



CNC...a human services organization

MANAGEMENT AND
COMPLIANCE AUDITS

2009 NOV 13 AM 11:43

November 12th, 2009

Mr. Trevor L. Williams, CPA
Assistant Chief Auditor
Operational and Performance Audits
Miami-Dade County Public Schools
1450 N.E. 2nd Avenue
Suite 415
Miami, FL 33132

Dear Mr. Williams:

At the request of the MDCPS Audit Committee we submit the following items that were presented and approved at CNC's Board of Directors meeting held on November 11th, 2009.

1. Financial Statement Report as of September 30th, 2009 (Internal and Audited)
2. 2009-2010 MDCPS – School Projection for the six months ending December 31st, 2009
3. CNC's 2010 Budget

We want to make you aware and the Audit Committee that the September 30th, 2009 report reflects the impact of \$400,000.00 in expense reduction that was brought to your attention in our last presentation, providing for the increase in net assets of approximately \$67,000.00 for the nine month period.

The next item of relevance is the 2009-2010 MDCPS – School Projection where the program produced a net direct gross profit of \$22,414.00 for the quarter ended September 30th, 2009. However, because of the reduction of \$16.75 in the FTE rate per student per month and the low count of 296 (compared to the 385 contracted) there is a projected gross deficit of approximately \$2,700.00. When you take into account the \$71,000.00 estimated indirect cost allocated to the contract, the Alternative schools will have a net projected loss for the next six months ended in December, 2009 of \$50,000.00.

Our last item is our Budget document which includes our budget process and the significant budget assumptions.



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We hope these documents provide you with the present and future financial condition of CNC.
Please feel free to contact us with any questions.

Sincerely,

Carlos M. Trueba
Chief Executive Committee

Guarione M. Diaz
President & CEO

cc: Mrs. Martha Montaner
Mr. Jose F. Montes de Oca
Mr. Antonio Martinez

CMT/jd