CHILDREN'S CASE MANAGEMENT ORGANIZATION, INC.
D/B/A FAMILIES FIRST OF PALM BEACH COUNTY AND
FAMILIES FIRST OF PALM BEACH COUNTY FOUNDATION, INC.

REPORT ON AUDIT OF COMBINED FINANCIAL STATEMENTS

FOR THE YEAR ENDED SEPTEMBER 30, 2023
(WITH COMPARATIVE TOTALS FOR 2022)

CHILDREN'S CASE MANAGEMENT ORGANIZATION, INC.
D/B/A FAMILIES FIRST OF PALM BEACH COUNTY AND
FAMILIES FIRST OF PALM BEACH COUNTY FOUNDATION, INC.

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Templeton
ACCOUNTANTS & ADVISORS

Independent Auditor's Report

Board of Directors
Children's Case Management Organization, Inc.
d/b/a Families First of Palm Beach County and
Families First of Palm Beach County Foundation, Inc.
West Palm Beach, Florida

Opinion

We have audited the accompanying combined financial statements of Children's Case Management Organization, Inc. d/b/a Families First of Palm Beach County (a nonprofit organization) and Families First of Palm Beach County Foundation, Inc. (also a nonprofit organization) (combined, hereinafter referred to as the Organization), which comprise the combined statement of financial position as of September 30, 2023, and the related combined statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the combined financial statements.

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the combined financial position of the Organization as of September 30, 2023, and the combined changes in their net assets and their combined cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Combined Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Combined Financial Statements

Management is responsible for the preparation and fair presentation of these combined 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 combined financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the combined financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise a substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the combined financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Combined Financial Statements

Our objectives are to obtain reasonable assurance about whether the combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the combined financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the combined financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the combined financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the combined financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Matters

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2023, 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.

Report on Combining Information

Our audit was conducted for the purpose of forming an opinion on the combined financial statements as a whole. The accompanying combining information as of and for the year ended September 30, 2023 is presented for purposes of additional analysis of the combined financial statements rather than to present the financial position, changes in net assets, and cash flows of the individual entities, and it is not a required part of the combined 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 combined financial statements. The combining information has been subjected to the auditing procedures applied in the audit of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining information is fairly stated, in all material respects, in relation to the combined financial statements as a whole.

Report on Summarized Comparative Information

We have previously audited the 2022 combined financial statements, and our report dated December 12, 2022, expressed an unmodified opinion on those audited combined financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended September 30, 2022 is consistent, in all material respects, with the audited combined financial statements from which it has been derived.

Templeton & Company, LLP

West Palm Beach, Florida
December 18, 2023

CHILDREN'S CASE MANAGEMENT ORGANIZATION, INC.
D/B/A FAMILIES FIRST OF PALM BEACH COUNTY AND
FAMILIES FIRST OF PALM BEACH COUNTY FOUNDATION, INC.

COMBINED STATEMENT OF FINANCIAL POSITION
As of September 30, 2023
(with comparative totals for 2022)

	Without Donor Restrictions	With Donor Restrictions	2023 Total	2022 Total
ASSETS				
Current assets:				
Cash and cash equivalents	$ 1,066,298	$ 146,392	$ 1,212,690	$ 974,345
Investments (Note 3)	1,464,817	149,838	1,614,655	1,078,057
Program funds receivable (Note 5)	-	522,847	522,847	436,853
Prepaid expenses	119,894	-	119,894	111,951
Total current assets	2,651,009	819,077	3,470,086	2,601,206
Right-of-use assets - operating leases (Note 7)	658,952	-	658,952	-
Property and equipment, net (Note 6)	51,423	-	51,423	73,530
Total assets	$ 3,361,384	$ 819,077	$ 4,180,461	$ 2,674,736
LIABILITIES AND NET ASSETS				
Current liabilities:				
Accounts payable and accrued expenses	$ 271,705	$ -	$ 271,705	$ 249,187
Deferred revenue	380,610	-	380,610	194,824
Current portion of operating lease liabilities (Note 7)	392,231	-	392,231	-
Total current liabilities	1,044,546	-	1,044,546	444,011
Lease liabilities - operating, net of current portion (Note 7)	266,721	-	266,721	-
Total liabilities	1,311,267	-	1,311,267	444,011
Net assets:				
Without donor restrictions	2,050,117	-	2,050,117	1,518,366
With donor restrictions (Note 8)	-	819,077	819,077	712,359
Total net assets	2,050,117	819,077	2,869,194	2,230,725
Total liabilities and net assets	$ 3,361,384	$ 819,077	$ 4,180,461	$ 2,674,736

See accompanying notes to combined financial statements.

CHILDREN'S CASE MANAGEMENT ORGANIZATION, INC.
D/B/A FAMILIES FIRST OF PALM BEACH COUNTY AND
FAMILIES FIRST OF PALM BEACH COUNTY FOUNDATION, INC.

COMBINED STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2023
(with comparative totals for 2022)

	Without Donor Restrictions	With Donor Restrictions	2023 Total	2022 Total
Revenues and support:				
Government support	$ -	$ 4,447,124	$ 4,447,124	$ 4,303,304
Community support	-	192,438	192,438	200,904
Foundation grants	134,138	955,124	1,089,262	940,300
Other support	53,532	84,814	138,346	76,463
Employee retention tax credit	436,384	-	436,384	-
Fundraising	173,621	134,011	307,632	150,991
In-kind revenue	29,627	-	29,627	9,496
Net investment (loss) return	77,218	73,043	150,261	(200,607)
Total revenues and support	904,520	5,886,554	6,791,074	5,480,851
Net assets released from restrictions	5,779,836	(5,779,836)	-	-
	6,684,356	106,718	6,791,074	5,480,851
Expenses:				
Program services:				
Healthy Families Florida	1,991,569	-	1,991,569	1,839,394
Child First	902,585	-	902,585	834,473
Behavioral Health Services	961,237	-	961,237	1,024,237
Bridges to Success	351,743	-	351,743	329,235
Kin Support Project	328,222	-	328,222	271,072
Targeted Outreach for Pregnant Women	302,581	-	302,581	393,919
Infant Mental Health	143,659	-	143,659	35,174
Other program services	31,513	-	31,513	2,920
Supporting services:				
Management and general	1,061,057	-	1,061,057	751,774
Fundraising	78,439	-	78,439	30,996
Total expenses	6,152,605	-	6,152,605	5,513,194
Change in net assets	531,751	106,718	638,469	(32,343)
Net assets - beginning of year	1,518,366	712,359	2,230,725	2,263,068
Net assets - end of year	$ 2,050,117	$ 819,077	$ 2,869,194	$ 2,230,725

See accompanying notes to combined financial statements.

CHILDREN'S CASE MANAGEMENT ORGANIZATION, INC.
D/B/A FAMILIES FIRST OF PALM BEACH COUNTY AND
FAMILIES FIRST OF PALM BEACH COUNTY FOUNDATION, INC.

COMBINED STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended September 30, 2023
(with comparative totals for 2022)

	Program Services									
	Healthy Families Florida	Child First	Behavioral Health Services	Bridges To Success	Kin Support Project	Targeted Outreach for Pregnant Women	Infant Mental Health	Other Program Services	2023 Total	2022 Total
Special assistance expenses:										
Food	$ 2,769	$ 1,807	$ -	$ -	$ 293	$ -	$ -	$ -	$ 4,869	$ 4,367
Rent/mortgage	1,497	-	-	162,792	7,375	-	-	325	171,989	147,395
Utilities	692	-	-	7,662	1,842	-	-	-	10,196	6,147
Other expense	4,637	4,116	-	6,720	1,625	24	280	29,680	47,082	19,710
Personnel expenses:										
Salaries	1,171,227	540,570	696,994	111,312	212,133	193,885	109,310	-	3,035,431	2,945,393
Payroll taxes and benefits	366,986	152,221	160,561	31,584	63,950	52,041	22,760	-	850,103	830,501
Occupancy expenses:										
Rent	134,718	96,768	30,961	9,018	14,630	15,329	-	-	301,424	293,900
Repairs and maintenance	21,947	7,656	2,483	3,311	790	1,147	-	-	37,334	37,255
Utilities	37,926	19,397	11,391	1,888	3,416	4,185	885	-	79,088	73,788
Office and administrative:										
Printing and postage	10,822	3,329	2,409	374	925	1,133	158	-	19,150	16,089
Supplies	23,755	7,840	3,267	597	2,255	3,588	717	-	42,019	49,438
Legal and audit	17,475	6,063	2,853	4,634	1,783	1,783	-	-	34,591	25,622
Consulting and professional fees	57,473	18,307	24,748	5,051	7,399	7,401	2,469	400	123,248	111,289
Insurance	21,856	7,583	3,568	892	2,230	2,230	-	-	38,359	27,995
Other expenses:										
Conferences and travel	74,748	27,428	10,640	4,405	5,344	15,688	5,633	11	143,897	82,354
Special events	10,268	600	1,849	1,224	1,413	1,076	160	1,097	17,687	7,082
Dues and subscriptions	14,545	5,081	1,150	213	645	888	80	-	22,602	20,416
Training and development	5,522	2,790	9,760	-	(14)	832	754	-	19,644	10,988
Miscellaneous expenses	7,401	1,029	(1,397)	66	188	1,351	453	-	9,091	16,574
Affiliated organizations	5,305	-	-	-	-	-	-	-	5,305	4,121
	$ 1,991,569	$ 902,585	$ 961,237	$ 351,743	$ 328,222	$ 302,581	$ 143,659	$ 31,513	$ 5,013,109	$ 4,730,424

See accompanying notes to combined financial statements.

CHILDREN'S CASE MANAGEMENT ORGANIZATION, INC.
D/B/A FAMILIES FIRST OF PALM BEACH COUNTY AND
FAMILIES FIRST OF PALM BEACH COUNTY FOUNDATION, INC.

COMBINED STATEMENT OF FUNCTIONAL EXPENSES, CONTINUED
For the Year Ended September 30, 2023
(with comparative totals for 2022)

	Supporting Services					
	Management and General	Fundraising	2023 Total	2022 Total	2023 Total	2022 Total
Special assistance expenses:						
Food	$ -	$ -	$ -	$ 4	$ 4,869	$ 4,371
Rent/mortgage	375	-	375	13,152	172,364	160,547
Utilities	473	-	473	3,811	10,669	9,958
Other expense	2,885	-	2,885	57,041	49,967	76,751
Personnel expenses:						
Salaries	679,650	-	679,650	335,284	3,715,081	3,280,677
Payroll taxes and benefits	159,442	-	159,442	157,766	1,009,545	988,267
Occupancy expenses:						
Rent	37,647	-	37,647	36,840	339,071	330,740
Repairs and maintenance	2,038	-	2,038	1,989	39,372	39,244
Utilities	6,311	-	6,311	6,035	85,399	79,823
Office and administrative:						
Printing and postage	3,969	793	4,762	4,897	23,912	20,986
Supplies	5,864	-	5,864	6,922	47,883	56,360
Legal and audit	4,992	-	4,992	3,906	39,583	29,528
Consulting and professional fees	81,975	-	81,975	23,772	205,223	135,061
Insurance	6,244	-	6,244	4,557	44,603	32,552
Other expenses:						
Conferences and travel	3,764	-	3,764	2,036	147,661	84,390
Special events	4,755	77,691	82,446	23,367	100,133	30,449
Dues and subscriptions	4,522	-	4,522	4,331	27,124	24,747
Training and development	601	-	601	10,393	20,245	21,381
Awards and grants	447	-	447	5,456	447	5,456
Miscellaneous expenses	13,291	-	13,291	21,732	22,382	38,306
Affiliated organizations	-	-	-	-	5,305	4,121
Bank charges and credit card fees	13,701	(45)	13,656	8,083	13,656	8,083
Depreciation	28,111	-	28,111	51,396	28,111	51,396
	$ 1,061,057	$ 78,439	$ 1,139,496	$ 782,770	$ 6,152,605	$ 5,513,194

See accompanying notes to combined financial statements.

CHILDREN'S CASE MANAGEMENT ORGANIZATION, INC.
D/B/A FAMILIES FIRST OF PALM BEACH COUNTY AND
FAMILIES FIRST OF PALM BEACH COUNTY FOUNDATION, INC.

COMBINED STATEMENT OF CASH FLOWS
For the Year Ended September 30, 2023
(with comparative totals for 2022)

	2023	2022
Cash flows from operating activities:		
Change in net assets	$ 638,469	$ (32,343)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	28,111	51,396
Net realized and unrealized (gain) loss on investments	(34,798)	140,676
Changes in operating assets and liabilities:		
Program funds receivable	79,364	64,852
Prepaid expenses	(7,943)	(49,685)
Accounts payable and accrued expenses	(142,840)	41,452
Deferred revenue	185,786	(87,512)
Net cash provided by operating activities	746,149	128,836
Cash flows from investing activities:		
Purchase of property and equipment	(6,004)	(14,940)
(Purchase) sale of investments, net	(501,800)	39,385
Net cash provided by (used in) investing activities	(507,804)	24,445
Increase in cash and cash equivalents	238,345	153,281
Cash and cash equivalents at beginning of year	974,345	821,064
Cash and cash equivalents at end of year	$ 1,212,690	$ 974,345

See accompanying notes to combined financial statements.

NOTES TO COMBINED FINANCIAL STATEMENTS

Note 1 – Nature of Activities and Summary of Significant Accounting Policies

Nature of activities

Since 1990, Children's Case Management Organization, Inc. d/b/a Families First of Palm Beach County, a Florida non-profit corporation, has served over 51,000 children and families. The mission is empowering families of all histories and challenges to grow strong in every way. Families First prevention and early intervention programs reduce rates of domestic violence, poverty, homelessness, and addiction, directly attacking the issues that keep families in a state of trauma and threaten a child's growth and development.

Families First Maternal and Infant Mental Health Programs support children and families at the earliest point possible, from prenatal care to age five. We build strength across communities through outreach and the delivery of our proven programs, Healthy Families, Child First, and Infant Mental Health.

- **Targeted Outreach for Pregnant Women (TOPWA)** conducts street outreach to marginalized high-risk pregnant women providing education, advocacy, and connection to appropriate health care resources and medical services. 100% success rate with babies born HIV negative.

- **Healthy Families Florida** is a nationally accredited family support and coaching program that helps parents provide the safe and stable environments children need for healthy growth and development. The program improves childhood outcomes and increases family self-sufficiency by empowering families through education and community support. 100% of children remained free from abuse and neglect during service and 100% of children were free from abuse and neglect post service one-year follow up.

- **Child First** provides a professional team (developmental clinician and care coordinator) offering early childhood intervention services (dyadic therapy, parent education, advocacy and linkage to meet basic needs) to vulnerable families with children (birth to age five), experiencing trauma. 80% completed services successfully. Of the families discharged, 100% of those families improved in at least one domain.

- **Infant Mental Health** is the developing capacity of the child from birth to three to experience, regulate (manage), and express emotions; form close and secure interpersonal relationships; and explore and master the environment and learn all in the context of family, community, and cultural expectations for young children. 80% of the caregivers who completed services met their treatment plan reducing the risk of abuse and neglect 100% for the year.

Families First Behavioral Health and Community Support Programs support families with children ages 6 to 22, including help for kinship or guardian care givers and assistance with stable housing. Here is where we build resilience: given tools and encouragement, children and families can learn and practice skills to overcome hardship. When future challenges come, they are faced from a place of confidence, resourcefulness, and strength.

- **Behavioral Health Services (BHS)** provides trauma informed therapeutic intervention services to high-risk children/youth (ages six through twenty-two) and their families. 85% of children/youth maintained stable behaviors in their home and school.

- **Bridges to Success** provides intervention services and affordable safe housing for homeless children and families. 100% of families remained housing stable. 98% of families maintained income including wages and/or benefits.

Note 1 – Nature of Activities and Summary of Significant Accounting Policies, Continued

- **Kin Support Project** provides counseling support, education, advocacy and critical linkages to community resources (legal, health, basic needs, etc.) to vulnerable relative caregiver children and their families. 99% of relative caregiver children were not removed and placed in the foster care system.

In April 2012, Families First of Palm Beach County Foundation, Inc. (the Foundation) was created specifically to promote and support the mission, goals and activities of the Children's Case Management Organization, Inc. (the Corporation). The Corporation and the Foundation (combined hereinafter referred to as the Organization) are presented in these financial statements on a combined basis.

<u>Principles of combination</u>

The accompanying combined financial statements include the accounts of the Corporation and the Foundation. Intercompany transactions, balances, and profits are eliminated in the combined financial statements.

<u>Basis of presentation</u>

The accompanying combined financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States (U.S. GAAP).

The combined financial statements report net assets and changes in net assets in two classes that are based upon the existence or absence of restrictions on use that are placed by its donors, as follows:

Net assets without donor restrictions – Net assets without donor restrictions are resources available to support operations. The only limits on the use of these net assets are the broad limits resulting from the nature of the Organization, the environment in which it operates, the purpose specified in the corporate documents and its application for tax-exempt status, and any limits resulting from contractual arrangements with creditors or others that are entered into in the course of operations.

Net assets with donor restrictions – Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Organization or the passage of time and net assets subject to donor-imposed stipulations to be maintained permanently by the Organization. Generally, the donors of these assets permit the Organization to use all or part of the earnings on related investments for general or specific purposes. The Organization's unspent contributions are included in this class if the donor limited their use, as are its donor-imposed endowment funds.

When a donor's restriction is satisfied either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the combined financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions.

Net assets restricted for acquisition of building or equipment (or less commonly the contribution of those assets directly) are reported as net assets with donor restrictions until the specified assets are placed in service by the Organization, unless the donor provided more specific directions about the period of its use.

<u>Classification of transactions</u>

All revenues and net gains are reported as increases in net assets without donor restrictions in the combined statement of activities unless the donor specified the use of the related resources for a particular purpose or in a future period. All expenses and net losses, other than losses on endowment investments, are reported as decreases in net assets without donor restrictions. Net gains on endowment investments increase net assets with donor restrictions, and net losses on endowment investments reduce that net asset class.

Note 1 – Nature of Activities and Summary of Significant Accounting Policies, Continued

Revenue and support recognition

The Organization recognizes revenue from supporting activities in the period that the supporting activity is provided, and amounts received in advance are recorded as deferred revenue.

Contributions

Unconditional promises (contributions and grants) to give are recognized as contributions when the promise is received. Unconditional promises to give that are expected to be collected in less than one year are reported at net realizable value. Unconditional promises to give that are expected to be collected in more than one year are recorded at fair value at the date of promise. That fair value is computed using a present value technique applied to anticipated cash flows.

Amortization of the resulting discount is recognized as additional contribution revenue. The allowance for uncollectible promises to give is determined based on management's evaluation of the collectability of individual promises. Promises that remain uncollected more than one year after their due dates are written off unless the donor indicates that payment is merely postponed.

The Organization reports non-cash contributions as without donor restrictions unless explicit donor stipulations specify how the donated assets must be used. Contributions of long-lived assets with explicit restrictions that specify how the assets are to be used and contributions of cash or other assets that must be used to acquire long-lived assets are reported as donor restricted contributions. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Grants

Resources from government grants and conditional promises to give, are recorded as revenue when the related costs are incurred. All other grants, unless restricted, are recorded as revenue when the grant is awarded.

Cash and cash equivalents

Cash and cash equivalents include non-interest bearing accounts, interest bearing accounts, and other highly liquid investments with an original maturity of three months or less. For the year ended September 30, 2023, there were no restricted cash balances with donor imposed restrictions included in cash and cash equivalents.

Investments

Investments include equity funds, marketable securities, mutual funds, corporate bonds, fixed income funds, certificates of deposit, and a donor advised account. Investments, other than the donor advised account, are measured at fair value based on quoted market prices. The donor advised account is redeemable based on its net asset value (NAV). The resulting fair value is intended to represent a good faith approximation of the amount that the funds could reasonably expect to receive from the investment if the interest were sold at the time of valuation, based on information reasonably available to the manager at the time the valuation is made.

Investment income and realized gains and losses on investments are recognized upon realization. Unrealized gains and losses are recognized based on changes in fair values during the period. Net investment returns or losses are reported in appropriate net asset classifications based upon the existence of donor restrictions, if any.

Note 1 – Nature of Activities and Summary of Significant Accounting Policies, Continued

Investments, continued

Investments are exposed to various risks such as interest rate risk, market risk, and credit risk. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in values of investments will occur in the near-term.

Property and equipment

Property and equipment is stated at cost if purchased or, if acquired by contribution, at the estimated fair market value on the date of contribution. The Organization's policy is to capitalize assets greater than $2,500 at acquisition. The Organization provides for depreciation on property and equipment over the estimated useful lives of the related assets using the straight-line method ranging from 5 to 7 years.

Leases

The Organization leases certain facilities, office space and office equipment under noncancellable operating lease agreements. The Organization determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (ROU) assets and current and non-current operating lease liabilities on the accompanying combined statement of financial position as of September 30, 2023.

ROU assets represent the Organization's right-to-use an underlying asset for the lease term and lease liabilities represent the obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at the commencement date based on the present value of lease payments over the lease term. As most of the Organization's operating leases do not provide an implicit rate, the Organization elected a practical expedient to use a risk-free rate (U.S. Treasury bond rates) as the discount rate, in determining the present value of lease payments. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option. For operating leases, lease expense is recognized on a straight-line basis over the lease term. The Organization's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

The Organization elected the practical expedient to account for its lease and non-lease components as a single lease component. For arrangements accounted for as a single lease component, there may be variability in future lease payments as the amount of the non-lease component is typically revised from one period to the next. These variable lease payments are recognized as operating expenses in the period in which the obligation for such payments is incurred.

Income taxes

The Organization has been recognized by the Internal Revenue Service (IRS) as exempt from federal income tax under the provisions of Section 501(c)(3) of the Internal Revenue Code (IRC). Accordingly, no provision for income taxes has been recorded in the combined financial statements. The Organization is required to operate in conformity with the provisions of the IRC to maintain its exempt status.

Management analyzes tax positions in jurisdictions where it is required to file income tax returns. Based on its evaluation, management did not identify any tax positions for which it is reasonably possible that the total amounts of unrecognized tax benefits will significantly increase or decrease. Interest and penalties attributable to income taxes, if any, are included in operating expenses. No such interest or penalties were recorded for the years 2023 or 2022. The Organization is no longer subject to income tax examinations for fiscal years prior to 2020.

Note 1 – Nature of Activities and Summary of Significant Accounting Policies, Continued

Compensated absences

The Organization accrues vacation pay as a liability when benefits are earned by employees which occurs when (1) the employee has performed services that give rise to the vacation liability and (2) it is probable that the benefits will result in compensation in some manner such as in cash, termination payments or in time off, prior to retirement. The Organization allows employees to accumulate and carry over up to forty (40) hours of unused vacation leave.

Use of estimates

The preparation of the combined financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of revenue and expenses during the reporting period and the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the combined financial statements. On an ongoing basis, the Organization's management evaluates the estimates and assumptions based upon historical experience and various other factors and circumstances. The Organization's management believes that the estimates and assumptions are reasonable in the circumstances; however, the actual results could differ from those estimates.

Fair value disclosures

The combined financial statements provide for fair value disclosures for financial instruments for which it is practicable to estimate fair value. The fair value of the Organization's cash and cash equivalents, program funds receivable, and liabilities approximates their carrying value.

Functional allocation of expenses

The cost of providing the Organization's various programs and supporting services have been summarized on a functional basis in the accompanying combined statement of activities. Expenses that can be identified with a specific program or support service are charged directly to that program or support service. Costs common to multiple functions have been allocated among the various functions benefited using a reasonable allocation method that is consistently applied, as follows:

- All allowable costs are charged directly to programs, grants, activity, etc.
- Allowable direct costs that can be identified to more than one program are prorated individually as direct costs using a base most appropriate to the particular cost being prorated.
- All other allowable general and administrative costs (costs that benefit all programs and cannot be identified to a specific program) are allocated to programs, grants, etc. using a basis that results in an equitable distribution.

Management periodically evaluates the basis on which the costs are allocated when new space or programs are added. General and administrative expenses include those costs that are not directly identifiable with any specific program, but which provide for the overall support and direction of the Organization.

Fundraising costs are expensed as incurred, even though they may result in contributions received in future years. The Organization generally does not conduct its fundraising activities in conjunction with other activities. In the few cases in which it does, such as when the annual report or donor acknowledgements contain requests for contributions, joint costs have been allocated between fundraising and general and administrative expenses in accordance with standards for accounting for costs of activities that include fundraising. Additionally, advertising costs are expensed as incurred.

Note 1 – Nature of Activities and Summary of Significant Accounting Policies, Continued

Adopted accounting standard

In February 2016, the FASB issued Accounting Standards Update (ASU) 2016-02, *Leases*, which, as amended, was codified as ASC 842, *Leases* (New Lease Standard). The New Lease Standard requires recognition of lease assets and lease liabilities on the combined statement of financial position of lessees. The Organization adopted the New Lease Standard effective October 1, 2022 applying the modified retrospective transition approach with the election to apply the guidance as of the adoption date. The adoption of the New Lease Standard resulted in an increase in the Organization's assets and liabilities due to the recognition of the ROU assets and corresponding lease liabilities for leases that are classified as operating leases.

Upon adoption, the Organization elected a package of transitional practical expedients, which allowed the Organization to not reassess its prior conclusions about lease identification, lease classification and initial direct costs. Additionally, the Organization elected the short-term lease practical expedient, which allows the Organization to not record an ROU asset and lease liability for any lease with a term of twelve months or less, and also elected the single component practical expedient for all lease asset classes, which allows the Organization to include both lease and non-lease components associated with a lease as a single lease component when determining the value of ROU asset and lease liability. Adoption of the New Lease Standard resulted in the Organization recording operating lease ROU assets of $888,069 and corresponding lease liabilities of $888,069 in the Organization's combined statement of financial position.

The adoption of the New Lease Standard did not have a material impact on the Organization's combined statement of activities and cash flows for the year ended September 30, 2023. See Note 7 for additional information regarding the Organization's accounting policy for leases and disclosures required by the New Lease Standard.

Recent accounting pronouncement

In June 2016, the FASB issued ASU 2016-13, *Financial Instruments - Credit Losses*: *Measurement of Credit Losses on Financial Instruments*, which changes the impairment model for most financial assets. The new model uses a forward-looking expected loss method, which will generally result in earlier recognition of allowances for losses. ASU 2016-13 is effective for annual and interim periods beginning after December 15, 2022, as amended by ASU 2019-10. The Organization will adopt this guidance as of October 1, 2023. The Organization does not anticipate the adoption of ASU 2016-13 will have a material impact on its combined financial statements.

Note 2 – Liquidity and Availability of Resources

Financial assets available for general expenditures within one year of September 30, 2023 are as follows:

Financial assets:	
Cash and cash equivalents	$ 1,212,690
Investments	1,614,655
Program funds receivable	522,847
Total financial assets	3,350,192
Less financial assets held to meet donor-imposed restrictions:	
Purpose-restricted net assets (Note 8)	(669,239)
Less financial assets not available within one year:	
Board-designated endowment fund (Note 8)	(149,838)
Amount available for general expenditures within one year	$ 2,531,115

Note 2 – Liquidity and Availability of Resources, Continued

The above table reflects donor-restricted and any board-designated endowment funds as unavailable because it is the Organization's intention to invest those resources for the long-term support of the Organization's programs. However, in the case of need, the Board of Directors could appropriate resources from the donor restricted funds available or board-designated endowment funds, for general use. Note 9 provides more information about those funds and about the spending policies for all endowment funds.

As part of the Organization's liquidity management plan, the Organization invests cash in excess of daily requirements in cash equivalents and short-term investments.

Note 3 – Investments

Investments at September 30, 2023 are summarized as follows:

Equity funds and marketable securities	$ 284,583
Fixed income funds	497,517
Corporate bonds	81,249
Mutual funds	398,919
Certificates of deposit	202,549
Donor advised account	149,838
Total	$ 1,614,655

Note 4 – Fair Value Measurements

Accounting guidance establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 are described below:

Level 1 – Quoted prices are available in active markets for identical investments as of the reporting date.

Level 2 – Quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.

Level 3 – Pricing inputs are unobservable for the investment and include situations where there is little, if any, market activity for the investment. The inputs into the determination of the fair value require significant management judgment or estimation.

In certain cases, the inputs used to measure fair value may fall into different levels of fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The Organization's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the investment.

Investments are measured at fair value. Accounting guidance provides for the use of NAV as a practical expedient for estimating the fair value of the fixed income funds and private funds. Accordingly, NAV reported by fund management is used to estimate the fair value of the Organization's interest.

Note 4 – Fair Value Measurements, Continued

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no significant changes in the methodologies used during the year ended September 30, 2023:

Equity funds and marketable securities – determined at the reported daily market value of the equity funds and marketable securities.

Fixed income funds - Fixed income securities are valued using methods, such as dealer quotes, available trade information, spreads, bids and offers provided by a pricing vendor.

Corporate bonds – corporate bonds are valued based on the last trade price of the fiscal year. When a bond has not been traded on the last day of the fiscal year, the price is obtained from an independent third party pricing company.

Mutual funds - Required to publish their daily NAV and to transact at that price. The mutual funds are deemed to be actively traded.

Certificates of deposit – valued at amortized cost plus accrued interest, which approximates fair value.

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Donor advised account - The donor advised account with Community Foundation for Palm Beach and Martin Counties (Community Foundation) is valued at the NAV of the account at the end of the year.

The following table summarizes the Organization's determination of fair value as of September 30, 2023 on the following financial assets using these input levels that are measured at fair value on a recurring basis:

	Fair Value Measurements as of September 30, 2023			
	Level 1	Level 2	Level 3	Fair Value Total
Investments:				
Equity funds and marketable securities	$ 284,583	$ -	$ -	$ 284,583
Fixed income funds	497,517	-	-	497,517
Corporate bonds	81,249	-	-	81,249
Mutual funds	398,919	-	-	398,919
Certificates of deposit	-	202,549	-	202,549
Subtotal	1,262,268	-	-	1,464,817
Donor advised account	-	-	149,838	149,838
Total investments	$ 1,262,268	$ 202,549	$ 149,838	$ 1,614,655

The following is a schedule of Level 3 investment activity, which is comprised of funds with the Community Foundation, for the year ended September 30, 2023 measured on a recurring basis using significant unobservable inputs:

	Donor Advised Account
Balance as of October 1, 2022	$ 144,729
Net investment return	6,458
Fees	(1,349)
Balance as of September 30, 2023	$ 149,838

Note 5 – Program Funds Receivable

Program funds receivable are collectible in less than one year and consist of the following at September 30, 2023:

Children's Services Council	$ 287,295
Ounce of Prevention Fund	95,349
School District of Palm Beach County	70,598
Board of County Commissioners	30,507
Other	39,098
Total	$ 522,847

Note 6 – Property and Equipment, Net

The following is a summary of property and equipment as of September 30, 2023:

Computer equipment	$ 316,278
Office equipment	65,611
Furniture and fixtures	18,217
Subtotal	400,106
Less: accumulated depreciation	(348,683)
Property and equipment, net	$ 51,423

Depreciation expense for the year ended September 30, 2023 amounted to $28,111.

Note 7 – Leases

As lessor:

The Organization leases certain residential property to tenants under lease arrangements which are one year in length. For the years ended September 30, 2023 and 2022, rental income of $19,505 and $18,724, respectively, is included in other support in the accompanying combined statements of activities.

As lessee:

The Organization leases certain facilities, office space and office equipment under noncancelable lease agreements expiring through 2026. Operating lease expense is recorded within general and administrative expenses in the accompanying combined statements of activities. Lease expense related to the Organization's noncancelable operating leases for the year ended September 30, 2023 totaled $275,058. The Organization's operating leases do not contain any variable lease components.

The following table presents the Organization's operating lease ROU assets and lease liabilities:

ROU assets – operating leases	$ 658,952
Current portion of operating lease liabilities	$ 392,231
Lease liabilities - operating, net of current portion	266,721
Total lease liabilities	$ 658,952

Note 7 – Leases, Continued

The following presents supplemental disclosure associated with the Organization's cash flow information related to operating leases for the year ended September 30, 2023:

Operating activities:	
Cash paid included in the measurement of lease liabilities	$ 247,868
Non-cash activities:	
ROU assets obtained in exchange for new lease liabilities	$ 888,069

The following table presents the weighted average lease term (in years) and discount rate of the Organization's operating leases as of September 30, 2023:

Weighted average remaining lease term (in years)	2.19
Weighted average discount rate	4.11%

The following table presents a maturity analysis of the Organization's operating lease liabilities as of September 30, 2023:

Year Ending September 30,	
2024	$ 410,597
2025	135,854
2026	113,825
2027	19,188
2026	9,594
Total minimum lease payments	689,058
Less: imputed interest	(30,106)
Present value of minimum lease payments	$ 658,952

Note 8 – Net Assets with Donor Restrictions

At September 30, 2023, net assets with donor restrictions are restricted for the following purposes or periods:

Purpose and time restricted:	
Seasons to Share	$ 57,597
Behavioral Health Services	187,355
Targeted Outreach for Pregnant Women	220,699
Child First and other	203,588
Total purpose and time restricted net assets	669,239
Perpetual in nature:	
Community Foundation	149,838
Total net assets with donor restrictions	$ 819,077

Net assets are released from donor restrictions by incurring costs or expenses fulfilling the purpose of the restriction or by the occurrence of events as specified by the donors.

Note 8 – Net Assets with Donor Restrictions, Continued

Net assets were used in accordance with donor-imposed restrictions during the year ended September 30, 2023 for the following purposes:

Purpose of restriction:	
Healthy Families Florida	$ 2,276,602
Child First	1,050,020
Behavioral Health Services	1,132,996
Targeted Outreach for Pregnant Women	354,866
Bridges to Success	404,356
Kin Support Project	380,018
Other	180,978
Total net assets released from restrictions	$ 5,779,836

Note 9 – Endowment

The Organization's endowment was established in May 2013 and consists of a fund held by the Community Foundation whose investment guidelines are used to govern the investment decisions of the endowed funds. As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Funds with deficiencies

From time to time, the fair value of assets associated with individual donor-restricted and Board designated endowments may fall below the level that the donor or Board requires the Organization to retain as a fund of perpetual duration. There were no such funds with deficiencies as of September 30, 2023.

Return objectives and risk parameters

The Community Foundation has investment and spending guidelines for endowment assets that attempt to provide a predictable stream of funding to specified programs supported by its endowment while seeking to maintain purchasing power of the assets. Under these guidelines, the assets are invested in a manner that is intended to produce results that exceed the price and yield results of multiple benchmarks based on the type of investment, while assuming a moderate level of investment risk.

Strategies employed to achieve objectives

To satisfy its long-term rate-of-return objectives, the Organization relies the Community Foundation's guidelines for investment making decisions implementing a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Community Foundation targets a diversified allocation of the investments to achieve its long-term return objectives within prudent risk constraints.

Note 9 – Endowment, Continued

Changes in endowment net assets for the year ended September 30, 2023 are presented as follows:

	Total
Endowment net assets, October 1, 2022	$ 567,630
Activities during the year ended September 30, 2023:	
Net investment return	122,767
Contributions	5,758,678
Appropriations for endowment expenditures	(5,779,836)
Endowment net assets, September 30, 2023	$ 669,239

Note 10 – Pension Plan

The Organization maintains a defined contribution pension plan that covers effectively all employees. Organization contributions to the Plan for the year ended September 30, 2023 totaled $150,164.

Note 11 – Contingencies

The Organization receives financial assistance from a local special district and other local governmental agencies in the form of grants. These activities are subject to audit by agents of the funding authority, the purpose of which is to ensure compliance with conditions precedent to providing such funds. Management believes that the liability, if any, for any reimbursement which may arise as the result of audits would not be material. The Organization is subject to certain risks arising out of the ordinary course of business. It is the Organization's policy to record the expense and associated liability whenever a loss becomes probable and estimable. Management does not believe it has any material loss contingency exposure at September 30, 2023.

Note 12 – Concentration of Credit Risk

Financial instruments which potentially subject the Organization to concentrations of credit risk consist principally of cash and cash equivalents. The Organization maintains its cash and cash equivalents in various bank deposit accounts which, at times, may exceed federally insured limits. Cash and cash equivalents exceeded the FDIC insured limit by $912,805, at September 30, 2023. The Organization has not experienced any losses in such accounts.

Note 13 – Employee Retention Tax Credit

The Employee Retention Tax Credit (ERTC) was enacted as part of the Coronavirus Aid, Relief and Economic Security Act (the CARES Act). The ERTC is a refundable tax credit designed to reward business owners for retaining employees throughout the COVID-19 pandemic. During 2023, the Organization applied for and received an ERTC, including interest, in the amount of $436,384 which is included in revenues and support in the combined statement of activities for the year ended September 30, 2023.

Note 14 – Subsequent Events

Management evaluated activity of the Organization subsequent to September 30, 2023 through December 18, 2023, the date the combined financial statements were available to be issued, for events that require recognition in the combined financial statements or disclosure in the notes thereto.

Templeton
ACCOUNTANTS & ADVISORS

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*

To the Boards of Directors of
Children's Case Management Organization, Inc.
d/b/a Families First of Palm Beach County and
Family First of Palm Beach County Foundation, Inc.
West Palm Beach, 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 combined financial statements of Children's Case Management Organization, Inc. d/b/a Families First of Palm Beach County and Families First of Palm Beach County Foundation, Inc. (combined, the Organization), which comprise the combined statement of financial position as of September 30, 2023, and the related combined statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the combined financial statements, and have issued our report thereon dated December 18, 2023.

Internal Control Over Financial Reporting

In planning and performing our audit of the combined 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 combined 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 combined 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.

Templeton & Company, LLP

West Palm Beach, Florida
December 18, 2023

COMBINING INFORMATION

**CHILDREN'S CASE MANAGEMENT ORGANIZATION, INC.
D/B/A FAMILIES FIRST OF PALM BEACH COUNTY AND
FAMILIES FIRST OF PALM BEACH COUNTY FOUNDATION, INC.**

**COMBINING SCHEDULE - STATEMENT OF FINANCIAL POSITION INFORMATION
As of September 30, 2023**

	Children's Case Management Organization, Inc.	Families First of Palm Beach County Foundation, Inc.	Eliminations	Combined Total
ASSETS				
Current assets:				
Cash and cash equivalents	$ 1,020,368	$ 192,322	$ -	$ 1,212,690
Investments	863,349	751,306	-	1,614,655
Program funds receivable	528,347	(5,500)	-	522,847
Prepaid expenses	113,328	6,566	-	119,894
Total current assets	2,525,392	944,694	-	3,470,086
Right-of-use assets - operating leases	658,952	-	-	658,952
Property and equipment, net	50,007	1,416	-	51,423
Total assets	$ 3,234,351	$ 946,110	$ -	$ 4,180,461
LIABILITIES AND NET ASSETS				
Current liabilities:				
Accounts payable and accrued expenses	$ 263,315	$ 8,390	$ -	$ 271,705
Deferred revenue	340,735	39,875	-	380,610
Current portion of operating lease liabilities	392,231	-	-	392,231
Total current liabilities	996,281	48,265	-	1,044,546
Lease liabilities - operating, net of current portion	266,721	-	-	266,721
Total liabilities	1,263,002	48,265	-	1,311,267
Net assets:				
Without donor restrictions	1,302,110	748,007	-	2,050,117
With donor restrictions	669,239	149,838	-	819,077
Total net assets	1,971,349	897,845	-	2,869,194
Total liabilities and net assets	$ 3,234,351	$ 946,110	$ -	$ 4,180,461

CHILDREN'S CASE MANAGEMENT ORGANIZATION, INC.
D/B/A FAMILIES FIRST OF PALM BEACH COUNTY AND
FAMILIES FIRST OF PALM BEACH COUNTY FOUNDATION, INC.

COMBINING SCHEDULE - STATEMENT OF ACTIVITIES INFORMATION
For the Year Ended September 30, 2023

	Children's Case Management Organization, Inc.	Families First of Palm Beach County Foundation, Inc.	Eliminations	Combined Total
Revenues and support:				
Government support	$ 4,447,124	$ -	$ -	$ 4,447,124
Community support	192,438	-	-	192,438
Foundation grants	1,089,262	-	-	1,089,262
Other support	53,532	153,276	(68,462)	138,346
Employee retention tax credit	187,865	248,519	-	436,384
Fundraising	173,621	134,011	-	307,632
In-kind revenue	29,627	-	-	29,627
Net investment gain	77,218	73,043	-	150,261
Total revenues and support	6,250,687	608,849	(68,462)	6,791,074
Expenses:				
Program services:				
Healthy Families Florida	1,991,569	-	-	1,991,569
Child First	902,585	-	-	902,585
Behavioral Health Services	961,237	-	-	961,237
Bridges to Success	351,743	-	-	351,743
Kin Support Project	328,222	-	-	328,222
Targeted Outreach for Pregnant Women	302,581	-	-	302,581
Infant Mental Health	143,659	-	-	143,659
Other program services	31,513	-	-	31,513
Supporting services:				
Management and general	936,272	193,247	(68,462)	1,061,057
Fundraising	36,184	42,255	-	78,439
Total expenses	5,985,565	235,502	(68,462)	6,152,605
Change in net assets	265,122	373,347	-	638,469
Net assets - beginning of year	1,706,227	524,498	-	2,230,725
Net assets - end of year	$ 1,971,349	$ 897,845	$ -	$ 2,869,194

CHILDREN'S CASE MANAGEMENT ORGANIZATION, INC.
D/B/A FAMILIES FIRST OF PALM BEACH COUNTY AND
FAMILIES FIRST OF PALM BEACH COUNTY FOUNDATION, INC.

COMBINING SCHEDULE - STATEMENT OF CASH FLOWS INFORMATION
For the Year Ended September 30, 2023

	Children's Case Management Organization, Inc.	Families First of Palm Beach County Foundation, Inc.	Eliminations	Combined Total
Cash flows from operating activities:				
Change in net assets	$ 265,122	$ 373,347	$ -	$ 638,469
Adjustments to reconcile change in net assets to net cash provided by operating activities:				
Depreciation	28,111	-	-	28,111
Net realized and unrealized (gain) loss on investments	(47,131)	12,333	-	(34,798)
Changes in operating assets and liabilities:				
Program funds receivable	110,471	(196,465)	165,358	79,364
Prepaid expenses	(3,090)	(4,853)	-	(7,943)
Accounts payable and accrued expenses	(19,651)	42,169	(165,358)	(142,840)
Deferred revenue	173,735	12,051	-	185,786
Net cash provided by operating activities	507,567	238,582	-	746,149
Cash flows from investing activities:				
Purchase of property and equipment	(6,004)	-	-	(6,004)
Purchase of investments, net	(219,863)	(281,937)	-	(501,800)
Net cash used in investing activities	(225,867)	(281,937)	-	(507,804)
Increase (decrease) in cash and cash equivalents	281,700	(43,355)	-	238,345
Cash and cash equivalents at beginning of year	738,668	235,677	-	974,345
Cash and cash equivalents at end of year	$ 1,020,368	$ 192,322	$ -	$ 1,212,690