



Financial Statements
June 30, 2020 and 2019

Saint Vincent's Day Home

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Independent Auditor's Report

The Board of Directors
Saint Vincent's Day Home
Oakland, California

Report on the Financial Statements

We have audited the accompanying financial statements of Saint Vincent's Day Home (a nonprofit organization), which comprise the statement of financial position as of June 30, 2020, 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.

Auditors' 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 Saint Vincent's Day Home as of June 30, 2020, 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.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information, such as the Schedule of Expenditures of Federal and State Awards, and the additional supplementary information as listed on the Table of Contents required by the CDE Audit Guide issued by the California Department of Education, are presented for purpose of additional analysis and are 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 the 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 report dated October 15, 2020, on our consideration of Saint Vincent's Day Home'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 Saint Vincent's Day Home's internal control over financial reporting and compliance.

Report on Summarized Comparative Information

We have previously audited the Saint Vincent's Day Home's 2019 financial statements, and we expressed an unmodified audit opinion on those financial statements in our reported dated September 10, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived.



San Ramon, California
October 15, 2020

Saint Vincent's Day Home
Statement of Financial Position
June 30, 2020 and 2019

	2020	2019
Assets		
Current Assets		
Cash and cash equivalents	\$ 1,765,923	\$ 1,590,643
Investments	13,490,784	13,568,056
Accounts receivable	26,961	399,921
Contributions receivable	-	6,500
Prepayments	46,896	43,186
Total current assets	15,330,564	15,608,306
Noncurrent Assets		
Capital assets not depreciated	243,880	243,880
Capital assets, net of accumulated depreciation	2,505,138	2,465,653
Total noncurrent assets	2,749,018	2,709,533
Total Assets	\$ 18,079,582	\$ 18,317,839
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 128,242	\$ 79,661
Accrued payroll and related liabilities	293,631	223,341
Deferred income	35,706	80,669
Total liabilities	457,579	383,671
Net Assets		
Without Donor Restrictions	17,402,832	17,555,613
With Donor Restrictions	219,171	378,555
Total Net Assets	17,622,003	17,934,168
Total Liabilities and Net Assets	\$ 18,079,582	\$ 18,317,839

Saint Vincent's Day Home
Statement of Activities (with Comparative Totals for the Year Ended June 20, 2019)
For the Year Ended June 30, 2020

	2020			2019 Total
	Without Donor Restriction	With Donor Restriction	Total	
Revenues and Support				
Apportionment				
California Department of Education				
Allocation and grants	\$ 3,143,960	\$ 2,500	\$ 3,146,460	\$ 2,967,271
Child and adult care food program	141,056	-	141,056	187,578
Child care fees				
Certified families	122,311	-	122,311	145,064
Investment income (loss)	(280,698)	-	(280,698)	806,292
Other support				
Head Start/Early Head Start	251,450	-	251,450	198,414
Maintenance of effort	-	-	-	34,220
Field trip	6,012		6,012	6,428
Parent Late/Bounced Check Fees	1,803		1,803	3,795
Private donations and grants	680,640	5,000	685,640	277,420
Use allowance revenue	116,318	-	116,318	115,309
Donated commodities	2,613	-	2,613	3,573
Other income	143	-	143	166,290
Total Support and Revenues	4,185,608	7,500	4,193,108	4,911,654
Net assets released from restrictions				
Satisfaction of donor restrictions	166,884	(166,884)	-	-
Total Revenues and Support	4,352,492	(159,384)	4,193,108	4,911,654
Expenses				
Program Expenses				
Child care	4,064,764	-	4,064,764	3,483,098
Supporting Services				
Management and general	317,786	-	317,786	324,480
Fund-raising	122,723	-	122,723	184,554
Total Supporting Services	440,509	-	440,509	509,034
Total Expenses	4,505,273	-	4,505,273	3,992,132
Change In Net Assets	(152,781)	(159,384)	(312,165)	919,522
Net Assets At Beginning Of Year	17,555,613	378,555	17,934,168	17,014,646
Net Assets At End Of Year	\$ 17,402,832	\$ 219,171	\$ 17,622,003	\$ 17,934,168

Saint Vincent's Day Home
Statement of Functional Expenses
Year Ended June 30, 2020

	CDE Programs	Non-CDE Programs	Administrative & Fundraising	Totals
Compensation & Related Benefits				
Salaries	\$2,495,549	\$ -	\$ 70,544	\$2,566,093
Payroll taxes & fringe benefits	486,215	-	57,655	543,870
Total compensation & fringe benefits	2,981,764	-	128,199	3,109,963
Other Expenses				
Instructional materials	60,266			60,266
Office expense	22,600		9,347	31,947
Field trip/pupil trans/maintenance supplies	21,414		923	22,337
Food services	72,865			72,865
Conferences/subscriptions/permit fees	5,851		650	6,501
Insurance expense	46,438		5,160	51,598
Utilities & housekeeping	96,558		975	97,533
Leases/maintenance/office equipment repairs	143,729	12,786	975	157,490
Contracted services	101,283	50,325	43,125	194,733
Property tax	-	-	5,913	5,913
Development expense	-	-	29,160	29,160
Grant expenses	-	110,536	206,132	316,668
Depreciation or use of allowance	116,318	192,445	-	308,763
Investment charges	-	20,305	-	20,305
Other	-	9,281	9,950	19,231
Total other expenses	687,322	395,678	312,310	1,395,310
Total functional expenses	\$3,669,086	\$ 395,678	\$ 440,509	\$4,505,273

Saint Vincent's Day Home
Statement of Cash Flows
Years Ended June 30, 2020 and 2019

	2020	2019
Cash flows from operating activities	\$ (312,165)	\$ 919,522
Change in net assets		
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation expense/use allowance	192,445	182,044
(Gain)/loss on sale of investments	730,713	(258,697)
Loss from sale of property and equipment	-	241
Changes in operating assets and liabilities		
Accounts receivable	372,960	(249,154)
Contributions receivable	6,500	(6,500)
Prepayments	(3,710)	(4,330)
Accounts payable	48,581	3,338
Accrued payroll and related liabilities	70,290	(7,924)
Deferred income	(44,963)	44,963
	1,060,651	623,503
Cash flows from investing activities		
Purchase of property and equipment	(231,930)	(112,981)
Purchase of investments	(6,331,675)	(1,354,224)
Proceeds from sales of investments	5,678,234	646,552
Net Cash Used By Investing Activities	(885,371)	(820,653)
	175,280	(197,150)
	1,590,643	1,787,793
	\$ 1,765,923	\$ 1,590,643

Note 1 - Nature of Organization and Significant Accounting Policies

Organization

Saint Vincent's Day Home ("SVDH") is a nonprofit child development center in Oakland, California, founded in 1911, and incorporated on November 1, 1972. It is the mission of SVDH to provide quality child care services to those in greatest need, while offering family services in which children are nurtured and educated and their parent(s) assisted in meeting parental obligations. SVDH is both publicly and privately funded with revenue derived from program contracts with the California Department of Education ("CDE"), private donations, and subsidized child care fees.

Basis of Accounting

The financial statements of Saint Vincent's Day Home reflect the accrual method of accounting in conformity with Accounting Principles Generally Accepted in the United States of America (GAAP). Net assets, revenues, gains and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

- Without Donor Restrictions. Net assets available for use in general operational and not subject to donor (or certain grantor) restrictions.
- With Donor Restrictions. Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Cash and Cash Equivalents

For purposes of the statement of cash flows, Saint Vincent's Day Home considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Investments

The fair value of equity and debt securities with readily determinable fair values approximates their respective quoted market prices. The fair value of investments in partnerships and real estate held as investments is estimated using private valuations of the securities or properties held. Because of the inherent uncertainty of valuation methods, those estimated values might differ significantly from those used had a market existed. All other financial instruments' fair values approximate their carrying amounts due to the short maturities of these instruments.

Support and Revenue

The organization receives a major portion of its revenues in the form of federal and state grants or contracts for program operations. To ensure observation of limitations and restrictions placed on the use of resources available to the organization, the accounts are maintained in accordance with the principles of fund accounting. Fund accounting is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established in accordance with their nature and purpose. Separate accounts are maintained for each fund.

Contributions

All Contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Unconditional promise to give are recorded as contributions when received at the net present value of the amounts expected to be collected. If they are expected to be received after one year, they are discounted using a risk-free rate applicable to the years in which the promises are received. At June 30, 2020, no contributions were recorded as a receivable.

Donations-In-Kind and Contributed Services

Donations-In-Kind used in the programs administered by the organization are recorded at fair value at the date of donation as unrestricted support and revenue unless the use of such contributed assets is limited by donor-imposed restrictions.

Contributed services are reported as contributions at their fair value if such services create or enhance nonfinancial assets, or would have been purchased if not provided by donation, require specialized skills, and are provided by individuals possessing such specialized skills. At June 30, 2020, no contributed services required to be recorded in the accompanying financial statements. Donated commodities in the amount of \$2,613 were recorded in the financial statements.

Allowance for Bad Debts

The Organization does not consider that the allowance for doubtful accounts is necessary as management believes all receivables are collectible.

Property and equipment

The organization records purchased property and equipment with extended useful lives at cost, and donated fixed assets at fair market value on the date received. Property and equipment funded by CDE are expensed on supplementary reports during the contract period. Depreciation may not be claimed for reimbursement under the child development contracts for assets donated or purchased with public funds.

The organization capitalizes and depreciates all fixed assets in accordance with its policies and reports the transactions on the financial statements in conformity with GAAP. The organization's capitalization threshold is \$600. Depreciation is computed using primarily the straight-line method over the estimated useful lives of the assets as follows:

Office furniture and equipment	5-7 Years
Educational furniture and equipment	5-10 Years
Kitchen equipment	5 Years
Automobiles	5 Years
Building	40 Years
Building improvements	10-15 Years

Depreciation is recorded over the useful lives of the fixed assets using the straight-line method. Depreciation expense for the year ended June 30, 2020, was \$192,445, including depreciation on fixed assets purchased with government funds (Note 6).

The CDE allows an alternate method for capturing costs of assets used by state program activities called a use allowance. A use allowance of \$116,318 has been recorded as an increase to both revenues and expenses on the Statement of Activities. The use allowance is computed at an annual percentage rate of acquisition costs as follows:

Building and improvements	2% of acquisition costs
Equipment	6.667% of acquisition costs

Reconciliation of CDE and GAAP Expense Reporting

The supplementary Combining Statement of Activities and basic financial statements present financial data in conformity with GAAP. The other supplementary financial data presented in the audit, including data in the Schedule of Expenditures by State Categories, present expenditures according to CDE reporting requirements. However, reporting differences arise because CDE contract funds must be expended during the contract period (usually one year). At June 30, 2020, there were no such differences that would require reconciliation.

Deferred Income

Deferred income represents the overpayments of the CCTR contract fund \$35,706 for fiscal year 2017-18.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Income taxes

The Organization is a nonprofit public benefit corporation that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC) and classified by the Internal Revenue Service (IRS) as other than a private organization. Contributions received qualify as tax deductible gifts as provided in Section 170(b)(1)(A)(vi). The Organization is also exempt from California State franchise and income taxes under Section 23701(d) of the California Revenue and Taxation Code. Accordingly, no provision for income taxes has been reflected in these financial statements. The Organization's Federal Form 990, Return of Organization Exempt From Income Tax, and State Form 109, California Exempt Organization Business Income Tax Return, are subject to examination by the IRS for three years, and by the State Franchise Tax Board for four years, after they were filed. The Organization is not aware of any such examinations at this time.

The Organization has adopted FASB ASC Topic 740 that clarifies the accounting for uncertainty in tax positions taken or expected to be taken on a tax return and provides that the tax effects from an uncertain tax position can be recognized in the financial statements only if, based on its merits, the position is more likely than not to be sustained on audit by the taxing authorities. Management believes that all tax positions taken to date are highly certain, and, accordingly, no accounting adjustment has been made to the financial statements.

Allocation of Functional Expenses

The costs of providing the various programs, fundraising, and other activities have been summarized on a functional basis in the Statement of Functional Expenses. Expenses are charged directly to program services or supporting services categories based on direct expenses incurred. An expense not directly chargeable to the functional expense category is allocated based on time spent on each program.

Note 2 - Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

	2020	2019
Cash and cash equivalents	\$ 1,765,923	\$ 1,590,643
Investments	13,490,784	13,568,056
Total	\$ 15,256,707	\$ 15,158,699

As part of SVDH's liquidity management, it has a policy of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In the event of an unanticipated liquidity need, the Organization could liquidate investments that are without donor restrictions (including Board-designated funds) totaling approximately \$14,312,000 as of June 30, 2020. Although the Organization does not intend to spend these for purposes other than those identified, the amount could be made available if necessary.

Note 3 - Accounts Receivable

Accounts receivable represent amounts due to the Organization as follows:

	2020	2019
Head Start	\$ 25,143	\$ 62,120
CDE -Grant PKFL	500	-
CSPP	-	303,683
CCFP	1,318	30,348
Maintenance of Effort	-	3,145
CDE - other	-	625
Total	\$ 26,961	\$ 399,921

Note 4 - Investments

Investments are recorded at fair value on the statement of financial position. The following table summarizes the returns which are recorded in the statement of activities:

	2020	2019
Realized gains (loss) on investments	\$ 90,278	\$ (78,591)
Unrealized gains (loss) on investments	(820,991)	337,288
Interest and dividends	450,015	547,595
 Total investment income	 (280,698)	 806,292
Investment expenses	(20,305)	(18,284)
 Total investment income, net of expenses	 \$ (301,003)	 \$ 788,008

Investment Policies

Return Objectives and Risk Parameters

SVDH maintains a quasi-endowment fund and has adopted investment and spending policies that includes a total return policy with the primary objective of long-term perpetual growth of assets and protection of capital. With this objective in mind, SVDH has established the following long-term risk and return objective:

- Return: The return objective for the total fund will be to outperform a custom benchmark made up of 75% MSCI ACWI and 25% Barclays Aggregate Bond Index over a complete market cycle of 5-7 years.
- Risk: The total portfolio should experience less risk as measured by the standard deviation than that of a custom benchmark made of 75% MSCI ACWI and 25% Barclays Aggregate Bond Index over a complete market cycle of 5-7 years.

Strategies Employed for Achieving Objectives

To satisfy its long-term growth of asset objectives, the investment portfolio shall be invested to provide safety through diversification in a portfolio of common stocks, bonds, cash equivalents, and alternative investments, all of which may reflect varying rates of return. Alternative investments can be classified as assets outside the traditional classes of stocks, bonds, and cash. The investments shall also be diversified within asset classes (e.g., equities shall be diversified by economic sector, industry, quality, and size). Portfolio diversification provides protection against a single security or class of securities having a disproportionate impact on aggregate performance.

SVDH endeavors to invest in strategies and investments that avoid a permanent loss of capital, with the exception of alternative investments. SVDH is willing to accept a temporary loss of capital if the return to risk portfolio is reasonable, in the judgment of the Board of Directors, taking into account applicable market-place indicators.

Spending Policy and How the Investment Objectives Relate to Spending Policy

Each fiscal year, budgeted spending may be authorized for up to four (4%) of the portfolio's trailing three year average market value. Specific spending recommendations and spending policy amendment are subject to Board approval.

Note 5 - Market Value of Financial Assets and Liabilities

The organization determines the fair market values of certain financial instruments based on the fair value hierarchy established in FASB ASC 820-10-50, which requires an entity to maximize the use of observable inputs and minimize the use unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value.

The following provides a summary of the hierarchical levels used to measure fair value:

Level 1 - Quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date. Level 1 asset and liabilities may include debt and equity securities that are traded in an active exchange market and that are highly liquid and are actively traded in over-the-counter markets.

Level 2 - Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. Level 2 assets and liabilities may include debt securities with quoted prices that are traded less frequently than exchange-traded instruments and other instruments whose value is determined using a pricing model with inputs that are observable in the market or can be derived principally from or corroborated by observable market data. This category generally includes U.S. Government and agency mortgage-backed debt securities, corporate debt securities, derivative contracts, residential mortgage, and loans held-for-sale.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation. This category generally includes certain private equity investments, retained residual interests in securitizations, residential MSRs, asset-backed securities (ABS), highly structured or long-term derivative contracts and certain collateralized debt obligations (CDO) where independent pricing information was not able to be obtained for a significant portion of the underlying assets.

Assets and Liabilities Recorded at Fair Value on a Recurring Basis

The following table presents the balances of the assets measured at fair value on a recurring basis as of June 30, 2020.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Bond and Mutual Funds	\$ 10,506,781	\$ -	\$ -	\$ 10,506,781
Common Stocks	2,298,097	-	-	2,298,097
Alternative investment	-	-	480,918	480,918
Money market Fund	204,988	-	-	204,988
 Total	 <u>\$ 13,009,866</u>	 <u>\$ -</u>	 <u>\$ 480,918</u>	 <u>\$ 13,490,784</u>

The following table presents changes in SVDH's Level 3 investment assets measured at fair value on a recurring basis for the year ending June 30, 2020.

Level 3 investments	<u>Limited Partner Foundation Partners, L.P.</u>
Balance, beginning of year	\$ 526,446
Income (loss)	<u>(45,528)</u>
 Balance, end of year	 <u>\$ 480,918</u>

SVDH did not have any assets or liabilities recorded at fair value on a non-recurring basis.

Note 6 - Property and Equipment

Property and equipment at June 30, 2020, consisted of the following:

	Balance Beginning of Year	Increase	Disposals	Balance End of Year
Land	\$ 243,880	\$ -	\$ -	\$ 243,880
Capital assets not depreciated	<u>243,880</u>	<u>-</u>	<u>-</u>	<u>243,880</u>
Buildings, parking lot, building and land improvements	4,838,017	191,677	57,771	4,971,923
Office furniture and equipment	234,408	35,329	31,940	237,797
Kitchen equipment	72,701	4,924	1,452	76,173
Vehicles	35,641	-	-	35,641
Capital assets being depreciated	<u>5,180,767</u>	<u>231,930</u>	<u>91,163</u>	<u>5,321,534</u>
Total Capital Assets	<u>\$ 5,424,647</u>	<u>\$ 231,930</u>	<u>\$ 91,163</u>	<u>\$ 5,565,414</u>

At June 30, 2020, the costs and related accumulated depreciation of property and equipment consisted of the following:

	Cost	Accumulated Depreciation	Net Book Value
Land	\$ 243,880	\$ -	\$ 243,880
Capital assets not depreciated	<u>243,880</u>	<u>-</u>	<u>243,880</u>
Buildings, parking lot, building and land improvements	4,971,923	2,598,947	2,372,976
Office furniture and equipment	237,797	149,741	88,056
Kitchen equipment	76,173	56,422	19,751
Vehicles	35,641	11,286	24,355
Capital assets, net of depreciation	<u>5,321,534</u>	<u>2,816,396</u>	<u>2,505,138</u>
Total Capital Assets	<u>\$ 5,565,414</u>	<u>\$ 2,816,396</u>	<u>\$ 2,749,018</u>

Depreciation expense for the year ended June 30, 2020 was \$192,445.

The California Department of Education (CDE) retains a reversionary interest in certain assets purchased with CDE contract funds. The title to such assets vests in the organization only for the period of time during which the organization has a contract with CDE. At June 30, 2020, such assets consisted of the following and are included in the schedule above:

	Balance Beginning of Year	Increase	Disposals	Balance End of Year
Building & improvements	\$ 240,487	\$ -	\$ -	\$ 240,487
Furniture and equipment	24,606	-	-	24,606
Less: Accumulated depreciation	(162,375)	(25,682)	-	(188,057)
Net balance	\$ 102,718	\$ (25,682)	\$ -	\$ 77,036

Note 7 - Accounts Payable

Accounts payable represents vendor invoices.

Note 8 - Net Assets with Donor Restrictions

Net assets with donor restrictions as of June 30, 2020 are as follows:

Purpose Restriction		
Scholarship fund		\$ 88,185
Mental health		69,270
Early learning program & family service		50,003
Play house project		6,500
Family reading celebration		1,000
Time Restriction		
General operating (time restriction)		4,213
Total Net Assets with Donor Restrictions		\$ 219,171

Note 9 - Contributory Retirement Plan

The organization sponsors a defined contribution pension plan (401k Plan). Under the provisions of the plan, employees may defer up to \$19,000 of their salary and employees over 50 years old may defer up to an additional \$6,000 as permitted by the Internal Revenue Service for 2019. SVDH may elect to make a 4% of annual employer matching contribution if employees contribute a 5% of annual compensation to their 401k plan. Contributions for the year ended June 30, 2020 were \$52,325. Contributions are allocated to programs based on which program employees work for. In fiscal year 2019-20, contributions are allocated \$14,553 to CCTR, \$13,123 to CSPP and \$24,650 to Head Start.

Note 10 - Concentrations

The organization maintains cash balances in financial institutions which are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 for interest-bearing or non-interest-bearing accounts. At June 30, 2020, approximately \$1,100,000 exceeded the FDIC limit.

The organization received approximately 81% of its annual support and revenue from the California Department of Education for the General Child Care Program, Pre-Kindergarten, and Child and Adult Care Food Program grants.

Note 11 - Cost Allocation Plan

SVDH updates its cost allocation plan annually and obtains approval from its Board of Directors. SVDH allocates its costs based on the relative benefits received by the programs or activities. Accordingly, the organization applies several methods for allocating costs:

Direct Costs: Costs identified 100 percent to a specific program are charged directly to that program.

Shared Direct Costs: Costs identified to specific multiple programs or activities are shared between the programs benefiting.

- Payroll costs are allocated using individual time sheets that report the actual time spent by employees in each program each day.
- Utilities, maintenance, and insurance and insurance are allocated using the square footage or building space occupied by each program, according to floor plans/or room measurements.
- Training costs for staff members are allocated to programs in proportion to the actual time employees spent working in those programs.
- Contracted services are allocated in proportion to the direct hours charged to each program, based on invoices or engagement letters.

Indirect Costs: Costs that benefit the operations of the entire organization, which cannot be identified to specific programs or activities, are allocated according to an indirect cost allocation plan.

Note 12 - Accrued Vacation and Sick Leave

Accumulated unpaid employee vacation benefits are recognized as accrued liabilities of the organization. The value of accumulated vacation at June 30, 2020 is \$182,862. However, accumulated employee sick leave benefits are not recognized as liabilities of the organization because payment of sick leave benefit is not probable and such benefits are recorded as expenses in the period when sick leave is taken.

Note 13 - Head Start

The organization has received \$251,450 from City of Oakland for Head Start program during the year.

Note 14 - Related Party Transaction

The organization has received \$3,019 in donations from Board members during the year.

Note 15 - Contingencies

The organization has received federal and other governmental funds for specific purposes that are subject to review and audit by the funding agencies. Such audit could generate expenditure disallowances or refunds payable under terms of the agency contracts. No material amounts are currently payable. Loss of governmental support would have a significant impact on the organization's ability to provide program services.

Note 16 - Subsequent Events

SVDH's management has evaluated events or transactions that may occur for potential recognition or disclosure in the financial statements from the balance sheet date through October 15, 2020, which is the date the financial statements were available to be issued. Management has determined that there were no subsequent events or transactions that would have a material impact on the current year financial statements.

As a result of the COVID-19 pandemic, SVDH will experience a reduction in revenue from family fees and the state-funded food program (CACFP). SVDH will incur additional, unanticipated expenses for the required distance learning program. Some of the fundraising will be diverted from general operating to support for families in need due to the economic impact of COVID-19.



Supplementary Information
June 30, 2020

Saint Vincent's Day Home

Saint Vincent's Day Home
Schedule of Federal and State Awards
Year Ended June 30, 2020

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal CFDA Number	PC Number	Award Amount	Expenditures
Federal Awards				
U.S. Department of Health and Human Services				
Passed through California Department of Education				
Child Development Program (CCTR)	93.596/575	000321/000324	\$ 347,240 a	\$ 347,240
Total U.S. Department of Health and Human Services			<u>347,240</u>	<u>347,240</u>
U.S. Department of Agriculture				
Passed through California Department of Education:				
Child and Adult Care Food Program	10.558	13666	141,056	141,056
Total U.S. Department of Agriculture			<u>141,056</u>	<u>141,056</u>
Total Expenditures of Federal Awards			<u>\$ 488,296</u>	<u>\$ 488,296</u>
State Awards				
California Department of Education				
General Child Care & Development Programs (CCTR)	N/A	N/A	\$ 793,302 a	\$ 793,302
General Child Care & Development Programs (CSPP)	N/A	N/A	1,969,136	1,969,136
Pre-Kindergarten and Family Literacy Program (CPKS)	N/A	N/A	<u>2,500</u>	<u>2,500</u>
Total Expenditures of State Awards			<u>\$ 2,764,938</u>	<u>\$ 2,764,938</u>

Saint Vincent's Day Home
Combining Statement of Activities
Year Ended June 30, 2020

	CCTR	CSPP	CDE-CSPP Enhancement Fund QRIS	CPKS
Revenues and Support				
Revenue				
California Department of Education Allocation and Grants	\$ 1,140,542	\$ 1,969,136	\$ 32,282	\$ 2,500
Child and adult care food program (CCFP)	52,531	88,525	-	-
Head Start	-	251,450	-	-
Child care fees	36,934	85,377	-	-
Field Trip Fees	2,225	3,787	-	-
Parent Late/Bounced Check Fees	-	70	-	-
Investment income (loss)	-	-	-	-
Support				
Private donations and grants	-	-	-	-
Use allowance revenue	-	-	-	-
Donated food/material/book/supplies	-	1,727	-	-
Other income	-	-	-	-
Total Revenues and Support	1,232,232	2,400,072	32,282	2,500
Expenses				
Certified personnel salaries	359,766	630,063	3,000	-
Classified personnel salaries	457,915	1,037,805	7,000	-
Employee benefits	175,113	311,102	-	-
Books, supplies, and equipment replacement	62,141	109,317	-	2,500
Contracted services & other operating	135,164	237,600	22,282	-
Investment expenses	-	-	-	-
Development expenses	-	-	-	-
Grant expenses	-	-	-	-
Depreciation and use allowance	42,133	74,185	-	-
Total Expenses	1,232,232	2,400,072	32,282	2,500
Change in net assets	\$ -	\$ -	\$ -	\$ -

See Notes to Supplementary Information

Saint Vincent's Day Home
Combining Statement of Activities
Year Ended June 30, 2020

CA School Age Consortium (AB212)	Total CDE Contracts	Quasi Endowment	Plant Fund	Total Non-CDE Programs	Total
\$ 2,000	\$ 3,146,460	\$ -	\$ -	\$ -	\$ 3,146,460
-	141,056	-	-	-	141,056
-	251,450	-	-	-	251,450
-	122,311	-	-	-	122,311
-	6,012	-	-	-	6,012
-	70	1,733	-	1,733	1,803
-	-	(280,893)	195	(280,698)	(280,698)
-	-	685,640	-	685,640	685,640
-	-	-	116,318	116,318	116,318
-	1,727	886	-	886	2,613
-	-	143	-	143	143
<u>2,000</u>	<u>3,669,086</u>	<u>407,509</u>	<u>116,513</u>	<u>524,022</u>	<u>4,193,108</u>
-	992,829	7,189	-	7,189	1,000,018
-	1,502,720	63,355	-	63,355	1,566,075
-	486,215	57,655	-	57,655	543,870
-	173,958	102	13,353	13,455	187,413
2,000	397,046	22,918	145,319	168,237	565,283
-	-	20,305	-	20,305	20,305
-	-	29,160	-	29,160	29,160
-	-	284,386	-	284,386	284,386
-	116,318	-	192,445	192,445	308,763
<u>2,000</u>	<u>3,669,086</u>	<u>485,070</u>	<u>351,117</u>	<u>836,187</u>	<u>4,505,273</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ (77,561)</u>	<u>\$ (234,604)</u>	<u>\$ (312,165)</u>	<u>\$ (312,165)</u>

See Notes to Supplementary Information

Saint Vincent's Day Home
Schedule of Expenditures by State Categories
Year Ended June 30, 2020

	CCTR	CSPP	QRIS Enhancement (Thru CSPP)	CA School Age- Consortium (AB212)	CPKS	Total CDE CD Contracts
1000 Certified salaries	\$ 359,766	\$ 630,063	\$ 3,000	\$ -	\$ -	\$ 992,829
2000 Classified salaries	457,915	1,037,805	7,000	-	-	1,502,720
3000 Employee benefits	175,113	311,102	-	-	-	486,215
4000 Books and supplies	62,141	109,317	-	-	2,500	173,958
5000 Contracted services and other operating expenses	135,164	237,600	22,282	2,000	-	397,046
CDE Use Allowance/Depreciation	42,133	74,185	-	-	-	116,318
	<u>\$ 1,232,232</u>	<u>\$ 2,400,072</u>	<u>\$ 32,282</u>	<u>\$ 2,000</u>	<u>\$ 2,500</u>	<u>\$ 3,669,086</u>

We have examined the claims filed for reimbursement and the original records supporting the transactions recorded under the contracts listed above to an extent considered necessary to assure ourselves that the amounts claimed by the organization were eligible for reimbursement, reasonable, necessary, and adequately supported, according to governing laws, regulations, and contract provisions.

Saint Vincent's Day Home
Schedule of Reimbursable Equipment Expenditures
Year Ended June 30, 2020

	Center and Child Development Programs
Unit Cost Under \$7,500 Item	
None	\$ -
Unit Cost over \$7,500 with CDD Approval	
None	-
Unit Cost over \$7,500 Without CDD Approval	
None	-
Total Reimbursable Equipment Expenditures	-

Saint Vincent's Day Home
 Schedule of Reimbursable Expenditures for Renovations and Repairs
 Year Ended June 30, 2020

	Center and Child Development Programs
Unit Cost Under \$10,000 Item	
None	\$ -
Unit Cost \$10,000 or More Per Item with Prior Written Approval	
None	-
Unit Cost \$10,000 or More Per Item Without Prior Approval	
None	-
Total	-

Saint Vincent's Day Home
 Schedule of Reserve Account Activity Report
 Year End June 30, 2020

California Department of Education
 Audited Reserve Account Activity Report
 Aud 9530-A Page 1 of 1

Fiscal Year Ending June 30, 2020

Reserve Account Type Center - Based

Vendor Code B363

Full Name of Contractor: Saint Vincent's Day Home

Section 1 - Prior Year Reserve Account Activity	
1. Beginning Balance (2018-19 Ending Balance)	\$ -
2. Plus Transfers to Reserve Account:	Per 2018-19 Post-Audit CDNFS 9530
Contract No.	\$ -
Contract No.	-
Contract No.	-
Contract No.	-
Contract No.	-
Contract No.	-
Contract No.	-
Total Transferred from 2018-19 Contracts to Reserve	\$ -
3. Less Excess Reserve to be Billed	-
4. Ending Balance per 2018-19 Post-Audit CDNFS 9530	\$ -

Section 2 - Current Year Reserve Account Activity	Column A CDNFS 9530-A	Column B Audit Adjustments	Column C Per Audit
5. Plus Interest Earned This Year on Reserve	\$ -	\$ -	\$ -
6. Less Transfers to Contracts from Reserve:			
CSPP General-Contract No.	-	-	-
CSPP General-Contract No.	-	-	-
CSPP Professional Development-Contract No.	-	-	-
CSPP Professional Development-Contract No.	-	-	-
Subtotal CSPP Transfers	-	-	-
Other Contract No.	-	-	-
Other Contract No.	-	-	-
Other Contract No.	-	-	-
Other Contract No.	-	-	-
Other Contract No.	-	-	-
Subtotal Other Contract Transfers	-	-	-
Total Transferred to Contracts from Reserve Account	-	-	-
7. Ending Balance on June 30, 2020	\$ -	\$ -	\$ -

COMMENTS - If Necessary, attach additional sheets to explain adjustments.

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Saint Vincent's Day Home
Schedule of Claimed Administrative Costs
Year End June 30, 2020

	<u>CCTR</u>	<u>CSPP</u>	<u>Total</u>
Salaries	\$ 69,272	\$ 122,075	\$ 191,347
Payroll taxes and benefits	15,266	26,901	42,167
Office expense	3,347	5,898	9,245
Contractual services	8,146	14,356	22,502
Utilities and housekeeping	353	622	975
Maintenance supplies	334	589	923
Maintenance repairs	265	468	733
Office equipment repairs	346	610	956
Insurance	1,868	3,292	5,160
Property taxes	2,141	3,772	5,913
Lease	526	927	1,453
Advertising	173	306	479
Subscription/workshop/permit	236	413	649
Audit fee	9,123	16,077	25,200
Bookkeeping	950	1,675	2,625
Payroll expense	2,700	4,759	7,459
	<u> </u>	<u> </u>	<u> </u>
Total administrative costs	<u>\$ 115,046</u>	<u>\$ 202,740</u>	<u>\$ 317,786</u>



Audited Attendance and Fiscal Reports
June 30, 2020

Saint Vincent's Day Home

Saint Vincent's Day Home
Audited Attendance and Fiscal Report
Year Ended June 30, 2020

CALIFORNIA DEPARTMENT OF EDUCATION AUDITED ATTENDANCE
AND FISCAL REPORT FOR CHILD DEVELOPMENT PROGRAMS
AUD 9500 PAGE 1 of 8

Fiscal Year Ending: June 30, 2020

Contract Number: CCTR 9011

Vendor Code: B363

Full Name of Contractor: Saint Vincent's Day Home

Section 1 - Days of Enrollment Certified Children	Column A Cumulative CDNFS 9500	Column B Audit Adjustment	Column C Cumulative Per Audit	Column D Adjustment Factor	Column E Adjusted Days Per Audit
Infants (up to 18 months) Full-time-plus				2.8792	-
Infants (up to 18 months) Full-time				2.4400	-
Infants (up to 18 months) Three-quarters-time				1.8300	-
Infants (up to 18 months) One-half-time				1.3420	-
Toddlers (18 up to 36 months) Full-time-plus				2.1240	-
Toddlers (18 up to 36 months) Full-time	8,017	-	8,017	1.8000	14,430.600
Toddlers (18 up to 36 months) Three-quarters-time				1.3500	-
Toddlers (18 up to 36 months) One-half-time				0.9900	-
Three Years and Older Full-time-plus				1.1800	-
Three Years and Older Full-time	3,123	-	3,123	1.0000	3,123.000
Three Years and Older Three-quarters-time				0.7500	-
Three Years and Older One-half-time				0.5500	-
Exceptional Needs Full-time-plus				1.8172	-
Exceptional Needs Full-time	320	-	320	1.5400	492.800
Exceptional Needs Three-quarters-time				1.1550	-
Exceptional Needs One-half-time				0.8470	-

Saint Vincent's Day Home
Audited Attendance and Fiscal Report
Year End June 30, 2020

CALIFORNIA DEPARTMENT OF EDUCATION AUDITED ATTENDANCE
AND FISCAL REPORT FOR CHILD DEVELOPMENT PROGRAMS
AUD 9500 PAGE 2 of 8

Fiscal Year Ending: June 30, 2020

Contract Number: CCTR 9011

Vendor Code: B363

Full Name of Contractor

Saint Vincent's Day Home

Section 1 - Days of Enrollment Certified Children (continued)	Column A Cumulative CDNFS 9500	Column B Audit Adjustment	Column C Cumulative Per Audit	Column D Adjustment Factor	Column E Adjusted Days Per Audit
Limited and Non-English Proficient Full-time-plus				1.2980	-
Limited and Non-English Proficient Full-time	3,970	-	3,970	1.1000	4,367.000
Limited and Non-English Proficient Three-quarters-time	-	-	-	0.8250	-
Limited and Non-English Proficient One-half-time				0.6050	-
At Risk of Abuse of Neglect Full-time-plus				1.2980	-
At Risk of Abuse of Neglect Full-time	-	-	-	1.1000	-
At Risk of Abuse of Neglect Three-quarters-time				0.8250	-
At Risk of Abuse of Neglect One-half-time				0.6050	-
Severely Disabled Full-time-plus				2.2774	-
Severely Disabled Full-time	-	-	-	1.9300	-
Severely Disabled Three-quarters-plus				1.4475	-
Severely Disabled One-half-time				1.0615	-
Total Certificated Days of Enrollment	15,430	-	15,430	N/A	22,413.400
Days of Operation	243	-	243	N/A	N/A
Days of Attendance	15,412	-	15,412	N/A	N/A

NO NONCERTIFIED CHILDREN - Check box (omit page 3-4) and continue to Revenue Section on page 5.

Saint Vincent's Day Home
Audited Attendance and Fiscal Report
Year End June 30, 2020

CALIFORNIA DEPARTMENT OF EDUCATION AUDITED ATTENDANCE
AND FISCAL REPORT FOR CHILD DEVELOPMENT PROGRAMS
AUD 9500 PAGE 5 of 8

Fiscal Year Ending: June 30, 2020

Contract Number: CCTR 9011

Vendor Code: B363

Full Name of Contractor: Saint Vincent's Day Home

Section 3 - Revenue	Column A Cumulative CDNFS 9500	Column B Audit Adjustment	Column C Cumulative Per Audit
Restricted Income - Child Nutrition Programs	\$ 52,531	\$ -	\$ 52,531
Restricted Income - County Maintenance of Effort (EC Section 8279)	-	-	-
Restricted Income - Other:			-
Restricted Income - Subtotal	52,531	-	52,531
Transfer From Reserve			-
Family Fees for Certified Children	36,934	-	36,934
Interest Earned on Child Development Apportionment Payments			-
Unrestricted Income: Fees for Non-Certified Children			-
Unrestricted Income: Head Start			-
Unrestricted Income: Other	2,225	-	2,225
Total Revenue	\$ 91,690	\$ -	\$ 91,690

Comments:

Saint Vincent's Day Home
Audited Attendance and Fiscal Report
Year End June 30, 2020

CALIFORNIA DEPARTMENT OF EDUCATION AUDITED ATTENDANCE
AND FISCAL REPORT FOR CHILD DEVELOPMENT PROGRAMS
AUD 9500 PAGE 6 of 8

Fiscal Year Ending: June 30, 2020

Contract Number: CCTR 9011

Vendor Code: B363

Full Name of Contractor:

Saint Vincent's Day Home

Section 4 - Reimbursable Expenses	Column A Cumulative CDNFS 9500	Column B Audit Adjustment	Column C Cumulative Per Audit
Direct Payments to Providers (FCCH only)			
1000 Certified Salaries	\$ 359,766		\$ 359,766
2000 Classified Salaries	457,915		457,915
3000 Employee Benefits	175,113		175,113
4000 Books and Supplies	62,141		62,141
5000 Services and Other Operating Expenses	135,164	-	135,164
6100/6200 Other Approved Capital Outlay			-
6400 New Equipment (program-related)			-
6500 Equipment Replacement (program-related)			-
Depreciation or Use Allowance	42,133		42,133
Start-up Expenses (service level exemption)			-
Budget Impasse Credit			-
Indirect Costs (Include in Administrative Cost)			-
Non-Reimbursable (State Use Only)			-
Total Reimbursable Expenses	\$ 1,232,232	\$ -	\$ 1,232,232
Total Administrative Cost (included in Section 4 above)	\$ 115,046		\$ 115,046
Total Staff Training Cost (included in Section 4 above)	\$ 6,008		\$ 6,008

Approved Indirect Cost Rate:

Comments:

No Supplemental Revenue/Expenses - Check this box and omit page 7.

Saint Vincent's Day Home
Audited Attendance and Fiscal Report
Year End June 30, 2020

CALIFORNIA DEPARTMENT OF EDUCATION AUDITED ATTENDANCE Fiscal Year Ending: June 30, 2020
AND FISCAL REPORT FOR CHILD DEVELOPMENT PROGRAMS
AUD 9500 PAGE 8 of 8

Contract Number: CCTR 9011

Vendor Code: B363

Full Name of Contractor: Saint Vincent's Day Home

Section 7 - Summary	Cumulative	Audit	Cumulative
Total Certified Days of Enrollment	\$ 15,430		\$ 15,430
Days of Operation	243	-	243
Days of Attendance	15,412	-	15,412
Restricted Program Income	52,531		52,531
Transfer from Reserve	-	-	-
Family Fees for Certified Children	36,934		36,934
Interest Earned on Apportionment Payments	-		-
Direct Payments to Providers	-		-
Start-up Expenses (service level exemption)			
Total Reimbursable Expenses	1,232,232		1,232,232
Total Administrative Cost	\$ 115,046	\$ -	\$ 115,046
Total Staff Training Cost	\$ 6,008		\$ 6,008
Total Certified Adjusted Days of Enrollment	\$ 22,413	Total Non-Certified Adjusted Days of Enrollment	0

Independent Auditor's Assurances on Agency's Compliance with Contract Funding Terms and Conditions and Program Requirements of the California Department of Education, Early Learning and Care Division:

Eligibility, enrollment and attendance records are being maintained as required (check YES or NO)

<input checked="" type="checkbox"/>	Yes
<input type="checkbox"/>	No

Reimbursable expenses claimed above on page 6 are eligible for reimbursement, reasonable, necessary, and adequately supported (check YES or NO):

<input checked="" type="checkbox"/>	Yes
<input type="checkbox"/>	No

Include any comments in the 'Comments' box on page 5. If necessary, attach additional sheets to explain adjustments.

Saint Vincent's Day Home
Audited Attendance and Fiscal Report
Year End June 30, 2020

CALIFORNIA DEPARTMENT OF EDUCATION AUDITED ATTENDANCE
 AND FISCAL REPORT FOR CHILD PRESCHOOL PROGRAMS
 AUD 8501 PAGE 1 of 8

Fiscal Year Ending: June 30, 2020

Contract Number: CSPP 9027

Vendor Code: B363

Full Name of Contractor: Saint Vincent's Day Home

Section 1 - Days of Enrollment Certified Children	Column A Cumulative CDNFS 8501	Column B Audit Adjustment	Column C Cumulative Per Audit	Column D Adjustment Factor	Column E Adjusted Days Per Audit
Three and Four Year Olds Full-time-plus	22		22	1.1800	25.960
Three and Four Year Olds Full-time	11,794		11,794	1.0000	11,794.000
Three and Four Year Olds Three-quarters-time	73		73	0.7500	54.750
Three and Four Year Olds One-half-time				0.6193	-
Exceptional Needs Full-time-plus				1.8172	-
Exceptional Needs Full-time	1,018		1,018	1.5400	1,567.720
Exceptional Needs Three-quarters-time	813		813	1.1550	939.015
Exceptional Needs One-half-time				0.9537	-
Limited and Non-English Proficient Full-time-plus				1.2980	-
Limited and Non-English Proficient Full-time	22,489		22,489	1.1000	24,737.900
Limited and Non-English Proficient Three-quarters-time				0.8250	-
Limited and Non-English Proficient One-half-time				0.6193	-

Saint Vincent's Day Home
Audited Attendance and Fiscal Report
Year End June 30, 2020

CALIFORNIA DEPARTMENT OF EDUCATION AUDITED ATTENDANCE
AND FISCAL REPORT FOR CHILD PRESCHOOL PROGRAMS
AUD 8501 PAGE 2 of 8

Fiscal Year Ending: June 30, 2020

Contract Number: CSPP 9027

Vendor Code: B363

Full Name of Contractor: Saint Vincent's Day Home

Section 1 - Days of Enrollment Certified Children (continued)	Column A Cumulative CDNFS 8501	Column B Audit Adjustment	Column C Cumulative Per Audit	Column D Adjustment Factor	Column E Adjusted Days Per Audit
At Risk of Abuse of Neglect Full-time-plus				1.2980	-
At Risk of Abuse of Neglect Full-time	245		245	1.1000	269.500
At Risk of Abuse of Neglect Three-quarters-time				0.8250	-
At Risk of Abuse of Neglect One-half-time				0.6193	-
Severely Disabled Full-time-plus				2.0237	-
Severely Disabled Full-time				1.7150	-
Severely Disabled Three-quarters-plus				1.2863	-
Severely Disabled One-half-time				0.6193	-
TOTAL DAYS OF ENROLLMENT	36,454		36,454	N/A	39,388.845
DAYS OF OPERATION	243		243	N/A	N/A
DAYS OF ATTENDANCE	36,447		36,447	N/A	N/A

NO NONCERTIFIED CHILDREN - Check box (omit page 3-4) and continue to Revenue Section on page 5.

Saint Vincent's Day Home
Audited Attendance and Fiscal Report
Year End June 30, 2020

CALIFORNIA DEPARTMENT OF EDUCATION AUDITED ATTENDANCE
AND FISCAL REPORT FOR CHILD PRESCHOOL PROGRAMS
AUD 8501 PAGE 5 of 8

Fiscal Year Ending: June 30, 2020

Contract Number: CSPP 9027

Vendor Code: B363

Full Name of Contractor: Saint Vincent's Day Home

Section 3 - Revenue	Column A Cumulative CDNFS 8501	Column B Audit Adjustment	Column C Cumulative Per Audit
Restricted Income - Child Nutrition Programs	\$ 88,525	\$ -	\$ 88,525
Restricted Income - County Maintenance of Effort (EC Section 8279)	-	-	-
Restricted Income - Other:			
Restricted Income - Subtotal	88,525	-	88,525
Transfer From Reserve			
Transfer From Reserve - Professional Development			
Transfer from Reserve - Total			
Family Fees for Certified Children	85,377		85,377
Interest Earned on Child Development Apportionment Payments			
Unrestricted Income: Fees for Non-Certified Children			-
Unrestricted Income: Head Start	251,450		251,450
Unrestricted Income: Other	5,584	-	5,584
Total Revenue	\$ 430,936	\$ -	\$ 430,936

Comments:

Saint Vincent's Day Home
Audited Attendance and Fiscal Report
Year End June 30, 2020

CALIFORNIA DEPARTMENT OF EDUCATION AUDITED ATTENDANCE
AND FISCAL REPORT FOR CHILD PRESCHOOL PROGRAMS
AUD 8501 PAGE 6 of 8

Fiscal Year Ending: June 30, 2020
Contract Number: CSPP 9027
Vendor Code: B363

Full Name of Contractor: Saint Vincent's Day Home

Section 4 - Reimbursable Expenses	Column A Cumulative CDNFS 8501	Column B Audit Adjustment	Column C Cumulative Per Audit
Direct Payments to Providers (FCCH only)			
1000 Certified Salaries	\$ 630,063		\$ 630,063
2000 Classified Salaries	1,037,805		1,037,805
3000 Employee Benefits	311,102		311,102
4000 Books and Supplies	109,317		109,317
5000 Services and Other Operating Expenses	237,600	-	237,600
6100/6200 Other Approved Capital Outlay			-
6400 New Equipment (program-related)			-
6500 Equipment Replacement (program-related)			-
Depreciation or Use Allowance	74,185		74,185
Start-up Expenses (service level exemption)			-
Budget Impasse Credit			-
Indirect Costs (Include in Administrative Cost)			-
Non-Reimbursable (State Use Only)			-
Total Reimbursable Expenses	\$ 2,400,072	\$ -	\$ 2,400,072
Total Administrative Cost (included in Section 4 above)	\$ 202,740	\$ -	\$ 202,740
Total Staff Training Cost (included in Section 4 above)	\$ 6,313	\$ -	\$ 6,313

Approved Indirect Cost Rate:

Comments:

No Supplemental Revenue/Expenses - Check this box and omit page 7.

Saint Vincent's Day Home
Audited Attendance and Fiscal Report
Year End June 30, 2020

CALIFORNIA DEPARTMENT OF EDUCATION AUDITED ATTENDANCE
AND FISCAL REPORT FOR CHILD PRESCHOOL PROGRAMS
AUD 8501 PAGE 7 of 8

Fiscal Year Ending: June 30, 2020
Contract Number: CSPP 9027
Vendor Code: B363

Full Name of Contractor: Saint Vincent's Day Home

Section 5 - Supplemental Revenue	Column A Cumulative CDNFS 8501	Column B Audit Adjustment	Column C Cumulative Per Audit
Enhancement Funding	\$ -		\$ -
Other: QRIS	32,282		32,282
Other:			
Total Supplemental Revenue	\$ 32,282	\$ -	\$ 32,282

Section 6 - Supplemental Expenses	Column A Cumulative CDNFS 8501	Column B Audit Adjustment	Column C Cumulative Per Audit
1000 Certified Salaries	\$ 3,000		\$ 3,000
2000 Classified Salaries	7,000		7,000
3000 Employee Benefits			
4000 Books and Supplies			-
5000 Services and Other Operating Expenses	22,282		22,282
6000 Equipment/Capital Outlay			
Depreciation or Use Allowance			
Indirect Costs			
Non-Reimbursable Expenses			
Total Supplemental Expenses	\$ 32,282		\$ 32,282

Saint Vincent's Day Home
Audited Attendance and Fiscal Report
Year End June 30, 2020

CALIFORNIA DEPARTMENT OF EDUCATION AUDITED ATTENDANCE
AND FISCAL REPORT FOR CHILD PRESCHOOL PROGRAMS
AUD 8501 PAGE 8 of 8

Fiscal Year Ending: June 30, 2020
Contract Number: CSPP 9027
Vendor Code: B363

Full Name of Contractor: Saint Vincent's Day Home

Section 7 - Summary	Column A Cumulative CDNFS 8501	Column B Audit Adjustment	Column C Cumulative Per Audit
Total Certified Days of Enrollment	36,454		36,454
Days of Operation	243		243
Days of Attendance	36,447		36,447
Restricted Program Income	88,525		88,525
Transfer from Reserve	-	-	-
Family Fees for Certified Children	85,377		85,377
Interest Earned on Apportionment Payments	-		-
Direct Payments to Providers			
Start-up Expenses (service level exemption)			
Total Reimbursable Expenses	2,400,072		2,400,072
Total Administrative Cost	202,740	-	202,740
Total Staff Training Cost	6,313		6,313
Total Certified Adjusted Days of Enrollment	\$ 39,389	Total Non-Certified Adjusted Days of Enrollment	0

Independent Auditor's Assurances on Agency's Compliance with Contract Funding Terms
and Conditions and Program Requirements of the California Department of Education,
Early Learning and Care Division:

Eligibility, enrollment and attendance records are being maintained as required (check YES or NO)

X	Yes
	No

Reimbursable expenses claimed on page 6 are eligible for reimbursement, reasonable, necessary,
and adequately supported (check YES or NO):

X	Yes
	No

Include any comments in the 'Comments' box on page 5. If necessary, attach additional sheets to explain adjustments.

Saint Vincent's Day Home
Audited Attendance and Fiscal Report
Year End June 30, 2020

CALIFORNIA DEPARTMENT OF EDUCATION
AND FISCAL REPORT FOR
CHILD DEVELOPMENT SUPPORT CONTRACTS
AUD 9529 PAGE 1 of 4

Fiscal Year Ending: June 30, 2020
Contract Number: CPKS 9002
Vendor Code: B363

Full Name of Contractor:

Saint Vincent's Day Home

	Column A Cumulative CDNFS 9529	Column B Audit Adjustment	Column C Cumulative Fiscal Year Per Audit
Section 1 - Revenue			
Restricted Income - Match Requirement			\$ -
Restricted Income - County Maintenance of Effort (EC Section 8279)			-
Restricted Income - Other: Prekindergarten and Family Literacy Program			-
Restricted Income - Subtotal	-	-	-
Interest Earned on Child Development Apportionment Payments			
Unrestricted Income: Other			-
Total Revenue	\$ -	\$ -	\$ -

Saint Vincent's Day Home
Audited Attendance and Fiscal Report
Year End June 30, 2020

CALIFORNIA DEPARTMENT OF EDUCATION
AND FISCAL REPORT FOR
CHILD DEVELOPMENT SUPPORT CONTRACTS
AUD 9529 PAGE 2 of 4

Fiscal Year Ending: June 30, 2020
Contract Number: CPKS 9002
Vendor Code: B363

Full Name of Contractor: Saint Vincent's Day Home

Section 2 - Reimbursable Expenses	Column A Cumulative CDNFS 9529	Column B Audit Adjustment	Column C Cumulative Per Audit
1000 Certified Salaries			\$ -
2000 Classified Salaries			-
3000 Employee Benefits			-
4000 Books and Supplies	2,500	-	2,500
5000 Services and Other Operating Expenses			-
6100/6200 Other Approved Capital Outlay			-
6400 New Equipment (program-related)			-
6500 Equipment Replacement (program-related)			-
Depreciation or Use Allowance			-
Indirect Costs (Include in Administrative Cost)			-
Non-Reimbursable (State Use Only)			-
Total Reimbursable Expenses	\$ 2,500	\$ -	\$ 2,500
Total Administrative Cost (included in Section 2 above)	\$ -	\$ -	\$ -

Approved Indirect Cost Rate:

Comments:

No Supplemental Revenue/Expenses - Check this box and omit page 3.

Saint Vincent's Day Home
Audited Attendance and Fiscal Report
Year End June 30, 2020

California Department of Education
and Fiscal Report for
Child Development Support Contracts
Aud 9529 Page 4 of 4

Fiscal Year Ending: June 30, 2020
Contract Number: CPKS 9002
Vendor Code: B363

Full Name of Contractor: Saint Vincent's Day Home

Section 5 - Summary	Column A Cumulative CDNFS 9529	Column B Audit Adjustment	Column C Cumulative Per Audit
Restricted Program Income	\$ -	\$ -	\$ -
Match Requirement			
Interest Earned on Apportionment Payments			
Total Reimbursable Expenses	\$ 2,500		\$ 2,500
Total Administrative Cost			

Comments:

Note 1 - Purpose of Schedules

Combining Statement of Activities

The combining statement of activities is required by the California Department of Education. The combining statement of activities presents the individual program financial results of operation for each significant agency program.

Schedule of Expenditures of Federal and State Awards

The accompany schedule of expenditures of federal and state awards includes the federal and state grant activity of the Agency and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Uniform Guidance, *2 CFR Part 200, Subpart F*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in, the preparation of the financial statements. The Organization has not elected to use the ten percent de minimis cost rate as covered in Section 200.414 Indirect (F&A) costs of the Uniform Guidance.

Child Development Program Schedules

The child development program audited attendance and expenditure reports are prepared on the grant basis of accounting rather than the accrual basis of accounting and reconcile the grant reports for amounts received from the California Department of Education to the final audited amounts and the schedules of renovation and repair and equipment expenditures provides information about specific uses of state funds. The following differences between the grant basis of accounting and generally accepted accounting principles that may exist in these schedules are as follows:

- Capital outlay costs are expensed on grant reports and capitalized under generally accepted accounting principles.
- The child development program schedules do not present net assets released from restrictions and restricted revenues and expenditures in the same manner as they would be presented under generally accepted accounting principles.



**Independent Auditors' 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**

Board of Directors
Saint Vincent's Day Home
Oakland, California

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 Saint Vincent's Day Home, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise Saint Vincent's Day Home's basic financial statements, and have issued our report thereon dated October 15, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Saint Vincent's Day Home's internal control over financial reporting (internal control) as a basis for designing 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 Saint Vincent's Day Home's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization'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 a 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 Saint Vincent's Day Home's financial statements are free from 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 financial statements. 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*.

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.

The image shows a handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

San Ramon, California
October 15, 2020



Schedule of Findings and Questioned Costs
June 30, 2020

Saint Vincent's Day Home

FINANCIAL STATEMENTS

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Noncompliance material to financial statements noted?	No
<u>FEDERAL AWARDS</u>	Not Applicable

None reported.

None reported.