



September 14, 2017

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

We have audited the financial statements of Saint Vincent's Day Home for the year ended June 30, 2017, and have issued our report thereon dated September 14, 2017. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated May 9, 2017. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Saint Vincent's Day Home are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2017. We noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was the allocation of expenses to programs.

Management's estimate of the expense allocations is based on a study of personnel time spent per program. We evaluated the key factors and assumptions used to develop the allocation of expenses to programs in determining that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. No such misstatements were noted.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated September 14, 2017.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of the Board and management of Saint Vincent's Day Home and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Vavrinek, Time, Day & Co., LLP

Pleasanton, California

SAINT VINCENT'S

DAY HOME

FINANCIAL STATEMENTS

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SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED JUNE 30, 2017

WITH

INDEPENDENT AUDITORS' REPORT

SAINT VINCENT'S DAY HOME

TABLE OF CONTENTS JUNE 30, 2017

INDEPENDENT AUDITORS' REPORT	Pages 1
FINANCIAL STATEMENTS	
Statements of Financial Position	3
Statements of Activities	4
Statements of Cash Flows	5
Notes to Financial Statements	6
SUPPLEMENTARY INFORMATION	
Schedule of Federal and State Awards	16
Combining Statement of Activities	17
Schedule of Expenditures by State Categories	18
Schedule of Reimbursable Equipment Expenditures	19
Schedule of Reimbursable Expenditures for Renovations and Repairs	20
Schedule of Reserve Account Activity Report	21
Schedule of Reimbursable Administrative Costs	22
Audited Attendance and Fiscal Report/Audited Fiscal Reports	
CCTR 6009 – Child Development Program	24
CSPP 6023 – Child Development Program	27
CPKS 6002 – Pre-Kindergarten and Family Literacy	31
Note to the Supplementary Information	32
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 <i>GOVERNMENTAL AUDITING STANDARDS</i>	33
INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY UNIFORM GUIDANCE	35
SUMMARY OF AUDITORS' RESULTS	38
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	39
SCHEDULE OF PRIOR YEAR FINDINGS	40



INDEPENDENT AUDITORS' REPORT

To 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, 2017, 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, and the Child Care and Development Audit Guide issued by the California Department of Education. 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, 2017, 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

Other Information

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 combining statement of activities and the schedule of federal awards, as required by Title 2 U. S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and the other supplementary information as listed on the Table of Contents, are presented for purposes of additional analysis and are not a required part of the financial statements. The supplementary 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. Such 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 September 14, 2017, 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 2016 financial statements, and we expressed an unmodified audit opinion on those financial statements in our report dated October 10, 2016. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2016, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Vavrinek, Time, Day & Co., LLP

Pleasanton, California
September 14, 2017

SAINT VINCENT'S DAY HOME

STATEMENTS OF FINANCIAL POSITION JUNE 30, 2017 and 2016

ASSETS	2017	2016
Current assets		
Cash and cash equivalents	\$ 2,487,147	\$ 2,343,479
Investments	11,083,328	9,616,142
Accounts receivable	119,615	102,231
Prepayments	51,843	30,795
Total current assets	<u>13,741,933</u>	<u>12,092,647</u>
Other assets		
Capital assets not depreciated	243,880	243,880
Capital assets, net of accumulated depreciation	2,630,502	2,718,867
Total other assets	<u>2,874,382</u>	<u>2,962,747</u>
Total assets	<u>\$ 16,616,315</u>	<u>\$ 15,055,394</u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable	\$ 122,728	\$ 98,350
Accrued payroll and related liabilities	194,207	335,910
Unearned revenue	-	1,650
Total current liabilities	<u>316,935</u>	<u>435,910</u>
Total liabilities	<u>316,935</u>	<u>435,910</u>
Net assets		
Unrestricted	16,076,685	14,483,098
Temporary restricted	222,695	136,386
Total net assets	<u>16,299,380</u>	<u>14,619,484</u>
Total liabilities and net assets	<u>\$ 16,616,315</u>	<u>\$ 15,055,394</u>

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

SAINT VINCENT'S DAY HOME

STATEMENTS OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2017

(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2016)

	2017			2016 Total
	Unrestricted	Temporarily Restricted	Total	
REVENUES AND SUPPORT				
Apportionment				
California Department of Education				
Allocation and grants	\$ 2,652,286	\$ 2,500	\$ 2,654,786	\$ 2,496,621
Child and adult care food program	200,161	-	200,161	202,125
Child care fees				
Certified families	207,418	-	207,418	190,818
Non-certified families	28,785	-	28,785	46,705
Investment income (loss)				
Realized gain/(loss) on investments	159,773	-	159,773	12,493
Unrealized gain (loss) on investments	845,431	-	845,431	(345,490)
Dividends and interest	285,923	-	285,923	339,171
Other support				
Maintenance of effort	34,220	-	34,220	34,220
Private donations and grants	363,050	99,000	462,050	573,903
Use allowance revenue	112,815	-	112,815	111,293
Other income	217,101	-	217,101	37,060
Total support and revenues	5,106,963	101,500	5,208,463	3,698,919
Net assets released from restrictions				
Satisfaction of donor restrictions	15,191	(15,191)	-	-
Total revenues and support	5,122,154	86,309	5,208,463	3,698,919
EXPENSES				
Program expenses				
Child care	3,033,765	-	3,033,765	2,897,747
Supporting services				
Management and general	340,773	-	340,773	287,897
Fund-raising	154,029	-	154,029	192,362
Total supporting services	494,802	-	494,802	480,259
Total expenses	3,528,567	-	3,528,567	3,378,006
Change in net assets	1,593,587	86,309	1,679,896	320,913
Net assets at beginning of year	14,483,098	136,386	14,619,484	14,298,571
Net assets at end of year	\$ 16,076,685	\$ 222,695	\$ 16,299,380	\$ 14,619,484

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

SAINT VINCENT'S DAY HOME

STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED JUNE 30, 2017 and 2016

	2017	2016
Cash flows from operating activities	\$ 1,679,896	\$ 320,913
Change in net assets		
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation expense/use allowance	169,605	171,056
Realized (gain)/loss on sale of investments	(159,773)	(12,493)
Unrealized (gain)/loss on investments	(845,431)	345,490
Loss from sale of property and equipment	-	8,534
Changes in operating assets and liabilities		
Accounts receivable	(17,384)	76,914
Contributions receivable	-	322
Prepayments	(21,048)	3,897
Accounts payable	24,378	39,923
Accrued payroll and related liabilities	(141,703)	114,528
Unearned revenue	(1,650)	(12,547)
Net cash provided by operating activities	686,890	1,056,537
Cash flows from investing activities		
Purchase of property and equipment	(81,237)	(95,889)
Purchase of investments	(906,394)	(2,363,021)
Proceeds from sales of investments	444,409	1,798,955
Net cash used by investing activities	(543,222)	(659,955)
Net change in cash and cash equivalents	143,668	396,582
Cash and cash equivalents, beginning of year	2,343,479	1,946,897
Cash and cash equivalents, end of year	\$ 2,487,147	\$ 2,343,479

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

SAINT VINCENT'S DAY HOME

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2017

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.

Financial Statement Presentation

The accompanying financial statements are presented in accordance with Financial Accounting Standards Board (FASB) ASC 958-210-50. Under ASC 958-210-50, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted. In addition, the Organization is required to present a statement of cash flows. Revenues and expenses are recorded when incurred in accordance with the accrual basis of accounting.

Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of SVDH and changes therein are classified and reported as follows:

- ***Unrestricted net assets***

Net assets that are not subject to donor-imposed stipulations or whose restrictions are met in the year received are recorded as unrestricted. Unrestricted net assets are composed of the following:

Operations fund which results from child development and nutrition programs primarily funded by the CDE.

Plant fund which consists of the property and equipment of SVDH.

Quasi-endowment fund which the Board of Directors has approved for expanded program services and to ensure the financial future of SVDH.

- ***Temporary restricted net assets***

Net assets subject to donor-imposed stipulations that will be met, either by actions of SVDH and/or the passage of time are classified as temporarily restricted. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

SAINT VINCENT'S DAY HOME

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2017

Cash and Cash Equivalents

Cash and cash equivalents consist of cash held in checking and money market accounts. The Organization maintains cash balances in financial institutions which are insured up to \$250,000. At June 30, 2017, the amount in excess of federal depository insurance coverage (FDIC) was approximately \$1,538,000.

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 Contributions

Contributions are recognized when the donor makes a contribution to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in the appropriate classification of net assets as temporarily or permanently restricted. When a restriction expires through either the passage of time or use, the assets are reclassified as assets released from restrictions.

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted net assets depending on the existence or nature of any donor restrictions.

Receipts from the CDE and other government agencies are recognized in the period earned. Reimbursable earnings not yet received from the CDE are recorded as accounts receivable. Funds received in excess of the maximum reimbursable amount are recorded as accounts payable.

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 capitalizes property and equipment purchased or donated with a fair value over \$600. Lesser amounts are expensed when purchased. Donations of property and equipment are recorded as contributions at their estimated fair value, if known. Such donations are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in services. The Organization reclassifies temporarily restricted net assets to unrestricted net assets at that time. Routine maintenance and repairs are charged to expense as incurred. Depreciation is computed on the straight-line method based on the assets' estimated useful lives ranging from three to thirty years.

SAINT VINCENT'S DAY HOME

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2017

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

The CDE allows an alternate method for capturing costs of assets used by state program activities called a use allowance. A use allowance of \$112,815 has been recorded as an increase to both revenues and expenses on the Statement of Activities and depreciation expense of \$169,605 has been recorded. 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

Donated Services, Goods, and Facilities

A substantial number of volunteers have donated their time and experience to the Organization's program services and fundraising events during the year. However, these donated services are not reflected in the financial statements since there is no readily determined method of valuing the services.

Donated commodities in the amount of \$54,408 were recorded in the financial statements.

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 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.

SAINT VINCENT'S DAY HOME

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2017

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. Accordingly, certain costs have been allocated among the programs and fundraising activities benefited.

Comparative Totals

The financial statements include certain prior-year summarized information in total. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the organization's financial statements for the year ended June 30, 2016, from which the summarized information was derived.

NOTE #2 – ACCOUNTS RECEIVABLE

Accounts receivable represent amounts due to the Organization as follows:

	2017	2016
Head Start	\$ 41,900	\$ 20,700
Early Head Start	25,200	12,528
CCTR	-	39,456
CSPP	34,711	2,815
CCFP	15,774	18,552
Child care fees	590	3,300
Maintenance of Effort	1,440	4,880
Total	<u>\$ 119,615</u>	<u>\$ 102,231</u>

NOTE #3 – INTERNAL FUNDS BORROWING

It is SVDH's policy to cover CDE Fund deficit by borrowing from the Quasi-Endowment Fund. As of June 30, 2017, an interfund balance of \$40,000 was owed from the Quasi-Endowment Fund to the CDE Fund.

SAINT VINCENT'S DAY HOME

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2017

NOTE 4 - INVESTMENTS

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

	2017	2016
Realized gains (loss) on investments	\$ 159,773	\$ 12,494
Unrealized gains (loss) on investments	845,431	(345,490)
Interest and dividends	285,923	339,171
Total investment income	\$ 1,291,127	\$ 6,175
Investment expenses	(13,948)	(12,629)
Total investment income, net of expenses	\$ 1,277,179	\$ (6,454)

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.

SAINT VINCENT'S DAY HOME

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2017

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, 2017. SVDH did not have any liabilities measured at fair value on a recurring basis as of June 30, 2017.

	Level 1	Level 2	Level 3	Total
Bond Funds	\$ 8,643,287	\$ -	\$ -	\$ 8,643,287
Common Stocks	2,060,451	-	-	2,060,451
Alternative investment	-	-	379,590	379,590
Total	\$ 10,703,738	\$ -	\$ 379,590	\$ 11,083,328

SAINT VINCENT'S DAY HOME

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2017

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, 2017.

	Limited Partner Foundation Partners, L.P.
Level 3 investments	
Balance, beginning of year	\$ 325,538
Income (loss)	54,052
Balance, end of year	<u>\$ 379,590</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, 2017, 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	4,739,645	51,040	-	4,790,685
Office furniture and equipment	217,224	21,272	10,264	228,232
Kitchen equipment	56,274	8,925	8,265	56,934
Capital assets, net of depreciation	<u>5,013,143</u>	<u>81,237</u>	<u>18,529</u>	<u>5,075,851</u>
Total Capital Assets	<u>\$ 5,257,023</u>	<u>\$ 81,237</u>	<u>\$ 18,529</u>	<u>\$ 5,319,731</u>

At June 30, 2017, 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	4,790,685	2,218,519	2,572,166
Office furniture and equipment	228,232	187,843	40,389
Kitchen equipment	56,934	38,987	17,947
Capital assets, net of depreciation	<u>5,075,851</u>	<u>2,445,349</u>	<u>2,630,502</u>
Total Capital Assets	<u>\$ 5,319,731</u>	<u>\$ 2,445,349</u>	<u>\$ 2,874,382</u>

Depreciation expense for the year ended June 30, 2017 was \$169,605 and use of allowance was \$112,815.

SAINT VINCENT'S DAY HOME

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2017

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 SVDH only for the period of time during which SVDH has a contract with CDE. At June 30, 2017, 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	6,431	18,175	-	24,606
Less: Accumulated depreciation	(86,845)	(23,876)	-	(110,721)
Net balance	<u>\$ 160,073</u>	<u>\$ (5,701)</u>	<u>\$ -</u>	<u>\$ 154,372</u>

NOTE #7 - ACCOUNTS PAYABLE

Accounts payable represents vendor invoices.

NOTE #8 - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets consisted of program funds held for the following various purposes:

Scholarship fund	\$ 109,088
General operating (time restriction)	22,248
Professional development	3,858
Speech therapist service	10,000
Early childhood speech & literacy	2,500
Early learning program & family service	75,000
Total Temporary Restricted Net Assets	<u>\$ 222,695</u>

NOTE #9 - CONTRIBUTORY RETIREMENT PLAN

SVDH sponsors a defined contribution pension plan (401k Plan). Under the provisions of the plan, employees may defer up to \$18,000 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 2017. SVDH may elect to make a discretionary matching contribution. Contributions for the year ended June 30, 2017 were \$41,628.

NOTE #10 - CONCENTRATIONS

SVDH received approximately 61% 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.

SAINT VINCENT'S DAY HOME

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2017

NOTE #11 – COST ALLOCATION PLAN

SVDH reviews and 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.

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 – MAINTENANCE OF EFFORT (MOE)

SVDH received \$34,220 from the Alameda County Social Services Agency for MOE Provider Child Care Services during the year.

NOTE #13 – HEAD START AND EARLY HEAD START

SVDH has received \$138,000 and \$71,200 from City of Oakland for Head Start and Early Head Start programs.

NOTE #14 – RELATED PARTY TRANSACTION

SVDH has received \$4,700 in donations from Board members during the year.

NOTE #15 – CONTINGENCIES

SVDH has received federal and state grants 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 SVDH'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 September 14, 2017, 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.

SUPPLEMENTARY INFORMATION

SAINT VINCENT'S DAY HOME

**SCHEDULE OF FEDERAL AND STATE AWARDS
FOR THE YEAR ENDED JUNE 30, 2017**

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 6009)	93.596/575	000321/000324	\$ 458,646	\$ 458,646
Child Development Program (CSPP 6023)	93.596/575	000321/000324	282,403	282,403
Total U.S. Department of Health and Human Services			741,049	741,049
U.S. DEPARTMENT OF AGRICULTURE				
Passed through California Department of Education:				
Child and Adult Care Food Program	10.558	13666	200,162	200,162
Total Expenditures of Federal Awards			\$ 941,211	\$ 941,211
STATE AWARDS				
CALIFORNIA DEPARTMENT OF EDUCATION				
General Child Care & Development Programs (CCTR 6009)	N/A	N/A	\$ 638,964	\$ 638,964
General Child Care & Development Programs (CSPP 6023)	N/A	N/A	1,003,081	1,003,081
Pre-Kindergarten and Family Literacy Program (CPKS 5002)	N/A	N/A	2,500	2,500
Total California Department of Education			\$ 1,644,545	\$ 1,644,545
Total Expenditures of State Awards			\$ 1,644,545	\$ 1,644,545

See accompanying auditors' reports and notes to supplementary information.

SAINT VINCENT'S DAY HOME

COMBINING STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2017

REVENUES AND SUPPORT	CCTR	CSP	HEAD START (THR. CSPP)	EARLY HEAD START (THR. CCTR)	CDE-CSP Enhancement Fund QRS	CPKS	CA School Age Consortium (AB212)	TOTAL CDE CONTRACTS	QUASI ENDOWMENT	PLANT FUND	TOTAL NON- CDE PROGRAMS	TOTAL
Revenue												
California Department of Education												
Allocation and grants	\$ 1,097,610	\$ 1,285,484	\$ 138,000	\$ 71,200	\$ 54,992	\$ 2,500	\$ 5,000	\$ 2,654,786	\$ -	\$ -	\$ -	2,654,786
Child and adult care food program (CCFP)	91,895	108,266	-	-	-	-	-	200,161	-	-	-	200,161
Maintenance of effort	16,391	17,829	-	-	-	-	-	34,220	-	-	-	34,220
Certified families	94,387	113,031	-	-	-	-	-	207,418	-	-	-	207,418
Non-certified families	24,010	4,775	-	-	-	-	-	28,785	-	-	-	28,785
Investment income (loss)	-	-	-	-	-	-	-	-	-	-	-	-
Realized gain on investments	-	-	-	-	-	-	-	-	159,773	-	159,773	159,773
Unrealized gain (loss) on investments	-	-	-	-	-	-	-	-	845,431	-	845,431	845,431
Dividends and interest	-	-	-	-	-	-	-	-	285,650	273	285,923	285,923
SUPPORT												
Private donations and grants	-	-	-	-	-	-	-	-	462,050	-	462,050	462,050
Use allowance revenue	-	-	-	-	-	-	-	-	-	112,815	112,815	112,815
Other income	16,409	24,794	-	-	-	-	-	41,203	173,978	1,920	175,898	217,101
Total revenues and support	1,340,702	1,554,179	138,000	71,200	54,992	2,500	5,000	3,166,573	1,926,882	115,008	2,041,890	5,208,463
EXPENSES												
Certified personnel salaries	272,736	282,764	34,530	18,431	13,000	-	-	621,461	6,207	-	6,207	627,668
Classified personnel salaries	523,573	674,462	63,744	35,197	25,950	-	-	1,322,926	65,413	-	65,413	1,388,339
Employee benefits	169,293	179,325	25,134	15,361	3,031	-	-	392,144	21,105	-	21,105	413,249
Books, supplies, and equipment replacement	142,375	171,877	1,000	2,211	809	2,500	-	320,772	-	-	-	320,772
Contracted services & other operating	171,289	177,195	13,592	-	11,204	-	5,000	378,280	930	-	930	379,210
Investment expenses	-	-	-	-	-	-	-	-	13,948	-	13,948	13,948
Development expenses	-	-	-	-	-	-	-	-	60,368	-	60,368	60,368
Grant expenses	-	-	-	-	-	-	-	-	42,593	-	42,593	42,593
Depreciation and use allowance	52,848	59,967	-	-	-	-	-	112,815	-	169,605	169,605	282,420
Fund Transfers - new equipment	8,588	8,589	-	-	998	-	-	18,175	-	(18,175)	(18,175)	-
Total expenses	1,340,702	1,554,179	138,000	71,200	54,992	2,500	5,000	3,166,573	210,564	151,430	361,994	3,528,567
Change in net assets	-	-	-	-	-	-	-	-	1,716,318	(36,422)	1,679,896	1,679,896

See accompanying auditors' reports and notes to supplementary information.

SAINT VINCENT'S DAY HOME

**SCHEDULE OF EXPENDITURES BY STATE CATEGORIES
FOR THE YEAR ENDED JUNE 30, 2017**

	CCTR	CSPP	ORIS Enhancement (Thru CSPP)	Head Start (Thru. CSPP)	Early Head Start (Thru. CCTR)	CA School Age- Consortium (AB212)	CPKS	Total
1000 Certified salaries	\$ 272,736	\$ 282,764	\$ 13,000	\$ 34,530	\$ 18,431	\$ -	\$ -	\$ 621,461
2000 Classified salaries	523,573	674,462	25,950	63,744	35,197	-	-	1,322,926
3000 Employee benefits	169,293	179,325	3,031	25,134	15,361	-	-	392,144
4000 Books and supplies	142,375	171,877	809	1,000	2,211	-	2,500	320,772
5000 Contracted services and other operating expenses	171,289	177,195	11,204	13,592	-	5,000	-	378,280
CDE Use Allowance/Depreciation	52,848	59,967	-	-	-	-	-	112,815
Fund Transfer - New Equipment	8,588	8,589	998	-	-	-	-	18,175
	<u>\$ 1,340,702</u>	<u>\$ 1,554,179</u>	<u>\$ 54,992</u>	<u>\$ 138,000</u>	<u>\$ 71,200</u>	<u>\$ 5,000</u>	<u>\$ 2,500</u>	<u>\$ 3,166,573</u>

See accompanying auditors' reports and notes to supplementary information.

SAINT VINCENT'S DAY HOME

**SCHEDULE OF REIMBURSABLE EQUIPMENT EXPENDITURES
FOR THE YEAR ENDED JUNE 30, 2017**

	<u>Center and Child Development Programs</u>
<u>Unit cost under \$7,500</u>	
None	\$ -
<u>Unit cost over \$7,500 with CDD approval</u>	
None	-
<u>Unit cost over \$7,500 without CDD approval</u>	
None	-
Total equipment expenditures	<u>\$ -</u>

See accompanying auditors' reports and notes to supplementary information.

SAINT VINCENT'S DAY HOME

SCHEDULE OF REIMBURSABLE EXPENDITURES FOR RENOVATIONS AND REPAIRS FOR THE YEAR ENDED JUNE 30, 2017

	Center and Child Development Programs
<u>Unit Cost Under \$10,000 Per Item</u>	
Repairs and improvement of classrooms and buildings	\$ -
<u>Unit Cost \$10,000 or More Per Item With Prior Written Approval</u>	
Building improvements	-
<u>Unit Cost \$10,000 or More Per Item Without Prior Approval</u>	
None	-
Total	\$ -

See accompanying auditors' reports and notes to supplementary information.

SAINT VINCENT'S DAY HOME

SCHEDULE OF RESERVE ACCOUNT ACTIVITY REPORT FOR THE YEAR ENDED JUNE 30, 2017

AUDITED RESERVE ACCOUNT ACTIVITY REPORT			
Agency Name: <u>Saint Vincent's Day Home</u>			
Fiscal Year End: <u>June 30, 2017</u>	Vendor No. <u>B-363</u>		
Independent Auditor's Name: <u>Vavrinek, Trine, Day & Co., LLP</u>			
RESERVE ACCOUNT TYPE (Check One): <input checked="" type="checkbox"/> Center Based <input type="checkbox"/> Resource and Referral <input type="checkbox"/> Alternative Payment	COLUMN A	COLUMN B	COLUMN C
	PER AGENCY	AUDIT ADJUSTMENT INCREASE OR (DECREASE)	PER AUDIT
LAST YEAR:			
1. Beginning Balance (must equal ending balance from Last Year's AUD 9530-A, Section IV)			\$0
2. Plus Transfers from Contracts to Reserve Account (based on last year's post-audit CDFS 9530, Section IV):			
Contract No.			\$0
Contract No.			0
Contract No.			0
Contract No.			0
Contract No.			0
Contract No.			0
Total Transferred from Contracts to Reserve Account	\$0	\$0	\$0
3. Less Excess Reserve to be Billed (enter as a negative number)			\$0
4. Ending Balance on Last Year's Post-Audit CDFS 9530	\$0	\$0	\$0
THIS YEAR:			
5. Plus Interest Earned This Year on Reserve Funds			\$0
6. Less Transfers to Contracts from Reserve Account (column 2 minus column 3)			
CSPP - General			
Contract No.			\$0
Contract No.			0
CSPP - Professional Development			
Contract No.			\$0
Contract No.			0
Subtotal	\$0	\$0	\$0
Other Contracts			
Contract No.			\$0
Contract No.			0
Contract No.			0
Contract No.			0
Contract No.			0
Subtotal	\$0	\$0	\$0
Total Transferred to Contracts from Reserve Account	\$0	\$0	\$0
7. Ending Balance on June 30, 2017 (column A must agree with this year's CDFS 9530-A, Section IV)	\$0	\$0	\$0
COMMENTS - If necessary, attach additional sheets to explain adjustments:			

See accompanying auditors' reports and notes to supplementary information.

SAINT VINCENT'S DAY HOME

SCHEDULE OF REIMBURSABLE ADMINISTRATIVE COSTS FOR THE YEAR ENDED JUNE 30, 2017

	CCTR	CSPP	Total
Salaries	\$ 96,098	\$ 110,854	\$ 206,952
Payroll taxes and benefits	20,863	24,067	44,930
Office expense	9,786	11,288	21,074
Contractual services	11,970	13,808	25,778
Utilities and housekeeping	418	482	900
Maintenance supplies	759	876	1,635
Maintenance repairs	1,055	1,218	2,273
Office equipment repairs	416	481	897
Insurance	1,445	1,666	3,111
Property taxes	2,336	2,694	5,030
Lease	180	208	388
Advertising	23	26	49
Subscription/workshop/permit	890	1,028	1,918
Audit fee	10,779	12,434	23,213
Bookkeeping	1,219	1,406	2,625
Total administrative costs	<u>\$ 158,237</u>	<u>\$ 182,536</u>	<u>\$ 340,773</u>

See accompanying auditors' reports and notes to supplementary information.

SAINT VINCENT'S DAY HOME
AUDITED ATTENDANCE AND FISCAL REPORTS
FOR THE YEAR ENDED JUNE 30, 2017

SAINT VINCENT'S DAY HOME

AUDITED ATTENDANCE AND FISCAL REPORT (CCTR) FOR THE YEAR ENDED JUNE 30, 2017

AUDITED ATTENDANCE AND FISCAL REPORT for General or Migrant Center-Based Programs					
Agency Name: <u>Saint Vincent's Day Home</u>		Vendor No. <u>B363</u>			
Fiscal Year Ended: <u>June 30, 2017</u>		Contract No. <u>CCTR 6009</u>			
Independent Auditor's Name: <u>Vavrinek, Trine, Day & Co., LLP</u>					
SECTION I - CERTIFIED CHILDREN DAYS OF ENROLLMENT	COLUMN A CUMULATIVE FISCAL YEAR PER FORM	COLUMN B AUDIT ADJUSTMENTS	COLUMN C CUMULATIVE FISCAL YEAR PER AUDIT	COLUMN D ADJUSTMENT FACTOR	COLUMN E ADJUSTED DAYS OF ENROLLMENT
<i>Infants (up to 18 months)</i>					
Full-time-plus			-	2.006	-
Full-time			-	1.700	-
Three-quarters-time			-	1.275	-
One-half-time			-	0.935	-
<i>FCCH Infants (up to 18 months)</i>					
Full-time plus			-	1.652	-
Full-time			-	1.400	-
Three-quarters-time			-	1.050	-
One-half-time			-	0.770	-
<i>Toddlers (18 up to 36 months)</i>					
Full-time-plus			-	1.652	-
Full-time	7,760		7,760	1.400	10,864.000
Three-quarters-time	410		410	1.050	430.500
On-half-time			-	0.770	-
<i>Three Years and Older</i>					
Full-time-plus			-	1.180	-
Full-time	3,985		3,985	1.000	3,985.000
Three-quarters-time	181		181	0.750	135.750
One-half-time			-	0.550	-
<i>Exceptional Needs</i>					
Full-time-plus			-	1.416	-
Full-time	588		588	1.200	705.600
Three-quarters-time			-	0.900	-
One-half-time			-	0.660	-
<i>Limited and Non-English Profic</i>					
Full-time-plus			-	1.298	-
Full-time	10,843		10,843	1.100	11,927.300
Three-quarters-time	274		274	0.825	226.050
One-half-time			-	0.605	-
<i>At Risk of Abuse or Neglect</i>					
Full-time-plus			-	1.298	-
Full-time			-	1.100	-
Three-quarters-time			-	0.825	-
One-half-time			-	0.605	-
<i>Severely Disabled</i>					
Full-time-plus			-	1.770	-
Full-time			-	1.500	-
Three-quarters-time			-	1.125	-
One-half-time			-	0.825	-
TOTAL DAYS OF ENROLLMENT	24,041	-	24,041		28,274.200
DAYS OF OPERATION	247		247		
DAYS OF ATTENDANCE	24,034		24,034		

☐ NO NONCERTIFIED CHILDREN - Check box, omit page 2 & continue to Section III If no noncertified children were enrolled in the program.

Comments - If necessary, attach additional sheets to explain adjustments:

SAINT VINCENT'S DAY HOME

AUDITED ATTENDANCE AND FISCAL REPORT (CCTR) (CONTINUED) FOR THE YEAR ENDED JUNE 30, 2017

AUDITED ATTENDANCE AND FISCAL REPORT for General or Migrant Center-Based Programs					
Agency Name:	Saint Vincent's Day Home			Vendor No.	B363
Fiscal Year Ended:	June 30, 2017		Contract No.	CCTR 6009	
SECTION II - NONCERTIFIED CHILDREN Report all children who were not certified, but who were served at the same sites as certified children.	COLUMN A CUMULATIVE FISCAL YEAR PER FORM CDFS 9500	COLUMN B AUDIT ADJUSTMENTS	COLUMN C CUMULATIVE FISCAL YEAR PER AUDIT	COLUMN D ADJUSTMENT FACTOR	COLUMN E ADJUSTED DAYS OF ENROLLMENT PER AUDIT
DAYS OF ENROLLMENT					
<i>Infants (up to 18 months)</i>					
Full-time-plus			-	2.006	-
Full-time			-	1.700	-
Three-quarters-time			-	1.275	-
One-half-time			-	0.935	-
<i>FCCH Infants (up to 18 months)</i>					
Full-time plus			-	1.652	-
Full-time			-	1.400	-
Three-quarters-time			-	1.050	-
One-half-time			-	0.770	-
<i>Toddlers (18 up to 36 months)</i>					
Full-time-plus			-	1.652	-
Full-time			-	1.400	-
Three-quarters-time			-	1.050	-
On-half-time			-	0.770	-
<i>Three Years and Older</i>					
Full-time-plus			-	1.180	-
Full-time	879		879	1.000	879.000
Three-quarters-time			-	0.750	-
One-half-time			-	0.550	-
<i>Exceptional Needs</i>					
Full-time-plus			-	1.416	-
Full-time			-	1.200	-
Three-quarters-time			-	0.900	-
One-half-time			-	0.660	-
<i>Limited and Non-English Proficient</i>					
Full-time-plus			-	1.298	-
Full-time			-	1.100	-
Three-quarters-time			-	0.825	-
One-half-time			-	0.605	-
<i>At Risk of Abuse or Neglect</i>					
Full-time-plus			-	1.298	-
Full-time			-	1.100	-
Three-quarters-time			-	0.825	-
One-half-time			-	0.605	-
<i>Severely Disabled</i>					
Full-time-plus			-	1.770	-
Full-time			-	1.500	-
Three-quarters-time			-	1.125	-
One-half-time			-	0.825	-
TOTAL DAYS OF ENROLLMENT	879	-	879		879.000
Comments - If necessary, attach additional sheets to explain adjustments:					

SAINT VINCENT'S DAY HOME

AUDITED ATTENDANCE AND FISCAL REPORT (CCTR) (CONTINUED) FOR THE YEAR ENDED JUNE 30, 2017

AUDITED ATTENDANCE AND FISCAL REPORT for General or Migrant Center-Based Programs			
Agency Name: <u>Saint Vincent's Day Home</u>		Vendor No. <u>B363</u>	
Fiscal Year End: <u>June 30, 2017</u>		Contract No. <u>CCTR 6009</u>	
	COLUMN A CUMULATIVE FISCAL YEAR PER FORM CDFS 9500	COLUMN B AUDIT ADJUSTMENT INCREASE OR (DECREASE)	COLUMN C CUMULATIVE FISCAL YEAR PER AUDIT
SECTION III - REVENUE			
RESTRICTED INCOME			
Child Nutrition Programs	\$91,895		\$91,895
County Maintenance of Effort (EC § 8279)	16,391		16,391
Uncashed Checks to Providers			-
Other (Specify):			-
Subtotal	\$108,286	\$ -	\$108,286
Transfer from Reserve			-
Family Fees for Certified Children	94,007		94,007
Interest Earned on Apportionments			-
UNRESTRICTED INCOME			
Family Fees for Noncertified Children	24,390		24,390
Head Start Program (EC § 8235(b))	71,200		71,200
Other (Specify):	4,308	12,101	16,409
TOTAL REVENUE	\$302,191	\$ 12,101	\$314,292
SECTION IV - REIMBURSABLE EXPENSES			
<i>Direct Payments to Providers (FCCH Only)</i>			
1000 Certificated Salaries	272,736		272,736
2000 Classified Salaries	584,507	(60,934)	523,573
3000 Employee Benefits	169,293		169,293
4000 Books and Supplies	142,374	1	142,375
5000 Services and Other Operating Expenses	169,181	2,108	171,289
6100/6200 Other Approved Capital Outlay			-
6400 New Equipment (program-related)	3,740		3,740
6500 Replacement Equipment (program-related)	4,848		4,848
Depreciation or Use Allowance	52,848		52,848
Start-Up Expenses (service level exemption)			-
Budget Impasse Credit			-
Indirect Costs Rate: 0.00% (Rate is Self-Calculating)			-
TOTAL EXPENSES CLAIMED FOR REIMBURSEMENT	\$1,399,527	(\$58,825)	\$1,340,702
TOTAL ADMINISTRATIVE COSTS (included in section IV above)	\$158,237		\$158,237
FOR CDE-A&I USE ONLY:			
Independent Auditor's Assurances on Agency's compliance with Contract Funding Terms and Conditions and Program Requirements of the California Department of Education, Early Education and Support Division: Eligibility, enrollment, and attendance records are being maintained as required (check YES or NO): <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO - Explain any discrepancies. Reimbursable expenses claimed above are eligible for reimbursement, reasonable, necessary, and adequately supported (check YES or NO): <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO - Explain any discrepancies.			
		COMMENTS - If necessary, attach additional sheets to explain adjustments:	

☒ NO SUPPLEMENTAL REVENUES OR EXPENSES - Check box and omit page 4 if there are no supplemental revenues or expenses to report.

SAINT VINCENT'S DAY HOME

AUDITED ATTENDANCE AND FISCAL REPORT (CSPP) FOR THE YEAR ENDED JUNE 30, 2017

AUDITED ATTENDANCE AND FISCAL REPORT for California State Preschool Programs					
Agency Name:	Saint Vincent's Day Home			Vendor No.	B363
Fiscal Year Ended:	June 30, 2017		Contract No.	CSPP 6023	
Independent Auditor's Name:	Vavrinek, Trine, Day & Co., LLP				
SECTION I - CERTIFIED CHILDREN DAYS OF ENROLLMENT	COLUMN A CUMULATIVE FISCAL YEAR PER FORM CDFS 8501	COLUMN B AUDIT ADJUSTMENTS	COLUMN C CUMULATIVE FISCAL YEAR PER AUDIT	COLUMN D ADJUSTMENT FACTOR	COLUMN E ADJUSTED DAYS OF ENROLLMENT PER AUDIT
<i>Three and Four Year Olds</i>					
Full-time-plus				1.1800	-
Full-time	8,658		8,658	1.0000	8,658.000
Three-quarters-time	668		668	0.7500	501.000
One-half-time			-	0.6195	-
<i>Exceptional Needs</i>					
Full-time-plus			-	1.4160	-
Full-time	1,704		1,704	1.2000	2,044.800
Three-quarters-time	150		150	0.9000	135.000
One-half-time			-	0.6195	-
<i>Limited and Non-English Proficient</i>					
Full-time-plus			-	1.2980	-
Full-time	18,507		18,507	1.1000	20,357.700
Three-quarters-time	560		560	0.8250	462.000
One-half-time			-	0.6195	-
<i>At Risk of Abuse or Neglect</i>					
Full-time-plus			-	1.2980	-
Full-time			-	1.1000	-
Three-quarters-time			-	0.8250	-
One-half-time			-	0.6195	-
<i>Severely Disabled</i>					
Full-time-plus			-	1.7700	-
Full-time			-	1.5000	-
Three-quarters-time			-	1.1250	-
One-half-time			-	0.6195	-
TOTAL DAYS OF ENROLLMENT	30,247	-	30,247		32,158.500
DAYS OF OPERATION	247		247		
DAYS OF ATTENDANCE	30,222		30,222		

☐ NO NONCERTIFIED CHILDREN - Check box, omit page 2 & continue to Section III if no noncertified children were enrolled in the program.

Comments - If necessary, attach additional sheets to explain adjustments:

SAINT VINCENT'S DAY HOME

AUDITED ATTENDANCE AND FISCAL REPORT (CSPP) FOR THE YEAR ENDED JUNE 30, 2017

AUDITED ATTENDANCE AND FISCAL REPORT for California State Preschool Programs					
Agency Name:	Saint Vincent's Day Home			Vendor No. B363	
Fiscal Year Ended:	June 30, 2017			Contract No. CSPP 6023	
SECTION II - NONCERTIFIED CHILDREN Report all children who were not certified, but who were served at the same sites as certified	COLUMN A CUMULATIVE FISCAL YEAR PER FORM CDFS 8501	COLUMN B AUDIT ADJUSTMENTS	COLUMN C CUMULATIVE FISCAL YEAR PER AUDIT	COLUMN D ADJUSTMENT FACTOR	COLUMN E ADJUSTED DAYS OF ENROLLMENT PER AUDIT
DAYS OF ENROLLMENT					
<i>Toddlers (18 up to 36 months)</i>					
Full-time-plus			-	1.6520	-
Full-time			-	1.4000	-
Three-quarters-time			-	1.0500	-
One-half-time			-	0.7700	-
<i>Three and Four Year Olds</i>					
Full-time-plus			-	1.1800	-
Full-time	247		247	1.0000	247.000
Three-quarters-time			-	0.7500	-
One-half-time			-	0.6195	-
<i>Exceptional Needs</i>					
Full-time-plus			-	1.4160	-
Full-time			-	1.2000	-
Three-quarters-time			-	0.9000	-
One-half-time			-	0.6195	-
<i>Limited and Non-English Proficient</i>					
Full-time-plus			-	1.2980	-
Full-time			-	1.1000	-
Three-quarters-time			-	0.8250	-
One-half-time			-	0.6195	-
<i>At Risk of Abuse or Neglect</i>					
Full-time-plus			-	1.2980	-
Full-time			-	1.1000	-
Three-quarters-time			-	0.8250	-
One-half-time			-	0.6195	-
<i>Severely Disabled</i>					
Full-time-plus			-	1.7700	-
Full-time			-	1.5000	-
Three-quarters-time			-	1.1250	-
One-half-time			-	0.6195	-
TOTAL DAYS OF ENROLLMENT	247	-	247		247.000
Comments - If necessary, attach additional sheets to explain adjustments:					

SAINT VINCENT'S DAY HOME

AUDITED ATTENDANCE AND FISCAL REPORT (CSPP) (CONTINUED) FOR THE YEAR ENDED JUNE 30, 2017

AUDITED ATTENDANCE AND FISCAL REPORT for California State Preschool Programs			
Agency Name: <u>Saint Vincent's Day Home</u>		Vendor No. <u>B363</u>	
Fiscal Year End: <u>June 30, 2017</u>		Contract No. <u>CSPP 6023</u>	
	COLUMN A CUMULATIVE FISCAL YEAR PER FORM CDES 8501	COLUMN B AUDIT ADJUSTMENT INCREASE OR (DECREASE)	COLUMN C CUMULATIVE FISCAL YEAR PER AUDIT
SECTION III - REVENUE			
RESTRICTED INCOME			
Child Nutrition Programs	\$108,266		\$108,266
County Maintenance of Effort (EC § 8279)	17,829		17,829
Uncashed Checks to Providers			-
Other (Specify):			-
Other (Specify):			-
Subtotal	\$126,095	\$ -	\$126,095
Transfer from Reserve - General			-
Transfer from Reserve - Professional Development			-
Subtotal	\$ -	\$ -	\$ -
Family Fees for Certified Children	113,031		113,031
Interest Earned on Apportionments			-
UNRESTRICTED INCOME			
Family Fees for Noncertified Children	4,775		4,775
Head Start Program (EC § 8235(b))	138,000		138,000
Other (Specify): <u>field trip fees and donated materials/food</u>	36,894	(12,101)	24,793
Other (Specify):			-
TOTAL REVENUE	\$418,795	\$ (12,101)	\$406,694
SECTION IV - REIMBURSABLE EXPENSES			
<i>Direct Payments to Providers (FCCF Only)</i>			\$ -
1000 Certificated Salaries	295,764	(13,000)	282,764
2000 Classified Salaries	639,478	34,984	674,462
3000 Employee Benefits	182,356	(3,031)	179,325
4000 Books and Supplies	172,686	(809)	171,877
5000 Services and Other Operating Expenses	186,240	(9,045)	177,195
6100/6200 Other Approved Capital Outlay			-
6400 New Equipment (program-related)	3,740		3,740
6500 Replacement Equipment (program-related)	4,849		4,849
Depreciation or Use Allowance	59,967		59,967
Start-Up Expenses (service level exemption)			-
Budget Impasse Credit			-
Indirect Costs Rate: 0.00% (Rate is Self-Calculating)			-
TOTAL EXPENSES CLAIMED FOR REIMBURSEMENT	\$1,545,080	\$9,099	\$1,554,179
TOTAL ADMINISTRATIVE COSTS (included in section IV above)	\$182,536		\$182,536
FOR CDE-A&I USE ONLY:			
Independent Auditor's Assurances on Agency's compliance with Contract Funding Terms and Conditions and Program Requirements of the California Department of Education, Early Education and Support Division: Eligibility, enrollment, and attendance records are being maintained as required (check YES or NO): <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO - Explain any discrepancies.			
Reimbursable expenses claimed above are eligible for reimbursement, reasonable, necessary, and adequately supported (check YES or NO): <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO - Explain any discrepancies.			
<input type="checkbox"/> NO SUPPLEMENTAL REVENUES OR EXPENSES - Check box and omit page 4 if there are no supplemental revenues or expenses to report.			

SAINT VINCENT'S DAY HOME

**AUDITED ATTENDANCE AND FISCAL REPORT (CSPP) (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2017**

AUDITED ATTENDANCE AND FISCAL REPORT for California State Preschool Programs			
Agency Name:	Saint Vincent's Day Home	Vendor No.	B363
Fiscal Year End:	June 30, 2017	Contract No.	CSPP 6023
	COLUMN A	COLUMN B	COLUMN C
	CUMULATIVE FISCAL YEAR PER FORM CDFS 8501	AUDIT ADJUSTMENT INCREASE OR (DECREASE)	CUMULATIVE FISCAL YEAR PER AUDIT
SECTION V - SUPPLEMENTAL REVENUE			
Enhancement Funding	\$54,992		\$54,992
Other (Specify):			-
Other (Specify):			-
Other (Specify):			-
TOTAL SUPPLEMENTAL REVENUE	\$54,992	\$ -	\$54,992
SECTION VI - SUPPLEMENTAL EXPENSES			
EXPENSES RELATED TO SUPPLEMENTAL REVENUE			
1000 Certificated Salaries	\$13,000		\$13,000
2000 Classified Salaries	25,950		25,950
3000 Employee Benefits	3,031		3,031
4000 Books and Supplies	809		809
5000 Services and Other Operating Expenses	11,204		11,204
6000 Equipment/Other Capital Outlay			-
Depreciation or Use Allowance			-
Indirect Costs			-
NONREIMBURSABLE EXPENSES			
6100-6500 Nonreimbursable Capital Outlay (Bonus)	998		998
Other: e.g., Entertainment Expenses			-
Other (Specify):			-
Other (Specify):			-
TOTAL SUPPLEMENTAL EXPENSES	\$54,992	\$ -	\$54,992
COMMENTS - If necessary, attach additional sheets to explain adjustments:			

SAINT VINCENT'S DAY HOME

AUDITED FISCAL REPORT (CPKS) FOR THE YEAR ENDED JUNE 30, 2017

AUDITED FISCAL REPORT for Child Development Support Contracts				
Agency Name:	Saint Vincent Day Home	Vendor No.	B363	
Fiscal Year End:	June 30, 2017	Contract No.	CPKS 6002	
Multi-Year Contract? (Check "No" Box or Enter Contract Period): No: <input checked="" type="checkbox"/> or Period: _____				
Independent Auditor's Name:	Vavrinek, Trine, Day & Co., LLP			
	COLUMN A1 PRIOR YEAR'S AUD 9529 ENDING	COLUMN A2 CURRENT FISCAL YEAR PER	COLUMN B AUDIT ADJUSTMENT INCREASE OR	COLUMN C CUMULATIVE THROUGH CURRENT
SECTION I - REVENUE				
RESTRICTED INCOME				
Match Requirement				\$ -
County Maintenance of Effort (EC § 8279)				-
Other (Specify):				-
Other (Specify):				-
Subtotal	\$ -	\$ -	\$ -	\$ -
INTEREST EARNED ON APPORTIONMENTS				-
UNRESTRICTED INCOME				
Other (Specify):				-
Other (Specify):				-
TOTAL REVENUE	\$ -	\$ -	\$ -	\$ -
SECTION II - REIMBURSABLE EXPENSES				
1000 Certificated 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 (<i>program-related</i>)				-
6500 Replacement Equipment (<i>program-related</i>)				-
Depreciation or Use Allowance				-
Indirect Costs Rate: 0.00%				-
ALL EXPENSES CLAIMED FOR REIMBURSEMENT	\$ -	\$2,500	\$ -	\$2,500
TOTAL ADMINISTRATIVE COSTS (included in section I)				\$ -
FOR CDE-A&I USE ONLY:				
COMMENTS - If necessary, attach additional sheets to explain adjustments:				

☒ NO SUPPLEMENTAL REVENUES OR EXPENSES - Check box & omit page 2 if there are no supplemental revenues or expenses to report.

AUD 9529, Page 1 of 2 (FY 2016-17)

California Department of Education

SAINT VINCENT'S DAY HOME

NOTES TO SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED JUNE 30, 2017

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 Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). 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.

Allowable Indirect Costs

Indirect costs are only applicable to the 1000-5000 series of general ledger expenditure accounts in the California School Accounting Manual. In accordance with CDE instructions, indirect costs cannot be charged on capital outlay expenditures in the 6000 series accounts.



**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 (a nonprofit organization), which comprise the statement of financial position as of June 30, 2017, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated September 14, 2017.

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) 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 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 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*.

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.

Vavrinek, Time, Day & Co., LLP

Pleasanton, California
September 14, 2017



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR
EACH MAJOR PROGRAM AND REPORT ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

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

Report on Compliance for Each Major Federal Program

We have audited Saint Vincent's Day Home's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Saint Vincent's Day Home's major federal programs for the year ended June 30, 2017. Saint Vincent's Day Home's major federal 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.

Auditors' Responsibility

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

Opinion on Each Major Federal Program

In our opinion, Saint Vincent's Day Home 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, 2017.

Report on Internal Control Over Compliance

Management of Saint Vincent's Day Home 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 Saint Vincent's Day Home'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 the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Saint Vincent's Day Home's internal control over compliance.

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

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

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

Vavrinek, Time, Day & Co., LLP

Pleasanton, California
September 14, 2017

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

SAINT VINCENT'S DAY HOME

SUMMARY OF AUDITORS' RESULTS FOR THE YEAR ENDED JUNE 30, 2017

FINANCIAL STATEMENTS

Type of auditors' report issued:	<u>Unmodified</u>
Internal control over financial reporting:	
Material weakness(es) identified?	<u>No</u>
Significant deficiency(ies) identified?	<u>None reported</u>
Noncompliance material to financial statements noted?	<u>No</u>

FEDERAL AWARDS

Internal control over major federal programs:	
Material weakness(es) identified?	<u>No</u>
Significant deficiency(ies) identified?	<u>None reported</u>
Type of auditors' report issued on compliance for major federal programs:	<u>Unmodified</u>

Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance?	<u>No</u>
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Identification of major federal progr.

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
<u>93.596, 93.575</u>	<u>Child Development Program</u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>

Dollar threshold used to distinguish between Type A and Type B programs:	<u>\$ 750,000</u>
Auditee qualified as low-risk auditee?	<u>Yes</u>

SAINT VINCENT'S DAY HOME

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2017**

None reported.

SAINT VINCENT'S DAY HOME

**SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2017**

None reported.