

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

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2014

THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.

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PART I

Financial Statements and Schedule of Expenditures of Federal Awards

ROGERS WOOD HILL STARMAN & GUSTASON

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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, 2014, 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, 2014, 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

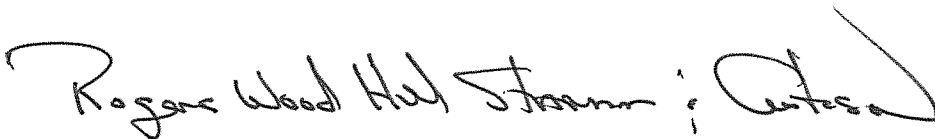
We have previously audited the Organization's 2013 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 23, 2013. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2013, 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 Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, 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 October 28, 2014 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 that report is 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. That report is 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
October 28, 2014

THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.

STATEMENT OF FINANCIAL POSITION
JUNE 30, 2014
 (With Comparative Totals for 2013)

ASSETS

	2014			Totals	
	Unrestricted	Temporarily Restricted	Permanently Restricted	2014	2013
Cash and cash equivalents	\$ 429,698	\$ -	\$ -	\$ 429,698	\$ 704,405
Investments - Note 3	1,167,151	6,662,406	548,370	9,124,153	6,913,628
Grants receivable	84,391	-	-	84,391	119,186
Pledges receivable - Note 6	179,387	-	-	179,387	260,195
Other grant and individual receivable	-	-	685,599	736,859	704,274
Prepaid expenses	48,363	-	-	48,363	66,644
Other assets	40,811	1,085	(1,085)	40,811	-
Inventory - resale store	167,211	-	-	167,211	169,843
Construction in progress	71,871	-	-	71,871	-
Property and equipment, net of accumulated depreciation of \$2,922,476 in 2014 and \$2,828,608 in 2013 - Note 7	-	7,633,017	-	7,633,017	7,368,232
Total assets	\$ 2,188,883	\$ 14,296,508	\$ 1,233,969	\$ 18,515,761	\$ 16,306,407

LIABILITIES AND NET ASSETS

Accounts payable	\$ 126,494	\$ -	\$ -	\$ 126,494	\$ 49,799
Accrued expenses	281,069	-	-	281,069	272,283
Deposits held and prepaid ticket sales	12,667	-	-	12,667	12,767
Long-term debt - Note 8	90,000	-	-	90,000	99,000
Total liabilities	510,230	-	-	510,230	433,849
Net assets:					
Unrestricted -					
Designated for Beau Venturi House capital improvements	-	98,043	-	98,043	98,167
Designated as endowment fund - Note 14	-	6,004,119	-	6,004,119	4,052,888
Designated for property and equipment	-	7,633,017	-	7,633,017	7,368,232
Designated for capital purchases	-	561,329	-	561,329	292,542
Undesignated	1,678,653	-	-	1,678,653	2,354,933
Total unrestricted net assets	1,678,653	14,296,508	-	15,975,161	14,166,762
Temporarily restricted - Note 13	-	-	1,233,969	1,233,969	1,157,729
Permanently restricted - Note 13 and Note 15	-	-	-	796,401	548,067
Total net assets	1,678,653	14,296,508	1,233,969	18,005,531	15,872,558
Total liabilities and net assets	\$ 2,188,883	\$ 14,296,508	\$ 1,233,969	\$ 18,515,761	\$ 16,306,407

THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014
(With Comparative Totals for 2013)

	2014				Totals	
	Unrestricted		Temporarily Restricted	Permanently Restricted	2014	2013
	Undesignated	Designated				
REVENUES:						
Support from government units	\$ 1,021,356	\$ -	\$ -	\$ -	\$ 1,021,356	\$ 883,287
United Way of Collier County	105,000	-	-	-	105,000	110,000
Transitional housing rents	16,961	-	-	-	16,961	11,454
Other public support	641,853	100,000	1,175,488	248,334	2,165,675	2,487,100
Other public support - in kind	358,365	-	-	-	358,365	645,808
Resale store revenue	1,337,519	-	-	-	1,337,519	1,358,745
Fund raising events, net of direct expenses	1,269,307	-	-	-	1,269,307	1,071,174
Investment return - Note 5	278,703	639,246	-	-	917,949	451,603
Total revenues	5,029,064	739,246	1,175,488	248,334	7,192,132	7,019,171
Net assets released from restrictions	1,099,248	-	(1,099,248)	-	-	-
Total revenues and net assets released from restrictions	6,128,312	739,246	76,240	248,334	7,192,132	7,019,171
EXPENSES:						
Program services	3,920,244	-	-	-	3,920,244	4,118,018
Supporting services	807,977	-	-	-	807,977	843,995
Total functional expenses	4,728,221	-	-	-	4,728,221	4,962,013
Resale store expenses	330,938	-	-	-	330,938	274,277
Total functional and resale store expenses	5,059,159	-	-	-	5,059,159	5,236,290
INCREASE IN NET ASSETS BEFORE TRANSFERS	1,069,153	739,246	76,240	248,334	2,132,973	1,782,881
BOARD APPROVED TRANSFERS	(1,745,433)	1,745,433	-	-	-	-
INCREASE/ (DECREASE) IN NET ASSETS AFTER TRANSFERS	(676,280)	2,484,679	76,240	248,334	2,132,973	1,782,881
NET ASSETS - BEGINNING OF YEAR	2,354,933	11,811,829	1,157,729	548,067	15,872,558	14,089,677
NET ASSETS - END OF YEAR	\$ 1,678,653	\$ 14,296,508	\$ 1,233,969	\$ 796,401	\$ 18,005,531	\$ 15,872,558

THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.

**STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>Supporting Services</u>			Total Expenses
	<u>Program Services</u>	<u>Fund Raising</u>	<u>Administrative</u>	
Salaries and wages	\$ 2,086,223	\$ 282,010	\$ 209,897	\$ 2,578,130
Payroll taxes and employee benefits	493,288	61,554	45,819	600,661
Total salaries and related expenses	<u>2,579,511</u>	<u>343,564</u>	<u>255,716</u>	<u>3,178,791</u>
Advertising	8,403	394	51	8,848
Books, tapes, and subscriptions	3,350	133	84	3,567
Client assistance and community ed	169,418	4,124	2,096	175,638
Client assistance - in kind	358,365	-	-	358,365
Communication plan and materials	-	16,200	-	16,200
Dues and membership	12,641	3,861	3,244	19,746
Insurance	72,924	8,692	12,459	94,075
Miscellaneous	11,901	1,887	26,790	40,578
Other donor fund raising expenses	-	14,419	-	14,419
Postage and printing	22,596	16,783	1,856	41,235
Professional services	43,963	10,622	11,226	65,811
Rent	41,215	-	-	41,215
Repairs and maintenance	137,757	7,375	2,440	147,572
Supplies	42,525	4,186	2,081	48,792
Telephone	34,143	4,860	5,056	44,059
Training and recruiting	22,658	6,402	3,453	32,513
Travel	7,837	3,938	3,226	15,001
Trucking	18,807	1,391	-	20,198
Utilities	80,797	5,012	1,253	87,062
Volunteer/staff development	11,472	9,243	5,967	26,682
Uncollectible pledges	15	-	-	15
Gain/(loss) on disposal of asset	790	-	-	790
Depreciation	239,156	960	6,933	247,049
Total expenses	<u>\$ 3,920,244</u>	<u>\$ 464,046</u>	<u>\$ 343,931</u>	<u>\$ 4,728,221</u>

THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2013

	<u>Supporting Services</u>			<u>Total Expenses</u>
	<u>Program Services</u>	<u>Fund Raising</u>	<u>Administrative</u>	
Salaries and wages	\$ 2,043,066	\$ 272,456	\$ 234,713	\$ 2,550,235
Payroll taxes and employee benefits	485,638	60,032	53,526	599,196
Total salaries and related expenses	<u>2,528,704</u>	<u>332,488</u>	<u>288,239</u>	<u>3,149,431</u>
Advertising	7,470	300	316	8,086
Books, tapes, and subscriptions	676	963	188	1,827
Client assistance and community ed	182,956	2,415	-	185,371
Client assistance - in kind	645,808	-	-	645,808
Dues and membership	13,788	2,259	2,338	18,385
Insurance	79,385	11,413	16,870	107,668
Miscellaneous	7,877	219	25,607	33,703
Postage and printing	12,342	18,923	2,360	33,625
Professional services	44,464	8,093	10,841	63,398
Rent	38,613	-	-	38,613
Repairs and maintenance	140,963	8,323	5,860	155,146
Supplies	50,653	5,552	2,354	58,559
Telephone	22,337	1,588	6,074	29,999
Training and recruiting	17,445	1,154	5,325	23,924
Travel	5,295	2,869	7,877	16,041
Trucking	16,394	-	-	16,394
Utilities	75,534	4,795	1,183	81,512
Volunteer/staff development	7,932	31,238	11,884	51,054
Uncollectible pledges	2,850	16,629	-	19,479
Gain/(loss) on disposal of asset	(17,795)	-	-	(17,795)
Depreciation	234,327	-	7,458	241,785
Total expenses	<u>\$ 4,118,018</u>	<u>\$ 449,221</u>	<u>\$ 394,774</u>	<u>\$ 4,962,013</u>

THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014
(With Comparative Totals for 2013)

	<u>2014</u>	<u>2013</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from government units	\$ 1,056,151	\$ 991,630
Cash received from United Way of Collier County	105,000	110,000
Cash received from other public support	2,086,561	2,524,177
Cash received from resale store	1,006,581	1,358,745
Cash received from fund raising	1,350,115	1,478,895
Investment income received	917,949	451,603
Cash paid to suppliers and employees	<u>(4,428,621)</u>	<u>(5,400,338)</u>
Net cash provided by operating activities	<u>2,093,736</u>	<u>1,514,712</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Sales/purchases of investments	(2,210,525)	(2,923,685)
Purchases of property and equipment	<u>(456,441)</u>	<u>(113,662)</u>
Net cash used by investing activities	<u>(2,666,966)</u>	<u>(3,037,347)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Contributions received for donor-restricted endowment	248,334	325,100
Contributions received for board designated endowment	100,000	-
Outstanding micro loans for participants	(2,800)	-
Investments held for deferred compensation	(38,011)	-
Payments on long term debt	<u>(9,000)</u>	<u>(9,000)</u>
Net cash provided by financing activities	<u>298,523</u>	<u>316,100</u>
NET DECREASE IN CASH	(274,707)	(1,206,535)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>704,405</u>	<u>1,910,940</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 429,698</u>	<u>\$ 704,405</u>
RECONCILIATION OF INCREASE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Increase in net assets	\$ 2,132,973	\$ 1,782,881
Depreciation	265,177	262,900
Contributions received for donor-restricted endowment	(248,334)	(325,100)
Contributions received for board designated endowment	(100,000)	-
Donated property and equipment	(73,521)	-
Changes in assets and liabilities -		
Grants and pledges receivable	83,018	(147,989)
Prepaid expenses	18,281	(22,630)
Inventory	2,632	(59,316)
Construction in progress	(71,871)	-
Accounts payable and accrued expenses	<u>85,381</u>	<u>23,966</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 2,093,736</u>	<u>\$ 1,514,712</u>

THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.

NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2014 AND 2013

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, 2014 and 2013, 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 are 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.

Concentration Risk-Cash and Cash Equivalents

The Organization has cash balances at financial institutions which, at times, may exceed Federal Deposit Insurance Company (FDIC) coverage limits. Such amounts potentially subject the Organization to concentrations of credit risk.

THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.

NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2014 AND 2013

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, 2013, from which the summarized information was derived.

Expense Allocation

The costs of providing program, management and fundraising 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.

NOTE 3 - INVESTMENTS

	Cost 2014	Fair Market Value 2014
Investments consist of the following:		
Money market accounts	\$ 1,754,492	\$ 1,754,498
Equity securities	2,585,303	5,274,033
Fixed income securities	1,486,398	1,724,643
Real estate securities	154,921	172,865
Commodities - securities	188,022	198,114
Total investments	6,169,136	9,124,153
Less: temporarily restricted investments	548,370	548,370
Less: permanently restricted investments	746,226	746,226
Unrestricted investments	\$ 4,874,540	\$ 7,829,557

	Cost 2013	Fair Market Value 2013
Investments consist of the following:		
Money market accounts	\$ 1,728,380	\$ 1,728,380
Equity securities	3,085,948	3,695,858
Fixed income securities	1,169,740	1,186,160
Real estate securities	135,922	141,852
Commodities - securities	179,606	161,378
Total investments	6,299,596	6,913,628
Less: temporarily restricted investments	547,964	547,964
Less: permanently restricted investments	548,067	548,067
Unrestricted investments	\$ 5,203,565	\$ 5,817,597

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:

THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.

NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2014 AND 2013

NOTE 4 - FAIR VALUE MEASUREMENTS - continued

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, 2014:

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Corporate/Government Bonds	\$ 1,313,300	\$ -	\$ 1,313,300	\$ -
International Bonds	411,343	-	411,343	-
Equity Funds	5,274,033	5,274,033	-	-
Real Estate Funds	172,865	172,865	-	-
Commodity Funds	198,114	198,114	-	-
Cash Equivalents	1,754,498	1,754,498	-	-
	<u>\$ 9,124,153</u>	<u>\$ 7,399,510</u>	<u>\$ 1,724,643</u>	<u>\$ -</u>

NOTE 5 - INVESTMENT RETURN

Investment return is comprised of the following:

	<u>2014</u>	<u>2013</u>
Endowment fund:		
Interest and dividends	\$ 67,922	\$ 79,508
Realized gains and (losses)	97,144	25,562
Unrealized gains	474,180	271,637
Investment return from board-designated endowment fund	<u>639,246</u>	<u>376,707</u>
All other sources:		
Interest, dividends and net investment gain	<u>278,703</u>	<u>74,896</u>
Investment return from all other sources	<u>278,703</u>	<u>74,896</u>
Total investment return	<u>\$ 917,949</u>	<u>\$ 451,603</u>

NOTE 6 - PLEDGES RECEIVABLE

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

<u>Year ending June 30</u>	
2015	\$ 137,343
2016	24,150
2017	21,500
2018	9,100
	<u>192,093</u>
Less: unamortized discount	3,183
Less: reserve for uncollectable pledges	9,523
Total	<u>\$ 179,387</u>

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

THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.

NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2014 AND 2013

NOTE 7 - PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	<u>2014</u>	<u>2013</u>
Land	\$ 1,684,432	\$ 1,684,432
Building	8,000,381	7,592,045
Leasehold improvements	31,751	31,751
Transportation equipment	110,883	137,108
Furniture and equipment	<u>728,046</u>	<u>751,504</u>
	10,555,493	10,196,840
Less: accumulated depreciation	<u>2,922,476</u>	<u>2,828,608</u>
Total	<u>\$ 7,633,017</u>	<u>\$ 7,368,232</u>

Depreciation expense for the years ended June 30, 2014 and 2013 was \$265,178 and \$262,900, respectively.

NOTE 8 - LONG-TERM DEBT

	<u>2014</u>	<u>2013</u>
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>\$ 90,000</u>	<u>\$ 99,000</u>

Future maturities of long-term debt at June 30, 2014 are as follows:

2015	\$ 9,000
2016	9,000
2017	9,000
2018	9,000
2019	9,000
Thereafter	<u>45,000</u>
	<u>\$ 90,000</u>

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 \$534,588 which it advanced to the Organization to assist in the construction of the shelter building. This 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 2013, 2012 and 2011 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, 2014.

THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.

NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2014 AND 2013

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. Employees are also eligible to receive matching contributions after one year of service to be made by the Organization. The Organization contributed \$56,985 and \$51,996 to the plan during the years 2014 and 2013, respectively.

NOTE 12 - LEASES

On June 1, 2013, the Organization renewed their agreement to lease space for its Immokalee, Florida office, expiring on May 31, 2016. Terms of the lease call for annual rent of \$39,528 through May 2014, with an increase of 5% each year for the two additional years of the lease.

Required future annual lease payments at June 30, 2014 are as follows:

2015	\$	41,677
2016		39,948
	\$	<u>81,625</u>

NOTE 13 - NET ASSETS

Unrestricted-Designated

A portion of the unrestricted net assets have 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 endowment fund was also increased by contributions received of \$100,000 for the year ended June 30, 2014.

Temporarily Restricted

Temporarily restricted net assets consist of the following contributions:

	2014	2013
Appliance Grant	\$ 25,603	\$ 33,571
Baker/Elder Abuse Program	25,000	-
Chico's Retail Grant	1,932	24,322
Children's Enrichment	26,528	30,000
Clair Friedlander Grant	8,639	-
Church Grant	15,000	-
Economic Empowerment	2,856	23,636
Elder Abuse	50,000	97,161
Friend and Family	34,415	38,904
GADV Funds	29,120	40,000
Immokalee Emergency Shelter Fund	50,000	50,000
JWS Foundation	-	13,565
Kennel Fund	16,703	1,296
Martin Foundation	-	22,818
MBH Funds	26,439	-
Miscellaneous	14,718	17,018
Naples Children & Education Foundation	326,000	323,015
O'Neil Grant	-	16,005
Roots & Shoots	26,368	26,469
School Programs	9,899	-
TL - Construction Fund	234,877	247,353
TL Trust - Children's Enrichment	716	1,391
Transitional Living	51,460	-
Virginia B. Toulmin Foundation Grant	257,696	145,405
Women's Giving Circle	-	5,800
	<u>\$ 1,233,969</u>	<u>\$ 1,157,729</u>

THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.

NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2014 AND 2013

NOTE 13 - NET ASSETS - continued

Permanently Restricted

Permanently restricted net assets consist of funds contributed by donors as 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 2014.

NOTE 14 - BOARD DESIGNATED ENDOWMENT FUND

The Board of Directors have designated a portion of unrestricted net assets as a general endowment fund to support the mission of the Organization. Since the designation resulted from a board decision and is not donor-restricted, the funds are classified and reported in unrestricted net assets.

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, 2014, were as follows:

Board-designated endowment net assets, beginning of year	\$ 4,052,888
Endowment contributions	100,000
Investment income - Note 5	639,246
Board approved transfer from unrestricted - undesignated funds	<u>1,211,985</u>
Board-designated endowment net assets, end of year	<u>\$ 6,004,119</u>

NOTE 15 - DONOR RESTRICTED ENDOWMENT FUND

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

THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.

NOTES TO FINANCIAL STATEMENTS - JUNE 30, 2014 AND 2013

NOTE 15 - DONOR DESIGNATED ENDOWMENT FUND - continued

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.

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 that meets or exceeds the withdrawal rate plus inflation. 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 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, 2014 were as follows:

	<u>Endowment</u>	<u>Kennel Fund</u>	<u>Total</u>
Donor-designated endowment, beginning of year	\$ 498,067	\$ 50,000	\$ 548,067
Endowment contributions	248,334	-	248,334
Donor-designated endowment net assets, end of year	<u>\$ 746,401</u>	<u>\$ 50,000</u>	<u>\$ 796,401</u>

NOTE 16 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 28, 2014, the date the financial statements were available to be issued.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
and
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2014

	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	14-2228	137,033	-	137,033
Family Violence Prevention Services	93.671	14-2228	44,112	-	44,112
General Revenue		14-2228	-	100,357	100,357
Domestic Violence Trust Fund		14-2228	-	50,145	50,145
Domestic Violence Trust Fund-Prevention Initiative Project		14-2228	-	20,000	20,000
Total U.S. Department of Health & Human Services pass-through programs			181,145	170,502	351,647
United States Department of Homeland Security -					
Federal Emergency Management Agency -					
Emergency Food & Shelter National Board -					
Emergency Food & Shelter Program	97.024	159000-010	20,866	-	20,866
Total U.S. Department of Homeland Security & Emergency Food & Shelter pass through programs			20,866	-	20,866
United States Department of Housing and Urban Development -					
Florida Department of Children & Families -					
Collier County, Florida -					
2013 Supportive Housing Program - COC	14.235	FL0295L4D061205	107,795	-	107,795
Subtotal Supportive Housing program			107,795	-	107,795
Community Development Block Grant - R	14.218	B-11-UC-12-0016	164,463	-	164,463
Community Development Block Grant	14.218	B-12-UC-12-0016	59,290	-	59,290
Subtotal Community Development Block Grant			223,753	-	223,753
Essential Services & Operating Grant	14.231	E-12UC-12-0024E	29,524	-	29,524
Subtotal Essential Services & Operating Grant			29,524	-	29,524
Total U.S. Department of Housing & Urban Development pass through programs			361,072	-	361,072
United States Department of Justice -					
Florida Office of the Attorney General -					
Victims of Crime Assistance	16.575	V13013	139,548	-	139,548
Victims of Crime Assistance	16.575	V12013	44,341	-	44,341
Subtotal of Victims of Crime Assistance program			183,889	-	183,889
Florida Coalition Against Domestic Violence -					
STOP Violence Against Women	16.588	14-228-CCII	15,919	-	15,919
STOP Violence Against Women Linguistically & Culturally	16.016	14-2228-L&C	59,250	-	59,250
Subtotal STOP Violence Against Women program			75,169	-	75,169
Total U.S. Department of Justice pass through programs			259,058	-	259,058
Total			822,141	170,502	992,643

THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - JUNE 30, 2014

NOTE 1 - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of The Shelter for Abused Women & Children, Inc. (the "Organization") under programs of the federal government for the year ended June 30, 2014. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, 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 OMB Circular A-122, Cost Principles for Non-Profit Organizations, wherein certain type of expenditures are not allowable or are limited as to reimbursement.

PART II
REPORTS ON COMPLIANCE AND INTERNAL CONTROL

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, 2014, 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 October 28, 2014.

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

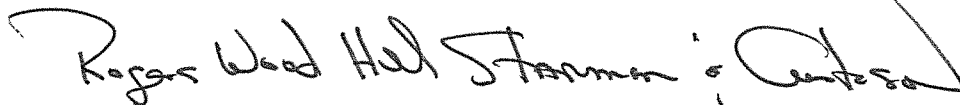
As part of obtaining reasonable assurance about whether The Shelter for Abused Women & Children, Inc.'s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which 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
October 28, 2014

ROGERS WOOD HILL STARMAN & GUSTASON

PROFESSIONAL ASSOCIATION

CERTIFIED PUBLIC ACCOUNTANTS

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REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF AWARDS REQUIRED BY OMB CIRCULAR A-133, CONTINUED

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 Circular A-133 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, 2014. 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 OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 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, 2014.

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON
INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF
AWARDS REQUIRED BY OMB CIRCULAR A-133, 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 OMB Circular A-133, 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.

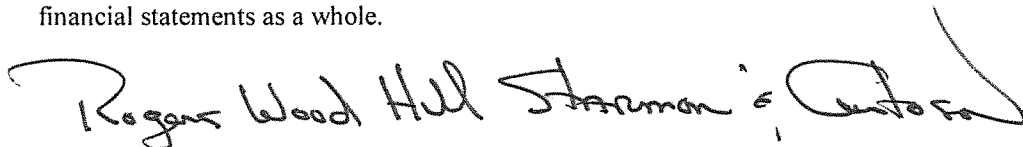
The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON
INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF
AWARDS REQUIRED BY OMB CIRCULAR A-133, CONTINUED

INDEPENDENT AUDITOR'S REPORT, CONTINUED

Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

We have audited the financial statements of The Shelter for Abused Women & Children, Inc., as of and for the year ended June 30, 2014, and have issued our report thereon dated October 28, 2014, which contained an unmodified opinion on those financial statements. 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 is presented for purposes of additional analysis as required by OMB Circular A-133 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

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
October 28, 2014

PART III
FINDINGS

THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014

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 OMB Circular A-133 section 510(a) of OMB Circular A-133?	No

Identification of Major Programs:

Four federal programs or clusters were treated as major programs:

	<u>CFDA No.</u>	<u>Amount</u>
Community Development Block Grant	14.218	\$ 223,753
Emergency Food and Shelter Program	97.024	\$ 20,866
2013 Supportive Housing Program	14.235	\$ 107,795
Temporary Assistance for Needy Families	93.558	\$ 137,033

Dollar threshold used to distinguish between federal governmental assistance Type A and Type B programs:	\$ 300,000
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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, 2014

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

1. There are no significant deficiencies, material weaknesses, or instance of noncompliance including questioned costs that are required to be reported in accordance with Circular A-133.

OTHER MATTERS

The management letter required by A.G. Rule Section 10.656(3)(e) is not included in this report because there were no findings required to be reported.

A Corrective Action Plan is not required because there were no findings required to be reported under the Federal Single Audit Act.

THE SHELTER FOR ABUSED WOMEN & CHILDREN, INC.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2013

FINDINGS - FINANCIAL STATEMENT AUDIT

No findings were noted in the 2013 audit.

MANAGEMENT COMMENT

Not applicable.

CURRENT STATUS

No findings were noted in the 2013 audit.