



# John's Island Foundation



## **Annual Appeal and 2016 Annual Report**



## President's Report

The past fiscal year again proved the generosity of the members of the John's Island Community. The John's Island Foundation received \$733,820 in contributions from 558 donors, compared with \$686,600 from 546 donors the previous year. This represents a 6.9% increase in donations. During the 2015-2016 grant cycle, we awarded \$560,723 to twenty agencies operating in Indian River County.

To those who donated, please accept my most sincere appreciation and know that your support is making a difference in the lives of residents throughout Indian River County.

Since our inception seventeen years ago, your generosity has allowed us to support nonprofit agencies throughout Indian River County with over \$9.2 million in grants. Our Board of Directors is comprised of twelve directors, each serving a four year term. The following are the leadership roles for 2016-2017:

Jim Johnson	President
Jim Poole	Vice President
Jay Anglada	Grant Review Chair
Ken Wessel	Marketing and Development Chair
Art Scutro	Treasurer
Carole Parks	Secretary

Also, I'd like to thank the members of the John's Island Club who volunteered to visit the agencies as part of a foundation site review team. The opportunity to visit the agencies and see firsthand how they support members of Indian River County is an enlightening experience and ensures that the Foundation's funds are invested for the greatest needs of the community. I encourage you to ask a board member or our Executive Director about signing up for a site review team.

When considering a gift to assist those in need, please note that special recognition is given to donors who show extraordinary generosity over the last twelve months. This unique group is identified as the Leadership Circle with donation levels starting at \$5,000 and above. We recognize these members in this annual report and at an exclusive cocktail party every fall.

The people of Indian River County are at the center of everything we do and with your generosity and support we look forward to another successful year.

Sincerely,

James J. Johnson  
President



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*The Learning Alliance*



## **Mission Statement**

To raise funds from the John's Island Community for the purpose of making grants to fund capital requirements to agencies serving the economically disadvantaged in Indian River County. The Foundation seeks to make grants to agencies whose programs are primarily directed toward supporting basic human needs such as food, shelter, assistance with disabilities/health issues, safety from abuse and children's education.



## 2016 Fiscal Year Grant Contributions

**Grants \$560,723**

**Contributions \$733,820**

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Total Grant Contributions

**Grants \$9,041,895**

**Contributions \$10,767,789**

### The Endowment Fund

The special Endowment Fund of the John's Island Foundation was established in 2001. The purpose of the Endowment Fund is to provide long-term financial stability and to support the Foundation's mission of charitable giving. The Endowment Fund's income, generated in interest and dividends, contributes to the administrative expenses of the Foundation itself. As of May 31, 2016, the Endowment Fund had a year-end balance of \$252,022 (including \$100,000 of Board-designated funds).

The Endowment Fund is provided for those who wish to make financial commitments to remember the Foundation in their wills or trusts. Your planned gift should be designated to the Foundation's "Endowment Fund," so that you will be recognized as a member of the Legacy Society.

The Endowment Fund should not be confused with the annual donations made to the Foundation, which are used to directly support our many charitable recipients in Indian River County.

To join the Legacy Society, and to obtain material that will enable you to indicate your intentions, please contact the John's Island Foundation at 772-234-0992.



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*Alzheimer & Parkinson Association of Indian River County*



## Grant Recipients

**Alzheimer & Parkinson Association of Indian River County:** Serving community residents with disorders affecting memory and movement by promoting quality of life and choice through advocacy, support, empowerment, education and research connections.

*\$21,399 - Funding to purchase new flooring for the Senior daycare center.*

**Camp Haven:** To transform the lives of homeless men in Indian River County by providing a safe environment that will help them break free from destitution and despair.

*\$50,000 - Funding to build four efficiency apartments creating transitional housing for the homeless.*

**Childcare Resources:** To ensure the availability and affordability of high quality early childhood and family support programs for children of income eligible working families in Indian River County.

*\$35,795 - Funding to purchase furniture for a Pre-K classroom for 3 year olds in new childcare center.*



## Grant Recipients

**Crossover Mission:** To support and redirect at-risk youth in Indian River County through a year-round, community youth recreational activity and enrichment program available to children eight years of age through high school.

*\$30,404 - Funding to purchase computers and multi-media (audio/video/camera), and athletic equipment.*

**Dasie Hope Center:** Offers a safe and nurturing environment where the children of Wabasso can learn, dream and aspire to achieve by developing self-esteem and acquiring life-survival skills.

*\$26,038 – Funding to purchase a twelve passenger van.*

**Economic Opportunities Council:** To empower low-income families and strengthen our community.

*\$50,000 - Funding to lease a portable building for a Pre-K classroom. - (In reserves.)*

**Education Foundation of Indian River County, Inc.:** Enriches and enhances educational opportunities for all students and teachers, in both public and private schools, through effective fund raising and efficient allocation of resources.

*\$35,695 – To purchase assistive technology to meet the varied communication needs and abilities of students with special needs.*

**Epic Missions:** Equips, trains, feeds, houses, and provides short term “missionary” volunteers from all backgrounds, nationalities and faiths to Indian River County families and individuals that are in need of assistance in the areas of finance, food, shelter, recovery from abuse, hopelessness, safety, and support and “at risk” children.

*\$25,000 - Funding to build a basketball court. - (In reserves.)*

**Gifford Youth Achievement Center:** To establish a partnership among our youth and adults of the Gifford community and surrounding municipalities of Indian River County that will develop self-esteem, teach character, and encourage each individual to reach for his or her ultimate potential.

*\$50,000 - Funding to purchase hurricane shutters, PowerPoint projectors and SMART boards.*

**Guardians for New Futures:** To support the unfunded needs of abused and neglected children while increasing community awareness and education to further protect children.

*\$11,194 - Funding to purchase a security system. - (In reserves.)*





*Dasie Hope Center*



## Grant Recipients

**Homeless Family Center:** To provide opportunities for homeless families to end homelessness by achieving self-sufficiency through education, living wages, and permanent housing.  
*\$16,990 - Funding to replace air conditioning unit and to purchase a generator. - (In reserves.)*

**Kidz Closet Charities:** Connects local resources with local needs.  
*\$9,105 - Funding to purchase a sorting table, storage bins, shelving and keypad lock for new office location.*

**Mental Health Association:** Advocates for those with mental and emotional health disorders by increasing awareness, reducing stigma and working for successful treatment by providing and/or promoting programs and services for support, research and education.  
*\$9,360 - Funding to purchase ten psychological testing kits, electronic signature pads and laptops.*

**Restoration Ministries:** Offers people with life controlling problems a way out and help them find a new way of life through drug education, counseling, life skills training, employability training, and academic and vocational improvement.  
*\$50,000 - Funding to completely renovate pantry and kitchen area.*



## Grant Recipients

**Salvation Army:** To preach the gospel of Jesus Christ and to meet human needs in His name without discrimination.

*\$47,000 - Funding to purchase a box truck for the thrift center.*

**Samaritan Center:** Provides long term transitional housing and guidance to homeless families in Indian River County, and prepares them to live independently.

*\$14,250 - Funding to purchase hurricane shutters for shelter and administration building.*

**St. Vincent de Paul:** Leads young women and men to join together to grow spiritually by offering person to person service to those who are needy and suffering.

*\$47,000 - Funding to remodel the two bathrooms in order to bring them up to code and renovate a conference room.*

**Suncoast Mental Health Center:** Provides the best practice and research based assessment, counseling, and supportive services to children and families in the Treasure Coast area.

*\$19,838 - Funding to purchase office furniture, donor database software, desktop computers, defibrillators and a telephone system.*





Samaritan Center



## Grant Recipients

**Treasure Coast Homeless Services Council:** Prevents and alleviates the conditions of homelessness by providing access to affordable housing, supportive services and community resources.

*\$19,200 - Funding to replace four air-conditioning units.*

**The ARC of Indian River County:** Supports and empowers individuals with special needs to achieve their life goals.

*\$18,360 - Funding to renovate client's residential homes.*

**The Learning Alliance:** Dedicated to achieving a 90% student literacy rate by third grade. Through innovative, evidence-based approaches to teaching and learning, we empower teachers to transform children's lives. Through partnerships with the School District of Indian River County, Indian River State College and civic youth organizations in our community, the alliance hopes to create local solutions that can serve as a model for the nation.

*\$50,000 - Funding to purchase educational curriculum and iPads.*

**Youth Guidance:** Empowers Indian River County's neediest youth through relationships, and broadens their horizons with educational, cultural and recreational opportunities.

*\$28,953 - Funding to purchase a 3D printer w/software and a 12 passenger van.*



## Leadership Circle

The John's Island Foundation gives special recognition to donors who have shown extraordinary generosity over the last 12 months.

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In memory of James A. Clark  
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In memory of Fred H. Hawkins  
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Mrs. Don R. Hinkley

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Mrs. Don R. Hinkley  
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This donor list includes contributions received from June 1, 2015 through May 31, 2016. Every effort has been made to ensure its accuracy and completeness. If there are any errors or omissions, please accept our sincere apologies and notify by calling 772.234.0992. Thank you.



# Independent Auditors' Report

The Board of Directors  
The John's Island Foundation, Inc.:

We have audited the accompanying financial statements – modified cash basis of The John's Island Foundation, Inc., which comprise the statement of assets and net assets – modified cash basis as of May 31, 2016, and the related statements of revenues, expenses and changes in net assets – modified cash basis and functional expenses – modified cash basis for the year then ended, and the related notes to the financial statements – modified cash basis.

## Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting, described in Note 2(a); this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

## Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets and net assets of The John's Island Foundation, Inc. as of May 31, 2016 and its revenues, expenses and changes in net assets and its functional expenses for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## Basis of Accounting

We draw attention to Note 2(a) of the financial statements, which describes the basis of accounting. The financial statements were prepared on the modified basis of cash receipts and disbursements, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

## Report on Summarized Comparative Information

We have previously audited the Foundation's May 31, 2015 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated September 11, 2015. In our opinion, the summarized comparative information presented herein as of and for the year ended May 31, 2015 is consistent, in all material respects, with the audited financial statements from which it has been derived.

*MORGAN, JACOBY, THURN, BOYLE & ASSOCIATES, P.A.*

Vero Beach, Florida  
August 24, 2016

# Financial Statement

## Statement of Assets and Net Assets - Modified Cash Basis - May 31, 2016

(with comparative totals as of May 31, 2015)

<b>Assets</b>	<b>2016</b>	<b>2015</b>
Cash and cash equivalents	\$ 429,530	143,279
Investments (note 3)	<u>56,395</u>	<u>271,202</u>
Total current assets	<u>485,925</u>	<u>414,481</u>
Investments restricted for Endowment Fund (note 3)	152,022	142,022
Net property and equipment (note 4)	<u>630</u>	<u>973</u>
Total assets	\$ <u>638,577</u>	<u>557,476</u>
<b>Net Assets</b>		
Commitments (note 8)		
Net assets:		
Unrestricted (note 5):		
Undesignated	159,271	166,354
Designated for Endowment Fund	100,000	100,000
Designated for Emergency Fund	99,100	99,100
Designated for Grants	<u>128,184</u>	<u>50,000</u>
	486,555	415,454
Permanently restricted for Endowment Fund (note 6)	<u>152,022</u>	<u>142,022</u>
Total net assets	\$ <u>638,577</u>	<u>557,476</u>

See accompanying notes to financial statements – modified cash basis.

## Statement of Revenues, Expenses and Changes in Net Assets - Modified Cash Basis - Year ended May 31, 2016

(with comparative totals for the year ended May 31, 2015)

	Unrestricted	Temporarily Restricted	Permanently Restricted	All Funds 2016	Combined 2015
Revenues and other support:					
Contributions (note 6)	\$ 723,820	–	10,000	733,820	655,226
Reception sponsors, net of direct costs of \$17,034 and \$15,075, respectively	13,121	–	–	13,121	16,075
Interest and dividend income	5,259	–	–	5,259	5,221
Gain (loss) on investments	<u>(12,471)</u>	<u>–</u>	<u>–</u>	<u>(12,471)</u>	<u>7,350</u>
Total revenues and other support	<u>729,729</u>	<u>–</u>	<u>10,000</u>	<u>739,729</u>	<u>683,872</u>
Expenses:					
Program services-grants	560,723	–	–	560,723	651,397
Program services-other	<u>16,550</u>	<u>–</u>	<u>–</u>	<u>16,550</u>	<u>20,860</u>
Total program service	<u>577,273</u>	<u>–</u>	<u>–</u>	<u>577,273</u>	<u>672,257</u>
Supporting services:					
General administrative	40,463	–	–	40,463	41,584
Fund raising	<u>40,892</u>	<u>–</u>	<u>–</u>	<u>40,892</u>	<u>32,788</u>
Total supporting services	<u>81,355</u>	<u>–</u>	<u>–</u>	<u>81,355</u>	<u>74,372</u>
Total expenses	<u>658,628</u>	<u>–</u>	<u>–</u>	<u>658,628</u>	<u>746,629</u>
Change in net assets	71,101	–	10,000	81,101	(62,757)
Net assets at beginning of year	<u>415,454</u>	<u>–</u>	<u>142,022</u>	<u>557,476</u>	<u>620,233</u>
Net assets at end of year	\$ <u>486,555</u>	<u>–</u>	<u>152,022</u>	<u>638,577</u>	<u>557,476</u>

See accompanying notes to financial statements – modified cash basis.

## Statement of Functional Expenses - Modified Cash Basis - Year ended May 31, 2016

(with comparative totals for the year ended May 31, 2015)

	Program Services	Supporting Services		Totals	
	Grants	Administrative	Fund-Raising	2016	2015
Grants paid	\$ 560,723	–	–	560,723	651,397
Contract services	16,550	16,390	16,389	49,329	47,580
Printing	–	–	10,723	10,723	5,590
Rent	–	6,300	2,700	9,000	10,063
Accounting fees	–	6,565	–	6,565	5,000
Promotional	–	–	6,150	6,150	3,917
Office supplies	–	5,026	–	5,026	5,774
Postage	–	837	1,954	2,791	3,107
Insurance	–	2,687	–	2,687	2,974
Events	–	–	2,329	2,329	1,293
Telephone	–	1,607	–	1,607	2,211
Miscellaneous	–	648	647	1,295	1,868
Depreciation	–	342	–	342	504
Taxes	–	61	–	61	351
Professional fees	–	–	–	–	5,000
Total expenses	\$ <u>577,273</u>	<u>40,463</u>	<u>40,892</u>	<u>658,628</u>	<u>746,629</u>

See accompanying notes to financial statements – modified cash basis.

## Notes to Financial Statements - Modified Cash Basis - May 31, 2016

### (1) Organization

The John's Island Foundation, Inc. (the Foundation) was incorporated in April 1999 and is a tax-exempt organization under Internal Revenue Code Section 501(c)(3). The mission of the Foundation is to raise funds from the John's Island community for the purpose of making grants to agencies serving those in need in Indian River County, Florida. The focus is on providing capital funding.

### (2) Summary of Significant Accounting Policies

#### (a) Basis of Presentation

The Foundation's policy is to prepare its financial statements on a modified cash basis that includes capitalizing the purchase of property and equipment and recording depreciation thereon. The modified cash basis of accounting differs from generally accepted accounting principles primarily because certain revenues are recognized when received rather than when earned and certain expenses are recognized when paid rather than when the obligation is incurred.

The Foundation classifies resources for reporting purposes into three net asset categories. Those categories include temporarily restricted, permanently restricted and unrestricted net assets. Temporarily restricted net assets are those whose use has been limited by donors to a specific purpose or time period. Permanently restricted net assets are those for which donors require the principal of the gift to be maintained in perpetuity. Unrestricted net assets are those assets where there is an absence of donor imposed restrictions.

#### (b) Cash and Cash Equivalents

The Foundation considers all highly liquid debt instruments with an original maturity of three months or less to be cash equivalents.

#### (c) Investments

Investments are reported at fair market value. At May 31, 2016, investments consisted of mutual funds. At May 31, 2015, investments consisted of mutual funds and certificates of deposit.

#### (d) Fair Value Measurements

Financial Accounting Standards Board Topic 820, Fair Value Measurements and Disclosures, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements).

The three levels of fair value hierarchy are as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Foundation has the ability to access at the measurement date.
- Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for the asset or liability.

The following methods and assumptions were used to estimate the fair value of each class of financial instruments:

- Cash and cash equivalents: The carrying amounts, at face value or cost plus accrued interest, approximate fair value because of the short maturity and/or the market rates earned on these instruments.
- Certificates of deposit: The fair values are based on market pricing relative to stated interest rates.
- Mutual Funds: Valued at the quoted closing prices in an active market.

**(e) Contributions and Other Revenue**

The Foundation records contributions and other revenue when received.

**(f) Income Taxes**

The Foundation is generally exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code. In accordance with the Internal Revenue Code, the Foundation is not considered a private foundation.

The Foundation's income tax filings are subject to audit by various taxing authorities. The Foundation's open audit periods are 2013-2016.

**(g) Assets Restricted**

The Foundation reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. 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 statement of revenues, expenses and changes in net assets as net assets released from restrictions.

**(h) Use of Estimates**

The preparation of financial statements 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 financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**(i) Prior Period Information**

The financial statements include certain prior-year summarized comparative information in total. Such information does not include sufficient detail to constitute a presentation in conformity with the modified cash basis of accounting described in note 2(a). Accordingly, such information should be read in conjunction with the Foundation's financial statements for the year ended May 31, 2015, from which the summarized information was derived.

**(3) Investments**

The following table presents the Foundation's investments that are measured at fair value on a recurring basis, at May 31, 2016 and 2015, consistent with the fair value hierarchy provisions of fair value.

**2016**

		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:					
Fixed income funds	\$	104,455	—	—	104,455
Equity funds		<u>103,962</u>	<u>—</u>	<u>—</u>	<u>103,962</u>
Total mutual funds		<u>208,417</u>	<u>—</u>	<u>—</u>	<u>208,417</u>
Total	\$	<u>208,417</u>	<u>—</u>	<u>—</u>	<u>208,417</u>

**2015**

		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:					
Fixed income funds	\$	80,059	—	—	80,059
Equity funds		<u>133,063</u>	<u>—</u>	<u>—</u>	<u>133,063</u>
Total mutual funds		213,122	—	—	213,122
Certificate of deposit		<u>—</u>	<u>200,102</u>	<u>—</u>	<u>200,102</u>
Total	\$	<u>213,122</u>	<u>200,102</u>	<u>—</u>	<u>413,224</u>

**(4) Property and Equipment**

A summary of property and equipment and accumulated depreciation is as follows at May 31, 2016 and 2015:

		<u>2016</u>	<u>2015</u>
Office Furniture	\$	3,561	3,561
Computer equipment		<u>14,079</u>	<u>14,079</u>
		17,640	17,640
Less accumulated depreciation		<u>17,010</u>	<u>16,667</u>
Net property and equipment	\$	<u>630</u>	<u>973</u>

**(5) Unrestricted Board-Designated Net Assets**

As of May 31, 2016 and 2015, the Foundation's board of directors had designated \$100,000 in unrestricted donations for the Endowment Fund.

As of May 31, 2016 and 2015, the Foundation's board of directors had designated \$99,100 in unrestricted net assets for future emergencies.

As of May 31, 2016 and 2015, the Foundation's board of directors had designated \$128,184 and \$50,000, respectively, in unrestricted net assets for future grants.

**(6) Endowment Fund**

During 2001, the Foundation established the Endowment Fund (the Fund). The purpose of the Fund is to provide long-term financial stability and enhance the Foundation's ability to fulfill its mission. Income generated by the Fund is available for the general operations of the Foundation. The growth of the Fund is dependent upon bequests from donors' estates, whether in the form of a gift from a will or a trust, or whether the donors have specified that the contributions have been designated for endowment.

The Foundation's endowment fund complies with the Florida Uniform Prudent Management of Institutional Funds Act (UPMIFA). In accordance with UPMIFA, the Foundation preserves, in perpetuity, the fair value of the original gifts as of the gift date of the donor-restricted endowment and classifies these gifts as permanently restricted net assets. The Foundation considers all income earned as appropriated for expenditure in the year generated.

Changes in endowment net assets for the years ended May 31, 2016 and 2015 were as follows:

		<u>2016</u>	<u>2015</u>
Balance, beginning of year	\$	142,022	131,022
Restricted donations received for endowment		<u>10,000</u>	<u>11,000</u>
Balance, end of year	\$	<u>152,022</u>	<u>142,022</u>

**(7) Promises To Give**

The Foundation may be notified by donors that the Foundation has been named as a beneficiary in an estate or trust. As of May 31, 2016, the Foundation has received three such notifications. The Foundation has been named as an irrevocable \$25,000 beneficiary from a charitable remainder trust. In addition, the Foundation has been conditionally named as a \$50,000 beneficiary from a donor's life insurance policy. The Foundation has also been conditionally named as a \$90,000 beneficiary from a charitable award program. In accordance with the Foundation's accounting policies and basis of presentation, these pledges have not been reflected in the accompanying financial statements – modified cash basis.

**(8) Commitments**

Lease

The Foundation leases office space under a two year lease agreement that provides for monthly payments of \$750 from May 1, 2015 through April 30, 2017.

Future minimum lease payments for the office space as of May 31, 2016 are as follows:

2017	\$	<u>7,500</u>
	\$	<u>7,500</u>

Total rent expense incurred by the Foundation for the year ended May 31, 2016 amounted to \$9,000.

**(9) Concentration of Credit Risk**

Financial instruments which potentially subject the Foundation to credit risk consist primarily of cash and cash equivalents. The Foundation maintains cash and cash equivalents with a major financial institution located in Indian River County. At times such amounts exceed Federal Deposit Insurance Corporation limits. The Foundation had no uninsured balances at May 31, 2016.

**(10) Related Party Transactions**

The Foundation received promotional and printing services from a company owned by a Foundation officer's family member. Payments made to the company during the year ended May 31, 2016 totaled \$6,537.

**(11) Subsequent Event**

In preparing these financial statements, management has evaluated subsequent events and transactions for potential disclosure through August 24, 2016, the date the financial statements were available to be issued, and has determined that there are no such significant events or transactions.



**John's Island Foundation**

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