



FY2015

## Financial Statement

Fiscal year 2015 was the final year of a five-year contract with the State of Utah, Division of Child and Family Services (DCFS). In that time, annual revenue from this contract has increased less than 1%, although costs to provide the contracted services has increased 6%. With negligible increases in funding from DCFS, the Utah Foster Care Board of Directors authorized the release of funds from operating reserves to continue the mission of UFC. Consequently, UFC recorded a loss from operations of \$252,310. The Board of Directors and Development Department are currently appealing state government and engaging heavily in fundraising to secure necessary revenues to continue the critical mission of Utah Foster Care for many years.

### Natalie Clark

Chief Financial Officer

Utah Foster Care

[natalie.clark@utahfostercare.org](mailto:natalie.clark@utahfostercare.org)

### Statement of Activities

<b>Revenues:</b>	
State Contract	\$2,734,976
Contributions	\$659,092
Event Revenues & Other income	\$28,886
Investment Returns	(\$10,644)
<b>Total</b>	<b>\$3,412,310</b>
<b>Expenses:</b>	
Recruitment	\$1,388,848
Education	\$824,806
Retention	\$953,999
Development	\$108,736
Support	\$388,231
<b>Total</b>	<b>\$3,664,620</b>
<i>Decrease in Net Assets</i>	<i>(\$252,310)</i>

### Statement of Financial Position

<b>Assets:</b>	<b>30/6/2015</b>	<b>30/6/2014</b>
Cash	\$249,145	\$241,384
Investments	\$608,196	\$614,977
Receivables	\$252,409	\$500,461
Prepaid Expenses	\$76,422	\$73,536
Prop. & Equip., Net	\$73,171	\$83,886
Other Assets	\$11,541	\$11,799
<b>Total Assets</b>	<b>\$1,270,884</b>	<b>\$1,526,043</b>
<b>Liabilities:</b>		
Accounts Payable	\$51,022	\$55,915
Accrued Liabilities	\$164,455	\$162,411
<b>Total Liabilities</b>	<b>\$215,477</b>	<b>\$218,326</b>
<b>Net Assets:</b>		
Unrestricted	\$931,335	\$1,174,499
Temp. Restricted	\$124,072	\$133,218
<b>Total Net Assets</b>	<b>\$1,055,407</b>	<b>\$1,307,717</b>
<b>Total Liabilities</b>		
<b>&amp; Net Assets</b>	<b>\$1,270,884</b>	<b>\$1,526,043</b>