

**MIAMI-DADE COALITION FOR COMMUNITY EDUCATION, INC.
(A Direct Support Organization)**

FINANCIAL STATEMENTS

JUNE 30, 2009

MIAMI-DADE COALITION FOR COMMUNITY EDUCATION, INC.
(A Direct Support Organization)
FINANCIAL STATEMENTS
JUNE 30, 2009

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Independent Accountants' Report


To the Board of Directors
Miami-Dade Coalition for Community Education, Inc.

We have audited the accompanying statement of financial position of the Miami-Dade Coalition for Community Education, Inc. (the "Coalition") as of June 30, 2009, and the related statement of activities, and cash flows for the year then ended. These financial statements are the responsibility of the Coalition's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with 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 we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Miami-Dade Coalition for Community Education, Inc. as of June 30, 2009, the results of its operations, and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated September 28, 2009 on our consideration of the Coalition's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.


September 28, 2009

MIAMI-DADE COALITION FOR COMMUNITY EDUCATION, INC.
(A Direct Support Organization)
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2009

ASSETS

Cash and cash equivalents	\$ 19,623
Total Assets	<u>\$ 19,623</u>

NET ASSETS

Unrestricted	\$ 16,764
Temporarily restricted	<u>2,859</u>
Total Net Assets	<u>\$ 19,623</u>

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

MIAMI-DADE COALITION FOR COMMUNITY EDUCATION, INC.
(A Direct Support Organization)
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2009

REVENUE AND SUPPORT

Contributions	\$ 1,299
Total Revenue and Support	<u>1,299</u>

EXPENSES

Program services:

Sponsorships	<u>2,093</u>
Total program services	<u>2,093</u>

Supporting services:

Management and general	<u>4,242</u>
Total Operating Expenses	<u>6,335</u>

Decrease in net assets	(5,035)
Net assets at beginning of year	<u>24,658</u>
Net assets at end of year	<u>\$ 19,623</u>

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

THE MIAMI-DADE COALITION FOR COMMUNITY EDUCATION, INC.
(A Direct Support Organization)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2009

Cash flows from operating activities:

Decrease in net assets	\$ (5,035)
Net cash used in operating activities	<u>(5,035)</u>
Net decrease in cash and cash equivalents	(5,035)
Cash and cash equivalents, beginning of year	<u>24,658</u>
Cash and cash equivalents, end of year	<u>\$ 19,623</u>

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

THE MIAMI-DADE COALITION FOR COMMUNITY EDUCATION, INC.
NOTES TO FINANCIAL STATEMENTS
(A Direct Support Organization)
JUNE 30, 2009

Note 1 - Organization

Organization

The Miami-Dade Coalition for Community Education, (the "Coalition") is a not-for-profit corporation organized in accordance with Chapter 617, Florida Statutes and operated as a Miami-Dade County School Board ("School Board") direct-support organization in accordance with Section 1001.453, Florida Statutes and School Board Rule 6Gx13-1B-1.08. The Coalition was incorporated in June 1990 for the main purpose of encouraging private and public philanthropic support of community education aid making distributions from such support to community education programs.

Note 2 - Summary of Significant Accounting Policies

Basis of accounting and presentation

The accompanying financial statements of the Coalition have been prepared in conformity with generally accepted accounting principles.

The financial statement presentation follows the requirements of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, Financial Statements of Not-for-Profit Organizations. Under SFAS 117, the Coalition is required to report information regarding their financial position and activities in three classes of net assets, unrestricted net assets, temporarily restricted net assets and permanently restricted net assets. The Coalition has never received permanently restricted net assets.

Unrestricted Net Assets include resources that are not temporarily or permanently restricted by the donor and are available for operations of the entity without limitation. Unrestricted net assets also include resources restricted by donor imposed criteria for which the restrictions are met within the same time period as the funds are received.

Temporarily Restricted Net Assets include those resources restricted by donor-imposed stipulations which may or will be met by actions of the Coalition and/or passage of time.

Cash and cash equivalents

For purposes of the statement of cash flows, the Coalition considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Cash deposits are insured by federal depository insurance.

Support and revenue recognition

The primary source of revenue for the Coalition consists of contributions which, absent of restrictions by donors, are considered unrestricted.

THE MIAMI-DADE COALITION FOR COMMUNITY EDUCATION, INC.
NOTES TO FINANCIAL STATEMENTS
(A Direct Support Organization)
JUNE 30, 2009

Note 2 - Summary of Significant Accounting Policies (cont'd)

Income taxes

The Coalition is exempt from income taxes under section 501(c)(3) of the Internal Revenue Code. Accordingly, the financial statements reflect no provision for income taxes.

Flow assumption for restricted assets

If both restricted and unrestricted assets are available for use for a certain purpose, it is the Coalitions policy to use restricted assets first, and then use unrestricted assets as needed.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Although these estimates are based on management's knowledge of current events and actions it may undertake in the future, they may ultimately differ from actual results.

Note 3 - Temporarily Restricted Net Assets

Temporarily restricted net assets represent contributions received by the Coalition whose use has been restricted by the donors. These restricted contributions include:

Program

Parent Academy	\$ <u>2,859</u>
Total restricted net assets	\$ <u><u>2,859</u></u>



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**Independent Auditors' Report On Internal Control Over Financial Reporting And
On Compliance And Other Matters Based On An Audit Of Financial Statements
Performed In Accordance With Government Auditing Standards**

Board of Directors
The Miami-Dade Coalition for
Community Education, Inc.

We have audited the financial statements of The Miami-Dade Coalition for Community Education, Inc. (the "Coalition") as of and for the year ended June 30, 2009, and have issued our report thereon dated September 28, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Governmental Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Coalition's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Coalition's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Coalition's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Coalition's ability to initiate, authorize, report, process, or report financial data reliably in accordance with generally accepted accounting principles, such that there is more than a remote likelihood that a misstatement of the Coalition's financial statements that is more than inconsequential will not be prevented or detected by the Coalition's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Coalition's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Coalition's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

This report is intended solely for the information and use of the board of directors, management and federal, state and local awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Sharpton Brunson + Company P.A.

September 28, 2009



THE MIAMI-DADE COALITION FOR COMMUNITY EDUCATION, INC.
(A Direct Support Organization)
AUDIT FINDINGS AND RESPONSES
JUNE 30, 2009

Status of Current Year Findings and Responses

There were no current year findings and responses to report.

Status of Prior Year Findings and Responses

There were no prior year findings and responses made.