

**MAUREEN'S HAVEN, INC.**  
**FORMERLY PECONIC COMMUNITY COUNCIL, INC.**  
**REPORT ON AUDIT OF FINANCIAL STATEMENTS**  
**AND SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**

**MAUREEN'S HAVEN, INC.**  
**FORMALLY PECONIC COMMUNITY COUNCIL, INC.**  
**REPORT ON AUDIT OF FINANCIAL STATEMENTS**  
**AND SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**

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**FINANCIAL STATEMENTS**

June 23, 2016

Board of Directors  
Maureen's Haven, Inc.  
Formally Peconic Community Council, Inc.  
28 Lincoln Street  
Riverhead, New York 11901

I have audited the accompanying financial statements of Maureen's haven, Inc. (a not-for-profit organization), which comprise the Statement of Financial Position as of December 31, 2015 and December 31, 2014, and the related statements of activities and changes in net assets, and cash flows for the year then ended, and the related notes to the financial statements.

#### **Management's Responsibility for the Financial Statements**

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

#### **Auditor's Responsibility**

My responsibility is to express an opinion on the financial statements based on my audit. I conducted my audit in accordance with general accepted 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. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

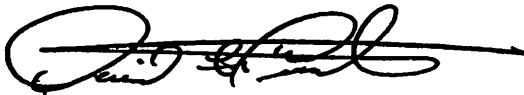
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or 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, I express no such opinion. An audit also included evaluating the appropriateness of the accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**Opinion**

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Maureen's Haven, Inc. at December 31, 2015, and the changes in its net assets and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

A handwritten signature in black ink, appearing to read 'David F. Newton', with a long horizontal flourish extending to the right.

David F. Newton  
Certified Public Accountant  
MS Taxation

MAUREEN'S HAVEN, INC.  
FORMALLY PECONIC COMMUNITY COUNCIL, INC.  
STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2015 & 2014

<u>AEESTS</u>	<u>2015</u>	<u>2014</u>
<b>CURRENT ASSETS:</b>		
Cash and Cash Equivalents	96,110	85,742
Grants Receivable	36,866	36,443
Prepaid Expenses	<u>3,057</u>	<u>6,148</u>
<b>Total Current Assets</b>	<b><u>136,033</u></b>	<b><u>128,333</u></b>
<b>OTHER ASSETS:</b>		
Fixed Assets - Net	1,384	5,104
Security Deposits	<u>4,500</u>	<u>4,500</u>
<b>Total Other Assets</b>	<b><u>5,884</u></b>	<b><u>9,604</u></b>
<b>TOTAL ASSETS</b>	<b><u>141,917</u></b>	<b><u>137,937</u></b>
 <b><u>LIABILITIES</u></b>		
<b>CURRENT LIABILITIES:</b>		
Accounts Payable	394	528
Bank Line of Credit	<u>30,000</u>	<u>30,000</u>
<b>Total Current Liabilities</b>	<b><u>30,394</u></b>	<b><u>30,528</u></b>
<b>NET ASSETS:</b>		
Unrestricted Net Assets	<u>111,523</u>	<u>107,409</u>
<b>Total Net Assets</b>	<b><u>111,523</u></b>	<b><u>107,409</u></b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>141,917</u></b>	<b><u>137,937</u></b>

See Notes to Financial Statements

**MAUREEN'S HAVEN, INC.**  
**FORMALLY PECONIC COMMUNITY COUNCIL, INC.**  
**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**FOR YEAR ENDED DECEMBER 31, 2015 & 2014**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total 2015</u>	<u>Total 2014</u>
<b><u>REVENUES, GAINS AND OTHER</u></b>				
<b><u>SUPPORT:</u></b>				
Contributions – Unrestricted	125,795		125,795	81,212
Grants & Support	94,470		94,470	135,041
Indirect Public Support	19,398		19,398	10,428
Fundraising Special Events	106,494		106,494	139,009
Gain/Loss on Investment	268		268	(199)
Net Assets Released from Restrictions:				
Satisfaction of Program Restrictions	<u>0</u>		<u>0</u>	<u>0</u>
Total Revenues, Gains & Other Support	<u>346,425</u>		<u>346,425</u>	<u>365,491</u>
<b><u>EXPENSES AND LOSSES:</u></b>				
Program Expenses	219,838		219,838	216,935
Administrative Expenses	55,859		55,859	53,740
Fundraising Expenses	25,192		25,192	25,013
Direct Special Event Expense	<u>41,422</u>		<u>41,422</u>	<u>33,303</u>
Total Expenses and Losses	<u>342,311</u>		<u>342,311</u>	<u>328,991</u>
CHANGE IN NET ASSETS	4,114		4,114	36,500
NET ASSETS – BEGINNING OF THE YEAR	<u>107,409</u>		<u>107,409</u>	<u>70,909</u>
NET ASSETS – END OF THE YEAR	<u>111,523</u>		<u>111,523</u>	<u>107,409</u>

See Notes to Financial Statements

**MAUREEN'S HAVEN, INC.**  
**FORMALLY PECONIC COMMUNITY COUNCIL, INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2015 & 2014**

	<u>2015</u>	<u>2014</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Change in Net Assets	4,114	36,500
Adjustments to Reconcile Net Income to Net Cash from Operating Activities:		
Depreciation	3,720	6,353
Changes in Operating Assets and Liabilities		
(Increase) Decrease in Assets:		
Grants Receivable	(423)	(4,598)
Prepaid Expenses	3,091	(4,215)
Security Deposits		
Increase (decrease) in Liabilities:		
Accounts Payable	(134)	(429)
Grants Payable		
Payroll Taxes Payable	<u>0</u>	<u>0</u>
Net Cash Provided by (Used in) Operating Activities	10,368	33,611
 <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Increase of Fixed Assets		
 <b>CASH FLOWS FROM FINANCIAL ACTIVITIES:</b>		
Borrowing & Repayment– LOC	<u>0</u>	<u>(5,000)</u>
Net Cash Provided by (Used in) Financial Activities	<u>0</u>	<u>(5,000)</u>
 <b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>10,368</b>	<b>28,611</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b><u>85,742</u></b>	<b><u>57,131</u></b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b><u>96,110</u></b>	<b><u>85,742</u></b>
 <b>Supplementary Information</b>		
Cash Paid for Interest	<u>1,732</u>	<u>2,149</u>

See Notes to Financial Statements



**MAUREEN'S HAVEN, INC.**  
**FORMALLY PECONIC COMMUNITY COUNCIL, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2015 & 2014**

**1. Nature of Operation and Summary of Significant Accounting Policies:**

**a. Nature of Operations**

Maureen's Haven, Inc. is a non-profit, tax exempt 501(c) (3) organization, incorporated in 1971. The previous legal name of the organization was Peconic Community Council, Inc. The name was changed to Maureen's Haven, Inc. effective December 7, 2015. The mission of Maureen's Haven Inc. is to protect and empower the eastern end of Suffolk County homeless by providing shelter and compassionate service, information and support to enrich their lives towards self-sufficiency. Maureen's Haven Inc. provides services to the eastern end of Suffolk County in the town of: Riverhead, Southold, Southampton, East Hampton and Shelter Island.

**b. Basis of Accounting**

The financial statements of the entity have been prepared on the accrual basis of accounting, under generally accepted accounting principles for exempt organizations.

**c. Cash and Cash Equivalents**

Cash represented is unrestricted for general operations.

**d. Grants Receivable**

The entity has receivables from local government of New York State: \$15,866 from the County of Suffolk, \$5,500 from Town of Southampton, \$5,500 from Town of Southold, \$5,000 from Town of East Hampton, and \$5,000 from Town of Riverhead.

**e. Prepaid Expenses**

The entity has prepaid insurance \$3,057 that is for a period in the subsequent year for D & O insurance and workers compensation insurance.

**f. Fixed Assets**

It is the entity's policy to capitalize fixed assets over \$1,000. Lesser amounts are expensed. Fixes assets are recorded at cost. Donations of fixed assets are recorded as contributions at their estimated fair value. Depreciation of property and equipment is provided over the estimated useful life of the respective asset on a straight-line basis:

Transportation Equipment	5 years
Furniture & Fixture	7 years
Equipment	5 years

A summary of fixed assets, at cost as of December 31 each year, is as follows:

	<u>2015</u>	<u>2014</u>
Transportation Equipment	\$47,149	\$47,149
Furniture & Fixture	6,960	6,960
Equipment	<u>31,220</u>	<u>31,220</u>
	85,329	85,329
<u>Less: Accumulated Depreciation</u>	<u>(83,945)</u>	<u>(80,225)</u>
Fixed Assets - Net	1,384	5,104

g. Security Deposits

The current balance of security deposit \$4,500 is for rent at 28 Lincoln Street, Riverhead, New York.

h. Income Tax

The entity qualifies as a tax exempt, not-for-profit organization under Section 501(c)(3) of the Internal Revenue Code and as a not-for-profit corporation in New York State. Accordingly, no provision for federal and state income taxes is required.

i. Line of Credit

The entity is indebted to Bridgehampton National Bank for a credit limit of \$35,000 of which \$30,000 is due as of December 31, 2015. Origination of loan was July 29, 2009 at 1% over bank's prime rate. Current interest rate is 5.5%. The bank has the option to withdraw said credit line at the bank's option.

j. Leases

The entity is under a five years lease starting November 31, 2014 at 28 Lincoln Street, Riverhead, New York. The lease has a security deposit of \$4,500 paid in prior lease period. The rent for the next four year will have a 2% annual increase, with an option to renew for another five year. The annual rent for next four years will be: 2016 \$25,044, 2017 \$25,548, 2018 \$26,056, 2019 \$26,580.

k. Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the Statement of Activities and Change in Net Assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited, based on actual expense incurred.

l. Basis of Presentation

The entity is required to report information regarding its financial position and activities according the three classes of assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

m. Investments

Investments are measured at fair market value in the Statement of Financial Position. It is the entity's policy, that all donated investments are sold as soon as practicable. Contribution income is recorded at fair market value of the donated assets of the date assets is received in the entity's investment account. Gain or loss on sales of investment is recorded for the difference between the fair market value of the asset on the date of donation and the selling price of the investment. There is a balance of \$24,857 on UBS Investments account at the end of 2015, and reflected in Cash Equivalents. There is a gain of \$268 on sales of investment during 2015.

n. Contributions

Under SFS NO 116, Accounting for Contributions Received and Contributions Made, contribution received are recorded as unrestricted, temporarily restricted, or permanently restricted net assets depending on the existence or nature of any donor restrictions. The entity reports as unrestricted supports, contributions with donor-imposed restrictions that are met the same accounting period.

2. Revenue:

a: Grants & Support:

The entity had grants and support from local governments and other organizations each year. The Grants and Support for the year of ended December 31, 2015 and 2014 were as follow:

	<u>2015</u>	<u>2014</u>
Town of East Hampton	5,000	5,000
Town of Southold	5,500	5,000
Town of Southampton	12,500	12,000
Town of Riverhead	5,000	5,000
Suffolk County	38,970	40,541
Southampton Bath & Tennis CF	25,000	20,000
Long Island Community Foundation		20,000
All for the East End Foundation	2,500	2,500
Island Outreach Foundation		<u>25,000</u>
Total	<u>94,470</u>	<u>135,041</u>

**b. Special Events:**

The entity's fundraising special events for the years ended December 31, 2015 and 2014 were as follows:

	<u>2015</u>	<u>2014</u>
San Gennaro Feast		4,354
Lobster Bash		62,969
East Hampton Auction	5,282	5,297
The Gala	64,045	
Plunge	4,285	3,951
Holiday Appeals	17,265	51,003
5K Run		9,475
One Guitar Concert	6,010	
Ugly Sweater Party	5,257	
Others	<u>4,350</u>	<u>1,960</u>
Total	106,494	139,009
<u>Less: Direct special event expenses</u>	<u>(41,422)</u>	<u>(33,303)</u>
Special Events, Net	65,072	105,706

**3. Expenses:**

Due to the increase of personnel of screeners, the payroll expenses increased in 2015. Insurance expense in 2015 is higher due to increase in insurance cost. The advertising expense in 2015 is higher due to the increase of radio advertisement.

**SUPPLEMENTARY INFORMATION**

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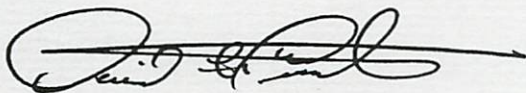
D A V I D F . N E W T O N C . P . A .

6 ROOSEVELT AVENUE • PORT JEFFERSON STATION, NEW YORK 11776  
TEL (631) 474-2500 • FAX (631) 474-2532 • EMAIL: DFNCPA@MSN.COM

June 23, 2016

Board of Directors  
Maureen's Haven, Inc.  
Formally Peconic Community Council, Inc.  
28 Lincoln Street  
Riverhead, NY 11901

My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The information included in the Statement of Functional Expenses is presented for the purpose of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedure's, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in according with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated, in all material respects, in related to the financial statements as a whole.



David F. Newton  
Certified Public Accountant  
MS Taxation

**MAUREEN'S HAVEN, INC.**  
**FORMALLY PECONIC COMMUNITY COUNCIL, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**FOR THE YEAR ENDED DECEMBER 31, 2015 & 2014**

	ALL			Total	Total
	<u>Programs</u>	<u>Admin.</u>	<u>Fundraising</u>	<u>2015</u>	<u>2014</u>
Wages –Executive Directors	54,600	15,600	7,800	78,000	75,600
Wages – Staff	25,270	7,220	3,610	36,100	35,959
Wages – Drivers & Screeners	40,281			40,281	24,126
Payroll Taxes	11,834	3,381	1,691	16,906	15,124
Employee Benefits	14,106	4,030	2,016	20,152	16,296
Program Transportation	13,010			13,010	17,807
Client Prevention	6,973			6,973	6,505
Program Supplies & Exp.	3,541			3,541	5,426
Reimbursed Travel Exp.	3,969			3,969	4,240
Accounting & Professional		5,600		5,600	5,000
Advertising		4,712		4,712	1,013
Bank Charges		114		114	158
Credit Card Fees		573		573	623
Interest Expense		1,732		1,732	2,149
Payroll Processing Fee		2,265		2,265	1,672
Meeting & Conferences		520		520	1,180
NYS Filing Fees		75		75	75
Copier Expenses	2,990	854	428	4,272	4,194
Postage & Delivery	1,143	327	163	1,633	2,105
Office Expenses	3,767	1,076	539	5,382	7,819
Due & Subscriptions		373	990	1,363	1,550
Flowers & Gifts		30		30	2,500
Insurance	7,218	1,353	451	9,022	18,510
Telephone	1,666	312	105	2,083	2,354
Facility Costs	26,494	4,968	1,656	33,118	33,863
Depreciation	2,976	744		3,720	6,353
Fundraising Expenses			5,743	5,743	3,487
Total Expenditures	<u>219,838</u>	<u>55,859</u>	<u>25,192</u>	<u>300,889</u>	<u>295,688</u>

See Accountants' Report on Supplementary Information