

THE COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC.

FINANCIAL REPORT

SEPTEMBER 30, 2013 AND 2012

THE COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC.

SEPTEMBER 30, 2013 AND 2012

TABLE OF CONTENTS

	<u>PAGE NUMBER</u>
Independent Auditor's Report.....	1-2
Statement of Financial Position.....	3
Statement of Activities and Changes In Net Assets.....	4
Statements of Functional Expenses.....	5-6
Statement of Cash Flows.....	7
Notes to Financial Statements.....	8-14
Supplementary Information.....	15
Statement of Support and Revenues.....	16-18

# ROSS WISDOM CPA, PLLC

150 BROADWAY, SUITE 1105

NEW YORK, NY 10038

212-986-0892

FAX 212-661-1970

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
The Committee for Hispanic Children and Families, Inc.  
110 William Street, Suite 1802  
New York, N.Y. 10038

We have audited the accompanying financial statements of The Committee for Hispanic Children and Families, Inc. (a nonprofit organization), which comprise the statements of financial position as of September 30, 2013 and 2012, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

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

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

### ***Auditor's Responsibility***


Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 The Committee for Hispanic Children and Families, Inc. as of September 30, 2013 and 2012, 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.



Ross Wisdom CPA, PLLC  
Certified Public Accountant

New York, NY  
February 25, 2014

THE COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC.  
STATEMENT OF FINANCIAL POSITION  
AS OF SEPTEMBER 30, 2013 AND 2012

ASSETS

	2013	2012
<b>Current Assets:</b>		
Cash and cash equivalents (note 3)	\$ 316,623	\$ 264,015
Contract revenue receivable (note 4)	901,310	691,360
Other receivables	15,594	20,082
Prepaid expenses	1,366	19,892
<b>Total Current Assets</b>	<b>1,234,893</b>	<b>995,349</b>
<b>Fixed Assets:</b>		
Furniture and equipment	500,849	500,849
Leasehold improvements	204,596	204,596
	705,445	705,445
Less: Accumulated depreciation and amortization	(590,616)	(541,077)
<b>Net Fixed Assets</b>	<b>114,829</b>	<b>164,368</b>
<b>Other Assets:</b>		
Reserve fund - certificate of deposit (note 3)	31,077	30,886
Unemployment reserve savings account	94,284	123,039
Security deposits	91,436	91,185
<b>Total Other Assets</b>	<b>216,797</b>	<b>245,110</b>
<b>Total Assets</b>	<b>\$ 1,566,519</b>	<b>\$ 1,404,827</b>

LIABILITIES AND NET ASSETS

<b>Current Liabilities:</b>		
Accounts payable	\$ 104,293	\$ 93,467
Accrued expenses	76,894	81,867
Salaries payable	105,572	83,180
Payroll taxes payable	7,196	9,866
Pension payable (note 8)	39,712	39,000
Refundable advances (note 6)	-	16,250
<b>Total Current Liabilities</b>	<b>333,667</b>	<b>323,630</b>
<b>Long- term Liabilities:</b>		
Deferred rent payable (note 7)	70,030	78,748
<b>Total Liabilities</b>	<b>403,697</b>	<b>402,378</b>
<b>Net Assets:</b>		
Unrestricted net assets	1,010,322	852,449
Temporarily restricted net assets (note 2)	152,500	150,000
<b>Total Net Assets</b>	<b>1,162,822</b>	<b>1,002,449</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 1,566,519</b>	<b>\$ 1,404,827</b>

The accompanying notes are an integral part of these statements

THE COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC.  
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
FOR THE YEARS ENDED SEPTEMBER 30, 2013 AND 2012

SUPPORT AND REVENUE

	Unrestricted	Temporarily Restricted	2013	2012
	\$	\$	\$	\$
Government contracts and grants	-	3,160,525	3,160,525	2,878,696
Foundations, corporations and other contributions	31,831	590,375	622,206	665,556
Special events	488,073	-	488,073	570,453
Less: direct expenses	(118,002)	-	(118,002)	(108,336)
Fees for program services	78,015	-	78,015	107,442
Interest income	2,265	-	2,265	594
Honorariums	4,264	-	4,264	11,125
Other income	5,303	-	5,303	3,044
Net assets released from restrictions	3,748,400	(3,748,400)	-	-
<b>Total Support and Revenue</b>	<b>4,240,149</b>	<b>2,500</b>	<b>4,242,649</b>	<b>4,128,574</b>

EXPENSES

Program services	3,422,881	-	3,422,881	3,198,602
Management and general	413,119	-	413,119	365,012
Fund raising	246,276	-	246,276	252,582
<b>Total Expenses</b>	<b>4,082,276</b>	<b>-</b>	<b>4,082,276</b>	<b>3,816,196</b>
<b>Change in net assets</b>	<b>157,873</b>	<b>2,500</b>	<b>160,373</b>	<b>312,378</b>
<b>Net assets at the beginning of year</b>	<b>852,449</b>	<b>150,000</b>	<b>1,002,449</b>	<b>690,071</b>
<b>Net assets at the end of year</b>	<b>\$ 1,010,322</b>	<b>\$ 152,500</b>	<b>\$ 1,162,822</b>	<b>\$ 1,002,449</b>

The accompanying notes are an integral part of these statements

**THE COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2013**

	Total	Program Services	Management and General	Fund- Raising
Salaries	\$ 1,942,914	\$ 1,668,723	\$ 147,203	\$ 126,989
Payroll taxes	147,779	126,924	10,436	10,419
Pension expense (note 8)	69,809	59,957	4,930	4,922
Employee benefits	357,822	307,324	25,268	25,229
Accounting	17,500	-	17,500	-
Advertising	4,040	3,380	660	-
Bank and credit card charges	5,887	-	5,887	-
Conferences and meetings	16,888	5,079	6,482	5,327
Consortium activities - CCR&R	22,659	22,659	-	-
Consultants - ACS providers	589,477	589,477	-	-
Depreciation	49,539	-	49,539	-
Dues and publications	13,421	13,421	-	-
Education materials	571	571	-	-
Equipment rental/purchase	42,374	24,906	17,468	-
Grants and donations	40,313	40,313	-	-
Stipends - students/volunteers	34,640	34,640	-	-
Insurance	22,118	21,840	278	-
Interest expense	3,044	-	3,044	-
Legal and professional fees	1,750	-	1,750	-
Licenses, fees and permits	1,525	225	1,300	-
Meals and entertainment	4,611	402	3,525	684
Miscellaneous	2,212	-	2,212	-
Outside computer service	39,366	6,561	32,805	-
Outside services	152,882	69,540	42,275	41,067
Postage and delivery	9,231	7,069	662	1,500
Printing and reproduction	10,654	5,007	-	5,647
Program meals	26,040	26,040	-	-
Rent and electric	285,459	245,174	20,158	20,127
Repairs and maintenance	2,858	-	2,858	-
Staff development	20,283	18,593	561	1,129
Storage	3,806	3,806	-	-
Supplies and software	73,786	60,616	12,578	592
Telephone/internet	33,914	29,128	2,395	2,391
Travel and lodging	33,104	31,507	1,345	252
<b>Total Expenses</b>	<b>\$ 4,082,276</b>	<b>\$ 3,422,881</b>	<b>\$ 413,119</b>	<b>\$ 246,276</b>

The accompanying notes are an integral part of these statements

THE COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC.  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED SEPTEMBER 30, 2012

	Total	Program Services	Management and General	Fund- Raising
Salaries	\$ 1,884,648	\$ 1,641,166	\$ 103,221	\$ 140,261
Payroll taxes	145,085	126,341	7,946	10,798
Pension expense (note 8)	50,592	44,056	2,771	3,765
Employee benefits	331,505	288,677	18,157	24,671
Accounting	23,100	-	23,100	-
Advertising	5,170	890	4,280	-
Bank and credit card charges	7,521	-	7,521	-
Books and journals	445	445	-	-
Conferences and meetings	19,090	15,288	3,802	-
Consortium activities - CCR&R	28,834	28,834	-	-
Consultants - ACS providers	385,798	385,798	-	-
Depreciation	42,917	-	42,917	-
Dues and publications	19,070	14,148	4,680	242
Education materials	4,677	4,677	-	-
Equipment rental/purchase	38,111	32,421	5,690	-
Grants and donations	88,388	88,388	-	-
Stipends - students/volunteers	12,465	12,465	-	-
Insurance	27,708	10,844	16,864	-
Interest expense	4,529	-	4,529	-
Legal and professional fees	2,458	-	2,458	-
Licenses, fees and permits	764	639	125	-
Meals and entertainment	4,832	-	4,650	182
Miscellaneous	2,231	115	2,116	-
Outside computer service	53,779	9,600	44,179	-
Outside services	144,137	83,314	16,133	44,690
Postage and delivery	9,877	8,288	-	1,589
Printing and reproduction	16,037	16,037	-	-
Program meals	28,699	28,699	-	-
Rent and electric	281,883	246,326	15,074	20,483
Repairs and maintenance	3,050	-	3,050	-
Staff development	14,964	10,390	1,409	3,165
Storage	3,691	3,691	-	-
Supplies and software	61,394	43,190	17,165	1,039
Telephone/internet	32,405	27,220	3,565	1,620
Travel and lodging	36,342	26,655	9,610	77
<b>Total Expenses</b>	<b>\$ 3,816,196</b>	<b>\$ 3,198,602</b>	<b>\$ 365,012</b>	<b>\$ 252,582</b>

The accompanying notes are an integral part of these statements



THE COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC.  
STATEMENT CASH FLOWS  
FOR THE YEARS ENDED SEPTEMBER 30, 2013 AND 2012

	2013	2012
<b>Cash Flows from Operating Activities</b>		
Increase in net assets	\$ 160,373	\$ 312,378
Adjustments to reconcile increase (decrease) in net assets to net cash provided by (used for) operating activities		
Depreciation	49,539	42,917
(Increase) decrease in receivables	(205,462)	(173,313)
(Increase) decrease in prepaid expenses	18,526	22,881
(Increase) decrease in security deposits and other assets	28,504	(50,830)
Increase (decrease) in accounts payable and accrued expenses	25,575	15,867
Increase (decrease) in pension payable	712	-
Increase (decrease) in deferred rent	(8,718)	(8,719)
Increase (decrease) in refundable advances	(16,250)	16,250
<b>Net Cash Provided by Operating Activities</b>	<b>52,799</b>	<b>177,431</b>
<b>Cash Flows from Investing Activities</b>		
Acquisition of fixed assets	-	(78,506)
Increase (decrease) in certificate of deposit	(191)	(268)
<b>Net Cash Used for Investing Activities</b>	<b>(191)</b>	<b>(78,774)</b>
<b>Cash Flows from Financing Activities</b>		
Increase (decrease) in loans payable	-	-
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>52,608</b>	<b>98,657</b>
<b>Beginning Cash and Cash Equivalents</b>	<b>264,015</b>	<b>165,358</b>
<b>Ending Cash and Cash Equivalents</b>	<b>\$ 316,623</b>	<b>\$ 264,015</b>

The accompanying notes are an integral part of these statements

**THE COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2013 AND 2012**

**NOTE 1 - ORGANIZATION AND DESCRIPTION OF OPERATIONS**

Since 1982, CHCF (The Committee for Hispanic Children and Families) has been dedicated to combining education and advocacy to expand opportunities for children and families and strengthen the voice of the Latino community. Believing that the most effective way to support Latino families is by building upon their existing strengths and fostering self-sufficiency, CHCF provides a number of programs and services to the community through Youth Development programs and an Early Care & Education Institute. Our policy work, grounded in our direct services, amplifies the voice of our communities on the local, state and national policy levels around issues of child welfare, early care, education, juvenile justice, and well-being of Latino children. Through our programs and policy work, CHCF is creating a shared prosperity for all Americans.

Organization and Tax Status: The Committee for Hispanic Children and Families, Inc. was incorporated on October 8, 1982 under the Not-For-Profit Corporation Law of New York State and has an exemption from Federal Income Tax as a publicly supported organization under Section 509 (a) and 501 C (3).

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Financial Statements Presentation

The financial statements have been prepared on the accrual basis in accordance with generally accepted accounting principles accepted in the United States of America. They are presented in accordance with the provisions of Accounting Standards Codification 958, "Financial Statements of Not-For-Profit Organization". Under the provisions of Codification 958, net assets, revenues, expenses, gains & losses are 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 restrictions, but may be designated for specific purposes by the action of the Board of Directors or otherwise limited by contractual arrangements with outside parties.

Temporarily Restricted Net Assets - Net assets subject to donor imposed restrictions that may be fulfilled either by actions of the Organization pursuant to those stipulations and/or the passage of time. When a restriction expires, temporarily restricted net assets are classified to unrestricted net assets

THE COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC.  
 NOTES TO FINANCIAL STATEMENTS  
 SEPTEMBER 30, 2013 AND 2012  
 (continued)

and reported in the statement of activities as net assets released from restrictions. As of September 30, 2013 and 2012 temporarily restricted net assets were as follows:

	<u>2013</u>	<u>2012</u>
JP Morgan Chase Foundation	\$ 75,000	\$ 150,000
Well Point Foundation	25,000	
United Way HSRF	25,000	
NY Women's Foundation	10,000	
Hispanic Federation	7,500	
Con Edison	5,000	
Genx	5,000	0
<b>Total</b>	<u><u>\$ 152,500</u></u>	<u><u>\$ 150,000</u></u>

Permanently Restricted Net Assets - Net assets subject to donor-imposed restrictions that the Organization maintains. 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.

Revenues are reported as increases in unrestricted net assets unless the use of the related assets is limited by donor imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Expirations of temporarily restrictions of net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has lapsed) are reported as reclassifications between the applicable classes of net assets.

Cash and Cash Equivalents

For purpose of the Statement of Cash Flows, cash and cash equivalents are defined as demand deposits at banks and certificates of deposit with maturities of less than ninety days.

Revenue Recognition

Contributions is recognized when the donor makes a promise to give that is, in substance, unconditional. Grant revenue is recognized as earned, expenses as incurred. Contributions of assets other than cash are recorded at fair value at the date of donation. In accordance with the provision of Accounting Standards Codification 9598-608. "Accounting for Contributions Received and Contributions Made", contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restriction expires in the fiscal year in which the contribution are recognized. All donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restriction.

THE COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC.  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013 AND 2012  
(continued)

When a restriction expires, temporarily restricted net assets, depending on the nature of the restriction. When the restriction expires, temporarily restricted net assets are classified to unrestricted net assets.

Donated Facilities and Services

Contributions of donated non-cash assets are recorded at their fair market values in the period received. Donated services are recognized as contributions in accordance with the provision of Accounting Standards Codification 958-605, if the services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. During the years ended September 30, 2013 and 2012 the value of donated services meeting the requirements for recognition in the financial statements was material and has been recorded. (see note 9)

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Costs are allocated between fundraising, management and general expense or the appropriate program based on evaluations of the related benefits and actual hours. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization.

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.

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.

**THE COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2013 AND 2012**  
**(continued)**

Income Taxes

The Organization is exempt from federal and state taxes under 501 ( c ) ( 3 ) of the Internal Revenue Code, and the not-for-profit corporation laws of New York State, and is considered by the Internal Revenue Service to be an Organization other than a private foundation. The Organization adopted the Financial Standards Codification 740, *Accounting for Uncertainty in Income Taxes*. The standard addresses the accounting for uncertainties in income taxes recognized in an entity's financial statements and prescribes a threshold of "more likely than not" for recognition and derecognition of tax positions taken or expected to be taken in the tax returns. Financial Standards Codification 740 also provides related guidance on measurement, classification, interest and penalties, and disclosure. There was no material impact to the Organization's financial statements as a result of the adoption of Financial Standards Codification 740. The past three years remain open for examination by tax authorities (form 990).

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.

**NOTE 3 - 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 of September 30, 2013 and 2012, these accounts consist primarily of cash in bank as follows:

	<u>2013</u>	<u>2012</u>
Citibank - general checking	\$ 239,469	\$ 209,411
Citibank - money market	50,115	30,006
Citibank - Merchant	24,522	9,300
Citibank - GPS/AIDP	2,350	8,691
Bank of America - ACS		6,504
Petty Cash	167	103
<b>Total</b>	<b><u>\$ 316,623</u></b>	<b><u>\$ 264,015</u></b>

**THE COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2013 AND 2012**  
**(continued)**

The Committee for Hispanic Children and Families, Inc. also maintains a short-term certificate of deposit at Citibank as of September 30, 2013 and 2012 amounting to \$31,077 and \$30,886 respectively.

**NOTE 4 - CONTRACT REVENUE RECEIVABLE**

This account consists of grants receivable as of September 30,

	<u>2013</u>	<u>2012</u>
NYS Office of Children & Family Service (OCFS) - (CCR&R)	\$ 486,513	\$ 401,507
NYC Administration for Children's Svcs	148,604	
United Way - Grace Dodge HS	57,738	97,246
The After School Corporation (TASC)		68,374
NYS Dept. of Health Teen Pregnancy Advantage	21,116	67,725
NYS DOH STYA	59,102	
DYCD	35,195	
United Way Progress HS	30,415	15,748
Dormitory Authority (CCAP)	25,916	
NYS OCFS - Infant & Toddler		24,523
NYC HRA	24,268	16,237
	12,443	0
<b>Total</b>	<b><u>\$ 901,310</u></b>	<b><u>\$ 691,360</u></b>

Note - all receivables have been collected as of the date of this report.

**NOTE 5 - LOAN PAYABLE - CITIBANK LINE OF CREDIT**

Citibank Line of Credit represents an available line of credit of \$300,000 at an annual interest rate of three and a quarter percent (3.25%). There was no loan balance at September 30, 2013 and 2012.

**NOTE 6 - REFUNDABLE ADVANCES - GRANTS CONTRACTS/DEFERRED REVENUE**

The 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 of \$16,250 payable to NYC Administration for Children's Services at September 30, 2012 represents the amounts received under cost reimbursable contracts was expended in fiscal year September 30, 2013 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 The Committee for Hispanic Children and Families, Inc. with the terms of the grant contracts.

THE COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC.  
 NOTES TO FINANCIAL STATEMENTS  
 SEPTEMBER 30, 2013 AND 2012  
 (continued)

**NOTE 7 - 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 \$257,760 per year. The minimum annual lease payments for the next two years are as follows:

<u>Period</u>	<u>Base Rent</u>
10/1/13 - 9/30/14	280,500
10/1/14 - 9/30/15	280,500

The above annual lease amounts are subject to adjustment for increases in utilities, real estate taxes and building operating costs.

**NOTE 8 - PENSION AND RETIREMENT PLAN**

Effective August 24, 1992, The Committee for Hispanic Children and Families, Inc. sponsored a qualified retirement savings plan under Section 403 (B) for all employees. The plan is trusted with Geller Group, LLC (The Plan Administrator) and funded through investments in various mutual funds at the direction of each contributing employee. Employee contributions are voluntary and are made on a pre-tax basis. Employer contributions to the plan are based on a flat rate as defined in the Master Agreement, and are discretionary. For the years ended September 30, 2013 and 2012, The Committee for Hispanic Children and Families, Inc. made \$34,808 and \$50,592 in contributions to the plan.

**NOTE 9 - DONATED PROFESSIONAL SERVICES AND SOFTWARE**

During the years ended September 30, 2013 and September 30, 2012 contributed services of \$12,220 and \$12,000 respectively were received by the organization related to professional courses for staff development.

**NOTE 10 - CONCENTRATION OF CREDIT RISK**

Financial Instruments that potentially subject The Committee for Hispanic Children and Families, Inc. to concentration of credit risk consist principally of cash accounts in financial institutions. As of the date of this report the organization had total bank account balances in excess of FDIC coverage limits by \$68,706.

THE COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC.  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2013 AND 2012  
(continued)

NOTE 11 - RELATED PARTY TRANSACTIONS

There were no related party transactions identified for the fiscal years ended September 30, 2013 and 2012.

NOTE 12 - SUBSEQUENT EVENTS

The Organization has evaluated all subsequent events through the date of this report, and determined there are no material recognized or unrecognized subsequent events warranting adjustments or disclosure.



**SUPPLEMENTARY INFORMATION**

To the Board of Directors  
The 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 subjected to the tests and other auditing procedures applied in the examination of the financial statements of The Committee for Hispanic Children and Families, Inc. for the years ended September 30, 2013 and 2012. Such information, although not necessary for a fair presentation of financial position, has been presented for analysis purposes only. In our 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  
February 25, 2014

**THE COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC.**  
**STATEMENT OF SUPPORT AND REVENUE**  
**FOR THE YEARS ENDED SEPTEMBER 30, 2013 AND 2012**

	<u>2013</u>	<u>2012</u>
<u>Government Contracts and Grants:</u>		
NYS Office of Children & Family Service (OCFS)-(CCR&R)	\$1,286,249	\$1,362,126
NYC Administration for Children's Svcs.	671,603	446,217
The After School Corporation (TASC)	373,323	437,009
NYS Dept. of Health - Teen Pregnancy	341,213	337,373
NYS Advantage	235,402	
NYC DYCD - Legal Services	74,342	81,245
NYS Capital Grant (CCAP)		77,117
NYS OCFS - Infant & Toddler	65,000	65,000
DYCD - City Council Discretionary	43,563	7,636
NYC DYCD - ESL/Civics		37,004
NYS DOH - STYA	35,195	
NYS DOH - Communities of Color		2,908
HRA	24,635	20,061
NYC DOE	10,000	
DHHS Office of Women's Health		5,000
	<u>3,160,525</u>	<u>2,878,696</u>

Foundations, Corporations and other contributions:

JP Morgan Chase Foundation	75,000	200,000
United Way of NYC -Grace Dodge High School	159,285	179,320
Wellpoint Foundation	50,000	
Charles Hayden Foundation	50,000	50,000
Wal-Mart		50,000
Unilever United States Foundation	35,000	40,000
United Way of NYC	28,000	12,000
United Way of NYC - Progress High School	25,916	
Aetna	25,000	
Citibank	25,000	20,000
NY Women's Foundation	15,000	
Prudential Financial		15,000
National Council of La Raza (NCLR)	10,000	
AMA (in-kind)	12,220	12,000
State Farm	10,000	18,500
Bank of India	10,000	10,000
Early Care & Learning Council, Inc		10,000
Con Edison	10,000	5,000
Hispanic Federation Latino Core	7,500	
Patrina Foundation		7,000
Individuals Contributions	31,831	36,736
Other Grants and Contributions	42,454	0
	<u>622,206</u>	<u>665,556</u>

THE COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC.  
STATEMENT OF SUPPORT AND REVENUE  
FOR THE YEARS ENDED SEPTEMBER 30, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
<u>Fundraising Event: Gala</u>		
Wal-Mart	30,000	20,000
Empire Blue Cross Blue Shield	25,000	110,000
Prudential Financial	25,000	10,000
Meringoff Family Foundation	20,000	
NBC Universal	15,000	
United Parcel Service (UPS)	10,000	20,000
Michael Rodriguez		12,000
Jose Mendez	10,000	6,500
Bank of America	10,000	5,000
Colgate - Palmolive	10,000	9,500
The Bank of New York	10,000	
Toyota	10,000	
Univision	10,000	
Johnson and Johnson		10,000
JPMorgan Chase		10,000
Cauldwell Wingate		10,000
Kimberly Maffei		8,500
Carol Nasta	8,380	
Jetblue Airways	7,500	7,500
NYHA Ventures	7,500	7,500
Research Foundation of The City University of New York	7,500	7,500
ETS	7,500	
Michael and Clarissa Cafarelli	7,500	
Nouveau Elevator	7,500	
Skadden, Arps	7,500	
Tonio Burgos & Associates	7,500	
Arenson Office		7,500
Bloomberg		7,500
David Quinn		7,500
International Union of Operating Engineers		7,500
Jaime Martin		7,500
New York Plumbing and Heating		7,500
State Farm		7,500
Toyota Motor North America		7,500
United Way of New York City		7,500
Disney Worldwide/WABC	5,000	6,000
USI - Affinity	5,000	5,000
Concepts Office Furniture		5,000
Other Fundraising Income	124,693	178,636
	<u>388,073</u>	<u>516,136</u>
Fundraising Event: Luncheon	100,000	54,317
Less: Fundraising Event Expenses - Gala	<u>(118,002)</u>	<u>(108,336)</u>
	<u>370,071</u>	<u>462,117</u>

THE COMMITTEE FOR HISPANIC CHILDREN AND FAMILIES, INC.  
 STATEMENT OF SUPPORT AND REVENUE  
 FOR THE YEARS ENDED SEPTEMBER 30, 2013 AND 2012

	<u>2013</u>	<u>2012</u>
Other Revenue:		
Fees for Program Services	78,015	107,442
Honorariums	4,264	11,125
Interest Income	2,265	594
Other Income	5,303	3,044
	<u>89,847</u>	<u>122,205</u>
 <b>TOTAL SUPPORT &amp; REVENUE</b>	 <b><u>\$4,242,649</u></b>	 <b><u>\$4,128,574</u></b>