

**W.E.A.V.E. Incorporated**

**Financial Statements and  
Independent Auditor's Report**

**June 30, 2013 and 2012**

# W.E.A.V.E. Incorporated

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## Independent Auditor's Report

To the Board of Directors  
W.E.A.V.E. Incorporated

### Report on the Financial Statements

We have audited the accompanying financial statements of W.E.A.V.E. Incorporated, which comprise the statement of financial position as of June 30, 2013, and the related statements of activities and changes in net assets, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

### *Management's Responsibility for the Financial Statements*

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

### *Auditor's Responsibility*

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

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

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

### *Opinion*

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of W.E.A.V.E. Incorporated as of June 30, 2013, and the changes in its net assets, functional expenses and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### *Other Matters*

The financial statements of W.E.A.V.E. Incorporated as of June 30, 2012, were audited by other auditors whose report dated November 13, 2012, expressed an unmodified opinion on those statements.

### *Report on Supplementary 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 on page 26 is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations, and is not a required part of the financial statements. The accompanying Schedule of Expenditures for the California Emergency Management Agency (Criminal Justice Programs) (CalEMA) for the year ended June 30, 2013 on page 32, is presented for purposes of additional analysis as required by CalEMA, and is also 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 27, 2013, on our consideration of W.E.A.V.E. Incorporated'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 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 W.E.A.V.E. Incorporated's internal control over financial reporting and compliance.

*CohnReznick LLP*

Sacramento, California  
December 27, 2013

**W.E.A.V.E. Incorporated**  
**Statements of Financial Position**  
**June 30, 2013 and 2012**

Assets

	2013	2012
Current assets		
Cash and cash equivalents	\$ 721,556	\$ 492,234
Accounts receivable	456,350	343,971
Inventories	86,423	51,575
Prepaid expenses	24,385	24,865
	<hr/>	<hr/>
Total current assets	1,288,714	912,645
	<hr/>	<hr/>
Noncurrent assets		
Investments	1,150,325	1,315,215
Property and equipment, net	4,425,690	3,727,648
Deposits	63,099	42,292
Charitable remainder trust assets	667,817	648,575
	<hr/>	<hr/>
Total noncurrent assets	6,306,931	5,733,730
	<hr/>	<hr/>
Total assets	\$ 7,595,645	\$ 6,646,375
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Liabilities and Net Assets

Current liabilities		
Accounts payable	\$ 37,009	\$ 140,914
Accrued liabilities	163,134	159,658
Refundable advances and deferred revenues	9,416	3,349
Current portion of long-term debt	57,436	54,248
	<hr/>	<hr/>
Total current liabilities	266,995	358,169
	<hr/>	<hr/>
Noncurrent liabilities		
Long-term debt, net of current portion	3,499,835	2,588,080
Deferred interest payable	153,726	87,500
	<hr/>	<hr/>
Total liabilities	3,920,556	3,033,749
	<hr/>	<hr/>
Net assets		
Unrestricted	2,748,858	2,824,671
Temporarily restricted	926,231	787,955
	<hr/>	<hr/>
Total net assets	3,675,089	3,612,626
	<hr/>	<hr/>
Total liabilities and net assets	\$ 7,595,645	\$ 6,646,375
	<hr/> <hr/>	<hr/> <hr/>

See notes to financial statements

**W.E.A.V.E. Incorporated**

**Statements of Activities and Changes in Net Assets**

**Years Ended June 30, 2013 and 2012**

	<u>2013</u>	<u>2012</u>
Unrestricted net assets		
Revenues		
Government grants	\$ 1,544,544	\$ 1,575,137
Contributions	752,625	814,144
Thrift store income, net of cost of sales	351,047	361,698
Interest and investment income	101,187	49,851
Service fees	133,920	142,772
In-kind donations	40,615	-
Other income	41,765	43,911
Net assets released from restriction	<u>258,631</u>	<u>378,196</u>
Total revenues	<u>3,224,334</u>	<u>3,365,709</u>
Expenses		
Intervention programs		
Domestic violence services	509,888	1,174,840
Legal services	238,060	-
Victims of trafficking services	64,456	-
Residential services	1,100,038	924,202
Sexual assault services	395,671	263,751
Other programs		
Prevention services	308,773	195,748
Community education	20,283	-
Suited for Success	<u>63,351</u>	<u>18,540</u>
Total program services	<u>2,700,520</u>	<u>2,577,081</u>
Supporting services		
Thrift stores	190,049	246,272
Fund development	283,477	372,536
Management and general	<u>126,101</u>	<u>134,882</u>
Total expenses	<u>3,300,147</u>	<u>3,330,771</u>
Increase (decrease) in unrestricted net assets	<u>(75,813)</u>	<u>34,938</u>
Temporarily restricted net assets		
Contributions	377,665	231,640
Change in value of charitable remainder trust assets	19,242	67,669
Net assets released from restriction	<u>(258,631)</u>	<u>(378,196)</u>
Increase (decrease) in temporarily restricted net assets	<u>138,276</u>	<u>(78,887)</u>
Increase (decrease) in net assets	62,463	(43,949)
Net assets, beginning of year	<u>3,612,626</u>	<u>3,656,575</u>
Net assets, end of year	<u>\$ 3,675,089</u>	<u>\$ 3,612,626</u>

See notes to financial statements

**W.E.A.V.E. Incorporated**

**Statements of Functional Expenses**

**Year Ended June 30, 2013**

	Intervention Programs					Other Programs			Supporting Services			Total
	Domestic Violence Services	Legal Services	Victims of Trafficking Services	Residential Services	Sexual Assault Services	Prevention Services	Community Education	Suited for Success	Thrift Stores	Fund Development	Management and General	
Personnel	\$ 376,208	\$ 169,669	\$ 54,539	\$ 712,643	\$ 311,604	\$ 227,176	\$ 5,897	\$ 39,142	\$ 117,426	\$ 185,757	\$ 78,059	\$ 2,278,120
Cost of sales	-	-	-	-	-	-	-	69,772	209,316	-	-	279,088
Occupancy	41,691	13,842	2,245	95,582	24,337	10,180	-	17,848	53,543	20	9,501	268,789
Professional services	26,138	10,145	-	17,219	14,699	9,366	336	227	681	6,946	8,742	94,499
Depreciation and amortization	8,694	4,947	-	155,813	5,011	4,947	-	-	-	-	4,618	184,030
Interest expense	23,648	13,643	-	56,143	13,643	13,643	-	-	-	-	12,734	133,454
Telecommunications	7,125	1,806	-	9,944	4,597	2,770	690	942	2,826	3,630	1,687	36,017
Business insurance and taxes	3,751	5,295	-	11,931	2,164	2,164	-	2,514	7,543	-	2,022	37,384
Supplies and materials	3,369	3,371	864	5,252	2,928	13,811	152	593	1,780	126	1,456	33,702
Printing and photocopying	3,213	1,227	-	2,775	2,862	5,707	2,353	137	412	3,127	302	22,115
Furniture and equipment	5,074	3,924	-	15,927	2,923	2,859	-	31	93	257	2,668	33,756
Travel	266	914	966	3,926	3,002	5,032	743	127	380	1,774	398	17,528
Public relations	-	-	-	-	-	-	1,596	-	-	(299)	-	1,297
Computer hardware/software	1,352	4,605	-	853	776	727	3,714	-	-	3,397	680	16,104
Merchant credit card fees	556	184	-	319	311	184	-	1,691	5,072	2,496	80	10,893
Meetings and events	-	-	-	5,615	-	-	477	-	-	68,886	-	74,978
Postage and delivery	1,064	810	-	643	946	2,286	-	-	-	4,540	494	10,783
Volunteer and employee appreciation	1,751	1,054	-	1,607	1,007	965	2,308	40	118	271	902	10,023
Client emergency expenses	-	-	5,270	-	1,510	-	-	-	-	-	-	6,780
Membership dues and subscriptions	444	462	-	826	254	227	1,612	46	137	157	210	4,375
Seminar fees and related travel	1,768	779	-	823	971	4,069	355	-	-	2,392	261	11,418
Board expense	1,315	759	-	759	759	759	-	-	-	-	707	5,058
Outreach	-	-	572	-	-	1,277	50	-	-	-	-	1,899
Recruitment	1,048	605	-	605	605	605	-	-	-	-	563	4,031
Bad debt expense	1,413	19	-	833	762	19	-	13	38	-	17	3,114
<b>Total functional expenses</b>	<b>509,888</b>	<b>238,060</b>	<b>64,456</b>	<b>1,100,038</b>	<b>395,671</b>	<b>308,773</b>	<b>20,283</b>	<b>133,123</b>	<b>399,365</b>	<b>283,477</b>	<b>126,101</b>	<b>3,579,235</b>
Less cost of sales offset against thrift store sales on the statement of activities and changes in net assets	-	-	-	-	-	-	-	(69,772)	(209,316)	-	-	(279,088)
<b>Total expenses on the statement of activities</b>	<b>\$ 509,888</b>	<b>\$ 238,060</b>	<b>\$ 64,456</b>	<b>\$ 1,100,038</b>	<b>\$ 395,671</b>	<b>\$ 308,773</b>	<b>\$ 20,283</b>	<b>\$ 63,351</b>	<b>\$ 190,049</b>	<b>\$ 283,477</b>	<b>\$ 126,101</b>	<b>\$ 3,300,147</b>

(continued)



**W.E.A.V.E. Incorporated**

**Statements of Functional Expenses - Continued**

**Year Ended June 30, 2012**

	Intervention Programs			Other Programs		Supporting Services			
	Domestic Violence Services	Residential Services	Sexual Assault Services	Prevention Services	Suited for Success	Thrift Stores	Fund Development	Management and General	Total
Personnel	\$ 820,514	\$ 608,678	\$ 227,773	\$ 175,026	\$ 11,622	\$ 154,407	\$ 215,676	\$ 82,289	\$ 2,295,985
Cost of sales	-	-	-	-	-	354,951	-	-	354,951
Occupancy	107,857	83,163	12,226	-	4,574	60,767	-	13,862	282,449
Professional services	55,085	5,987	3,531	-	78	1,041	52	7,900	73,674
Depreciation and amortization	16,467	128,008	4,701	3,091	-	-	1,546	6,327	160,140
Interest expense	81,023	30,000	-	-	-	-	-	13,190	124,213
Telecommunications	16,612	12,317	1,337	471	381	5,063	773	2,463	39,417
Business insurance and taxes	11,427	9,629	-	-	881	11,710	-	1,860	35,507
Supplies and materials	10,949	2,290	1,596	5,722	373	4,959	451	1,525	27,865
Printing and photocopying	3,059	3,043	2,826	4,559	8	101	4,244	19	17,859
Furniture and equipment	17,840	23,442	856	-	39	515	-	2,645	45,337
Travel	3,733	3,506	4,000	5,007	63	838	3,134	364	20,645
Public relations	935	360	504	-	-	-	22,409	-	24,208
Computer hardware/software	5,041	-	-	595	-	-	11,772	821	18,229
Merchant credit card fees	432	68	41	-	505	6,709	2,975	58	10,788
Recovery on pledges deemed uncollectible	-	-	-	-	-	-	13,155	(1,224)	11,931
Meetings and events	-	6,794	-	-	-	-	87,217	-	94,011
Postage and delivery	3,300	71	299	538	-	-	4,521	518	9,247
Volunteer and employee appreciation	4,427	660	15	-	12	157	1,456	716	7,443
Client emergency expenses	1,717	4,163	1,120	-	-	-	-	-	7,000
Membership dues and subscriptions	2,378	344	482	200	-	-	1,877	241	5,522
Seminar fees and related travel	5,242	1,618	2,360	224	-	-	1,143	169	10,756
Board expense	4,551	49	67	15	4	5	44	778	5,513
Outreach	31	12	17	300	-	-	91	-	451
Recruitment	2,220	-	-	-	-	-	-	361	2,581
Total functional expenses	1,174,840	924,202	263,751	195,748	18,540	601,223	372,536	134,882	3,685,722
Less cost of sales offset against thrift store sales on the statement of activities and changes in net assets	-	-	-	-	-	(354,951)	-	-	(354,951)
Total expenses on the statement of activities	\$ 1,174,840	\$ 924,202	\$ 263,751	\$ 195,748	\$ 18,540	\$ 246,272	\$ 372,536	\$ 134,882	\$ 3,330,771

See notes to financial statements

**W.E.A.V.E. Incorporated**

**Statements of Cash Flows**

**Years Ended June 30, 2013 and 2012**

	2013	2012
Cash flows from operating activities		
Increase (decrease) in net assets	\$ 62,463	\$ (43,949)
Reconciliation of change in net assets to net cash used in operating activities		
Net realized and unrealized gain on investments	(72,760)	(24,803)
Depreciation and amortization	184,030	160,140
Donated property and equipment	(35,000)	-
Changes in		
Accounts receivable	(112,379)	(42,437)
Inventories	(34,848)	-
Pledges receivable	-	19,224
Prepaid expenses	480	(3,399)
Deposits	(20,807)	(18,912)
Charitable remainder trust assets	(19,242)	(67,669)
Accounts payable	(103,905)	(25,220)
Accrued liabilities	3,476	24,308
Accrued interest	42,500	30,000
Refundable advances and deferred revenues	6,067	(7,770)
Net cash used in operating activities	<u>(99,925)</u>	<u>(487)</u>
Cash flows from investing activities		
Purchases of investments	(233,583)	(239,263)
Proceeds from sale of investments	471,233	199,393
Purchases of property and equipment	<u>(823,346)</u>	<u>(146,296)</u>
Net cash used in investing activities	<u>(585,696)</u>	<u>(186,166)</u>
Cash flows from financing activities		
Principal payments on long-term debt	(54,247)	(50,989)
Proceeds from incurring long-term debt	<u>969,190</u>	<u>30,135</u>
Net cash provided by (used in) financing activities	<u>914,943</u>	<u>(20,854)</u>
Net increase (decrease) in cash and cash equivalents	229,322	(207,507)
Cash and cash equivalents, beginning of year	<u>492,234</u>	<u>699,741</u>
Cash and cash equivalents, end of year	<u>\$ 721,556</u>	<u>\$ 492,234</u>
Supplemental cash flow information		
Cash paid for interest, net of amount capitalized	<u>\$ 90,954</u>	<u>\$ 94,213</u>

Significant noncash investing and financing activity:

As of June 30, 2013 accrued interest includes \$23,726 of purchases of property and equipment

As of June 30, 2012 accounts payable includes \$100,180 of purchases of property and equipment

See notes to financial statements

**W.E.A.V.E. Incorporated**  
**Notes to Financial Statements**  
**June 30, 2013 and 2012**

**Note 1 - Organization and Nature of Operations**

W.E.A.V.E. Incorporated (W.E.A.V.E.) is a nonprofit corporation established in 1978 to bring an end to domestic violence and sexual assault in partnership with the community. W.E.A.V.E.'s programs and services include the following:

**24-hour Support and Information Line**

W.E.A.V.E. operates a 24-hour Support and Information Line to provide support and referrals to victims of domestic violence, sexual assault and their families/friends as well as screen victims for entry into the Safehouse program. During 2013, W.E.A.V.E. answered 10,217 calls on the 24-hour Support and Information Line.

**Domestic Violence Services**

W.E.A.V.E. provides crisis intervention, therapeutic counseling, advocacy, and supportive services to domestic violence victims through its 24-hour Support and Information Line and counseling programs. 783 domestic violence victims received 6,634 hours of therapeutic counseling and advocates and counselors provided crisis intervention services through 656 triage sessions.

**Residential Services**

W.E.A.V.E. operates a 12,000 square foot, 24-hour, 80 bed safe and confidential shelter for adult and child victims of domestic violence. In 2013, W.E.A.V.E.'s Safehouse provided 8,934 bednights of safe shelter to 171 adults and 210 children. While at the Safehouse, victims received 2,069 hours of case management and advocacy and 2,404 hours of counseling services. The Safehouse campus expanded in 2013 with the addition of four transitional housing cottages capable to housing up to sixteen victims who graduate from the Safehouse program and still require safe and confidential housing.

**Sexual Assault Services**

W.E.A.V.E. offers therapeutic counseling services to sexual assault victims and operates a 24-hour Sexual Assault Response Team (SART). The SART team dispatches a trained advocate to the hospital to provide support to every sexual assault victim undergoing an evidentiary examination. In 2013, W.E.A.V.E.'s SART team responded to 188 victims and W.E.A.V.E.'s counseling program provided 247 sexual assault victims with 1,424 hours of counseling.

**Youth Prevention Education Services**

W.E.A.V.E. works with youth to provide a range of educational programs designed to challenge attitudes of gender, masculinity/femininity, and to help youth understand

## **W.E.A.V.E. Incorporated**

### **Notes to Financial Statements - Continued**

**June 30, 2013 and 2012**

healthy relationships and indicators of abusive relationships. In 2013, W.E.A.V.E. impacted more than 2,000 youth through 75 presentations and implemented a yearlong immersion program with two local schools.

#### **Legal Services**

W.E.A.V.E. Legal offers affordable and accessible legal services by leveraging a Staff Attorney to supervise pro bono attorneys and law students to provide victims with the legal advocacy, information, and limited scope representation. Between February and June 2013, W.E.A.V.E. Legal provided consultations and assessments to 260 domestic violence victims and 86 victims attended legal workshops.

#### **Community Education**

W.E.A.V.E. builds awareness through community outreach, presentations, and proactive media engagement to inform the community of the impact of domestic violence and sexual assault. In 2013, W.E.A.V.E. reached more than 5,000 adults through 166 educational presentations and 31 informational fairs.

#### **Victims of Trafficking Services**

W.E.A.V.E. provides community outreach activities to raise awareness regarding human trafficking in the region and provides supportive services to minor victims of sex trafficking including weekly psycho-educational groups delivered to 20 to 30 girls currently staying at the juvenile detention facility.

#### **Suited for Success**

This program provides wardrobe consultation, interview outfits and employment coordination for welfare-to-work and W.E.A.V.E. clients re-entering the workforce.

### **Note 2 - Summary of Significant Accounting Policies**

#### **Basis of Presentation**

The financial statements are presented in conformity with Accounting Standards Codification (ASC) 958-205, *Not-for-Profit Entities - Presentation of Financial Statements*. Under ASC 958-205, W.E.A.V.E. reports information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted. W.E.A.V.E. does not have any permanently restricted net assets.

## **W.E.A.V.E. Incorporated**

### **Notes to Financial Statements - Continued**

**June 30, 2013 and 2012**

#### **Cash and Cash Equivalents**

For financial statement purposes, W.E.A.V.E. considers all investments with a maturity at purchase of three months or less to be cash equivalents.

#### **Accounts Receivable**

Accounts receivable are reported net of an allowance for doubtful accounts. Management's estimate of the allowance is based on historical collection experience and a review of the current status of tenant accounts receivable. It is reasonably possible that management's estimate of the allowance will change. As of June 30, 2013 and 2012, there is no allowance for doubtful accounts for accounts receivable.

#### **Inventories**

Inventories consist primarily of donated thrift store goods and are stated at estimated market value at time of donation.

#### **Charitable Remainder Trust**

The charitable remainder interests receivable from third parties are calculated at the present value of future cash flows and are based on little or no market data and require management to develop their own assumptions.

#### **Investments**

Investments are stated at fair value based on quoted market prices or set interest rates. Investments are intended to be held long-term.

#### **Capitalized Interest**

Interest incurred during construction is capitalized as a cost of the property and amortized over the life of the related loan.

#### **Property and Equipment**

Property and equipment are stated at cost or, if donated, at fair market value as of the date of donation and depreciated using the straight-line method over estimated useful lives of five to thirty years. W.E.A.V.E. capitalizes all expenditures of property and equipment in excess of \$3,000.

#### **Impairment of Long-Lived Assets**

W.E.A.V.E. reviews its property and equipment for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not be

## **W.E.A.V.E. Incorporated**

### **Notes to Financial Statements - Continued**

**June 30, 2013 and 2012**

recoverable. If the fair value is less than the carrying amount of the asset, an impairment loss is recognized for the difference. No impairment losses have been recognized during the years ended June 30, 2013 and 2012.

#### **Revenue Recognition**

Revenues from government grants are recognized when qualifying expenses are incurred. Grant funds received but not earned are recorded as refundable advances.

Contributions, including fundraiser proceeds and private foundation grants, are recognized in full when received or unconditionally promised, in accordance with ASC 958-605, *Not-for-Profit Entities - Revenue Recognition*. Donated goods and services, including thrift store contributions, are recorded at their estimated fair market value.

Contributions accompanied by donor restrictions are initially reported as increases in temporarily restricted net assets. When a restriction expires (generally, as payments are made to fulfill the donor-imposed purpose of the contribution), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

For the years ended June 30, 2013 and 2012, contributions which represent a direct benefit to donors, net of costs, are \$7,865 and \$13,875, respectively.

#### **Income Taxes**

W.E.A.V.E. has applied for and received a determination letter from the Internal Revenue Service (IRS) to be treated as a tax exempt entity pursuant to Section 501(c)(3) of the Internal Revenue Code and did not have any unrelated business income for the years ended June 30, 2013 and 2012. Due to its tax exempt status, the organization is not subject to income taxes. The organization is required to file tax returns with the IRS and other taxing authorities. Accordingly, these financial statements do not reflect a provision for income taxes and the organization has no other tax positions which must be considered for disclosure. The organization is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Management believes it is no longer subject to income tax examinations for years prior to 2009.

#### **Functional Allocation of Expenses**

Expenses have been summarized on a functional basis in the statements of functional expenses. Accordingly, certain costs have been allocated between the functional areas based on management estimates of employees' time incurred and on resource usage.

# W.E.A.V.E. Incorporated

## Notes to Financial Statements - Continued

June 30, 2013 and 2012

### 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 certain 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 revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

### Note 3 - Accounts Receivable

Accounts receivable consist of the following at June 30:

	<u>2013</u>	<u>2012</u>
Government grants	\$ 419,417	\$ 320,104
Other	<u>36,933</u>	<u>23,867</u>
Total	<u>\$ 456,350</u>	<u>\$ 343,971</u>

### Note 4 - Investments

Investments recorded at fair value consist of the following at June 30:

	<u>2013</u>	<u>2012</u>
Endowments	\$ 5,829	\$ 5,326
Certificates of deposits	-	95,533
Corporate bonds	240,782	178,708
Mutual funds	47,909	47,335
Equity securities	<u>855,805</u>	<u>988,313</u>
Total	<u>\$ 1,150,325</u>	<u>\$ 1,315,215</u>

Interest and net investment income consist of the following at June 30:

	<u>2013</u>	<u>2012</u>
Interest and dividends	\$ 28,427	\$ 25,048
Net realized and unrealized gains	<u>72,760</u>	<u>24,803</u>
Total	<u>\$ 101,187</u>	<u>\$ 49,851</u>

**W.E.A.V.E. Incorporated**

**Notes to Financial Statements - Continued**

**June 30, 2013 and 2012**

**Note 5 - Property and Equipment**

Property and equipment consist of the following as of June 30:

	<u>2013</u>	<u>2012</u>
Land	\$ 217,000	\$ 158,000
Buildings and improvements	5,317,323	4,853,643
Furniture and equipment	226,917	167,460
Vehicles	48,516	48,516
Construction in process	<u>8,648</u>	<u>212,424</u>
	5,818,404	5,440,043
Less accumulated depreciation	<u>(1,392,714)</u>	<u>(1,712,395)</u>
Property and equipment, net	<u><u>\$ 4,425,690</u></u>	<u><u>\$ 3,727,648</u></u>



**W.E.A.V.E. Incorporated**

**Notes to Financial Statements - Continued**

**June 30, 2013 and 2012**

**Note 6 - Charitable Remainder Trust Assets**

Charitable remainder trust assets reflect the estimated fair value of two irrevocable charitable trusts, held by third-party trustees, for which W.E.A.V.E. is a remainder beneficiary. The trust agreements provide payments to designated lead beneficiaries equaling the lesser of 5% of trust net assets or total trust net income, with catch-up provisions. After each trust's specified term, W.E.A.V.E.'s share of the remainder of trust net assets will be distributed. The net present value of these assets was determined using an investment return consistent with the composition of the asset portfolio, life expectancies of the lead beneficiaries, and a discount rate of 1.2% at June 30, 2013 and 2012. The donors did not impose any purpose restrictions on W.E.A.V.E.'s use of the funds when eventually received. The trusts and their significant terms are as follows as of June 30:

	<u>2013</u>	<u>2012</u>	<u>Difference</u>
Hansen CRT-10% remainder interest in a unitrust established in 2000; term is the lesser of 20 years from establishment (2020) or the lives of both lead beneficiaries; term is assumed to be 20 years, based on actuarial estimates.	\$ 494,927	\$ 481,736	\$ 13,191
Harvey CRT-100% remainder interest in a unitrust of which W.E.A.V.E. was named beneficiary in 2000; term is the lives of both lead beneficiaries, assumed to be five years from the date of these financial statements (2016) based on actuarial estimates.	<u>172,890</u>	<u>166,839</u>	<u>6,051</u>
Total	<u><u>\$ 667,817</u></u>	<u><u>\$ 648,575</u></u>	<u><u>\$ 19,242</u></u>

## **W.E.A.V.E. Incorporated**

### **Notes to Financial Statements - Continued**

**June 30, 2013 and 2012**

#### **Note 7 - Fair Value Measurements and Disclosures**

W.E.A.V.E. measures the fair value of its investments and charitable remainder trust assets on a recurring basis in the financial statements. The following summarizes the three levels of inputs and hierarchy of fair value W.E.A.V.E. uses when measuring fair value:

- Level 1 inputs utilize quoted prices (unadjusted) in active markets for identical assets or liabilities that W.E.A.V.E. has the ability to access;
- Level 2 inputs may include quoted prices for similar assets and liabilities in active markets, as well as interest rates and yield curves that are observable at commonly quoted intervals; and
- Level 3 inputs are unobservable inputs for the asset or liability that are typically based on an entity's own assumptions as there is little, if any, related market activity.

In instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, the fair value measurement will fall within the lowest level input that is significant to the fair value measurement in its entirety.

# W.E.A.V.E. Incorporated

## Notes to Financial Statements - Continued

June 30, 2013 and 2012

W.E.A.V.E.'s assets subject to fair value measurements and disclosures are classified as follows:

	June 30, 2013		
	Level 1	Level 2	Level 3
Investments*	\$ 909,543	\$ -	\$ -
Corporate bonds	-	240,782	-
Charitable remainder interests from third parties	-	-	667,817
Total	<u>\$ 909,543</u>	<u>\$ 240,782</u>	<u>\$ 667,817</u>

  

	June 30, 2012		
	Level 1	Level 2	Level 3
Investments*	\$ 1,040,974	\$ -	\$ -
Corporate bonds	-	178,708	-
Certificates of deposit	-	95,533	-
Charitable remainder interests from third parties	-	-	648,575
Total	<u>\$ 1,040,974</u>	<u>\$ 274,241</u>	<u>\$ 648,575</u>

\*Investments include stocks and mutual funds.

W.E.A.V.E.'s charitable remainder interests receivable from third parties are classified within Level 3 of the hierarchy because determination of the present value of future cash flows is based on little or no market data and requires management to develop their own assumptions.

**W.E.A.V.E. Incorporated**

**Notes to Financial Statements - Continued**

**June 30, 2013 and 2012**

Changes in the Level 3 charitable remainder interest receivables for the fiscal year end consist of the following:

	<u>2013</u>	<u>2012</u>
July 1	\$ 648,575	\$ 580,906
Unrealized increase in fair value	<u>19,242</u>	<u>67,669</u>
June 30	<u>\$ 667,817</u>	<u>\$ 648,575</u>

**Note 8 - Long-Term Debt**

Long-term debt consists of the following at June 30:

	<u>2013</u>	<u>2012</u>
Fixed-rate mortgage payable, secured by the 1900 K Street building, payable in \$12,100 monthly installments including interest at 5.65% per annum, maturing May 2015 with balloon payment of \$1,442,488. For the years ended June 30, 2013 and 2012, interest expense totaled \$90,954 and \$94,213, respectively.	\$ 1,557,946	\$ 1,612,193
Mortgage note payable to Department of Housing and Community Development Emergency Housing and Assistance Program (EHAP), secured by the Safehouse, with simple interest of 3% per annum. No monthly payments through maturity in December 2016, at which time all outstanding principal and accrued interest will be forgiven provided that W.E.A.V.E. continues to operate the Safehouse as an emergency shelter, a transitional housing facility, or a safe haven throughout the term. For each of the years ended June 30, 2013 and 2012, interest expense totaled \$30,000. Accrued interest as of June 30, 2013 and 2012 is \$117,500 and \$87,500, respectively.	1,000,000	1,000,000

**W.E.A.V.E. Incorporated**

**Notes to Financial Statements - Continued**

**June 30, 2013 and 2012**

	<u>2013</u>	<u>2012</u>
Mortgage note payable in the amount of \$1,000,000 to EHAP, secured by the transitional housing cottages, with simple interest of 3% per annum. No monthly payments through maturity in May 2021, at which time all outstanding principal and accrued interest will be forgiven provided that W.E.A.V.E. continues to operate the Cottages as an emergency shelter, a transitional housing facility, or a safe haven throughout the term. For the year ended June 30, 2013, interest of \$36,226 was incurred of which \$23,726 was capitalized as a cost of the property and \$12,500 was included in interest expense on the statement of activities and changes in net assets. Accrued interest as of June 30, 2013 and 2012 is \$36,226 and \$0, respectively.	<u>999,325</u>	<u>30,135</u>
Less current portion	<u>3,557,271</u> <u>(57,436)</u>	<u>2,642,328</u> <u>(54,248)</u>
Long-term debt, net	<u>\$ 3,499,835</u>	<u>\$ 2,588,080</u>

Future annual maturities of long-term debt over each of the next five years and thereafter subsequent to June 30, 2013 are as follows:

2014	\$ 57,436
2015	1,500,510
2016	1,000,000
2017	-
2018	-
Thereafter	<u>999,325</u>
Total	<u>\$ 3,557,271</u>

For the years ended June 30, 2013 and 2012, interest expense was \$133,454 and \$124,213, respectively.

**W.E.A.V.E. Incorporated**

**Notes to Financial Statements - Continued**

**June 30, 2013 and 2012**

**Note 9 - Temporarily Restricted Net Assets**

Temporarily restricted net assets consist of the following at June 30:

	<u>2013</u>	<u>2012</u>
Charitable remainder trust assets, unconditionally promised but not received (time restriction only)	\$ 667,817	\$ 648,575
Other time restricted contributions	<u>258,414</u>	<u>139,380</u>
Total	<u>\$ 926,231</u>	<u>\$ 787,955</u>

**Note 10 - Operating Lease Obligations**

W.E.A.V.E. leases its thrift store building and some office equipment under non-cancelable operating lease agreements expiring in 2014 through 2017.

Rental expenses for the years ended June 30, 2013 and 2012 are \$146,602 and \$134,488, respectively.

Future minimum lease payments through June 30, 2018 are as follows:

2014	\$ 91,973
2015	58,252
2016	57,807
2017	11,974
2018	<u>651</u>
	<u>\$ 220,657</u>

**Note 11 - Operating Lease Receipts**

W.E.A.V.E. is the lessor for the ground floor of its K Street building under a non-cancelable operating lease agreement expiring August 31, 2014.

Rental revenue for the years ended June 30, 2013 and 2012 are \$39,510 and \$41,248, respectively, and is included in other income in the statements of activities and changes in net assets.

**W.E.A.V.E. Incorporated**

**Notes to Financial Statements - Continued**

**June 30, 2013 and 2012**

Future minimum rental revenue through June 30, 2015 is as follows:

2014	\$	40,188
2015		<u>6,698</u>
	\$	<u><u>46,886</u></u>

**Note 12 - Contributed Goods and Services**

W.E.A.V.E. receives donated clothing and household items for resale or for use in the shelter. As of June 30, 2013 and 2012, corresponding estimated values of \$313,935 and \$361,745, respectively, are recognized as contribution and once sold is recorded as thrift store income in the financial statements.

Volunteers donated approximately 9,696 and 9,009 hours during 2013 and 2012, respectively, to W.E.A.V.E. to assist in administration, fundraising, and program activities. The value of this donated time is not recognized in the accompanying financial statements because it does not meet the criteria for recognition under ASC 958-605.

**Note 13 - Retirement Plan**

W.E.A.V.E. sponsors an employee retirement plan under IRC §401(k). All employees of at least 21 years of age who have completed at least one year of service, including at least 1,000 hours, are eligible to participate. Employer contributions are discretionary and vest at 20% per year beginning with completion of one year of service. Employee contributions are limited to \$16,500 per year or \$22,000 per year if the employee is over 50 years of age. Total plan costs were \$1,281 and \$950 for 2013 and 2012, respectively. There were no employer contributions for 2013 and 2012.

# W.E.A.V.E. Incorporated

## Notes to Financial Statements - Continued

June 30, 2013 and 2012

### Note 14 - Overhead Percentage

W.E.A.V.E. measures the ratio of its supporting service expenses to its total revenues, exclusive of thrift store activities, as of June 30, 2013 and 2012 as follows:

	2013		2012	
	Amounts	% of Total Revenues	Amounts	% of Total Revenues
Supporting service expenses				
Fund development	\$ 283,477	9.4%	\$ 372,536	12.7%
Management and general	126,101	4.2%	134,882	4.6%
Total supporting services, net	<u>\$ 409,578</u>	<u>13.6%</u>	<u>\$ 507,418</u>	<u>17.3%</u>
Total revenues				
Total unrestricted revenues	\$ 3,224,334		\$ 3,365,709	
Increase (decrease) in temporarily restricted net assets	138,276		(78,887)	
Less net thrift store income	<u>(351,047)</u>		<u>(361,698)</u>	
Total revenues, net	<u>\$ 3,011,563</u>		<u>\$ 2,925,124</u>	

### Note 15 - Construction Contract

W.E.A.V.E. entered into a construction contract with Cuttle Construction Company, Inc. in the amount of \$826,651 (adjusted to \$792,288) for the construction of transitional housing cottages. As of June 30, 2013 the construction has been completed, paid in full, and the cottages have been placed in service.

### Note 16 - Concentration of Credit Risk

W.E.A.V.E. maintains its cash balances in bank deposit accounts. At times, these balances may exceed the federal insurance limits; however, W.E.A.V.E. has not experienced any losses with respect to its bank balances in excess of government provided insurance. Management believes that no significant concentration of credit risk exists with respect to these cash balances at June 30, 2013.

### Note 17 - Contingency

W.E.A.V.E.'s government funding is subject to audit by granting agencies. Although such audits could generate expense disallowances under terms of the grants, management believes that any required reimbursements would not be material to W.E.A.V.E.'s financial statements as a whole.



**W.E.A.V.E. Incorporated**

**Notes to Financial Statements - Continued**

**June 30, 2013 and 2012**

**Note 18 - Subsequent Events**

On May 14, 2012, W.E.A.V.E. entered into an agreement in the amount of \$1,000,000 with EHAP Community Development (CD) to purchase a four-plex to be built for emergency shelter. Due to the prevailing wage requirement that EHAPCD placed on the sellers who were building the project, the sellers were unable to complete the project. On June 10, 2013 W.E.A.V.E. entered into an updated agreement with EHAPCD to acquire an existing apartment complex. On October 8, 2013, W.E.A.V.E. closed on the apartment complex and a promissory note was executed with EHAPCD. The loan is secured by the emergency shelter, with simple interest of 3% per annum. No monthly payments are due through maturity in 2023, at which time all outstanding principal and accrued interest will be forgiven provided that W.E.A.V.E. continues to operate the emergency shelter as an emergency shelter throughout the term.

Management evaluated all activity of W.E.A.V.E. through December 27, 2013 and concluded that no other subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to financial statements.

**W.E.A.V.E. Incorporated**  
**Schedule of Expenditures of Federal Awards**  
**Year Ended June 30, 2013**

Federal Grantor/ (Pass-through Grantor)/ Program Title	Federal CFDA Number	Agency or Pass-through Number	Federal Expenditures
U.S. Department of Health and Human Services Passed through the University of Pittsburgh Prevention and Control Research (IPV/SA)	93.136	119862-04	\$ 1,906
Passed through the California Department of Public Health Prevention and Control Research (IPV/SA)	93.136	11-10387	30,178
Prevention and Control Research (IPV/SA)	93.136	12-10418	<u>39,330</u>
Total CFDA 93.136			71,414
Passed through the Sacramento Employment and Training Agency Victims of Trafficking	93.598	238088VHT	60,000
U.S. Committee for Refugees and Immigrants National Human Trafficking Victim Assistance Program	93.598	90ZV0101/01	<u>11,278</u>
Total CFDA 93.598			71,278
U.S. Department of Homeland Security Passed through the Sacramento Regional Emergency Food and Shelter Board Emergency Food and Shelter Program	97.024	28-082400-23	67,000
U.S. Department of Justice Passed through the California Emergency Management Agency Fed Victims of Crime Act	16.575	* DV12271196	205,569
Fed Victims of Crime Act	16.575	* RC12251196	176,858
Fed Victims of Crime Act	16.575	* RC11241196	<u>6,393</u>
Total CFDA 16.575			<u>388,820</u>
Total federal expenditures			<u><u>\$ 598,512</u></u>

Note: The accompanying schedule of expenditures of federal awards includes the federal grant activity of W.E.A.V.E. Incorporated and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations." Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Independent Auditor's Report on Internal Control over Financial Reporting and  
on Compliance and Other Matters Based on an Audit of Financial Statements  
Performed in Accordance with *Government Auditing Standards*

To the Board of Directors  
W.E.A.V.E. Incorporated

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 W.E.A.V.E. Incorporated (W.E.A.V.E.) (a nonprofit organization), which comprise the statement of financial position as of June 30, 2013, 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 27, 2013.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered W.E.A.V.E.'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 W.E.A.V.E.'s internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

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

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

## Purpose of this Report

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

A handwritten signature in black ink that reads "CohnReznick LLP". The signature is written in a cursive, flowing style.

Sacramento, California  
December 27, 2013

Independent Auditors' Report on Compliance for Each Major Program and on Internal  
Control over Compliance Required by OMB Circular A-133

To the Board of Directors  
W.E.A.V.E. Incorporated

Report on Compliance for Each Major Federal Program

We have audited W.E.A.V.E. Incorporated's (W.E.A.V.E.) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of W.E.A.V.E.'s major federal programs for the year ended June 30, 2013. W.E.A.V.E.'s major federal programs 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 W.E.A.V.E.'s federal programs.

*Auditor's Responsibility*

Our responsibility is to express an opinion on compliance for each of W.E.A.V.E.'s major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about W.E.A.V.E.'s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of W.E.A.V.E.'s compliance.

*Opinion on Each Major Federal Program*

In our opinion, W.E.A.V.E. 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 for the year ended June 30, 2013.

## Report on Internal Control over Compliance

Management of W.E.A.V.E. 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 W.E.A.V.E.'s internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of W.E.A.V.E.'s internal control over compliance.

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

The image shows a handwritten signature in black ink. The signature is written in a cursive, flowing style. It appears to read "CohnReznick LLP". The letters are connected, and there are some loops and flourishes, particularly in the "C" and the "P".

Sacramento, California  
December 27, 2013

**W.E.A.V.E. Incorporated**

**Schedule of Findings and Questioned Costs**

**June 30, 2013 and 2012**

**A. Summary of Auditor's Results**

1. The auditor's report expresses an unmodified opinion on the financial statements of W.E.A.V.E. Incorporated.
2. No significant deficiencies or material weakness were identified during the audit of the financial statements.
3. No instances of noncompliance material to the financial statements of W.E.A.V.E. Incorporated were disclosed during the audit.
4. No material weaknesses were identified during the audit of the major federal award programs. No significant deficiencies were reported
5. The auditors' report on compliance for the major federal award programs for W.E.A.V.E. Incorporated expresses an unmodified opinion.
6. There were no audit findings relative to the major federal award programs for W.E.A.V.E. Incorporated.
7. The programs tested as major programs include:
  - U.S. Department of Justice, CFDA No. 16.575 - \$388,820 which represents 65% of total federal awards
8. The threshold for distinguishing between Type A and B programs was \$300,000.
9. W.E.A.V.E. Incorporated is a low-risk auditee.

**B. Findings - Financial Statements Audit**

NONE

**C. Findings and Questioned Costs - Major Federal Award Programs Audit**

NONE

**W.E.A.V.E. Incorporated**  
**Schedule of Expenditures**  
**California Emergency Management Agency (Criminal Justice Programs)**  
**Year Ended June 30, 2013**

<u>Grant Number</u>	<u>Grant Period</u>	<u>Personnel Services</u>	<u>Operating Expenses</u>	<u>Cash Total</u>	<u>Less State Portion</u>	<u>Federal Portion</u>	<u>Match Portion</u>	<u>Total Cash + Match</u>
DV12271196	7/1/2012 - 6/30/2013	\$ 352,570	\$ 51,095	\$ 403,665	\$ (198,096)	\$ 205,569	\$ 19,810	\$ 423,475
RC12251196	9/1/2012 - 8/31/2013	182,001	48,514	230,515	(53,657)	176,858	-	230,515
RC11241196	9/1/2011 - 8/31/2012	<u>1,993</u>	<u>4,758</u>	<u>6,751</u>	<u>(358)</u>	<u>6,393</u>	<u>-</u>	<u>6,751</u>
		<u>\$ 536,564</u>	<u>\$ 104,367</u>	<u>\$ 640,931</u>	<u>\$ (252,111)</u>	<u>\$ 388,820</u>	<u>\$ 19,810</u>	<u>\$ 660,741</u>