

**MCKINNEY COMMUNITY DEVELOPMENT CORPORATION**  
**Grant Application**  
**Fiscal Year 2018**

**IMPORTANT:**

- Please read the McKinney Community Development Corporation Grant Guidelines prior to completing this application.
- The Grant Guidelines and Application are available at [www.mckinneycdc.org](http://www.mckinneycdc.org); by calling 972.547.7653 or by emailing [cschneible@mckinneycdc.org](mailto:cschneible@mckinneycdc.org)
- **Please call to discuss your plans for submitting an application in advance of completing the form.** A completed application and all supporting documents are required to be submitted via email or on a thumb drive for consideration by the MCDC board. Please submit the application to:

McKinney Community Development Corporation  
 5900 S. Lake Forest Blvd., Suite 110  
 McKinney, TX 75070

- *If you are interested in preliminary Board of Directors review of your project proposal or idea, please complete and submit the **Letter of Inquiry** form, available at [www.mckinneycdc.org](http://www.mckinneycdc.org), by calling 972.547.7653 or emailing [cschneible@mckinneycdc.org](mailto:cschneible@mckinneycdc.org).*

***Applications must be completed in full, using this form, and received by MCDC, via email or on a thumb drive, by 5:00 p.m. on the date indicated in schedule below.***

**Please indicate the type of funding you are requesting:**

- |   |  |
|---|--|
| <p><input checked="" type="checkbox"/> <b>Project Grant</b><br/>                 Projects that are eligible for funding in accordance with the Type B sales tax statute (refer to examples in Grant Guidelines) and that advance the mission of MCDC.</p> | <p><input type="checkbox"/> <b>Promotional or Community Event Grant (maximum \$15,000)</b><br/>                 Initiatives, activities or events that promote the City of McKinney for developing new or expanded business opportunities and/or tourism – and enhancing quality of life for McKinney residents.</p> |
|---|--|

**Promotional and Community Event Grants:**

| Application Deadline       | Presentation to MCDC Board | Board Vote and Award Notification |
|----------------------------|----------------------------|-----------------------------------|
| Cycle I: November 30, 2017 | December 2017              | January 2018                      |
| Cycle II: May 31, 2018     | June 2018                  | July 2018                         |

**Project Grants:**

| Application Deadline     | Presentation to MCDC Board | Board Vote and Award Notification |
|--------------------------|----------------------------|-----------------------------------|
| Cycle I: January 3, 2018 | January 2018               | February 2018                     |
| Cycle II: March 30, 2018 | April 2018                 | May 2018                          |
| Cycle III: June 29, 2018 | July 2018                  | August 2018                       |

**APPLICATION**

**INFORMATION ABOUT YOUR ORGANIZATION**

Name: Boys & Girls Clubs of Collin County

Federal Tax I.D.: 75-1296869

Incorporation Date: April 21, 1969

Mailing Address: 7790 Main Street

City Frisco

ST: Texas

Zip: 75033

Phone: 469-888-4620

Fax: 469-888-4621

Email: lr Rogers@bgccc.org

Website: www.bgccc.org

**Check One:**

- Nonprofit – 501(c) Attach a copy of IRS Determination Letter  
 Governmental entity  
 For profit corporation  
 Other

Professional affiliations and organizations to which your organization belongs:

Boys & Girls Clubs of America

**REPRESENTATIVE COMPLETING APPLICATION:**

Name: Liliana Rogers

Title: Chief Development Officer

Mailing Address: 7790 Main Street

City: Frisco

ST: Texas

Zip: 75033

Phone: 469-888-4620

Fax: 469-888-4621

Email: lr Rogers@bgccc.org

**CONTACT FOR COMMUNICATIONS BETWEEN MCDC AND ORGANIZATION:**

Name: Liliana Rogers

Title: Chief Development Officer

Mailing Address: 7790 Main Street

City: Frisco

ST: Texas

Zip: 75033

Phone 469-888-4620

Fax: 469-888-4621

Email: lrogers@bgccc.org

**FUNDING**

Total amount requested: \$30,000

Matching Funds Available (Y/N and amount): No

Will funding be requested from any other City of McKinney entity (e.g. Arts Commission, City of McKinney Community Support Grant)?

Yes

No

Please provide details and funding requested:

Club refurbishment and recreational equipment replacement

**PROJECT/PROMOTIONAL/COMMUNITY EVENT**

Start Date: 4/30/18

Completion Date: 5/31/18

**BOARD OF DIRECTORS** *(may be included as an attachment)*

Please see the attachment

**LEADERSHIP STAFF** (may be included as an attachment)

Please see the attachment

Using the outline below, provide a written narrative no longer than 7 pages in length:

**I. Applying Organization**

Describe the mission, strategic goals and objectives, scope of services, day to day operations and number of paid staff and volunteers.

Disclose and summarize any significant, planned organizational changes and describe their potential impact on the Project/Promotional/Community Event for which funds are requested.

**II. Project or Promotional/Community Event (whichever is applicable)**

- Outline details of the Project/Promotional/Community Event for which funds are requested. Include information regarding scope, goals, objectives, target audience.
- **For Promotional Grants/Community Events** – describe how this initiative will **promote the City of McKinney for the purpose of business development and/or tourism.**
- Describe how the proposed Project/Promotional/Community Event fulfills strategic goals and objectives for your organization.
- Please also include planned activities, time frame/schedule, and estimated attendance and admission fees if applicable.
- Include the venue/location for Project/Promotional/Community Event?
- Provide a timeline for the Project/Promotional/Community Event.
- Detail goals for growth/expansion in future years.

**Project Grants – please complete the section below:**

- |                             |   |                             |
|-----------------------------|---|-----------------------------|
| • An expansion/improvement? | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| • A replacement/repair?     | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| • A multi-phase project?    | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| • A new project?            | <input type="checkbox"/> Yes            | <input type="checkbox"/> No |

**Has a feasibility study or market analysis been completed for this proposed project?** *If so, please attach a copy of the Executive Summary.*

Not applicable

**Provide specific information to illustrate how this Project/Promotional/Event aligns with one or more of the goals and strategies adopted by McKinney City Council and McKinney Community Development:**

- Eligible for MCDC consideration under Sections 501 to 505 of the Texas Local Government Code (refer to MCDC Grant Guidelines)
- Support cultural, sports, fitness, entertainment, community projects and events that attract resident and visitor participation and contribute to quality of life, business development and growth of McKinney sales tax revenue
- Highlight and promote McKinney as a unique destination for residents and visitors alike
- Meet citizen needs for quality of life improvements, business development and sustainable economic growth for residents in the City of McKinney
- Demonstrate informed financial planning – addressing long-term costs, budget consequences and sustainability of projects for which funding is requested
- Educate the community about the impact local dining and shopping has on investment in quality of life improvements in McKinney

**Indicate which goal(s) listed above will be supported by the proposed Project/Promotional/Event:**

Eligible project, supports residential youth, promotes the McKinney community

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**Has a request for funding, for this Project/Promotional/Community Event, been submitted to MCDC in the past?**

Yes

No

**Date(s):**

**Financial**

- Provide an overview of the organization's financial status including the impact of this grant request on organization mission and goals.
- Please attach your organization's budget for the current year and audited financial statements for the preceding two years. If audited financials are not available, please indicate why.

**What is the total estimated cost for this Project/Promotional/Community Event?**

\$ 39,940

**(Please provide a budget specific to the proposed Project/Promotional/Community Event.)**

**What percentage of Project/Promotional/Community Event funding will be provided by the Applicant?**

75%

**Are Matching Funds available?**  Yes  No

|            |        |            |
|------------|--------|------------|
| Cash \$    | Source | % of Total |
| In-Kind \$ | Source | % of Total |

***Please provide details regarding other potential sources for funding. Include name of organization solicited; date of solicitation; amount of solicitation and date that notice of any award is expected.***

#### **IV. Marketing and Outreach**

Describe marketing plans and outreach strategies for your organization, for the Project/Promotional/Community Event for which you are requesting funding – and how they are designed to help you achieve current and future goals.

#### **V. Metrics to Evaluate Success**

Outline the metrics that will be used to evaluate success of the proposed Project/Promotional/Community Event. If funding is awarded, a final report will be required summarizing success in achieving objectives outlined for the event.

### **Acknowledgements**

***If funding is approved by the MCDC board of directors, Applicant will assure:***

- The Project/Promotional/Community Event for which financial assistance is sought will be administered by or under the supervision of the applying organization.
- All funds awarded will be used exclusively for the purpose described in this application.
- MCDC will be recognized in all marketing, advertising, outreach and public relations as a funder of the Project/Promotional/Community Event. Specifics to be agreed upon by applicant and MCDC and included in an executed performance agreement.
- Organization's officials who have signed the application are authorized by the organization to submit the application;
- Applicant will comply with the MCDC Grant Guidelines in executing the Project/Promotional/Community Event for which funds were received.
- A final report detailing the success of the Project/Promotional/Community Event, as measured against identified metrics, will be provided to MCDC no later than 30 days following the completion of the Project/Promotional/Community Event.
- Up to 80% of the approved grant may be provided, on a reimbursement basis, prior to conclusion of the Project/Promotional/Community Event with submission of invoices/receipts to MCDC. The final 20% may be paid following MCDC's receipt of unpaid invoices/receipts; documentation of fulfillment of obligations to MCDC; and final report on the Project/Promotional/Community Event.

- The required performance agreement will contain a provision certifying that the applicant does not and will not knowingly employ an undocumented worker in accordance with Chapter 2264 of the Texas Government Code, as amended. Further, should the applicant be convicted of a violation under 8 U.S.C. § 1324a(f), the applicant will be required to repay the amount of the public subsidy provided under the agreement plus interest, at an agreed to interest rate, not later than the 120<sup>th</sup> day after the date the MCDC notifies the applicant of the violation.

**We certify that all figures, facts and representations made in this application, including attachments, are true and correct to the best of our knowledge.**

**Chief Executive Officer**



Signature

Printed Name

E. Michael Simpson

Date

3/29/18

**Representative Completing Application**



Signature

Printed Name

Liliana Rogers

Date

3/29/18

***INCOMPLETE APPLICATIONS, OR THOSE RECEIVED AFTER THE DEADLINE, WILL NOT BE CONSIDERED.***

## **CHECKLIST:**

### **Completed Application:**

- Use the form/format provided
- Organization Description
- Outline of Project/Promotional/Community Event; description, budget, goals and objectives
- Indicate the MCDC goal(s) that will be supported by this Project/Promotional/Community Event
- Project/Promotional/Community Event timeline and venue
- Plans for marketing and outreach
- Evaluation metrics
- List of board of directors and staff

### **Attachments:**

- Financials: organization's budget for current fiscal year; Project/Promotional/Community Event budget; audited financial statements
- Feasibility Study or Market Analysis if completed (Executive Summary)
- IRS Determination Letter (if applicable)

***A FINAL REPORT IS TO BE PROVIDED TO MCDC WITHIN 30 DAYS OF THE EVENT/COMPLETION OF THE PROJECT/PROMOTIONAL/COMMUNITY EVENT.***

***FINAL PAYMENT OF FUNDING AWARDED WILL BE MADE UPON RECEIPT OF FINAL REPORT.***

***PLEASE USE THE FORM/FORMAT OUTLINED ON THE NEXT PAGE.***





### **Attachments Included**

- **Narrative**
- **Project Budget**
- **IRS Determination Letter**
- **Board of Directors**
- **Leadership Staff**
- **BGCCC Balance Sheet YTD**
- **P&L February 2018**
- **BGCCC 2018 Approved Budget**
- **BGCCC 2016 Audited Financials**
- **BGCCC 2015 Audited Financials**





## MCKINNEY COMMUNITY DEVELOPMENT CORPORATION - GRANT PROPOSAL

### Organization:

| <b>Boys &amp; Girls Clubs of Collin County</b> | <b>EIN #75-1296869</b>                       |
|--|--|
| Name and Title of Contact Person:              | Liliana Rogers,<br>Chief Development Officer |
| Address:                                       | 7790 Main Street                             |
| City, State and Zip Code:                      | Frisco, TX 75033                             |
| Phone:   | 469-888-4620                                 |
| Email Address:                                 | lrogers@bgccc.org                            |
| Website Address:                               | www.bgccc.org                                |

*The mission of the Boys & Girls Clubs of Collin County is to enable all young people, especially those who need us most, to reach their full potential as productive, caring, responsible citizens.*

Boys & Girls Clubs of Collin County (BGCCC) has a 50-year history of creating great futures in North Texas. Strategically located in low-income neighborhoods, BGCCC provides a safe, positive environment during the most vulnerable hours of a child's day, the after-school hours. We convert these hours into time that helps children and teenagers reach their full potential. The clubs serve local Collin County youth in the Frisco, Plano and McKinney areas. BGCCC is the largest youth serving non-profit organization in Collin County. Our services are vital in helping create and sustain a healthy, safe, educated community in Collin County.

The clubs serve 3,050 members, giving them a safe place to learn and grow into productive and caring citizens. 46% of the members served are female and 54% are male. The majority of members in the program are African-American (56%); 19% are Hispanic; 15% are Caucasian; 2% are Asian; and 8% are multi-ethnicity. The primary population served is ages 5-18 with 65% of the youth between the ages of 5-12. BGCCC serves children from all levels of household income. 64% of members are eligible for free/reduced lunch and 26.1% of members come from households with an income level that is at or below the federal poverty line for a family of four. 55% of members live in a household with a single caregiver. BGCCC partners with other local non-profit agencies to help identify youth that are in need of assistance.

Specific to the McKinney branch, our club serves 928 youth. 69% of the members qualify for free/reduced lunch. With the assistance of the staff and volunteers, the youth completed 43,050 homework hours and were served 50,469 meals!

BGCCC offers daily access to a broad range of programs in five core program areas: Character and Leadership Development; Education and Career Development; Health and Life Skills; The Arts; and Sports, Fitness and Recreation; and, several specialized initiatives. All programs are designed to drive positive outcomes for youth and reinforce necessary life skills.



In 2017 at the McKinney location, our impressive portfolio of programs to educate the youth along with providing healthy lifestyle habits, tools for their academic success, and qualities to build their character and leadership skills included the following: Drama Matters, Project Learn, Triple Play Games Tournament, Club Tech: NetSmartz and SMART (Skills Mastery and Resistance Training) Moves.

Our organization is guided by our Board of Directors which consists of 21 members that reside and take pride in our three communities. Chief Executive Officer, E. Michael Simpson, is responsible for the strategic planning and operation of the Clubs in support of its mission and goals. The Chief Development Officer, Chief Financial Officer, and Chief Operations Officer help to oversee the remainder of the administrative positions. 45 full and part-time staff and over 5,000 volunteers support the clubs.

The majority of BGCCC's volunteer mentors and tutors are recruited through our collaborations with corporations such as Capital One and Toyota. All volunteers receive extensive orientation and training before working with members.

BGCCC is proud of the successes of our club members! The outstanding academic results and lifestyle accomplishments of the BGCCC youth participating in the many programs should be noted.

- **100% of high school seniors who were actively involved in the clubs graduated and moved on to higher education or enlisted in the military;**
- **100% of the club members were promoted to the next grade level;**
- **100% targeted youth became more knowledgeable of STEaM based jobs and career opportunities;**
- **100% of the alumni continue to utilize what they have learned at the club within their community; and,**
- **No members were affiliated with gangs or involved in the juvenile justice system.**

Boys & Girls Clubs of Collin County is committed to being an excellent steward of public trust and community resources. We pride ourselves on being one of the leanest nonprofit organizations in the region with 82 percent of expenses going directly to programming for our members with only 7 percent going to administrative expenses and 11 percent to fundraising expenses as reflected in our 2017 990.

#### **Project description, purpose and outcome.**

Refurbish programming rooms, removal of unused a/c unit and replace damaged recreational equipment at the McKinney club. Since 2011, the water from the leaking roof has continually deteriorated the club physically causing extensive damage to sheetrock and ceilings as well as recreational equipment.



Repairs will include labor, materials and supplies to refurbish walls, floors, ceilings and carpet. Removal of unused a/c unit on the roof that was also a source of the leaks. Equipment replacement will include the pool table, foosball table, shuffleboard, and bumper pool table.

BGCCC respectfully requests \$30,000 to refurbish the club, removal of a/c unit and restore the recreational equipment to better serve our youth.

By implementing the repairs, areas of the club that had been damaged could again be utilized. By replacing the damaged equipment, full programming and recreational activities could resume at this time.

### **Promote the City of McKinney.**

Boys & Girls Clubs of Collin County would be thrilled to acknowledge the contributions of McKinney Community Development Corporation for their support of the club restoration in appropriate communications. This media acknowledgment includes, but is not limited to, our e-newsletter, Facebook, Twitter and the BGCCC website.

### **Specific goals and objectives fulfilled in regards to the project.**

By restoring the facility, our members can fully utilize that space to participate in the value-added programs that are necessary to their success, academically and physically. We continue to serve children to further their education to become more prepared as future citizens in their community while giving them a solid foundation of skills and tools for their tomorrow.

### **Time frame to completion. Location of the project.**

Ideally, the repairs need to be completed by May 31st of this year. Once summer begins, our hours increase from 2:30PM-7:30PM to 7AM-6PM, Monday through Friday, in order to provide our summer programs.

The Boys & Girls Clubs of Collin County, McKinney Branch  
701 S. Church Street  
McKinney, Texas 75069

### **Timeline.**

April 30<sup>th</sup> – repair work commences  
May 1<sup>st</sup> – purchase recreational equipment  
May 31<sup>st</sup> – repair work completed

### **Future plans.**

Our vision is to provide a world-class Club experience that assures success is within reach of every young person who walks through our doors, with all members on track to graduate from high



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school with a plan for the future, demonstrating good character and citizenship, and living a healthy lifestyle.

## **Financial**

Balance Sheet Year to Date and P&L as of Feb 2018 - attachments

If awarded the grant, these funds will alleviate the unexpected financial burden that we need to go through to refurbish the club, remove and replace the equipment.

Organization budget and audited financials - attachments

## **Other Funding Sources**

McKinney Community Development Corporation, \$30,000, Pending  
Boys & Girls Clubs of Collin County, \$9,940, Pending project completion

## **Marketing and Outreach**

BGCCC's 50-year history of creating great futures for low-income and at-risk youth in the North Texas area will further drive our passion to provide beneficial programs to local youth. In addition to securing funds through grant writing, we fundraise with annual events including the following: gala, golf tournament, poker tournament and a cycling event. We procure funds through government grants as well. Support for our many, varied programs at the three clubs also comes from individual and corporate donors.

Our sustainability stems from a diverse revenue structure and strategy. Some of our major contributors include Capital One, Bank of America, Alliance Data, Dallas Women's Foundation, Bob & Joy Darling, Sean Lee, United Way of Metropolitan Dallas, Texas Health Presbyterian Hospital Plano, Toyota Financial Services, the City of Frisco, the City of McKinney, the City of Plano and the Andrea-Mennen Foundation.

## **Metrics to Evaluate Success**

Refurbishment of the McKinney club will allow the members full access to the club space in order to provide them with efficient programming.



**Club Refurbishment Budget  
January through December 2018**

|                             |               |
|-----------------------------|---------------|
| Ordinary Income/Expense     |               |
| Income                      |               |
| MCDC Grant                  | 30,000        |
| BGCCC Programs              | 9,940         |
| Total Income                | <u>39,940</u> |
| Gross Profit                |               |
| Expense                     |               |
| Interior Repairs            | 3,247         |
| Paint & Labor               | 19,193        |
| A/C Unit Removal*           | 5,000         |
| Recreational<br>Equipment** | 12,500        |
| Total Expense               | <u>39,940</u> |
| Net Ordinary Income         | 0             |

\* Non functional A/C unit on roof requiring crane to remove - estimated cost \$5,000

\*\* pool table, foosball table, shuffle board, bumper pool (industrial grade)



CINCINNATI OH 45999-0038

In reply refer to: 0248222395  
Dec. 05, 2013 LTR 4168C 0  
75-1296869 000000 00  
00034179  
BODC: TE

BOYS & GIRLS CLUB OF COLLIN COUNTY  
701 S CHURCH ST  
MCKINNEY TX 75069



027523

Employer Identification Number: 75-1296869  
Person to Contact: MISS CONVERSE  
Toll Free Telephone Number: 1-877-829-5500

Dear Taxpayer:

This is in response to your Nov. 25, 2013, request for information regarding your tax-exempt status.

Our records indicate that you were recognized as exempt under section 501(c)(03) of the Internal Revenue Code in a determination letter issued in May 1970.

Our records also indicate that you are not a private foundation within the meaning of section 509(a) of the Code because you are described in section 509(a)(2).

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

Please refer to our website [www.irs.gov/eo](http://www.irs.gov/eo) for information regarding filing requirements. Specifically, section 6033(j) of the Code provides that failure to file an annual information return for three consecutive years results in revocation of tax-exempt status as of the filing due date of the third return for organizations required to file. We will publish a list of organizations whose tax-exempt status was revoked under section 6033(j) of the Code on our website beginning in early 2011.



0248222395  
Dec. 05, 2013 LTR 4168C 0  
75-1296869 000000 00  
00034180

BOYS & GIRLS CLUB OF COLLIN COUNTY  
701 S CHURCH ST  
MCKINNEY TX 75069

If you have any questions, please call us at the telephone number shown in the heading of this letter.

Sincerely yours,

*Susan M. O'Neill*

Susan M. O'Neill, Department Mgr.  
Accounts Management Operations



**IRS** Department of the Treasury  
Internal Revenue Service

CINCINNATI OH 45999-0038

027523.392981.26491.1008 1 AT 0.384 530



**BOYS & GIRLS CLUB OF COLLIN COUNTY**  
701 S CHURCH ST  
MCKINNEY TX 75069

027523

CUT OUT AND RETURN THE VOUCHER AT THE BOTTOM OF THIS PAGE IF YOU ARE MAKING A PAYMENT, EVEN IF YOU ALSO HAVE AN INQUIRY.



The IRS address must appear in the window.

Use for payments

0248222395

Letter Number: LTR4168C  
Letter Date : 2013-12-05  
Tax Period : 000000

BODCD-TE



\*751296869\*

INTERNAL REVENUE SERVICE

**BOYS & GIRLS CLUB OF COLLIN COUNTY**  
701 S CHURCH ST  
MCKINNEY TX 75069

CINCINNATI OH 45999-0038



751296869 JA BOYS 00 2 000000 670 0000000000

2017 BGCC Board Information

Revised: 1/15/2018

| Board Member           | Spouse   | Joined Board             | Officer/ Committees       | Company  | Home Address                                    | Phones   | Email                                | Ethnicity        |
|------------------------|----------|--------------------------|---------------------------|--|---|--|--------------------------------------|------------------|
| Von Best               | Rosanne  | 9/22/2009                | Past President            | The Frisco Bar & Grill<br>4851 Legacy Drive #504<br>Frisco, TX 75034                             | 4800 Star Ridge Lane<br>Frisco, Texas 75034     | Cell: 214-467-1125   | vonbest@thebmi.com                   | Caucasian        |
| Tony Carver            | Tara     | 1/26/2016                |                           | Encore Wire Corporation<br>1329 Millwood Rd<br>McKinney, TX 75069                                | 412 Berge St.<br>McKinney, TX 75069             | Cell: 903-452-0563   | tonycarver@encorewire.com            | Caucasian        |
| Damon Chronis          | Julie    | 2/21/2012                | Treasurer                 | Ryan, LLC<br>Three Galleria Tower, 13155 Noel Rd. # 100<br>Dallas TX 75240                       | 5945 Kensington Drive<br>Plano, TX 75093        | Work: 972-934-0022<br>Home: 972-473-5789<br>Cell: 214-454-8477     | damon.chronis@ryan.com               | Caucasian        |
| Angela Driggers        |          | 5/28/2014                |                           | Texas Instruments<br>12500 TI Boulevard MS 8686<br>Dallas, TX 75243                              | 917 Granger Dr.<br>Allen, TX 75013              | Office: 214-479-3430<br>Cell: 972-754-9116<br>Home: 972-727-5951   | angela@texasinst.com                 | Caucasian        |
| Christy Escandon       | Richard  | 1/26/2016                |                           | Texas Health Presbyterian Hospital of Plano<br>6200 W. Parker Rd.<br>Plano, TX 75093             | 11805 State Highway 205<br>Lavon, TX 75166      | Cell: 469-338-8249<br>Work: 972-981-7200                           | christyescandon@texashealth.org      | Hispanic         |
| Michael Feeney         | Sarah    | 2/24/2015                |                           | Capital One<br>8058 Dominion Pkwy<br>Plano, TX 75024   | 5411 Buena Vista<br>Frisco, TX 75034            | H- 214-618-3550<br>C-469-261-6222 (Preferred)                      | michael.feeney@capitalone.com        | Caucasian        |
| Jessica Fiater Johnson | Tony     | 1/12/2013                |                           | TIG Commercial Real Estate<br>2600 Dallas Parkway, Suite 290<br>Frisco, TX 75034                 | 5804 Garnett Drive<br>Plano, TX 75093           | Home: 972-473-7424<br>Cell: 925-351-9646                           | jessica.johnson@tiganreal.com        | Caucasian        |
| Kristin Grammar        | Matt     | 7/16/2017                |                           | PTG<br>1001 Hyde Park Drive<br>McKinney, TX 75069  | 3700 Legacy Drive #5204<br>Frisco, TX 75034     | Mobile: 972-415-4158   | kgrammer@tiguusa.com                 | Caucasian        |
| John Hoffman           |          | Re-elected<br>01-21-2014 | Secretary                 | Consultant<br>1001 Hyde Park Drive<br>McKinney, TX 75069   | 1001 Hyde Park Drive<br>McKinney, TX 75069      | Home: 972-542-2981<br>Cell: 214-562-6235                           | johnhoffman@tiguusa.com              | Caucasian        |
| Chris Jamison          | Carey    | 8/18/2014                |                           | Happy State Bank<br>700 Central Expressway South, Ste 120<br>Allen, TX 75013                     | 2112 San Andres<br>Frisco, TX 75033             | Office: 214-383-5700<br>Direct: 214-383-5720<br>Cell: 214-717-8177 | christjamison@happystate.net         | Caucasian        |
| Tomasz Kwiatkowski     |          | 5/22/10/17               |                           | Plains Capital Bank<br>2500 Legacy Drive, #150<br>Frisco, TX 75034                               | 4800 Printers Way Apt #4057<br>Frisco, TX 75033 | Cell: 214.264.6720   | tomasz.kwiatkowski@plainscapital.com | Caucasian        |
| Randy Lawrence         | Marianne | 7/27/2010                |                           | Altria Reg. V.P. - Retired<br>Scheef & Stone, LLP<br>2600 Network Blvd, #400<br>Frisco, TX 75034 | 4856 Orchard Park Drive<br>Frisco, TX 75034     | Home: 214-387-0460<br>Cell: 804-334-3571                           | rlaw247@beyond.com                   | Caucasian        |
| Brandi McKay           |          | 6/7/2017                 |                           | Money Matters with Ken Moraff<br>2820 Dallas Parkway<br>Plano, TX 75069                          | 12645 Trolley Dr.<br>Frisco, TX 75035           | Work: 214-472-2145<br>Home: 214-725-7647                           | brandi.mckay@solidjournal.com        | Caucasian        |
| Ken Moraff             | Fay      | 1/22/2013                |                           | Blount Fine Foods<br>2200 Redbud Blvd<br>McKinney, TX 75069                                      | 1424 Eastwick Lane<br>Plano, TX 75093           | Cell: 972-365-0112<br>Work: 469-246-3604                           | ken@monematters.net                  | Caucasian        |
| Richard Riccardi       | Cathy    | 4/29/2016                |                           | PTG<br>2400 Dallas Pkwy, Ste 260<br>Plano, TX 75093  | 651 Forest Oak Drive<br>Fairview, TX 75069      | Cell: 214-704-4590<br>Work: 972-548-9001                           | riccardi@beyond.com                  | Caucasian        |
| Reed Schnittler        | Cindy    | 2/16/2010                |                           | Bank of America Home Loans<br>6400 Legacy Drive, Plano TX 75024                                  | 5557 Bedrock<br>Plano, TX 75093                 | Work: 972-943-8999<br>Home: 972-735-9711<br>Cell: 972-365-3500     | reed@thebmi.com                      | Caucasian        |
| Bryan Sherman          | Helli    | 2/17/2014                | President                 | FedEx Office<br>7900 Legacy Drive<br>Plano, TX 75024   | 5835 Imperial Meadow Dr.<br>Frisco, TX 75035    | Work: 214-209-6486<br>Home: 214-705-7728<br>Cell: 214-765-8081     | bsherman@boc.com                     | Caucasian        |
| Art Spitzer            | Jodi     | 11/17/2014               | V.P. Resource Development | UJ Global Brands<br>15222 King Rd, Suite 701<br>Frisco, TX 75034                                 | 7802 Glenneagle Dr.<br>Dallas, TX 75248         | Work: 469-980-3211<br>Mobile: 602-750-1228                         | art.spitzer@fedex.com                | Caucasian        |
| Psychella Tenny        | Von      | 9/19/2016                |                           |  | 1003 Swan Lake Dr<br>Frisco, TX 75033           | Work: 469-731-5640<br>Cell: 214-476-3169                           | psyche@ujglobalbrands.com            | African American |

2017 BGCCC Board Information

Revised: 1/15/2018

|                  |           |           |   |   |  |                                     |                  |
|------------------|-----------|-----------|---|---|--|-------------------------------------|------------------|
| Vonkoba Terry    | Psychella | 9/19/2016 | UJ Global Brands<br>15222 King Rd, Suite 701<br>Frisco, TX 75034      | 1003 Swan Lake Dr<br>Frisco, TX 75033     | Work: 469-731-5640<br>Cell: 214-476-3169 | vonkoba@ulalobalbrands.com          | African American |
| Cliff Whisenhunt | Brenda    | 1/26/2016 | First National Bank Southwest<br>4500 Preston Rd.<br>Frisco, TX 75034 | 2220 Canyon Trail<br>Carrollton, TX 75007 | Work: 469-633-8400<br>Cell: 214-693-8399 | swlisenhunt@firstnationalinvest.com | Caucasian        |



**BOYS & GIRLS CLUBS  
OF COLLIN COUNTY**

**Staff Listing**

**Jay Arreguin, Frisco Branch Director**

**Brenda Austin, Frisco Branch Director**

**Laura Bese, Director of Special Events**

**Kareem Evans, McKinney Branch Director**

**Karen Johnson, Plano Branch Director**

**Darion McCoy, Plano Branch Director**

**Malanie Miller, McKinney Assistant Branch Director**

**Vanessa Ramirez, Director of Volunteer Services**

**Joan Roe, Chief Financial Officer**

**Liliana Rogers, Chief Development Officer**

**Cristy Shirley, Operations Support Manager**

**Mike Simpson, Chief Executive Officer**

**Debra Sweezer, Chief Operations Officer**

**Boys & Girls Clubs of Collin County**  
**Balance Sheet Prev Year Comparison**  
**As of February 28, 2018**

|                                   | Feb 28, 18          | Feb 28, 17          | \$ Change          | % Change        |
|-----------------------------------|---------------------|---------------------|--------------------|-----------------|
| <b>ASSETS</b>                     |                     |                     |                    |                 |
| <b>Current Assets</b>             |                     |                     |                    |                 |
| <b>Checking/Savings</b>           |                     |                     |                    |                 |
| BBVA Compass                      | 94.00               | 0.00                | 94.00              | 100.0%          |
| Checking-BGCCC North TX Camp      | 12,731.66           | 12,731.66           | 0.00               | 0.0%            |
| Checking/Small Business/Capital   | 36,871.36           | 19,631.00           | 17,240.36          | 87.82%          |
| Edward Jones                      | 0.00                | 785,638.00          | -785,638.00        | -100.0%         |
| Fidelity Investments              | 16.89               | 16.89               | 0.00               | 0.0%            |
| Index Account/Capital One Bank    | 164,605.78          | 32,233.07           | 132,372.71         | 410.67%         |
| Petty Cash                        | 300.00              | 300.00              | 0.00               | 0.0%            |
| U. S. Trust                       | 802,397.19          | 0.00                | 802,397.19         | 100.0%          |
| <b>Total Checking/Savings</b>     | <b>1,017,016.88</b> | <b>850,550.62</b>   | <b>166,466.26</b>  | <b>19.57%</b>   |
| <b>Accounts Receivable</b>        |                     |                     |                    |                 |
| Pledges                           | 300.00              | 24,100.00           | -23,800.00         | -98.76%         |
| <b>Total Accounts Receivable</b>  | <b>300.00</b>       | <b>24,100.00</b>    | <b>-23,800.00</b>  | <b>-98.76%</b>  |
| <b>Other Current Assets</b>       |                     |                     |                    |                 |
| Clearing Account                  | -149,593.60         | 7,000.00            | -156,593.60        | -2,237.05%      |
| Pre Paid Health Insurance         | 17,372.58           | 19,002.31           | -1,629.73          | -8.58%          |
| Prepaid Auto, Liability Ins.      | 2,044.31            | 1,502.99            | 541.32             | 36.02%          |
| <b>Total Other Current Assets</b> | <b>-130,176.71</b>  | <b>27,505.30</b>    | <b>-157,682.01</b> | <b>-573.28%</b> |
| <b>Total Current Assets</b>       | <b>887,140.17</b>   | <b>902,155.92</b>   | <b>-15,015.75</b>  | <b>-1.66%</b>   |
| <b>Fixed Assets</b>               |                     |                     |                    |                 |
| Accumulated Depreciation          | -2,383,998.92       | -2,128,811.45       | -255,187.47        | -11.99%         |
| Building                          | 3,759,736.21        | 3,647,964.39        | 111,771.82         | 3.06%           |
| Construction in Progress          | 40,000.00           | 30,126.85           | 9,873.15           | 32.77%          |
| Equip/Computers/Software/Furn     | 832,414.37          | 809,698.74          | 22,715.63          | 2.81%           |
| Land                              | 510,435.00          | 510,435.00          | 0.00               | 0.0%            |
| Leasehold Improvements            | 367,703.53          | 321,781.56          | 45,921.97          | 14.27%          |
| Vehicles                          | 632,385.84          | 632,385.84          | 0.00               | 0.0%            |
| <b>Total Fixed Assets</b>         | <b>3,758,676.03</b> | <b>3,823,580.93</b> | <b>-64,904.90</b>  | <b>-1.7%</b>    |
| <b>Other Assets</b>               |                     |                     |                    |                 |
| Employee Loan/Advance             | 0.00                | 350.00              | -350.00            | -100.0%         |
| Security Deposits                 | 3,550.00            | 3,550.00            | 0.00               | 0.0%            |
| Series Z Preferred Stock          | 1,000.00            | 1,000.00            | 0.00               | 0.0%            |
| <b>Total Other Assets</b>         | <b>4,550.00</b>     | <b>4,900.00</b>     | <b>-350.00</b>     | <b>-7.14%</b>   |
| <b>TOTAL ASSETS</b>               | <b>4,650,366.20</b> | <b>4,730,636.85</b> | <b>-80,270.65</b>  | <b>-1.7%</b>    |
| <b>LIABILITIES &amp; EQUITY</b>   |                     |                     |                    |                 |
| <b>Liabilities</b>                |                     |                     |                    |                 |
| <b>Current Liabilities</b>        |                     |                     |                    |                 |
| <b>Accounts Payable</b>           |                     |                     |                    |                 |
| Accounts Payable                  | 51,708.72           | 90,909.39           | -39,200.67         | -43.12%         |
| <b>Total Accounts Payable</b>     | <b>51,708.72</b>    | <b>90,909.39</b>    | <b>-39,200.67</b>  | <b>-43.12%</b>  |
| <b>Credit Cards</b>               |                     |                     |                    |                 |
| All Credit Cards                  |                     |                     |                    |                 |

**Boys & Girls Clubs of Collin County**  
**Balance Sheet Prev Year Comparison**  
**As of February 28, 2018**

|  | Feb 28, 18   | Feb 28, 17   | \$ Change   | % Change  |
|--|--------------|--------------|-------------|-----------|
| <b>Capital One</b>                     | 735.10       | 132.89       | 602.21      | 453.16%   |
| <b>Fleet Services Exxon Mobil Univ</b> | 189.55       | 254.60       | -65.05      | -25.55%   |
| <b>Fleet Services Quik Trip cr crd</b> | 328.37       | 408.52       | -80.15      | -19.62%   |
| <b>Home Depot Cr Card</b>              | 0.00         | 195.17       | -195.17     | -100.0%   |
| <b>Sam's Club Credit</b>               | 1,024.66     | 490.69       | 533.97      | 108.82%   |
| <b>Total All Credit Cards</b>          | 2,277.68     | 1,481.87     | 795.81      | 53.7%     |
| <b>Total Credit Cards</b>              | 2,277.68     | 1,481.87     | 795.81      | 53.7%     |
| <b>Other Current Liabilities</b>       |              |              |             |           |
| <b>Payroll Liabilities</b>             |              |              |             |           |
| <b>Flexible Spending Account</b>       | 1,561.62     | 413.40       | 1,148.22    | 277.75%   |
| <b>Pension</b>                         | 10,992.52    | -240.99      | 11,233.51   | 4,661.4%  |
| <b>Total Payroll Liabilities</b>       | 12,554.14    | 172.41       | 12,381.73   | 7,181.56% |
| <b>Total Other Current Liabilities</b> | 12,554.14    | 172.41       | 12,381.73   | 7,181.56% |
| <b>Total Current Liabilities</b>       | 66,540.54    | 92,563.67    | -26,023.13  | -28.11%   |
| <b>Long Term Liabilities</b>           |              |              |             |           |
| <b>Loans</b>                           |              |              |             |           |
| <b>Capital One Line of Credit</b>      | 0.00         | 100,000.00   | -100,000.00 | -100.0%   |
| <b>Happy State Bank Loan</b>           | 9,450.50     | 27,898.77    | -18,448.27  | -66.13%   |
| <b>Real Estate Loan - Capital One</b>  | 786,982.70   | 807,145.74   | -20,163.04  | -2.5%     |
| <b>Total Loans</b>                     | 796,433.20   | 935,044.51   | -138,611.31 | -14.82%   |
| <b>Total Long Term Liabilities</b>     | 796,433.20   | 935,044.51   | -138,611.31 | -14.82%   |
| <b>Total Liabilities</b>               | 862,973.74   | 1,027,608.18 | -164,634.44 | -16.02%   |
| <b>Equity</b>                          |              |              |             |           |
| <b>Fund Bal - Perm Restricted</b>      | 5,000.00     | 5,000.00     | 0.00        | 0.0%      |
| <b>Fund Bal - Temp. Restricted</b>     | 798,238.00   | 12,608.00    | 785,630.00  | 6,231.2%  |
| <b>Fund Bal - Unrestricted</b>         | 3,109,959.83 | 3,048,782.52 | 61,177.31   | 2.01%     |
| <b>Retained Earnings</b>               | 76,992.16    | 846,807.31   | -769,815.15 | -90.91%   |
| <b>Net Income</b>                      | -202,797.53  | -210,169.16  | 7,371.63    | 3.51%     |
| <b>Total Equity</b>                    | 3,787,392.46 | 3,703,028.67 | 84,363.79   | 2.28%     |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>  | 4,650,366.20 | 4,730,636.85 | -80,270.65  | -1.7%     |

**Boys & Girls Clubs of Collin County**  
**Profit & Loss**  
February 2018

|  |                   |
|--|-------------------|
| <b>Ordinary Income/Expense</b>               |                   |
| <b>Income</b>                                |                   |
| <b>Branch Income</b>                         |                   |
| Field Trips                                  | 190.00            |
| Late & NSF Fees                              | 65.00             |
| Membership Dues Income                       | 1,930.00          |
| Program Fees Income                          | 195.00            |
| Supply                                       | 35,061.00         |
| T- Shirts                                    | 60.00             |
| <b>Total Branch Income</b>                   | <u>37,501.00</u>  |
| <b>Campaign Net</b>                          |                   |
| Campaign Income                              | 26,948.81         |
| Campaign Income - Expense                    | <u>-2,259.19</u>  |
| <b>Total Campaign Net</b>                    | 24,689.62         |
| <b>Contributions Income</b>                  |                   |
| Non - Cash (In-Kind)                         | 12,000.00         |
| Un-restricted                                |                   |
| Corporations - Un Restricted                 | 1,653.11          |
| Individuals - Un Restricted                  | <u>4,360.42</u>   |
| <b>Total Un-restricted</b>                   | 6,013.53          |
| United Way of Metro Dallas                   | <u>2,916.67</u>   |
| <b>Total Contributions Income</b>            | 20,930.20         |
| <b>Grants</b>                                |                   |
| Government Grants                            | <u>9,776.32</u>   |
| <b>Total Grants</b>                          | 9,776.32          |
| <b>Investment Income</b>                     |                   |
| Dividends                                    | 331.09            |
| Interest                                     | 48.93             |
| Other Income                                 | 142.38            |
| Realized Gains/Losses /Short Te              | -1,721.24         |
| Unrealized Gains/Losses                      | <u>-22,845.73</u> |
| <b>Total Investment Income</b>               | -24,044.57        |
| <b>Miscellaneous Income</b>                  |                   |
| Commission/Dividends                         | 5.75              |
| Keystone/Torch Club/Peanut Patr              | 1,167.00          |
| Parent Club Fundraising                      | <u>1,731.00</u>   |
| <b>Total Miscellaneous Income</b>            | 2,903.75          |
| <b>Total Income</b>                          | <u>71,756.32</u>  |
| <b>Gross Profit</b>                          | 71,756.32         |
| <b>Expense</b>                               |                   |
| Advertisement                                | 140.00            |
| Bank Chrgs/CrCard Fees/Late Fee              |                   |
| U.S. Trust Fees                              | 511.49            |
| Bank Chrgs/CrCard Fees/Late Fee - Other      | <u>1,339.37</u>   |
| <b>Total Bank Chrgs/CrCard Fees/Late Fee</b> | 1,850.86          |



**Boys & Girls Clubs of Collin County**  
**Profit & Loss**  
**February 2018**

|                                 |           |
|---------------------------------|-----------|
| Depreciation Expense            | 21,495.13 |
| Dues/Membership/Subscrip./Fees  | 75.00     |
| Entertainment                   |           |
| Meals - Non Travel              | 94.97     |
| Total Entertainment             | 94.97     |
| Equipment Rental                | 1,638.19  |
| Fringe Benefits                 |           |
| Disability Insurance            | 710.96    |
| FSA Forfeitures                 | -70.00    |
| Medical/Life/Dental/Vision      | 13,216.18 |
| Pension Plan                    | 5,565.53  |
| Total Fringe Benefits           | 19,422.67 |
| Insurance                       |           |
| D&O Ins                         | 235.17    |
| Liability Insurance             | 2,057.58  |
| Property Insurance              | 1,404.83  |
| Vehicle Insurance               | 3,330.57  |
| Worker's Compensation           | 1,497.49  |
| Total Insurance                 | 8,525.64  |
| Interest Expense                |           |
| Loan Interest                   | 3,275.09  |
| Total Interest Expense          | 3,275.09  |
| Occupancy Expense               |           |
| Rent                            | 3,550.00  |
| Rent - Non Cash                 | 12,000.00 |
| Repairs & Maint.                | 680.38    |
| Utilities                       |           |
| Gas and Electric                | 7,258.16  |
| Water                           | 883.72    |
| Total Utilities                 | 8,141.88  |
| Total Occupancy Expense         | 24,372.26 |
| Payroll Expenses                |           |
| Admin Payroll Exp               |           |
| Payroll Taxes - Medicare        | 138.75    |
| Payroll Taxes - Social Security | 593.44    |
| Payroll Taxes - Texas SUTA      | 24.78     |
| Salary & Wages Expense-Holiday  | 326.99    |
| Salary & Wages Expense-Overtime | 0.00      |
| Salary & Wages Expense-PTO      | 22.88     |
| Salary & Wages Expense-Regular  | 9,728.96  |
| Total Admin Payroll Exp         | 10,835.80 |
| Fundraising Payroll Exp         |           |
| Payroll Taxes - Social Security | 1,226.00  |
| Payroll Taxes - Texas SUTA      | 39.41     |
| Salary & Wages Expense-Holiday  | 952.22    |

**Boys & Girls Clubs of Collin County**  
**Profit & Loss**  
**February 2018**

|  |                    |
|--|--------------------|
| Salary & Wages Expense-Overtime        | 0.00               |
| Salary & Wages Expense-PTO             | 205.90             |
| Salary & Wages Expense-Regular         | <u>19,770.66</u>   |
| <b>Total Fundraising Payroll Exp</b>   | <b>22,194.19</b>   |
| <b>Programs Payroll Exp</b>            |                    |
| Payroll Taxes - Medicare               | 1,605.10           |
| Payroll Taxes - Social Security        | 5,636.92           |
| Payroll Taxes - Texas SUTA             | 539.28             |
| Salary & Wages Expense-Holiday         | 3,377.39           |
| Salary & Wages Expense-Overtime        | 156.74             |
| Salary & Wages Expense-PTO             | 2,238.50           |
| Salary & Wages Expense-Regular         | <u>88,292.73</u>   |
| <b>Total Programs Payroll Exp</b>      | <b>101,846.66</b>  |
| <b>Total Payroll Expenses</b>          | <b>134,876.65</b>  |
| <b>Professional Fees</b>               |                    |
| Accounting                             | 761.16             |
| BackGround Checks/Drug Testing         | 642.54             |
| Marketing                              | 25.04              |
| Services                               | <u>2,518.85</u>    |
| <b>Total Professional Fees</b>         | <b>3,947.59</b>    |
| <b>Program Expense/Not Supplies</b>    | <b>1,032.48</b>    |
| <b>Repair and Maintenance</b>          |                    |
| Computer Repairs                       | <u>872.80</u>      |
| <b>Total Repair and Maintenance</b>    | <b>872.80</b>      |
| <b>Supplies</b>                        |                    |
| Marketing/Fundraising                  | 748.50             |
| Office                                 | 982.94             |
| Operating                              | <u>2,361.84</u>    |
| <b>Total Supplies</b>                  | <b>4,093.28</b>    |
| <b>T-Shirts/Uniforms/Clothing</b>      | <b>104.03</b>      |
| <b>Telephone</b>                       | <b>2,322.85</b>    |
| <b>Training/Conferences/Convention</b> | <b>250.00</b>      |
| <b>Travel/Transportation</b>           |                    |
| Travel                                 | <u>40.00</u>       |
| <b>Total Travel/Transportation</b>     | <b>40.00</b>       |
| <b>Vehicles Expense</b>                |                    |
| Gas/Oil                                | 2,236.38           |
| Maintenance/Repair                     | <u>1,629.03</u>    |
| <b>Total Vehicles Expense</b>          | <b>3,865.41</b>    |
| <b>Total Expense</b>                   | <b>232,294.90</b>  |
| <b>Net Ordinary Income</b>             | <b>-160,538.58</b> |
| <b>Other Income/Expense</b>            |                    |
| <b>Other Income</b>                    |                    |
| Interest Income                        | <u>19.99</u>       |
| <b>Total Other Income</b>              | <b>19.99</b>       |

11:10 AM  
03/12/18  
Accrual Basis

**Boys & Girls Clubs of Collin County**  
**Profit & Loss**  
**February 2018**

Net Other Income  
Net Income

|                           |
|---------------------------|
| <u>19.99</u>              |
| <u><u>-180,518.59</u></u> |



**Profit & Loss Budget vs. Actual  
January through December 2018**

**Approved Budget**

**Ordinary Income/Expense**

**Income**

|                      |                     |
|----------------------|---------------------|
| Branch Income        | 570,000.00          |
| Campaign Net         | 1,060,000.00        |
| Capital Project      |                     |
| Contributions Income | 935,000.00          |
| Grants               | 710,000.00          |
| Investment Income    |                     |
| Miscellaneous Income | 20,000.00           |
| <b>Total Income</b>  | <b>3,295,000.00</b> |
| <b>Gross Profit</b>  | <b>3,295,000.00</b> |

**Expense**

|                                 |                     |
|---------------------------------|---------------------|
| Advertisement                   | 0.00                |
| Awards/Gifts                    | 500.00              |
| Bank Chrgs/CrCard Fees/Late Fee | 18,000.00           |
| Depreciation Expense            | 255,000.00          |
| Dues/Membership/Subscrip./Fees  | 18,000.00           |
| Entertainment                   | 2,500.00            |
| Equipment Rental                | 22,000.00           |
| Field Trips                     | 50,000.00           |
| Fringe Benefits                 | 225,000.00          |
| Insurance                       | 95,000.00           |
| Interest Expense                | 45,000.00           |
| Licenses and Permits            | 2,500.00            |
| Miscellaneous Expense           | 0.00                |
| Occupancy Expense               | 300,000.00          |
| Payroll Expenses                | 1,850,000.00        |
| Postage and Delivery            | 2,500.00            |
| Printing and Reproduction       | 0.00                |
| Professional Fees               | 80,000.00           |
| Program Expense/Not Supplies    | 40,000.00           |
| Repair and Maintenance          | 15,000.00           |
| Supplies                        | 35,000.00           |
| T-Shirts/Uniforms/Clothing      | 8,000.00            |
| Telephone                       | 30,000.00           |
| Training/Conferences/Convention | 7,000.00            |
| Travel/Transportation           | 45,000.00           |
| Vehicles Expense                | 70,000.00           |
| <b>Total Expense</b>            | <b>3,216,000.00</b> |
| <b>Net Ordinary Income</b>      | <b>79,000.00</b>    |

**BOYS & GIRLS CLUBS OF COLLIN COUNTY, INC.**

**Financial Statements**

**For the Year Ended December 31, 2016**

**CHARLES O. PAUL**  
CERTIFIED PUBLIC ACCOUNTANT

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N. Richland Hills, TX 76182  
(817) 498-0884  
Fax (817) 605-0074

P.O. Box 820402  
Fort Worth, TX 76182  
Charles@CharlesPaulCPA.com

**INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors  
Boys & Girls Clubs of Collin County, Inc.

We have audited the accompanying financial statements of Boys & Girls Clubs of Collin County, Inc. (the Organization) which comprise the statement of financial position as of December 31, 2016, and the related statements of activities, cash flows and functional expenses 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. 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.

**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 Boys & Girls Clubs of Collin County, Inc. as of December 31, 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 the Boys & Girls Clubs of Collin County, Inc.'s 2015 financial statements, and our report dated June 6, 2016 expressed an unmodified opinion on those financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2015, is consistent, in all material respects, with the audited financial statement from which it has been derived.**



**CHARLES O. PAUL, CPA  
May 22, 2017**

**BOYS & GIRLS CLUBS OF COLLIN COUNTY, INC.**  
**Statement of Financial Position**  
**December 31, 2016**  
**With Summarized Financial Information**  
**At December 31, 2015**

| <b><u>ASSETS</u></b>                                    | <b><u>2016</u></b>         | <b><u>2015</u></b>         |
|---|----------------------------|----------------------------|
| Cash and cash equivalents                               | \$ 203,196                 | \$ 167,779                 |
| Unconditional promises to give                          | 34,943                     | 49,393                     |
| Other current assets                                    | 5,897                      | 18,723                     |
| Property and equipment, net of accumulated depreciation | 3,852,355                  | 3,830,024                  |
| Other assets  | 4,750                      | 4,400                      |
| Restricted cash   | 785,629                    | -                          |
| <b>Total assets</b>                                     | <b><u>\$ 4,886,770</u></b> | <b><u>\$ 4,070,319</u></b> |
| <br>  |                            |                            |
| <b><u>LIABILITIES AND NET ASSETS</u></b>                |                            |                            |
| <b>Liabilities:</b>                                     |                            |                            |
| Accounts payable and accrued expenses                   | \$ 53,774                  | \$ 64,671                  |
| Deferred revenue  | 28,632                     | 61,639                     |
| Notes payable   | 891,165                    | 877,619                    |
| <b>Total liabilities</b>                                | <b><u>973,571</u></b>      | <b><u>1,003,929</u></b>    |
| <br>  |                            |                            |
| <b>Commitments and contingencies</b>                    |                            |                            |
| <br>  |                            |                            |
| <b>Net assets:</b>                                      |                            |                            |
| Unrestricted  | 3,109,961                  | 3,048,782                  |
| Temporarily restricted                                  | 798,238                    | 12,608                     |
| Permanently restricted                                  | 5,000                      | 5,000                      |
| <b>Total net assets</b>                                 | <b><u>3,913,199</u></b>    | <b><u>3,066,390</u></b>    |
| <b>Total liabilities and net assets</b>                 | <b><u>\$ 4,886,770</u></b> | <b><u>\$ 4,070,319</u></b> |

The accompanying notes are an integral part of the financial statements



**BOYS & GIRLS CLUBS OF COLLIN COUNTY, INC.**  
**Statement of Activities**  
**For the Year Ended December 31, 2016**  
**With Summarized Financial Information**  
**For the Year Ended December 31, 2015**

|   | <u>Unrestricted</u> | <u>Temporarily<br/>Restricted</u> | <u>Permanently<br/>Restricted</u> | <u>Total</u>        | <u>2015</u>        |
|---|---------------------|-----------------------------------|-----------------------------------|---------------------|--------------------|
| <b>SUPPORT AND REVENUE:</b>                     |                     |                                   |                                   |                     |                    |
| Program fees                                    | \$ 532,045          | \$ -                              | \$ -                              | \$ 532,045          | \$566,749          |
| United Way contributions                        | 85,519              | -                                 | -                                 | 85,519              | 120,774            |
| Special events, net of<br>\$448,095 in expenses | 930,628             | -                                 | -                                 | 930,628             | 838,683            |
| Contributions                                   | 504,829             | -                                 | -                                 | 504,829             | 560,646            |
| Contributions - in-kind                         | 337,476             | -                                 | -                                 | 337,476             | 1,305,830          |
| Bequest   | -                   | 782,980                           | -                                 | 782,980             |                    |
| Grants  | 657,712             | -                                 | -                                 | 657,712             | 532,896            |
| Investment income                               | 72                  | 2,650                             | -                                 | 2,722               | 1,206              |
| Other income                                    | 24,992              | -                                 | -                                 | 24,992              | 41,191             |
| Assets released from restriction                | -                   | -                                 | -                                 | -                   | -                  |
|   | <u>3,073,273</u>    | <u>785,630</u>                    | <u>-</u>                          | <u>3,858,903</u>    | <u>\$3,967,975</u> |
| <b>Expenses:</b>                                |                     |                                   |                                   |                     |                    |
| Program services                                | 2,448,753           | -                                 | -                                 | 2,448,753           | 2,328,427          |
| Supporting services:                            |                     |                                   |                                   |                     |                    |
| Administration                                  | 224,653             | -                                 | -                                 | 224,653             | 199,018            |
| Fundraising                                     | 338,688             | -                                 | -                                 | 338,688             | 319,219            |
| Total supporting services                       | <u>563,341</u>      | <u>-</u>                          | <u>-</u>                          | <u>563,341</u>      | <u>518,237</u>     |
| Asset impairment                                | -                   | -                                 | -                                 | -                   | 186,565            |
| Total expenses                                  | <u>3,012,094</u>    | <u>-</u>                          | <u>-</u>                          | <u>3,012,094</u>    | <u>3,033,229</u>   |
| Change in net assets                            | 61,179              | 785,630                           | -                                 | 846,809             | <u>\$ 934,746</u>  |
| Net assets, beginning of year                   | <u>3,048,782</u>    | <u>12,608</u>                     | <u>5,000</u>                      | <u>3,066,390</u>    |                    |
| Net assets, end of year                         | <u>\$ 3,109,961</u> | <u>\$ 798,238</u>                 | <u>\$ 5,000</u>                   | <u>\$ 3,913,199</u> |                    |

The accompanying notes are an integral part of the financial statements

**BOYS & GIRLS CLUBS OF COLLIN COUNTY, INC.**  
**Statement of Cash Flows**  
**For the Year Ended December 31, 2016**  
**With Summarized Financial Information**  
**For the Year Ended December 31, 2015**

|   | <u>2016</u>              | <u>2015</u>              |
|---|--------------------------|--------------------------|
| <b>Cash flows from operating activities:</b>  |                          |                          |
| Change in net assets  | \$ 846,809               | \$ 934,746               |
| Adjustments to reconcile the increase<br>in net assets to net cash provided<br>by operating activities: |                          |                          |
| Assets acquired through in-kind donation  | (220,476)                | (1,190,980)              |
| Depreciation  | 218,362                  | 167,361                  |
| Asset impairment  | -                        | 186,565                  |
| Change in promises to give  | 14,450                   | 34,115                   |
| Change in other assets  | 12,476                   | 13,799                   |
| Change in accounts payable and accrued liabilities  | (43,904)                 | 34,854                   |
|   | <u>827,717</u>           | <u>180,460</u>           |
| <b>Net cash provided by operating activities</b>  |                          |                          |
| <b>Cash flows from investing activities:</b>  |                          |                          |
| Proceeds from sale of land  | 23,000                   |                          |
| Increase in restricted cash   | (785,629)                | -                        |
| Capital expenditures  | (43,217)                 | (77,075)                 |
|   | <u>(805,846)</u>         | <u>(77,075)</u>          |
| <b>Net cash provided by (used in) investing activities</b>  |                          |                          |
| <b>Cash flows from financing activities:</b>  |                          |                          |
| Proceeds from line of credit  | 50,000                   | -                        |
| Net payments on notes payable   | (36,454)                 | (34,678)                 |
|   | <u>13,546</u>            | <u>(34,678)</u>          |
| <b>Net cash used in financing activities</b>  |                          |                          |
| <b>Net decrease in cash and cash equivalents</b>  | <b>35,417</b>            | <b>68,707</b>            |
| <b>Cash and cash equivalents, beginning of year</b>   | <b>167,779</b>           | <b>99,072</b>            |
| <b>Cash and cash equivalents, end of year</b>   | <b><u>\$ 203,196</u></b> | <b><u>\$ 167,779</u></b> |
| <b>Schedule of non-cash investing and financing activities:</b>   |                          |                          |
| None  |                          |                          |
| <b>Supplemental cash flow information:</b>  |                          |                          |
| Interest received   | 2,722                    | \$ 194                   |
| Interest paid   | (43,568)                 | (46,749)                 |

The accompanying notes are an integral part of the financial statements  
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**BOYS & GIRLS CLUBS OF COLLIN COUNTY, INC.**  
**Statement of Functional Expenses**  
**For the Year Ended December 31, 2016**  
**With Summarized Financial Information**  
**For the Year Ended December 31, 2015**

|  | Program Services  |                   |                   |                  |                     | Supporting Services      |                   |                   |                     |                     |
|--|-------------------|-------------------|-------------------|------------------|---------------------|--------------------------|-------------------|-------------------|---------------------|---------------------|
|  | McKinney Branch   | Plano Branch      | Frisco Branch     | Other Programs   | Total               | General & Administrative | Fund Raising      | Total             | Total               | 2015                |
| Salaries                                   | \$ 413,662        | \$ 461,973        | \$ 352,594        | \$ -             | \$ 1,268,229        | \$ 132,408               | \$ 275,392        | \$ 407,800        | \$ 1,676,029        | \$ 1,463,706        |
| Payroll taxes                              | 33,206            | 37,944            | 32,239            | -                | 103,389             | 9,489                    | 16,689            | 25,178            | 128,567             | 122,614             |
| Employee benefits                          | 43,768            | 53,277            | 40,471            | -                | 137,506             | 39,172                   | 13,775            | 52,947            | 190,453             | 190,986             |
| <b>Total salaries and related expenses</b> | <b>490,626</b>    | <b>553,194</b>    | <b>465,304</b>    | <b>-</b>         | <b>1,509,124</b>    | <b>181,069</b>           | <b>304,856</b>    | <b>485,925</b>    | <b>1,995,049</b>    | <b>1,777,306</b>    |
| Professional fees                          | \$ 11,821         | \$ 11,392         | \$ 11,798         | \$ 770           | \$ 35,781           | \$ 9,913                 | \$ 10,315         | \$ 20,228         | \$ 56,009           | \$ 41,597           |
| Supplies and program expense               | 10,631            | 11,128            | 16,755            | 21,734           | 60,248              | 5,572                    | 2,546             | 8,118             | 68,366              | 102,663             |
| Telephone                                  | 6,405             | 6,857             | 7,170             | -                | 20,432              | 2,004                    | 1,911             | 3,915             | 24,347              | 21,648              |
| Postage and shipping                       | 22                | 23                | 22                | 19               | 86                  | 275                      | 1,387             | 1,662             | 1,748               | 3,681               |
| Dues and memberships                       | 2,367             | 2,357             | 2,381             | -                | 7,105               | 75                       | 580               | 655               | 7,760               | 8,700               |
| Occupancy                                  | 42,861            | 168,499           | 59,158            | -                | 270,518             | 6,613                    | 5,528             | 12,141            | 282,659             | 310,412             |
| Local transportation/travel                | 25,187            | 32,287            | 28,842            | 1,887            | 88,203              | 1,599                    | 4,785             | 6,384             | 94,587              | 123,646             |
| Conferences and conventions                | 260               | 260               | 435               | -                | 955                 | 627                      | 100               | 727               | 1,682               | 4,522               |
| Uniforms and clothing                      | 1,938             | 2,197             | 2,403             | 1,834            | 8,372               | -                        | -                 | -                 | 8,372               | 7,707               |
| Fieldtrips                                 | 13,712            | 14,801            | 22,738            | -                | 51,251              | -                        | -                 | -                 | 51,251              | 62,304              |
| Awards and grants                          | 61                | 130               | -                 | 400              | 591                 | 465                      | -                 | 465               | 1,056               | 1,169               |
| Equipment repair                           | 2,825             | 4,473             | 3,287             | -                | 10,585              | 2,903                    | 1,671             | 4,574             | 15,159              | 20,007              |
| Bank and merchant fees                     | 3,471             | 3,790             | 4,699             | -                | 11,960              | 203                      | 1,570             | 1,773             | 13,733              | 16,869              |
| Miscellaneous                              | 641               | 1,001             | 805               | 530              | 2,977               | 1,964                    | 1,158             | 3,122             | 6,099               | 16,565              |
| Dues to Affiliates                         | 3,272             | 3,272             | 3,272             | -                | 9,816               | -                        | -                 | -                 | 9,816               | 9,809               |
| Equipment rental                           | 3,238             | 6,170             | 6,288             | -                | 15,696              | 2,646                    | 2,205             | 4,851             | 20,547              | 19,325              |
| Insurance                                  | 26,722            | 31,115            | 28,709            | -                | 86,546              | 3,133                    | -                 | 3,133             | 89,679              | 86,197              |
| Licenses and permits                       | 735               | 333               | 924               | -                | 1,992               | 177                      | 76                | 253               | 2,245               | 4,272               |
| Interest                                   | -                 | -                 | 42,610            | -                | 42,610              | 968                      | -                 | 968               | 43,568              | 43,304              |
| Depreciation                               | 156,169           | 300,085           | 242,296           | 27,174           | 725,724             | 39,127                   | 33,832            | 72,969            | 798,683             | 901,997             |
|  | 71,393            | 51,136            | 91,376            | -                | 213,905             | 4,457                    | -                 | 4,457             | 218,362             | 167,361             |
| <b>Total</b>                               | <b>\$ 718,188</b> | <b>\$ 904,415</b> | <b>\$ 798,976</b> | <b>\$ 27,174</b> | <b>\$ 2,448,733</b> | <b>\$ 224,653</b>        | <b>\$ 338,688</b> | <b>\$ 563,341</b> | <b>\$ 3,012,094</b> | <b>\$ 2,846,664</b> |

The accompanying notes are an integral part of the financial statements  
(6)

**BOYS & GIRLS CLUBS OF COLLIN COUNTY, INC.**  
**Notes to Financial Statements**

**1. Summary of Significant Accounting Policies**

**(a) Organization and Operations**

The Boys & Girls Clubs of Collin County, Inc. (the "Organization") is a Texas nonprofit corporation incorporated in 1968 under the laws of the State of Texas for the purpose of enhancing the quality of life for the youth of Collin County by providing a diversity of quality programs in the areas of character and leadership development, education and career development, health and life skills, sport fitness, recreation and the arts.

**(b) Financial Statement Presentation**

For financial reporting purposes, the Organization's net assets are grouped and reported by the following three classifications:

*Unrestricted* - includes funds that represent resources over which the Board of Directors has discretionary control to carry out operations of the Organization in accordance with its bylaws.

*Temporarily Restricted* - includes funds that represent resources expendable only for those operating purposes specified by the donor. Resources of this classification originate principally from grants and gifts.

*Permanently Restricted* - includes funds that have been accepted with donor stipulations that the principal be maintained intact in perpetuity with only the income to be utilized.

**(c) Accounts Receivable**

The Organization charges fees for certain services/activities. Income from these services/activities is recorded when earned. All services/activities must be paid for by the time the services/activities occur. Any payments deemed to be insufficient funds ("NSF" checks) are recorded as receivables. The organization automatically debits customer's bank accounts for NSF checks. Any NSF checks that cannot be collected through this process after 30 days are charged against an allowance for uncollectible accounts. At December 31, 2016 the Organization had no material accounts receivable that were deemed to be uncollectible.

**(d) Income Taxes**

The Organization is exempt from federal income taxes under provisions of Section 501(c)(3) of the Internal Revenue Code and qualifies as a publicly supported Organization under Section 509(a)(1) of the Internal Revenue Code.

**BOYS & GIRLS CLUBS OF COLLIN COUNTY, INC.**  
**Notes to Financial Statements**

**(e) Fixed Assets**

Expenditures for furniture and equipment are stated at cost. Donated assets are recorded at their estimated fair market value at the date of contribution. Such donations are recorded as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit instructions regarding their use are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expiration of donor restrictions when the assets are placed into service. The Organization capitalized fixed assets over \$1,000 and with a useful life in excess of one year. Fixed assets are evaluated periodically to determine if an impairment of their value has occurred. It is the opinion of management that no such impairment has occurred.

Depreciation of fixed assets is calculated on the straight-line method over the following useful lives:

|           |             |
|-----------|-------------|
| Equipment | 3-8 years   |
| Buildings | 35-40 years |

**(f) Functional Expenses Allocation**

The costs of providing the various programs and supporting services have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses are recorded when incurred in accordance with the accrual basis of accounting.

**(g) Contributions and Grants**

Contributions and Grants received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and nature of any donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. If the restrictions are met in the year of contribution, the amounts of temporarily restricted gifts are listed as unrestricted contributions.

**(h) Contributed Materials and Services**

A substantial number of volunteers have donated significant amounts of time to the Organization's activities. However, the Organization only recognizes donated services that create or enhance nonfinancial assets, or that require specialized skills, provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. No amounts have been presented in the financial statements for contributed services, as these amounts are immaterial. The Organization recorded a total of \$117,000 in in-kind contributions related to facility rental and \$220,476 for assets that were donated in 2016.

**BOYS & GIRLS CLUBS OF COLLIN COUNTY, INC.**  
**Notes to Financial Statements**

**(i) Cash and Cash Equivalents**

The Organization considers all highly liquid instruments purchased with maturity of three months or less to be cash equivalents. The Organization places its cash with quality financial institutions and limits its exposure by controlling the cash balances it maintains in any one financial institution. The Organization has never experienced losses from credit risk associated with its cash balances.

**(j) Investments**

Investments are carried at their value, as determined by quoted market prices. Investment income is included in unrestricted income, unless restricted by a donor.

**(k) Use of Estimates**

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

**(l) Comparative Prior Year Information**

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2015, from which the summarized information was derived.

**(m) Subsequent Events**

Management evaluates subsequent events through the date of the report, which is the date the financial statements were available to be issued.

**(n) Accounting Pronouncements**

In January 2016, the Financial Accounting Standards Board issued a pronouncement related to accounting for leases. The effect of this change will require that Organizations who enter into leases of more than twelve months record those leases as assets and liabilities. The standard is effective for the Organization's year that ends December 31, 2020. The Organization has not yet assessed the impact of this new accounting standard.

**BOYS & GIRLS CLUBS OF COLLIN COUNTY, INC.**  
**Notes to Financial Statements**

**2. Fixed Assets**

The composition of fixed assets at December 31, 2016 is as follows:

|                               |                    |
|-------------------------------|--------------------|
| Land                          | \$ 510,435         |
| Buildings and Improvements    | 3,999,873          |
| Equipment                     | <u>1,442,084</u>   |
|                               | 5,952,392          |
| Less accumulated depreciation | <u>2,128,811</u>   |
|                               | <u>\$3,823,581</u> |

**3. Commitments and Contingencies**

Grants and bequests require the fulfillment of certain conditions as set forth in the grant instrument. Failure to fulfill the conditions could result in the return of funds to the grantor. Although that remains a possibility, the Board deems such contingency remote since by accepting the gifts and their terms, the Organization has, in essence, accommodated the provisions of the gift.

**4. Note Payable**

\$250,000 line of credit with a local bank. The note is due on demand, but if no demand is made it is due June 21, 2017. The note bears interest at The Wall Street Journal prime rate (3.75% at December 31, 2016) and is secured by real estate. \$ 50,000

Note payable to a local bank. The note is due in monthly installments through August 2018. The note bears interest at 4.819% and is payable in monthly installments of \$1,617. The note is secured by automotive equipment. 30,878

Note payable to a local bank. The note is due in monthly installments through October 2024. The note bears interest at 4.819% and is payable in monthly installments of \$4,992 with a balloon payment at the end of the note of \$629,672. The note is secured by the Organization's real estate. 810,287

\$ 891,165

**BOYS & GIRLS CLUBS OF COLLIN COUNTY, INC.**  
**Notes to Financial Statements**

**Maturities of the debt above are as follows:**

|                   |                |
|-------------------|----------------|
| <b>2017</b>       | <b>88,287</b>  |
| <b>2018</b>       | <b>20,966</b>  |
| <b>2019</b>       | <b>21,999</b>  |
| <b>2020</b>       | <b>23,083</b>  |
| <b>2021</b>       | <b>24,220</b>  |
| <b>Thereafter</b> | <b>712,610</b> |

**5. Retirement Plan**

In December, 2002, the organization adopted a pension plan for its employees to be known as the Boys and Girls Clubs of Collin County, Inc. Pension Plan. Employees that are 21 and have completed one year of employment are eligible for coverage. Employees become 100% vested after five years of participation. Only employer contributions to the plan are allowed which are calculated at 5% of eligible employee's compensation.

Total amounts contributed by the Organization to the plan above were \$35,325 for the year ended December 31, 2016.

**6. Temporarily and Permanently Restricted Net Assets**

Temporarily restricted net assets are comprised of \$798,238 which is restricted for the construction of a camp site. During 2016, the Organization received a \$782,980 bequest, which is included in the restricted balance above along with income that has been earned on the balance. The Will of the donor requires that the balance be expended within ten years or the funds are to be returned to the other heirs. The Organization is attempting to have the living heirs waive their claims to the funds so that they can be expended as the as unrestricted resources.

There were no assets released from restriction during 2016.

Permanently restricted net assets were comprised of funds donated for a permanent endowment fund.



**BOYS & GIRLS CLUBS OF COLLIN COUNTY, INC.**

**Financial Statements**

**For the Year Ended December 31, 2015**

**CHARLES O. PAUL**  
CERTIFIED PUBLIC ACCOUNTANT

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**INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors  
Boys & Girls Clubs of Collin County, Inc.

We have audited the accompanying financial statements of Boys & Girls Clubs of Collin County, Inc. (the Organization) which comprise the statement of financial position as of December 31, 2015, and the related statements of activities, cash flows and functional expenses 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. 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.

**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 Boys & Girls Clubs of Collin County, Inc. as of December 31, 2015 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 the Boys & Girls Clubs of Collin County, Inc.'s 2014 financial statements, and our report dated June 24, 2015 expressed an unmodified opinion on those financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2014, is consistent, in all material respects, with the audited financial statement from which it has been derived.**



**CHARLES O. PAUL, CPA  
June 6, 2016**

**BOYS & GIRLS CLUBS OF COLLIN COUNTY, INC.**  
**Statement of Financial Position**  
**December 31, 2015**  
**With Summarized Financial Information**  
**At December 31, 2014**

| <u><b>ASSETS</b></u>                                    | <u><b>2015</b></u>         | <u><b>2014</b></u>         |
|---|----------------------------|----------------------------|
| Cash and cash equivalents                               | \$ 167,779                 | \$ 99,072                  |
| Unconditional promises to give                          | 49,393                     | 83,508                     |
| Other current assets                                    | 18,723                     | 29,122                     |
| Property and equipment, net of accumulated depreciation | 3,830,024                  | 2,915,895                  |
| Other assets  | <u>4,400</u>               | <u>7,800</u>               |
| <b>Total assets</b>                                     | <b><u>\$ 4,070,319</u></b> | <b><u>\$ 3,135,397</u></b> |
| <br>  |                            |                            |
| <u><b>LIABILITIES AND NET ASSETS</b></u>                |                            |                            |
| Liabilities:  |                            |                            |
| Accounts payable and accrued expenses                   | \$ 64,671                  | \$ 79,357                  |
| Deferred revenue  | 61,639                     | 12,099                     |
| Notes payable   | <u>877,619</u>             | <u>912,297</u>             |
| <b>Total liabilities</b>                                | <b><u>1,003,929</u></b>    | <b><u>1,003,753</u></b>    |
| <br>  |                            |                            |
| Commitments and contingencies                           |                            |                            |
| <br>  |                            |                            |
| Net assets:   |                            |                            |
| Unrestricted  | 3,048,782                  | 2,114,036                  |
| Temporarily restricted                                  | 12,608                     | 12,608                     |
| Permanently restricted                                  | <u>5,000</u>               | <u>5,000</u>               |
| <b>Total net assets</b>                                 | <b><u>3,066,390</u></b>    | <b><u>2,131,644</u></b>    |
| <b>Total liabilities and net assets</b>                 | <b><u>\$ 4,070,319</u></b> | <b><u>\$ 3,135,397</u></b> |

The accompanying notes are an integral part of the financial statements  
(3)

**BOYS & GIRLS CLUBS OF COLLIN COUNTY, INC.**  
**Statement of Activities**  
**For the Year Ended December 31, 2015**  
**With Summarized Financial Information**  
**For the Year Ended December 31, 2014**

|   | <u>Unrestricted</u> | <u>Temporarily<br/>Restricted</u> | <u>Permanently<br/>Restricted</u> | <u>Total</u>        | <u>2014</u>        |
|---|---------------------|-----------------------------------|-----------------------------------|---------------------|--------------------|
| <b>SUPPORT AND REVENUE:</b>                     |                     |                                   |                                   |                     |                    |
| Program fees                                    | \$ 566,749          | \$ -                              | \$ -                              | \$ 566,749          | \$523,043          |
| United Way contributions                        | 120,774             | -                                 | -                                 | 120,774             | 116,076            |
| Special events, net of<br>\$381,236 in expenses | 838,683             | -                                 | -                                 | 838,683             | 864,946            |
| Contributions                                   | 560,646             | -                                 | -                                 | 560,646             | 368,222            |
| Contributions - in-kind                         | 1,305,830           | -                                 | -                                 | 1,305,830           | 173,065            |
| Grants  | 532,896             | -                                 | -                                 | 532,896             | 607,907            |
| Investment income                               | 1,206               | -                                 | -                                 | 1,206               | 194                |
| Other income                                    | 41,191              | -                                 | -                                 | 41,191              | 41,832             |
| Assets released from restriction                | -                   | -                                 | -                                 | -                   | -                  |
|   | <u>3,967,975</u>    | -                                 | -                                 | <u>3,967,975</u>    | <u>\$2,695,285</u> |
| <b>Expenses:</b>                                |                     |                                   |                                   |                     |                    |
| Program services                                | 2,328,427           | -                                 | -                                 | 2,328,427           | 2,204,181          |
| Supporting services:                            |                     |                                   |                                   |                     |                    |
| Administration                                  | 199,018             | -                                 | -                                 | 199,018             | 173,355            |
| Fundraising                                     | 319,219             | -                                 | -                                 | 319,219             | 286,464            |
| Total supporting services                       | <u>518,237</u>      | -                                 | -                                 | <u>518,237</u>      | <u>459,819</u>     |
| Asset impairment                                | 186,565             | -                                 | -                                 | 186,565             |                    |
| Total expenses                                  | <u>3,033,229</u>    | -                                 | -                                 | <u>3,033,229</u>    | <u>2,664,000</u>   |
| Change in net assets                            | 934,746             | -                                 | -                                 | 934,746             | <u>\$ 31,285</u>   |
| Net assets, beginning of year                   | <u>2,114,036</u>    | <u>12,608</u>                     | <u>5,000</u>                      | <u>2,131,644</u>    |                    |
| Net assets, end of year                         | <u>\$ 3,048,782</u> | <u>\$ 12,608</u>                  | <u>\$ 5,000</u>                   | <u>\$ 3,066,390</u> |                    |

The accompanying notes are an integral part of the financial statements

**BOYS & GIRLS CLUBS OF COLLIN COUNTY, INC.**  
**Statement of Cash Flows**  
**For the Year Ended December 31, 2015**  
**With Summarized Financial Information**  
**For the Year Ended December 31, 2014**

|   | <u>2015</u>              | <u>2014</u>             |
|---|--------------------------|-------------------------|
| <b>Cash flows from operating activities:</b>  |                          |                         |
| Change in net assets  | \$ 934,746               | \$ 31,285               |
| Adjustments to reconcile the increase<br>in net assets to net cash provided<br>by operating activities: |                          |                         |
| Assets acquired through in-kind donation  | (1,190,980)              | -                       |
| Depreciation  | 167,361                  | 189,331                 |
| Asset impairment  | 186,565                  | -                       |
| Change in promises to give  | 34,115                   | (75,294)                |
| Change in other assets  | 13,799                   | (9,623)                 |
| Change in accounts payable and accrued liabilities  | 34,854                   | 23,014                  |
|   | <u>180,460</u>           | <u>158,713</u>          |
| <b>Net cash provided by operating activities</b>  |                          |                         |
| <b>Cash flows from investing activities:</b>  |                          |                         |
| Capital expenditures  | <u>(77,075)</u>          | <u>(112,726)</u>        |
|   | <u>(77,075)</u>          | <u>(112,726)</u>        |
| <b>Net cash provided by (used in) investing activities</b>  |                          |                         |
| <b>Cash flows from financing activities:</b>  |                          |                         |
| Payments on notes payable   | <u>(34,678)</u>          | <u>(71,562)</u>         |
|   | <u>(34,678)</u>          | <u>(71,562)</u>         |
| <b>Net cash used in financing activities</b>  |                          |                         |
| <b>Net decrease in cash and cash equivalents</b>  | <b>68,707</b>            | <b>(25,575)</b>         |
| <b>Cash and cash equivalents, beginning of year</b>   | <u>99,072</u>            | <u>124,647</u>          |
| <b>Cash and cash equivalents, end of year</b>   | <u><u>\$ 167,779</u></u> | <u><u>\$ 99,072</u></u> |
| <b>Schedule of non-cash investing and financing activities:</b>   |                          |                         |
| None  |                          |                         |
| <b>Supplemental cash flow information:</b>  |                          |                         |
| Interest received   | 1,206                    | \$ 194                  |
| Interest paid   | (43,304)                 | (46,749)                |

The accompanying notes are an integral part of the financial statements

**BOYS & GIRLS CLUBS OF COLLIN COUNTY, INC.**  
Statement of Functional Expenses  
For the Year Ended December 31, 2015  
With Summarized Financial Information  
For the Year Ended December 31, 2014

|  | Program Services  |                   |                   |                  | Supporting Services |                          |                   |                   |                     |                     |
|--|-------------------|-------------------|-------------------|------------------|---------------------|--------------------------|-------------------|-------------------|---------------------|---------------------|
|  | McKinney Branch   | Plano Branch      | Frisco Branch     | Other Programs   | Total               | General & Administrative | Fund Raising      | Total             | 2014                |                     |
| Salaries                                   | \$ 345,872        | \$ 395,091        | \$ 359,535        | \$ -             | \$ 1,100,498        | \$ 111,275               | \$ 251,933        | \$ 363,208        | \$ 1,463,706        | \$ 1,404,050        |
| Payroll taxes                              | 29,472            | 35,059            | 31,107            | -                | 95,638              | 8,632                    | 18,344            | 26,976            | 122,614             | 121,374             |
| Employee benefits                          | 44,391            | 49,466            | 38,045            | -                | 131,902             | 49,397                   | 9,687             | 59,084            | 190,986             | 154,936             |
| <b>Total salaries and related expenses</b> | <b>419,735</b>    | <b>479,616</b>    | <b>428,687</b>    | <b>-</b>         | <b>1,328,038</b>    | <b>169,304</b>           | <b>279,964</b>    | <b>449,268</b>    | <b>1,777,306</b>    | <b>1,680,380</b>    |
| Professional fees                          | \$ 8,933          | \$ 9,898          | \$ 10,847         | \$ 292           | \$ 29,970           | \$ 7,546                 | \$ 4,081          | \$ 11,627         | \$ 41,597           | \$ 35,497           |
| Supplies and program expense               | 17,205            | 24,875            | 27,866            | 22,285           | 92,231              | 2,701                    | 7,731             | 10,432            | 102,663             | 89,301              |
| Telephone                                  | 5,827             | 6,376             | 6,125             | -                | 18,328              | 1,749                    | 1,571             | 3,320             | 21,648              | 23,104              |
| Postage and shipping                       | -                 | -                 | 56                | -                | 56                  | 421                      | 3,204             | 3,625             | 3,681               | 1,692               |
| Dues and memberships                       | 2,209             | 2,234             | 2,259             | -                | 6,702               | 450                      | 1,548             | 1,998             | 8,700               | 7,500               |
| Occupancy                                  | 47,478            | 150,411           | 107,181           | -                | 305,070             | 3,002                    | 2,340             | 5,342             | 310,412             | 298,441             |
| Local transportation/travel                | 38,351            | 37,642            | 38,907            | -                | 114,800             | 466                      | 8,280             | 8,746             | 123,546             | 92,312              |
| Conferences and conventions                | 1,164             | 1,229             | 1,229             | -                | 3,622               | 25                       | 875               | 900               | 4,522               | 3,366               |
| Uniforms and clothing                      | 2,239             | 2,119             | 2,052             | 1,297            | 7,707               | -                        | -                 | -                 | 7,707               | 6,720               |
| Fieldtrips                                 | 13,671            | 16,594            | 32,039            | -                | 62,304              | -                        | -                 | -                 | 62,304              | 58,920              |
| Awards and grants                          | 281               | 230               | 317               | -                | 828                 | 341                      | -                 | 341               | 1,169               | 3,790               |
| Equipment repair                           | 6,581             | 4,585             | 4,630             | -                | 15,796              | 1,521                    | 2,690             | 4,211             | 20,007              | 21,468              |
| Bank and merchant fees                     | 4,387             | 3,935             | 5,401             | -                | 13,723              | 523                      | 1,423             | 1,946             | 16,669              | 12,995              |
| Miscellaneous                              | 1,378             | 1,380             | 1,121             | 7,660            | 11,539              | 1,646                    | 3,480             | 5,126             | 16,665              | 9,793               |
| Dues to Affiliates                         | 3,203             | 3,203             | 3,203             | -                | 9,609               | -                        | -                 | -                 | 9,609               | 9,609               |
| Equipment rental                           | 3,705             | 6,257             | 6,257             | -                | 16,219              | 1,538                    | 1,567             | 3,106             | 19,325              | 10,995              |
| Insurance                                  | 25,379            | 29,454            | 27,238            | -                | 82,071              | 3,128                    | -                 | 3,128             | 85,197              | 78,087              |
| Licenses and permits                       | 1,169             | 869               | 1,304             | -                | 3,342               | 465                      | 465               | 930               | 4,272               | 4,951               |
| Interest                                   | -                 | -                 | 43,304            | -                | 43,304              | -                        | -                 | -                 | 43,304              | 46,749              |
| <b>Depreciation</b>                        | <b>183,160</b>    | <b>301,281</b>    | <b>321,236</b>    | <b>31,534</b>    | <b>837,221</b>      | <b>25,521</b>            | <b>39,255</b>     | <b>64,776</b>     | <b>901,997</b>      | <b>794,309</b>      |
|  | 54,762            | 31,924            | 76,482            | -                | 163,168             | 4,193                    | -                 | 4,193             | 167,361             | 189,331             |
| <b>Total</b>                               | <b>\$ 657,657</b> | <b>\$ 812,831</b> | <b>\$ 825,405</b> | <b>\$ 31,634</b> | <b>\$ 2,328,427</b> | <b>\$ 199,018</b>        | <b>\$ 319,219</b> | <b>\$ 518,237</b> | <b>\$ 2,846,664</b> | <b>\$ 2,664,000</b> |

The accompanying notes are an integral part of the financial statements  
(6)

**BOYS & GIRLS CLUBS OF COLLIN COUNTY, INC.**  
**Notes to Financial Statements**

**1. Summary of Significant Accounting Policies**

**(a) Organization and Operations**

The Boys & Girls Clubs of Collin County, Inc. (the "Organization") is a Texas nonprofit corporation incorporated in 1968 under the laws of the State of Texas for the purpose of enhancing the quality of life for the youth of Collin County by providing a diversity of quality programs in the areas of character and leadership development, education and career development, health and life skills, sport fitness, recreation and the arts.

**(b) Financial Statement Presentation**

For financial reporting purposes, the Organization's net assets are grouped and reported by the following three classifications:

*Unrestricted* - includes funds that represent resources over which the Board of Directors has discretionary control to carry out operations of the Organization in accordance with its bylaws.

*Temporarily Restricted* - includes funds that represent resources expendable only for those operating purposes specified by the donor. Resources of this classification originate principally from grants and gifts.

*Permanently Restricted* - includes funds that have been accepted with donor stipulations that the principal be maintained intact in perpetuity with only the income to be utilized.

**(c) Accounts Receivable**

The Organization charges fees for certain services/activities. Income from these services/activities is recorded when earned. All services/activities must be paid for by the time the services/activities occur. Any payments deemed to be insufficient funds ("NSF" checks) are recorded as receivables. The organization automatically debits customer's bank accounts for NSF checks. Any NSF checks that cannot be collected through this process after 30 days are charged against an allowance for uncollectible accounts. At December 31, 2015 the Organization had no material accounts receivable that were deemed to be uncollectible.

**(d) Income Taxes**

The Organization is exempt from federal income taxes under provisions of Section 501(c)(3) of the Internal Revenue Code and qualifies as a publicly supported Organization under Section 509(a)(1) of the Internal Revenue Code.



**BOYS & GIRLS CLUBS OF COLLIN COUNTY, INC.**  
**Notes to Financial Statements**

**(e) Fixed Assets**

Expenditures for furniture and equipment are stated at cost. Donated assets are recorded at their estimated fair market value at the date of contribution. Such donations are recorded as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit instructions regarding their use are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expiration of donor restrictions when the assets are placed into service. The Organization capitalized fixed assets over \$1,000 and with a useful life in excess of one year. Fixed assets are evaluated periodically to determine if an impairment of their value has occurred. It is the opinion of management that no such impairment has occurred.

Depreciation of fixed assets is calculated on the straight-line method over the following useful lives:

|           |             |
|-----------|-------------|
| Equipment | 3-8 years   |
| Buildings | 35-40 years |

**(f) Functional Expenses Allocation**

The costs of providing the various programs and supporting services have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses are recorded when incurred in accordance with the accrual basis of accounting.

**(g) Contributions and Grants**

Contributions and Grants received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and nature of any donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. If the restrictions are met in the year of contribution, the amounts of temporarily restricted gifts are listed as unrestricted contributions.

**(h) Contributed Materials and Services**

A substantial number of volunteers have donated significant amounts of time to the Organization's activities. However, the Organization only recognizes donated services that create or enhance nonfinancial assets, or that require specialized skills, provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. No amounts have been presented in the financial statements for contributed services, as these amounts are immaterial. The Organization recorded a total of \$114,850 in in-kind contributions related to facility rental and \$1,190,980 for assets that were donated in 2015.

**BOYS & GIRLS CLUBS OF COLLIN COUNTY, INC.**  
**Notes to Financial Statements**

**(i) Cash and Cash Equivalents**

The Organization considers all highly liquid instruments purchased with maturity of three months or less to be cash equivalents. The Organization places its cash with quality financial institutions and limits its exposure by controlling the cash balances it maintains in any one financial institution. The Organization has never experienced losses from credit risk associated with its cash balances.

**(j) Investments**

Investments are carried at their value, as determined by quoted market prices. Investment income is included in unrestricted income, unless restricted by a donor.

**(k) Use of Estimates**

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

**(l) Comparative Prior Year Information**

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2014, from which the summarized information was derived.

**(m) Subsequent Events**

Management evaluates subsequent events through the date of the report, which is the date the financial statements were available to be issued.

**(n) Accounting Pronouncements**

In January 2016, the Financial Accounting Standards Board issued a pronouncement related to accounting for leases. The effect of this change will require that Organizations who enter into leases of more than twelve months record those leases as assets and liabilities. The standard is effective for the Organization's year that ends December 31, 2020. The Organization has not yet assessed the impact of this new accounting standard.

**BOYS & GIRLS CLUBS OF COLLIN COUNTY, INC.**  
**Notes to Financial Statements**

**2. Fixed Assets**

The composition of fixed assets at December 31, 2015 is as follows:

|                               |                           |
|-------------------------------|---------------------------|
| Land                          | \$ 533,435                |
| Buildings and Improvements    | 5,065,302                 |
| Equipment                     | <u>1,300,686</u>          |
|                               | 5,699,423                 |
| Less accumulated depreciation | <u>1,869,399</u>          |
|                               | <u><b>\$3,830,024</b></u> |

During 2015, the City of Frisco agreed to donate the building in which the Organization operates its Frisco activities. The property was appraised and the net difference between the net value of the Organization's improvements and the fair value of the property was recorded to Land and Buildings and improvements resulting in \$973,240 being recorded as an in-kind donation.

**3. Commitments and Contingencies**

Grants and bequests require the fulfillment of certain conditions as set forth in the grant instrument. Failure to fulfill the conditions could result in the return of funds to the grantor. Although that remains a possibility, the Board deems such contingency remote since by accepting the gifts and their terms, the Organization has, in essence, accommodated the provisions of the gift.

**4. Note Payable**

Note payable to a local bank. The note is due in monthly installments through August 2018. The note bears interest at 4.819% and is payable in monthly installments of \$1,617. The note is secured by automotive equipment.

\$ 48,379

Note payable to a local bank. The note is due in monthly installments through October 2024. The note bears interest at 4.819% and is payable in monthly installments of \$4,992 with a balloon payment at the end of the note of \$629,672. The note is secured by the Organization's real estate.

829,240

**\$ 877,619**

**BOYS & GIRLS CLUBS OF COLLIN COUNTY, INC.**  
**Notes to Financial Statements**

Maturities of the debt above are as follows:

|            |          |
|------------|----------|
| 2016       | \$36,489 |
| 2017       | 38,287   |
| 2018       | 20,966   |
| 2019       | 21,999   |
| 2020       | 23,083   |
| Thereafter | 736,795  |

The Organization has a \$250,000 operating line of credit with a bank that is due on demand, but if no demand is made, the line of credit is due in June 2017. The line of credit carries an interest rate of the bank's index rate plus 1.25% (4.50% at December 2015) and is secured by the Organization's McKinney real estate.

**5. Retirement Plan**

In December, 2002, the organization adopted a pension plan for its employees to be known as the Boys and Girls Clubs of Collin County, Inc. Pension Plan. Employees that are 21 and have completed one year of employment are eligible for coverage. Employees become 100% vested after five years of participation. Only employer contributions to the plan are allowed which are calculated at 5% of eligible employee's compensation.

Total amounts contributed by the Organization to the plan above were \$51,234 for the year ended December 31, 2015.

**6. Temporarily and Permanently Restricted Net Assets**

Temporarily restricted net assets are comprised of \$12,608 which is restricted for the construction of a camp site. Assets released from restriction were used for capital expenditures.

Permanently restricted net assets were comprised of funds donated for a permanent endowment fund.

**7. Subsequent Events**

Subsequent to December 31, 2015, the Organization sold .17 acres of the property next to the Organization's McKinney branch. The land was not expected to be utilized by the Organization. The contract value for the land was \$23,000. When the property was donated to the Organization in 2008 and recorded at the estimated fair value at that date. The sale indicates that the value of the property has declined and the Organization has recorded an asset impairment loss on the statement of activities of \$186,565.

In May 2016, the Organization was notified that it is a beneficiary of an estate. On June 6, 2016, the Organization received a listing of the assets to be received which consists primarily of equity securities. The estimated fair value of the securities and cash at that date is \$780,195. There are no restrictions as to use of these assets.