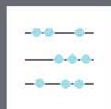


**AMIGOS TOGETHER FOR KIDS, INC.  
d/b/a AMIGOS FOR KIDS**

**FINANCIAL STATEMENTS,  
SUPPLEMENTARY INFORMATION AND  
INDEPENDENT AUDITORS' REPORT**

**FOR THE YEAR ENDED JUNE 30, 2017  
(WITH COMPARATIVE TOTALS FOR THE  
YEAR ENDED JUNE 30, 2016)**

<b>TABLE OF CONTENTS</b>	<b>PAGE</b>
<b>INDEPENDENT AUDITORS' REPORT</b> .....	1-2
<b>FINANCIAL STATEMENTS AND ACCOMPANYING INFORMATION</b>	
Statements of Financial Position .....	3
Statements of Activities and Changes in Net Assets .....	4
Statements of Cash Flows. ....	5
Statements of Functional Expenses. ....	6
Notes to Financial Statements .....	7-9
<b>SUPPLEMENTARY FINANCIAL INFORMATION</b>	
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>Government Auditing Standards</i> .....	10-11



## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Amigos Together for Kids, Inc.  
Miami, Florida

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Amigos Together for Kids, Inc. (the “Organization”) (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.

### ***Auditor’s Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Organization 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***

#### **Report on Summarized Comparative Information**

We have previously audited the Organization's 2016 financial statements, and our report dated December 16, 2016, expressed an unmodified opinion on those audited financial statements. 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.

#### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 13, 2017, on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.



CERTIFIED PUBLIC ACCOUNTANTS

Coral Gables, Florida  
December 13, 2017

**AMIGOS TOGETHER FOR KIDS, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
**JUNE 30, 2017 (WITH COMPARATIVE TOTALS AS OF JUNE 30, 2016)**

	<u>2017</u>	<u>2016 Comparative Totals</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 297,040	\$ 292,401
Restricted cash	22,561	57,430
Accounts receivable, net	129,252	114,944
Other current assets	62,029	28,346
<b>TOTAL CURRENT ASSETS</b>	<u>510,882</u>	<u>493,121</u>
 PROPERTY AND EQUIPMENT, net	 <u>5,843</u>	 <u>11,878</u>
 <b>TOTAL ASSETS</b>	 <u><u>\$ 516,725</u></u>	 <u><u>\$ 504,999</u></u>
 <b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 147,736	\$ 48,584
Deferred revenues	15,180	51,903
<b>TOTAL CURRENT LIABILITIES</b>	<u>162,916</u>	<u>100,487</u>
 <b>NET ASSETS</b>		
Unrestricted	346,428	398,985
Temporarily restricted	7,381	5,527
<b>TOTAL NET ASSETS</b>	<u>353,809</u>	<u>404,512</u>
 <b>COMMITMENTS</b>		
 <b>TOTAL LIABILITIES AND NET ASSETS</b>	 <u><u>\$ 516,725</u></u>	 <u><u>\$ 504,999</u></u>

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

**AMIGOS TOGETHER FOR KIDS, INC.**  
**STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED JUNE 30, 2017**  
**(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2016)**

	2017			2016
	Unrestricted	Temporarily Restricted	Total	Comparative Totals
<b>SUPPORT AND REVENUE</b>				
Domino tournament, including in-kind of \$437,438	\$ 733,410	\$ -	\$ 733,410	\$ 689,267
Grants and contributions	367,051	20,000	387,051	400,214
Special events and other, including in-kind of \$1,009,115	1,219,580	-	1,219,580	1,095,811
Net assets released from restriction	18,146	(18,146)	-	-
<b>TOTAL SUPPORT AND REVENUE</b>	<b>2,338,187</b>	<b>1,854</b>	<b>2,340,041</b>	<b>2,185,292</b>
<b>EXPENSES AND LOSSES</b>				
Expenses:				
Program services	1,947,969	-	1,947,969	1,552,930
Supporting activities	442,775	-	442,775	607,498
<b>TOTAL EXPENSES AND LOSSES</b>	<b>2,390,744</b>	<b>-</b>	<b>2,390,744</b>	<b>2,160,428</b>
<b>CHANGE IN NET ASSETS</b>	<b>(52,557)</b>	<b>1,854</b>	<b>(50,703)</b>	<b>24,864</b>
<b>NET ASSETS - Beginning of year</b>	<b>398,985</b>	<b>5,527</b>	<b>404,512</b>	<b>379,648</b>
<b>NET ASSETS - End of year</b>	<b>\$ 346,428</b>	<b>\$ 7,381</b>	<b>\$ 353,809</b>	<b>\$ 404,512</b>

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

**AMIGOS TOGETHER FOR KIDS, INC.**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2017**  
**(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2016)**

	2017	2016 Comparative Totals
CASH FLOWS FROM OPERATING ACTIVITIES		
CHANGE IN NET ASSETS	\$ (50,703)	\$ 24,864
ADJUSTMENTS TO RECONCILE CHANGE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Depreciation	6,035	6,418
(Increase) Decrease in accounts receivable	(14,308)	24,600
Increase in other current assets	(33,683)	(4,451)
Increase in accounts payable and accrued expenses	99,152	1,041
Decrease in deferred revenue	(36,723)	(2,835)
Total Adjustments	20,473	24,773
NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES	(30,230)	49,637
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(30,230)	49,637
CASH AND CASH EQUIVALENTS - Beginning of year	349,831	300,194
CASH AND CASH EQUIVALENTS - End of year	\$ 319,601	\$ 349,831
Cash and cash equivalents	\$ 297,040	\$ 292,401
Restricted cash	22,561	57,430
	\$ 319,601	\$ 349,831

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

**AMIGOS TOGETHER FOR KIDS, INC.**  
**STATEMENTS OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED JUNE 30, 2017 (WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2016)**

	Program Services	Supporting Activities			2017 Total	2016 Comparative Totals
		General & Administrative	Fund Raising	Sub-Total		
EXPENSES						
Salaries, taxes and benefits	\$ 373,778	\$ 54,197	\$ 55,851	\$ 110,048	\$ 483,826	\$ 498,873
Domino tournament expenses, including in-kind of \$437,438	386,901	208,331	-	208,331	595,232	550,009
Professional fees, including in-kind of \$43,115	44,331	7,817	20,846	28,663	72,994	94,706
Other expenses	82,222	-	-	-	82,222	86,298
Toy drive expenses, including in-kind of \$358,839	425,877	-	-	-	425,877	377,984
Other events, including in-kind of \$607,161	573,505	-	58,868	58,868	632,373	464,046
Office expenses	19,146	12,166	4,857	17,023	36,169	34,640
Rent	28,566	4,741	10,081	14,822	43,388	38,730
Telephone	5,174	691	1,382	2,073	7,247	8,043
Insurance	4,419	737	2,210	2,947	7,366	5,400
Contributions	4,050	-	-	-	4,050	1,699
TOTAL EXPENSES	<u>\$ 1,947,969</u>	<u>\$ 288,680</u>	<u>\$ 154,095</u>	<u>\$ 442,775</u>	<u>\$ 2,390,744</u>	<u>\$ 2,160,428</u>

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



**AMIGOS TOGETHER FOR KIDS, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2017**

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**NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES AND OPERATIONS**

Amigos Together for Kids, Inc. (the “Organization”) is a Florida not-for-profit corporation chartered in 1992. Its purpose is to raise funds in order to help South Florida’s abused, abandoned and less fortunate children and their families through education, prevention and community involvement. The Organization raises funds in the community through fundraising activities, contributions and grants.

**Financial Statement Presentation**

Under generally accepted accounting principles (GAAP) for not-for-profit organizations, the Organization is required to report information regarding its financial position and activities according to three classes of net assets; unrestricted net assets, which represents the expendable resources that are available for operations at management’s discretion; temporarily restricted net assets, which represents resources restricted by donors as to purpose or by the passage of time; and permanently restricted net assets, which represents resources whose use by the organization is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the organization. The Organization presently has no permanently restricted net assets.

**Basis of Accounting**

The financial statements have been prepared using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recorded as earned and expenses are recorded at the time liabilities are incurred.

**Cash and Cash Equivalents**

The Organization considers all highly liquid investments purchased with a maturity of three months or less to be cash equivalents.

**Restricted Cash**

Restricted cash consists of temporarily restricted cash and unearned revenues received in advance.

**Property and Equipment**

Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation.

Property and equipment is depreciated over its estimated useful lives using the straight line depreciation method. The Organization estimates the useful lives of these assets as follows:

Computers	5 years
Furniture	7 years
Office Equipment	5 years

**Revenue Recognition**

Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted support, depending on the existence and/or nature of any donor restrictions. All donor-restricted contributions are reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Restricted contributions whose restrictions are met in the same reporting period are recorded as unrestricted contributions.

**AMIGOS TOGETHER FOR KIDS, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2017**

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**In-Kind Donations**

The Organization receives donated goods and services. Donated goods are recognized at their current fair value. The Organization recognizes donated services in accordance with FASB ASC which requires the fair value of donated services to be recognized in the financial statements if the services either (a) create or enhance a non-financial asset or (b) require specialized skills, are provided by entities or persons possessing those skills, and would need to be purchased if they were not donated. If the above criteria are not met, the donated services are not recognized in the financial statements.

**Income Taxes**

The Organization is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code.

As of June 30, 2017, the tax years that remain subject to examination by taxing authorities are the returns for years ending 2014, 2015 and 2016. Management believes that all positions taken in those returns would be sustained if examined by taxing authorities.

**Use of Estimates in Preparation of Financial Statements**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Credit Risk**

Financial instruments which potentially subject the Organization to concentrations of credit risk, consist primarily of cash maintained in financial institutions in excess of federally insured limits. The Organization generally limits the amount of credit exposure by maintaining its cash balances under these limits. Although cash balances may exceed federally insured limits at times during the year, the Organization has not experienced and does not expect to incur any losses in such amounts.

**Subsequent Events**

The Organization has evaluated subsequent events through December 13, 2017 which is the date the financial statements were available to be issued.

**NOTE 2 – TEMPORARILY RESTRICTED NET ASSETS**

Temporarily restricted net assets are composed of amounts received by the Organization whose use was limited either the passage of time or stipulations set forth by the donor. As of June 30, 2017, temporarily restricted net assets consisted of the following:

After School Program -	
Comcast	\$ 7,381
	<u>\$ 7,381</u>
Funds are held as follows:	
Cash	\$ 7,381
	<u>\$ 7,381</u>

**AMIGOS TOGETHER FOR KIDS, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2017**

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**NOTE 3 – COMMITMENTS AND CONTINGENCIES**

The Organization entered into a lease agreement with the City of Miami to lease the land and facilities known as the Jose Marti Park, located at 353 SW 4<sup>th</sup> Street, to provide after school programs, recreational programs, cultural activities and facilities to benefit people of various ages living in the area. The term of the lease is for three years with two renewal terms of three years each, commencing on May 2005. The Organization must maintain the leased property and shall not make any structural alterations to the new building without the written consent of the city. The amount payable on the lease is \$1 per month.

The Organization entered into a lease agreement maturing on May 31, 2018 for office space totaling approximately \$3,000 per month. Total rent expense related to the office and storage space for the twelve months ended June 30, 2017 was \$43,387.

The following is a schedule of approximate future minimum lease payments:

<u>June 30,</u>	<u>Amount</u>
2017	\$ 37,772

**NOTE 4 – IN KIND DONATIONS**

In-kind donations consist of donated services and goods for the domino tournament in the amount of \$437,438 donated services and goods for the toy drive in the amount of \$358,839 and professional fees for all other fundraising events, all program services, and general and administrative matters in the amount of \$650,276.

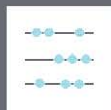
**NOTE 5 – FUNCTIONAL ALLOCATION OF EXPENSES**

The costs of providing the various programs and other activities have been summarized on a functional basis in the Statement of Activities and Changes in Net Assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**NOTE 6 – JOINT ACTIVITIES**

In June 2017, the Organization held a domino tournament. The Organization used this event to bring awareness to the public on child abuse, neglect and abandonment, as well as to raise funds for its mission. The costs of the domino tournament were allocated between program services and fundraising in the amount of \$386,901 and \$208,331, respectively.

## SUPPLEMENTARY INFORMATION



**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***

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Board of Directors  
Amigos Together for Kids, Inc.  
Miami, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Amigos Together for Kids, Inc. (the "Organization") (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 December 13, 2017.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Organization's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization'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 the Organization'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.

A handwritten signature in cursive script that reads "Verdepn. DeArmas. Trujillo".

CERTIFIED PUBLIC ACCOUNTANTS

Coral Gables, Florida  
December 13, 2017