

THE CENTER FOR FAMILY JUSTICE, INC.  
Financial Statements  
(with Independent Auditor's Report thereon)

YEAR ENDED JUNE 30, 2015  
(with comparative totals for 2014)

**FRIEDBERG, SMITH & Co., P.C.**  
CERTIFIED PUBLIC ACCOUNTANTS

THE CENTER FOR FAMILY JUSTICE, INC.

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## Independent Auditor's Report

The Board of Directors  
The Center for Family Justice, Inc.  
Bridgeport, Connecticut

### *Report on the Financial Statements*

We have audited the accompanying financial statements of The Center for Family Justice, Inc. (The Center), which comprise the statement of financial position as of June 30, 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 the 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error. In making those risk assessments, the auditor considers Internal control appropriate to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are relevant 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.

The Board of Directors  
The Center for Family Justice, Inc.  
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*Opinion*

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Center for Family Justice, Inc. as of June 30, 2015 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

*Report on Summarized Comparative Information*

We have previously audited The Center's financial statements as of and for the year ended June 30, 2014 and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 22, 2014. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2014 is consistent, in all material respects, with the audited financial statements from which it has been derived (Note 15).

*Frabley, Smith & Co, PC*

October 9, 2015

**THE CENTER FOR FAMILY JUSTICE, INC.**

**STATEMENTS OF FINANCIAL POSITION  
JUNE 30, 2015**

**(with comparative totals for 2014)**

	<b><u>2015</u></b>	<b><u>2014</u></b>
<b><u>ASSETS</u></b>		
Cash (Notes 2 and 3)	\$ 604,797	\$ 223,572
Unrestricted Investments (Notes 2 and 6)	435,735	479,059
Grants Receivable (Note 4)	87,426	82,481
Promises to Give, Net of Allowance for Uncollectible Promises to Give of \$2,500 in 2015 and and \$2,500 in 2014 (Notes 2 and 5)	52,325	34,500
Other Receivables	4,079	9,152
Prepaid Expenses (Note 2)	43,725	41,565
Land, Buildings, Improvements and Equipment (Notes 2, 7 and 10)		
Land	324,906	324,906
Buildings and Improvements	2,867,451	2,861,751
Equipment and Furniture	493,505	407,364
Vehicles	59,042	59,042
Total	<u>3,744,904</u>	<u>3,653,063</u>
Less: Accumulated Depreciation Land, Buildings, Improvements and Equipment, Net	<u>2,747,998</u>	<u>2,639,953</u>
	<u>996,906</u>	<u>1,013,110</u>
Deferred Mortgage and Loan Costs, Net of Accumulated Amortization of \$1,652 in 2015 and \$236 in 2014 (Note 2)	12,507	13,923
Assets Restricted for Investment in Land, Buildings, Improvements and Equipment (Note 8)	45,896	76,456
Assets Restricted for Long-Term Investment (Notes 6 and 13)	<u>387,175</u>	<u>387,175</u>
<b>TOTAL ASSETS</b>	<b><u>\$2,670,571</u></b>	<b><u>\$ 2,360,993</u></b>

See notes to financial statements.

THE CENTER FOR FAMILY JUSTICE, INC.

STATEMENTS OF FINANCIAL POSITION  
JUNE 30, 2015  
(with comparative totals for 2014)

	<u>2015</u>	<u>2014</u>
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<u>Liabilities</u>		
Mortgage Payable (Note 10)	\$ 656,827	\$ 678,225
Refundable Advances (Note 4)	292,552	9,796
Accrued Payroll and Payroll Taxes	108,184	91,481
Accounts Payable and Other Accrued Expenses	44,817	42,530
Deferred Revenue - Fund-raising Event (Note 2)	51,025	43,250
Rent Received in Advance (Note 11)	8,417	2,432
Security Deposits (Note 11)	<u>5,000</u>	<u>5,000</u>
Total Liabilities	<u>1,166,822</u>	<u>872,714</u>
<u>Net Assets (Notes 2 and 13)</u>		
<u>Unrestricted:</u>		
Net Investment in Land, Buildings, Improvements and Equipment	598,434	594,656
Undesignated - Available for Operations	<u>-</u>	<u>-</u>
Total Unrestricted	598,434	594,656
Temporarily Restricted	518,140	506,448
Permanently Restricted	<u>387,175</u>	<u>387,175</u>
Total Net Assets	<u>1,503,749</u>	<u>1,488,279</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 2,670,571</u></b>	<b><u>\$ 2,360,993</u></b>

See notes to financial statements.

THE CENTER FOR FAMILY JUSTICE, INC.

**STATEMENTS OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2015**  
**(with comparative totals for 2014)**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>2015 Total</u>	<u>2014 Total</u>
<b>Support, Revenues and Other</b>					
<b>(Notes 2, 3, 4, 6, 11, 12 and 13)</b>					
Grants and Contracts	\$ 1,342,287	\$ -	\$ -	\$ 1,342,287	\$ 1,389,053
Contributions	635,448	47,824	-	683,272	671,689
United Way - Grants, Allocation and Designations	12,356	-	-	12,356	12,355
Professional Services and Other Fees	41,464	-	-	41,464	24,841
Fund-raising Events	217,543	-	-	217,543	250,905
Sponsored Events	221,283	-	-	221,283	6,715
Rental Income	120,938	-	-	120,938	136,718
Investment Income, Net of Fees of \$7,840 in 2015 and \$4,513 in 2014	701	9,359	-	10,060	9,006
Unrealized Depreciation on Investments	(5,387)	(29,359)	-	(34,746)	(57,370)
Realized Gains on Investments	2,300	51,651	-	53,951	118,965
Credit for Uncollectible Accounts	-	-	-	-	4,115
Miscellaneous Income	15	-	-	15	1,433
In-kind Contributions	50,766	-	-	50,766	58,173
<b>Total</b>	<b>2,639,714</b>	<b>79,475</b>	<b>-</b>	<b>2,719,189</b>	<b>2,626,598</b>
<b>Net Assets Released from Restrictions:</b>					
Satisfaction of Donor Restrictions	67,783	(67,783)	-	-	-
<b>Total Revenues, Gains and Other Support</b>	<b>2,707,497</b>	<b>11,692</b>	<b>-</b>	<b>2,719,189</b>	<b>2,626,598</b>

See notes to financial statements.

THE CENTER FOR FAMILY JUSTICE, INC.

**STATEMENTS OF ACTIVITIES  
YEAR ENDED JUNE 30, 2015  
(with comparative totals for 2014)**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>2015 Total</u>	<u>2014 Total</u>
<b>Expenses (Notes 2, 7, 9, 10, 11, 12 and 14)</b>					
<u>Program Services:</u>					
Advocacy Services	\$ 376,629	\$ -	\$ -	\$ 376,629	\$ 333,703
Case Management/Clinical Services	346,925	-	-	346,925	474,377
Court Advocacy Services	349,141	-	-	349,141	349,468
Crisis Services	558,878	-	-	558,878	552,229
Education and Outreach	170,383	-	-	170,383	120,776
Total Program Services	<u>1,801,956</u>	<u>-</u>	<u>-</u>	<u>1,801,956</u>	<u>1,830,553</u>
<u>Support Services and Rental Operations:</u>					
Management and General	384,835	-	-	384,835	292,460
Fund Raising	344,938	-	-	344,938	197,571
Rental Operations	128,576	-	-	128,576	146,077
Total Support Services and Rental Operations	<u>858,349</u>	<u>-</u>	<u>-</u>	<u>858,349</u>	<u>636,108</u>
Total Functional Expenses	2,660,305	-	-	2,660,305	2,466,661
Cost of Direct Benefits to Donors	43,414	-	-	43,414	85,533
<b>Total Expenses</b>	<u>2,703,719</u>	<u>-</u>	<u>-</u>	<u>2,703,719</u>	<u>2,552,194</u>
<b>Change in Net Assets</b>	3,778	11,692	-	15,470	74,404
<b>Net Assets at Beginning of Year</b>	<u>594,656</u>	<u>506,448</u>	<u>387,175</u>	<u>1,488,279</u>	<u>1,413,875</u>
<b>Net Assets at End of Year</b>	<u>\$ 598,434</u>	<u>\$ 518,140</u>	<u>\$ 387,175</u>	<u>\$ 1,503,749</u>	<u>\$ 1,488,279</u>

See notes to financial statements.



**STATEMENTS OF CASH FLOWS**  
**YEAR ENDED JUNE 30, 2015**  
**(with comparative totals for 2014)**  
**Increase (Decrease) In Cash**

	<u>2015</u>	<u>2014</u>
<b><u>Cash Flows from Operating Activities</u></b>		
Change in Net Assets	\$ 15,470	\$ 74,404
Adjustments to Reconcile Change in Net Assets to Net Cash		
<u>Provided (Used) by Operating Activities:</u>		
Depreciation	108,045	109,862
Amortization - Deferred Mortgage and Loan Costs	1,416	5,405
Unrealized Depreciation on Investments	34,746	57,370
Realized Gains on Investments	(53,951)	(118,965)
Non-cash - Contribution of Investments	(10,369)	(41,983)
Non-cash - Contribution of Equipment	(6,445)	(6,580)
Contributions Restricted for Long-Term Investment	-	(5,000)
Contributions Restricted for Investment in Land, Buildings, Improvements and Equipment	-	(1,241)
<u>Change in:</u>		
Grants Receivable	(4,945)	58,535
Promises to Give	(17,825)	10,632
Other Receivables	5,073	(7,828)
Prepaid Expenses	(2,160)	(25,558)
Refundable Advances	282,756	7,357
Accrued Payroll and Payroll Taxes	16,703	17,689
Accounts Payable and Other Accrued Expenses	2,287	(79,859)
Deferred Revenue - Fund-raising Event	7,775	4,100
Rent Received in Advance	5,985	-
Total Adjustments	<u>369,091</u>	<u>(16,064)</u>
<b>Net Cash Provided by Operating Activities</b>	<b><u>384,561</u></b>	<b><u>58,340</u></b>
<b><u>Cash Flows from Investing Activities</u></b>		
Decrease in Assets Restricted to Investment in Land, Buildings, Improvements and Equipment	30,560	27,016
Acquisition of Building Improvements and Equipment	(85,396)	(13,189)
Proceeds from Sale of Investments	221,629	579,651
Purchase of Investments	<u>(148,731)</u>	<u>(558,167)</u>
<b>Net Cash Provided by Investing Activities</b>	<b><u>18,062</u></b>	<b><u>35,311</u></b>

See notes to financial statements.

**THE CENTER FOR FAMILY JUSTICE, INC.**

**STATEMENTS OF CASH FLOWS  
YEAR ENDED JUNE 30, 2015  
(with comparative totals for 2014)  
Increase (Decrease) In Cash**

	<u>2015</u>	<u>2014</u>
<b><u>Cash Flows from Financing Activities</u></b>		
Proceeds from Contributions Restricted for Long-term Investment	\$ -	\$ 5,000
Proceeds from Contributions Restricted for Investment in Land, Building, Improvements and Equipment	-	46,445
	<u>-</u>	<u>51,445</u>
<b><u>Other Financing Activities:</u></b>		
Repayments of Line of Credit	-	(6,000)
Proceeds from Mortgage Refinance	-	5,292
Repayments of Mortgage Payable	(21,398)	(17,351)
Deferred Loan Costs	-	(4,250)
	<u>(21,398)</u>	<u>(22,309)</u>
<b>Net Cash (Used) Provided by Financing Activities</b>	<b><u>(21,398)</u></b>	<b><u>29,136</u></b>
<b>Net Increase in Cash</b>	<b>381,225</b>	<b>122,787</b>
<b>Cash at Beginning of Year</b>	<b><u>223,572</u></b>	<b><u>100,785</u></b>
<b>Cash at End of Year</b>	<b><u>\$ 604,797</u></b>	<b><u>\$ 223,572</u></b>

**Non-Cash Financing Activities**

During the year ended June 30, 2014, The Center refinanced its existing Line of Credit and Mortgage Loan with a \$680,000 Mortgage (Note 10) and incurred Deferred Mortgage Loan costs paid from proceeds of the Mortgage Loan of approximately \$11,200 (Note 2).

THE CENTER FOR FAMILY JUSTICE, INC.

STATEMENTS OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2015  
(with comparative totals for 2014)  
(Note 15)

	PROGRAM SERVICES					SUPPORT SERVICES					TOTAL	
	Case Management/Clinical Services	Advocacy Services	Court Advocacy Services	Crisis Services	Education and Outreach	Management and General	Fund Raising	Rental Operations	Total	2015		2014
Salaries	\$ 202,133	\$ 285,806	\$ 367,946	\$ 106,754	\$ 1,176,178	\$ 234,406	\$ 224,875	\$ 7,705	\$ 466,986	\$ 1,643,164	\$ 1,441,911	
Employee Benefits	20,744	24,803	22,955	11,085	101,596	25,125	19,987	719	45,831	147,427	137,592	
Including In-kind (Notes 2 and 14)	18,921	24,956	37,906	10,021	114,215	9,908	21,017	875	31,800	146,015	134,961	
Payroll Taxes	277,959	315,565	428,807	127,860	1,391,989	269,439	265,879	9,299	544,617	1,936,606	1,714,464	
Total Salaries and Related Expenses	56,127	4,109	5,446	1,709	70,940	12,954	9,658	-	22,612	93,552	131,719	
Professional and Consulting Fees	7,264	3,270	3,199	1,997	18,223	10,044	5,392	-	15,436	33,659	39,687	
Including In-kind (Note 2)	3,688	4,382	5,711	1,976	20,872	11,337	8,269	-	19,606	40,478	26,207	
Supplies and Office Expense	1,512	2,736	7,514	712	14,640	4,189	1,417	-	5,606	20,246	19,522	
Computer Expense	54	482	43	31	811	2,468	6,121	-	8,589	9,400	7,537	
Telephone	47,818	3,362	22,852	10,498	99,234	14,809	4,168	67,110	86,087	185,321	189,042	
Postage	3,337	2,401	5,495	2,125	17,301	4,766	1,945	3,631	10,342	27,643	20,699	
Occupancy Costs, Including In-kind (Note 2)	3,540	4,086	5,398	1,707	17,679	5,623	3,383	-	9,006	26,685	27,539	
Insurance-General	344	1,437	556	158	2,802	3,852	13,324	-	17,176	19,978	16,083	
Insurance-Worker's Comp.	2,154	1,546	12,649	2,663	20,595	9,004	541	-	9,545	30,140	29,638	
Printing and Publications, Including In-kind (Note 2)	-	-	-	-	75	10,295	15	-	10,310	10,385	4,391	
Transportation and Travel	-	-	-	-	75	3,624	2,291	-	5,915	13,512	13,960	
Conferences and Meetings	2,090	246	562	3,135	7,597	3,163	1,030	15,955	20,148	30,925	41,060	
Rental and Maintenance of Equipment	3,122	830	957	2,527	10,777	3,163	1,030	-	20,148	30,925	41,060	
Interest Expense (Notes 9 and 10)	10,374	20	10,564	-	21,062	79	1,653	-	1,732	22,814	30,370	
Assistance to Individuals, Including In-kind (Note 2)	-	-	-	-	-	-	-	-	-	-	-	
Grants to Organizations	144	180	258	76	1,483	277	777	-	1,054	2,537	3,533	
Membership Dues - Other	-	-	-	-	-	1,416	-	-	1,416	1,416	5,405	
Amortization (Note 2)	-	-	-	-	-	-	-	-	-	-	-	
Fund-raising Event Expenses	-	-	-	-	-	-	8,813	-	8,813	8,813	6,744	
Including In-kind (Notes 2 and 12)	-	-	-	-	-	-	3,102	-	3,102	3,102	1,864	
Other Fund-raising Expenses	656	186	3,324	10	4,194	721	72	-	793	4,987	4,274	
Advertising (Note 2)	1,727	1,992	2,640	8,009	15,800	9,724	4,537	-	14,261	30,061	23,061	
Miscellaneous, Including In-kind (Note 2)	369,332	346,830	515,975	165,193	1,736,094	377,784	342,387	95,995	816,166	2,552,260	2,356,799	
Total Functional Expenses before Depreciation	7,297	2,311	42,903	5,190	65,862	7,051	2,551	32,581	42,183	108,045	109,962	
Depreciation (Note 7)	376,629	349,141	558,878	170,383	1,801,956	384,835	344,938	128,576	858,349	2,660,305	2,466,661	
Total Functional Expenses	-	-	-	-	-	7,840	-	-	7,840	7,840	4,513	
Other Expenses - Investment Fees	\$ 376,629	\$ 349,141	\$ 558,878	\$ 170,383	\$ 1,801,956	\$ 392,675	\$ 344,938	\$ 128,576	\$ 866,189	\$ 2,668,145	\$ 2,471,174	
Total Functional Expenses and Investment Fees												

See notes to financial statements.

THE CENTER FOR FAMILY JUSTICE, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

(with comparative totals for 2014)

NOTE 1 - NATURE OF OPERATIONS

The Center for Family Justice, Inc., formerly known as The Center for Women and Families of Eastern Fairfield County, Inc. (The Center) is a not-for-profit organization incorporated by special charter and is a nonstock corporation under the laws of the State of Connecticut. The Center is exempt from federal tax under Section (501)(c)(3) of the Internal Revenue Code. The Center is also exempt from state income tax.

The Center's mission is to break the cycle of abuse and violence - domestic, sexual and child by providing services that create hope, restore lives and drive social change through education and community collaboration. The Program services provided are as follows:

Advocacy Services

The Advocacy program provides both domestic violence and sexual assault services to adult and child victims and their families. Services include intake and assessment; development of personal safety plans; accompaniment to hospitals, police and courts; short-term counseling and support groups; and assistance with filing compensation claims with Victim Services.

Case Management and Clinical Services

Multidisciplinary Investigation Team (MDT) – Investigates child disclosures of alleged sexual abuse and serious physical abuse. The team develops and reviews coordinated service plans to address these cases. The team includes representatives from the State's Attorney's office, the Department of Children and Families, police departments, hospitals, and community providers. The Center is the operating agency of this program and is responsible for the coordination, supervision and training of the team. The team uses consulting forensic interviewers to interview child victims. The use of forensic interviewers reduces trauma of the interview process and increase its effectiveness. The Center also provides Case management services to the child and non-offending parent.

Clinical Services – Individual, family and group counseling by a licensed clinical social worker for children up to age 17 who are primary and secondary victims of domestic violence and/or sexual assault. Case consultation is provided to other programs offered by The Center.

Integrated Family Violence Services Program – This primarily in-home service for families where domestic violence has been identified focuses on all family members including the child, the parent who is the survivor of domestic violence and the batterer. The batterer component of this program is subcontracted to another agency. Core services provided by The Center include safety planning for the survivor and the child, trauma focused work with children, dyad-based interventions focused on repairing, and healing relationships.

THE CENTER FOR FAMILY JUSTICE, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

(with comparative totals for 2014)

NOTE 1 - NATURE OF OPERATIONS (continued)

Case Management and Clinical Services (continued)

Women Of Change - Designed to assist successful reentry into the community for incarcerated women who are in a pre-release or transitional supervision status, and formerly incarcerated women. The program, which ended August 2014, provided clients with education, case management and support groups to overcome barriers that make it difficult for them to successfully re-enter society and assume a crime-free lifestyle.

Court Advocacy Services

Court Advocates provide services at the Bridgeport criminal and civil courts to victims of domestic violence. Court Advocates provide safety planning, crisis counseling, and assistance with family court matters. They help victims understand and negotiate the legal process. Referrals are made to The Center's additional support services.

Crisis Services

The Crisis Services program includes The Center's shelter for victims of domestic violence, and 24/7 domestic violence and sexual assault hotline services. Shelter based services support clients and their families with successful transition to independent and safe housing. Services include case management, safety planning, individual counseling, life skills training, and assistance with seeking employment.

Education and Outreach

The Education and Outreach program provides presentations and training focused on preventing domestic violence and sexual violence in the communities served. The program is tailored to meet the needs of various audiences within the community including school children, college students, parents, law enforcement personnel, social service and business professionals, and members of the general public.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash and Cash Equivalents

The Center considers Investments with an original maturity date of three months or less to be Cash equivalents.

Net Asset Classes

The net asset classes of The Center consist of the following:

Unrestricted Net Assets

Unrestricted net assets consist of the net assets over which the governing board has control to use in carrying out the operations of The Center in accordance with its charter and by-laws and are neither Permanently restricted nor Temporarily restricted by donor-imposed restrictions.

THE CENTER FOR FAMILY JUSTICE, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

(with comparative totals for 2014)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Net Asset Classes (continued)

Unrestricted Net Assets (continued)

The Net investment in Land, building, improvements and equipment consists of the net book value of the Land, buildings, improvements, equipment and Deferred construction costs less the amounts financed by a Mortgage payable, which assets were acquired with Unrestricted net assets.

Temporarily Restricted Net Assets

Temporarily restricted net assets consist of net assets whose use is limited by donor-imposed restrictions which either expire with the passage of time (Time restriction) or can be fulfilled and removed by actions of The Center pursuant to the restrictions (Purpose restriction). If a restriction is fulfilled, however, in the same time period in which the contribution is received, The Center reflects the Support as Unrestricted (Note 13).

When donor-imposed restrictions expire, that is when a stipulated Time restriction ends or Purpose restriction is accomplished, Temporarily restricted net assets are reclassified to Unrestricted support and reported in the accompanying Statements of activities as Net assets released from restrictions.

Permanently Restricted Net Assets

Permanently restricted net assets consist of net assets which have donor-imposed restrictions whose limits do not expire with the passage of time nor can be fulfilled or otherwise removed by actions of The Center.

Contributions

Contributions or Promises to give without donor-imposed restrictions are reflected as Unrestricted support. Contributions or Promises to give with donor-imposed restrictions are reflected as either Temporarily or Permanently restricted support in the accompanying financial statements. Contributions or Promises to give with donor-imposed conditions are not recognized as Contributions or Promises to give in the accompanying financial statements until the period when the conditions are met.

Promises to give that are expected to be received within one year of the financial statement date are reflected at their net realizable value (the gross amount of the Promises to give, net of an Allowance for uncollectible amounts). Promises to give that are expected to be collected more than one year after the financial statement date are reflected at the present value of their estimated future cash flows using a discount rate commensurate with the risks involved at the date the Promise to give is received (Note 5).

THE CENTER FOR FAMILY JUSTICE, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

(with comparative totals for 2014)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Allowance for Doubtful Accounts

An Allowance for doubtful accounts is established and evaluated periodically for adequacy based upon Management's evaluation of past loss experience, known and inherent risks in its accounts, plus other factors which could affect collectibility (Note 5).

Deferred Mortgage and Loan Costs

Deferred mortgage costs related to the May 2014 refinancing of The Center's Mortgage and Line of Credit are being amortized over the term of the Mortgage, 120 months (Note 10). Deferred mortgage costs related to the April 2008 refinancing of the Mortgage and November 2012 costs incurred to renew the old line of credit were written off in 2014, upon the refinance of these obligations.

Investments

Investments are reflected at fair value. Realized gains or losses and Unrealized appreciation or depreciation are reflected in the accompanying Statements of activities (Note 6).

Land, Buildings, Improvements and Equipment

Expenditures for land, buildings, improvements and equipment are reflected at cost. Contributed assets are reflected at their fair value at the date of the gift. Depreciation is provided over the estimated useful lives of the assets (4-25) years using the straight-line method. Assets disposed of are removed from the financial records.

Prepaid Expenses and Deferred Revenue - Fund-raising Events

Expenditures for Fund-raising events made prior to year end for fund-raising events which will take place after the end of the year are reflected in Prepaid Expenses. Revenues received prior to the year end for Fund-raising events which will take place after the year end are deferred at year end and are reflected in Deferred Revenue – Fund-raising Events.

Contributed Goods or Services

Goods or services have been provided by various organizations and a number of unpaid volunteers have contributed their time. Contributions are recognized if the goods or services received (a) create or enhance nonfinancial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Contributed goods or services that do not meet the above criteria are not recognized.

THE CENTER FOR FAMILY JUSTICE, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

(with comparative totals for 2014)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Contributed Goods or Services (continued)

In-kind contributions for the years ended June 30 consisted of the following:

	<u>2015</u>	<u>2014</u>
Professional and Consulting Fees	\$ 1,500	\$ -
Occupancy Costs	33,701	33,701
Printing and Publications	1,500	950
Fund Raising Included in Miscellaneous	-	215
Assistance to Individuals	9,120	6,727
Capitalized Software	-	6,580
Videography Included in Professional and Consulting Fees	-	10,000
Capitalized Website Development Costs	<u>4,945</u>	<u>-</u>
	50,766	58,173
In-kind Contributions Included in Fund-raising Events (Note 12)	<u>2,440</u>	<u>1,309</u>
	<u>\$ 53,206</u>	<u>\$ 59,482</u>

Advertising

It is The Center's policy to expense Advertising costs as they are incurred.

Functional Expenses

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

Income Tax Positions

Management of The Center has evaluated all significant tax positions as required by accounting principles generally accepted in the United States of America (Note 1).

Management of The Center is of the opinion that The Center has not taken any material tax positions that would require the recording of any tax liability by The Center. If required, it is The Center's policy to recognize any estimated interest and penalties.

The tax returns for the three years ended June 30, 2014 are subject to examination by the taxing authorities.



THE CENTER FOR FAMILY JUSTICE, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

(with comparative totals for 2014)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of Estimates

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

Subsequent Events

Management has evaluated subsequent events through October 9, 2015, the date the financial statements were available to be issued. Through that date, there were no material events that would require recognition or additional disclosures in the financial statements.

Reclassification

Certain 2014 balances have been reclassified to conform to the 2015 presentation.

NOTE 3 - CONCENTRATION OF RISK

Cash

The Center maintains its Cash Accounts in Banks and Brokerage Firms located in Connecticut. Cash Accounts at Banks are insured up to \$250,000 per Bank by the Federal Deposit Insurance Corporation (FDIC). At times during the year, the Cash balances in the Cash Accounts may have exceeded the insured limits.

Revenues and Support

The Center derives its Revenue and support primarily from Grants from the State of Connecticut and the Federal Government, Contributions from donors in the Greater Bridgeport area, Foundations and Special Events (Note 4).

NOTE 4 - GRANTS RECEIVABLE, REFUNDABLE ADVANCES  
AND GRANT AND CONTRACT REVENUES

At June 30, various grant programs have a funding period which extends beyond June 30. A Grant receivable has been reflected in the accompanying financial statements for any programs where expenditures exceed payments received from grantors as of June 30. Refundable advances at June 30 are reflected in the accompanying financial statements for any program where payments received were in excess of expenditures incurred.

The Center receives Grants from various Federal and State Agencies and one Quasi-Governmental Agency, which are recognized as the funds are expended.

THE CENTER FOR FAMILY JUSTICE, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

(with comparative totals for 2014)

NOTE 4 - GRANTS RECEIVABLE, REFUNDABLE ADVANCES  
AND GRANT AND CONTRACT REVENUES (continued)

Following is a summary of the Grant and Contract funds by source for the years ended June 30:

	<u>2015</u>	<u>2014</u>
Federal Government	\$ 492,777	\$ 306,050
State of Connecticut	<u>849,510</u>	<u>1,083,003</u>
Total	<u>\$ 1,342,287</u>	<u>\$ 1,389,053</u>

NOTE 5 - PROMISES TO GIVE

Promises to Give at June 30 consisted of the following:

	<u>2015</u>	<u>2014</u>
Promises to Give	\$ 54,825	\$ 37,771
Less: Discounting of Future Cash Flows	-	(771)
Allowance for Uncollectible Promises to Give	<u>(2,500)</u>	<u>(2,500)</u>
Promises to Give, Net	<u>\$ 52,325</u>	<u>\$ 34,500</u>

Promises to give are due within one to two years and are reflected at their net present value of estimated future cash flows using a discount rate of 4.75% and 5%.

THE CENTER FOR FAMILY JUSTICE, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

(with comparative totals for 2014)

NOTE 6 - INVESTMENTS

Investments at June 30 consisted of the following:

	2015		
	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Appreciation</u>
Money Markets	\$ 67,213	\$ 67,213	\$ -
Government Obligations	87,078	88,081	1,003
Corporate Obligations	36,064	38,063	1,999
Equities	137,250	148,404	11,154
CFGN Pooled Funds (a)	<u>474,588</u>	<u>481,149</u>	<u>6,561</u>
 Total	 <u>\$ 802,193</u>	 <u>\$ 822,910</u>	 <u>\$ 20,717</u>
	2014		
	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Appreciation</u>
Money Markets	\$ 111,278	\$ 111,278	\$ -
Government Obligations	85,069	86,510	1,441
Corporate Obligations	36,559	38,984	2,425
Equities	132,084	171,503	39,419
CFGN Pooled Funds (a)	<u>445,781</u>	<u>457,959</u>	<u>12,178</u>
 Total	 <u>\$ 810,771</u>	 <u>\$ 866,234</u>	 <u>\$ 55,463</u>

(a) The Center has invested funds with the Community Foundation for Greater New Haven, Inc. (CFGN). These funds are included as part of CFGN's pooled investment funds.

The pooled and self-invested funds Investment breakdown at June 30, 2015 consisted of the following:

	<u>Pooled</u>	<u>Invested</u>
Short-Term Investments	1.14%	19.67%
Equities (Domestic and International)	48.45%	43.42%
Alternative Investments	35.27%	-
Fixed Income	<u>15.14%</u>	<u>36.91%</u>
Total	<u>100.00%</u>	<u>100.00%</u>

THE CENTER FOR FAMILY JUSTICE, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

(with comparative totals for 2014)

NOTE 6 - INVESTMENTS (continued)

Investments are reflected in the accompanying financial statements at June 30 as follows:

	<u>2015</u>	<u>2014</u>
Unrestricted Investments	\$435,735	\$479,059
Assets Restricted for		
Long-Term Investment (Note 13)	<u>387,175</u>	<u>387,175</u>
Total	<u>\$822,910</u>	<u>\$866,234</u>

During the year ended June 30, 2015, The Center sold securities with a cost of \$167,678 for \$221,629 realizing a gain of \$53,951.

During the year ended June 30, 2014, The Center sold securities with a cost of \$460,686 for \$579,651 realizing a gain of \$118,965.

The Center's Investment committee, prior to transferring funds to CFGN, had established investing objectives to maintain consistent growth of total return, subject to long-term preservation of asset values. To attain these goals, the Investment committee has established target investment allocations as follows: Equities – 60%; Fixed Income – 35%; Cash Equivalents – 7% and Alternative Investments – 3%. The Fund Manager, has full discretion to buy and sell guided by the Investment committees investment guidelines.

Generally accepted accounting principles in the United States of America (GAAP) have established a definition and framework for measuring fair value, and disclosure about fair value measurements. Fair value is the exchange price that would be received for an asset or liability in an orderly transaction between market participants at the measurement date. A fair value hierarchy that prioritizes the inputs used to measure fair value, requiring entities to maximize the use of markets or observable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs generally require significant management judgment. The three levels of the fair value hierarchy are as follows:

- 1) Level 1 – Unadjusted quoted market prices for identical assets or liabilities in active markets that the entity has the ability to access at the measurement date.
- 2) Level 2 – Observable inputs other than quoted prices included in Level 1, such as:
  - a) quoted prices for similar assets or liabilities in active markets;
  - b) quoted prices for identical or similar assets or liabilities in inactive markets; and
  - c) other inputs that are observable for substantially the full term of the asset or liability, such as interest rates, yield curves, prepayment speeds and default rates or that can be corroborated by observable market data.

THE CENTER FOR FAMILY JUSTICE, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

(with comparative totals for 2014)

NOTE 6 - INVESTMENTS (continued)

- 3) Level 3 – Valuation techniques that require unobservable inputs which are supported by little or no market activity and that are significant to the fair value measurement of the asset or liability such as, pricing models, discounted cash flow methodologies and similar techniques that typically reflects management's own estimates and assumptions a market participant would use in pricing the asset or liability.

The Center's Investments are its only assets or liabilities that are measured for fair value and on a recurring basis.

Assets measured at Fair value on a recurring basis at June 30, 2015 were as follows:

	<u>Fair Value Measurement Using</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Money Market	\$ 67,213	\$ -	\$ -	\$ 67,213
Government Obligations	88,081	-	-	88,081
Corporate Obligations	38,063	-	-	38,063
Equities	148,404	-	-	148,404
CFGN Pooled Funds	146,763	173,409	160,977	481,149
Total	<u>\$ 488,524</u>	<u>\$ 173,409</u>	<u>\$ 160,977</u>	<u>\$ 822,910</u>

NOTE 7 - BUILDINGS, IMPROVEMENTS AND EQUIPMENT

Accumulated depreciation at June 30 consisted of:

	<u>2015</u>	<u>2014</u>
Buildings and Improvements	\$2,321,236	\$2,240,882
Equipment and Furniture	376,931	353,836
Vehicles	<u>49,831</u>	<u>45,235</u>
Total	<u>\$2,747,998</u>	<u>\$2,639,953</u>

Depreciation expense amounted to \$108,045 and \$109,862 for the years ended June 30, 2015 and 2014, respectively.

NOTE 8 - ASSETS RESTRICTED FOR INVESTMENT IN LAND,  
BUILDINGS, IMPROVEMENTS AND EQUIPMENT

During the year ended June 30, 2009, The Center embarked on a Capital Campaign to raise funds for improvements to its Facilities and to fund an Endowment. The application of the funds between Capital expenditures and Endowment were made by the Board at the completion of the Campaign.

THE CENTER FOR FAMILY JUSTICE, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

(with comparative totals for 2014)

NOTE 8 - ASSETS RESTRICTED FOR INVESTMENT IN LAND,  
BUILDINGS, IMPROVEMENTS AND EQUIPMENT (continued)

Assets Restricted for Investment in Land, Building, Improvements and Equipment at June 30, 2015 and 2014 consisted of Cash.

NOTE 9 - LINE OF CREDIT

The Center had an agreement with a Bank which provided for an unsecured Line of credit (Line) of \$250,000 with interest at the Bank's prime rate plus 3.50% through November 2013. Effective November 2013, the loan agreement was amended to reduce the interest rate to the Bank's prime rate plus 2.5%, and was extended through November 2014. The Line was secured by The Center's receivables.

In May 2014, The Center repaid its Line upon the refinancing of its Mortgage with another Bank. At the refinancing date, the unpaid balance of the Line was approximately \$244,000 (Note 10). At this date, The Center entered into an agreement that provides for a Line of \$150,000 with interest at the Bank's prime rate plus 1.0%. The agreement requires The Center to pay-off any outstanding balance and maintain a zero balance for 30 consecutive days annually, during the life of this Line. The Line is secured by The Center's assets and is renewable annually. The Line was renewed in May 2015.

The prime rate was 3.25% at both June 30, 2015 and 2014.

There were no outstanding balances at either June 30, 2015 or 2014. Interest expense on the amounts borrowed under the Line amounted to \$0 and \$13,329 for the years ended June 30, 2015 and 2014, respectively.

THE CENTER FOR FAMILY JUSTICE, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

(with comparative totals for 2014)

NOTE 10 - MORTGAGE PAYABLE

In April 2008, The Center refinanced its Mortgage on the Fairfield Avenue building. The terms of The Center's Mortgage provided for 119 monthly payments of \$3,662, which included interest at an annual rate of 5.82% with a final balloon payment of approximately \$335,000 due in May 2018.

In May 2014, The Center refinanced its 2008 Mortgage on the Fairfield Avenue building. The Mortgage provides for 119 monthly payments of \$4,325, which includes interest at an annual fixed rate of 4.50% with a final balloon payment of approximately \$416,000 due in May 2024. The Mortgage agreement provides for a prepayment penalty if The Center prepays the Mortgage in full prior to maturity.

The Mortgage principal payments due as of June 30, 2015 were approximately as follows:

<u>Years Ending June 30,</u>	<u>Amount</u>
2016	\$ 22,800
2017	23,900
2018	25,000
2019	26,100
2020 and beyond	<u>559,000</u>
Total	<u>\$ 656,800</u>

Mortgage interest expense amounted to \$30,443 and \$26,197 for the years ended June 30, 2015 and 2014, respectively.

NOTE 11 - RENTAL INCOME

Effective January 2005, The Center entered into a lease with the State of Connecticut for the basement of its facility (Lease). The Lease provided for a five-year term with a renewal option for an additional five years. The Rental during the initial term was \$54,241 per annum and \$62,377 per annum during the renewal period, if exercised. In addition, the Lease provided for the Tenant to reimburse The Center for electricity charged on the occupied premises. This Lease was renewed effective January 2010.

During the year ended June 30, 2014, The Center notified the State of Connecticut that their lease would not be renewed past January 2015. The Center did allow the lessee to continue to occupy the premises through April 2015 under the same provisions.

Rental income under this Lease amounted to approximately \$55,400 and \$70,100 during the years ended June 30, 2015 and 2014, respectively.

THE CENTER FOR FAMILY JUSTICE, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

(with comparative totals for 2014)

NOTE 11 - RENTAL INCOME (continued)

Effective August 1, 2008, The Center entered into a Lease agreement with a day-care provider for a portion of the first floor of its facility. The Lease provides for a five-year term with a renewal option for an additional five years. The renewal option was exercised in February 2013. Base rent for the first year is \$24,014. For years two through five, continuing through the option period, the annual base rent increases by 5%. In addition, the Lease provides for the Tenant to reimburse The Center for its proportionate share of operating expenses. The Lease also provides for a security deposit of \$5,000.

Rental income, including expense reimbursements amounted to approximately \$65,500 and \$66,600 for the years ended June 30, 2015 and 2014, respectively.

Future minimum rentals at June 30, 2015 were approximately as follows:

<u>Years Ending June 30,</u>	<u>Amount</u>
2016	\$ 33,700
2017	35,300
2018	37,100
2019	<u>3,100</u>
Total	<u>\$ 109,200</u>



THE CENTER FOR FAMILY JUSTICE, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

(with comparative totals for 2014)

NOTE 12 - FUND-RAISING EVENTS REVENUES AND EXPENSES

Fund-raising events Revenues and Expenses for the years ended June 30 consisted of the following:

<u>2015</u>	<u>Bowlathon</u>	<u>Walk in Her Shoes</u>	<u>Rockin' Around</u>	<u>Speaking of Women</u>	<u>Total</u>		
Revenues, Including							
In-kind of \$2,440	\$ 15,975	\$ 21,389	\$ 50,404	\$ 129,775	\$ 217,543		
<u>Expenses (Note 2)</u>							
Event Costs, Including							
In-kind	202	892	741	6,978	8,813		
Cost of Direct Benefits, Including In-kind	3,570	2,670	13,298	23,876	43,414		
Total Expenses	3,772	3,562	14,039	30,854	52,227		
Net	\$ 12,203	\$ 17,827	\$ 36,365	\$ 98,921	\$ 165,316		
<u>2014</u>	<u>Bowlathon</u>	<u>Walk in Her Shoes</u>	<u>Rockin' Around</u>	<u>Golf Event</u>	<u>White Christmas</u>	<u>Speaking of Women</u>	<u>Total</u>
Revenues, Including							
In-kind of \$1,309	\$ 14,396	\$ 18,712	\$ 33,787	\$ 29,067	\$ 17,838	\$ 137,105	\$ 250,905
<u>Expenses (Note 2)</u>							
Event Costs, Including							
In-kind	250	2,207	904	761	-	2,622	6,744
Cost of Direct Benefits Including In-kind	3,341	1,750	13,038	13,353	16,123	37,928	85,533
Total Expenses	3,591	3,957	13,942	14,114	16,123	40,550	92,277
Net	\$ 10,805	\$ 14,755	\$ 19,845	\$ 14,953	\$ 1,715	\$ 96,555	\$ 158,628

THE CENTER FOR FAMILY JUSTICE, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

(with comparative totals for 2014)

NOTE 13 - NET ASSETS

Temporarily Restricted Net Assets

Temporarily Restricted Net Assets at June 30 were restricted for the following purposes:

	<u>2015</u>	<u>2014</u>
Advocacy Programs	\$ 46,852	\$ 1,064
Clinical Programs	-	762
Transitional Housing	912	-
Summer Camp	840	-
Special Purpose Operations	13,833	16,065
Empowerment Resource Room	50,000	50,000
Capital Campaign	<u>45,896</u>	<u>76,456</u>
Total Purpose Restricted	158,333	144,347

Time Restricted for Future Years:

Unappropriated Net Earnings on Permanently Restricted Funds	<u>359,807</u>	<u>362,101</u>
Total	<u>\$ 518,140</u>	<u>\$ 506,448</u>

Net assets released from Donor restriction during the years ended June 30 were as follows:

	<u>2015</u>	<u>2014</u>
Advocacy Programs	\$ 284	\$ 1,288
Clinical Programs	762	8,883
Purchase of Defibrillator	-	1,300
Release of Time Restriction	-	11,456
Release of Restriction by Donors - Capital Campaign	-	66,800
Capital Campaign Expenditures	30,560	7,923
Appropriated for Spending - Earnings on Permanently Restricted Funds	<u>36,177</u>	<u>35,473</u>
Total	<u>\$ 67,783</u>	<u>\$ 133,123</u>

THE CENTER FOR FAMILY JUSTICE, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

(with comparative totals for 2014)

NOTE 13 - NET ASSETS (continued)

Temporarily Restricted Net Assets

During the year ended June 30, 2014, certain Donors agreed to release their restricted Capital Campaign Contributions to be expended for Unrestricted use. Accordingly, \$66,800 was released from Donor restriction during the year ended June 30, 2014.

Permanently Restricted Net Assets

Permanently restricted net assets must be invested in perpetuity, with the Investment income net of fees and realized gains and unrealized appreciation offset by realized losses and unrealized depreciation (Total Return) available for Unrestricted use. The Total return has been Designated by the Board of Trustees until disbursed to be used for Capital improvements and/or Mortgage payments. The Board of Trustees has established a spending rate based on 5% of the average investment values over the previous 12 quarters.

A Donor's original gift of \$60,009 is Permanently restricted and the accumulated unspent Net earnings are to be restricted to a purpose to be determined by the Donor on an annual basis. During the year ended June 30, 2014, The Center received an additional \$5,000 from this Donor with the same restrictions. The accumulated unspent earnings on these funds have been reflected as Temporarily restricted for Special Purpose Operations.

GAAP requires certain provisions relating to Endowments of Not-for-Profit Organizations: Net Asset Classification of Funds Subject to an Enacted Version of the Uniform Prudent Management of Institution Funds Act (UPMIFA), and Enhanced Disclosures for All Endowment Funds. These provisions were adopted by The Center during the year ended June 30, 2009. The provisions are designed to improve disclosures about an organization's Endowment funds to enable users of the financial statements to understand the net asset classifications, net asset composition, changes in net asset composition, spending policy and related investment policy of an organization's Endowment funds.

THE CENTER FOR FAMILY JUSTICE, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

(with comparative totals for 2014)

NOTE 13 - NET ASSETS (continued)

Permanently Restricted Net Assets (continued)

The Board of Directors of The Center has interpreted the UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the Endowment contributions unless there are explicit donor stipulations to the contrary. None of The Center's Endowment contributions have any such stipulations. As a result, there may be three classes of Permanently restricted net assets, which included: Permanently restricted amounts that are the original and any subsequent contributions; Temporarily restricted amounts that are the Total return portion on Permanently restricted net assets until those amounts are appropriated for expenditure; and Unrestricted amounts that are net losses in excess of unexpended Appreciation of any Temporarily restricted amounts and include the unrealized net Depreciation of Permanently restricted amounts resulting when the fair value of such amounts is less than the fair value of the original contributions.

Permanently restricted net assets at June 30 consisted of the following:

	<u>2015</u>	<u>2014</u>
Permanently Restricted Endowment, Use of Net Earnings to be Determined by Donor Annually (Special Purpose Operations)	\$ 65,009	\$ 65,009
Endowment Funds Net, Earnings to be Used for Unrestricted Purposes	<u>322,166</u>	<u>322,166</u>
Total Permanently Restricted Net Assets	<u>\$387,175</u>	<u>\$387,175</u>

THE CENTER FOR FAMILY JUSTICE, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

(with comparative totals for 2014)

NOTE 13 - NET ASSETS (continued)

Permanently Restricted Net Assets (continued)

Activity in The Center's Endowments for the years ended were as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Balance - July 1, 2013	\$ -	\$ 48,692	\$ 382,175	\$ 430,867
Contribution	-	-	5,000	5,000
Net Investment Income Including Realized Gains and Unrealized Depreciation on Investments, Net of Fees	-	65,246	-	65,246
Transfer from Unrestricted Net Assets to Repay Prior Year Transfers	-	299,701	-	299,701
Appropriated for Spending	<u>-</u>	<u>(35,473)</u>	<u>-</u>	<u>(35,473)</u>
Balance - June 30, 2014	-	378,166	387,175	765,341
Net Investment Income Including Realized Gains and Unrealized Depreciation on Investments, Net of Fees	-	31,651	-	31,651
Appropriated for Spending	<u>-</u>	<u>(36,177)</u>	<u>-</u>	<u>(36,177)</u>
Balance - June 30, 2015	<u>\$ -</u>	<u>\$ 373,640</u>	<u>\$ 387,175</u>	<u>\$ 760,815</u>

During prior years, The Center approved transfers from the Temporarily Restricted net assets that represented a portion of the Total return on The Center's Permanently Restricted net assets needed to offset that year's deficit.

During the year ended June 30, 2015 The Center approved transfers of an additional \$138 needed to offset the June 30, 2015 deficit.

During the year ended June 30, 2014, The Center used \$299,701 of Undesignated Net Assets to repay prior year transfers.

The remaining net cumulative amount of transfers made in excess of the 5% spending allowance to offset Undesignated deficits was \$114,974 as of June 30, 2015. The Board's intention is that these excess transfers will be restored to the Temporarily Restricted Fund when The Center has excess Undesignated funds in any year.

THE CENTER FOR FAMILY JUSTICE, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2015

(with comparative totals for 2014)

NOTE 14 - 401(k) PLAN

The Center has a 401(k) Plan covering all employees who have met the eligibility requirements. For the years ended June 30, 2015 and 2014, The Center matched employee contributions up to 2.5% of eligible wages. The Center's contributions amounted to \$21,433 and \$17,137 for the years ended June 30, 2015 and 2014, respectively.

NOTE 15 - 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 accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with The Center's financial statements at June 30, 2014 and for the year ended June 30, 2014, from which the summarized information was derived.