

**UNITED CEREBRAL PALSY
ASSOCIATION OF
SAN JOAQUIN, CALAVERAS,
AMADOR COUNTIES
(A NONPROFIT CORPORATION)**

FINANCIAL REPORT

JUNE 30, 2016



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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

Board of Directors
UNITED CEREBRAL PALSY ASSOCIATION
OF SAN JOAQUIN, CALAVERAS, AMADOR COUNTIES
(A NONPROFIT CORPORATION)
Stockton, California

Report on the Financial Statements

We have audited the accompanying financial statements of United Cerebral Palsy Association of San Joaquin, Calaveras, Amador Counties (A Nonprofit Corporation), which comprise the statement of financial position as of June 30, 2016, 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.

Auditors' 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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.

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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 United Cerebral Palsy Association of San Joaquin, Calaveras, Amador Counties as of June 30, 2016, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited United Cerebral Palsy Association of San Joaquin, Calaveras, Amador Counties' June 30, 2015 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 19, 2015. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2015 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Schwartz, Giannini, Lantberger & Adamson

Stockton, California
October 20, 2016

**UNITED CEREBRAL PALSY ASSOCIATION OF
SAN JOAQUIN, CALAVERAS, AMADOR COUNTIES
(A Nonprofit Corporation)
STATEMENT OF FINANCIAL POSITION
June 30, 2016
(With Comparative Totals For June 30, 2015)**

ASSETS	2016	2015
CURRENT ASSETS		
Cash and cash equivalents	\$ 1,030,076	\$ 1,102,518
Receivables (Note 5)	615,244	712,570
Prepaid expenses	24,160	145,549
Total current assets	\$ 1,669,480	\$ 1,960,637
PROPERTY AND EQUIPMENT, NET (Note 2)	898,724	930,587
OTHER ASSETS		
Investments (Note 3)	169,995	92,348
Total assets	\$ 2,738,199	\$ 2,983,572
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	\$ 11,354	\$ 12,546
Accrued payroll	72,393	226,591
Accrued vacation	163,292	154,303
Note payable, current portion (Note 4)	56,847	60,752
Total current liabilities	303,886	454,192
LONG-TERM LIABILITIES		
Note payable, less current portion (Note 4)	-	56,832
Total liabilities	303,886	511,024
NET ASSETS		
Unrestricted	2,433,488	2,469,712
Temporarily restricted (Note 6)	825	2,836
Total net assets	2,434,313	2,472,548
Total liabilities and net assets	\$ 2,738,199	\$ 2,983,572

See Notes to Financial Statements.

**UNITED CEREBRAL PALSY ASSOCIATION OF
SAN JOAQUIN, CALAVERAS, AMADOR COUNTIES
(A Nonprofit Corporation)**

**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
Year Ended June 30, 2016
(With Comparative Totals For June 30, 2015)**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total June 30, 2016</u>	<u>Total June 30, 2015</u>
SUPPORT AND REVENUE				
Governmental grants and contract income (Note 5)	\$ 6,742,622	\$ 6,278	\$ 6,748,900	\$ 6,986,318
Contributions	39,506	-	39,506	49,867
Special events	56,322	-	56,322	83,970
Interest income	4,557	-	4,557	3,970
Unrealized losses	(2,528)	-	(2,528)	-
Net assets released from restrictions	8,289	(8,289)	-	-
	<u>6,848,768</u>	<u>(2,011)</u>	<u>6,846,757</u>	<u>7,124,125</u>
Total support and revenue	<u>\$ 6,848,768</u>	<u>\$ (2,011)</u>	<u>\$ 6,846,757</u>	<u>\$ 7,124,125</u>
EXPENSES				
Program services	\$ 6,083,102	\$ -	\$ 6,083,102	\$ 5,836,583
Supporting services				
Management and general	706,321	-	706,321	695,937
Fundraising	55,573	-	55,573	43,281
	<u>6,844,996</u>	<u>-</u>	<u>6,844,996</u>	<u>6,575,801</u>
Unallocated payments to national UCP	39,996	-	39,996	39,996
	<u>6,884,992</u>	<u>-</u>	<u>6,884,992</u>	<u>6,615,797</u>
Total expenses	<u>\$ 6,884,992</u>	<u>\$ -</u>	<u>\$ 6,884,992</u>	<u>\$ 6,615,797</u>
Change in net assets	\$ (36,224)	\$ (2,011)	\$ (38,235)	\$ 508,328
Net assets, beginning of year	<u>2,469,712</u>	<u>2,836</u>	<u>2,472,548</u>	<u>1,964,220</u>
Net assets, end of year	<u>\$ 2,433,488</u>	<u>\$ 825</u>	<u>\$ 2,434,313</u>	<u>\$ 2,472,548</u>

**UNITED CEREBRAL PALSY ASSOCIATION OF
SAN JOAQUIN, CALAVERAS, AMADOR COUNTIES
(A Nonprofit Corporation)
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended June 30, 2016
(With Comparative Totals For June 30, 2015)**

	Program Services						
	Adult Day Program	Stockton Adult Dev. Center	Manteca Adult Dev. Center	Supported Employment Program	Independent Living Program	Program Services Early/Creative Intervention Program	Great Beginnings
Salaries	\$ 759,549	\$ 485,066	\$ 238,627	\$ 300,767	\$ 422,373	\$ 838,239	\$ 136,823
Payroll taxes	55,961	37,526	17,925	22,310	30,403	59,706	11,822
Benefits	126,457	47,628	27,279	25,826	35,058	62,707	10,849
Workers comp insurance	43,153	36,679	14,735	36,278	24,649	45,014	9,208
Total personnel costs	\$ 985,120	\$ 606,899	\$ 298,566	\$ 385,181	\$ 512,483	\$ 1,005,666	\$ 168,702
Contracted services	17,177	19,451	3,422	2,995	4,800	4,156	933
Office expenses and supplies	47,713	23,902	12,405	3,354	6,854	11,614	10,214
Telephone and utilities	31,891	23,050	12,833	4,217	7,037	9,664	1,406
Insurance	17,250	7,437	5,096	3,898	4,748	4,093	846
Licenses and fees	6,782	6,908	1,109	11,339	1,341	1,074	-
Postage	434	291	158	161	256	248	22
Rent	29,837	89,769	64,200	302	-	47,113	10,128
Printing and publications	3,219	927	277	384	667	1,263	20
Recruitment	105	45	15	15	170	254	32
Rehabilitation and education	1,572	2,394	51	702	237	4,239	7,089
Travel and conferences	1,528	1,308	5,675	25,271	23,823	66,953	8,239
Equipment maintenance	54,223	6,029	481	1,002	2,040	1,863	441
Interest	3,460	-	-	418	946	47	-
Other	1,267	(18)	7,349	241	624	163	14
Total expenses before depreciation and amortization	\$ 1,201,578	\$ 788,392	\$ 411,637	\$ 439,480	\$ 566,026	\$ 1,158,410	\$ 208,086
Depreciation and amortization	27,826	2,015	3,111	3,374	5,840	1,080	156
Total expenses	\$ 1,229,404	\$ 790,407	\$ 414,748	\$ 442,854	\$ 571,866	\$ 1,159,490	\$ 208,242

See Notes to Financial Statements.

Respite	Supporting Services							Total Expenses	
	San Andreas/ Calaveras	Tracy	TRACS	Total Program Services	Management and General	Fund Raising	Total Supporting Services	2016	2015
	\$ 196,136	\$ 5,122	\$ 360,907	\$ 230,232	\$ 3,973,841	\$ 453,344	\$ 11	\$ 453,355	\$ 4,427,196
14,921	393	27,399	18,353	296,719	32,287	-	32,287	329,006	327,194
9,420	(33)	51,849	15,908	412,948	40,836	164	41,000	453,948	361,748
11,939	287	21,623	12,845	256,410	13,477	74	13,551	269,961	190,439
<u>\$ 232,416</u>	<u>\$ 5,769</u>	<u>\$ 461,778</u>	<u>\$ 277,338</u>	<u>\$ 4,939,918</u>	<u>\$ 539,944</u>	<u>\$ 249</u>	<u>\$ 540,193</u>	<u>\$ 5,480,111</u>	<u>\$ 5,287,771</u>
8,841	3	8,593	1,221	71,592	38,135	4,732	42,867	114,459	86,099
1,724	-	7,578	2,839	128,197	18,948	25,237	44,185	172,382	230,512
1,616	-	10,151	2,339	104,204	12,098	756	12,854	117,058	110,683
3,085	-	9,672	1,222	57,347	1,721	233	1,954	59,301	56,451
2,282	1	4,866	2,321	38,023	3,828	127	3,955	41,978	29,275
167	-	178	204	2,119	87	582	669	2,788	2,129
-	-	78,502	13,355	333,206	302	-	302	333,508	329,622
174	-	928	80	7,939	2,759	1,356	4,115	12,054	26,665
215	-	60	74	985	34,281	21,153	55,434	56,419	2,418
266	-	3,348	4,219	24,117	-	-	-	24,117	10,264
34,632	1,201	16,146	14,208	198,984	14,590	1	14,591	213,575	228,431
423	-	7,805	556	74,863	3,944	140	4,084	78,947	56,440
176	-	-	19	5,066	1,469	66	1,535	6,601	10,973
64	-	532	761	10,997	12,827	535	13,362	24,359	26,413
<u>\$ 286,081</u>	<u>\$ 6,974</u>	<u>\$ 610,137</u>	<u>\$ 320,756</u>	<u>\$ 5,997,557</u>	<u>\$ 684,933</u>	<u>\$ 55,167</u>	<u>\$ 740,100</u>	<u>\$ 6,737,657</u>	<u>\$ 6,494,146</u>
<u>1,104</u>	<u>-</u>	<u>40,733</u>	<u>306</u>	<u>85,545</u>	<u>21,388</u>	<u>406</u>	<u>21,794</u>	<u>107,339</u>	<u>81,655</u>
<u>\$ 287,185</u>	<u>\$ 6,974</u>	<u>\$ 650,870</u>	<u>\$ 321,062</u>	<u>\$ 6,083,102</u>	<u>\$ 706,321</u>	<u>\$ 55,573</u>	<u>\$ 761,894</u>	<u>\$ 6,844,996</u>	<u>\$ 6,575,801</u>

**UNITED CEREBRAL PALSY ASSOCIATION OF
SAN JOAQUIN, CALAVERAS, AMADOR COUNTIES
(A Nonprofit Corporation)
STATEMENT OF CASH FLOWS
Year Ended June 30, 2016
(With Comparative Totals For June 30, 2015)**

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (38,235)	\$ 508,328
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	107,339	81,655
Changes in assets and liabilities:		
(Increase) decrease:		
Accounts receivable	97,326	(88,035)
Prepaid expenses	121,389	(54,587)
Increase (decrease):		
Accounts payable	(1,192)	(6,964)
Accrued payroll	(154,198)	(5,593)
Accrued vacation	8,989	(5,675)
Net cash provided by operating activities	\$ 141,418	\$ 429,129
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of investment	(77,647)	(78,827)
Purchases of property and equipment	(75,476)	(237,633)
Net cash (used in) investing activities	\$ (153,123)	\$ (316,460)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Principal payments on note payable	(60,737)	(56,365)
Net cash (used in) financing activities	\$ (60,737)	\$ (56,365)
Net increase (decrease) in cash	\$ (72,442)	\$ 56,304
CASH AT BEGINNING OF YEAR	1,102,518	1,046,214
CASH AT END OF YEAR	\$ 1,030,076	\$ 1,102,518
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid during the year for:		
Interest	\$ 6,601	\$ 10,973

See Notes to Financial Statements.

**UNITED CEREBRAL PALSY ASSOCIATION OF
SAN JOAQUIN, CALAVERAS, AMADOR COUNTIES
(A Nonprofit Corporation)**

**NOTES TO FINANCIAL STATEMENTS
June 30, 2016**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

GENERAL

United Cerebral Palsy of San Joaquin, Calaveras, Amador Counties offers programs to affect positively the quality of life for persons with cerebral palsy, those with other severe disabilities and multiple service needs, and their families. Programs include job placement and training, family support network and activity centers where participants with cerebral palsy or related disabilities develop skills and receive training to assist them in experiencing life to its fullest.

This summary of significant accounting policies of United Cerebral Palsy of San Joaquin, Calaveras, Amador Counties is presented to assist in understanding the Association's financial statements. The financial statements and notes are representations of the Association's management who is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

ORGANIZATION

The United Cerebral Palsy Association of San Joaquin, Calaveras, Amador Counties is a nonprofit, voluntary health agency exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Organization has also been classified as an entity that is not a private foundation.

BASIS OF PRESENTATION

The accompanying financial statement has been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles. Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Association and changes therein are classified and reported as follows:

Unrestricted net assets - Net assets are not subject to donor-imposed stipulations.

Temporarily restricted net assets - Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Association and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently restricted net assets - Net assets subject to donor-imposed stipulations that they be maintained permanently by the Association. Generally, the donors of these assets permit the Association to use all or part of the income earned on any related investments for general or specific purposes. At June 30, 2016, there were no permanently restricted net assets.

**UNITED CEREBRAL PALSY ASSOCIATION OF
SAN JOAQUIN, CALAVERAS, AMADOR COUNTIES
(A Nonprofit Corporation)**

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

ALLOWANCE FOR DOUBTFUL ACCOUNTS

The Organization estimates doubtful accounts based on historical bad debts, factors related to the specific payer's ability to pay, and current economic trends. Receivables are written off when a balance is determined to be uncollectible. No allowance is established at June 30, 2016 as management believes all amounts are collectible.

PROPERTY AND EQUIPMENT, NET

Purchased property and equipment is recorded at cost and donated equipment at its fair market value at the date of donation. It is the Organization's policy to capitalize expenditures for these items in excess of \$1,000. Lesser amounts are expensed.

DEPRECIATION AND AMORTIZATION

Depreciation of property and equipment is provided on the straight-line method over the estimated useful lives of the assets.

CONTRIBUTIONS

All contributions are considered available for unrestricted use, unless specifically restricted by donor.

DONATED SERVICES

A substantial number of volunteers donated significant amounts of their time in the organization's behalf; however, amounts have not been reflected in the statements for donated services since an objective basis is not available to measure the value of such services.

ALLOCATED EXPENSES

Expenses have been allocated by function among program and supporting services classifications on the basis of budget allocations and on estimates made by the organization's management.

CASH AND CASH EQUIVALENTS

Cash consists of amounts on deposit with commercial banks in interest bearing and non-interest bearing accounts. The accounts are insured by the FDIC up to \$250,000 for each bank. As of June 30, 2016, cash on deposit in excess of federally insured limits was \$542,881.

ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**UNITED CEREBRAL PALSY ASSOCIATION OF
SAN JOAQUIN, CALAVERAS, AMADOR COUNTIES
(A Nonprofit Corporation)**

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

ACCUMULATED VACATION AND SICK LEAVE

Vacation

Accumulated unpaid employee vacation benefits are recognized as liabilities of the Agency. The value of accumulated vacation at June 30, 2016 is \$163,292.

Sick Leave

Sick leave benefits are accumulated for each employee, but the employees do not gain a vested right to the accumulated sick leave.

Accumulated employee sick leave benefits are not recognized as liabilities of the Agency since payment of such benefits is not probable or estimable. Therefore, sick leave benefits are recorded as expenditures in the period sick leave is taken.

INVESTMENTS

The Organization's investments are stated at fair value in the statement of financial position, with all gains and losses included in the statement of activities. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurement.

INCOME TAX STATUS

United Cerebral Palsy Association of San Joaquin, Calaveras, Amador Counties is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Organization has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in Section 170(b)(1)(A)(vi).

The Organization's tax filings are subject to audit by various taxing authorities. The Organization's federal tax returns for 2013, 2014 and 2015 remain open to examination by the Internal Revenue Service; state income tax returns for 2012, 2013, 2014 and 2015 are open to examination. In evaluating the Organization's tax provisions and accruals, the Organization believes that its estimates are appropriate based on current facts and circumstances.

**UNITED CEREBRAL PALSY ASSOCIATION OF
SAN JOAQUIN, CALAVERAS, AMADOR COUNTIES
(A Nonprofit Corporation)**

NOTES TO FINANCIAL STATEMENTS

NOTE 2. FIXED ASSETS

Fixed assets are stated at cost and summarized as follows:

	<u>June 30, 2016</u>	<u>Life</u>
Land	\$ 170,500	--
Building and improvements	1,150,202	15-40 Years
Furniture and equipment	174,108	5-10 Years
Vehicles	<u>499,048</u>	5 Years
	\$ 1,993,858	
Less: accumulated depreciation	<u>(1,095,134)</u>	
	<u>\$ 898,724</u>	

NOTE 3. INVESTMENTS AND FAIR VALUE MEASUREMENTS

The Organization has investment funds established with Community Foundation of San Joaquin (CFSJ). CFSJ holds and administers the investments which are commingled with other organizations' investments.

Investments are measured at fair value. Generally accepted accounting principles establishes a fair value hierarchy that prioritizes the inputs used to measure fair value. The three levels of fair value hierarchy are described as follows:

Level 1: Unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access at the measurement date.

Level 2: Inputs other than quoted prices within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs that are unobservable for the asset or liability and include situations where there is little, if any, market activity for the asset or liability.

An asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Total fair value of investments at June 30, 2016 was \$169,995 and consist solely of investments (Level 2 inputs) held at the Community Foundation of San Joaquin, the underlying securities of which are publicly traded mutual funds.

**UNITED CEREBRAL PALSY ASSOCIATION OF
SAN JOAQUIN, CALAVERAS, AMADOR COUNTIES
(A Nonprofit Corporation)**

NOTES TO FINANCIAL STATEMENTS

NOTE 4. NOTES PAYABLE

Note payable to Bank of America, due April 10, 2017
in monthly installments of \$5,612, including interest at the
rate of 7.375%. This note is collateralized by real property. \$ 56,847

Annual maturities for the next five years at June 30 are as follows:

2017	\$ <u>56,847</u>
	\$ <u>56,847</u>

Total interest costs on all debt were \$6,601 for the year ended June 30, 2016.

NOTE 5. FEES FROM GOVERNMENT AGENCIES/CONCENTRATION

United Cerebral Palsy Association of San Joaquin, Calaveras, Amador Counties receives reimbursements from Valley Mountain Regional Center (VMRC) for providing services to their clients. During the fiscal year ending June 30, 2016 the United Cerebral Palsy Association of San Joaquin, Calaveras, Amador Counties (A Nonprofit Organization) received \$5,848,551. VMRC provides approximately 85% of the total revenue for UCP and 83% UCP's accounts receivable as of June 30, 2016. The programs' continuation is dependent on the continuing support of Valley Mountain Regional Center and the California Department of Developmental Services.

NOTE 6. TEMPORARILY RESTRICTED NET ASSETS

At June 30, 2016, the Organization had \$825 in temporarily restricted net assets which are to be used for consumer equipment purchases.

**UNITED CEREBRAL PALSY ASSOCIATION OF
SAN JOAQUIN, CALAVERAS, AMADOR COUNTIES
(A Nonprofit Corporation)**

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LEASES

The Association leases office equipment under an operating lease expiring in July 2020 with monthly payments of \$905. United Cerebral Palsy also leases office space under five different lease agreements with expiration dates ranging from August 2018 to June 2021 and total monthly payments of \$27,848.

The approximate future minimum lease payments under all operating leases with an initial or remaining non-cancellable term of one year or more are as follows at June 30:

For year ending June 30:

2017	\$ 275,043
2018	275,043
2019	250,430
2020	168,888
2021	<u>64,200</u>
	<u>\$ 1,033,604</u>

NOTE 8. EMPLOYEE BENEFIT PLAN

The Organization has a 401(k) defined contribution employee benefit plan which became effective in November 1997. All employees at least 21 years of age who have completed one year of service are eligible to participate. The plan was amended and restated on February 23, 2010, as a complete restatement of the prior plan, to be effective July 1, 2006. The plan's employer matching provision calls for an annual discretionary match. Per board resolution, effective July 1, 2014, UCP will match employee contributions equal to 50% of the first 3% of gross wages. Total employer contributions for the year ended June 30, 2016 was \$34,168.

NOTE 9. DATE OF MANAGEMENT'S REVIEW

In preparing the financial statements, the Organization has evaluated subsequent events and transactions for potential recognition or disclosure through October 20, 2016, the date the financial statements were available to be issued.