A	889,425 +TITLE IV-E	111,726
Children and Families in Need of Services '15	N/A	890,123 +TITLE IV-E	673,027
Probation Respite	N/A	Rate agreement	17,314
			<u>802,067</u>

SARASOTA FAMILY YOUNG MEN'S CHRISTIAN ASSOCIATION, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE
AND LOCAL FINANCIAL ASSISTANCE (CONTINUED)
BY GRANT/CONTRACT NUMBER
YEAR ENDED JUNE 30, 2015

Grantor/Pass-Through Grantor/ Program or Cluster Title	Grant/Contract Number	Grant/Contract or Award Amount	Total Reimbursable Expenditures
Florida Department of Education			
Passed-through YMCA of West Central Florida, Inc.:			
Y Reads! Booker	N/A	\$ 51,957	\$ <u>57,194</u>
			<u>57,194</u>
Florida Department of Children and Families			
In Home	QJ2B0	26,609,673	543,388
Out of Home	QJ2B0	26,609,673	5,612
Adoption Services	QJ2B0	26,609,673	206
Independent Living	QJ2B0	26,609,673	282,392
Sexually Exploited Children	QJ2B0	26,609,673	93,276
In Home	QJ2B0	26,030,063	73,227
Out of Home	QJ2B0	26,030,063	555,677
Adoption Services	QJ2B0	26,030,063	3,250
Independent Living	QJ2B0	26,030,063	257,660
Passed-through Community Based Care Lead Agencies:			
In Home	N/A	Rate Agreement	<u>88,369</u>
			<u>1,903,057</u>
Sarasota County, Florida			
Grants-in-Aid:			
Youth and Family Services, Y-Achievers, HIPPY and Operation Graduation '14	2013-191	212,000	61,557
Youth and Family Services, Y-Achievers, HIPPY and Operation Graduation '15	2014-173	210,000	<u>157,969</u>
			<u>219,526</u>
School Board of Sarasota County			
Triad Alternative Program '14	N/A	1,051,619	128,058
Triad Alternative Program '15	N/A	1,042,251	978,171
			<u>1,106,229</u>

SARASOTA FAMILY YOUNG MEN'S CHRISTIAN ASSOCIATION, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE
AND LOCAL FINANCIAL ASSISTANCE (CONTINUED)
BY GRANT/CONTRACT NUMBER
YEAR ENDED JUNE 30, 2015

Grantor/Pass-Through Grantor/ Program or Cluster Title	Grant/Contract Number	Grant/Contract or Award Amount	Total Reimbursable Expenditures
Matching Funds for Federal Programs			
Passed-through Florida Department of Children and Families Services:			
Temporary Assistance for Needy Families	QJ2B0	26,609,673	2,681,426
Promoting Safe and Stable Families - IV-B, Part II Caseworkers	QJ2B0	26,609,673	15,135
Adoption Assistance	QJ2B0	26,609,673	2,899,291
Medical Assistance Program	QJ2B0	26,609,673	148,465
Chafee Education and Training Vouchers Program (ETV)	QJ2B0	26,609,673	9,761
Chafee Foster Care Independence Program	QJ2B0	26,609,673	23,580
Foster Care Title IV E	QJ2B0	26,609,673	5,568,784
Block Grants for Community Mental Health Services	QJ2B0	26,609,673	328,004
Child Welfare Services - State Grants	QJ2B0	26,609,673	125,702
To be Tested pursuant to OCA Activity	QJ2B0	26,609,673	25,314
Passed-through Community Based Care Lead Agencies:			
Foster Care Title IV E	N/A	Rate Agreement	2,665
			<u>11,828,127</u>
			\$ <u>30,165,060</u>

SUPPLEMENTAL INFORMATION



Kerkering, Barberio & Co.
Certified Public Accountants

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CONTRACT COMPLIANCE

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

INDEPENDENT AUDITOR'S REPORT

The Board of Directors
Sarasota Family Young Men's Christian Association, Inc.
Sarasota, Florida

We have audited, 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 and the provisions of the Florida Single Audit Act in accordance with Chapter 98-91 of the Laws of Florida and Section 215.97 of the Florida Statutes, the financial statements of Sarasota Family Young Men's Christian Association, Inc., 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, and have issued our report thereon dated November 24, 2015.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Sarasota Family Young Men's Christian Association, Inc.'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 Sarasota Family Young Men's Christian Association, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Sarasota Family Young Men's Christian Association, Inc.'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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of Sarasota Family Young Men's Christian Association, Inc.'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.

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The Board of Directors
Sarasota Family Young Men's Christian Association, Inc.
Sarasota, Florida

Internal Control over Financial Reporting (Continued)

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Sarasota Family Young Men's Christian Association, Inc.'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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Kerkeing, Barberio & Co.

Sarasota, Florida
November 24, 2015



Kerkering, Barberio & Co.
Certified Public Accountants

Principals

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REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS REQUIRED BY OMB CIRCULAR A-133 AND THE FLORIDA SINGLE AUDIT ACT

INDEPENDENT AUDITOR'S REPORT

The Board of Directors
Sarasota Family Young Men's Christian Association, Inc.
Sarasota, Florida

Report on Compliance for Each Major Federal Program and State Project

We have audited Sarasota Family Young Men's Christian Association, Inc.'s compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* and provisions of the Florida Single Audit Act in accordance with Chapter 98-91 of the Laws of Florida and Section 215.97 of the Florida Statutes that could have a direct and material effect on each of its major federal programs and state projects for the year ended June 30, 2015. Sarasota Family Young Men's Christian Association, Inc.'s Major Federal Programs and State Projects are 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 and state projects.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Sarasota Family Young Men's Christian Association, Inc.'s Major Federal Programs and State Projects 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; OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations; and the Florida Single Audit Act. Those standards, and OMB Circular A-133 and Florida Single Audit Act 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 or state project occurred. An audit includes examining, on a test basis, evidence about Sarasota Family Young Men's Christian Association, Inc.'s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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Auditor's Responsibility (Continued)

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program and state project. However, our audit does not provide a legal determination of the Sarasota Family Young Men's Christian Association, Inc.'s compliance.

Opinion on Each Major Federal Program

In our opinion, Sarasota Family Young Men's Christian Association, Inc. complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended June 30, 2014.

Report on Internal Control Over Compliance

Management of Sarasota Family Young Men's Christian Association, Inc. 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 Sarasota Family Young Men's Christian Association, Inc.'s internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program and state project 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 state project 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 Sarasota Family Young Men's Christian Association, Inc.'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 or state project 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 or state project 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 or state project 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 and the Florida Single Audit Act. Accordingly, this report is not suitable for any other purpose.

The Board of Directors
Sarasota Family Young Men's Christian Association, Inc.
Sarasota, Florida

Report on Schedule of Expenditures of Federal Awards and State and Local Financial Assistance Required by OMB Circular A-133 and the Florida Single Audit Act

We have audited the financial statements of Sarasota Family Young Men's Christian Association, Inc. as of and for the year ended June 30, 2015, and have issued our report thereon dated November 24, 2015, which contained an unmodified opinion on those financial statements. 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 and local financial assistance is presented for purposes of additional analysis as required by OMB Circular A-133 and the Florida Single Audit Act 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 schedule of expenditure of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Kerkeing, Barberio & Co.

Sarasota, Florida
November 24, 2015

CONTRACT COMPLIANCE

Sarasota Family Young Men's Christian Association, Inc.
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2015

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: unmodified

Internal control over financial reporting:

< Material weakness(es) identified? ___ yes X no

< Significant deficiency(ies) identified? ___ yes X none reported

Noncompliance material to financial statements noted? ___ yes X no

Federal Awards and State Awards

Internal control over major programs and projects:

< Material weakness(es) identified? ___ yes X no

< Significant deficiency(ies) identified? ___ yes X none reported

Type of auditor's report issued on compliance for major programs and major projects: unmodified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133 and the provisions of the Florida Single Audit Act in accordance Chapter 98-91 of the Laws of Florida and Section 215.97 of the Florida Statutes? ___ yes X no

Identification of Major Programs and Projects:

CFDA Numbers	Name of Federal Program or Cluster
93.558, 93.597, 93.669, 93.556, 93.659, 93.778, 93.674, 93.599, 93.658, 93.958, 93.667, 93.645, 93.603	Foster Care
84.196A	Education for Homeless Children and Youth
84.010	Title I Grants to Local Educational Agencies

CSFA Numbers	Name of State Project
80.005	Children and Families in Need of Services
60.074, 60.075, 60.076, 60.112, 60.138	Foster Care Community Based Support

Dollar threshold used to distinguish between type A and type B Federal programs: \$ 428,245

Dollar threshold used to distinguish between type A and type B State projects: \$ 300,000

Auditee qualified as low-risk auditee? X yes ___ no

Section II - Financial Statement Findings

None

Sarasota Family Young Men's Christian Association, Inc.
Schedule of Findings and Questioned Costs (Continued)
For the Year Ended June 30, 2015

Section III - Findings and Questioned Costs For Federal and State Awards

None

Section IV - Summary Schedule of Prior Audit Findings

None

Section V - Other

There are no comments or findings that are required to be included in a management letter by Section 215.97(8)(f) and 215.97(9)(d) of the Florida Statutes, Auditor General Rule 10.654(1)(e) or 10.656(3)(e).