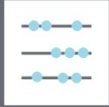


**AMIGOS TOGETHER FOR KIDS, INC.  
d/b/a AMIGOS FOR KIDS**

**FINANCIAL STATEMENTS,  
SUPPLEMENTARY INFORMATION AND  
INDEPENDENT AUDITOR'S REPORT**

**FOR THE YEAR ENDED JUNE 30, 2019  
(WITH COMPARATIVE TOTALS FOR THE  
YEAR ENDED JUNE 30, 2018)**

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## INDEPENDENT AUDITOR'S 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, 2019, 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, 2019, 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 2018 financial statements, and our report dated December 13, 2018, 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, 2018, 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 October 29, 2019, 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  
October 29, 2019

**AMIGOS TOGETHER FOR KIDS, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
**JUNE 30, 2019 (WITH COMPARATIVE TOTALS AS OF JUNE 30, 2018)**

	2019	2018 Comparative Totals
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 209,030	\$ 233,062
Restricted cash	27,869	22,387
Accounts receivable, net	173,455	163,444
Other current assets	15,187	25,612
<b>TOTAL CURRENT ASSETS</b>	<u>425,541</u>	<u>444,505</u>
<b>PROPERTY AND EQUIPMENT, net</b>	<u>-</u>	<u>2,783</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 425,541</u></u>	<u><u>\$ 447,288</u></u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 38,323	\$ 64,828
Deferred revenues	14,216	14,595
<b>TOTAL CURRENT LIABILITIES</b>	<u>52,539</u>	<u>79,423</u>
<b>NET ASSETS</b>		
Net assets without donor restrictions	359,349	360,073
Net assets with donor restrictions	13,653	7,792
<b>TOTAL NET ASSETS</b>	<u>373,002</u>	<u>367,865</u>
<b>COMMITMENTS</b>		
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>\$ 425,541</u></u>	<u><u>\$ 447,288</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, 2019**  
**(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2018)**

	2019			2018
	Net assets without Donor Restrictions	Net assets with Donor Restrictions	Total	Comparative Totals
<b>SUPPORT AND REVENUE</b>				
Domino tournament, including in-kind of \$271,559	\$ 591,070	\$ -	\$ 591,070	\$ 409,926
Grant income	691,616	25,000	716,616	434,355
Contributions, including in-kind of \$884,786	997,456	-	997,456	1,945,579
Net assets released from restriction	19,139	(19,139)	-	-
<b>TOTAL SUPPORT AND REVENUE</b>	<b>2,299,281</b>	<b>5,861</b>	<b>2,305,142</b>	<b>2,789,860</b>
<b>EXPENSES AND LOSSES</b>				
Expenses:				
Program services	1,818,990	-	1,818,990	2,176,487
Supporting activities	481,015	-	481,015	599,317
<b>TOTAL EXPENSES AND LOSSES</b>	<b>2,300,005</b>	<b>-</b>	<b>2,300,005</b>	<b>2,775,804</b>
<b>CHANGE IN NET ASSETS</b>	<b>(724)</b>	<b>5,861</b>	<b>5,137</b>	<b>14,056</b>
<b>NET ASSETS - Beginning of year</b>	<b>360,073</b>	<b>7,792</b>	<b>367,865</b>	<b>353,809</b>
<b>NET ASSETS - End of year</b>	<b>\$ 359,349</b>	<b>\$ 13,653</b>	<b>\$ 373,002</b>	<b>\$ 367,865</b>

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

	2019	2018 Comparative Totals
CASH FLOWS FROM OPERATING ACTIVITIES		
CHANGE IN NET ASSETS	\$ 5,137	\$ 14,056
ADJUSTMENTS TO RECONCILE CHANGE IN NET ASSETS TO NET CASH USED IN OPERATING ACTIVITIES:		
Depreciation	2,783	3,060
Increase in accounts receivable	(10,011)	(34,192)
Decrease in other current assets	10,425	36,417
Decrease in accounts payable and accrued expenses	(26,505)	(82,908)
Decrease in deferred revenue	(379)	(585)
Total Adjustments	(23,687)	(78,208)
NET CASH USED IN OPERATING ACTIVITIES	(18,550)	(64,152)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(18,550)	(64,152)
CASH AND CASH EQUIVALENTS - Beginning of year	255,449	319,601
CASH AND CASH EQUIVALENTS - End of year	\$ 236,899	\$ 255,449
Cash and cash equivalents	\$ 209,030	\$ 233,062
Restricted cash	27,869	22,387
	\$ 236,899	\$ 255,449

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, 2019 (WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2018)**

	Program Activities							Supporting Activities			2019	2018
	Amigos Strengthens Family & Community	After-School Program	Toy Drive	Jose Marti Park	Blue Ribbon Awareness	Other Programs	Programs sub- total	General & Administrativ e	Fundraising	Supporting activities sub- total	Total	Comparative Totals
EXPENSES												
25th Anniversary Gala	-	-	-	-	-	-	-	-	-	-	-	215,866
Domino event expenses, including in-kind of \$271,559	-	-	-	-	-	142,833	142,833	-	265,262	265,262	408,095	313,023
Salaries, fringes and payroll taxes	349,208	150,571	-	-	-	81,865	581,644	29,578	23,501	53,079	634,723	535,675
Consultants/Professional fees, including in-kind of \$63,873	43,000	12,767	-	-	-	59,344	115,111	19,181	51,150	70,331	185,442	111,757
In-kind expenses	-	-	192,261	463,420	72,332	38,900	766,913	-	54,000	54,000	820,913	1,331,969
Utilities	6,777	487	-	-	-	2,243	9,507	612	1,223	1,835	11,342	8,689
Printing/media	-	-	4,378	-	450	-	4,828	-	-	-	4,828	16,201
Training/travel/meals	31,040	2,176	-	-	5,090	149	38,455	153	149	302	38,757	37,151
Supplies and materials	21,250	5,432	28,810	679	652	10,683	67,506	479	958	1,437	68,943	68,986
Rent	21,866	-	-	12	9,207	10,170	41,255	7,870	7,910	15,780	57,035	54,362
Telephone	4,318	270	-	-	-	1,601	6,189	437	873	1,310	7,499	8,014
Insurance	2,373	1,878	-	-	-	3,533	7,784	589	1,766	2,355	10,139	9,604
Other expenses	12,869	3,613	7,460	519	2,344	10,160	36,965	10,666	4,658	15,324	52,289	64,507
TOTAL EXPENSES	<u>\$ 492,701</u>	<u>\$ 177,194</u>	<u>\$ 232,909</u>	<u>\$ 464,630</u>	<u>\$ 90,075</u>	<u>\$ 361,481</u>	<u>\$ 1,818,990</u>	<u>\$ 69,565</u>	<u>\$ 411,450</u>	<u>\$ 481,015</u>	<u>\$ 2,300,005</u>	<u>\$ 2,775,804</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, 2019**

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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.

**Basis of Accounting**

The financial statements have been prepared on the accrual basis of accounting and in accordance with generally accepted accounting principles in the United States of America (“U.S. GAAP”). Presented below is a summary of significant accounting principles followed in the preparation of the accompanying financial statements.

**New Accounting Pronouncement**

In August 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2016-14, Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities. The Organization has adjusted the presentation of its financial statements accordingly. The new standard changes the following aspects of the Organization’s financial statements:

- The temporarily restricted and permanently restricted net asset classes have been combined into a single net asset class called *net assets with donor restrictions*.
- The unrestricted net asset class has been renamed *net assets without donor restrictions*.
- The financial statements include a new disclosure about liquidity and availability of resources (see Note 11) and expands on the disclosure related to the functional allocation of expenses.

**Financial Statement Presentation**

The financial statements have been prepared on the accrual basis of accounting and in accordance with the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”). The Organization is required to report information regarding its financial position and activities according to two classes of net assets based on the existence or absence of donor-imposed restrictions on the use of the net assets. The two net asset categories are as follows:

**Net Assets Without Donor Restrictions**

The portion of the net assets of the Organization that can be used subject to the broad limits resulting from the nature of the Organization, the environment in which it operates, and the purposes specified in its articles of incorporation or bylaws. In some cases, the use of these resources is also subject to limits resulting from contractual agreements with suppliers, creditors, and others entered into by the Organization in the normal course of business. The Organization has the greatest ability to choose when using these resources. Net assets without donor restrictions generally result from contributions that are not subject to donor-imposed restrictions.

**Net Assets With Donor Restrictions**

The portions of net assets of the Organization that is subject to either donor-imposed time restrictions or donor-imposed purpose restrictions. These restrictions limit the Organization’s choices when using these resources because the Organization has a fiduciary responsibility to its donors to follow the donor’s instructions. Net assets with donor restrictions generally result from donor-restricted contributions. There were \$13,653 of net assets with donor restrictions as of June 30, 2019.

**Cash and Cash Equivalents**

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

**AMIGOS TOGETHER FOR KIDS, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2019**

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

**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.

**Functional Allocation of Expenses**

The costs of providing programs and other activities have been summarized on a functional basis in the statement of functional expenses. The financial statements report certain categories of expenses that are attributable to the program or supporting function of the Organization, including certain administrative costs, depreciation, interest, and insurance. Allocation of such expenses is based upon the Organization's personnel time and effort. Such estimates are determined by management.

**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, 2019, the tax years that remain subject to examination by taxing authorities are the returns for years ending 2016, 2017 and 2018. 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.

**AMIGOS TOGETHER FOR KIDS, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2019**

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

**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 October 29, 2019, which is the date the financial statements were available to be issued.

**NOTE 2 – NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions 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, 2019, temporarily restricted net assets consisted of the following:

After School Program -	
Comcast	\$ 13,653
	<u>\$ 13,653</u>
Funds are held as follows:	
Cash	\$ 13,653
	<u>\$ 13,653</u>

**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 City of Miami provided the Organization a letter stating the in-kind value of the space provided and the total of that amount for the year ended June 30, 2019 was \$463,420 which is included in grants and contributions on the statement of activities and changes in net assets.

The Organization entered into a lease agreement maturing on May 31, 2021 for office space totaling approximately \$4,069 per month. Total rent expense related to the office and storage space for the twelve months ended June 30, 2019 was \$44,817.

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

<u>June 30,</u>	<u>Amount</u>
2020	\$ 48,809
2021	44,499
	<u>\$ 93,308</u>

**AMIGOS TOGETHER FOR KIDS, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED JUNE 30, 2019**

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**NOTE 4 – IN KIND DONATIONS**

In-kind donations consist of donated services and goods for the domino tournament in the amount of \$271,559, donated services and goods for the toy drive in the amount of \$192,261 and professional fees for all other fundraising events, all program services, and general and administrative matters in the amount of \$692,525.

**NOTE 5 – JOINT ACTIVITIES**

In June 2019, the Organization held a Domino Night. The Organization used these events 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 \$142,833 and \$265,262, respectively.

**NOTE 6 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

The following table reflects the Organization's financial assets as of June 30, 2019, reduced by amounts not available for general use within one year as of June 30, 2019 because of contractual or donor-imposed restrictions or internal designations:

Financial assets at year-end:	
Cash and restricted cash	\$ 236,899
Accounts receivable	173,455
Total financial assets	<u>410,354</u>
Less amounts not available to be used within one year:	
Net assets with donor restrictions for purpose	<u>13,653</u>
	13,653
Financial assets available to meet cash needs	
for general expenditures within one year	<u><u>\$ 396,701</u></u>

## SUPPLEMENTARY INFORMATION



**INDEPENDENT AUDITOR’S 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, 2019, 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 October 29, 2019.

**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.



CERTIFIED PUBLIC ACCOUNTANTS

Coral Gables, Florida  
October 29, 2019