

CHILDREN'S HOME SOCIETY OF MINNESOTA
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2018 AND 2017

ASSETS	2018	2017
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 135,643	\$ 111,581
Accounts Receivable, Net	512,829	489,062
Prepaid Expenses and Other	249,673	286,663
Total Current Assets	898,145	887,306
PROPERTY AND EQUIPMENT, NET		
Property and Equipment	10,640,364	10,548,863
Less: Accumulated Depreciation	(4,463,375)	(4,252,399)
Total Property and Equipment, Net	6,176,989	6,296,464
OTHER ASSETS		
Investments	7,803,727	7,433,833
Contributions Receivable Under Split Interest Agreements	43,865	40,844
Investments Held for Trust	152,259	142,022
Beneficiary Interest in Perpetual Trust	1,727,855	1,689,208
Total Other Assets	9,727,706	9,305,907
Total Assets	\$ 16,802,840	\$ 16,489,677
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable and Other Accrued Liabilities	\$ 17,804	\$ 13,951
Deferred Revenue	146,050	143,020
International Program Liability	525,605	399,126
Refundable Fees and Deposits	278,275	301,875
Accrued Compensation	353,533	351,722
Total Current Liabilities	1,321,267	1,209,694
NONCURRENT LIABILITIES		
Accounts Payable to LSS under Management Agreement	849,948	1,461,335
Liability Under Trust and Annuity Agreements	31,507	33,542
Post Retirement Benefits Obligation	118,142	142,612
Total Noncurrent Liabilities	999,597	1,637,489
Total Liabilities	2,320,864	2,847,183
NET ASSETS		
Unrestricted Net Assets (Deficit)	(244,337)	(918,402)
Temporarily Restricted Net Assets	6,306,682	6,293,291
Permanently Restricted Net Assets	8,419,631	8,267,605
Total Net Assets	14,481,976	13,642,494
Total Liabilities and Net Assets	\$ 16,802,840	\$ 16,489,677

**CHILDREN'S HOME SOCIETY OF MINNESOTA
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
SUPPORT AND REVENUE				
Support:				
United Way	\$ 51,891	\$ -	\$ -	\$ 51,891
Contributions	1,483,865	112,856	60,642	1,657,363
Change in Value of Split Interest Agreements	-	3,021	-	3,021
Change in Value of Investments Held for Trust	-	11,555	-	11,555
Change in Value of Beneficial Interest Holdings	-	-	38,647	38,647
Investment Income (Loss)	4,709	474,786	52,737	532,232
Total Support	<u>1,540,465</u>	<u>602,218</u>	<u>152,026</u>	<u>2,294,709</u>
Revenue:				
Fees for Services	25,895	-	-	25,895
Fees and Grants from Governmental Agencies	1,325,722	-	-	1,325,722
International Adoption Fees	1,449,968	-	-	1,449,968
Rent and Miscellaneous Income	239,005	-	-	239,005
Total Revenue	<u>3,040,590</u>	<u>-</u>	<u>-</u>	<u>3,040,590</u>
Net Assets Released from Restrictions	<u>588,827</u>	<u>(588,827)</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	5,169,882	13,391	152,026	5,335,299
EXPENSE				
Program Services	3,275,961	-	-	3,275,961
Support Services:				
Finance and Administration	788,836	-	-	788,836
Development and Community Relations	431,020	-	-	431,020
Total Support Services	<u>1,219,856</u>	<u>-</u>	<u>-</u>	<u>1,219,856</u>
Total Expense	<u>4,495,817</u>	<u>-</u>	<u>-</u>	<u>4,495,817</u>
CHANGES IN NET ASSETS BEFORE NONOPERATING ACTIVITIES				
	674,065	13,391	152,026	839,482
Pass-Through Revenues	672,573	-	-	672,573
Pass-Through Expenses	<u>(672,573)</u>	<u>-</u>	<u>-</u>	<u>(672,573)</u>
CHANGE IN NET ASSETS	674,065	13,391	152,026	839,482
Net Assets (Deficit) - Beginning of Year	<u>(918,402)</u>	<u>6,293,291</u>	<u>8,267,605</u>	<u>13,642,494</u>
NET ASSETS (DEFICIT) - END OF YEAR	<u>\$ (244,337)</u>	<u>\$ 6,306,682</u>	<u>\$ 8,419,631</u>	<u>\$ 14,481,976</u>

**CHILDREN'S HOME SOCIETY OF MINNESOTA
EXPENSES BY MAJOR PROGRAM TYPE
YEAR ENDED JUNE 30, 2018**

\$1,443,566 – International Adoption
\$999,383 – Foster Care Adoption
\$611,660 – Post Adoption

**CHILDREN'S HOME SOCIETY OF MINNESOTA
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2018**

	Supporting Services				Total All Services
	Program Services	Finance and Administration	Development and Community Relations	Total Support Services	
Salaries	\$ 1,431,191	\$ 217,253	\$ 144,881	\$ 362,134	\$ 1,793,325
Employee Benefits and Payroll Taxes	704,794	129,446	78,013	207,459	912,253
Total Personnel Costs	<u>2,135,985</u>	<u>346,699</u>	<u>222,894</u>	<u>569,593</u>	<u>2,705,578</u>
Professional Fees and Contract Services	99,664	225,758	91,950	317,708	417,372
Supplies	2,062	15,985	-	15,985	18,047
Communications	52,080	14,347	107,205	121,552	173,632
Occupancy	285,850	45,976	8,746	54,722	340,572
Equipment	8,023	27,926	-	27,926	35,949
Transportation	60,447	489	225	714	61,161
Staff Development	18,954	11,547	-	11,547	30,501
Client and Volunteer Expenses	456,492	2,445	-	2,445	458,937
Community Support and Other Expenses	65,684	(22,592)	-	(22,592)	43,092
Total Expense Before Depreciation	<u>3,185,241</u>	<u>668,580</u>	<u>431,020</u>	<u>1,099,600</u>	<u>4,284,841</u>
Depreciation	90,720	120,256	-	120,256	210,976
Total Expense	<u>\$ 3,275,961</u>	<u>\$ 788,836</u>	<u>\$ 431,020</u>	<u>\$ 1,219,856</u>	<u>\$ 4,495,817</u>