

**THE SHELTER FOR ABUSED  
WOMEN & CHILDREN, INC.**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2016

**THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.**

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FOR THE YEAR ENDED JUNE 30, 2016**

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# ROGERS WOOD HILL STARMAN & GUSTASON

PROFESSIONAL ASSOCIATION

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### INDEPENDENT AUDITOR'S REPORT

Board of Directors  
The Shelter for Abused Women & Children, Inc.  
Naples, Florida

#### Report on the Financial Statements

We have audited the accompanying financial statements of The Shelter for Abused Women & Children, Inc. (a nonprofit organization), which comprise of the statement of financial position as of June 30, 2016, 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 and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. 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 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 Shelter for Abused Women & Children, Inc. as of June 30, 2016, 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.

The Shelter for Abused Women & Children, Inc.  
Naples, FL

INDEPENDENT AUDITOR'S REPORT, continued

Report on Summarized Comparative Information

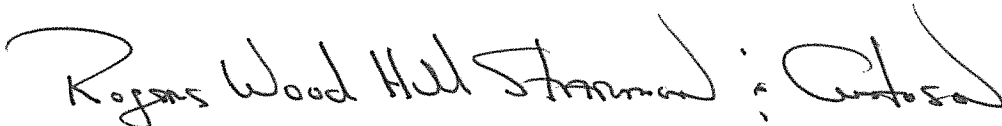
We have previously audited the Organization's 2015 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated January 20, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2015, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our reports dated December 6, 2016 on our consideration of The Shelter for Abused Women & Children, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of those reports are to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. Those reports are an integral part of an audit performed in accordance with Government Auditing Standards in considering The Shelter for Abused Women & Children, Inc.'s internal control over financial reporting and compliance.



ROGERS WOOD HILL STARMAN & GUSTASON, P.A.  
Certified Public Accountants & Advisors  
December 6, 2016

**THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.**

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2016

(With Comparative Totals for 2015)

ASSETS

	2016				Totals	
	Unrestricted		Temporarily Restricted	Permanently Restricted	2016	2015
	Undesignated	Designated				
Cash and cash equivalents	\$ 109,030	\$ 321,991	\$ -	\$ -	\$ 431,021	\$ 419,194
Investments - Note 3	633,161	10,666,312	671,807	1,259,291	13,230,571	10,063,709
Investments - other	173,529	-	-	-	173,529	73,171
Grants receivable	147,303	-	-	-	147,303	321,179
Pledges receivable - Note 6	90,054	-	-	-	90,054	136,651
Other grant and individual receivable	64,155	-	280,000	546,010	890,165	1,059,602
Prepaid expenses	76,031	-	-	-	76,031	84,207
Other assets	550	-	-	-	550	2,700
Inventory - resale store	201,290	-	-	-	201,290	169,831
Property and equipment, net of accumulated depreciation of \$3,483,829 in 2016 and \$3,207,488 in 2015 - Note 7	-	8,165,209	-	-	8,165,209	8,045,278
<b>Total assets</b>	<b>\$ 1,495,103</b>	<b>\$ 19,153,512</b>	<b>\$ 951,807</b>	<b>\$ 1,805,301</b>	<b>\$ 23,405,723</b>	<b>\$ 20,375,522</b>

LIABILITIES AND NET ASSETS

Accounts payable	\$ 47,621	\$ -	\$ -	\$ -	\$ 47,621	\$ 47,490
Accrued expenses	247,687	-	-	-	247,687	185,779
Deposits held and prepaid ticket sales	13,879	-	-	-	13,879	82,977
Long-term debt - Note 8	72,000	-	-	-	72,000	81,000
<b>Total liabilities</b>	<b>381,187</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>381,187</b>	<b>397,246</b>
<b>Net assets:</b>						
Unrestricted -						
Designated for Beau Venturi House capital improvements	-	97,773	-	-	97,773	97,912
Designated as endowment fund - Note 14	-	10,451,398	-	-	10,451,398	7,856,008
Designated for property and equipment	-	8,165,209	-	-	8,165,209	8,045,278
Designated for capital purchases	-	439,132	-	-	439,132	541,829
Undesignated	1,113,916	-	-	-	1,113,916	648,084
<b>Total unrestricted net assets</b>	<b>1,113,916</b>	<b>19,153,512</b>	<b>-</b>	<b>-</b>	<b>20,267,428</b>	<b>17,189,111</b>
Temporarily restricted - Note 13	-	-	951,807	-	951,807	984,864
Permanently restricted - Note 13 and Note 15	-	-	-	1,805,301	1,805,301	1,804,301
<b>Total net assets</b>	<b>1,113,916</b>	<b>19,153,512</b>	<b>951,807</b>	<b>1,805,301</b>	<b>23,024,536</b>	<b>19,978,276</b>
<b>Total liabilities and net assets</b>	<b>\$ 1,495,103</b>	<b>\$ 19,153,512</b>	<b>\$ 951,807</b>	<b>\$ 1,805,301</b>	<b>\$ 23,405,723</b>	<b>\$ 20,375,522</b>

The accompanying notes are an integral part of these financial statements.

**THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.**

STATEMENT OF ACTIVITIES  
**FOR THE YEAR ENDED JUNE 30, 2016**  
(With Comparative Totals for 2015)

	2016				Totals	
	Unrestricted		Temporarily	Permanently	2016	2015
	Undesignated	Designated	Restricted	Restricted		
REVENUES:						
Support from government units	\$ 1,186,609	\$ -	\$ -	\$ -	\$ 1,186,609	\$ 1,071,300
United Way of Collier County	80,000	-	-	-	80,000	150,000
Transitional housing rents	35,709	-	-	-	35,709	26,529
Other public support	537,887	1,860,039	939,591	1,000	3,338,517	2,936,651
Other public support - in kind	359,649	-	-	-	359,649	352,671
Resale store revenue	1,422,909	-	-	-	1,422,909	1,358,644
Fund raising events, net direct expenses	1,710,937	-	-	-	1,710,937	1,295,845
Investment return - Note 5	41,673	92,446	-	-	134,119	56,560
Total revenues	5,375,373	1,952,485	939,591	1,000	8,268,449	7,248,200
Net assets released from restrictions	972,648	-	(972,648)	-	-	-
Total revenues and net assets released from restrictions	6,348,021	1,952,485	(33,057)	1,000	8,268,449	7,248,200
EXPENSES AND FUNCTIONAL EXPENSES:						
Program services	3,998,747	-	-	-	3,998,747	4,138,363
Supporting services	876,462	-	-	-	876,462	799,559
Total functional expenses	4,875,209	-	-	-	4,875,209	4,937,922
Resale store expenses	346,980	-	-	-	346,980	337,533
Total functional and resale store expenses	5,222,189	-	-	-	5,222,189	5,275,455
INCREASE IN NET ASSETS BEFORE TRANSFERS	1,125,832	1,952,485	(33,057)	1,000	3,046,260	1,972,745
BOARD APPROVED TRANSFERS	(660,000)	660,000	-	-	-	-
(DECREASE)/INCREASE IN NET ASSETS AFTER TRANSFERS	465,832	2,612,485	(33,057)	1,000	3,046,260	1,972,745
NET ASSETS - BEGINNING OF YEAR	648,084	16,541,027	984,864	1,804,301	19,978,276	18,005,531
NET ASSETS - END OF YEAR	\$ 1,113,916	\$ 19,153,512	\$ 951,807	\$ 1,805,301	\$ 23,024,536	\$ 19,978,276

The accompanying notes are an integral part of these financial statements.

**THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.**

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED JUNE 30, 2016

	<u>Program Services</u>	<u>Supporting Services</u>		<u>Total Expenses</u>
		<u>Fund Raising</u>	<u>Administrative</u>	
Salaries and wages	\$ 2,157,371	\$ 353,964	\$ 222,638	\$ 2,733,973
Payroll taxes and employee benefits	480,961	66,569	43,164	590,694
Total salaries and related expenses	<u>2,638,332</u>	<u>420,533</u>	<u>265,802</u>	<u>3,324,667</u>
Advertising	7,706	-	-	7,706
Books, tapes, and subscriptions	849	657	305	1,811
Client assistance and community ed	139,494	1,603	328	141,425
Client assistance - in kind	359,649	-	-	359,649
Dues and membership	14,655	6,190	3,850	24,695
Insurance	86,031	9,881	14,424	110,336
Miscellaneous	28,007	3,143	39,597	70,747
Other donor fund raising expenses	-	21,978	-	21,978
Postage and printing	16,633	5,194	3,743	25,570
Professional services	44,232	8,891	8,540	61,663
Rent	45,287	405	-	45,692
Repairs and maintenance	115,978	5,293	1,782	123,053
Supplies	38,182	10,252	1,693	50,127
Telephone	39,937	3,984	1,501	45,422
Training and recruiting	17,889	5,864	1,709	25,462
Travel	9,613	4,050	3,247	16,910
Trucking	18,465	151	-	18,616
Utilities	91,127	4,768	1,615	97,510
Volunteer/staff development	14,751	3,951	4,124	22,826
Uncollectible pledges/bad debt	(5,609)	-	238	(5,371)
Gain/loss on disposal of asset	(2,410)	-	-	(2,410)
Depreciation	279,949	4,028	3,148	287,125
Total expenses	<u>\$ 3,998,747</u>	<u>\$ 520,816</u>	<u>\$ 355,646</u>	<u>\$ 4,875,209</u>

The accompanying notes are an integral part of these financial statements.

**THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.**

**STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2015**

	<u>Supporting Services</u>			<u>Total Expenses</u>
	<u>Program Services</u>	<u>Fund Raising</u>	<u>Administrative</u>	
Salaries and wages	\$ 2,162,889	\$ 305,543	\$ 203,447	\$ 2,671,879
Payroll taxes and employee benefits	539,621	57,885	46,944	644,450
Total salaries and related expenses	<u>2,702,510</u>	<u>363,428</u>	<u>250,391</u>	<u>3,316,329</u>
Advertising	8,363	-	-	8,363
Books, tapes, and subscriptions	613	244	117	974
Client assistance and community ed	130,859	3,106	746	134,711
Client assistance - in kind	352,671	-	-	352,671
Dues and membership	13,878	4,808	3,516	22,202
Insurance	81,542	9,212	13,326	104,080
Miscellaneous	36,881	4,477	31,826	73,184
Other donor fund raising expenses	-	10,507	-	10,507
Postage and printing	24,855	3,635	4,128	32,618
Professional services	40,732	12,190	8,994	61,916
Rent	42,855	390	-	43,245
Repairs and maintenance	205,156	13,268	4,300	222,724
Supplies	33,251	3,501	1,939	38,691
Telephone	39,987	4,840	2,614	47,441
Training and recruiting	22,414	4,879	1,609	28,902
Travel	12,368	3,761	2,086	18,215
Trucking	15,747	-	-	15,747
Utilities	89,489	5,096	1,274	95,859
Volunteer/staff development	12,747	8,289	3,073	24,109
Uncollectible pledges	12,027	4,847	2,425	19,299
Gain/(loss) on disposal of asset	(786)	-	-	(786)
Depreciation	260,204	1,162	5,555	266,921
Total expenses	<u>\$ 4,138,363</u>	<u>\$ 461,640</u>	<u>\$ 337,919</u>	<u>\$ 4,937,922</u>

The accompanying notes are an integral part of these financial statements.



**THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.**

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2016  
(With Comparative Totals for 2015)

	<u>2016</u>	<u>2015</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from government units	\$ 1,360,485	\$ 834,512
Cash received from United Way of Collier County	80,000	150,000
Cash received from other public support	2,058,836	1,985,208
Cash received from resale store	1,422,909	1,358,644
Cash received from fund raising	1,671,873	1,408,191
Investment income received	134,119	56,560
Cash paid to suppliers and employees	<u>(4,907,091)</u>	<u>(5,130,631)</u>
Net cash provided by operating activities	<u>1,821,131</u>	<u>662,484</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Sales/purchases of investments, net	(3,166,862)	(939,556)
Purchases of property and equipment	<u>(396,273)</u>	<u>(697,272)</u>
Net cash (used) by investing activities	<u>(3,563,135)</u>	<u>(1,636,828)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Contributions received for donor-restricted endowment	1,000	1,007,900
Contributions received for board designated endowment	1,860,039	-
Outstanding micro loans for participants	2,150	100
Investments held for deferred compensation	(100,358)	(35,160)
Payments on long term debt	<u>(9,000)</u>	<u>(9,000)</u>
Net cash provided by financing activities	<u>1,753,831</u>	<u>963,840</u>
NET INCREASE/(DECREASE) IN CASH	11,827	(10,504)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>419,194</u>	<u>429,698</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 431,021</u>	<u>\$ 419,194</u>
RECONCILIATION OF INCREASE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Increase in net assets	\$ 3,046,260	\$ 1,972,745
Depreciation	276,342	285,011
Contributions received for donor-restricted endowment	(1,000)	(1,007,900)
Contributions received for board designated endowment	(1,860,039)	-
Changes in assets and liabilities -		
Grants and pledges receivable	389,910	(516,795)
Prepaid expenses	8,176	36,027
Inventory	(31,459)	(2,620)
Accounts payable and accrued expenses	<u>(7,059)</u>	<u>(103,984)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 1,821,131</u>	<u>\$ 662,484</u>

The accompanying notes are an integral part of these financial statements.

## THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.

### NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2016 AND 2015

#### NOTE 1 - ORGANIZATION

The Shelter for Abused Women and Children, Inc. (the Organization), was organized in 1986 for the purpose of providing counseling, shelter, and other services to victims of domestic violence in Collier County, Florida.

#### NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

##### Contributions

The Organization reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets, or if they are designated as support for future periods. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Donor restricted contributions whose restrictions are met in the same reporting period are reported as unrestricted support.

##### In Kind Contributions

In kind contributions are recorded as contributions at their estimated current value at the date of the contribution. Items contributed to the resale store that had not been sold at the balance sheet date are recorded as inventory at their estimated current value.

##### Contributed Services

During the years ended June 30, 2016 and 2015, the value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded. In addition, many individuals volunteer their time and perform a variety of tasks that assist the Organization, but these services do not meet the criteria for recognition as contributed services. The Organization receives approximately 12,000 volunteer hours per year.

##### Inventory - Resale Store

Inventory of contributed resale merchandise at the resale store is carried at their estimated current value.

##### Investments

Investments in marketable securities are carried at fair value in the Statement of Financial Position. Unrealized gains and losses are included in the change in net assets in the accompanying Statement of Activities.

##### Property and Equipment

Property and equipment is recorded at cost or, if contributed, at the fair value on the date of contribution. Depreciation is provided on the straight-line basis over the estimated useful lives of five to fifteen years for furniture, fixtures and equipment and thirty-nine years for buildings and improvements.

##### Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers as cash and cash equivalents all highly liquid investments with an initial maturity of three months or less. Excluded from this definition of cash equivalents are such amounts that represent funds that have been designated by the Board of Directors for investment.

##### 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 certain reported amounts and disclosures. Actual results could differ from these estimates.

**THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.**

**NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2016 AND 2015**

**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES - continued**

**Comparative financial statements and reclassifications**

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 generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2015, from which the summarized information was derived.

**Expense Allocation**

The costs of providing program, management, fundraising, and thrift store activities have been summarized on a functional basis in the Statement of Activities and in the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**NOTE 3 - INVESTMENTS**

	<u>Cost 2016</u>	<u>Fair Market Value 2016</u>
Investments consist of the following:		
Money market accounts	\$ 1,620,803	\$ 1,620,879
Equity securities	4,999,392	7,498,850
Fixed income securities	3,445,951	3,925,492
Real estate fund	159,200	185,350
	<hr/>	<hr/>
Total investments	10,225,346	13,230,571
Less: temporarily restricted investments	671,807	671,807
Less: permanently restricted investments	1,259,291	1,259,291
	<hr/>	<hr/>
Unrestricted investments	\$ 8,966,055	\$ 11,299,473
	<hr/>	<hr/>
	<u>Cost 2015</u>	<u>Fair Market Value 2015</u>
Investments consist of the following:		
Money market accounts	\$ 1,938,164	\$ 1,938,169
Equity securities	3,671,734	5,384,658
Fixed income securities	219,575	2,571,037
Real estate	156,170	169,845
	<hr/>	<hr/>
Total investments	5,985,643	10,063,709
Less: temporarily restricted investments	618,272	618,272
Less: permanently restricted investments	1,162,376	1,162,376
	<hr/>	<hr/>
Unrestricted investments	\$ 4,204,995	\$ 8,283,061
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**THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.**

**NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2016 AND 2015**

**NOTE 4 - FAIR VALUE MEASUREMENTS**

The Organization measures fair value as set forth in the Statement of Financial Accounting Standard FASB ASC 820, "Fair Value Measurements." FASB ASC 820 applies to reported balances that are required or permitted to be measured at fair value under an existing accounting pronouncement. FASB ASC 820 emphasizes that fair value is a market-based measurement, not an entity-specific measurement. Therefore, a fair value measurement should be determined based on the assumptions that market participants would use in pricing the asset or liability and establishes a fair value hierarchy. The fair value hierarchy consists of three levels of inputs that may be used to measure fair value as follows:

Level 1 - Inputs that utilize quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization has the ability to access.

Level 2 - Inputs that include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument. Fair values for these instruments are estimated using pricing models, quoted prices of securities with similar characteristics or discounted cash flows.

Level 3 - Inputs that are unobservable inputs for the asset or liability, which are typically based on an entity's own assumptions, as there is little, if any, related market activity.

The following are the major categories of assets measured at fair value on a recurring basis during the year ended June 30, 2016:

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Fixed income	\$ 3,925,492	\$ -	\$ 3,925,492	\$ -
Equity securities	7,498,850	7,498,850	-	-
Real estate funds	185,350	185,350	-	-
Money market accounts	1,620,879	1,620,879	-	-
		<u>\$ 9,305,079</u>	<u>\$ 3,925,492</u>	<u>\$ -</u>

**NOTE 5 - INVESTMENT RETURN**

Investment return is comprised of the following:

	<u>2016</u>	<u>2015</u>
Endowment fund:		
Interest and dividends	\$ 224,972	\$ 140,659
Realized gains and losses	44,475	(107,520)
Unrealized gains and losses	(134,631)	43,101
Investment return from board-designated endowment fund	<u>134,816</u>	<u>76,240</u>
All other sources:		
Interest, dividends and net investment loss	(697)	(19,680)
Investment return from all other sources	<u>(697)</u>	<u>(19,680)</u>
Total investment return	<u>\$ 134,119</u>	<u>\$ 56,560</u>

**THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.**

**NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2016 AND 2015**

**NOTE 6 - PLEDGES RECEIVABLE**

Pledges consist of unconditional promises to give and are due as follows:

<u>Year ending June 30</u>		
2017	\$	70,455
2018		16,500
2019		9,900
		<u>96,855</u>
Less: unamortized discount		1,134
Less: reserve for uncollectable pledges		<u>5,667</u>
 Total	 \$	 <u><u>90,054</u></u>

Pledges receivable with due dates extending beyond one year are discounted using three-year U.S. Treasury interest rates.

**NOTE 7 - PROPERTY AND EQUIPMENT**

Property and equipment consist of the following:

	<u>2016</u>	<u>2015</u>
Land	\$ 1,812,128	\$ 1,684,432
Building	8,889,865	8,663,459
Leasehold improvements	31,751	31,751
Transportation equipment	114,862	110,883
Furniture and equipment	800,432	762,241
	<u>11,649,038</u>	<u>11,252,766</u>
Less: accumulated depreciation	3,483,829	3,207,488
 Total	 \$ <u><u>8,165,209</u></u>	 \$ <u><u>8,045,278</u></u>

**NOTE 8 - LONG-TERM DEBT**

Mortgage note payable to Collier County, Florida in annual installments of \$9,000 principal; note is non-interest bearing and is collateralized by a second mortgage on the Shelter property.

	<u>2016</u>	<u>2015</u>
	\$ <u><u>72,000</u></u>	\$ <u><u>81,000</u></u>

Future maturities of long-term debt at June 30, 2016 are as follows:

<u>Year ending June 30,</u>		
2017	\$	9,000
2018		9,000
2019		9,000
2020		9,000
2021		9,000
Thereafter		27,000
	<u>\$</u>	<u><u>72,000</u></u>

**THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.**

**NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2016 AND 2015**

**NOTE 9 - COMMITMENTS**

The State of Florida Department of Children and Families has been granted a security interest in the Organization's property of an amount not less than \$415,792, which it advanced to the Organization to assist in the construction of the shelter building. This security interest has been reduced proportionally, and will continue to be reduced proportionally over a twenty year period, which ends in 2022.

**NOTE 10 - INCOME TAXES**

The Internal Revenue Service has determined that the Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code, except on net income derived from unrelated business activities. The Organization is a not-for-profit Florida corporation and, therefore, is not subject to state income taxes. Should the Organization's tax exempt status be challenged in the future, its 2015, 2014 and 2013 tax years are open for examination by the IRS.

The Organization has evaluated its tax positions and concluded that the Organization has taken no uncertain tax positions, therefore no provision for income taxes was necessary for the year ended June 30, 2016.

**NOTE 11 - EMPLOYEE RETIREMENT PLAN**

The Organization has adopted a retirement plan under Section 401(k) of the Internal Revenue Code. Employees with three months of service are eligible to make contributions to the plan and to receive matching contributions to be made by the Organization. The Organization contributed \$55,983 and \$55,006 to the plan during the years 2016 and 2015, respectively.

**NOTE 12 - LEASES**

On June 1, 2013, the Organization renewed its agreement to lease space for its Immokalee, Florida office, expiring on May 31, 2017. Terms of the lease call for annual rent of \$45,287 through May 2016, with a increase of 5% for the last year on the lease.

Minimum future annual lease payments under this lease at June 30, 2016 are as follows:

2017	\$ 47,551
	<u>\$ 47,551</u>

**NOTE 13 - NET ASSETS**

**Unrestricted-Designated**

A portion of the unrestricted net assets has been designated by the Board of Directors for capital improvements to the Beau Venturi House, capital purchases and for an endowment fund. All of the designated funds are increased/(decreased) by the investment return.

**THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.**

**NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2016 AND 2015**

**NOTE 13 - NET ASSETS - continued**

**Temporarily Restricted**

Temporarily restricted net assets consist of the funds received for the following purposes:

	<u>2016</u>	<u>2015</u>
Appliance Grant	\$ 15,795	\$ 19,869
Baker/Elder Abuse Program	19,026	19,026
Chico's Retail Grant	23,370	16,857
Child Care Supplies	13,409	7,371
Children's Counselor	41,007	41,007
Children's Enrichment	7,327	9,830
Clark Foundation Grant	25,000	-
Client Assistance	38,534	37,631
Economic Empowerment	250	2,331
Event Funds for Client Assistance	25,021	26,114
Hands Program	3,223	5,283
Healing Arts Program	10,042	9,547
Immokalee Emergency Shelter Fund	50,000	50,000
Kennel Fund	31,110	24,387
Medical Responder	86,881	94,964
Naples Children & Education Foundation	240,000	350,000
Orchids	5,000	1,795
PNC - Transitional Housing	10,000	-
Proliteracy Grant	18,356	10,077
Roots & Shoots	31,931	34,526
Schoen Foundation	4,619	4,710
School Programs	11,744	13,442
Seely Grant - GADV	40,000	-
Suncoast	5,000	2,984
Transitional Living	135,087	51,710
Virginia B. Toulmin Foundation Grant	56,877	148,866
Woman of Means Program	3,198	2,537
	<u>\$ 951,807</u>	<u>\$ 984,864</u>

**Permanently Restricted**

Permanently restricted net assets consist of funds contributed by donors as an endowment funds, whose earnings are to be used to support current programs and expansion and to fund the shelter's kennel operations. See Note 15 for the change in permanently restricted net assets for fiscal year 2016.

**NOTE 14 - BOARD DESIGNATED ENDOWMENT FUND**

The Board of Directors had designated a portion of unrestricted net assets as a general endowment fund to support the mission of the Organization. Since that amount resulted from an internal designation and is not donor-restricted, it is classified and reported in unrestricted net assets.

**THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.**

**NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2016 AND 2015**

**NOTE 14 - BOARD DESIGNATED ENDOWMENT FUND - continued**

The Organization has a policy of appropriating for distribution each year, if needed, 5% of its board-designated endowment fund's average fair value of the prior 12 quarters through the calendar year-end preceding the fiscal year in which the distribution is planned. In establishing this policy, the Organization considered the long-term expected investment return on its endowment fund. Accordingly, over the long term, the Organization expects the current spending policy to allow its general endowment fund to provide a total return that meets or exceeds the withdrawal rate as well as the annual rate of inflation.

To achieve that objective, the Organization has adopted an investment policy that attempts to maximize total return consistent with an acceptable level of risk. Endowment assets are invested in a diversified asset mix that is intended to result in a consistent inflation-protected rate of return that has sufficient liquidity to make a maximum annual withdrawal of 5% of the three-year average market value of the fund as of June 30th of each year if needed, at the discretion of the Board.

Composition of and changes in endowment net assets for the year ended June 30, 2016, were as follows:

Board-designated endowment net assets, beginning of year	\$ 7,854,923
Endowment contributions	1,860,039
Investment income - Note 5	112,380
Board approved transfer from unrestricted - undesignated funds	658,915
Investment fees	<u>(37,030)</u>
Board-designated endowment net assets, end of year	<u>\$ 10,449,227</u>

**NOTE 15 - DONOR DESIGNATED ENDOWMENT FUND**

The Organization's endowment consists of funds established to support current programs and expansion. As required by generally accepted accounting principles, net assets associated with this donor designated endowment fund are classified and reported in permanently restricted net assets.

The Board of Directors of the Organization has interpreted the State Prudent Management of Institutional Funds Act (SPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. Currently, the Organization has no endowment funds that require accumulations to be restricted in accordance with donor gift instruments.

The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by SPMIFA. In accordance with SPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Organization, and (7) the Organization's investment policies.



**THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.**

NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2016 AND 2015

**NOTE 15 - DONOR DESIGNATED ENDOWMENT FUND - continued**

*Investment Return Objectives, Risk Parameters and Strategies.* The Organization has adopted investment and spending policies, approved by the Board of Directors, for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment funds while also maintaining the purchasing power of those endowment assets over the long-term. Accordingly, the investment process seeks to achieve an after-cost total real rate of return, including investment income as well as capital appreciation, which exceeds the annual distribution with acceptable levels of risk. Endowment assets are invested in a well diversified asset mix, which includes equity and debt securities, that is intended to result in a consistent inflation-protected rate of return that has sufficient liquidity to make an annual distribution of 5%, while growing the funds if possible. Therefore, the Organization expects its endowment assets, over time, to produce an average rate of return of approximately 8% annually. Actual returns in any given year may vary from this amount. Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed to not expose the fund to unacceptable levels of risk.

*Spending Policy.* The Organization has a policy of appropriating for distribution each year a maximum of 5% of the endowment fund's average market value of the prior three-years through the fiscal year-end preceding the fiscal year in which the distribution is planned. In establishing this policy, the Organization considered the long-term expected return on its investment assets, the nature and duration of the individual endowment funds, many of which must be maintained in perpetuity because of donor-restrictions, and the possible effects of inflation. The Organization expects the current spending policy to allow its endowment funds to grow at a nominal average rate of 3% annually. This is consistent with the Organization's objective to maintain the purchasing power of the endowment assets as well as to provide additional real growth through new gifts and investment return.

Composition of and changes in endowment net assets for the year ended June 30, 2016 were as follows:

	<u>Endowment</u>	<u>Kennel Fund</u>	<u>Total</u>
Donor-designated endowment,			
beginning of year	\$ 1,754,301	\$ 50,000	\$ 1,804,301
Endowment contributions	1,000	-	1,000
Donor-designated endowment net assets, end of year	<u>\$ 1,755,301</u>	<u>\$ 50,000</u>	<u>\$ 1,805,301</u>

**NOTE 16 - CONCENTRATION OF CREDIT RISK**

The Organization places the majority of its interest bearing investments with several major financial institutions and, by policy, limits the amount of credit exposure to any one financial institution. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents. At June 30, 2016, all of the Organization's deposits were federally insured.

**NOTE 17 - SUBSEQUENT EVENTS**

Management has evaluated subsequent events through December 6, 2016 the date the financial statements were available to be issued.

Subsequent to the fiscal year end, The Shelter received a temporarily restricted promise to give in the amount of \$3,000,000, to assist in the construction of an emergency shelter in Immokalee, Florida.

**THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS & STATE FINANCIAL ASSISTANCE**  
**FOR THE YEAR ENDED JUNE 30, 2016**

	Federal CFDA Number	State Contract Number	Expenditures		
			Federal Funds	State Funds	Total Expenditures
United States Department of Health & Human Services -					
Florida Coalition Against Domestic Violence -					
Temporary Assistance for Needy Families	93.558	16-2228	137,980	-	137,980
Family Violence Prevention Services	93.671	16-2228	41,753	-	41,753
General Revenue		16-2228	-	111,937	111,937
Domestic Violence Trust Fund		16-2228	-	47,154	47,154
Domestic Violence Trust Fund-Prevention Initiative Project		16-2228	-	20,000	20,000
Total U.S. Department of Health & Human Services pass-through programs			179,733	179,091	358,824
Florida Department of Children & Families -					
Collier County, Florida -					
2014 Supportive Housing Program - COC	14.235	FL0295L4D061407	107,795	-	107,795
Subtotal Supportive Housing program			107,795	-	107,795
Community Block-Disaster Recovery Initiative	14.228	10DB-D4-09-21-01-K09	194,060	-	194,060
Subtotal Community Development Block Grant			194,060	-	194,060
Essential Services & Operating Grant	14.231	E-15-UC-12-0024E	75,332	-	75,332
Essential Services & Operating Grant	14.231	E-14-UC-12-0024E	39,628	-	39,628
Subtotal Essential Services & Operating Grant			114,960	-	114,960
Total U.S. Department of Housing & Urban Development pass through programs			416,815	-	416,815
United States Department of Justice -					
Florida Office of the Attorney General -					
Victims of Crime Assistance	16.575	V14013	145,017	-	145,017
Victims of Crime Assistance	16.575	V14013	60,051	-	60,051
Subtotal of Victims of Crime Assistance program			205,068	-	205,068
Florida Coalition Against Domestic Violence -					
Culturally and Linguistically					
Specific Services Program	16.016	16-2228-L&C	135,000	-	135,000
Subtotal Culturally and Linguistically			135,000	-	135,000
Specific Services Program					
STOP Violence Against Women	16.588	16-2228-CCII	41,726	-	41,726
Legal Clearinghouse	16.588	16-2228	7,600	-	7,600
Subtotal Violence Against Women Formula Grants			49,326	-	49,326
Total U.S. Department of Justice pass through programs			389,394	-	389,394
Total			985,942	179,091	1,165,033

**Significant Accounting Policies**

This schedule has been prepared on the accrual basis.

**THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - JUNE 30, 2016**

**NOTE 1 - BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards is presented on the accrual basis of accounting. The information in this Schedule is presented in accordance with the requirements of the Uniform Guidance, Audits of States, Local Governments, and Non-Profit Organizations. Because the Schedule presents only a selected portion of the operations of the Organization, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Organization.

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

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in 2 CFR 200 Uniform Administrative Requirements, Cost Principles, and Audit requirements for Federal Awards, wherein certain type of expenditures are not allowable or are limited as to reimbursement.

# ROGERS WOOD HILL STARMAN & GUSTASON

PROFESSIONAL ASSOCIATION

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### REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

#### INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of  
The Shelter for Abused Women & Children, Inc.  
Naples, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of The Shelter for Abused Women & Children, Inc. (a nonprofit organization), which comprise of the statement of financial position as of June 30, 2016, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated December 6, 2016.

#### Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered The Shelter for Abused Women & Children, Inc.'s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of The Shelter for Abused Women & Children, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of The Shelter for Abused Women & Children Inc.'s internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

#### Compliance and Other Matters


As part of obtaining reasonable assurance about whether The Shelter for Abused Women & Children, Inc.'s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER  
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS, continued

INDEPENDENT AUDITOR'S REPORT, continued

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Rogers Wood Hill Starman & Gustason". The signature is written in a cursive, flowing style.

ROGERS WOOD HILL STARMAN & GUSTASON, P.A.  
Certified Public Accountants & Advisors  
December 6, 2016

# ROGERS WOOD HILL STARMAN & GUSTASON

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### REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

#### INDEPENDENT AUDITOR'S REPORT

Board of Directors  
The Shelter for Abused Women & Children, Inc.  
Naples, Florida

#### Report on Compliance for Each Major Federal Program

We have audited The Shelter for Abused Women & Children, Inc.'s compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of The Shelter for Abused Women & Children, Inc.'s major federal programs for the year ended June 30, 2016. The Shelter for Abused Women & Children, Inc.'s major programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

#### Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

#### Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of The Shelter for Abused Women & Children Inc.'s major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about The Shelter for Abused Women & Children, Inc.'s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of The Shelter for Abused Women & Children, Inc.'s compliance.

#### Opinion on Each Major Federal Program

In our opinion, The Shelter for Abused Women & Children, Inc. complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2016.

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND  
REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE, Continued

INDEPENDENT AUDITOR'S REPORT, continued

Report on Internal Control over Compliance

Management of The Shelter for Abused Women & Children, Inc. is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered The Shelter for Abused Women & Children, Inc.'s internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of The Shelter for Abused Women & Children Inc.'s internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



ROGERS WOOD HILL STARMAN & GUSTASON, P.A.  
Certified Public Accountants & Advisors  
December 6, 2016

**THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.**

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2016

SECTION I - SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor's report issued:	Unmodified
Material weakness(es) identified?	No
Significant deficiency(ies) identified that are not considered to be material weaknesses?	No
Noncompliance material to financial statement noted?	None reported

Federal Awards

**Internal control over major programs:**

Material weakness identified	None reported
Significant deficiencies identified that are not considered to be material weaknesses?	None noted
Type of auditor's report issued on compliance major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a) are reported in this Schedule.	No

Identification of Major Programs:

Two federal programs or clusters were treated as major programs:

	<u>CFDA No.</u>	<u>Amount</u>
Community Development Block Grant	14.228	\$ 194,060
STOP Violence Against Women Formula Grants	16.588	\$ 49,326

Dollar threshold used to distinguish between federal governmental assistance Type A and Type B programs:	\$ 750,000
--	------------

Auditee qualified as low-risk auditee?	Yes
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SECTION II - FINANCIAL STATEMENTS FINDINGS

1. There are no significant deficiencies, material weaknesses or instance of noncompliance related to the financial statements that are required to be reported in accordance with Government Auditing Standards.



**THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.**

SCHEDULE OF FINDINGS AND QUESTIONED COSTS, continued  
YEAR ENDED JUNE 30, 2016

SECTION III - FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

1. There are no significant deficiencies, material weaknesses, or instances of noncompliance including questioned costs that are required to be reported in accordance with the Uniform Guidance.

**THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.**

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
YEAR ENDED JUNE 30, 2016

FINDINGS - FINANCIAL STATEMENT AUDIT

No findings were noted in the 2015 audit.