



## FY2016

### Financial Statement

Utah Foster Care (UFC) has provided services to the Utah Division of Child and Family Services (DCFS) since 1999. Fiscal year 2016 was the first year of a new, five-year contract with DCFS. Utah Foster Care began the year with inadequate funding from DCFS, anticipating and subsequently incurring a loss from operations. UFC Board of Directors again agreed to subsidize insufficient state funding with reserve operating funds.

During FY16, UFC Board of Directors actively petitioned the Utah State Legislature and other state government officials and successfully secured an additional \$1.6 million in contracted revenue. Additional revenues will be recognized evenly over the four remaining contract years. (FY17 – FY20) As a result of additional secured funding UFC looks forward to partnering with DCFS to care for Utah’s children in foster care.

**Natalie Clark**  
*Chief Financial Officer*  
 Utah Foster Care

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#### Statement of Activities

<b>Revenues:</b>	
State Contract	\$2,738,648
Contributions	\$494,713
Event Revenues & Other income	\$22,119
Investment Returns	(\$21,693)
<b>Total</b>	<b>\$3,233,787</b>
<b>Expenses:</b>	
Recruitment	\$1,236,676
Education	\$811,817
Retention	\$910,655
Development	\$133,701
Support	\$422,060
<b>Total</b>	<b>\$3,514,909</b>
<i>Decrease in Net Assets</i>	<i>(\$281,122)</i>

#### Statement of Financial Position

<b>Assets:</b>	<b>JUN 30, 2016</b>	<b>JUN 30, 2015</b>
Cash	\$189,601	\$249,145
Investments	\$446,071	\$608,196
Receivables	\$167,837	\$252,409
Prepaid Expenses	\$82,903	\$76,422
Prop. & Equip., Net	\$52,442	\$73,171
Other Assets	\$11,541	\$11,541
<b>Total Assets</b>	<b>\$950,395</b>	<b>\$1,270,884</b>
<b>Liabilities:</b>		
Accounts Payable	\$15,963	\$51,022
Accrued Liabilities	\$160,147	\$164,455
<b>Total Liabilities</b>	<b>\$176,110</b>	<b>\$215,477</b>
<b>Net Assets:</b>		
Unrestricted	\$727,894	\$931,335
Temp. Restricted	\$46,391	\$124,072
<b>Total Net Assets</b>	<b>\$774,285</b>	<b>\$1,055,407</b>
<b>Total Liabilities</b>		
<b>&amp; Net Assets</b>	<b>\$950,395</b>	<b>\$1,270,884</b>