

BOARD MEETING

DATE: 11-8 1983

ACTION: 15

INFO: _____

AGREEMENT

THIS AGREEMENT made and entered into this 9th day of November 1983, by and between the County of Nassau, a political subdivision of the State of Florida, hereinafter referred to as COUNTY, and the Association for Retarded Citizens of Nassau County, Inc. hereinafter referred to as ARC/NASSAU.

W I T N E S S E T H

WHEREAS, it is in the best interests of the citizens of Nassau County that the ARC/NASSAU program continue, and work with the mentally retarded, and

WHEREAS, the ARC/NASSAU program now maintains a program and headquarters for the retarded of Nassau County;

NOW, THEREFORE, the parties hereto agree as follows:

1) For and in consideration of the sum of \$25,000.00 , which shall be paid in quarterly installments, the ARC/NASSAU program does hereby agree to perform services that will benefit the residents of Nassau County. Said services to include but not limited to the following;

(a) Continuing the present level of services provided for the mentally retarded at the ARC/NASSAU's main center.

2) The ARC/NASSAU program shall make their financial records available to the COUNTY for purposes of an audit, if requested by the COUNTY.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement this 8th day of November, 1983.

BOARD OF COUNTY COMMISSIONERS
OF NASSAU COUNTY

[Signature]
Margie A. Armstrong

BY: [Signature]
Gene R. Blackwelder
Its; President

ASSOCIATION FOR RETARDED CITIZENS
OF NASSAU COUNTY, INC.

[Signature]
Susan M. Kroan

BY: [Signature]
Claudia M. Hopper
Its; President

ASSOCIATION FOR RETARDED CITIZENS

NASSAU COUNTY, INC.

FINANCIAL STATEMENTS

JUNE 30, 1982

ASSOCIATION FOR RETARDED CITIZENS
OF NASSAU COUNTY, INC.
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Board of Directors
Association for Retarded Citizens
of Nassau County, Inc.
Nassau County, Florida

I have examined the combined financial statements of Operating Fund Balance Sheet The Association for Retarded Children of Nassau County, Inc., (a non-profit corporation) as of June 30, 1982, as listed in the table of contents. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as I considered necessary.

The aforementioned statements do not give effect to accounts receivable and accounts payable. Accordingly, the statements do not present financial position and results of operations in conformity with generally accepted accounting principles. The Fund is incomplete; thus the accompanying statements of the Plant Fund do not present fairly its assets and fund balance in conformity with generally accepted accounting principles.

In my opinion, the accompanying statements present fairly the assets and fund balance of the Operating Fund of the Association for Retarded Citizens of Nassau County, Inc., at June 30, 1982, arising from cash transactions, and the income collected and expenditures paid during the year then ended for the Operating and Plant Fund, applied on a consistent basis.



Charles A. Courson

ASSOCIATION FOR RETARDED CITIZENS
OF NASSAU COUNTY, INC.
COMBINED BALANCE SHEET
JUNE 30, 1982

<u>ASSETS</u>			
<u>Current Assets</u>	<u>Operating</u>	<u>Plant</u>	<u>Total All Funds</u>
Petty Cash	\$ 125	\$	\$ 125
Checking	8,338	3,545	11,883
Savings	-0-	26,004	26,004
Due from Operating Fund	-0-	4,017	4,017
Total Current Assets	<u>8,463</u>	<u>33,566</u>	<u>42,029</u>
Construction in Process	-0-	9,904	9,904
TOTAL ASSETS	<u><u>8,463</u></u>	<u><u>43,470</u></u>	<u><u>51,933</u></u>
<u>LIABILITIES</u>			
Due to Plant Fund	4,017	-0-	4,017
<u>FUND BALANCE</u>			
Designated	-0-	43,470	43,470
Undesignated	4,446	-0-	4,446
Total Fund Balance	<u>4,446</u>	<u>43,470</u>	<u>47,916</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 8,463</u></u>	<u><u>\$43,470</u></u>	<u><u>\$51,933</u></u>

"See Notes to Financial Statements"

ASSOCIATION FOR RETARDED CITIZENS
OF NASSAU COUNTY, INC.
COMBINED STATEMENT OF CASH SUPPORT, REVENUE, EXPENSES AND
CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 1982

<u>Support & Revenue</u>	<u>Operating</u>	<u>Plant</u>	<u>Total All Funds</u>
Grants, Governmental Agencies	\$ 149,008	\$ -0-	\$ 149,008
Other	5,496	5,765	11,261
Interest	<u>521</u>	<u>3,798</u>	<u>4,319</u>
Total Support & Revenue	<u>155,025</u>	<u>9,563</u>	<u>164,588</u>
 <u>Expense</u>			
Program Activities	150,777	-0-	150,777
Grant Matching Cost And Dues	<u>17,421</u>	<u>-0-</u>	<u>17,421</u>
Total Expenses	<u>168,198</u>	<u>-0-</u>	<u>168,198</u>
 Excess (Deficiency) of Cash Support and Revenue Over Cash Expense			
	(13,173)	9,563	(3,610)
Beginning Fund Balance	17,619	33,907	51,526
Ending Fund Balance	<u>\$ 4,446</u>	<u>\$43,470</u>	<u>\$ 47,916</u>

"See Notes to Financial Statements"

ASSOCIATION FOR RETARDED CITIZENS
OF NASSAU COUNTY, INC.
COMBINED STATEMENT OF CHANGES IN CASH
YEAR ENDED JUNE 30, 1982

	<u>Operating</u>	<u>Plant</u>	<u>Total All Funds</u>
Sources of Cash			
Excess (Deficiency) of cash Support and Revenue Over Cash Expense	\$(13,173)	\$ 9,563	\$(3,610)
Proceeds of Inter-fund Loan Payables	<u>4,017</u> <u>(9,156)</u>	<u>-0-</u> <u>9,563</u>	<u>4,017</u> <u>407</u>
Uses of Cash			
Construction in Progress	-0-	9,904	9,904
Increase in Inter-fund Loan Receivables	<u>-0-</u> <u>-0-</u>	<u>4,017</u> <u>13,921</u>	<u>4,017</u> <u>13,921</u>
Increase (Decrease) in Cash for Year	(9,156)	(4,358)	(13,514)
Cash, Beginning of Year	17,619	33,907	51,526
Cash, Ending of Year	<u>\$ 8,463</u>	<u>\$ 29,549</u>	<u>\$ 38,012</u>

"See Notes to Financial Statements"

ASSOCIATION FOR RETARDED CITIZENS
OF NASSAU COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS

Summary of Accounting Policies

The organization, which began in 1972, provides training services to retarded citizens in Nassau County. Primary funding is from the Department of Health and Rehabilitative Services for the State of Florida, and is based upon a contract price per participant.

The accompanying financial statements have been prepared on the cash basis of accounting. The accounts of the Association are kept on the cash basis.

The Association is exempt from Federal Income Taxes under Internal Revenue Code Section 501 (c) 3.

Construction in Process

Construction has begun on a new building that is expected to be completed in 1983 at a cost of \$100,000. To date \$9,904. has been spent. Once completed operations will be moved from the present site, which is rented, into the new building.

Contingent Liabilities

None of any material amount.

Retirement Plan

None

Fixed Assets

Land and equipment have not been recorded in the Plant Fund. Purchase of these assets are recorded as an expense in the operating funds.

Effective for the year beginning July 1, 1981, the one operating fund was divided into an Operating Fund, and Plant Fund. Monies in the Plant Fund are currently restricted for completion of the building.

Total Columns

In combined statements are captioned memorandum total only to indicate that they are presented to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in cash position in conformity with generally accepted accounting principles, neither is such data comparable to a consolidation.

ASSOCIATION FOR RETARDED CITIZENS
OF NASSAU COUNTY, INC.
FINDINGS AND RECOMMENDATIONS
FOR YEAR ENDING JUNE 30, 1982

1. Fixed Assets - All items of over \$100.00 should be inventoried and marked for identification. Where the cost is not known, estimated value or cost should be used. No item should be disposed of without prior approval from the Board.
2. The monthly bookkeeping is very inadequate. It was necessary for me to spend considerable time reworking the journals before I could begin the audit. In the future, the bookkeeping will have to be improved to acceptable standards or another auditor obtained, as I will not have the extra time needed to upgrade the records.
3. Sales tax is being paid on some purchases. Invoices should be carefully reviewed before they are authorized for payment.
4. At present there does not exist written accounting policies. Such a plan, as a minimum should clearly state responsibility, chain of command and general procedures as relates to income, expenses, payroll, and the safeguarding of assets.