



ASTOR SERVICES FOR CHILDREN & FAMILIES AND AFFILIATE

COMBINED FINANCIAL STATEMENTS
(Together with Independent Auditors' Report)

YEARS ENDED JUNE 30, 2015 AND 2014

M A R K S P A N E T H

ACCOUNTANTS & ADVISORS

ASTOR SERVICES FOR CHILDREN & FAMILIES AND AFFILIATE

**COMBINED FINANCIAL STATEMENTS
(Together with Independent Auditors' Report)**

YEARS ENDED JUNE 30, 2015 AND 2014

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Astor Services for Children & Families and Affiliate

Report on the Financial Statements

We have audited the accompanying combined financial statements of Astor Services for Children & Families ("Astor") and The Astor Learning Center (the "Center") (collectively, the "Organization"), which comprise the combined statements of financial position as of June 30, 2015 and 2014, and the related combined statements of activities and cash flows for the years then ended, and the related notes to the combined financial statements.

Management's Responsibility for the 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these combined 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 combined financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the combined 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 combined 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 combined 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 combined financial statements referred to above present fairly, in all material respects, the combined financial position of Astor Services for Children & Families and The Astor Learning Center as of June 30, 2015 and 2014, and the combined changes in their net assets and their cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.



Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the combined financial statements of Astor Services for Children & Families and The Astor Learning Center as a whole. The supplementary information (shown on pages 14-17) as of and for the years ended June 30, 2015 and 2014 is presented for the purpose of additional analysis and 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 information has been subjected to the auditing procedures applied in the audits 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 information is fairly stated in all material respects when considered in relation to the combined financial statements as a whole.



New York, NY
December 11, 2015

ASTOR SERVICES FOR CHILDREN AND FAMILIES AND AFFILIATE
COMBINED STATEMENTS OF FINANCIAL POSITION
AS OF JUNE 30, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
ASSETS		
Cash and cash equivalents (Notes 2D and 9)	\$ 1,206,784	\$ 153,796
Accounts receivable, net (Note 2G)	7,432,015	8,623,679
Contribution in-kind - rent receivable, current, net (Notes 2F, 2J and 3)	615,746	615,746
Prepaid expenses, deposits and other assets	421,142	326,817
Due from related party (Note 6)	<u>159,357</u>	<u>886,081</u>
Total current assets	9,835,044	10,606,119
Contribution in-kind - rent receivable, non-current, net (Notes 2F, 2J and 3)	8,179,475	8,384,386
Property and equipment, net (Notes 2I, 4 and 5)	13,055,305	13,962,394
Due from related party (Notes 2A and 6)	1,803,829	1,866,137
Beneficial interest in related party (Note 10)	<u>500,000</u>	<u>500,000</u>
TOTAL ASSETS	<u>\$ 33,373,653</u>	<u>\$ 35,319,036</u>
LIABILITIES		
Accounts payable and accrued expenses	\$ 1,873,006	\$ 2,059,146
Accrued pension obligation - Archdiocese of New York (Note 7)	407,243	801,889
Accrued salaries, vacation and benefits	2,534,980	2,222,187
Due to related party (Note 6)	-	1,641
Due to funding sources and deferred revenue (Note 2E)	2,909,668	4,594,652
Grants payable to related party, current (Note 6)	100,802	100,802
Bank line of credit (Note 5)	2,300,000	600,000
Pension liability, current (Note 7)	993,991	-
Debt, current (Note 5)	<u>460,547</u>	<u>436,436</u>
Total current liabilities	11,580,237	10,816,753
Due to related party (Notes 2A and 6)	1,803,829	1,866,137
Grants payable to related party, noncurrent (Note 6)	1,339,044	1,372,589
Pension liability, noncurrent (Note 7)	5,359,232	-
Debt, noncurrent (Note 5)	<u>9,578,994</u>	<u>10,030,711</u>
TOTAL LIABILITIES	<u>29,661,336</u>	<u>24,086,190</u>
COMMITMENTS AND CONTINGENCIES (Note 8)		
NET ASSETS (DEFICIT) (Note 2B)		
Unrestricted (Note 11):		
Invested in property and equipment	3,015,764	3,493,606
Grant payable to related party	(1,439,846)	(1,473,391)
Pension liability	(6,353,223)	-
Operations	<u>(1,011,089)</u>	<u>(460,014)</u>
Total unrestricted	(5,788,394)	1,560,201
Temporarily restricted (Note 12)	9,000,711	9,172,645
Permanently restricted (Note 10)	<u>500,000</u>	<u>500,000</u>
TOTAL NET ASSETS	<u>3,712,317</u>	<u>11,232,846</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 33,373,653</u>	<u>\$ 35,319,036</u>

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

ASTOR SERVICES FOR CHILDREN AND FAMILIES AND AFFILIATE
COMBINED STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	For the Year Ended June 30, 2015				For the Year Ended June 30, 2014			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total 2015	Unrestricted	Temporarily Restricted	Permanently Restricted	Total 2014
OPERATING REVENUE AND SUPPORT:								
Revenue								
Government contracts and grants (Note 2E)	\$ 29,428,878	\$ -	\$ -	\$ 29,428,878	\$ 27,150,822	\$ -	\$ -	\$ 27,150,822
Contracts with non-governmental entities	1,607,670	-	-	1,607,670	1,591,946	-	-	1,591,946
Medicaid (Note 2E)	19,252,440	-	-	19,252,440	19,935,917	-	-	19,935,917
Private and insurance fees	3,544,628	-	-	3,544,628	2,502,873	-	-	2,502,873
Support								
Donated services and facilities (Notes 2F, 2J, 3 and 6)	718,345	410,835	-	1,129,180	1,045,002	420,407	-	1,465,409
Other (Note 6)	208,293	-	-	208,293	730,417	-	-	730,417
Grants								
United Way, Catholic Charities and other	885,700	63,067	-	948,767	853,712	73,116	-	926,828
Net assets released from restrictions (Note 2B)	645,836	(645,836)	-	-	713,498	(713,498)	-	-
TOTAL OPERATING REVENUE AND SUPPORT	56,291,790	(171,934)	-	56,119,856	54,524,187	(219,975)	-	54,304,212
OPERATING EXPENSES (Note 2H):								
Program services:								
Residential	14,100,253	-	-	14,100,253	13,759,400	-	-	13,759,400
Child guidance clinics	8,490,287	-	-	8,490,287	9,066,573	-	-	9,066,573
Day treatment	9,195,675	-	-	9,195,675	9,684,513	-	-	9,684,513
Prevention	6,612,256	-	-	6,612,256	6,539,908	-	-	6,539,908
Head start	5,413,257	-	-	5,413,257	4,865,732	-	-	4,865,732
Early head start	2,379,892	-	-	2,379,892	2,204,026	-	-	2,204,026
Universal pre-kindergarten	160,256	-	-	160,256	149,353	-	-	149,353
Special education	1,289,582	-	-	1,289,582	1,342,265	-	-	1,342,265
Learning Center	3,360,215	-	-	3,360,215	3,358,084	-	-	3,358,084
Individuals with Disabilities Education Act grant and other	197,797	-	-	197,797	194,304	-	-	194,304
Total program services	51,199,470	-	-	51,199,470	51,164,158	-	-	51,164,158
Support services:								
Management and administration	6,014,077	-	-	6,014,077	5,036,042	-	-	5,036,042
Fundraising	73,615	-	-	73,615	63,310	-	-	63,310
Total support services	6,087,692	-	-	6,087,692	5,099,352	-	-	5,099,352
TOTAL OPERATING EXPENSES	57,287,162	-	-	57,287,162	56,263,510	-	-	56,263,510
CHANGE IN NET ASSETS BEFORE PENSION LIABILITY ADJUSTMENT	(995,372)	(171,934)	-	(1,167,306)	(1,739,323)	(219,975)	-	(1,959,298)
Pension liability adjustment (Note 7)	(6,353,223)	-	-	(6,353,223)	-	-	-	-
CHANGE IN NET ASSETS	(7,348,595)	(171,934)	-	(7,520,529)	(1,739,323)	(219,975)	-	(1,959,298)
Net assets - beginning of year	1,560,201	9,172,645	500,000	11,232,846	3,299,524	9,392,620	500,000	13,192,144
NET ASSETS (DEFICIT) - END OF YEAR	\$ (5,788,394)	\$ 9,000,711	\$ 500,000	\$ 3,712,317	\$ 1,560,201	\$ 9,172,645	\$ 500,000	\$ 11,232,846

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

**ASTOR SERVICES FOR CHILDREN AND FAMILIES AND AFFILIATE
COMBINED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014**

	<u>2015</u>	<u>2014</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (7,520,529)	\$ (1,959,298)
Adjustments to reconcile change in net assets to net cash used by operating activities:		
Depreciation and amortization	1,151,103	1,176,390
Amortization of discount on grants payable	67,257	68,824
Reduction of contribution in-kind - rent receivable	615,746	615,746
Amortization of discount on contribution in-kind receivable	<u>(410,835)</u>	<u>(420,407)</u>
	(6,097,258)	(518,745)
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	1,191,664	(482,468)
Prepaid expenses, deposits and other assets	(94,325)	91,575
Due from related parties	789,032	(360,322)
Increase (decrease) in liabilities:		
Accounts payable and accrued expenses	(186,140)	575,949
Accrued pension obligation - Archdiocese of New York	(394,646)	(419,241)
Accrued salaries, vacation and benefits	312,793	161,117
Due to funding sources and deferred revenue	(1,684,984)	(856,881)
Due to related party	(63,949)	20,834
Pension liability	6,353,223	-
Grant payable to related party	<u>(100,802)</u>	<u>(100,802)</u>
Net Cash Provided (Used) by Operating Activities	<u>24,608</u>	<u>(1,888,984)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property and equipment	<u>(244,014)</u>	<u>(552,929)</u>
Net Cash Used by Investing Activities	<u>(244,014)</u>	<u>(552,929)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Principal payments of debt	(427,606)	(403,078)
Borrowings on line of credit	<u>1,700,000</u>	<u>600,000</u>
Net Cash Provided by Financing Activities	<u>1,272,394</u>	<u>196,922</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,052,988	(2,244,991)
Cash and cash equivalents - beginning of year	<u>153,796</u>	<u>2,398,787</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 1,206,784</u>	<u>\$ 153,796</u>
Supplemental Disclosure of Cash Flow Information:		
Cash paid during the year for interest	<u>\$ 640,753</u>	<u>\$ 649,109</u>

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

ASTOR SERVICES FOR CHILDREN & FAMILIES AND AFFILIATE
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 1—ORGANIZATION AND NATURE OF ACTIVITIES

Astor Services for Children & Families ("Astor") and The Astor Learning Center ("Center") are not-for-profit membership corporations whose sole member is the Catholic Charities Alliance (the "Alliance"). The Alliance oversees the Board of Directors, including the election of Directors, determination of the size of the Board, approval of the Board's choice of Executive Director and approval of certain transactions, such as large loans. Astor is a child care agency serving emotionally disturbed and mentally ill children from throughout New York State through various sites in Dutchess County, Orange County and the Bronx. Astor provides residential, educational and clinical services to these children and provides community-based, family-oriented services for children and adolescents who are experiencing difficulty at home, in school or in the community. In addition, other programs are provided in preventive, day care and educational formats. Astor's major sources of revenue are federal, New York State and local agencies. The Center provides special education programs for children with learning disabilities. The Center's major source of revenue is provided by the New York State Department of Education.

Astor and the Center are qualified as tax-exempt organizations under Section 501(c)(3) of the Internal Revenue Code and accordingly are not subject to federal and state income taxes. For the purposes of these combined financial statements Astor and the Center, together, are referred to as the "Organization".

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- A. The Organization prepares its combined financial statements using the accrual basis of accounting. The Organization adheres to accounting principles generally accepted in the United States of America ("U.S. GAAP"). Inter-company transactions were not eliminated in the combined financial statements for better presentation. (See Note 6).
- B. Revenue and support are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein are classified and reported as follows:
- Unrestricted Net Assets – Represents resources available for support of the Organization's operations, over which the Board of Directors has discretionary control.
 - Temporarily Restricted Net Assets – The Organization reports contributions of cash and other assets as unrestricted support unless they are received with donor stipulations that limit the use of the donated asset; such assets are considered temporarily or permanently restricted. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the accompanying combined statements of activities as net assets released from restrictions. However, if a restriction is fulfilled in the same time period in which the contribution is received, the Organization reports the contribution as unrestricted. The Organization has purpose and time restricted temporarily restricted net assets of \$9,000,711 and \$9,172,645 as of June 30, 2015 and 2014, respectively.
 - Permanently Restricted Net Assets – Represents assets subject to donor-imposed stipulations that they be maintained permanently by the Organization. The Organization has permanently restricted net assets of \$500,000 as of June 30, 2015 and 2014.
- C. The preparation of combined financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the combined financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.
- D. Cash and cash equivalents consist of: cash, money market accounts and securities backed by the U.S. Government with maturities, when purchased, of three months or less.

ASTOR SERVICES FOR CHILDREN & FAMILIES AND AFFILIATE
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- E. Contracts and grants consist of revenue received through various federal, state and local governmental agencies. The Organization also receives residential, day treatment, medical and tuition support from various New York State counties and school districts. Reimbursement rates are preliminarily based upon prior years' actual cost data provided to the Department of Social Services ("DSS"), the State Education Department ("SED") and the Office of Mental Health ("OMH"). Final determination of rates is based upon DSS, SED and OMH's review and audit of actual expenditures for the applicable year. Government contracts and grants are recorded as revenues to the extent that expenses have been incurred for the purposes specified by the grantors. To the extent amounts received exceed amounts spent, the Organization establishes refundable advances from governmental sources. Any revenue for contracts that have not yet been earned are reclassified as deferred revenue in the combined statements of financial position. Revenue from fees for service programs are recognized as they are earned (services are provided daily and/or monthly).

Due to funding sources and deferred revenue includes advances paid from Medicaid programs in excess of allowable amounts. Such amounts may be required to be repaid to funding sources through the Medicaid recoupment process. Provisions for amounts due to or from funding sources based on estimated financial rates have been made in the combined financial statements. Differences between estimated and actual financial rates will be reflected in the combined statements of activities in the year the final rates are approved. In the opinion of management, no material adjustments are expected from these audits. Due to funding sources also includes excess reimbursements made to the Center by the funding sources for the educational program. Most of these amounts will be recovered by the funding sources over time as future services are billed.

Approximately 90% of the Organization's unrestricted revenues were provided by Medicaid reimbursement and government contracts and grants during each of the years ended June 30, 2015 and 2014.

There are occasions when funding source reimbursements received in prior years are adjusted in the current year. Such adjustments may be due to funding source audit findings, additional monies available over and above original contract amounts, rate appeal results, etc. Included in the change in net assets for the years ended June 30, 2015 and 2014 was approximately \$20,000 and \$127,000, respectively, of prior year increases, relating to such adjustments.

The Center estimates the effect of SED's reconciliation process and records increases or decreases in tuition revenue for that year. The purpose is to more closely match reimbursable expenses with tuition revenue. For the years ended June 30, 2015 and 2014, the Center recognized an estimated increase of \$46,309 and decrease of \$9,583, respectively, for tuition revenue based on SED's reconciliation process. These amounts are reflected in service fees and grants from governmental agencies and accounts receivable.

- F. The Organization receives donated services, equipment, supplies and other items which supplement the efforts of the Organization's professional staff in providing services. The Organization records these contributions in the accompanying combined financial statements as support and expenses at the estimated value of the donated goods and services. In addition, Astor receives contributed space as further described in Note 3.
- G. As of June 30, 2015 and 2014, Astor determined that an allowance for doubtful accounts of approximately \$37,000 and \$40,000, respectively, is necessary for accounts receivable. As of June 30, 2015 and 2014, the Center determined that an allowance for doubtful accounts of approximately \$23,000 is necessary for accounts receivable. Such estimates are based on a combination of factors, such as management's assessment of the aged basis of its government funding sources, creditworthiness of funders and its donors, current economic conditions and historical experience. A significant portion of accounts receivable consists of amounts due from federal and New York State sources.
- H. The Organization allocates certain expenses among the various program and supporting services categories. The expense allocated to a particular category is based on a number of factors. Salary expense is based on the estimated time spent on each program and certain other expenses are allocated based on the ratio-value method (a NYS government accepted allocation method) for each program.

ASTOR SERVICES FOR CHILDREN & FAMILIES AND AFFILIATE
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- I. Property and equipment is stated at cost less accumulated depreciation and amortization. These amounts do not purport to represent replacement or realizable values. The Organization capitalizes property and equipment with a cost of \$1,000 or more and a useful life of greater than one year. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets. Leasehold improvements are amortized over the lesser of the useful lives of the improvements or the term of the applicable lease.
- J. Pledges of contributions-in-kind rent are recorded as revenue when made. The Organization considers these pledges to be received in future periods as implicitly time restricted. The Organization discounts long-term pledges using a risk-free interest rate for the expected term of the promise to give applicable to the years in which the pledges are received.
- K. Pledges are recorded as income when the Organization is formally notified of the grants or contributions by the respective donors. Unless material, the Organization does not discount multiyear pledges.

NOTE 3—CONTRIBUTION IN-KIND RECEIVABLE

The contribution in-kind rent receivable consists of the following as of June 30, 2015 and 2014:

	<u>2015</u>	<u>2014</u>
Amount due in less than one year	\$ 615,746	\$ 615,746
Amount due from one to five years	2,462,984	2,462,984
Amount due in greater than five years	<u>11,083,427</u>	<u>11,699,173</u>
	14,162,157	14,777,903
Less: Unamortized discount to present value	<u>(5,366,936)</u>	<u>(5,777,771)</u>
	<u>\$ 8,795,221</u>	<u>\$ 9,000,132</u>

Astor has a 40-year lease agreement, effective October 1, 1998, with the Archbishop of New York for the use of the land and improvements at the Rhinebeck location. Astor is required to pay a nominal rent of \$1 per year. Astor has estimated the fair value of the annual lease payment to be approximately \$515,000. The fair value associated with the use of the property is amortized over the term of the lease.

The Center has a 40-year lease agreement, effective October 1, 1998, with Astor, for the use of a portion of the land and improvements at the Rhinebeck location. The Center is required to pay a nominal rent of \$1 per year. The Center has estimated the fair value of the annual lease payment to be approximately \$101,000. The fair value associated with the use of the property is amortized over the term of the lease.

Amortization of the discount on the contribution-in-kind amounted to \$410,835 and \$420,407 for the years ended June 30, 2015 and 2014, respectively.

ASTOR SERVICES FOR CHILDREN & FAMILIES AND AFFILIATE
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 4—PROPERTY AND EQUIPMENT

Property and equipment consists of the following as of June 30, 2015 and 2014:

	<u>2015</u>	<u>2014</u>	<u>Estimated Useful Lives</u>
Land	\$ 117,993	\$ 117,993	-
Buildings	16,518,680	16,517,880	40 years
Furniture and equipment	3,378,120	3,375,107	3-10 years
Leasehold improvements	7,249,807	7,009,606	Lease term
Construction in progress (see below)	<u>44,541</u>	<u>44,541</u>	-
Total cost	27,309,141	27,065,127	
Accumulated depreciation and amortization	<u>(14,253,836)</u>	<u>(13,102,733)</u>	
Net book value	<u>\$ 13,055,305</u>	<u>\$ 13,962,394</u>	

Depreciation and amortization expense for the years ended June 30, 2015 and 2014 amounted to \$1,151,103 and \$1,176,390, respectively. During the years ended June 30, 2015 and 2014, the Organization wrote off fully depreciated fixed assets amounting to \$0 and \$2,155,185, respectively.

As of June 30, 2015, construction in progress primarily consists of the renovation of the Residential Treatment Center ("RTC") that provides residence for 44 children served by the RTC program. Future costs are expected to be approximately \$8 million.

NOTE 5—DEBT

Debt consists of the following as of June 30, 2015 and 2014:

	<u>2015</u>	<u>2014</u>
Note payable to a bank, due June 2019, payable in monthly installments of \$4,981 (principal and interest). The interest rate is fixed at 4.89%; collateralized by certain property and equipment.	\$ 232,741	\$ 278,658
Note payable to a bank, due January 2025, payable in monthly installments of \$17,283 (principal and interest). The interest rate is fixed at 5.45% for the first ten years (ending January 2022), after which the rate is reset; collateralized by certain property and equipment.	1,540,021	1,658,729
Note payable to a bank, due January 2033, payable in monthly installments of principal and interest. The interest rate is fixed at 5.45% for the first ten years (ending January 2022), after which the rate is reset; collateralized by certain property and equipment.	<u>8,266,779</u>	<u>8,529,760</u>
Total Debt	10,039,541	10,467,147
Less: Current portion	<u>(460,547)</u>	<u>(436,436)</u>
Debt, net of current portion	<u>\$ 9,578,994</u>	<u>\$ 10,030,711</u>

ASTOR SERVICES FOR CHILDREN & FAMILIES AND AFFILIATE
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 5—DEBT (Continued)

Future principal payments for the fiscal years subsequent to June 30, 2015 are as follows:

2016	\$ 460,547
2017	485,993
2018	512,846
2019	560,335
2020	510,853
Thereafter (expiring January 2033)	<u>7,508,967</u>
	<u>\$ 10,039,541</u>

Astor has a line of credit with a bank capped at \$4,000,000, of which \$2,300,000 and \$600,000 were outstanding as of June 30, 2015 and 2014, respectively. The line of credit is secured by Astor's receivables and carries interest at three percentage points above the one month LIBOR rate (amounting to an interest rate of 3.19% and 4.25% as of June 30, 2015 and 2014, respectively). The line is payable on demand. As of December 11, 2015, there was \$2,950,000 borrowed.

As of June 30, 2015, approximately \$10,040,000 of the long-term debt and the line of credit of \$4,000,000 are held with one bank with cross default clauses whereby default on one obligation will trigger default on the other obligations. Astor failed to meet certain administrative and financial covenants as of June 30, 2015 and was granted a covenant waiver, for the fiscal year ended June 30, 2015, by the bank.

Interest expense related to long-term debt for the years ended June 30, 2015 and 2014 amounted to \$640,753 and \$649,109, respectively.

NOTE 6—RELATED PARTY TRANSACTIONS

Astor conducts its residential programs and has its administrative offices in facilities owned by the Archdiocese of New York. No rent is paid for the use of these facilities. The estimated value of such contributed rent was \$515,000 for the years ended June 30, 2015 and 2014. See Note 3.

Astor is related to the Center through common board membership. During the years ended June 30, 2015 and 2014, Astor allocated \$426,838 and \$347,489, respectively, in joint administrative costs (such as administrative salaries, supplies, telephone, etc.) to the Center. In addition, Astor also provides operating and maintenance services to the Center. The Center reimburses Astor for these costs (salaries, fringe benefits, utilities, insurance, etc.). Astor has a receivable from the Center as of June 30, 2015 and 2014 amounting to \$1,803,829 and \$1,866,137, respectively. Astor subleases a facility to the Center at a nominal rent of \$1 per year for a period of 40 years beginning October 1, 1998.

Astor also has grants payable to the Center and they consist of the following as of June 30, 2015 and 2014:

	<u>2015</u>	<u>2014</u>
Amount due in less than one year	\$ 100,802	\$ 100,802
Amount due from one to five years	403,208	403,208
Amount due in greater than five years	<u>1,814,436</u>	<u>1,915,238</u>
	2,318,446	2,419,248
Less: Unamortized discount to present value	<u>(878,600)</u>	<u>(945,857)</u>
	<u>\$ 1,439,846</u>	<u>\$ 1,473,391</u>

Amortization of the discount on grants payable amounted to \$67,257 and \$68,824 for the years ended June 30, 2015 and 2014, respectively.

ASTOR SERVICES FOR CHILDREN & FAMILIES AND AFFILIATE
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 6—RELATED PARTY TRANSACTIONS (Continued)

Astor and the Center are related to the Foundation, by being equal corporate members. Astor is a tenant in buildings owned by the Foundation. Rental expense paid to the Foundation amounted to \$48,611 and \$51,717 for the years ended June 30, 2015 and 2014, respectively. Astor charges the Foundation for certain administrative expenses incurred, which amounted to \$197,346 and \$167,365 for the years ended June 30, 2015 and 2014, respectively. Such amounts are included in other support in the accompanying combined statements of activities. Astor has a receivable from the Foundation amounting to \$159,357 and \$886,081 as of June 30, 2015 and 2014, respectively. For the years ended June 30, 2015 and 2014, the Foundation contributed \$707,023 and \$133,828, respectively, to Astor, which is reflected as grant income in the accompanying combined financial statements.

The Center recorded a payable to the Foundation which amounted to \$0 and \$1,641 as of June 30, 2015 and 2014, respectively.

Astor has a Board member whose firm is its insurance broker, which receives commission income from various insurance companies providing coverage to Astor. For the years ended June 30, 2015 and 2014, the insurance brokerage commissions paid to the Board member's firm amounted to \$371,469 and \$331,176, respectively. Also, Astor has a Board member who is a partner in a law firm that provides legal services to Astor. For the years ended June 30, 2015 and 2014, Astor paid legal fees to the Board member's law firm amounting to \$11,126 and \$10,964, respectively. In addition, Astor maintains certain cash accounts and loans with a bank that employs an Astor Board member. Astor has conflict of interest policies and disclosures that are regularly reviewed by the Board. In addition, it is the policy of Astor to ensure that any person in a conflict of interest position recuses themselves from voting on business transactions in which the individual has a conflict of interest. Astor routinely evaluates the pricing of the services rendered for purposes of determining that they are at or below fair market value.

NOTE 7—PENSION PLANS

Astor and the Center participate in the Archdiocesan Pension Plan (the "Plan"), a defined benefit multiemployer plan. All employees who meet the age and years of service requirements are noncontributory participants in the Plan. The Plan is under the aggregate funding method with an assumed rate of return of 7.5%. The contributions of all participating employers are pooled; therefore, no specific calculation of the present value of the vested benefits for employees of Astor has been made by the Plan. However, the Plan's consultant has indicated that the Plan's assets are 76.9% of the actuarially computed value of the Plan benefits for all participating employers as of the latest valuation date, January 1, 2013. The Plan is a Church Plan approved by the Internal Revenue Service and is exempt from compliance with ERISA. Astor's pension expense for the years ended June 30, 2015 and 2014 amounted to \$2,846,758 and \$2,241,016, respectively. The Center's pension expense for the years ended June 30, 2015 and 2014 amounted to \$226,313 and \$166,591, respectively. As of June 30, 2015 and 2014, the accrued pension obligation for the Plan was \$407,243 and \$801,889, respectively.

Astor withdrew from the Plan as of December 31, 2014 and implemented a 403(b) Thrift Service Plan ("403(b) Plan"). As a result of terminating from the Plan, the Archdiocese required that Astor Services pay an employer liability and administration charge of approximately \$6,353,000, amortized over 5 years and payable in 60 monthly installments of approximately \$128,000 starting September 1, 2015 and ending August 1, 2020. This amount represents Astor's calculated share of the underfunding of the Plan.

Future payments for the fiscal years subsequent to June 30, 2015 are as follows:

2016	\$ 993,991
2017	1,175,836
2018	1,264,024
2019	1,358,825
2020	1,460,737
Thereafter	<u>99,810</u>
	<u>\$ 6,353,223</u>

**ASTOR SERVICES FOR CHILDREN & FAMILIES AND AFFILIATE
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014**

NOTE 7—PENSION PLANS (Continued)

In January 2015, Astor implemented a defined contribution 403(b) Thrift Plan ("403(b) Plan") covering all eligible employees. The 403(b) Plan which became effective January 1, 2015, is a calendar December 31st plan. Astor's contribution into the 403(b) Plan ranges from 2.75% to 12% of the employee's salary depending on years of completed service. The pension expense for the period ended June 30, 2015 amounted to \$609,050.

NOTE 8—COMMITMENTS AND CONTINGENCIES

- A. Astor has operating lease commitments for certain facilities, vehicles and equipment expiring on various dates through 2020. Aggregate minimum rentals for the fiscal years ending after June 30, 2015 are as follows:

	<u>Facilities</u>	<u>Vehicles</u>	<u>Equipment</u>	<u>Total</u>
2016	\$ 894,481	\$ 171,625	\$ 178,078	\$ 1,244,184
2017	879,683	128,570	149,849	1,158,102
2018	787,806	111,551	117,699	1,017,056
2019	648,242	97,064	77,254	822,560
2020	<u>275,950</u>	<u>65,219</u>	<u>19,722</u>	<u>360,891</u>
	<u>\$ 3,486,162</u>	<u>\$ 574,029</u>	<u>\$ 542,602</u>	<u>\$ 4,602,793</u>

Rent expense for the facilities, vehicles and equipment amounted to \$985,358, \$255,395 and \$244,335, respectively and \$911,409, \$231,210 and \$209,761, respectively for the years ended June 30, 2015 and 2014, respectively.

- B. Pursuant to the Organization's contractual relationships with certain funding sources, outside governmental agencies have the right to examine the Organization's books and records involving transactions relating to those contracts. The accompanying combined financial statements make no provision for possible disallowances, although such possible disallowances could be substantial in amount. In the opinion of management, any actual disallowances would be immaterial.
- C. The Organization believes it has no uncertain income tax positions as of June 30, 2015 and 2014 in accordance with Accounting Standards Codification ("ASC") Topic 740 ("Income Taxes"), which provides standards for establishing and classifying any tax provisions for uncertain tax positions. The Organization believes it is no longer subject to federal or state and local income tax examinations by tax authorities for years before 2012.

NOTE 9—CONCENTRATIONS

A. *Concentration of Credit Risk*

Cash and cash equivalents that potentially subject the Organization to a concentration of credit risk include cash accounts with various financial institutions that exceeded the Federal Deposit Insurance Coverage ("FDIC") insurance limits (\$250,000) by approximately \$1,983,000 and \$682,000 as of June 30, 2015 and 2014, respectively.

B. *Concentration of Labor*

Certain of the Organization's employees have formed collective bargaining units. As of June 30, 2015, the Organization is in the process of negotiating collective bargaining agreements with the units. Until the agreements are finalized, the collective bargaining units are covered by the existing work rules and policies of the Organization.

NOTE 10—BENEFICIAL INTEREST IN RELATED PARTY

In 1997, the Foundation received a grant of \$500,000 for the establishment of an endowment fund for Astor. Astor recorded its interest in the net assets of the Foundation as permanently restricted net assets.

ASTOR SERVICES FOR CHILDREN & FAMILIES AND AFFILIATE
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 11 – DEFICIT UNRESTRICTED NET ASSETS – OPERATIONS

The Organization's operations resulted in a decrease in unrestricted net assets of approximately \$995,000 for the year ended June 30, 2015. As a result, the unrestricted net assets decreased (net of the pension charge) to approximately \$565,000 as of June 30, 2015.

After subtracting the unrestricted net assets that relate to the Organization's net investment in property and equipment and pension liability, the Organization has an unrestricted deficit from operations of approximately \$1 million as of June 30, 2015. This deficit is mitigated by the fact that the Foundation, which was formed to raise funds and provide grants as well as support the activities of the Organization, has approximately \$3.1 million of operating net assets (after subtracting its investment in property and equipment) as of June 30, 2015. It is conceivable that all or a portion of such amount could be used to alleviate the Organization's deficit if necessary. In an effort to address the deficit net unrestricted net assets balance, in May 2015, the Organization submitted a grant proposal, of approximately \$3.3 million, to the NYS Office of Mental Health ("OMH") for its outpatient clinics with the understanding that the funds will be used to improve the fiscal performance and viability of the clinics. This grant proposal has made it through the first round of approval by OMH. The Organization's management is also in the process of re-evaluating the Organization's current revenue cycle performance and processes to identify potential cost savings.

NOTE 12 – TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets are available for the following as of June 30, 2015 and 2014:

	<u>2015</u>	<u>2014</u>
Contribution in kind rent (see Note 3 for details)	\$ 8,795,221	\$ 9,000,132
Other	<u>205,490</u>	<u>172,513</u>
	<u>\$ 9,000,711</u>	<u>\$ 9,172,645</u>

Net assets were released from donor restrictions during the years ended June 30, 2015 and 2014, by incurring expenses satisfying the restricted purpose or occurrence specified by the donors.

NOTE 13—SUBSEQUENT EVENTS

- A. In July 2015, Astor, with the approval of the Catholic Alliance (the "Alliance") who oversees the Board of Directors for Astor Services and the Center, filed an application with the Dutchess County Supreme Court ("Supreme Court") to approve a plan of merger between Astor and the Center. The approval was received in August 2015 and resulted in the corporate existence of the Center being dissolved and Astor was granted an educational charter to assume the educational services previously undertaken by the Center.
- B. Management has evaluated for potential recognition and disclosure, events subsequent to the date of the combined statements of financial position through December 11, 2015, the date the combined financial statements were available to be issued.

**ASTOR SERVICES FOR CHILDREN AND FAMILIES AND AFFILIATE
COMBINING SCHEDULES OF FINANCIAL POSITION
AS OF JUNE 30, 2015 AND 2014**

	As of June 30, 2015			As of June 30, 2014		
	Astor Services for Children and Families, Inc.	The Astor Learning Center	Total 2015	Astor Services for Children and Families, Inc.	The Astor Learning Center	Total 2014
ASSETS						
Cash and cash equivalents	\$ 1,206,384	\$ 400	\$ 1,206,784	\$ 153,396	\$ 400	\$ 153,796
Accounts receivable, net	6,708,036	723,979	7,432,015	7,764,471	859,208	8,623,679
Contribution in-kind - rent receivable, current, net	514,944	100,802	615,746	514,944	100,802	615,746
Prepaid expenses, deposits and other assets	320,257	100,885	421,142	212,501	114,316	326,817
Due from related parties	159,357	-	159,357	886,081	-	886,081
Total current assets	8,908,978	926,066	9,835,044	9,531,393	1,074,726	10,606,119
Contribution in-kind - rent receivable, non-current, net	6,840,437	1,339,038	8,179,475	7,011,803	1,372,583	8,384,386
Property and equipment, net	11,426,327	1,628,978	13,055,305	12,259,787	1,702,607	13,962,394
Due from from related party	1,803,829	-	1,803,829	1,866,137	-	1,866,137
Beneficial interest in Astor Services for Children Foundation, Inc.	500,000	-	500,000	500,000	-	500,000
TOTAL ASSETS	<u>\$ 29,479,571</u>	<u>\$ 3,894,082</u>	<u>\$ 33,373,653</u>	<u>\$ 31,169,120</u>	<u>\$ 4,149,916</u>	<u>\$ 35,319,036</u>
LIABILITIES						
Accounts payable and accrued expenses	\$ 1,834,252	\$ 38,754	\$ 1,873,006	\$ 2,016,377	\$ 42,769	\$ 2,059,146
Accrued pension benefits - Archdiocese of New York	407,243	-	407,243	801,889	-	801,889
Accrued salaries, vacation and benefits	2,534,980	-	2,534,980	2,222,187	-	2,222,187
Due to related party	-	-	-	-	1,641	1,641
Due to funding sources and deferred revenue	2,909,668	-	2,909,668	4,594,652	-	4,594,652
Grant payable to related party, current	100,802	-	100,802	100,802	-	100,802
Line of credit	2,300,000	-	2,300,000	600,000	-	600,000
Pension liability, current	993,991	-	993,991	-	-	-
Long-term debt, current	460,547	-	460,547	436,436	-	436,436
Total current liabilities	11,541,483	38,754	11,580,237	10,772,343	44,410	10,816,753
Due to related party	-	1,803,829	1,803,829	-	1,866,137	1,866,137
Grant payable to related party, noncurrent	1,339,044	-	1,339,044	1,372,589	-	1,372,589
Pension liability, noncurrent	5,359,232	-	5,359,232	-	-	-
Long-term debt, noncurrent	9,578,994	-	9,578,994	10,030,711	-	10,030,711
TOTAL LIABILITIES	<u>27,818,753</u>	<u>1,842,583</u>	<u>29,661,336</u>	<u>22,175,643</u>	<u>1,910,547</u>	<u>24,086,190</u>
COMMITMENTS AND CONTINGENCIES						
NET ASSETS						
Unrestricted	(6,400,053)	611,659	(5,788,394)	794,217	765,984	1,560,201
Temporarily restricted	7,560,871	1,439,840	9,000,711	7,699,260	1,473,385	9,172,645
Permanently restricted	500,000	-	500,000	500,000	-	500,000
TOTAL NET ASSETS	<u>1,660,818</u>	<u>2,051,499</u>	<u>3,712,317</u>	<u>8,993,477</u>	<u>2,239,369</u>	<u>11,232,846</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 29,479,571</u>	<u>\$ 3,894,082</u>	<u>\$ 33,373,653</u>	<u>\$ 31,169,120</u>	<u>\$ 4,149,916</u>	<u>\$ 35,319,036</u>

See independent auditors' report.

**ASTOR SERVICES FOR CHILDREN AND FAMILIES AND AFFILIATE
COMBINING SCHEDULES OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2015**

	Unrestricted			Temporarily Restricted			Permanently Restricted	
	Astor Services for Children and Families, Inc.	The Astor Learning Center	Total Unrestricted	Astor Services for Children and Families, Inc.	The Astor Learning Center	Total Temporarily Restricted	Astor Services for Children and Families, Inc.	Total 2015
OPERATING REVENUE AND SUPPORT:								
Revenue								
Government contracts and grants	\$ 25,899,828	\$ 3,529,050	\$ 29,428,878	\$ -	\$ -	\$ -	\$ -	\$ 29,428,878
Contracts with non-governmental entities	1,607,670	-	1,607,670	-	-	-	-	1,607,670
Medicaid	19,252,440	-	19,252,440	-	-	-	-	19,252,440
Private and insurance fees	3,544,628	-	3,544,628	-	-	-	-	3,544,628
Support								
Donated services and facilities	718,345	-	718,345	343,578	67,257	410,835	-	1,129,180
Other	208,293	-	208,293	-	-	-	-	208,293
Grants								
United Way, Catholic Charities and other	685,027	200,673	885,700	63,067	-	63,067	-	948,767
Net assets released from restrictions	545,034	100,802	645,836	(545,034)	(100,802)	(645,836)	-	-
TOTAL OPERATING REVENUE AND SUPPORT	52,461,265	3,830,525	56,291,790	(138,389)	(33,545)	(171,934)	-	56,119,856
OPERATING EXPENSES:								
Program services:								
Residential	14,100,253	-	14,100,253	-	-	-	-	14,100,253
Child guidance clinics	8,490,287	-	8,490,287	-	-	-	-	8,490,287
Day treatment	9,195,675	-	9,195,675	-	-	-	-	9,195,675
Prevention	6,612,256	-	6,612,256	-	-	-	-	6,612,256
Head start	5,413,257	-	5,413,257	-	-	-	-	5,413,257
Early head start	2,379,892	-	2,379,892	-	-	-	-	2,379,892
Universal pre-kindergarten	160,256	-	160,256	-	-	-	-	160,256
Special education	1,289,582	-	1,289,582	-	-	-	-	1,289,582
Learning Center	-	3,360,215	3,360,215	-	-	-	-	3,360,215
Individuals with Disabilities Education Act grant and other	-	197,797	197,797	-	-	-	-	197,797
Total program services	47,641,458	3,558,012	51,199,470	-	-	-	-	51,199,470
Support services:								
Management and administration	5,587,239	426,838	6,014,077	-	-	-	-	6,014,077
Fundraising	73,615	-	73,615	-	-	-	-	73,615
Total support services	5,660,854	426,838	6,087,692	-	-	-	-	6,087,692
TOTAL OPERATING EXPENSES	53,302,312	3,984,850	57,287,162	-	-	-	-	57,287,162
CHANGE IN NET ASSETS BEFORE PENSION LIABILITY ADJUSTMENT	(841,047)	(154,325)	(995,372)	(138,389)	(33,545)	(171,934)	-	(1,167,306)
Pension liability adjustment	(6,353,223)	-	(6,353,223)	-	-	-	-	(6,353,223)
CHANGE IN NET ASSETS	(7,194,270)	(154,325)	(7,348,595)	(138,389)	(33,545)	(171,934)	-	(7,520,529)
Net assets - beginning of year	794,217	765,984	1,560,201	7,699,260	1,473,385	9,172,645	500,000	11,232,846
NET ASSETS - END OF YEAR	\$ (6,400,053)	\$ 611,659	\$ (5,788,394)	\$ 7,560,871	\$ 1,439,840	\$ 9,000,711	\$ 500,000	\$ 3,712,317

See independent auditors' report.

**ASTOR SERVICES FOR CHILDREN AND FAMILIES AND AFFILIATE
COMBINING SCHEDULES OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014**

	Unrestricted			Temporarily Restricted			Permanently Restricted	
	Astor Services for Children and Families, Inc.	The Astor Learning Center	Total Unrestricted	Astor Services for Children and Families, Inc.	The Astor Learning Center	Total Temporarily Restricted	Astor Services for Children and Families, Inc.	Total 2014
OPERATING REVENUE AND SUPPORT:								
Revenue								
Government contracts and grants	\$ 23,676,200	\$ 3,474,622	\$ 27,150,822	\$ -	\$ -	\$ -	\$ -	\$ 27,150,822
Contracts with non-governmental entities	1,591,946	-	1,591,946	-	-	-	-	1,591,946
Medicaid	19,935,917	-	19,935,917	-	-	-	-	19,935,917
Private and insurance fees	2,502,873	-	2,502,873	-	-	-	-	2,502,873
Support								
Donated services and facilities	1,045,002	-	1,045,002	351,583	68,824	420,407	-	1,465,409
Other	730,417	-	730,417	-	-	-	-	730,417
Grants								
United Way, Catholic Charities and other	657,840	195,872	853,712	73,116	-	73,116	-	926,828
Net assets released from restrictions	612,696	100,802	713,498	(612,696)	(100,802)	(713,498)	-	-
TOTAL OPERATING REVENUE AND SUPPORT	50,752,891	3,771,296	54,524,187	(187,997)	(31,978)	(219,975)	-	54,304,212
OPERATING EXPENSES:								
Program services:								
Residential	13,759,400	-	13,759,400	-	-	-	-	13,759,400
Child guidance clinics	9,066,573	-	9,066,573	-	-	-	-	9,066,573
Day treatment	9,684,513	-	9,684,513	-	-	-	-	9,684,513
Prevention	6,539,908	-	6,539,908	-	-	-	-	6,539,908
Head start	4,865,732	-	4,865,732	-	-	-	-	4,865,732
Early head start	2,204,026	-	2,204,026	-	-	-	-	2,204,026
Universal pre-kindergarten	149,353	-	149,353	-	-	-	-	149,353
Special education	1,342,265	-	1,342,265	-	-	-	-	1,342,265
Learning Center	-	3,358,084	3,358,084	-	-	-	-	3,358,084
Individuals with Disabilities Education Act grant and other	-	194,304	194,304	-	-	-	-	194,304
Total program services	47,611,770	3,552,388	51,164,158	-	-	-	-	51,164,158
Support services:								
Management and administration	4,688,553	347,489	5,036,042	-	-	-	-	5,036,042
Fundraising	63,310	-	63,310	-	-	-	-	63,310
Total support services	4,751,863	347,489	5,099,352	-	-	-	-	5,099,352
TOTAL OPERATING EXPENSES	52,363,633	3,899,877	56,263,510	-	-	-	-	56,263,510
CHANGE IN NET ASSETS	(1,610,742)	(128,581)	(1,739,323)	(187,997)	(31,978)	(219,975)	-	(1,959,298)
Net assets - beginning of year	2,404,959	894,565	3,299,524	7,887,257	1,505,363	9,392,620	500,000	13,192,144
NET ASSETS - END OF YEAR	\$ 794,217	\$ 765,984	\$ 1,560,201	\$ 7,699,260	\$ 1,473,385	\$ 9,172,645	\$ 500,000	\$ 11,232,846

ASTOR SERVICES FOR CHILDREN AND FAMILIES AND AFFILIATE
COMBINING SCHEDULE OF FUNCTIONAL AND ALLOCATED EXPENSES
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Totals for 2014)

	Program services											Supporting Services					
	Astor Services for Children and Families, Inc.											The Astor Learning Center		Astor Services for Children and Families, Inc.		The Astor Learning Center	
	Residential Programs	Child Guidance Clinics	Day Treatment	Prevention	Head Start	Early Head Start	Universal Pre-K	Special Education	Learning Center	IDEA	Total Program Services	Fundraising	Admini- stration	Admini- stration	Combined Total 2015	Combined Total 2014	
Salaries and related expenses:																	
Salaries	\$ 6,665,466	\$ 5,072,836	\$ 5,709,878	\$ 3,931,774	\$ 2,793,521	\$ 997,413	\$ 83,900	\$ 757,109	\$ 1,907,184	\$ 86,341	\$ 28,005,422	\$ -	\$ 2,771,445	\$ -	\$ 30,776,867	\$ 29,833,199	
Social security	469,409	355,803	402,234	280,495	199,596	70,489	6,241	53,202	137,164	5,878	1,980,511	-	195,309	-	2,175,820	2,102,724	
Health insurance	1,210,940	926,935	1,047,183	717,239	509,905	182,390	15,511	138,821	348,763	15,801	5,113,488	-	497,805	-	5,611,293	5,430,404	
Pension	657,030	502,935	568,179	389,159	276,663	98,961	8,416	75,321	217,740	8,573	2,802,977	-	270,098	-	3,073,075	2,407,607	
Workers' compensation and other benefits	156,886	154,026	150,655	109,146	155,152	23,937	2,270	38,017	50,008	1,988	842,085	-	171,152	-	1,013,237	992,407	
Total salaries and related expenses	9,159,731	7,012,535	7,878,129	5,427,813	3,934,837	1,373,190	116,338	1,062,470	2,660,859	118,581	38,744,483	-	3,905,809	-	42,650,292	40,766,341	
Transportation	72,735	15,467	5,430	104,274	54,844	701	19	100	325	274	254,169	-	51,453	-	305,622	336,775	
Allowance to parents	272	-	-	-	6,429	917	-	25	-	-	7,643	-	-	-	7,643	4,517	
Children's activities	43,911	406	35,117	4,880	72	104	-	6	3,864	1,000	89,360	2,338	-	-	91,698	82,253	
Related school	-	-	5,790	-	-	-	-	-	44,599	-	50,389	-	-	-	50,389	47,634	
Religious	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,171	
Purchase of other services	163,156	371,007	237,098	103,212	176,853	37,768	6,111	18,334	24,807	-	1,138,346	13,500	447,643	-	1,599,489	1,834,528	
Purchase of health services	629,313	157,583	258,259	125,358	18,338	-	-	103,281	57,806	-	1,349,938	-	18,093	-	1,368,031	1,624,609	
Food	225,059	1,223	49,186	357	156,170	42,888	7,020	22,726	394	-	505,023	-	3,160	-	508,183	471,584	
Clothing	12,849	-	29	-	5,270	-	-	-	-	-	18,148	-	-	-	18,148	27,344	
Bedding and linen	5,450	-	-	-	-	-	-	-	-	-	5,450	-	-	-	5,450	1,007	
Supplies and equipment																	
Other	110,563	33,736	120,203	20,273	190,217	60,408	2,015	11,143	20,770	66,419	635,747	-	20,813	-	656,560	470,756	
Medical	554,410	228	1,016	37	-	115	-	-	-	-	555,806	-	-	-	555,806	624,376	
Rent																	
Property	133,346	228,926	259,547	214,541	95,832	25,098	693	10,478	8,768	-	977,229	-	8,128	-	985,357	911,409	
Furniture and equipment	45,704	46,812	31,753	43,778	15,987	5,097	2,493	2,928	16,273	-	210,825	-	33,510	-	244,335	231,210	
Vehicles	53,135	16,344	11,089	87,524	7,435	62,288	-	-	2,065	-	239,880	-	15,515	-	255,395	209,761	
Donated facilities	-	-	-	-	-	-	-	-	100,164	638	100,802	-	-	-	100,802	100,802	
Utilities	159,399	80,630	88,440	30,296	99,867	28,647	7,633	18,740	100,169	-	613,821	-	48,029	-	661,850	770,983	
Repairs and maintenance																	
Plant	51,596	11,983	21,072	7,035	14,548	5,720	1,039	2,904	34,653	-	150,550	-	21,736	-	172,286	174,771	
Equipment	37,285	60,148	47,876	26,439	143,147	9,073	1,601	4,050	8,071	-	337,690	-	582,978	-	920,668	777,597	
Vehicles	8,204	6,110	756	8,327	3,287	3,928	30	48	702	-	31,392	-	4,157	-	35,549	28,921	
Telephone	76,654	154,094	(173,486)	85,367	(115,442)	12,060	1,163	4,388	23,596	-	68,394	-	39,111	-	107,505	436,929	
Postage	10,818	13,468	1,664	12,809	1,968	473	132	326	4,011	-	45,669	-	16,474	-	62,143	61,089	
Dues, licenses and permits	12,696	15,236	5,900	5,011	11,479	109	-	1,314	4,936	-	56,681	-	134,246	-	190,927	163,277	
Office supplies	38,062	42,434	26,336	40,366	40,858	7,021	445	2,250	2,909	-	200,681	-	31,485	-	232,166	202,868	
Subscriptions and publications	869	996	1,081	392	10,388	-	-	-	156	3,708	17,590	-	12,704	-	30,294	36,140	
Conferences	1,910	2,244	2,243	9,726	3,621	-	-	-	-	-	19,744	-	4,599	-	24,343	25,021	
Administrative	6,075	3,976	3,962	5,888	3,229	76	10	162	109	-	23,487	1,675	78,476	-	103,638	115,912	
Staff development	16,056	22,598	18,246	57,351	30,066	5,871	249	380	2,351	4,279	157,447	-	12,962	-	170,409	295,978	
Grant expense	-	-	-	-	-	-	-	-	-	-	-	32,306	67,257	-	99,563	102,384	
Publicity	4,836	2,851	931	723	-	-	-	-	46	-	9,387	10,780	10,746	-	30,913	33,627	
Legal/audit	7,305	8,566	6,290	3,797	505	4,328	-	-	21,040	-	51,831	-	158,148	-	209,979	227,915	
Insurance	175,239	109,290	117,806	83,775	64,869	21,656	2,099	17,031	41,286	2,635	635,686	-	-	-	635,686	670,111	
Interest	475,989	-	14,268	-	-	-	-	-	88,689	-	578,946	-	61,807	-	640,753	649,109	
Depreciation and amortization	506,063	44,674	91,110	24,163	142,534	28,499	5	2,374	86,797	263	926,482	13,016	225,038	-	1,164,536	1,189,822	
Boarding home payments - exceptional	1,127,373	-	-	-	-	-	-	-	-	-	1,127,373	-	-	-	1,127,373	954,624	
Boarding home payments -clothing payments	37,328	-	-	-	-	-	-	-	-	-	37,328	-	-	-	37,328	27,892	
Delegated donated services	112,653	26,471	28,534	20,291	296,049	643,857	508	4,124	-	-	1,132,487	-	-	-	1,132,487	1,459,146	
ICM demand expense	-	-	-	47	-	-	-	-	-	-	47	-	-	-	47	542	
Wrap around expense	24,209	251	-	58,406	-	-	10,653	-	-	-	93,519	-	-	-	93,519	112,775	
Total expenses before allocation	14,100,253	8,490,287	9,195,675	6,612,256	5,413,257	2,379,892	160,256	1,289,582	3,360,215	197,797	51,199,470	73,615	6,014,077	-	57,287,162	56,263,510	
Allocation of central administration	1,660,401	1,054,810	1,136,701	809,080	282,653	93,255	20,889	165,875	401,561	25,277	5,650,502	-	(5,223,664)	(426,838)	-	-	
Allocation to related party	-	-	-	-	-	-	-	-	-	-	-	-	(426,838)	426,838	-	-	
Total expenses after allocation	\$ 15,760,654	\$ 9,545,097	\$ 10,332,376	\$ 7,421,336	\$ 5,695,910	\$ 2,473,147	\$ 181,145	\$ 1,455,457	\$ 3,761,776	\$ 223,074	\$ 56,849,972	\$ 73,615	\$ 363,575	\$ -	\$ 57,287,162	\$ 56,263,510	