

**MIAMI BRIDGE YOUTH AND  
FAMILY SERVICES, INC.**

FINANCIAL STATEMENTS,  
SUPPLEMENTARY INFORMATION AND  
INDEPENDENT AUDITOR'S REPORT

FOR THE YEARS ENDED  
JUNE 30, 2021 AND 2020

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of  
Miami Bridge Youth and Family Services, Inc.  
Miami, Florida

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Miami Bridge Youth and Family Services, Inc. ("Miami Bridge") (a nonprofit organization), which comprise the statements of financial position as of June 30, 2021 and 2020, 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 audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Miami Bridge Youth and Family Services, Inc. as of June 30, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Other Matters**

#### *Other Information*

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

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2021, on our consideration of Miami Bridge'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 the effectiveness of Miami Bridge's 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 Miami Bridge's internal control over financial reporting and compliance.



CERTIFIED PUBLIC ACCOUNTANTS

Coral Gables, Florida  
December 20, 2021

**MIAMI BRIDGE YOUTH AND FAMILY SERVICES, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
**JUNE 30, 2021 AND 2020**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 1,470,866	\$ 1,268,863
Contract and grant funds receivable	489,001	409,062
Prepaid expenses and other assets	87,118	123,231
TOTAL CURRENT ASSETS	<u>2,046,985</u>	<u>1,801,156</u>
 PROPERTY AND EQUIPMENT, NET	 571,012	 631,685
TOTAL ASSETS	<u>\$ 2,617,997</u>	<u>\$ 2,432,841</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 153,000	\$ 78,687
Accrued expenses	118,363	112,213
Deferred revenue	48,750	137,445
TOTAL CURRENT LIABILITIES	<u>320,113</u>	<u>328,345</u>
 NOTES PAYABLE, Long term	 373,275	 379,555
TOTAL LIABILITIES	<u>693,388</u>	<u>707,900</u>
<b>NET ASSETS</b>		
Net assets without donor restrictions		
Available for current operations	1,353,597	1,085,484
Net investment in property and equipment	571,012	631,685
Total net assets without donor restrictions	<u>1,924,609</u>	<u>1,717,169</u>
 Net Assets with donor restrictions	 -	 7,772
TOTAL NET ASSETS	<u>1,924,609</u>	<u>1,724,941</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,617,997</u>	<u>\$ 2,432,841</u>

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

**MIAMI BRIDGE YOUTH AND FAMILY SERVICES, INC.**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUES:</b>			
Government contracts and grant revenues	\$ 2,627,170	\$ -	\$ 2,627,170
Contracted client fees	96,555	-	96,555
United Way allocations	175,221	-	175,221
Foundation grants and other contributions	60,000	-	60,000
Special events	91,824	-	91,824
In-kind contributions	115,577	-	115,577
Other contributions	84,760	-	84,760
Interest and other income	379,562	-	379,562
Net assets released for restrictions	7,772	(7,772)	-
TOTAL SUPPORT AND REVENUES	3,638,441	(7,772)	3,630,669
<b>EXPENSES:</b>			
Program services	2,566,100	-	2,566,100
General and administrative	728,239	-	728,239
Marketing and fundraising	136,662	-	136,662
TOTAL EXPENSES	3,431,001	-	3,431,001
CHANGE IN NET ASSETS	207,440	(7,772)	199,668
NET ASSETS AT BEGINNING OF YEAR	1,717,169	7,772	1,724,941
NET ASSETS AT END OF YEAR	\$ 1,924,609	\$ -	\$ 1,924,609

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

**MIAMI BRIDGE YOUTH AND FAMILY SERVICES, INC.**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>SUPPORT AND REVENUES:</b>			
Government contracts and grant revenues	\$ 2,566,613	\$ -	\$ 2,566,613
Contracted client fees	213,791	-	213,791
United Way allocations	181,975	-	181,975
Foundation grants and other contributions	228,500	-	228,500
Special events	38,941	-	38,941
In-kind contributions	100,010	-	100,010
Other contributions	93,724	-	93,724
Interest and other income	1,206	-	1,206
Net assets released from restrictions	9,155	(9,155)	-
<b>TOTAL SUPPORT AND REVENUES</b>	<u>3,433,915</u>	<u>(9,155)</u>	<u>3,424,760</u>
<b>EXPENSES:</b>			
Program services	3,216,297	-	3,216,297
General and administrative	129,436	-	129,436
Marketing and fundraising	167,155	-	167,155
<b>TOTAL EXPENSES</b>	<u>3,512,888</u>	<u>-</u>	<u>3,512,888</u>
<b>CHANGE IN NET ASSETS</b>	(78,973)	(9,155)	(88,128)
<b>NET ASSETS AT BEGINNING OF YEAR</b>	<u>1,796,142</u>	<u>16,927</u>	<u>1,813,069</u>
<b>NET ASSETS AT END OF YEAR</b>	<u><u>\$ 1,717,169</u></u>	<u><u>\$ 7,772</u></u>	<u><u>\$ 1,724,941</u></u>

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

**MIAMI BRIDGE YOUTH AND FAMILY SERVICES, INC.**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

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	<u>2021</u>	<u>2020</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 199,668	\$ (88,128)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	145,885	145,885
Forgiveness of Debt- PPP	(379,555)	-
(Increase) Decrease in assets:		
Contract and grant funds receivable	(79,939)	(94,102)
Prepaid expenses and other assets	36,113	(49,521)
Increase (Decrease) in liabilities:		
Accounts payable	74,313	367,049
Accrued expenses	6,150	(38,634)
Deferred revenue	(88,695)	62,445
<b>NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES</b>	<u>(86,060)</u>	<u>304,994</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of property and equipment	(85,212)	(49,372)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<u>(85,212)</u>	<u>(49,372)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from payment protection plan (second)	373,275	-
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<u>373,275</u>	<u>-</u>
 NET INCREASE IN CASH DURING THE YEAR	 202,003	 255,622
 CASH AT BEGINNING OF YEAR	 <u>1,268,863</u>	 <u>1,013,241</u>
 CASH AT END OF YEAR	 <u>\$ 1,470,866</u>	 <u>\$ 1,268,863</u>

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

**MIAMI BRIDGE YOUTH AND FAMILY SERVICES, INC.**  
**SCHEDULE OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED JUNE 30, 2021**

	Program Services			Supporting Services		2021 Total
	Non Residential	CINSFINS - Shelter	Dependency (Shelters)	Marketing & Fund Raising	General & Administrative	
FUNCTIONAL EXPENSES						
Salaries	\$ 181,144	\$ 942,460	\$ 235,615	\$ 60,237	\$ 394,242	\$ 1,813,698
Fringe Benefits	53,429	153,836	38,459	11,627	52,383	309,734
Professional Fees	48,487	75,994	18,999	-	85,816	229,296
Fundraising	60	-	-	-	209	269
Office Supplies & Expenses	3,501	13,514	3,378	1,136	7,016	28,545
Office Technology Expenses	7,532	31,579	7,895	5,520	14,879	67,405
Client Program Expenses	4,799	163,866	40,967	23,805	94,791	328,228
Telephone and Telecommunications	2,513	26,444	6,611	1,178	4,673	41,419
Postage and Shipping	227	623	156	118	118	1,242
Facility Management	2,883	148,779	37,195	-	3,382	192,239
Copier Lease	1,612	8,730	2,183	607	3,302	16,434
Printing and Publication	2,394	5,988	1,497	1,011	4,175	15,065
Conferences and Meetings	593	3,023	756	511	-	4,883
Dues and Subscriptions	5,406	13,490	3,373	2,629	2,929	27,827
Insurance	28,649	45,093	11,273	14,325	49,457	148,797
Interest and Finance Expenses	1,984	4,751	1,188	2,255	1,049	11,227
Depreciation Expense	152	116,098	29,025	-	609	145,884
Miscellaneous & Other Exp.	40	96	24	7,860	5,357	13,377
Recruiting, Training and Relations	6,414	17,058	4,265	3,843	3,852	35,432
<b>TOTAL FUNCTIONAL EXPENSES</b>	<b>\$ 351,819</b>	<b>\$ 1,771,422</b>	<b>\$ 442,859</b>	<b>\$ 136,662</b>	<b>\$ 728,239</b>	<b>\$ 3,431,001</b>

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

**MIAMI BRIDGE YOUTH AND FAMILY SERVICES, INC.**  
**SCHEDULE OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	Program Services			Supporting Services		2020 Total
	Non Residential	CINSFINS - Shelter	Dependency (Shelters)	Marketing & Fund Raising	General & Administrative	
FUNCTIONAL EXPENSES						
Salaries	\$ 488,602	\$ 1,023,283	\$ 283,184	\$ 39,301	\$ 70,568	\$ 1,904,938
Fringe Benefits	93,389	185,086	51,476	4,338	11,158	345,447
Professional Fees	30,719	95,826	23,956	16,831	19,030	186,362
Fundraising	832	2,013	503	38,287	430	42,065
Office Supplies & Expenses	4,123	23,311	5,019	26,714	1,791	60,958
Office Technology Expenses	18,428	31,777	7,944	2,145	1,927	62,221
Client Program Expenses	15,377	173,659	53,740	15,009	3,013	260,798
Telephone and Telecommunications	6,335	22,519	6,080	1,462	1,301	37,697
Postage and Shipping	184	676	169	102	102	1,233
Facility Management	1,278	176,454	44,114	631	793	223,270
Copier Lease	5,647	10,700	2,675	279	86	19,387
Printing and Publication	1,477	-	1,193	2,538	738	5,946
Conferences and Meetings	14,060	13,289	3,267	2,054	2,146	34,816
Dues and Subscriptions	6,746	17,556	4,389	3,578	3,578	35,847
Interest and Finance Expenses	2,120	5,100	1,275	2,190	1,074	11,759
Insurance	18,854	48,063	12,016	9,422	9,427	97,782
Miscellaneous & Other Exp.	7,208	-	-	-	-	7,208
Depreciation Expense	762	116,098	29,025	-	-	145,885
Recruiting, Training and Relations	4,834	16,310	3,577	2,274	2,274	29,269
<b>TOTAL FUNCTIONAL EXPENSES</b>	<b>\$ 720,975</b>	<b>\$ 1,961,720</b>	<b>\$ 533,602</b>	<b>\$ 167,155</b>	<b>\$ 129,436</b>	<b>\$ 3,512,888</b>

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

**MIAMI BRIDGE YOUTH AND FAMILY SERVICES, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

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NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Organization**

Miami Bridge Youth and Family Services, Inc. (“Miami Bridge”), is a not-for-profit organization incorporated in the State of Florida in 1985. It is a social service agency committed to providing opportunities to promote positive youth development, and strengthen and support families to enable children to actualize their full potential to become productive community members. Miami Bridge serves families and their children ages 10-17, who are runaway or otherwise homeless, abused, neglected, abandoned and those at risk of dropping out of school or becoming delinquent.

The services provided by Miami Bridge include full scope temporary emergency shelter services for youth; family crisis intervention counseling and case management services as well as advocacy for families and children.

Temporary Emergency Shelter Services

Miami Bridge operates two temporary emergency shelters located on its Miami and Homestead, Florida campuses. The Miami shelter is licensed for 28 beds and the Homestead shelter is licensed for 20 beds, available for youth ages 10-17. Shelter services also include: individual, group, and family counseling; basic elements of physical care (room, board and clothing); a full-time academic education program (through an on-site alternative education outreach program of Miami-Dade County Public Schools); recreational activities; youth development programming; case management; and physical and mental health and substance abuse prevention counseling services (provided onsite through professional interagency agreements). Intake services are available 24 hours per day. The following is a description of the shelter care programs offered by Miami Bridge:

Children and Families in Need of Service (CINS/FINS) Shelter Care Program

Miami Bridge contracts with The Florida Network of Youth and Family Services, Inc. to provide temporary shelter care services via State of Florida Department of Juvenile Justice funding for runaway, homeless, truant, and ungovernable teens that are not under the supervision of, nor in the custody of, the Department of Children and Families. The U.S. Department of Health and Human Services also provides RHYA Basic Center Grant funding for this at-risk population.

Dependency Shelter Care Program

Both shelters also deliver temporary emergency shelter care programming for youth adjudicated dependents and whose custody lies with the State of Florida Department of Children and Families (DCF). Miami Bridge contracts with five local, full case management agencies to provide shelter services for these dependent youth.

CINS/FINS Family Crisis Intervention Counseling Services

First Stop for Families Program

The First Stop for Families Program is a designated provider of CINS/FINS Centralized Intake and Non-residential Family Intervention Counseling Services for ungovernable, truant, runaway, and homeless youth who are not adjudicated, dependent, and delinquent. To address the needs of families in crisis, First Stop for Families provides an array of services designed to preserve the unity and integrity of the family and to emphasize parental responsibility for their children’s behavior. First Stop for Families provides immediate crisis intervention office based counseling and case management services designed to stabilize family functioning and provide referrals for long term wrap around services. Miami Bridge contracts with The Florida Network of Youth and Family Services, Inc., to provide Family Crisis Intervention Counseling Services.

**MIAMI BRIDGE YOUTH AND FAMILY SERVICES, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

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NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Adopted Accounting Pronouncements

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, “Revenue from Contracts with Customers.” This standard, along with its related amendments, requires organizations to recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This update was implemented by the Organization beginning on July 1, 2020. The adoption of this standard did not have a material effect on the Organization financial statements. The Organization transitioned to ASU No. 2014-09 in accordance with the modified retrospective approach. The prior-year figures were not adjusted.

The Organization has adopted ASU No. 2018-08, Not-For-Profit Entities (Topic 958) Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made, during the fiscal year end June 30, 2020. The guidance helps distinguish if grants and contracts with resource providers are exchange transactions or contributions. The ASU also provides guidance to help determine when a contribution is conditional and evaluates the possibility that a condition will not be met is remote. Unconditional contributions are recognized immediately and classified as either net assets with or without donor restrictions, while conditional contributions received are accounted for as a liability until the barriers to entitlement are overcome, at which point the transaction is recognized as unconditional and classified as either net assets with or without restrictions. The adoption of this standard in 2020 did not result in a change to the financial statements of The Organization.

In February 2016, the FASB issued ASU 2016-02, Leases (Topic 842), which will require leases to be recorded as an asset on the balance sheet for the right to use the leased asset and a liability for the corresponding lease obligation for leases with terms of more than twelve months. ASU 2016-02 is effective for The Organization fiscal year end June 30, 2023, with early adoption permitted. The Organization is evaluating the impact the pronouncement may have on the financial statements.

In September 2020, the FASB issued ASU 2020-07, Not-for-Profit Entities (Topic 958) Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial assets, requiring an entity to present contributed financial assets as a separate line item on the statement of activities, apart from contributions of cash and other financial assets. ASU 2020-07 includes additional disclosure requirements about contributed nonfinancial assets for not-for-profit entities, including additional disclosure requirements for recognized contributed services. The standard will be applied on a retrospective basis and will be effective for the fiscal year end June 30, 2022. The Organization does not expect the new standard will impact its financial statements other than additional disclosures.

**Basis of Accounting**

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

**MIAMI BRIDGE YOUTH AND FAMILY SERVICES, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

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NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**Basis of Accounting and Presentation**

Resources are classified for accounting and reporting purposes into three classes of net assets, according to externally imposed restrictions:

- Net assets without donor restrictions: The portion of the net assets of the Organization that can be used subject only to the broad limits resulting from the nature of the organization, the environment in which it operates, and the purposes specified in its articles of incorporation or bylaws. In some cases, the use of these resources is also subject to limits resulting from contractual agreements with suppliers, creditors, and others entered into by the Organization in the course of its business. The Organization has the greatest ability to choose when using these resources.
- Net assets without donor restrictions generally result from contributions and support that are not subject to donor-imposed restrictions, and income from investing excess operating cash, reduced by expenses incurred in providing services, raising contributions, and performing administrative functions.
- Net assets with donor restrictions: The portion of the net assets of the Organization that is subject to either donor imposed time restrictions or donor-imposed purpose restrictions. These restrictions limit the Organization's choices when using these resources because the Organization has a fiduciary responsibility to its donors to follow the donor's instructions. Net assets with donor restrictions generally result from donor-restricted contributions. See Note 8.

**Accounting Estimates**

The preparation of financial statements in conformity with GAAP requires Miami Bridge's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Cash and Cash Equivalents**

For purposes of reporting cash flows, Miami Bridge considers demand deposits, money market accounts, investments acquired with original maturities of three months or less to be cash and cash equivalents.

**Property and Equipment**

Miami Bridge capitalizes all property and equipment in excess of \$1,000. Miami Bridge's property and equipment, is recorded at cost. Donated items are recorded at fair value at date of donation. Depending on donor restrictions, donated plant assets are included in permanently restricted, temporarily restricted, or unrestricted net assets. In the absence of donor restriction, the contributions of property and equipment are reported as unrestricted support. Depreciation is computed using the straight-line method over the following estimated lives of assets:

	<u>Years</u>
Building	30
Building improvements	10
Office furniture and equipment	5
Facility furniture and equipment	5
Transportation equipment	5

**MIAMI BRIDGE YOUTH AND FAMILY SERVICES, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

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NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**Property and Equipment** (Continued)

Property and equipment acquired with government grantor funds are capitalized. However, the government grantor agencies maintain a reversionary interest in such assets acquired with their funds, which includes the determination of use of any proceeds derived from the sale of those assets.

**Deferred revenue**

Miami Bridge is the recipient of cost reimbursement grant money. The revenue is recognized as the specified costs described in the grant agreements are incurred. Amounts collected in advance of incurring specified costs are reflected as deferred revenue.

**Contributions**

Miami Bridge records contributions in accordance with FASB ASC. Under FASB ASC, grants and contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence or nature of any donor restrictions.

**Grant Revenue**

Grant revenue is considered earned and is reported as unrestricted revenues when expenditures are incurred in compliance with specific grant requirements. Grants from governmental agencies, which are unit cost contracts, are recognized as revenue when the units of service are delivered. Grant revenues are recorded as unrestricted support in the accompanying statement of activities because the grant restrictions have been met in the reporting period. Accordingly, amounts collected in advance are deferred and reported as income in the month in which the services are rendered.

**Donated Material and Services**

Miami Bridge records donated materials at their estimated fair value at date of contribution.

Miami Bridge utilizes master and bachelor level Social Work and Mental Health Counseling interns for the benefit of its Non-Residential Counseling Services program, through agreements with Florida International University, Nova Southeastern University and Barry University. The agency has also recorded professional services rendered by partner agencies and other professional organizations. These services are recorded at estimated fair value of the professional services provided. In the year ended June 30, 2021 and 2020, Miami Bridge received program services of \$115,577 and \$100,010, respectively.

A substantial number of volunteers donate significant amounts of their time to Miami Bridge's programs primarily for routine services that do not require specialized skills. These services are not considered to create or enhance nonfinancial assets. Accordingly, no amounts have been recorded in the accompanying financial statements for these donated services.

**Income Taxes**

Miami Bridge is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been recorded.

Miami Bridge has processes presently in place to ensure the maintenance of its tax-exempt status, to identify and report unrelated income, determine its filing and tax obligations, and to review other matters that may be considered tax positions. Management of Miami Bridge believes there are no uncertain tax positions.

**MIAMI BRIDGE YOUTH AND FAMILY SERVICES, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

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NOTE 1 – ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**Income Taxes (Continued)**

The U.S. Federal jurisdiction is the major tax jurisdiction where Miami Bridge files income tax returns. Miami Bridge is generally no longer subject to U.S. Federal examinations by tax authorities for years before 2018.

**Functional Expenses**

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

**Subsequent Events**

Miami Bridge has evaluated subsequent events through December 20, 2021, which is the date the financial statements were available to be issued. (See Note 10).

NOTE 2 – PROPERTY AND EQUIPMENT, NET

Property and equipment at June 30, 2021 and 2020, is summarized as follows:

	2021	2020
Building	\$ 1,544,407	\$ 1,544,407
Building improvements	819,753	749,773
Office furniture and equipment	35,723	35,723
Facility furniture and equipment	223,659	208,427
Transportation equipment	154,437	154,437
	<u>2,777,979</u>	<u>2,692,767</u>
Less: Accumulated depreciation and amortization	<u>(2,283,443)</u>	<u>(2,137,558)</u>
Construction in progress	76,476	76,476
	<u>\$ 571,012</u>	<u>\$ 631,685</u>

Depreciation expense for the year ended June 30, 2021 and 2020 amounted to \$145,885 and \$145,885, respectively.

NOTE 3 – PENSION PLAN

Miami Bridge sponsors a defined contribution retirement plan covering substantially all of its full-time employees. Contributions to the plan are calculated at 3% of an eligible employee's gross pay. Employees become eligible for active plan participation after completing one year of service. Upon eligibility, all contributions made on behalf of an employee become fully vested. For the years ended June 30, 2021 and 2020, pension cost amounted to \$34,922 and \$20,583 respectively.

**MIAMI BRIDGE YOUTH AND FAMILY SERVICES, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

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**NOTE 4 – SHORT TERM DEBT**

Miami Bridge has a \$200,000 revolving line of credit facility from TD Bank with interest stated at the Wall Street Journal prime rate, plus 1% payable monthly; the line of credit expires on September 26, 2021. There is no amount outstanding as of June 30, 2021 and 2020.

**NOTE 5 – NOTES PAYABLE**

On April 22, 2020, the Organization received loan proceeds in the amount of \$379,555 under the Paycheck Protection Program (“PPP”). The loan was forgiven in July 2021, and therefore reflected as income on the statement of activities.

In addition, in February 2021, the Organization received a second draw pursuant to the SBA Paycheck Protection Program in the amount of \$373,275. While the Organization currently believes that its use of the loan proceeds will meet the conditions for forgiveness of the loan, we cannot assure you that we will not take actions that could cause the Organization to be ineligible for forgiveness of the loan, in whole or in part. As of June 30, 2021, the Organization has the funds reflected as a liability in the statement of financial position.

**NOTE 6 – CONCENTRATIONS AND CREDIT RISK**

Miami Bridge is funded primarily through various annually renewable grants from the State of Florida Departments of Children and Families and Juvenile Justice and the U.S. Department of Health and Human Services. Any funding source may, at its discretion, request reimbursement for expenses or return of funds, or both, as a result of non-compliance by Miami Bridge with the terms of the grants or contracts.

Miami Bridge maintains cash balances at several financial institutions located in South Florida. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. At times cash balances may temporarily be in excess of the Federal Deposit Insurance Coverage insurance limit.

**NOTE 7 – COMMITMENTS**

Miami Bridge’s Miami facility was constructed on land made available by the City of Miami and the State of Florida through a twenty-year revocable permit issued by the City of Miami in June 1990. The permit is renewable when the original term expires. In October 2010, the lease was renewed for an initial term of seven years with an option to renew for two additional five-year terms at the City of Miami’s discretion. The site is leased for \$500 per month from the City of Miami, which has a reversionary interest on the central facility property when the permit term expires.

The Homestead facility was constructed on land leased to Miami Bridge by the City of Homestead, Florida. The lease commenced on July 15, 1990 with a thirty-year term, an option to renew for an additional thirty years, and annual lease payments of \$2,500. On May 18, 2011, by resolution NO.R2011-05-42, the City of Homestead and Miami-Dade County agreed to an exchange of properties, placing the Homestead facility under the ownership of Miami-Dade County. The County will continue leasing to Miami Bridge under the terms of the Business Lease dated July 15, 1990.

**MIAMI BRIDGE YOUTH AND FAMILY SERVICES, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

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NOTE 7 – COMMITMENTS (Continued)

Total future minimum lease payments due under the permit from the City of Miami, the lease with the City of Miami-Dade County and various other operating leases, are as follows:

Year	Minimum Lease Payment
2022	\$ 24,539
2023	3,831
2024	3,692
2025	3,000
2026	3,000
Thereafter	72,000
Total	<u>\$ 110,062</u>

NOTE 8 – NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restricted as of June 30, 2021 and 2020 consisted of the following:

	<u>2021</u>	<u>2020</u>
Leadership Miami	\$ -	\$ 7,772

NOTE 9 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Organization monitors its liquidity so that it is able to meet its operating needs and other contractual commitments while maximizing the investment of its excess operating cash. The Organization has the following financial assets that could readily be made available within one year of the balance sheet to fund expenses without limitations:

	<u>2021</u>	<u>2020</u>
Cash	\$ 1,470,866	\$ 1,268,863
Other receivables, net	489,001	409,062
	<u>1,959,867</u>	<u>1,677,925</u>
Less		
Donor imposed time or purpose restrictions	<u>-</u>	<u>7,772</u>
 Financial assets available to meet cash needs for general expenditures within one year:	 <u>\$ 1,959,867</u>	 <u>\$ 1,670,153</u>

**MIAMI BRIDGE YOUTH AND FAMILY SERVICES, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

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**NOTE 10 – SUBSEQUENT EVENTS**

As the spread of the COVID-19 coronavirus continues worldwide, economic uncertainties have arisen that are likely to impact the Organization's financial results. While management expects this impact to be temporary, the severity and duration of the impact is uncertain at this time.

SUPPLEMENTARY INFORMATION

**MIAMI BRIDGE YOUTH AND FAMILY SERVICES, INC.**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**  
**FOR THE YEAR ENDED JUNE 30, 2021**

<i>Federal or State Agency/ Program or Project Title/ Pass Through Agency</i>	AL/CSFA Number	Contract/Grant Number	Expenditures
<b><u>Expenditures of Federal Awards:</u></b>			
<b>U.S. Department of Health and Human Services</b>			
Miami Bridge T.H.R.Y.V.E. Basic Center Program Pass-Through Family and Youth Services Bureau	93.623		\$ 206,144
Foster Care-Title IV-E Pass-Through Citrus Family Care Network	93.658		10,500
Social Services Block Grant Pass-Through Citrus Family Care Network	93.667		73,710
<b>Total U.S. Department of Health and Human Services</b>			<b>\$ 290,354</b>
<b>U.S. Department of Agriculture</b>			
National School Lunch Program Pass-Through State of Florida	10.555		19,989
<b>Total Expenditures of Federal Awards</b>			<b>\$ 310,343</b>
<b><u>State Financial Assistance:</u></b>			
<b>State of Florida Department of Juvenile Justice</b>			
Children and Family in Need of Services(CINS/FINS) Pass-Through The Florida Network Youth and Family Services	80.005		\$ 2,053,462
<b>State Department of Childrens and Families</b>			
Miami Bridge Host Homes For Homeless Youth Direct-State Department of Childrens and Families	60.193		\$ 191,690
CBC Purchase Therapeutic Services for Children Pass-Through Out of Home Supports	60.074		11,780
<b>Total U.S. Department Childrens and Families</b>			<b>\$ 203,470</b>
<b>Total State Financial Assistance</b>			<b>\$ 2,256,932</b>
<b>Total of Expenditures of Federal Awards and State Financial Assistance</b>			<b>\$ 2,567,275</b>

See the accompanying note to the schedule of expenditures of federal awards and state of financial assistance.

**MIAMI BRIDGE YOUTH AND FAMILY SERVICES, INC.**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE FOR THE YEAR ENDED JUNE 30, 2021**

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**NOTE 1 – BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance (the “Schedule”) includes the Federal and State of Florida grant activity of Miami Bridge Youth and Family Services, Inc. under programs of the federal and state government for the year ended June 30, 2021.

The information in this schedule is presented in accordance with the requirements of the Department of Financial Services Rules, Chapter 69I-5, Florida Administrative Code, *State Financial Assistance*. Because the Schedule presents only a selected portion of the operations of Miami Bridge, they are not intended to and do not present the financial position, changes in net assets, or cash flows of Miami Bridge.

**NOTE 2 – SUMMARY OF SIGNICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Chapter 10.650, Rules of the Auditor General, wherein certain types of expenditures are not allowable or are limited as to reimbursement.



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

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To the Board of Directors of  
Miami Bridge Youth and Family Services, Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Miami Bridge Youth and Family Services, Inc. ("Miami Bridge") (a nonprofit organization), which comprise the statement of financial position as of June 30, 2021, 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 December 20, 2021.

### **Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Miami Bridge's internal control over financial reporting (internal control) as a basis for designing 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 Miami Bridge's internal control. Accordingly, we do not express an opinion on the effectiveness of Miami Bridge's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in 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 Miami Bridge'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 financial statements. 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 Report

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



CERTIFIED PUBLIC ACCOUNTANTS

Coral Gables, Florida  
December 20, 2021



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE  
FOR EACH MAJOR STATE PROJECT AND ON  
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY  
CHAPTER 10.650, RULES OF THE AUDITOR GENERAL**

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To the Board of Directors of  
Miami Bridge Youth and Family Services, Inc.

**Report on Compliance for Each Major State Project**

We have audited Miami Bridge Youth and Family Services, Inc's ("Miami Bridge") compliance with the types of compliance requirements described in the Department of Financial Services' *State Projects Compliance Supplement*, that could have a direct and material effect on each of Miami Bridge's major State projects for the year ended June 30, 2021. Miami Bridge's major 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 Federal and State statutes, regulations, and the terms and conditions of its State projects applicable to its State projects.

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of Miami Bridge's major 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; and Chapter 10.650, Rules of the Auditor General. Those standards, and Chapter 10.650, Rules of the Auditor General, 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 State project occurred. An audit includes examining, on a test basis, evidence about Miami Bridge's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major State project. However, our audit does not provide a legal determination of Miami Bridge's compliance.

### ***Opinion on Each Major State Project***

In our opinion, Miami Bridge Youth and Family Services, 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 State projects for the year ended June 30, 2021.

### **Report on Internal Control Over Compliance**

Management of Miami Bridge Youth and Family Services, 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 Miami Bridge's internal control over compliance with the types of requirements that could have a direct and material effect on each major 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 State project and to test and report on internal control over compliance in accordance with Chapter 10.650, Rules of the Auditor General, 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 Miami Bridge'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 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 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 the type of compliance requirement of a 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 results of that testing based on the requirements of Chapter 10.650, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.



CERTIFIED PUBLIC ACCOUNTANTS

Coral Gables, Florida  
December 20, 2021

**MIAMI BRIDGE YOUTH AND FAMILY SERVICES, INC.  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS -  
 STATE PROJECTS  
 FOR THE YEAR ENDED JUNE 30, 2021**

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**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  no
- Significant deficiency(ies) identified?  yes  none reported

Noncompliance material to financial statements noted?  yes  no

***State Projects***

Type of auditor's report issued on compliance for major state projects: *Unmodified*

Internal control over major state projects:

- Material weakness(es) identified?  yes  no
- Significant deficiency(ies) identified?  yes  none reported

Any audit findings disclosed that are required to be reported in accordance with Chapter 10.656 *Rules of the Auditor General*?  yes  no

Identification of major State projects:

<b>Name of State Project</b>	<b>CSFA Number</b>	<b>Expenditures</b>
Children in Need of Service and Families in Need of Service	80.005	\$2,053,462
Dollar threshold used to distinguish between type A and type B projects	\$677,080	
Auditee qualified as low-risk auditee?	N/A	

**MIAMI BRIDGE YOUTH AND FAMILY SERVICES, INC.  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS - STATE PROJECTS  
FOR THE YEAR ENDED JUNE 30, 2021**

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**SECTION II – FINANCIAL STATEMENT FINDINGS**

The audit disclosed no matters that are reportable for the current year.

**SECTION III – FINDINGS AND QUESTIONED COSTS - STATE FINANCIAL ASSISTANCE PROJECTS**

The audit disclosed no matters that are reportable for the current year.

**SECTION IV – OTHER ISSUES**

1. No management letter is required because there were no findings required to be reported in the management letter (Section 10.656 (3)(e) , Rules of the Auditor General) for the year ended June 30, 2021.
2. A Summary Schedule of Prior Audit Findings is required because there were no prior audit findings related to State projects, (Section 10.656 (3)(d)(5), Rules of the Auditor General).
3. A Corrective Action Plan is not required because there were no findings required to be reported under the *Department of Financial Services*’ State Project Compliance Supplement.