

PALM HARBOR COMMUNITY SERVICES AGENCY, INC.

**Financial Statements
and
Supplementary Information**

**September 30, 2018 and 2017
(With Independent Auditor's Report Thereon)**

PALM HARBOR COMMUNITY SERVICES AGENCY, INC.

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Independent Auditor's Report

Board of Directors
Palm Harbor Community Services Agency, Inc.:

We have audited the accompanying financial statements of Palm Harbor Community Services Agency, Inc., which comprise the statements of financial position as of September 30, 2018 and 2017 and the related statements of activities, functional expenses and cash flows for the years 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 audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Palm Harbor Community Services Agency, Inc. as of September 30, 2018 and 2017 and the changes in its net assets and its cash flows for the years 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 supplementary financial information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and 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.

MAYER HOFFMAN MCCANN P.C.

February 28, 2019
Clearwater, Florida

PALM HARBOR COMMUNITY SERVICES AGENCY, INC.

Statements of Financial Position

September 30, 2018 and 2017

Assets	2018	2017
Current assets:		
Cash and cash equivalents	\$ 1,316,653	637,478
Funds held in custody of Pinellas County	226,140	224,877
Other receivables	50,629	79,424
Prepaid expenses	88,631	84,895
	<hr/>	<hr/>
Total current assets	1,682,053	1,026,674
Cash designated for long-term purposes	695,179	913,078
Property and equipment, net	4,304,767	3,911,068
Other assets	1,280	7,254
	<hr/>	<hr/>
	\$ 6,683,279	5,858,074
	<hr/> <hr/>	<hr/> <hr/>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued expenses	\$ 279,747	239,737
Deferred revenue - deposits	54,588	47,905
	<hr/>	<hr/>
Total current liabilities	334,335	287,642
Net assets:		
Unrestricted:		
Undesignated	1,017,964	476,132
Board designated for long-term purposes	695,179	913,078
Net investment in property and equipment	4,304,767	3,911,068
	<hr/>	<hr/>
	6,017,910	5,300,278
Temporarily restricted	331,034	270,154
	<hr/>	<hr/>
Total net assets	6,348,944	5,570,432
	<hr/>	<hr/>
	\$ 6,683,279	5,858,074
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PALM HARBOR COMMUNITY SERVICES AGENCY, INC.

Statement of Activities

**Year Ended September 30, 2018
(With Comparative Totals for 2017)**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>	
			<u>2018</u>	<u>2017</u>
Support and revenue:				
Pinellas County	\$ 3,292,201	-	3,292,201	3,107,933
Pinellas Public Library Cooperative	405,836	-	405,836	378,647
Other grant funding	46,970	350,000	396,970	362,341
Program and event fees	331,593	-	331,593	309,533
Facility rental fees	296,894	-	296,894	240,695
Contributions	147,366	46,054	193,420	95,190
In-kind contributions	386,655	-	386,655	386,665
Fines and other fees	73,420	-	73,420	82,815
Miscellaneous revenue	97,921	-	97,921	60,170
	<u>5,078,856</u>	<u>396,054</u>	<u>5,474,910</u>	<u>5,023,989</u>
Net assets released from restrictions:				
Satisfaction of use restrictions	335,174	(335,174)	-	-
	<u>5,414,030</u>	<u>60,880</u>	<u>5,474,910</u>	<u>5,023,989</u>
Total support and revenue				
Expenses:				
Program services	4,581,930	-	4,581,930	4,398,260
Supporting services	114,468	-	114,468	90,676
	<u>4,696,398</u>	<u>-</u>	<u>4,696,398</u>	<u>4,488,936</u>
Total expenses				
Increase in net assets	717,632	60,880	778,512	535,053
Net assets at beginning of year	5,300,278	270,154	5,570,432	5,035,379
Net assets at end of year	\$ <u>6,017,910</u>	<u>331,034</u>	<u>6,348,944</u>	<u>5,570,432</u>

PALM HARBOR COMMUNITY SERVICES AGENCY, INC.

Statement of Activities

Year Ended September 30, 2017

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Support and revenue:			
Pinellas County	\$ 3,107,933	-	3,107,933
Pinellas Public Library Cooperative	378,647	-	378,647
Other grant funding	68,341	294,000	362,341
Program and event fees	309,533	-	309,533
Facility rental fees	240,695	-	240,695
Contributions	44,458	50,732	95,190
In-kind contributions	386,665	-	386,665
Fines and other fees	82,815	-	82,815
Miscellaneous revenue	60,170	-	60,170
	<u>4,679,257</u>	<u>344,732</u>	<u>5,023,989</u>
Net assets released from restrictions:			
Satisfaction of use restrictions	<u>131,022</u>	<u>(131,022)</u>	<u>-</u>
Total support and revenue	4,810,279	213,710	5,023,989
Expenses:			
Program services	4,398,260	-	4,398,260
Supporting services	<u>90,676</u>	<u>-</u>	<u>90,676</u>
Total expenses	<u>4,488,936</u>	<u>-</u>	<u>4,488,936</u>
Increase in net assets	321,343	213,710	535,053
Net assets at beginning of year	<u>4,978,935</u>	<u>56,444</u>	<u>5,035,379</u>
Net assets at end of year	<u>\$ 5,300,278</u>	<u>270,154</u>	<u>5,570,432</u>

PALM HARBOR COMMUNITY SERVICES AGENCY, INC.

Statement of Functional Expenses

**Year Ended September 30, 2018
(With Comparative Totals for 2017)**

	Program Services			Supporting Services	Total	
	Parks and Recreation	Library Services	Total	Management and General	2018	2017
Salaries	\$ 628,865	1,052,151	1,681,016	60,224	1,741,240	1,713,953
Payroll taxes	48,635	76,767	125,402	-	125,402	125,867
Employee benefits	125,558	145,394	270,952	2,566	273,518	280,822
Total salaries and related expenses	803,058	1,274,312	2,077,370	62,790	2,140,160	2,120,642
Advertising	25,213	6,998	32,211	-	32,211	31,223
Collection development	-	109,834	109,834	-	109,834	108,967
Communications	13,228	16,426	29,654	330	29,984	32,143
Office equipment and supplies	27,755	100,177	127,932	1,407	129,339	107,776
Insurance	76,566	96,943	173,509	4,675	178,184	181,910
Professional fees	5,374	5,672	11,046	40,430	51,476	47,827
Programs and events	241,777	77,579	319,356	-	319,356	274,357
Repairs and maintenance	496,950	229,902	726,852	-	726,852	616,435
Software license fees	-	54,660	54,660	-	54,660	60,708
Travel	8,920	-	8,920	34	8,954	9,168
Utilities	90,276	57,371	147,647	-	147,647	148,386
In-kind	386,655	-	386,655	-	386,655	386,665
Other expenses	10,957	11,224	22,181	4,802	26,983	30,959
Total expenses before depreciation and amortization	2,186,729	2,041,098	4,227,827	114,468	4,342,295	4,157,166
Depreciation and amortization	203,661	150,442	354,103	-	354,103	331,770
Total expenses	\$ 2,390,390	2,191,540	4,581,930	114,468	4,696,398	4,488,936

See accompanying independent auditor's report and notes to financial statements.

PALM HARBOR COMMUNITY SERVICES AGENCY, INC.

Statement of Functional Expenses

Year Ended September 30, 2017

	<u>Program Services</u>			<u>Supporting Services</u>	<u>Total</u>
	<u>Parks and Recreation</u>	<u>Library Services</u>	<u>Total</u>	<u>Management and General</u>	
Salaries	\$ 631,572	1,048,410	1,679,982	33,971	1,713,953
Payroll taxes	44,644	78,624	123,268	2,599	125,867
Employee benefits	127,466	151,318	278,784	2,038	280,822
Total salaries and related expenses	803,682	1,278,352	2,082,034	38,608	2,120,642
Advertising	23,962	7,261	31,223	-	31,223
Collection development	-	108,967	108,967	-	108,967
Communications	16,278	15,530	31,808	335	32,143
Office equipment and supplies	25,824	80,985	106,809	967	107,776
Insurance	73,669	103,925	177,594	4,316	181,910
Professional fees	5,025	4,668	9,693	38,134	47,827
Programs and events	217,641	56,716	274,357	-	274,357
Repairs and maintenance	474,340	142,095	616,435	-	616,435
Software license fees	-	60,708	60,708	-	60,708
Travel	9,105	-	9,105	63	9,168
Utilities	92,199	56,187	148,386	-	148,386
In-kind	386,665	-	386,665	-	386,665
Other expenses	7,431	15,275	22,706	8,253	30,959
Total expenses before depreciation and amortization	2,135,821	1,930,669	4,066,490	90,676	4,157,166
Depreciation and amortization	180,760	151,010	331,770	-	331,770
Total expenses	\$ 2,316,581	2,081,679	4,398,260	90,676	4,488,936

See accompanying independent auditor's report and notes to financial statements.

PALM HARBOR COMMUNITY SERVICES AGENCY, INC.

Statements of Cash Flows

Years Ended September 30, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Cash flows from operating activities:		
Increase in net assets	\$ 778,512	535,053
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation and amortization	354,103	331,770
Decrease (increase) in accounts receivable	27,532	(42,469)
Increase in prepaid expenses	(3,736)	(8,518)
Decrease (increase) in other assets	5,974	(5,974)
Increase in accounts payable and accrued expenses	40,010	20,706
Increase (decrease) in deferred revenue - deposits	6,683	(1,598)
Net cash provided by operating activities	1,209,078	828,970
Cash flows from investing activities:		
Property and equipment purchases	(747,802)	(484,708)
Net cash used in investing activities	(747,802)	(484,708)
Net increase in cash and cash equivalents	461,276	344,262
Cash and cash equivalents at beginning of year	1,550,556	1,206,294
Cash and cash equivalents at end of year	\$ <u>2,011,832</u>	<u>1,550,556</u>
Cash and cash equivalents consist of:		
Cash and cash equivalents	\$ 1,316,653	637,478
Cash designated for long-term purposes	695,179	913,078
	\$ <u>2,011,832</u>	<u>1,550,556</u>

PALM HARBOR COMMUNITY SERVICES AGENCY, INC.

Notes to Financial Statements

September 30, 2018 and 2017

(1) Description of Organization

The Palm Harbor Community Services Agency, Inc. (“PHCSA” or the “Agency”) is a nonprofit corporation created pursuant to the Florida Corporation Not for Profit Law and Pinellas County Ordinance 85-28. The Agency is exempt from federal income tax as an organization described in Section 501(c)(3) of the Internal Revenue Code. The primary purpose of the Agency is to administer and operate the business and affairs of the Palm Harbor Community Services District created pursuant to Pinellas County Ordinance No. 85-28 and the East Lake Community Library and Recreation Municipal Services Taxing Units.

PHCSA acts as a custodial agent for the funds of these districts and maintains separate bank accounts for each program. All funds received for and all expenditures made on behalf of each program are deposited into and made solely from these accounts. The programs over which PHCSA acts as the custodian include the following:

- Palm Harbor Parks and Recreation (including The Centre, Palm Field, Pop Stansell Park, Putnam Park, Sunderman Complex, White Chapel and Harbor Hall)
- Palm Harbor Library
- East Lake Community Library
- East Lake Recreation

Responsibility for East Lake Recreation was assumed by PHCSA effective October 1, 2014. Fiscal periods prior to the fiscal year ended September 30, 2015 do not reflect any activity for this program.

(2) Summary of Significant Accounting Policies

(a) Financial Accounting Standards

The Financial Accounting Standards Board (FASB) issued authoritative guidance establishing two levels of U.S. generally accepted accounting principles (GAAP), authoritative and nonauthoritative, and making the Accounting Standards Codification (ASC) the source of authoritative, nongovernmental GAAP, except for rules and interpretive releases of the Securities and Exchange Commission. The guidance is incorporated into ASC Topic 105, *Generally Accepted Accounting Principles*.

PALM HARBOR COMMUNITY SERVICES AGENCY, INC.

Notes to Financial Statements - Continued

(2) Summary of Significant Accounting Policies - Continued

(b) Financial Statement Presentation

PHCSA's financial statements report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted or permanently restricted.

The three classes of net assets are described as follows:

Unrestricted net assets consist of net assets that are not subject to donor-imposed stipulations.

Temporarily restricted net assets consist of net assets subject to donor imposed stipulations that may or will be met, either by actions of the Agency and/or the passage of time. 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.

Permanently restricted net assets consist of net assets subject to donor-imposed stipulations that they be maintained permanently by PHCSA. Generally, the donors of these assets permit the organization to use all or part of the income earned on any related investments for general or specific purposes.

(c) Contributed Services

Many individuals volunteer their time and perform a variety of tasks that assist PHCSA, but these services do not meet the criteria for recognition as contributed services.

(d) Property and Equipment

The Agency capitalizes property and equipment over \$5,000. Purchased property and equipment are capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Depreciation of property and equipment is calculated using the straight-line method over the estimated useful lives of the assets, as follows:

<u>Class</u>	<u>Useful Lives</u>
Land improvements	30 years
Buildings and leasehold improvements	3-39 years
Furniture and equipment	3-15 years
Vehicles	5 years

PALM HARBOR COMMUNITY SERVICES AGENCY, INC.

Notes to Financial Statements - Continued

(2) Summary of Significant Accounting Policies - Continued

(e) Cash Equivalents

For purposes of the statement of cash flows, PHCSA considers all highly liquid instruments with an original maturity of three months or less to be cash equivalents.

(f) Deferred Revenue

Deferred revenue consists of deposits made on the rental of White Chapel and Harbor Hall, a special events facility managed by PHCSA.

(g) Income Taxes

PHCSA has been recognized by the Internal Revenue Service as a tax-exempt organization described in Section 501(c)(3) of the Internal Revenue Code of 1986. Income earned in furtherance of PHCSA's tax-exempt purpose is exempt from Federal and State income taxes. However, income from certain activities not directly related to the Agency's tax-exempt purpose is subject to taxation as unrelated business income. PHCSA is treated as a publicly supported organization, and not as a private foundation. PHCSA has adopted the provisions of ASC Topic 740, relating to *Accounting for Uncertainty in Income Taxes*, and does not believe it has any material income tax exposure relating to uncertain tax positions. The Agency's income tax filings for periods after the fiscal year ended September 30, 2014 remain subject to examination.

(h) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount 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.

(i) Functional Allocation of Expenses

The costs of providing PHCSA's various programs and other activities have been summarized on a functional basis in the Statement of Functional Expenses. Accordingly, certain costs, such as occupancy and insurance have been allocated among programs and supporting services benefitted.

PALM HARBOR COMMUNITY SERVICES AGENCY, INC.

Notes to Financial Statements - Continued

(3) Property and Equipment

Property and equipment at September 30, 2018 consists of the following:

	Palm Harbor Parks and Recreation	Palm Harbor Library	East Lake Community Library	East Lake Recreation	Total
Land improvements	\$ 63,298	351,968	-	-	415,266
Leasehold improvements	3,519,504	2,909,243	606,563	670,900	7,706,210
Furniture and equipment	610,602	1,306,615	258,266	13,123	2,188,606
Vehicles	123,342	-	-	-	123,342
Construction in process	-	-	137,850	-	137,850
	<u>4,316,746</u>	<u>4,567,826</u>	<u>1,002,679</u>	<u>684,023</u>	<u>10,571,274</u>
Accumulated depreciation and amortization	<u>(2,532,273)</u>	<u>(3,266,248)</u>	<u>(380,551)</u>	<u>(87,435)</u>	<u>(6,266,507)</u>
	<u>\$ 1,784,473</u>	<u>1,301,578</u>	<u>622,128</u>	<u>596,588</u>	<u>4,304,767</u>

Property and equipment at September 30, 2017 consists of the following:

	Palm Harbor Parks and Recreation	Palm Harbor Library	East Lake Community Library	East Lake Recreation	Total
Land improvements	\$ 63,298	351,968	-	-	415,266
Leasehold improvements	3,172,615	2,833,389	606,563	478,074	7,090,641
Furniture and equipment	589,929	1,291,036	232,695	-	2,113,660
Vehicles	123,342	-	-	-	123,342
Construction in process	80,562	-	-	-	80,562
	<u>4,029,746</u>	<u>4,476,393</u>	<u>839,258</u>	<u>478,074</u>	<u>9,823,471</u>
Accumulated depreciation and amortization	<u>(2,372,846)</u>	<u>(3,143,625)</u>	<u>(352,732)</u>	<u>(43,200)</u>	<u>(5,912,403)</u>
	<u>\$ 1,656,900</u>	<u>1,332,768</u>	<u>486,526</u>	<u>434,874</u>	<u>3,911,068</u>

Depreciation and amortization expense for the years ended September 30, 2018 and 2017 was \$354,103 and \$331,770, respectively.

In July 2016, East Lake Community Library was awarded a \$1 million Library Construction Grant from the State of Florida for expansion of the existing facility. As of September 30, 2018, approximately \$140,000 of costs had been incurred and \$350,000 of the grant was drawn.

Leasehold and land improvements include the cost of constructing and renovating certain buildings, parking lots, and recreational facilities. Pinellas County holds legal title to certain land on which these improvements have been made as it relates to Palm Harbor Parks and Recreation, East Lake Library, and Palm Harbor Library. PHCSA also leases certain property from the East Lake Youth Sports Association, Inc. (East Lake Recreation) and a local church (Palm Harbor Parks and Recreation - Palm Field).

PALM HARBOR COMMUNITY SERVICES AGENCY, INC.

Notes to Financial Statements - Continued

(4) Temporarily Restricted Net Assets

Temporarily restricted net assets as of September 30, 2018 and 2017 consist of the following:

	2018	2017
Palm Harbor Library replacement of building roof	\$ 45,182	39,092
Palm Harbor Library renovation of teen library room	5,428	6,241
Palm Harbor Library adult and child media collections	5,617	9,114
Palm Harbor Library specific programs	2,818	5,267
Multi-purpose recreation field	-	183,150
East Lake Library capital expansion and renovations	236,989	27,290
Soccer concession stand	35,000	-
	\$ 331,034	270,154

(5) Equipment Leases

PHCSA was obligated under a capital lease for a phone system that expired in fiscal 2017. PHCSA also leases a copier and modular space for its East Lake Community Library location and a copier lease for its Palm Harbor Library location. Rent expense for operating leases for the years ended September 30, 2018 and 2017 was approximately \$16,000 and \$14,000, respectively.

Future minimum lease payments under noncancellable operating leases as of September 30, 2018 are as follows:

Year Ending September 30,	
2019	\$ 10,000
2020	2,000
2021	1,200
Total future minimum lease payments	\$ 13,200

(6) Employee Benefit Plan

PHCSA sponsors a defined contribution plan for the benefit of its full time employees and contributes up to a 3% match on annual wages. Retirement plan expense for the years ended September 30, 2018 and 2017 was approximately \$22,000 and \$27,700, respectively.

PALM HARBOR COMMUNITY SERVICES AGENCY, INC.

Notes to Financial Statements - Continued

(7) In-Kind Contributions

For the years ended September 30, 2018 and 2017, in-kind contributions consist of the following:

	<u>2018</u>	<u>2017</u>
Facility usage	\$ <u>386,655</u>	<u>386,665</u>
	<u>\$ 386,655</u>	<u>386,665</u>

(8) Concentrations

PHCSA is primarily funded by renewable agreements with the Palm Harbor Community Services District, East Lake Community Library and Recreation Municipal Services Taxing Units and Pinellas County. Pinellas County provides funding for PHCSA's programs through taxes collected in specific districts. The Palm Harbor Library and the East Lake Community Library also receive funding through the Pinellas Public Library Cooperative.

The Agency's cash deposits held by a financial institution are classified as public funds deposits and the financial institution participates in the Florida Security for Public Deposits program as described in Chapter 280, *Florida Statutes*.

(9) Subsequent Events

Management has evaluated subsequent events through February 28, 2019, the date the financial statements were available for issuance.

SUPPLEMENTARY INFORMATION

PALM HARBOR COMMUNITY SERVICES AGENCY, INC.

Schedule of Combined Funds - Statement of Financial Position Information

September 30, 2018

Assets	Palm Harbor Parks and Recreation	Palm Harbor Library	East Lake Community Library	East Lake Recreation	Total
Current assets:					
Cash and cash equivalents	\$ 386,054	329,080	247,409	354,110	1,316,653
Funds held in custody of Pinellas County	68,553	68,557	44,560	44,470	226,140
Other receivables	-	35,168	11,332	4,129	50,629
Prepaid expenses	34,084	27,940	21,408	5,199	88,631
Total current assets	488,691	460,745	324,709	407,908	1,682,053
Cash designated for long-term purposes	116,344	180,723	398,112	-	695,179
Property and equipment, net	1,784,473	1,301,578	622,128	596,588	4,304,767
Other assets	445	-	835	-	1,280
	<u>\$ 2,389,953</u>	<u>1,943,046</u>	<u>1,345,784</u>	<u>1,004,496</u>	<u>6,683,279</u>
Liabilities and Net Assets					
Current liabilities:					
Accounts payable and accrued expenses	\$ 76,973	79,780	88,555	34,439	279,747
Deferred revenue - deposits	54,588	-	-	-	54,588
Total current liabilities	131,561	79,780	88,555	34,439	334,335
Net assets:					
Unrestricted:					
Undesignated	357,575	321,920	-	338,469	1,017,964
Board-designated for long-term purposes	116,344	180,723	398,112	-	695,179
Net investment in property and equipment	1,784,473	1,301,578	622,128	596,588	4,304,767
	2,258,392	1,804,221	1,020,240	935,057	6,017,910
Temporarily restricted	-	59,045	236,989	35,000	331,034
Total net assets	<u>2,258,392</u>	<u>1,863,266</u>	<u>1,257,229</u>	<u>970,057</u>	<u>6,348,944</u>
	<u>\$ 2,389,953</u>	<u>1,943,046</u>	<u>1,345,784</u>	<u>1,004,496</u>	<u>6,683,279</u>

PALM HARBOR COMMUNITY SERVICES AGENCY, INC.

Schedule of Combined Funds - Statement of Activities Information

Year Ended September 30, 2018

	<u>Palm Harbor Parks and Recreation</u>	<u>Palm Harbor Library</u>	<u>East Lake Community Library</u>	<u>East Lake Recreation</u>	<u>Total</u>
Support and revenue:					
Pinellas County	\$ 984,678	984,678	661,428	661,417	3,292,201
Pinellas Public Library Cooperative	-	221,884	183,952	-	405,836
Other grant funding	20,000	10,036	355,934	11,000	396,970
Program and event fees	331,593	-	-	-	331,593
Facility rental fees	290,487	1,337	-	5,070	296,894
Contributions	8,795	132,899	16,726	35,000	193,420
In-kind contributions	386,655	-	-	-	386,655
Fines and other fees	-	54,121	19,299	-	73,420
Miscellaneous revenue	66,068	506	30,582	765	97,921
	<u>2,088,276</u>	<u>1,405,461</u>	<u>1,267,921</u>	<u>713,252</u>	<u>5,474,910</u>
Total support and revenue					
Expenses:					
Program services	1,955,558	1,333,529	858,011	434,832	4,581,930
Supporting services	57,203	21,126	20,534	15,605	114,468
	<u>2,012,761</u>	<u>1,354,655</u>	<u>878,545</u>	<u>450,437</u>	<u>4,696,398</u>
Total expenses					
Increase in net assets	75,515	50,806	389,376	262,815	778,512
Net assets at beginning of year	2,182,877	1,812,460	867,853	707,242	5,570,432
Net assets at end of year	\$ <u>2,258,392</u>	<u>1,863,266</u>	<u>1,257,229</u>	<u>970,057</u>	<u>6,348,944</u>

PALM HARBOR COMMUNITY SERVICES AGENCY, INC.

Schedule of Fund and Functional Expenses

Year Ended September 30, 2018

	Palm Harbor Parks and Recreation	Palm Harbor Library	East Lake Community Library	East Lake Recreation	Total	Program Services		Supporting Services
						Parks and Recreation	Library Services	Management and General
Salaries	\$ 605,790	625,742	442,815	66,893	1,741,240	628,865	1,052,151	60,224
Payroll taxes	45,709	45,769	30,998	2,926	125,402	48,635	76,767	-
Employee benefits	114,065	89,763	57,551	12,139	273,518	125,558	145,394	2,566
Total salaries and related expenses	765,564	761,274	531,364	81,958	2,140,160	803,058	1,274,312	62,790
Advertising	25,213	5,140	1,858	-	32,211	25,213	6,998	-
Collection development	-	52,299	57,535	-	109,834	-	109,834	-
Communications	13,558	13,281	3,145	-	29,984	13,228	16,426	330
Office equipment and supplies	22,973	37,262	63,278	5,826	129,339	27,755	100,177	1,407
Insurance	70,007	64,195	32,748	11,234	178,184	76,566	96,943	4,675
Professional fees	14,062	14,444	13,966	9,004	51,476	5,374	5,672	40,430
Programs and events	241,295	44,349	33,230	482	319,356	241,777	77,579	-
Repairs and maintenance	216,482	160,195	69,707	280,468	726,852	496,950	229,902	-
Software license fees	-	33,112	21,548	-	54,660	-	54,660	-
Travel	8,920	-	34	-	8,954	8,920	-	34
Utilities	76,476	37,213	20,158	13,800	147,647	90,276	57,371	-
In-kind	386,655	-	-	-	386,655	386,655	-	-
Other expenses	12,130	9,268	2,155	3,430	26,983	10,957	11,224	4,802
Total expenses before depreciation and amortization	1,853,335	1,232,032	850,726	406,202	4,342,295	2,186,729	2,041,098	114,468
Depreciation and amortization	159,426	122,623	27,819	44,235	354,103	203,661	150,442	-
Total expenses	\$ 2,012,761	1,354,655	878,545	450,437	4,696,398	2,390,390	2,191,540	114,468