

# COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC.

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FINANCIAL REPORT  
SEPTEMBER 30, 2008 AND 2007

PREPARED BY  
ROSS WISDOM, CPA PLLC

COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC

SEPTEMBER 30, 2008 AND 2007

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INDEPENDENT AUDITOR'S REPORT


To the Board of Directors  
Committee for Hispanic Children and Families, Inc  
110 Williams Street No. 1802  
New York, N.Y. 10038

We have audited the statement of financial position of Committee for Hispanic Children and Families, Inc (a not-for-profit organization) as of September 30, 2008 and 2007, and the related statements of activities, functional expenses and statements of cash flows for the years then ended. These financial statements are the responsibility of the organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Committee for Hispanic Children and Families, Inc. as of September 30, 2008 and 2007 and the changes in its net assets and cash flows for the years then ended in conformity with accounting principles generally accepted in The United States of America.

New York, New York  
March 17, 2009

  
Ross Wisdom CPA, PLLC  
Certified Public Accountant

COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC  
STATEMENT OF FINANCIAL POSITION  
AS OF SEPTEMBER 30, 2008 AND 2007

ASSETS

	2008	2007
<b>Current Assets:</b>		
Cash (note 1)	\$ 126,816	\$ 139,275
Contract revenue receivable (note 2)	936,039	757,728
Parent's fees receivable	983	-
Prepaid expenses and other receivables	161,569	37,998
<b>Total Current Assets</b>	<b>1,225,407</b>	<b>935,001</b>
<b>Fixed Assets:</b>		
Furniture and equipment	373,796	365,308
Improvements	204,596	204,596
	578,392	569,904
Less: Accumulated depreciation	(336,523)	(277,746)
<b>Net Fixed Assets</b>	<b>241,869</b>	<b>292,158</b>
<b>Other Assets:</b>		
Reserve fund - certificate of deposit (note 1)	26,541	25,902
Security deposits	121,557	117,770
<b>Total Other Assets</b>	<b>148,098</b>	<b>143,672</b>
<b>Total Assets</b>	<b>\$ 1,615,374</b>	<b>\$ 1,370,831</b>

LIABILITIES AND NET ASSETS

<b>Current Liabilities:</b>		
Accounts payable and accrued expenses	\$ 509,913	\$ 319,697
Salaries payable	77,403	53,951
Payroll taxes payable	6,213	4,179
Pension payable	26,250	24,000
Loan payable - Citibank Line of credit (note 3)	165,000	150,000
Refundable advances (note 4)	166,043	170,684
<b>Total Current Liabilities</b>	<b>950,822</b>	<b>722,511</b>
<b>Long- term Liabilities:</b>		
Deferred rent payable (note 5)	113,621	122,340
<b>Total Liabilities</b>	<b>1,064,443</b>	<b>844,851</b>
<b>Net Assets:</b>		
Unrestricted net assets	425,931	394,980
Temporarily restricted net assets (note 1)	125,000	131,000
<b>Total Net Assets</b>	<b>550,931</b>	<b>525,980</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 1,615,374</b>	<b>\$ 1,370,831</b>

The accompanying notes are an integral part of these statements

COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC  
STATEMENT OF ACTIVITIES  
FOR THE YEARS ENDED SEPTEMBER 30, 2008 AND 2007

SUPPORT AND REVENUE

	Unrestricted	Temporarily Restricted	2008	2007
	\$	\$	\$	\$
Government contracts and grants	-	3,529,188	3,529,188	2,907,827
Foundations, corporations and other contributions	724,555	824,634	1,549,189	1,534,072
Special events	551,446	-	551,446	396,643
Less: direct expenses	(80,665)	-	(80,665)	(67,736)
Rent income	41,100	-	41,100	40,625
Fees for program services	57,108	-	57,108	47,807
Interest income	4,438	-	4,438	5,778
Honorariums	5,500	-	5,500	1,500
Conferences fees	7,490	-	7,490	4,482
Reimbursed expenses	3,970	-	3,970	20,830
Other income	13,941	-	13,941	2,348
Net assets released from restrictions	4,359,822	(4,359,822)		
<b>Total Support and Revenue</b>	<b>5,688,705</b>	<b>(6,000)</b>	<b>5,682,705</b>	<b>4,894,176</b>
<b>EXPENSES</b>				
Program services	4,512,097	-	4,512,097	3,893,598
Management and general	836,768	-	836,768	745,502
Fund raising	308,889	-	308,889	253,366
<b>Total Expenses</b>	<b>5,657,754</b>	<b>-</b>	<b>5,657,754</b>	<b>4,892,466</b>
<b>Change in net assets</b>	<b>30,951</b>	<b>(6,000)</b>	<b>24,951</b>	<b>1,710</b>
<b>Net assets at the beginning of year</b>	<b>394,980</b>	<b>131,000</b>	<b>525,980</b>	<b>524,270</b>
<b>Net assets at the end of year</b>	<b>\$ 425,931</b>	<b>\$ 125,000</b>	<b>\$ 550,931</b>	<b>\$ 525,980</b>

The accompanying notes are an integral part of these statements

COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED SEPTEMBER 30, 2008

	Total	Program Services	Management and General	Fund- Raising
Salaries	\$ 2,485,076	\$ 1,968,219	\$ 319,760	\$ 197,097
Payroll taxes	183,995	145,727	23,675	14,593
Pension expense	36,138	28,622	4,650	2,866
Employee benefits	353,139	279,692	45,439	28,008
Accounting	109,900	-	109,900	-
Advertising	17,719	12,935	3,708	1,076
Bank and credit card charges	9,464	-	9,464	-
Books and journals	2,645	1,800	782	63
Conferences and meetings	5,446	2,148	2,918	380
Consultants - ACS	349,447	349,447	-	-
Consortium activities - CCR&R	54,085	54,085	-	-
Depreciation	58,777	-	58,777	-
Dues and publications	16,417	9,706	6,711	-
Education materials	17,897	17,897	-	-
Equipment purchases and software	43,466	33,938	4,728	4,800
Equipment rental	20,117	17,362	2,476	279
Grants	83,267	83,267	-	-
Incentives and stipends	122,092	109,346	8,746	4,000
Insurance	10,331	8,917	1,271	143
Interest expense	10,379	-	10,379	-
Internet and web services	9,542	8,236	1,174	132
Legal fees	4,067	-	4,067	-
Licenses, fees and permits	980	855	125	-
Meals and food	59,071	46,473	11,857	741
Miscellaneous	7,607	6,565	937	105
Office supplies	66,714	49,114	15,429	2,171
Outside computer service	49,135	38,581	9,804	750
Outside services	517,329	356,978	116,754	43,598
Postage and delivery	22,558	19,470	2,776	312
Printing and reproduction	43,738	37,292	3,359	3,087
Provider's meals - CACFP	490,798	490,798	-	-
Rent and electric	278,272	240,170	34,249	3,853
Staff development	18,016	15,462	2,394	160
Repairs and maintenance	2,018	1,839	166	13
Storage	1,680	1,530	140	10
Telephone	27,646	23,860	3,403	383
Travel and lodging	61,712	44,693	16,750	269
Wrap around funds	7,074	7,074	-	-
<b>Total Expenses</b>	<b>\$ 5,657,754</b>	<b>\$ 4,512,097</b>	<b>\$ 836,768</b>	<b>\$ 308,889</b>

The accompanying notes are an integral part of these statements

COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED SEPTEMBER 30, 2007

	Total	Program Services	Management and General	Fund- Raising
Salaries	\$ 2,393,625	\$ 1,908,318	\$ 343,877	\$ 141,430
Payroll taxes	182,758	145,704	26,256	10,799
Pension expense	27,562	21,974	3,960	1,629
Employee benefits	337,028	268,695	48,419	19,914
Accounting	78,075	-	78,075	-
Advertising	12,044	11,274	770	-
Bank and credit card charges	5,891	-	5,891	-
Books and journals	6,703	3,239	3,464	-
Conferences and meetings	8,447	416	8,031	-
Consultants - ACS	205,420	205,420	-	-
Depreciation	58,074	-	58,074	-
Dues and publications	6,650	2,995	3,655	-
Education materials	25,057	25,057	-	-
Equipment rental	23,321	19,410	2,900	1,011
Fees and permits	509	265	244	-
Grants	83,409	83,409	-	-
Incentives and stipends	50,982	50,982	-	-
Insurance	23,181	19,293	2,883	1,005
Interest expense	12,187	-	12,187	-
Internet service	2,184	1,817	272	95
Legal fees	5,097	-	5,097	-
Meals and food	46,216	39,945	6,271	-
Miscellaneous	18,815	70	18,743	2
Moving expenses	6,235	-	6,235	-
Office supplies	83,352	82,474	747	131
Outside computer service	43,470	39,661	3,809	-
Outside services	302,052	198,712	48,000	55,340
Postage and delivery	18,319	15,247	2,278	794
Printing and reproduction	45,543	35,563	2,168	7,812
Provider's meals - CACFP	403,413	403,413	-	-
Rent and electric	278,367	231,688	34,616	12,063
Repairs and maintenance	1,860	1,785	75	-
Staff development	13,951	10,780	3,171	-
Storage	1,260	1,048	157	55
Telephone	29,696	24,716	3,693	1,287
Travel and lodging	51,713	40,228	11,485	-
<b>Total Expenses</b>	<b>\$ 4,892,466</b>	<b>\$ 3,893,598</b>	<b>\$ 745,502</b>	<b>\$ 253,366</b>

The accompanying notes are an integral part of these statements

COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC  
STATEMENT CASH FLOWS  
FOR THE YEARS ENDED SEPTEMBER 30, 2008 AND 2007

	2008	2007
<b>Cash Flows from Operating Activities</b>		
Increase in net assets	\$ 24,951	\$ 132,710
Adjustments to reconcile increase (decrease) in net assets to net cash provided by (used for) operating activities		
Depreciation	58,777	58,074
(Increase) decrease in receivables	(178,311)	(336,353)
(Increase) decrease in prepaid expenses and other assets	(124,554)	(9,188)
(Increase) decrease in security deposits	(3,787)	7,359
Increase (decrease) in accounts payable and accrued expenses	215,702	(73,299)
Increase (decrease) in pension payable	2,250	5,576
Increase (decrease) in deferred rent	(8,719)	57,625
Increase (decrease) in refundable advances	(4,641)	32,762
<b>Net Cash Provided by (Used for) Operating Activities</b>	<b>(18,332)</b>	<b>(124,734)</b>
<b>Cash Flows from Investing Activities</b>		
Acquisition of fixed assets	(8,488)	(15,795)
Increase (decrease) in certificate of deposit	(639)	(1,114)
<b>Net Cash Provided by (Used for) Investing Activities</b>	<b>(9,127)</b>	<b>(16,909)</b>
<b>Cash Flows from Financing Activities</b>		
Increase (decrease) in loans payable	15,000	50,000
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(12,459)</b>	<b>(91,643)</b>
<b>Beginning Cash and Cash Equivalents</b>	<b>139,275</b>	<b>230,918</b>
<b>Ending Cash and Cash Equivalents</b>	<b>\$ 126,816</b>	<b>\$ 139,275</b>

The accompanying notes are an integral part of these statements



**COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2008**

**NOTE 1 - NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

a) Organization and Description of Operations

Since 1982, The Committee for Hispanic Children and Families Inc (CHCF) has been dedicated to improving the quality of life for Hispanic children and families. Believing that the most effective way to serve the Latino families is by building upon their existing strengths and fostering self-sufficiency, CHCF provides a number of programs and services to the community. These include family literacy programs, after-school programs, dropout prevention programs, bilingual child care referral services, child care provider training and family health education programs. Grounded in its direct services, CHCF is active on the local, state and national policy arena around issues of child welfare and the well-being of Latino children.

Organization and Tax Status: Committee for Hispanic Children and Families, Inc was incorporated on October 8, 1982 under the Not-For-Profit Corporation Law of New York State. The organization was formed solely for charitable and educational purposes within the meaning of Section 501 C (3) of the Internal Revenue Code of 1954. The Internal Revenue Service on March 12, 1986 continued its affirmation of the organization's exemption from Federal Income Tax as a publicly supported organization under Section 509 (a) and 501 C (3) that was originally determined on June 15, 1983.

b) Summary of Significant Accounting Policies:

The financial statements have been prepared on the accrual basis in accordance with generally accepted accounting principles. Net assets, revenues, expenses, gains & losses are recognized when earned or incurred and classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

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

Temporarily Restricted Net Assets - Net assets subject to donor-imposed stipulations that may be met, either by actions of the Organization and/or the passage of time. When a restriction expires, temporarily restricted net assets are classified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. As of September 30, 2008 and 2007 temporarily restricted net assets were as follows:

COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2008

**NOTE 1 - NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

	<u>2008</u>	<u>2007</u>
The Annie E. Casey Foundation	\$ 50,000	
Aetna		\$ 40,000
The Frances L. & Edwin L. Cummings Memorial Fund		40,000
JP Morgan Chase	40,000	
United Parcel Service (UPS)		25,000
National Council of La Raza	25,000	
Johnson & Johnson		10,000
Wal Mart	10,000	10,000
Morgan Stanley	0	6,000
<b>Total</b>	<b><u>\$ 125,000</u></b>	<b><u>\$ 131,000</u></b>

Permanently Restricted Net Assets - Net assets subject to donor-imposed stipulations, they be maintained permanently by the Organization. Generally, the donors of these assets permit the Organization to use all or part of the income earned on any related investments for general or specific purposes.

c) Revenue Recognition

Contributions

Contributions, including unconditional promises to give, are recorded as made. All contributions are available for unrestricted use unless specifically restricted by donor. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Unconditional promises to give due in the next year are recorded at their net realizable value. As of September 30, 2008 there were no unconditional promises to give in subsequent years.

All donor-restricted support is reported as an increase in temporarily restricted net assets. When a 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.

Grant Awards

Federal, state and other grant awards received for specific purpose are recognized as support to the extent of the related expenses incurred in compliance with the specific restrictions. The unexpended funds are reported as advances from grantors or contract advances.

COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2008

**NOTE 1 - NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

d) Income Taxes

The Organization has qualified as a tax-exempt organization under 501(C) (3) of the Internal Revenue Code, has no unrelated business taxable income and therefore has made no provision for Federal income taxes.

e) Cash and cash equivalents

Cash and cash equivalents are considered to be all highly liquid debt instruments with a maturity date of 90 days or less from the date of purchase. As September 30, 2008 and 2007, these accounts consist primarily of cash in bank as follows:

	<u>2008</u>	<u>2007</u>
Citibank - general	\$ 93,328	\$ 86,964
Citibank - Caps	10,337	36,274
Bank of America - general	3,573	5,726
Bank of America - CACFP	5,369	2,194
Bank of America - ACS	14,191	7,825
Petty Cash	18	292
<u>Total</u>	<u>\$ 126,816</u>	<u>\$ 139,275</u>

Committee for Hispanic Children and Families, Inc. also maintains one short-term certificate of deposit at Citibank as of September 30, 2008 and 2007 amounting to \$26,541 and \$25,902 respectively.

f) Functional Allocation of Expenses

The cost of providing the various programs and other activities has been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Such allocations are determined by management in accordance with grant provisions or other equitable bases.

g) Property and equipment

Purchases of property & equipment are recorded at cost. Donations of property and equipment are recorded as support at their estimated fair value. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Property and equipment are depreciated using the straight-line method over the expected useful lives of the assets.

COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2008

**NOTE 1 - NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

h) 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 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.

**NOTE 2 - CONTRACT REVENUE RECEIVABLE**

This account consists of funds receivable for reimbursable grant expenses as follows:

	<u>2008</u>	<u>2007</u>
NYS Office of Children & Family Services (CCR&R)	\$ 433,537	\$ 238,292
NYC Department of Health- Teen Pregnancy	25,265	85,249
DYCD	83,465	53,634
United Way of NYC - CAPS	82,999	42,999
NYC Administration for Children Svcs.	31,741	31,556
Responsible Fatherhood - PRFI/Fed	53,746	64,890
NYC Department of Health-CACFP	56,549	51,339
The After School Program - TASC	48,658	52,759
NYS Department of Education - 21 <sup>st</sup> Century	20,090	40,606
Scan Anit Gang Violence	35,000	18,012
United Way Focus Forward		25,000
NYS - OCFS - Safe	23,963	19,780
NYC Safe Horizons Dove		22,500
OCFS Infant Toddler	14,879	
NYS OCFS Advantage after School Program	11,974	8,994
Latino Commission on Aids	8,621	2,118
National Responsible Parenthood	5,552	0
<b>Total</b>	<b><u>\$ 936,039</u></b>	<b><u>\$ 757,728</u></b>

**NOTE 3 - LOAN PAYABLE - CITIBANK LINE OF CREDIT**

Citibank line of Credit represents loans against a line of credit of \$300,000 at an annual interest rate of five percent (5.00%). The loan balance at September 30, 2008 and 2007 amounted to \$165,000 and \$150,000 respectively.

COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2008

**NOTE 4 - REFUNDABLE ADVANCES/DEFERRED GRANT CONTRACT REVENUE**

Committee for Hispanic Children and Families, Inc. records grant contract revenue as a refundable advance until it is expended for the purpose of the grant contract, at which time it is recognized as revenue. The balance in refundable advances at September 30, 2008 and 2007 represents the amounts received under cost reimbursable contracts that will be expended in the next fiscal year in accordance with the grant contract.

Any of the grant contract funding sources may, at its discretion, request reimbursement for expenses or return of funds, or both, as a result of non-compliance by Committee for Hispanic Children and Families, Inc. with the terms of the grant contracts.

	<u>2008</u>	<u>2007</u>
NYC Administration for Children Svcs. \$	100,963	\$ 71,934
NYS Dept. of Health - Teen Pregnancy	16,666	50,000
Charles Hayden Foundation	48,414	48,750
<b>Total</b>	<b><u>\$ 166,043</u></b>	<b><u>\$ 170,684</u></b>

**NOTE 5 - COMMITMENTS AND CONTINGENCIES**

The organization has negotiated a lease at a monthly base rent of \$22,205 for office space located at 110 William Street New York, New York. The terms of the lease are for nine (9) years and three months starting on July 1, 2006, which includes a six month free rent period. Deferred rent payable includes six months of free rent at \$22,480 per month less rent payments net of amortized rent to date. Rent expense is amortized over the straight line method over the term of lease at \$21,480 per month. The minimum annual lease payments for the next five years are as follows:

<u>Period</u>	<u>Base Rent</u>
10/1/08 - 9/30/09	266,475
10/1/09 - 9/30/10	266,475
10/1/10 - 9/30/11	266,475
10/1/11 - 9/30/12	266,475

The above annual lease amounts are subject to adjustment for increases in utilities, real estate taxes and building operating costs. Reimbursements for grant related expenses and overhead applicable to various programs conducted under contract with government agencies are subject to audit, which may result in adjustments for disallowances. The amount of the disallowances, if any, cannot be determined. Therefore, no provision is made for these potential liabilities.

COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2008

**NOTE 6 - RELATED PARTY TRANSACTIONS**

There were no related party transactions identified for the fiscal year ended September 30, 2008 and 2007.

**NOTE 7 - CONCENTRATION OF CREDIT RISK**

Financial Instruments that potentially subject Committee for Hispanic Children and Families, Inc. to concentration of credit risk consist principally of cash accounts in financial institutions, which at times, exceed the federal depository insurance coverage limit of \$100,000. However, the organization has not experienced any losses in such accounts. As of the date of this report, Federal Depository Insurance coverage limit have been increased to \$250,000, the organization does not have any account balances currently in excess of coverage limits.

**NOTE 8 - SUBSEQUENT EVENTS**

No subsequent events of material nature came to our attention warranting adjustment or disclosure.

**NOTE 9 - PRIOR PERIOD ADJUSTMENT**

Contract revenue receivable was overstated by \$26,296 and refundable advances were understated by \$4,926 at September 30, 2007. Accordingly, net assets at the beginning of the fiscal year ended September 30, 2007 have been decreased by \$31,223. This correction has no effect on the results of the current year activities.

## SUPPLEMENTARY INFORMATION

To the Board of Directors  
Committee for Hispanic Children and Families, Inc.

SUPPLEMENTARY INFORMATION

The supplementary information presented in the following pages has been taken primarily from accounting and other records of the organization and has been subject to the tests and other auditing procedures applied in the examination of the financial statements of Committee for Hispanic Children and Families, Inc. for the years ended September 30, 2008 and 2007. Such information, although not necessary for a fair presentation of financial position, has been presented for analysis purposes only. In my opinion, such information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

New York, New York  
March 17, 2009



**COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC.**  
**STATEMENT OF SUPPORT AND REVENUE**  
**FOR THE YEARS ENDED SEPTEMBER 30, 2008 AND 2007**

	<u>2008</u>	<u>2007</u>
<u>Government Contracts and Grants:</u>		
NYS Office of Children & Family Services. (CCR&R)	\$1,340,134	\$1,080,229
NYS Dept. of Health - (Food Program)	568,955	482,141
NYC Administration for Children Svcs.	393,905	284,032
NYS Dept. of Health - (Teen Pregnancy)	252,260	246,972
NYS Department of Education - 21st Century	180,376	181,230
New York State Advantage	145,818	150,135
Responsible Fatherhood - PRFI/Fed	149,870	143,191
DYCD - ESL/Civics	149,829	126,883
DYCD - Legal Services	50,471	99,529
NYS - OCFS - Safe	83,220	19,780
OCFS Infant Toddler	65,000	
NYC Council HIV/AIDS - Latino Comm.	54,417	
National Fatherhood Initiative	25,000	
NYC Dept. of Education	24,999	20,000
NYC Safe Horizon Dove	2,500	22,500
Scan Anti Gang Violence	16,988	18,012
Latino Commission on AIDS	11,724	16,031
NYS Dept. of Health		5,000
DYCD - City Council Discretionary	3,722	3,750
DYCD - Out of School Time		2,412
New Yorkers for Children - AECF grant	10,000	
Other Government grants	0	6,000
	<u>3,529,188</u>	<u>2,907,827</u>
<u>Foundations and Corporations:</u>		
The After School Corp. (TASC)	622,025	740,855
United Way of NYC -CAPS Grants	560,524	310,554
Red Cross		89,172
United Way Focus Forward		74,038
Charles Hayden Foundation	63,336	65,000
National Council of La Raza	58,110	30,610
Carnegie Corporation of New York	50,000	50,000
Van Amerigen Foundation		50,000
Unilever United States Foundation	43,500	8,000
The Frances L. & Edwin L. Cummings Memorial Fund	40,000	
Aetna Foundation	40,000	
Wal Mart	5,000	30,000
The Robert Bowne Foundation	25,000	25,000
United Way of NYC		20,000
Hispanic Federation-Latin Core	15,000	
Citigroup		15,000
The Kurz Family Foundation		10,000
United Way of NYC Contributions	1,541	3,906
State Farm		2,650
Other Grants and Contributions	25,153	9,287
	<u>1,549,189</u>	<u>1,534,072</u>

**COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC.**  
**STATEMENT OF SUPPORT AND REVENUE**  
**FOR THE YEARS ENDED SEPTEMBER 30, 2008 AND 2007**

	<u>2008</u>	<u>2007</u>
<u>Fund Raising Events:</u>		
Wal-Mart	45,000	
Johnson & Johnson	30,000	10,000
United Parcel Service (UPS)	25,000	
The Excel Group	15,000	16,075
Citigroup	5,000	15,000
Tellefutura		15,000
Univision	15,000	
Anheuser-Busch, Inc		12,000
Alliance Building Service		10,000
Coca Cola Company	10,000	
First Quality Maintenance/Alliance Building Service	10,000	
Nielsen Media Research	10,000	
Best Buy	8,000	
Archbold Charitable Trust	7,500	
Bloomberg	7,500	6,000
United Health Care Services Inc.	7,500	
CUNY	7,500	6,000
Cynthia Ponce Abrams		7,500
Discovery	7,500	6,000
Interpublic Group - Magna Global	7,500	6,000
NBC Universal	7,500	
Petro	7,500	
Prudential Financial	7,500	
Scholastic Inc	7,500	6,000
Starwood Hotels & Resorts	7,500	6,000
The New York Time	7,500	6,000
Toyota Motor North America	7,500	6,000
United Way	7,500	6,000
Univision Radio - J.L Media, Inc	7,500	6,000
WABC-TV-Disney Worldwide Services, Inc	7,500	
Trinity Church		6,400
Michael & Clarissa Cafarelli	6,300	6,000
Bank of America		6,000
Bronx-Lebanon Hospital Center		6,000
Empire Merchants	6,000	
Goya		6,000
Mark K. Gomley		6,000
Morgan Stanley & Co. Inc.	6,000	6,000
Prudential Financial		6,000
Rosary D. Allesandro		6,000
ST Luke's Roosevelt Hospital Center		6,000
WCBS	6,000	6,000
Michael Rodriguez	5,000	
Collins Building Services	5,000	
Fisher Brothers	5,000	
Fox Five Television Networks	5,000	6,000
USI - Bertholon Rowland	5,000	5,000

COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC.  
STATEMENT OF SUPPORT AND REVENUE  
FOR THE YEARS ENDED SEPTEMBER 30, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
Verizon Foundation	5,000	5,000
WNBC		5,000
Other Fundraising Income	204,146	163,668
	<u>551,446</u>	<u>396,643</u>
Other Revenue:		
Fees for Program Services	57,108	47,807
Rent Income (Sublease)	41,100	40,625
Interest Income	4,438	5,778
Honorariums	5,500	1,500
Conferences Fees	7,490	4,482
Reimbursed Expenses	3,970	20,830
Other Income	13,941	2,348
	<u>133,547</u>	<u>123,370</u>
TOTAL REVENUE	5,763,370	4,961,912
Less: Fundraising Event Expenses	<u>(80,665)</u>	<u>(67,736)</u>
<b>TOTAL SUPPORT &amp; REVENUE</b>	<b><u>\$5,682,705</u></b>	<b><u>\$4,894,176</u></b>

The Committee for Hispanic Children & Families, Inc.  
Schedule of Functional Expenses  
Fiscal Year October 1, 2007 - September 30, 2008

**Expenditures**

	Child Care Services	Policy/Family Health Education	Youth Development	Total Program Services	Management and General	Fund Raising	Total Management and Fund Raising	Total Expenses
<b>Salaries</b>	484,111	187,614	1,296,495	1,968,219	319,760	197,097	516,857	2,485,076
<b>Fringe Benefits</b>								
Payroll Taxes	35,844	13,891	95,993	145,727	23,675	14,593	38,268	183,995
Pension Expense	7,040	2,728	18,853	28,621	4,650	2,866	7,516	36,137
Employee Benefits	68,794	26,661	184,237	279,692	45,439	28,008	73,447	353,139
<b>Total Fringe Benefits</b>	<b>111,677</b>	<b>43,280</b>	<b>299,083</b>	<b>454,040</b>	<b>73,764</b>	<b>45,467</b>	<b>119,232</b>	<b>573,272</b>
<b>Professional Services</b>	<b>401,712</b>	<b>75,426</b>	<b>267,868</b>	<b>745,006</b>	<b>240,525</b>	<b>44,348</b>	<b>284,872</b>	<b>1,029,879</b>
<b>OTPS</b>								
Advertising	12,935	-	-	12,935	3,708	1,076	4,784	17,719
Bank and Credit Card Charges	-	-	-	-	9,464	-	9,464	9,464
Books and Journals	174	37	1,589	1,800	782	63	845	2,646
Conferences & Meetings	838	175	1,135	2,148	2,918	380	3,298	5,446
Consortium Activities - CCR&R	54,085	-	-	54,085	-	-	-	54,085
Depreciation	-	-	-	-	58,777	-	58,777	58,777
Dues and Publications	9,510	196	-	9,706	6,711	-	6,711	16,416
Educational Materials	7,568	2,501	7,828	17,897	-	-	-	17,897
Equipment Purchases & Software	5,189	2,415	26,334	33,938	4,728	4,800	9,528	43,466
Equipment Rental	8,681	1,736	6,945	17,362	2,476	279	2,754	20,117
Food	9,287	2,185	35,001	46,473	11,857	741	12,598	59,072
Grants	83,267	-	-	83,267	-	-	-	83,267
Incentives & Promotional Items	10,308	9,263	89,775	109,346	8,746	4,000	12,746	122,092
Insurance	4,458	892	3,567	8,916	1,272	143	1,415	10,331
Interest Expense	-	-	-	-	10,379	-	10,379	10,379
Internet	4,118	824	3,294	8,236	1,174	132	1,307	9,542
Licenses and Permits	-	50	805	855	125	-	125	980
Miscellaneous Expense	3,283	657	2,626	6,565	936	105	1,042	7,607
Office Supplies	15,280	6,708	27,126	49,114	15,429	2,171	17,600	66,714
Postage and Delivery	9,735	1,947	7,788	19,470	2,776	312	3,089	22,559
Printing and Reproduction	15,337	7,227	14,727	37,292	3,359	3,087	6,446	43,737
Provider's Meals - CACFP	490,798	-	-	490,798	-	-	-	490,798
Rent & Utilities	120,085	24,017	96,068	240,170	34,249	3,853	38,102	278,272
Repairs and Maintenance	1,150	-	770	1,920	99	-	99	2,019
Staff Development	823	285	14,354	15,462	2,394	160	2,554	18,016
Storage	725	145	580	1,450	207	23	230	1,680
Telephone	11,930	2,386	9,544	23,860	3,403	383	3,785	27,646
Travel & Lodging	4,618	9,139	30,936	44,693	16,750	269	17,019	61,712
Wrap Around Funds	-	7,074	-	7,074	-	-	-	7,074
<b>Total OTPS</b>	<b>884,182</b>	<b>79,859</b>	<b>380,792</b>	<b>1,344,832</b>	<b>202,718</b>	<b>21,977</b>	<b>224,695</b>	<b>1,569,527</b>
<b>Total Expenditures</b>	<b>1,881,682</b>	<b>386,178</b>	<b>2,244,238</b>	<b>4,512,097</b>	<b>836,768</b>	<b>308,889</b>	<b>1,145,656</b>	<b>5,657,754</b>