

FILE NOW: FILING FEE AFTER MAY 1 IS \$155.00

CORPORATION
ANNUAL REPORT
1995



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State
DIVISION OF CORPORATIONS

APPROVED
AND
FILED

55 MAR 23 PM 12:57

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

DOCUMENT # 758702 (5)

1. Corporation Name

CHILDREN'S HAVEN, INC.

Principal Place of Business

Mailing Address

3595 CR 215 (MIDDLEBURG 32068)
MIDDLEBURG FL 32068

P. O. BOX 425
ORANGE PARK FL 32067-0425
US

US 1485-1 Wells Rd
Orange Park, FL 32073

DO NOT WRITE IN THIS SPACE

3. Date Incorporated or Qualified 06/10/1981 3a. Date of Last Report 01/24/1994

4. FEI Number 59-2140293 Applied For Not Applicable

5. Certificate of Status Desired ☒ \$8.75 Additional Fee Required

6. Election Campaign Financing Trust Fund Contribution ☐ \$5.00 May Be Added to Fees

7. Nonprofit with IRS 501(c)(3) Tax Exempt Status ☒ \$68.75 Supplemental Fee Not Required

8. This corporation has liability for intangible tax under S. 199.032, Florida Statutes ☐ Yes ☒ No

2. Principal Place of Business

2a. Mailing Address

21 Children's Haven, Inc.
Suite, Apt. #, etc.

26 Suite, Apt. #, etc.

22 1485-1 Wells Road

27 City & State

23 Orange Park, FL

28 City & State

24 Zip 32073 Country Clay

29 Zip 30 Country

9. Name and Address of Current Registered Agent

10. Name and Address of New Registered Agent

CASTELLI, BARBARA
1702 SHORELINE PLACE
ORANGE PARK FL 32073

81 Name

82 Street Address (P.O. Box Number is Not Acceptable)

83

84 City

FL 85 Zip Code

11. Pursuant to the provisions of Sections 607.0502 and 607.1508, Florida Statutes, the above-named corporation submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. Such change was authorized by the corporation's board of directors. I hereby accept the appointment as registered agent. I am familiar with, and accept the obligations of, Section 607.0505, Florida Statutes.

SIGNATURE

Signature, typed or printed name of registered agent and title if applicable.

(NOTE: Registered Agent signature required when reinstating)

DATE

12. OFFICERS AND DIRECTORS

13. ADDITIONS/CHANGES TO OFFICERS AND DIRECTORS IN 12

TITLE PD
NAME MAGERS, MARY ANN
STREET ADDRESS 13290 KINGSLEY AVE.
CITY-ST-ZIP ORANGE PARK FL

1.1 TITLE PB
1.2 NAME Paul Walsh
1.3 STREET ADDRESS 2122 Kappa Court
1.4 CITY-ST-ZIP Orange Park, FL 32073
☒ Change ☐ Addition

TITLE VPD
NAME WELSH, PAUL
STREET ADDRESS 2122 KAPPA COURT
CITY-ST-ZIP ORANGE PARK FL

2.1 TITLE VPD
2.2 NAME Linda Kent
2.3 STREET ADDRESS 1708 Shoreline Dr.
2.4 CITY-ST-ZIP Orange Park, FL 32073
☒ Change ☐ Addition

TITLE SD
NAME DILORETO, JANE T
STREET ADDRESS 2177-12 KINGSLEY AVE.
CITY-ST-ZIP ORANGE PARK FL

3.1 TITLE SD
3.2 NAME Tracy Johnston
3.3 STREET ADDRESS 2452 Stonebridge
3.4 CITY-ST-ZIP Orange Park, FL 32065
☒ Change ☐ Addition

TITLE TD
NAME PASS, ORIEN L
STREET ADDRESS 1734 KINGSLEY AVE.
CITY-ST-ZIP ORANGE PARK FL

4.1 TITLE TD
4.2 NAME Robert Riesel
4.3 STREET ADDRESS 15 Fox Valley Drive
4.4 CITY-ST-ZIP Orange Park, FL 32073
☒ Change ☐ Addition

TITLE D
NAME BUSCEMI, ROBERT J
STREET ADDRESS 9555 DERBYTOWN AVE
CITY-ST-ZIP JACKSONVILLE FL

5.1 TITLE
5.2 NAME
5.3 STREET ADDRESS
5.4 CITY-ST-ZIP
See attached list-
☐ Change ☐ Addition

TITLE
NAME
STREET ADDRESS
CITY-ST-ZIP

6.1 TITLE
6.2 NAME
6.3 STREET ADDRESS
6.4 CITY-ST-ZIP
☐ Change ☐ Addition

14. I do hereby certify that the information supplied with this filing is voluntarily furnished and does not qualify for the exemption stated in Section 110.07(3)(a), Florida Statutes. I further certify that the information indicated on this annual report or supplemental annual report is true and accurate and that my signature shall have the same legal effect as if made under oath; that I am an officer or director of the corporation or the receiver or trustee empowered to execute this report as required by Chapter 617, Florida Statutes; and that my name appears in Block 12 or Block 13. If changed, or on an attachment with an address.

SIGNATURE: Linda Kent
SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING OFFICER OR DIRECTOR

3-20-95 904 864 5720
Date Date



Children's Haven

Serving Northeast Florida

Post Office Box 425
Orange Park, FL 32067-0425
(904) 278-0211

758702

CHILDREN'S HAVEN, INC.
1994 - 95 BOARD OF DIRECTORS
(6/1/94)

OFFICERS:

PRESIDENT

Paul Welsh
(SouthTrust Bank)
2122 Kappa Court
Orange Park, FL 32073
(O) 798-6930
(H) 278-1859

VICE PRESIDENT

Linda C. Kent
(Orange Park Florist)
1708 Shoreline Drive
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(O) 264-5120

SECRETARY

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1732 Kingsley Avenue, #1
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(H) 272-5628

TREASURER

Robert W. Riegel
Clay Cablevision
357 College Drive
Orange Park, FL 32073
(O) 272-5711 FAX 272-3945

IMMEDIATE PAST PRESIDENT

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Magers, Nichols, Moore & Johnston, CPAs
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Orange Park, FL 32067 (32073)
(O) 264-1665 FAX 269-9683
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STAFF:

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Orange Park, FL 32065
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CLINICAL DIRECTOR

Robert J. Buscemi
9444 Derbytown Lane
Jacksonville, FL 32222
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BOARD OFFICE:

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Phone: 278-0211
FAX: 278-0221

MURPHY MANOR:

3595 C.R. 215
Middleburg, FL 32068
Phone: 282-2929
FAX: 282-1821

BOARD LIST - 1994-95

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BOARD: (D) BOARD OF DIRECTORS
(A) ADVISORY BOARD
(H) HONORARY

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Mdbg 282-2002

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BOARD LIST 1994-95
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BOARD LIST - 1994-95
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Rev. Grady H. Williams, Sr. (A)
(Orange Park Baptist Mission)
2703 River Oak Drove
Orange Park, FL 32073
(H) 264-9665
(O) 278-1232

Grady H. Williams, Jr. (D)
Attorney at Law
1414 Kingsley Avenue
Orange Park, FL 32073
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(H) 269-2639

Raymond C. Woodard (D)
913 Middleridge Court
Orange Park, FL 32065
(H) 272-4452

758202

**CHILDREN'S HAVEN, INC.
(A NONPROFIT ORGANIZATION)**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
MAY 31, 1994**

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WEBSTER & HATCHER, CPA's, P.A.

1950 Miller Street, Suite #5
Orange Park, Florida 32073
(904) 284-0699
FAX (904) 284-3289

Certified Public Accountants

James E. Webster, Jr.
Shirley W. Hatcher

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Children's Haven, Inc.
Orange Park, Florida

We have audited the accompanying balance sheet of Children's Haven, Inc. (a nonprofit organization) as of May 31, 1994, and the related statement of support, revenue and expenses, and changes in fund balances, statement of functional expenses, and statement of cash flows for the year then ended. These financial statements are the responsibility of the organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and 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 provides 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 Children's Haven, Inc. as of May 31, 1994, and the results of its operations and cash flows for the year then ended in conformity with generally accepted accounting principles.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information beginning on page 11 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

WEBSTER & HATCHER, CPA's, P.A.

Webster & Hatcher, CPA's, P.A.

August 24, 1994

CHILDREN'S HAVEN, INC.
BALANCE SHEET
MAY 31, 1994

	Current Fund Unrestricted	Land, Buildings, and Equipment Fund	Endowment Fund	Memorandum Totals All Funds
<u>Assets</u>				
Current Assets				
Cash (Note 2)	\$ 6,578	\$ --	\$ --	\$ 6,578
Accounts Receivable (Note 3)	20,169	--	--	20,169
Prepaid Insurance	5,513	--	--	5,513
Total Current Assets	32,260	--	--	32,260
Investments (Notes 1 & 5)	16,114	13,886	8,259	38,259
Land, Buildings & Equipment (Net of Accumulated Depreciation of \$82,942) (Note 4)	--	136,519	--	136,519
Total Assets	\$ 48,374	\$ 150,405	\$ 8,259	\$ 207,038
<u>Liabilities & Fund Balances</u>				
Current Liabilities				
Accounts Payable	\$ 6,133	\$ --	\$ --	\$ 6,133
Salaries & Vacation Expense Payable (Note 8)	6,815	--	--	6,815
Payroll Taxes Payable	2,114	--	--	2,114
Current Portion of Long-Term Debt	--	4,880	--	4,880
Line of Credit (Note 5)	100	--	--	100
Total Current Liabilities	15,162	4,880	--	20,042
Long-Term Debt (Note 6)	--	12,360	--	12,360
Total Liabilities	15,162	17,240	--	32,402
Fund Balances				
Undesignated	33,212	--	--	33,212
Endowment	--	119,279	--	119,279
Restricted for Facility Improvements	--	--	8,259	8,259
Restricted for Second Home	--	4,386	--	4,386
Total Fund Balances	33,212	123,665	8,259	174,636
Total Liabilities and Fund Balances	\$ 48,374	\$ 150,405	\$ 8,259	\$ 207,038

THE NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

CHILDREN'S HAVEN, INC.
STATEMENT OF SUPPORT, REVENUE AND EXPENSES,
AND CHANGES IN FUND BALANCES
For the year ended May 31, 1994

	Current Fund Unrestricted	Land Buildings and Equipment Fund	Endowment Fund	Memorandum Total All Funds
Public Support and Revenue				
Public Support				
Governmental Grants (Note 7)	\$ 238,005	\$ --	\$ --	\$ 238,005
Contributions	40,638	23,585	--	64,223
Special Events (net of direct costs of \$40,336)	49,924	--	--	49,924
Donated Materials	--	5,904	--	5,904
Total Public Support	328,567	29,489	--	358,056
Revenue				
Board Dues	10,923	--	--	10,923
Investment Income	2,198	--	--	2,198
Other Revenue (Expense)	2,887	(1,059)	--	1,828
Total Revenue	16,008	(1,059)	--	14,949
Total Support and Revenue	344,575	28,430	--	373,005
Expenses				
Program Expense	263,618	14,240	--	277,858
Support Expense	47,552	1,641	--	49,193
Total Expenses	311,170	15,881	--	327,051
Excess (Deficiency) of Public Support and Revenue over Expenses	33,405	12,549	--	45,954
Other Changes in Fund Balances				
Equipment acquisition from unrestricted funds and principal payments on debt	(8,531)	8,531	--	--
Use of proceeds from sale of assets	1,050	(1,050)	--	--
Receipt of current year restricted funds	--	4,386	--	4,386
Temporary decline in investment	--	--	(1,381)	(1,381)
Fund Balances, beginning of year	7,288	108,749	9,640	125,677
Fund Balances, end of year	\$ 33,212	\$ 133,165	\$ 8,259	\$ 174,636

THE NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

CHILDREN'S HAVEN, INC.
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended May 31, 1994

	<u>SUPPORT EXPENSES</u>	<u>PROGRAM EXPENSES</u>	<u>MEMORANDUM TOTAL EXPENSES</u>
Advertising	\$ 232	\$ 585	\$ 817
Awards & Plaques	86	--	86
Bank Charges	30	--	30
Board Lunches	4,605	--	4,605
Clothing & Allowance	--	8,140	8,140
Continuing Education	--	1,003	1,003
Facility Maintenance	--	6,793	6,793
Food, Household & Toiletries	--	21,404	21,404
Installation & Awards	919	--	919
Insurance	3,223	13,298	16,521
Interest	31	1,381	1,412
Licenses & Fees	223	44	267
Miscellaneous	25	454	479
Office Expense	302	--	302
Payroll Taxes	1,758	14,440	16,198
Postage	2,898	181	3,079
Prevention & Public Information	--	7,880	7,880
Printing & Publications	2,454	748	3,202
Professional Fees	3,787	--	3,787
Program Expense	--	11,222	11,222
Repairs & Maintenance-Equipment	1,435	2,553	3,988
Salaries	20,301	152,745	173,046
Supplies-Office	2,247	584	2,831
Telephone	1,883	2,301	4,184
Transportation-Gas	379	6,210	6,589
Utilities	--	6,388	6,388
Worker's Compensation Insurance	734	5,264	5,998
Total Expenses before Depreciation	47,552	263,618	311,170
Depreciation Expense	1,641	14,240	15,881
Total Expenses	\$ 49,193	\$ 277,858	\$ 327,051

THE NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

CHILDREN'S HAVEN, INC.
STATEMENT OF CASH FLOWS
For the Year Ended May 31, 1994

	Current Fund Unrestricted	Land, Buildings and Equip- ment Fund	Endowment Fund	Memorandum Total All Funds
Cash Flows from Operating Activities:				
Excess (deficiency) of support and revenue over expenses	\$ 33,405	\$ 12,549	\$ --	\$ 45,954
Adjustments to reconcile excess (deficiency) of support and revenue over expenses to net cash provided by operating activities:				
Depreciation	--	15,881	--	15,881
Noncash donations	--	(5,904)	--	(5,904)
Loss on Sales of Equipment	--	1,059	--	1,059
Increase in receivables	(431)	--	--	(431)
Increase in other assets	(3,337)	--	--	(3,337)
Increase (decrease) in accounts payable	1,094	(3,221)	--	(2,127)
Increase in other liabilities	1,041	--	--	1,041
Net Cash Provided (Used) By Operating Activities	31,772	20,364	--	52,136
Cash Flows from Investing Activities				
Allowance for decline in market value of investments	--	--	(1,381)	(1,381)
(Increase) decrease in investments	(15,614)	(4,386)	1,381	(18,619)
Proceeds from Sale of Equipment	--	1,050	--	1,050
Purchase of equipment	--	(24,344)	--	(24,344)
Net Cash Provided (Used) By Investing Activities	(15,614)	(27,680)	--	(43,294)
Cash Flows from Financing Activities				
Repayment of line of credit	(9,900)	--	--	(9,900)
Receipt of current year restricted funds	--	4,386	--	4,386
Repayment of debt	--	(4,551)	--	(4,551)
Net Cash Provided (Used) By Financing Activities	(9,900)	(165)	--	(10,065)
Net Increase (Decrease) In Cash	6,258	(7,481)	--	(1,223)
Cash, Beginning of Year	7,801	--	--	7,801
Transfers	(7,481)	7,481	--	--
Cash, End of Year	\$ 6,578	\$ --	\$ --	\$ 6,578

THE NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

CHILDREN'S HAVEN, INC.
STATEMENT OF CASH FLOWS
(Continued)
For the Year Ended May 31, 1994

Supplementary Information:

Interest paid	\$ 1,412
Income taxes paid	--

THE NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS.

CHILDREN'S HAVEN, INC.
NOTES TO THE FINANCIAL STATEMENTS
May 31, 1994

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Agency

Children's Haven, Inc. is a nonprofit corporation organized to provide a residential care facility for abused, neglected, and abandoned children referred from the State of Florida, Department of Health and Rehabilitative Services District IV (Northeast Florida).

Basis of Presentation

The financial statements of Children's Haven, Inc. have been prepared on the accrual basis of accounting. The significant accounting policies followed are described below. The agency follows standards of accounting and financial reporting for voluntary health and welfare organizations as described in the American Institute of Certified Public Accountants' "Industry Guide for Audits of Voluntary Health and Welfare Organizations."

Fund Accounting

The accounts of the entity are maintained in accordance with the principles of fund accounting whereby resources are classified for accounting and reporting purposes into funds established according to their nature and purpose. Separate accounts are maintained for each fund; accordingly, all financial transactions have been recorded in the funds as follows:

The current unrestricted fund represents revenues and expenses related to the operation and management of the organization's primary programs and supporting services.

The land, buildings and equipment fund represents the organization's investment in land, buildings and major equipment and the related liabilities associated therewith, and the unexpended balance of funds specifically restricted by donors for the purchase of land, buildings and equipment.

The endowment fund represents resources that are subject to restrictions of gift instruments requiring in perpetuity that the principal be invested and the income be used.

Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, cash and cash equivalents are defined as those cash items having maturities of less than three months. Cash is maintained in the First Union National Bank. The accounts are insured by the Federal Deposit Insurance Corporation up to \$100,000.

CHILDREN'S HAVEN, INC.
NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)
May 31, 1994

Memorandum Totals

The accompanying balance sheet and statements of support, revenue and expenses, and changes in fund balances, and cash flows reflect totals of all fund balances and activity. The totals are shown for memorandum purposes only and do not reflect the elimination of interfund activities using principles of consolidation.

Investments

Investments are recorded at the fair market value at the date of donation less an allowance for decline in market value as of the balance sheet date. The market value of the securities on the date of donation was \$11,094, and the market value at May 31, 1994, was \$8,259. The difference of \$2,835 has been accounted for as a reduction of fund balance in the endowment fund. The entity also has \$30,000 in certificates of deposit, of which \$10,000 is used as collateral for the line of credit as explained in Note 5.

Land, Buildings and Equipment

Uses of operating funds for equipment acquisitions are accounted for as transfers to the property fund. Proceeds from the sale of equipment are transferred to the current unrestricted fund. All expenditures for and the fair value of donated land, buildings and equipment in excess of \$100 are capitalized. Depreciation is computed using the straight-line method, beginning in the year the asset was purchased or donated. The estimated useful lives of these assets are as follows:

Furniture and Fixtures	5 - 7 years
Automotive Equipment	5 years
Home and Improvements	10 - 30 years

Depreciation expense for the year ended May 31, 1994 was \$15,881. Of this amount, \$14,240 is included as a program expense and \$1,641 as a support expense.

Support and Revenue

Certain revenues received under government grant programs are subject to audit by the providing agency. Contributions are considered to be available for unrestricted use unless specifically restricted by the donor or the Board of Directors. Donated land, buildings and equipment are recorded at estimated fair market value at the date of receipt. Numerous donations of food, used clothing, and services are made by individuals, corporations, and organizations during the year. The fair market value of these donations is not measurable, and therefore, such donations have been excluded from the financial statements.

CHILDREN'S HAVEN, INC.
NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)
May 31, 1994

Income Taxes

The organization is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code. Accordingly, the financial statements do not reflect a provision for income taxes.

NOTE 2 - CASH

Cash consisted of the following accounts:

Operating Account	\$ 162
Money Market	2,665
Household Advance	1,021
Children's Haven Auxiliary	269
Christmas Showhouse Account	1,171
Cruise Account	331
Golf Account	<u>959</u>
Total Cash	<u>\$ 6,578</u>

NOTE 3 - ACCOUNTS RECEIVABLE

Accounts receivable at May 31, 1994 consisted of the following:

May 1994 HRS Per Diem	\$ 18,840
April 1994 State Lunch	614
May 1994 State Lunch	<u>715</u>
Total Accounts Receivable	<u>\$ 20,169</u>

NOTE 4 - LAND, BUILDINGS AND EQUIPMENT

At May 31, 1994, the costs and related accumulated depreciation of land, buildings and equipment consisted of the following:

	<u>Original Cost</u>	<u>Accumulated Depreciation</u>	<u>Book Value</u>
Land	\$ 6,110	\$ --	\$ 6,110
Building (home)	158,219	47,244	110,975
Equipment and Furniture	39,427	26,522	12,905
Automotive Equip.	<u>15,705</u>	<u>9,176</u>	<u>6,529</u>
Total	<u>\$ 219,461</u>	<u>\$ 82,942</u>	<u>\$ 136,519</u>

CHILDREN'S HAVEN, INC.
NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)
May 31, 1994

NOTE 5 - LINE OF CREDIT

During the year ending May 31, 1993, Children's Haven, Inc. obtained a line of credit from First Union National Bank of Florida. The line of credit is to be used for operating purposes up to \$10,000, bears interest at the rate of prime plus 2%, and requires interest to be paid monthly. The line is collateralized by a 90-day certificate of deposit in the amount of \$10,000. Of this \$10,000, \$9,500 is restricted funds in the land, building and equipment fund. At May 31, 1994, the outstanding balance on the line of credit was \$100.

NOTE 6 - LONG-TERM DEBT

The notes payable balance at May 31, 1994 is as follows:

Note payable to Keystone State Bank, secured by three acres of land and home located on SR 215, South of CR 218, three miles south of the intersection of SR 21 and SR 215, Middleburg, Florida, due in monthly installments of \$494.35, including interest at 7% per annum through September 1997	\$ 17,240
Less: Current portion	<u>(4,880)</u>
Long-Term Debt	<u>\$ 12,360</u>

Maturities of the mortgage note is as follows:

<u>Year Ending May 31</u>	<u>Amount</u>
1995	4,880
1996	5,233
1997	5,611
1998	1,516

NOTE 7 - GRANTS

During the year ended May 31, 1994, the home received \$226,080 from the State of Florida Department of Health and Rehabilitative Services (HRS). Funding is received in the month following the month in which the services are rendered. The home received \$9,115 from the State Lunch Program, and \$2,810 from HRS for the clothing allowance.

CHILDREN'S HAVEN, INC.
NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)
May 31, 1994

NOTE 8 - COMPENSATED ABSENCES

The organization provides vacation and sick leave benefits to its employees based on length of service. Upon termination, employees are entitled to receive a maximum of two weeks accrued vacation time and no sick time. Amounts for accrued vacation time at year end have been included in the financial statements.

SUPPLEMENTARY INFORMATION

CHILDREN'S HAVEN, INC.
SCHEDULE OF SPECIAL EVENTS
REVENUE AND EXPENSES
For the Year Ended May 31, 1994

CHRISTMAS SHOWHOUSE

Revenue	\$ 65,128
Less: Expenses	<u>(27,074)</u>
Net Revenue - Christmas Showhouse	<u>\$ 38,054</u>

GOLF TOURNAMENT

Revenue	\$ 13,590
Less: Expenses	<u>(6,837)</u>
Net Revenue - Golf Tournament	<u>\$ 6,753</u>

SUMMER CRUISE

Revenue	\$ 6,415
Less: Expenses	<u>(3,915)</u>
Net Revenue - Summer Cruise	<u>\$ 2,500</u>

AUXILIARY & BLUE RIBBON ACTIVITIES

Revenue	\$ 5,127
Less: Expenses	<u>(2,510)</u>
Net Revenue - Auxiliary Activities	<u>\$ 2,617</u>

CHILDREN'S HAVEN, INC.
SCHEDULE OF CONTRACT AND GRANT ACTIVITY
For the year Ended May 31, 1994

CONTRACT/ GRANT NUMBER & DATE	DESCRIPTION & SOURCE	PROGRAM OR AMARD AMOUNT	AMOUNT RECEIVED	5/31/93 AMOUNT RECEIVABLE	5/31/94 AMOUNT RECEIVABLE	AMOUNT PAYABLE	TOTAL
DJ 671 5/1/93 - 9/30/93	State of Florida Department of HRS, Residential Rate Agreement	\$ 75,360	\$ 94,378	\$ (19,018)	\$ --	\$ --	\$ 75,360
DJ 699 10/1/93 - 6/30/94	State of Florida Department of HRS Residential Rate Agreement	150,720	131,880	--	18,840	--	150,720
DJ-671 5/1/93 - 9/30/93	State of Florida Department of HRS, Clothing Allowance	2,270	2,270	--	--	--	2,270
DJ-699 10/1/93 - 6/30/94	State of Florida Department of HRS, Clothing Allowance	540	540	--	--	--	540
01251	Florida Department of Education, School Lunch & Breakfast Program	9,115	7,786	--	1,329	--	9,115
Total		<u>\$ 238,005</u>	<u>\$ 236,854</u>	<u>\$ (19,018)</u>	<u>\$ 20,169</u>	<u>\$ --</u>	<u>\$ 238,005</u>

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Certified Public Accountants

James E. Webster, Jr.
Shirley W. Hatcher

To the Board of Directors
Children's Haven, Inc.
Orange Park, Florida

We have audited the financial statements of Children's Haven, Inc. (a nonprofit organization) for the year ended May 31, 1994, and have issued our report thereon dated August 24, 1994.

We conducted our audit in accordance with generally accepted auditing standards and 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.

In planning and performing the audit of the financial statements of Children's Haven, Inc. for the year ended May 31, 1994, we considered its internal control structure in order to determine the auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure.

The management of Children's Haven, Inc. is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to the future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

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Children's Haven, Inc.
Internal Control
Page - 2-

For the purpose of this report, we have classified the significant internal control structure policies and procedures into the following categories: cash, support, revenue and receivables, expenses for goods and services and accounts payable, payroll, and fund balances.

For all of the control categories listed above, we obtained an understanding of the design and relevant policies and procedures and whether they have been placed in operation, and we assessed control risk.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

We also noted other matters involving the internal control structure and its operation that we have reported to the management of the Children's Haven, Inc. in a separate letter dated August 24, 1994.

This report is intended for the information of the Board of Directors and management of the Children's Haven, Inc. This restriction is not intended to limit the distribution of this report which may be a matter of public record.

WEBSTER & HATCHER, CPA's, P.A.

Webster & Hatcher, CPA's, P.A.

August 24, 1994

WEBSTER & HATCHER, CPA's, P.A.

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Certified Public Accountants

James E. Webster, Jr.
Shirley W. Hatcher

To the Board of Directors
Children's Haven, Inc.
Orange Park, Florida

We have audited the financial statements of Children's Haven, Inc. (a nonprofit organization) for the year ended May 31, 1994, and have issued our report thereon dated August 24, 1994.

We conducted our audit in accordance with generally accepted auditing standards and 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.

Compliance with laws, regulations, contracts and grants applicable to Children's Haven, Inc. is the responsibility of Children's Haven's management. As part of our audit, we assessed the risk that noncompliance with certain provisions of laws, regulations, contracts, and grants could cause the financial statements to be materially misstated. We concluded that the risk of such material misstatement was sufficiently low that it was not necessary to perform tests of the Children's Haven's compliance with such provisions of laws, regulations, contracts, and grants.

However, in connection with our audit, nothing came to our attention that caused us to believe that Children's Haven had not complied, in all material respects, with the laws, regulations, contracts, and grants referred to in the preceding paragraph.

This report is intended for the information of Children's Haven's Board of Directors and management. This restriction is not intended to limit the distribution of this report, which may be a matter of public record.

WEBSTER & HATCHER, CPA's, P.A.

James E. Webster, Jr.
Shirley W. Hatcher CPA's, P.A.

August 24, 1994

Members: American & Florida Institutes of Certified Public Accountants