

Early Learning Coalition

of Pinellas County, Inc.

FINANCE/ AUDIT COMMITTEE MEETING

September 15th, 2011

4:00 P.M. to 5:00 P.M. (or until business is concluded)

15950 Bay Vista Drive Suite 120

Clearwater, FL 33760

AGENDA

I. CALL TO ORDER

- A. Approval of September 15th, 2011 Agenda
- B. Approval of July 12th & March 3rd, 2011 Minutes

II. INFORMATION ITEMS

- A. Finance Report

III. ACTION ITEMS

- A. Establishment of the Line of Credit
- B. Expansion of the Coalition's office space

IV. OTHER BUSINESS

V. PUBLIC COMMENT

In accordance with the Florida Government in the Sunshine, all meetings of the Early Learning Coalition of Pinellas County, Inc. and its committees are open to the public. Those in attendance who wish to address the Coalition must submit a public comment card to the recorder prior to addressing the Coalition.

VI. ADJOURNMENT

Next meeting –**November 3rd, 2011 at 4:00 p.m.** at the Coalition Office, Bay Vista Gardens, 5735 Rio Vista Dr., Clearwater 33760

Early Learning Coalition

of Pinellas County, Inc.

FINANCE COMMITTEE MEETING

Unapproved Minutes

Tuesday, July 12, 2011

4 p.m. to (or until business is concluded)

Early Learning Coalition Office

5735 Rio Vista Blvd., Clearwater

Finance Committee Members: Craig Phillips-Chair, Jeff Joyner

Absent: Jack Geller, Ed Peachey, Dr. Ken Peluso

Visitors: Sheila Sosnowski, Paul Runyon

Board Members: Guy Cooley, Cindy Jameson

Coalition Staff: Janet Chapman, Lisa Zawistowski, Merita Kafexhiu, Barbara Scarsbrook, Bonnie Rizzo

I. Call to Order

A quorum was not present. All items on agenda were determined as discussion only as no vote on action items was possible. March 3, 2011 Minutes could not be approved. Tabled for next meeting. Chair Phillips called the meeting to order at 4:00 pm.

SUMMARY OF DISCUSSION

- II. A. **Finance Report:** The School Readiness Grant Utilization Summary YTD through May 2011 was reviewed. Currently the ELC is in compliance with all the SR requirements and is serving 7,255 children. 81% of SR dollars is being utilized for child care slots; the minimum requirement for this grant is 70%. 4.42% is used for administration and 7.76% is used for non-direct services. Examples of non-direct services would include child care placement, payment to providers, and eligibility determinations. The ARRA Grant has been utilized at 100%. This is not a repeating funding stream; it is a stimulus money allocation, and no funds are anticipated for future use. The VPK Grant is in compliance with all indicators and is serving 5,188 children. May 2011 financial statements were reviewed. The Coalition's financial position is sound as of May 31, 2011. The Coalition's cash, prepaid VPK slots, and grant receivables exceed its accounts payable and advances by \$415K. The AWI 2010-11 Financial Monitoring Report was reviewed. No monitoring findings were identified. The ELC is exempted from the AWI 3rd Quarter Desk Reviews, as the previous three desk reviews found no questioned costs.
- B. **Auditor General**
The Auditor General is conducting a financial and performance audit at the ELC from July 11 – July 22, 2011, This same audit is being conducted statewide at each ELC.

July 12, 2011

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III. Action Items

11.07.02 - Budget Amendment # 3 was reviewed. AWI had reallocated additional funding of \$350K to the Coalition to cover the forecasted deficit in child care services. This enabled ELC to avoid cutting any slots. In order to do the same, 11.07.02 recommends that the Coalition reallocate \$200,000 from the Quality Programs to the child care services.

Background: Due to the economy, children are not exiting the program and thus no slots open due to attrition. Parents are not quitting their jobs or moving. 700 children of ages 9-13 year old will leave the SR program on August 21, when the school session resumes. These slots will be picked up by the JWB funding stream. Eligibility requirements will remain the same. The recertification process is in progress and it is anticipated more slots will become available as this process finds current enrollees ineligible for services. It is recommended by the Executive Director that providers be asked to take a cut in rate, if necessary, rather than disenroll children for lack of funding.

11.07.01 – Fiscal Year 2011-2012 Proposed Budget was reviewed. A handout entitled 2011/2012 Budget Reductions (draft) was reviewed in tandem. This handout outlines recommendations from the Executive Director to cut various auxiliary services such as provider scholarships, reduce contracts for CCC, SEEK and FL First Start, elimination of the Quality Counts Program, re-assignment of Quality Counts staff to the vacant CCR&R position, and reductions in administrative functions.

IV. Other Business

The state funding process requires that agencies receiving government funding utilize all monies allocated within the FY year (12 month time frame). Not doing so will result in a reduction of funding for the following year. AWI is looking into a process to enable agencies to retain dollars not expended during the fiscal year and allow those funds to be rolled over into the following fiscal year.

V. Public Comment – there was no public commentary.

VI. Adjournment: The meeting adjourned at 4:35 p.m.

Next meeting – September 1, 2011 at 4 p.m. at the Coalition Office, Bay Vista Gardens II, 5735 Rio Vista Dr., Clearwater 33760.

Craig Phillips Date
Chair

Finance/Audit Committee Meeting
March 3, 2011
4:00-4:55 P.M.
Unapproved Minutes

Finance Committee: Chair, Dr. Ken Peluso, Jack Geller, Jeff Joyner, Guy Cooley

Absent: Treasurer, Craig Phillips; Edward Peachey

Board Members: Martha Lenderman

Guests: Sheila Sosnowski

Staff: Janet Chapman, Merita Kafexhiu, Lindsay Carson

I. Call to Order

A quorum was present, Chair, Dr. Ken Peluso, called the meeting to order at 4:00.

A. Chair, Dr. Ken Peluso, called for approval of the agenda for the March 3, 2011 Finance/Audit Committee meeting.

A motion was made by Jack Geller and seconded by Jeff Joyner to:

Approve the March 3, 2011 Agenda.

The motion passed unanimously.

Discussion: None

B. Chair, Dr. Ken Peluso called for approval of the minutes for the January 27, 2011 Finance/Audit Committee meeting.

A motion was made by Jeff Joyner and seconded by Jack Geller to:

Approve the January 27, 2011 Finance /Audit Committee Minutes.

The motion passed unanimously.

Discussion: None

II. INFORMATION ITEMS

A. Synovus Bank

Merita Kafexhiu stated that the Synovus bank representative was not able to attend our meeting today. An analysis on sweep account services is attached to the report. Jeff Joyner explained the two options available to the Coalition. Money Market Sweep which is a sweep to the banks money market and the Repurchase Agreement Sweep. Investments are collateralized with U.S Treasury and bank securities which maintain high levels of safety above FDIC insurance limits. The Committee approved investing of the Coalition funds in an interest-bearing account, the Repurchase Agreement Sweep account. This is a form of short term borrowing in government securities that earns competitive yields, compound daily and helps maintain liquidity in the account. Interest is paid daily and will be credited to the Coalition's Operating account. In addition, the Synovus bank will inform us if we could combine the Money Market Commercial account with the Repurchase Agreement account.

B. Finance Report

Merita Kafexhiu reported that child care slot expenditures for the School Readiness totaled \$2,036,303. Coalition paid for 7,133 during the month of January. Based on January expenditures, the Coalition continues to project a manageable deficit of \$685,000 dollars while exceeding minimum served requirement for the month. To bring the deficit under control it will be necessary to continue with the following management strategies: (1) freeze new enrollment from the wait list, (2) freeze all "rollovers" from other eligibility groups into working poor, (3) sampling and completing eligibility re-determinations, and (4) analyze the budget to move remaining available dollars into slots. We believe these actions will bring projections back on target.

In addition, the Coalition is in compliance with all School Readiness earmarks and restrictions as of January 31, 2011.

The allowable VPK administrative expenses are limited to 4.5% of the total slot expenditures. At the end of January 2011, the percentage of admin versus program expenditures was 4.00%, below the State limit.

Financial Statement

Ms. Kafexhiu presented the unaudited January 2011 Financial Statement of the Coalition and stated that the Coalition's financial position is sound. The cash, prepaid VPK slots, and grant receivables exceed its payables and the amount of advances due back to the grantors by \$414,517.

Agency for Workforce Innovation- Financial monitoring 2010-2011

Merita Kafexhiu informed that KPMG has been selected to perform financial monitoring of the Coalition for the Agency for Workforce innovation. We will have a team of two (2) people onsite and will require a conference room or office with Internet access for the duration of the visit. They will work onsite during our normal business hours starting on March 14, 2011. The auditors data request list has been attached for your review. It has been complete and sent to the auditors by the due date of February 21, 2011.

III. ACTION ITEMS

A. 2011 FPL – Coalition Sliding Fee Scale

Janet Chapman presented that the Coalition is required to adopt a sliding fee scale establishing a co-payment for parents based on their ability to pay. In addition, Janet Chapman explained to the Committee how the fee schedule works and how much certain families pay based on their income.

Merita Kafexhiu added that Section 411.01(6), F.S establishes eligibility requirements for school readiness programs. The 2011 Federal Poverty Guidelines have been released and the Coalition is responsible to update and implement the sliding fee scale based on these guidelines. The sliding fee scale will be implemented June 1, 2011.

A motion was made by Jack Geller and seconded by Jeff Joyner to:

Approve the updated 2011 Sliding Fee schedule. This will be implemented June 1, 2011.

Discussion: None

The motion passed unanimously.

B. Budget Amendment #1

Merita Kafexhiu presented Budget Amendment #1 and stated that the total budgeted revenue has increased from \$46,611,392 to \$46,694,626 equaling an overall increase of \$283,234. The increase in revenue and the proposed utilization of these funds are reflected on the attached budget document. Merita Kafexhiu added that some of the Coalition's budget line items have been realigned as they were showing a deficit. The document attached reflects all the changes.

A motion was made by Jack Geller and seconded by Jeff Joyner to:

Approve amendments to the Coalition's budget as proposed by the Coalition staff.

Discussion: None

The motion passed unanimously.

C. Investment of the Agency for Workforce Innovation Funds

Merita Kafexhiu presented that the request/waiver from the rule of the requirements to allow the Coalition to invest funds in a non-interest bearing account insured in full by the FDIC has been denied by the Agency for Workforce Innovation. The responses are attached. We are proposing using a the Repurchase Agreement Sweep account which maintains high levels of safety above the FDIC insurance limits, earns interest, and maintains liquidity in our account.

A motion was made by Jack Geller and seconded by Jeff Joyner to:

Approve using the Repurchase Agreement Sweep account. Investment is collateralized with U.S Treasury and Synovus securities, which maintain high levels of safety above \$250,000 FDIC insurance limits.

Discussion: None

The motion passed unanimously.

D. Common Eligibility Project

Janet Chapman presented that the Coalition has been invited to participate in the common eligibility project. The project period is April 1, 2011- June 30, 2011. The Coalition will fund salary and fringe benefit expenses for one FTE for three months.

A motion was made by Jack Geller and seconded by Jeff Joyner to:

Approve using the amount of \$11,500 to fund initial staffing expenses for the common eligibility pilot project for the period of April 1, 2010- June 30, 2011.

Discussion: None

The motion passed unanimously.

E. Child Care Resource & Referral Services

Janet Chapman presented that the child care resource and referral can be divided into the provider and parent information request. The Coalition will assume responsibility for the provider part of the CCR&R services on July 1, 2011. The family/parent part will remain with Coordinated Child Care of Pinellas, Inc. The Coalition feels they can provide the same service for \$150,000 based upon system changes to increase efficiency.

Early Learning Coalition of Pinellas County, Inc.
Finance/Audit Committee Meeting
September 15th, 2011

FY 2010-11 Finance Report

School Readiness Grant The Coalition year to date expenditures for the School Readiness contract at the end of June, 2011 totaled \$31,441,896. The number of SR children served was 7,162. The Coalition's year-to-date totals for actual slot costs compared to the slot utilization plan indicates the Coalition's slot utilization is at 100 %. The Coalition's year-to-date totals for non - slot costs compared to the budget is at 99.60%. As indicated on the attached grant utilization summary report, 99.6% of the School Readiness budget was expended by June 30, 2011. Only \$124,666 or .4% of the Child Care Purchasing Pool funding source was not expended. The Coalition was not able to provide the required match. The Coalition is in compliance with all School Readiness earmarks and restrictions as of June 30, 2011. The ARRA funding was expended 100%. Please refer to the attachment.

Voluntary Prekindergarten Grant The Coalition year to date expenditures for the Voluntary Pre Kindergarten contract at the end of June, 2010 totaled \$15,123,485. The total VPK children served was 5,257. The Coalition's year-to-date total costs compared to the utilization plan indicate the Coalition's utilization is at 98.70 %. As indicated on the attached document, 1.3% or \$198,472 of the VPK budget was not utilized at the end of June 2011. The percentage of administrative expenditures versus program services was 3.98% versus 4.50%.

Interim Financial Statements The interim financial statements for the period ending June 2011 have been completed. An analysis of the financial statement shows that the Coalition's financial position is sound as of June 30, 2011. The Coalition's cash and grant receivable exceed its accounts payable and advances due back to the grantors by \$126,887. The audited financial statement will be presented at the November Board meeting.

Early Learning Coalition of Pinellas County Inc.
 School Readiness Grant
 Utilization Summary
 YTD Through June 2011

OCA	YTD Budget	% of Budget Utilized	YTD Expenditures	Number of Children to be Served: 6,600												
				Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	13th Invoice
97BBA	1,407,952	100.0%	1,407,951	96,975	91,654	119,469	92,410	107,300	191,371	163,556	127,762	107,520	106,295	92,130	108,589	22.4
97BBB	551,115	100.0%	551,116	59,667	37,296	47,136	44,033	36,668	56,483	79,362	53,981	42,428	45,491	32,073	18,528	
97BCC	1,249,437	100.0%	1,249,414	54,737	77,024	107,257	88,337	98,153	130,287	129,384	85,399	104,784	92,249	106,451	157,937	17345
97B14	282,149	100.0%	282,149	24,027	22,361	23,383	12,391	22,280	32,151	39,062	21,475	20,403	20,291	19,819	34,517	
97B1N	79,802	100.0%	79,802	4,717	6,487	7,370	5,983	5,858	6,375	5,934	6,000	5,934	5,825	5,896	10,144	
97BDE	1,727,440	100.0%	1,727,440	157,216	128,393	183,050	173,068	141,758	88,630	185,809	121,455	115,188	133,836	127,946	182,020	270
97INT	338,297	100.0%	338,297	34,846	-	34,846	-	-	46,001	89,088	43,754	41,104	46,738	54,757	54,757	
97PPD	170,000	81.0%	138,749	18,147	7,021	6,684	10,940	7,463	9,039	19,488	10,056	15,652	16,331	16,059	23,670	
97PPO	1,075,000	89.8%	965,607	43,126	44,685	49,902	103,712	118,712	120,085	102,757	100,284	110,160	35,922	35,922	48,672	
97ROO	5,648,034	100.0%	5,648,034	481,403	452,095	429,737	430,906	480,807	497,320	430,461	427,620	493,970	473,221	519,145	545,278	
97GOO	4,575,300	100.0%	4,575,300	355,273	341,707	341,747	329,322	376,724	402,445	354,017	364,254	434,520	397,215	491,159	445,917	
97GTA	178,449	100.0%	178,449	81,354	-	58,985	-	-	75,162	(45,279)	64,912	78,198	76,128	79,851	92,873	
97GSD	549,865	100.0%	549,865	739,742	581,215	455,576	458,974	875,902	894,547	578,244	558,248	632,914	664,400	662,779	454,407	
97POO	7,131,849	100.0%	7,131,849	606,504	822,967	587,719	581,697	822,541	591,032	503,568	494,628	558,167	486,098	483,060	464,173	
97GNW	6,596,073	100.0%	6,596,073	-	-	-	-	-	-	-	-	-	-	-	-	
97ADV	31,566,851	98.6%	31,441,896	2,703,888	2,412,764	2,500,752	2,326,783	2,695,055	2,844,908	2,633,430	2,478,807	2,725,857	2,617,426	2,704,689	2,678,898	17,637
Total costs	31,891,540		31,441,896	2,703,888	2,412,764	2,500,752	2,326,783	2,695,055	2,844,908	2,633,430	2,478,807	2,725,857	2,617,426	2,704,689	2,678,898	17,637
Non-Slot	5,814,191	89.7%	5,796,918	415,487	370,098	528,398	427,171	419,489	573,967	707,642	489,681	411,930	461,621	447,110	549,222	
Slots	25,792,370	98.6%	25,642,978	2,288,402	2,042,666	1,972,356	1,899,612	2,275,566	2,371,941	1,925,788	2,009,826	2,313,927	2,147,802	2,181,717	2,037,003	
CCPP	25,161,308		2,095,942	\$ 2,095,942	\$ 2,095,942	\$ 2,095,942	\$ 2,095,942	\$ 2,095,942	\$ 2,095,942	\$ 2,095,942	\$ 2,095,942	\$ 2,095,942	\$ 2,095,942	\$ 2,095,942	\$ 2,095,942	
Children Served				6,868	6,848	8,853	6,852	7,650	7,234	7,133	7,287	7,297	7,283	7,255	7,405	
Slot Dollars per Child				\$ 333.29	\$ 288.29	\$ 287.81	\$ 277.23	\$ 287.46	\$ 327.85	\$ 269.88	\$ 276.58	\$ 317.11	\$ 294.93	\$ 300.72	\$ 275.08	
% Budget Used				89.7%	88.6%	89.6%	89.6%	89.7%	89.7%	89.6%	89.6%	89.6%	89.6%	89.6%	89.7%	
Non-Slot Dollars				23,646,735	1,710,130	1,646,578	1,885,744	1,851,244	1,979,004	1,731,798	1,870,614	2,372,425	2,140,788	2,179,910	2,074,174	
Slot Dollars				6,525	5,867	5,258	6,047	6,089	5,951	5,889	6,837	7,389	7,197	7,307	8,849	
Total				\$ 302.44	\$ 291.48	\$ 310.81	\$ 308.54	\$ 304.03	\$ 332.56	\$ 284.07	\$ 284.07	\$ 321.95	\$ 297.46	\$ 296.33	\$ 302.84	

124,686
 5,796,918
 25,642,978
 2,095,942
 7,162
 895.12
 89.7%
 88.6%
 89.6%
 100.0%
 23,646,735
 6,525
 302.44
 % at grant close may not exceed 5%

Prior Year Utilization and Enrollment	
Slot Dollars	1,710,130
Children Served	1,851,244
Slot Dollars per Child	304.03
YTD expenses	31,441,896
YTD admin	1,407,951
YTD non direct	2,433,305
YTD Quality	1,957,662
YTD Slots	25,642,978
% admin	4.48% vs. 5%
% non direct	7.74% vs. 14%
% quality	6.23% vs. min 4%
% slots	81.56% vs min 70%
Total	100.00%

Early Learning Coalition of Pinellas County, Inc.
 School Readiness/ARRA Grant
 Utilization Summary
 YTD Through May 2011

OCA	YTD Budget	% of Budget Utilized	YTD Expenditures	Number of Children to be Served, 350											
				Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11
97/INT Infant&Toddler	137,158	100.0%	137,158	-	-	3,239	3,252	3,313	3,585	5,377	95,961	3,844	3,894	4,139	10,554
97/OOO Quality	-	100.0%	153,340	6,407	868	81,294	6,497	63,664	65,689	-	(70,809)	-	-	-	-
97/GSD Gold Seal	-	100.0%	705,226	243,275	14,776	162,141	151,740	137,159	(3,019)	-	(846)	-	-	-	-
97/ARA ARRA	-	100.0%	-	-	-	-	-	-	-	-	-	-	-	-	-
Total costs	995,724	100.0%	995,724	249,682	15,444	246,673	181,499	204,057	66,264	5,377	24,306	3,844	3,894	4,139	10,554
Non-Slot Slots	137,158	100.0%	137,158	-	-	3,239	3,252	3,313	3,585	5,377	95,961	3,844	3,894	4,139	10,554
Targeted Slot Spending	858,566	100.0%	858,566	249,682	15,444	243,434	156,237	200,744	62,679	-	(71,654)	-	-	-	-
Children Served	214,642		\$ 609,684	\$ 249,682	\$ 50,740	\$ 50,740	\$ 50,740	\$ 50,740	\$ 50,740	\$ 50,740	\$ 50,740	\$ 50,740	\$ 50,740	\$ 50,740	\$ 50,740
Slot Dollars per Child			\$ 172	\$ 817	\$ 54	\$ 458	\$ 441	\$ 434	\$ 27	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
% Funds expended			\$ 1,250.71	\$ 305.61	\$ 286.00	\$ 531.52	\$ 358.81	\$ 462.54	\$ 2,321.45	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Slot Dollars			100.0%												
Slot Dollars			100.0%												
Total			100%												
Cumulative % of Year Elapsed															
Prior Year Utilization and Enrollment															
Slot Dollars			3,190,178	474,481	483,498	396,569	349,563	303,490	291,436	309,362	271,962	73,255	65,422	63,365	77,782
Children Served			778	1,453	1,336	1,296	1,100	989	967	935	929	260	233	254	254
Slot Dollars per Child			\$ 1,026.72	\$ 326.55	\$ 361.89	\$ 298.28	\$ 317.78	\$ 306.87	\$ 301.38	\$ 330.87	\$ 292.75	\$ 281.75	\$ 366.62	\$ 328.22	\$ 306.23

ARRA Available balance as of 5/31/2011:

Early Learning Coalition of Pinellas County, Inc.
 Voluntary Prekindergarten Grant
 Utilization Summary
 YTD Through June 2011

Number of Children to be Served: 2455

OCA	Budget	% of Budget Utilized	YTD	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10
VPADM	507,191	92.5%	469,197	36,144	40,426	39,925	32,420	28,408	49,336	41,483	30,826	30,711	35,849	42,172	61,497
VPENR	152,607	71.9%	109,725	4,034	3,380	3,545	5,492	11,620	12,329	15,484	10,121	8,226	11,879	12,795	10,821
VPPRS-GRARRA	14,662,169	99.2%	14,544,563	439,029	514,698	1,593,053	1,584,283	1,447,467	1,057,825	1,349,434	1,482,407	1,492,240	1,360,618	1,428,399	775,110
97ADY															
Total costs	15,321,957	98.7%	15,128,485	479,207	568,503	1,636,524	1,622,195	1,487,494	1,119,490	1,406,401	1,523,355	1,531,178	1,428,345	1,483,386	847,428
<i>Monthly Budget</i>	15,321,957		198,472												
Non-Slot 4.5%	659,798	87.7%	578,922	40,178	43,805	43,471	37,912	40,027	61,665	56,967	40,947	38,937	47,728	54,967	72,317
Slots 95.50%	14,115,332	96.2%	14,544,563	439,029	514,698	1,593,053	1,584,283	1,447,467	1,057,825	1,349,434	1,482,407	1,492,240	1,380,618	1,428,399	775,110
Targeted Slot Spending			\$ 1,176,278	\$ 1,176,278	\$ 1,176,278	\$ 1,176,278	\$ 1,176,278	\$ 1,176,278	\$ 1,176,278	\$ 1,176,278	\$ 1,176,278	\$ 1,176,278	\$ 1,176,278	\$ 1,176,278	\$ 1,176,278
Children Served			4,803	438	4,981	5,421	5,465	5,358	5,331	5,266	5,327	5,320	5,257	5,188	4,282
Slot Dollars per Child			\$ 757.08	\$ 1,002.35	\$ 103.33	\$ 283.87	\$ 289.90	\$ 270.15	\$ 198.43	\$ 256.25	\$ 278.28	\$ 280.50	\$ 262.62	\$ 275.33	\$ 181.02
% Budget used			87.7%												
Non-Slot Dollars			98.2%												
Slot Dollars			98.7%												
Total			100%												
Cumulative % of Year Elapsed															
YTD program slots	14,544,563														
YTD VPK Admin & Enrollment	578,922														
VPK admin based on slots	654,505														
YTD % of admin expen vs. slots	3.98%														
State limit 4.50%															

Prior Year Utilization and Enrollment

Slot Dollars	14,020,614		480,060	307,505	2,421,001	1,595,795	1,224,476	1,068,356	1,388,967	1,388,502	1,494,068	1,388,227	1,287,637	1,287,637
Children Served	4,475		469	4,765	5,172	5,188	5,169	5,199	5,336	4,751	5,074	5,498	5,572	4,284
Slot Dollars per Child	\$ 3,459.4		\$ 1,023.58	\$ 64.53	\$ 468.10	\$ 307.00	\$ 236.89	\$ 319.65	\$ 287.72	\$ 273.65	\$ 271.75	\$ 251.86	\$ 300.57	\$ 300.57

Voluntary Prekindergarten Available Balance as of 6/30/2011: 198,472

The Early Learning Coalition of Pinellas, Inc.

Balance Sheet

As of June 30, 2011

	<u>Jun 30, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
1200 · Synovus - checking	136,661.67
1250 · Synovus - CC deposits	<u>54,436.78</u>
Total Checking/Savings	191,098.45
Accounts Receivable	
1500 · Accounts receivable	<u>3,375,471.51</u>
Total Accounts Receivable	3,375,471.51
Other Current Assets	
Prepaid asset	<u>1,540.00</u>
Total Other Current Assets	<u>1,540.00</u>
Total Current Assets	3,568,109.96
Fixed Assets	
1590 · Furniture and fixtures	26,699.28
1600 · Equipment	154,809.81
1601 · Accumulated Depreciation	<u>-138,749.18</u>
Total Fixed Assets	<u>42,759.91</u>
TOTAL ASSETS	<u><u>3,610,869.87</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts payable	
Retirement Payable	2,040.62
2000 · Accounts payable - Other	<u>3,239,370.17</u>
Total 2000 · Accounts payable	<u>3,241,410.79</u>
Total Accounts Payable	3,241,410.79
Other Current Liabilities	
2008 · Deferred revenue - FDDC	23,081.93
2020 · Accrued payroll	112,210.27
2004 · Accrued Vacation / leave	<u>107,280.35</u>
Total Other Current Liabilities	<u>242,572.55</u>
Total Current Liabilities	<u>3,483,983.34</u>
Total Liabilities	3,483,983.34
Equity	
3100 · Net assets	388,029.11
Net Income	<u>-261,142.58</u>
Total Equity	<u>126,886.53</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,610,869.87</u></u>

The Early Learning Coalition of Pinellas, Inc.
Profit & Loss by Class
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Ordinary Income/Expense	AREA - SR	Central Agency	CEU	Coalition Admin.	CPPW	DOE/VPK GR	doe/vpk gr	ELC Conferences	FDOC Inclusion	Final Start	Fund balance - AMT	Inclusion	MT - ARRA	MT - SR
Income														
4902 - Voluntary Pre K - DEL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4904 - School Readiness	701,109.55	29,334,540.89	0.00	655,940.51	17,122.50	58,783.41	19,877.13	51,884.00	40,033.56	238,256.09	79,801.85	79,801.85	44,822.22	8,803.25
4907 - Miscellaneous Income	0.00	0.00	3,298.53	0.00	17,122.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	103.27	0.00
4916 - DOE VPK Grant	0.00	0.00	0.00	0.00	58,783.41	19,877.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4914 - FDOC - Inclusion	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	80,033.56	0.00	0.00	0.00	0.00	0.00
4915 - Early Childhood Conference	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,884.00	0.00	0.00	0.00	0.00	0.00	0.00
4916 - CEU	0.00	0.00	10,174.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4929 - VPK - ARRA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4939 - VPK CRA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4500 - Interest Income	0.00	0.00	0.00	-0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income	701,109.55	29,334,540.89	13,473.53	655,940.51	17,122.50	58,783.41	19,877.13	51,884.00	40,033.56	238,256.09	79,801.85	79,801.85	45,025.48	8,803.25
Expense														
Director / Non-Direct Expenses														
Subsidized Child Care														
8707A	0.00	175,449.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8708A - Recovery funds	461,850.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
302700 - 8708AA - Facilities & admin.	0.00	750,011.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
302701 - 8708B - Non-direct services	0.00	591,116.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
302702 - 8708C - Employee Salaries	0.00	1,727,440.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
302703 - 8708D - Infant and Toddlers	82,225.77	89,897.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	238,256.09	0.00	0.00	0.00	0.00
302704 - 8708E - Quality	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00	0.00	0.00	0.00
302707 - 8708F - Resource and Referral	0.00	282,148.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
302706 - 8708G - Program & Admin on PPO	0.00	154,745.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
302901 - 8708D - Gold seal rate afferen	146,832.95	548,654.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
302902 - 8708E - Working Pool	0.00	7,250,646.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
302903 - 8708F - At risk abuse & neglect	0.00	5,648,034.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
302904 - 8708G - Working TANF recipients	0.00	4,875,906.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
302905 - 8708H - Non-working TANF recip	0.00	6,896,072.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
302908 - 8708I - Purchasing Pool	0.00	865,607.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Subsidized Child Care	701,109.55	29,334,540.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	238,256.09	155,000.00	0.00	0.00	0.00
Voluntary Pre Kindergarten														
VPK - ARRA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VPK SD	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VPPRS - VPK Actual Payments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VPMON - VPK Monitoring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VPEHR - VPK Enrollment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VPADM - VPK Admin	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VPKPRP - Prepayment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Voluntary Pre Kindergarten	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Direct / Non-Direct Expenses	701,109.55	29,334,540.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	238,256.09	155,000.00	0.00	0.00	0.00
Human Resource expenses														
302500 - Salaries and wages	0.00	0.00	0.00	915,475.37	19,191.77	45,910.53	15,052.50	49,058.78	49,058.78	0.00	0.00	55,992.79	29,686.28	4,503.11
302501 - FICA and other payroll taxes	0.00	0.00	0.00	31,153.24	1,663.96	4,094.38	1,338.29	4,800.82	4,800.82	0.00	0.00	4,788.65	2,813.82	444.89
302502 - Retirement	0.00	0.00	0.00	27,640.25	863.82	4,118.94	1,590.61	5,266.48	5,266.48	0.00	0.00	5,194.00	1,415.05	207.15
302503 - Group Insurance	0.00	0.00	0.00	50,544.72	0.00	4,488.57	1,686.52	1,125.51	1,125.51	0.00	0.00	3,173.23	3,294.25	752.49
Total Human Resource expenses	0.00	0.00	0.00	425,011.61	15,222.32	58,520.82	18,097.92	58,271.40	58,271.40	0.00	0.00	74,501.86	37,200.46	5,432.35
Operating expenses														
302504 - Professional fees	0.00	0.00	0.00	5,451.56	211.84	21.07	26.11	67.05	67.05	0.00	0.00	762.25	453.25	64.69
302505 - Workshops / meetings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
302506 - Accounting and auditing	0.00	0.00	0.00	25,484.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
302507 - Other contractual services	0.00	0.00	0.00	29,665.08	0.00	0.00	0.00	35,976.18	0.00	0.00	20,803.25	0.00	3,035.00	800.00
302508 - Travel and per diem	0.00	0.00	0.00	2,111.77	282.11	146.43	0.00	0.00	3,654.43	0.00	85.00	0.00	150.42	150.42
302509 - Conferences / Training	0.00	0.00	0.00	2,005.95	0.00	76.00	0.00	942.89	942.89	0.00	0.00	5,113.34	407.00	0.00
302510 - Telephone	0.00	0.00	0.00	9,156.25	0.00	18.89	0.00	0.00	228.42	0.00	0.00	0.00	0.00	0.00
302511 - Postage and delivery	0.00	0.00	0.00	6,237.29	0.00	0.00	0.00	44.97	44.97	0.00	0.00	1,178.00	0.00	0.00
302512 - Insurance	0.00	0.00	0.00	8,861.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
302513 - Equipment repairs and main	0.00	0.00	0.00	206.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
302514 - Printing and reproduction	0.00	0.00	0.00	5,946.60	0.00	0.00	0.00	1,004.66	0.00	0.00	0.00	0.00	0.00	0.00
302515 - Office Supplies	0.00	0.00	0.00	18,261.08	57.50	0.00	0.00	1,492.67	666.51	0.00	0.00	145.79	153.81	484.24
302516 - Other operating supplies	0.00	0.00	0.00	191.87	511.28	0.00	0.00	9,540.31	5,051.48	0.00	4,302.22	823.85	3,286.73	871.58
302517 - Subscriptions	0.00	0.00	0.00	6,860.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
302518 - Dues / memberships / permits	0.00	0.00	0.00	1,235.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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	ARRA - SR	Central Agency	CEU	Coalition Admin.	CPW	DOE/PK OR	es/vol/tee	ELC Conference	FDOC Inclusion	Final Start	Fund balance - AUI	Inclusion	MT - ARRA	MT - SR
3025674 - Storage rent	0.00	0.00	0.00	1,412.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3025654 - Miscellaneous	0.00	0.00	0.00	0.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3025665 - Capital Machinery and Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3025660 - Bank service charges	0.00	0.00	0.00	3,666.72	0.00	0.00	0.00	3,676.68	0.00	0.00	82,786.11	0.00	0.00	0.00
3025661 - Legal fees	0.00	0.00	0.00	23,655.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3025670 - Utilities	0.00	0.00	0.00	9,242.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3025671 - Building rent	0.00	0.00	11,775.76	76,716.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3025686 - Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating expenses	0.00	0.00	13,210.76	230,326.59	1,839.80	282.49	26.11	50,354.00	21,816.51	0.00	58,902.20	5,258.59	7,835.26	2,470.56
Total Expense	701,109.65	29,334,540.89	13,810.76	655,640.51	17,122.50	53,793.41	18,617.13	50,864.00	60,033.01	238,236.09	183,902.20	76,801.65	44,545.37	8,503.28
Net Ordinary Income	0.00	0.00	482.77	0.00	0.00	0.00	0.00	0.00	-0.35	0.00	-183,902.20	0.00	480.12	-0.03
Net Income	0.00	0.00	482.77	0.00	0.00	0.00	0.00	0.00	-0.35	0.00	-183,902.20	0.00	480.12	-0.03

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	OSA monitoring initiative	OEL/VPK	Quality	Infant/3	VPK - ARRA	VPK Central Agency	Unclassified	TOTAL
Ordinary Income/Expense								
Income								
4002 - Voluntary Pre K - OEL	0.00	261,981.67	0.00	0.00	0.00	12,218,175.40	0.00	12,481,057.07
4004 - School Readiness	0.00	0.00	1,249,414.00	846.24	0.00	0.00	0.00	32,313,774.71
4007 - Miscellaneous Income	0.00	0.00	1,143.00	12,640.73	0.00	0.00	0.00	34,300.83
4010 - DOE VPK Grant	0.00	0.00	0.00	0.00	0.00	0.00	0.00	76,400.54
4014 - FIDOC - Induktion	0.00	0.00	0.00	0.00	0.00	0.00	0.00	80,033.55
4015 - Early Childhood conference	0.00	0.00	598.40	0.00	0.00	0.00	0.00	51,498.40
4016 - CEU	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,174.00
4020 - VPK - ARRA	0.00	0.00	0.00	0.00	2,654,193.00	0.00	0.00	2,654,193.00
4050 - VPK OIA	39,857.75	0.00	0.00	246.50	0.00	0.00	0.00	99,851.76
4500 - Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	246.48
Total Income	39,857.75	261,981.67	1,251,057.30	13,733.47	2,654,193.00	12,218,175.40	0.00	47,743,540.46
Expense								
Direct / Non-Direct Expenses								
Subsidized Child Care								
97 GFA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	176,448.42
97AFA - Recovery fund	0.00	0.00	0.00	846.24	0.00	0.00	0.00	462,797.17
302200 - 97B8A - Facilities & admin.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	752,011.00
302201 - 97B8D - Non-direct services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	551,116.00
302202 - 97B8E - Eligibility Determination	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,727,440.00
302203 - 97B8F - Infant and Toddlers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	419,619.56
302204 - 97C00 - Quality	0.00	0.00	127,242.00	0.00	0.00	0.00	0.00	137,242.00
302207 - 97C04 - Resource and Referral	0.00	0.00	0.00	0.00	0.00	0.00	0.00	282,146.34
302208 - 97C05 - Program & Admin on PPO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	154,746.14
302209 - 97C06 - Gold seal rate differe	0.00	0.00	0.00	0.00	0.00	0.00	0.00	696,597.26
302202 - 97P00 - Working Poor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,381,046.54
302203 - 97P00 - At risk absent & neglect	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,646,054.12
302204 - 97G00 - Working TANF recipients	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,575,300.45
302205 - 97G00 - Non-working TANF recip	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,596,072.78
302206 - 97P00 - Purchasing Pool	0.00	0.00	0.00	0.00	0.00	0.00	0.00	865,607.45
Total Subsidized Child Care	0.00	0.00	127,242.00	846.24	0.00	0.00	0.00	30,537,084.87
Voluntary Pre Kindergarten								
VPK - ARRA	0.00	0.00	0.00	0.00	2,618,686.79	0.00	0.00	2,618,686.79
VPK SD	0.00	0.00	0.00	0.00	0.00	11,773.89	0.00	11,773.89
VPPRS - VPK Actual Payments	0.00	0.00	0.00	0.00	0.00	11,825,572.79	0.00	11,825,572.79
VPKCN - VPK Monitoring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VPKCN - VPK Enrollment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VPKCN - VPK Admin	0.00	0.00	0.00	0.00	0.00	109,723.00	0.00	109,723.00
VPKCN - Prepayment	0.00	0.00	0.00	0.00	25,209.21	172,105.72	0.00	207,314.93
Total Voluntary Pre Kindergarten	0.00	0.00	0.00	0.00	2,654,193.00	12,218,175.40	0.00	14,872,374.40
Total Direct / Non-Direct Expenses	0.00	0.00	127,242.00	846.24	2,654,193.00	12,218,175.40	0.00	45,110,492.27
Human Resource expenses								
302510 - Salaries and wages	26,442.74	124,048.45	713,895.56	35,394.35	0.00	0.00	0.00	1,453,149.51
302520 - PFR and other payroll taxes	2,464.13	12,625.89	65,494.55	0.00	0.00	0.00	0.00	10,172,500.00
302551 - Retirement	3,813.88	17,460.24	91,877.56	0.00	0.00	0.00	0.00	110,375.29
302552 - Group Insurance	453.00	15,245.29	117,283.11	76.52	0.00	0.00	0.00	194,007.15
Total Human Resource expense	31,163.61	173,108.50	890,006.56	35,462.96	0.00	0.00	0.00	1,574,246.96
Operating expenses								
302580 - Professional fees	99.71	2,317.56	6,656.27	0.00	0.00	0.00	0.00	18,660.06
302591 - Workshops / meetings	0.00	194.42	230.00	0.00	0.00	0.00	0.00	654.00
302592 - Accounting and auditing	0.00	10,254.47	0.00	0.00	0.00	0.00	0.00	95,716.75
302593 - Other contractual services	0.00	10,700.27	28,651.70	81,105.86	0.00	0.00	0.00	152,038.34
302594 - Travel and per diem	99.78	531.14	15,795.21	835.05	0.00	0.00	0.00	24,644.68
302594 - Conferences / Training	0.00	1,074.56	5,655.89	6,222.27	0.00	0.00	0.00	25,831.17
302594 - Telephones	0.00	3,771.59	3,645.05	154.03	0.00	0.00	0.00	17,333.04
302594 - Postage and delivery	0.00	2,059.79	15,624.03	494.29	0.00	0.00	0.00	25,689.69
302595 - Insurance	0.00	2,374.51	53.05	0.00	0.00	0.00	0.00	9,409.85
302596 - Equipment repairs and maint	0.00	0.00	0.00	0.00	0.00	0.00	0.00	219.00
302597 - Printing and reproduction	1,082.00	1,385.77	13,032.90	95.46	0.00	0.00	0.00	24,318.09
302598 - Office Supplies	0.00	7,350.83	14,094.14	2,303.44	0.00	0.00	0.00	45,858.65
302599 - Other operating supplies	6,633.35	0.00	13,504.08	5,011.50	0.00	0.00	0.00	48,546.49
302599 - Subscriptions	0.00	92.13	0.00	0.00	0.00	0.00	0.00	284.00
302599 - Dues / memberships / permits	0.00	3,120.00	0.00	138.00	0.00	0.00	0.00	11,373.00

The Early Learning Coalition of Pinellas, Inc.
Profit & Loss by Class
July 2010 through June 2011

	OIA monitoring initiative	OEL/VPK	Quality	Unfunded	VPK - ARRA	VPK Central Agency	Unclassified	TOTAL
302674 - Change net	0.00	646.86	0.00	41.07	0.00	0.00	0.00	2,038.25
302654 - Miscellaneous	0.00	0.00	0.00	653.50	0.00	0.00	0.00	653.50
302655 - Capital Machinery and Equipment	0.00	0.00	12,800.10	-7,691.19	0.00	0.00	0.00	39,862.37
302658 - Bank services charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,345.70
302661 - Legal fees	0.00	8,132.84	5,772.00	0.00	0.00	0.00	0.00	41,460.30
302670 - Utilities	0.00	3,667.36	5,671.18	0.00	0.00	0.00	0.00	18,747.33
302671 - Building net	0.00	31,190.84	36,434.04	0.00	0.00	0.00	0.00	156,110.86
302668 - Depreciation	0.00	0.00	23,722.87	0.00	0.00	0.00	0.00	23,722.87
Total Operating expenses	7,895.85	80,772.57	194,816.75	-25,695.19	0.00	0.00	0.00	730,024.32
Total Expense	39,851.76	25,188.15	1,257,067.30	61,516.36	2,854,193.00	12,219,175.40	0.00	48,004,653.34
Net Ordinary Income	0.00	0.00	0.00	-66,192.89	0.00	0.00	0.00	-261,142.59
Net Income	0.00	0.00	0.00	-66,192.89	0.00	0.00	0.00	-261,142.59

The Early Learning Coalition of Pinellas, Inc.
A/P Aging Summary
As of June 30, 2011

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Ada Kafexhiu	205.00	0.00	0.00	0.00	0.00	205.00
Amanda Houston	82.33	0.00	0.00	0.00	0.00	82.33
Angela Loring	150.42	0.00	0.00	0.00	0.00	150.42
Barbara Backus	300.00	0.00	0.00	0.00	0.00	300.00
Barbara Scarsbrook	119.26	0.00	0.00	0.00	0.00	119.26
Bonnie Touchton	16.91	0.00	0.00	0.00	0.00	16.91
Brett Engisch	79.21	0.00	0.00	0.00	0.00	79.21
Business Card	6,715.33	0.00	0.00	0.00	0.00	6,715.33
Carol Terrazas	82.77	0.00	0.00	0.00	0.00	82.77
Carol Tryon	22.34	0.00	0.00	0.00	0.00	22.34
Carolyn Kovanis	78.32	0.00	0.00	0.00	0.00	78.32
Cheryl Francia	84.56	0.00	0.00	0.00	0.00	84.56
Cheryl Miller	156.64	0.00	0.00	0.00	0.00	156.64
Children's Forum	200.00	0.00	0.00	0.00	0.00	200.00
Coordinated Child Care of Pinellas, Inc.	3,143,588.75	0.00	0.00	0.00	0.00	3,143,588.75
Eileen Hodges	157.09	0.00	0.00	0.00	0.00	157.09
Fontana CPAs	1,350.00	0.00	0.00	0.00	0.00	1,350.00
High / Scope Educational Research Foun	0.00	0.00	0.00	0.00	0.00	0.00
Jennifer Bragdon	347.11	0.00	0.00	0.00	0.00	347.11
Katie and Company Educational Materials	270.00	0.00	0.00	0.00	0.00	270.00
Kelley Devoe	180.23	0.00	0.00	0.00	0.00	180.23
LaTisha Jones	221.62	0.00	0.00	0.00	0.00	221.62
Linda Johnson	58.30	0.00	0.00	0.00	0.00	58.30
Lindsay Carson	176.22	0.00	0.00	0.00	0.00	176.22
Little Kol Media, Inc.	1,062.00	0.00	0.00	0.00	0.00	1,062.00
Merita Kafexhiu	129.05	0.00	0.00	0.00	0.00	129.05
Nicole Gonzalez	133.95	0.00	0.00	0.00	0.00	133.95
Office Depot	307.95	0.00	0.00	0.00	0.00	307.95
Outlier Technologies, Inc.	6,170.58	0.00	0.00	0.00	0.00	6,170.58
Patricia McAvoy	105.91	0.00	0.00	0.00	0.00	105.91
Patty Lister	42.28	0.00	0.00	0.00	0.00	42.28
Pinellas County Health & Human Services	11,500.00	0.00	0.00	0.00	0.00	11,500.00
Pinellas County Health Dept	6,025.00	0.00	0.00	0.00	0.00	6,025.00
Pinellas Public Library Cooperative	16,926.80	0.00	0.00	0.00	0.00	16,926.80
Purchase Power	400.00	0.00	0.00	0.00	0.00	400.00
Robyn Parton	84.55	0.00	0.00	0.00	0.00	84.55
RP&G Printing & Business Systems	2,500.00	0.00	0.00	0.00	0.00	2,500.00
School Board of Pinellas County	25,853.95	0.00	0.00	0.00	0.00	25,853.95
Shannon Krukonis	57.41	0.00	0.00	0.00	0.00	57.41
Sharon Denny	119.26	0.00	0.00	0.00	0.00	119.26
Sharon Moore	56.78	0.00	0.00	0.00	0.00	56.78
Sima Saffary	174.89	0.00	0.00	0.00	0.00	174.89
Sister's Choice Recordings & Books	420.70	0.00	0.00	0.00	0.00	420.70
Skyway Technology Group	606.74	0.00	0.00	0.00	0.00	606.74
St. Petersburg College	5,043.08	0.00	0.00	0.00	0.00	5,043.08
St. Petersburg Times	278.46	0.00	0.00	0.00	0.00	278.46
Staples Advantage	1,316.73	0.00	0.00	0.00	0.00	1,316.73
State of Florida - Dept. of Mgmt Services	331.74	0.00	0.00	0.00	0.00	331.74
Sun State Promotions & Awards Corp.	270.00	0.00	0.00	0.00	0.00	270.00
T-Mobile	948.37	0.00	0.00	0.00	0.00	948.37
Toshiba Financial Services	659.70	0.00	0.00	0.00	0.00	659.70
Trenam Kemker Attorneys	2,692.50	0.00	0.00	0.00	0.00	2,692.50
Valerie Beaver-Kern	1,800.00	0.00	0.00	0.00	0.00	1,800.00
Victor Seoane	750.00	0.00	0.00	0.00	0.00	750.00
TOTAL	<u>3,241,410.79</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>3,241,410.79</u>

The Early Learning Coalition of Pinellas, Inc.
A/R Aging Summary
As of June 30, 2011

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Coordinated Child Care	0.00	0.00	0.00	0.00	0.00	0.00
CPPW	6,182.30	-0.02	0.00	0.00	0.00	6,182.28
DOE	7,509.66	0.00	0.00	0.00	0.00	7,509.66
DOE LPP	0.00	0.00	0.00	0.00	0.00	0.00
FDDC	0.00	0.00	0.00	0.00	0.00	0.00
OEL	3,361,790.02	-10.00	0.00	0.00	-0.45	3,361,779.57
TOTAL	<u><u>3,375,481.98</u></u>	<u><u>-10.02</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>-0.45</u></u>	<u><u>3,375,471.51</u></u>

**Early Learning Coalition of Pinellas County, Inc.
Finance/Audit Committee Meeting
September 15th, 2011**

Finance Report as of July 31st, 2011

Child Care Slots

Child Care slot expenditures for the State School Readiness contract for the month of July 2011 totaled \$2,110,505. The unduplicated number of children served was 6,522. Based on July expenditures, the Coalition will close the year with a balanced budget. Year to date expenditures for the School Readiness program totaled \$2,505,730. As illustrated on the attached report, the percentage of School Readiness funds expended was 100.4 % at the end of July 2011.

SR Administrative Expenses

As of July 31, 2011, the combined amount of the administrative expenses for the Coalition and the Coordinated Child Care totaled \$91,036. The Coalition's and the Coordinated Child Care combined total administrative expenditures are approximately 3.62% versus the 5% administrative limit allowed by the Agency for Workforce Innovation/Office of Early Learning.

As indicated on the attached reports, the Coalition is in compliance with all School Readiness earmarks and restrictions as of July 31, 2011.

VPK Administrative Expenses

The allowable VPK administrative, enrollment, and monitoring expenses are limited to 4.00% of the total slot expenditures. Year -to- date VPK administrative expenditures were \$515,585 as of July 31, 2011. The VPK administrative and enrollment budget based on the actual VPK slot expenditures was \$61,872. As result the percentage of Administrative expenditures versus Program services was 13.64%. As of July 31, 2011 the total of VPK children served was 509 children.

As indicated on the attached reports, the Coalition is not in compliance with VPK grant restrictions as of July 31, 2011. This is due to the summer enrollment which is very low in July.

Early Learning Coalition of Pinellas County, Inc.
 School Readiness Grant
 Utilization Summary
 FY 2011-12

Number of Children to be Served: 6,500

OCA	YTD Budget	% of Budget Utilized	YTD Expenditures	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	ISM Invoiced
97BBA	111,947	81.3%	91,036	91,036												
97BBD	57,232	66.7%	39,880	39,880												
97C00	132,742	63.2%	83,947	83,947												
97C14	12,600	72.5%	9,060	9,060												
97C1N	8,845	51.8%	4,579	4,579												
97BDE	146,227	86.8%	146,075	146,075												
97INT	24,486	12.4%	3,048	3,048												
97PPD	11,987	148.3%	17,589	17,589												
97R00	106,800	38.3%	40,874	40,874												
97R0O	486,308	110.4%	537,103	537,103												
97G00	312,650	136.0%	425,339	425,339												
97G7A	80,555	100.0%	80,555	80,555												
97GSD	48,884	139.8%	68,409	68,409												
97P00	446,047	114.5%	510,943	510,943												
97GNW	508,717	87.9%	447,401	447,401												
97ADV																
Total costs	2,495,787	100.4%	2,505,730	2,505,730												

Non-Slot Slots	20,945,562	(8,943)	395,225	395,225												
Targeted Slot Spending	1,889,941		2,029,970	2,110,505												
Children Served																
Slot Dollars per Child																
% Budget Used																
Non-Slot Dollars																
Slot Dollars																
Total																

Children Served			6,522	6,522												
Slot Dollars per Child			306.11	306.11												
% Budget Used			78.1%	78.1%												
Non-Slot Dollars			102.0%	102.0%												
Slot Dollars			100.4%	100.4%												
Total			100%	100%												

Prior Year Utilization and Enrollment																
Slot Dollars			25,603,700	1,899,912	1,899,912	1,899,912	1,899,912	1,899,912	1,899,912	1,899,912	1,899,912	1,899,912	1,899,912	1,899,912	1,899,912	1,899,912
Children Served			7,063	6,852	6,852	6,852	6,852	6,852	6,852	6,852	6,852	6,852	6,852	6,852	6,852	6,852
Slot Dollars per Child			289.81	289.81	289.81	289.81	289.81	289.81	289.81	289.81	289.81	289.81	289.81	289.81	289.81	289.81

YTD expenses	2,505,730															
YTD admin	61,038															
YTD non direct	203,565															
YTD Quality	100,634															
YTD Slots	2,029,970															
% admin	3.63%	vs. 5%														
% non direct	8.12%	vs. 14%														
% quality	4.02%	vs. min 4%														
% slots	81.01%	vs min 70%														
Total	95.79%															

% at grant close may not exceed 5%

Over the budget: 9,843

**Early Learning Coalition of Pinellas County, Inc.
September 15, 2011**

Subject: Establishment of the Line of Credit

BACKGROUND

Due to the transition of core services from the Coordinated Child Care of Pinellas, Inc., to the Coalition, it is planned that at some point this year the Coalition will start issuing payments to all contracted child care providers.

Highlighted Procedures:

- Providers submit signed attendance vouchers/rosters to the reimbursement department
- The vouchers/rosters are calculated(days are counted) and entered into EFS(enhance field system)
- After all the data is entered in EFS and is balanced, the Trial Reimbursement report is generated
- The Trial Reimbursement report is submitted to the finance for payment. Totals are compared to the supporting documents to make sure that all data is captured
- EFT/checks are then prepared by the finance/accounting for all the contracted providers
- EFT/check for the SR providers are processed in mid-month
- EFT checks for the VPK providers are prepared the last working day of the month

In an effort to meet the payment obligations, in terms of possessing sufficient liquid assets in the event that the State of Florida payments are delayed, the Coalition is considering applying for a line of credit with Synovus bank. Interest is paid only on funds actually withdrawn, there are no unused line fee and/or an annualized percentage fee on the funds not withdrawn. There is a set-up fee and a renewal fee.

As a way of getting the Line of Credit application started, the following was provided to the Synovus bank relationship manager:

- The last three years of Audited Financial statements
- The 2011 unaudited financial statements (Interim Balance Sheet, Income Statement, Accounts Receivable and Accounts Payable statements)

PROPOSED COALITION ACTION

Approve the establishment of the line of credit in the amount of \$1,000,000 through Synovus Bank.

Supporting Documentation: None

Approval

Chair Signature

Date

Early Learning Coalition of Pinellas County, Inc. September 15, 2011

Subject: Expansion of Coalition Offices

BACKGROUND

Due to the transition of core services from the Coordinated Child Care of Pinellas County, Inc., to the Coalition, it is planned that at some point this year the Coalition will start issuing payments to all contracted child care providers. By the end of the 2011/2012 Fiscal year all services will be provided directly by the Coalition; except for eligibility determination.

This will involve staff to:

- Manage the Wait List (Required dedicated position)
- Child Care Resource and Referral – staff to respond to public requests for child care listings
- Undetermined number of staff to process provider payments (estimate 10 to 15 staff),
- Processing letters for client re-determination of services
- Training and support for Eligibility vendor
- IT staff to manage 7 servers and the Wide Area Network
- Additional Finance staff for general ledger, purchasing, and accounts payable.

Currently the Coalition rents 4,570 square feet of in the East Wing at a base rent of \$10.82psf. Our current landlord is willing to allow us to vacate the East Wing of our offices to another location within the complex at the same rate per square foot. New office space will be 8,360 (3,790 more square feet). The current lease will be amended to incorporate the new space and delete the East Wing location.

Estimated Cost Increase: **\$54,500**

PROPOSED COALITION ACTION

Approve lease to add more office space.

Supporting Documentation: Landlord Letter, Amended Lease, Floor Plan

Approval

Chair Signature

Date

Jane Dizona
First Vice President

CB Richard Ellis, Inc.
Brokerage Services

201 E. Kennedy Boulevard
Suite 1500
Tampa, FL 33602-5172

T 813 273 8461
F 813 223 7144

Jane.Dizona@cbre.com
www.cbre.com

August 31, 2011

Janet Chapman
Early Learning Coalition
Bay Vista Gardens II
5735 Rio Vista Drive
Clearwater, FL 33760

Dear Janet:

It was a pleasure meeting with you and Bonnie for a tour of the space at 5755 Rio Vista Drive. As I understand, ELC is interested in relocating from the space at 5675 Rio Vista Drive to the space at 5755 Rio Vista Drive, which is 8,360 sf, or 3,790 sf larger. Detailed below are proposed terms for the relocation/expansion into 5755 Rio Vista Drive:

Current Premises:

5665 Rio Vista Drive, which is 4,570 square feet.

Relocation Premises:

5755 Rio Vista Drive, which is 8,360 square feet.

Lease Term:

Approximately fifty-two months, commencing upon completion of renovations, estimated to be November/December, 2012 through March 31, 2016, to be coterminous with your current expiration date.

Base Rent Schedule:

Base Rent would be consistent with the current rent schedule for your original and expansion Premises, which is currently \$10.82 psf with 4% annual escalations.

Common Area Maintenance:

Tenant will pay its pro rata share of Common Area Maintenance (CAM), which includes real estate taxes, common area utilities, landscaping, association fees, insurance and maintenance of the common areas, and management of the property. The estimate for 2011 is \$3.56 psf. Tenant is responsible for the cost of separately metered electricity, HVAC maintenance, janitorial, and interior maintenance for their suite.

TO: Early Childhood Coalition LESSEE August 31, 2011 DATE
RE: Bay Vista ACKNOWLEDGED _____
(PROPERTY)

INFORMATION FOR AND NOTICES TO PARTIES

NOTICE TO BUYER(S) RE: ADDITIONAL EXPENSES

Additional expenses (e.g. attorneys' fees, taxes, title insurance escrow fees, recording fees, discount points, survey charges, mortgage transfer or service fee, engineering inspection fees, or insurance) may be incurred by Buyer prior to or at the time of closing. Please consult your counsel for more information regarding your specific transaction. This Notice is given pursuant to Rule 2-13.003(1), Florida Administrative Code.

NOTICE TO BUYER(S) AND TENANT(S) RE: RADON GAS

RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit. This Notice is given pursuant to Section 404.056(7), Florida Statutes.

ENVIRONMENTAL ASPECTS AND CONDITION OF PROPERTY

All parties to real estate transactions should be aware of the health, liability and economic impact of environmental factors on any real estate property, including the above-referenced Property. CB Richard Ellis does not conduct investigations or analyses of environmental matters and, accordingly, urges its clients to retain qualified environmental professionals, such as an attorney(s), civil engineer(s), industrial hygienist(s) and/or other person(s) with experience to determine whether hazardous or toxic wastes or substances (such as asbestos, PCBs and other contaminants or petro-chemical products stored in underground tanks) or other undesirable materials or conditions are present at the Property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the Property. Various federal, state and local authorities have enacted laws and regulations dealing with the use, storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances and the operation and use of underground storage tanks. Consequently, it may be prudent for you to retain qualified environmental professionals, as noted above, to review these issues, including whether to conduct a site investigations and/or building inspection. Any studies completed may result in a duty to report these results to appropriate authorities.

CB Richard Ellis has not made and does not make determinations and no representation and assumes no obligation regarding the following: environmental matters affecting the Property, including without limitation the presence or absence of underground storage tanks or toxic, hazardous waste or substances or other undesirable materials on or about the Property; the condition of the Property, including, without limitation, structural, mechanical or soil conditions; and violations of the Occupational Safety and Health Act or any other federal, state, county or municipal laws, ordinances or statutes and measurements of land and/or improvements. It is the responsibility of potential tenants or purchasers to conduct their own investigation with respect to such matters.

APPLICABLE LAWS

There are various applicable federal, state and local laws, regulations, ordinances and administrative orders having jurisdiction over the parties and applicable Property or properties, including, but not limited to the 1964 Civil Rights Act and all amendments thereto, the Foreign Investment in Real Property Tax Act ("FIRPTA"), the Comprehensive Environmental Response Compensation and Liability Act and the Americans with Disabilities Act. Consequently, you may wish to consult with legal, tax or other professionals over the potential effect of these laws on you and the transaction.

NOTIFICATION RE: NATIONAL FLOOD INSURANCE PROGRAM ("Program")

If the Property is or may be located in a Special Flood Hazard Area on HUD "Special Flood Zone Area Maps," the Program and related federal, state and/or local legislation, laws, regulations and ordinances ("Laws") may require flood insurance and/or impose certain building and zoning restrictions on the Property, especially where the Property is security for federally related financing. To determine the applicability of the Program or related Laws with respect to the Property and the cost and extent of such insurance coverage available in your area, you are advised to consult with your attorney, lender or insurance carrier regarding these matters.

The Property is or is not x in a flood zone. If the Property is within a flood zone, see attached Notice to Seller/Lessor-Buyer/Lessee regarding National Flood Insurance Program.

CONSULT YOUR ADVISORS. NO REPRESENTATION OR RECOMMENDATION IS MADE BY CB RICHARD ELLIS, INC. OR ITS SALESPERSONS OR EMPLOYEES AS TO THE LEGAL EFFECT, INTERPRETATION, OR ECONOMIC CONSEQUENCES OF THESE NOTICES. ANY TRANSACTION CONTEMPLATED, THE NATIONAL FLOOD INSURANCE PROGRAM AND RELATED LEGISLATION, NOR OF OTHER LEGISLATION REFERRED TO HEREIN. THESE ARE QUESTIONS THAT YOU SHOULD ADDRESS WITH YOUR CONSULTANTS AND ADVISORS.

Leasehold Improvements:

Landlord shall provide tenant with an improvement allowance per attached sketch and general contractor pricing, which shall include the cost of space plans and final drawings as required for permitting.

Security Deposit:

A security deposit equal to two (2) months gross rent, plus the first month's rent is due with an executed Lease Amendment.

Notice:


The terms of this proposal are subject to lender approval. This letter/proposal is intended solely as a preliminary expression of general intentions and is to be used for discussion purposes only. The parties intend that neither shall have any contractual obligations to the other with respect to the matters referred herein unless and until a definitive agreement has been fully executed and delivered by the parties. The parties agree that this letter/proposal is not intended to create any agreement or obligation by either party to negotiate a definitive lease/purchase and sale agreement and imposes no duty whatsoever on either party to continue negotiations, including without limitation any obligation to negotiate in good faith or in any way other than at arm's length. Prior to delivery of a definitive executed agreement, and without any liability to the other party, either party may (1) propose different terms from those summarized herein, (2) enter into negotiations with other parties and/or (3) unilaterally terminate all negotiations with the other party hereto.

All other terms would be consistent with your current Lease.

Please execute below, indicating your approval of these terms.

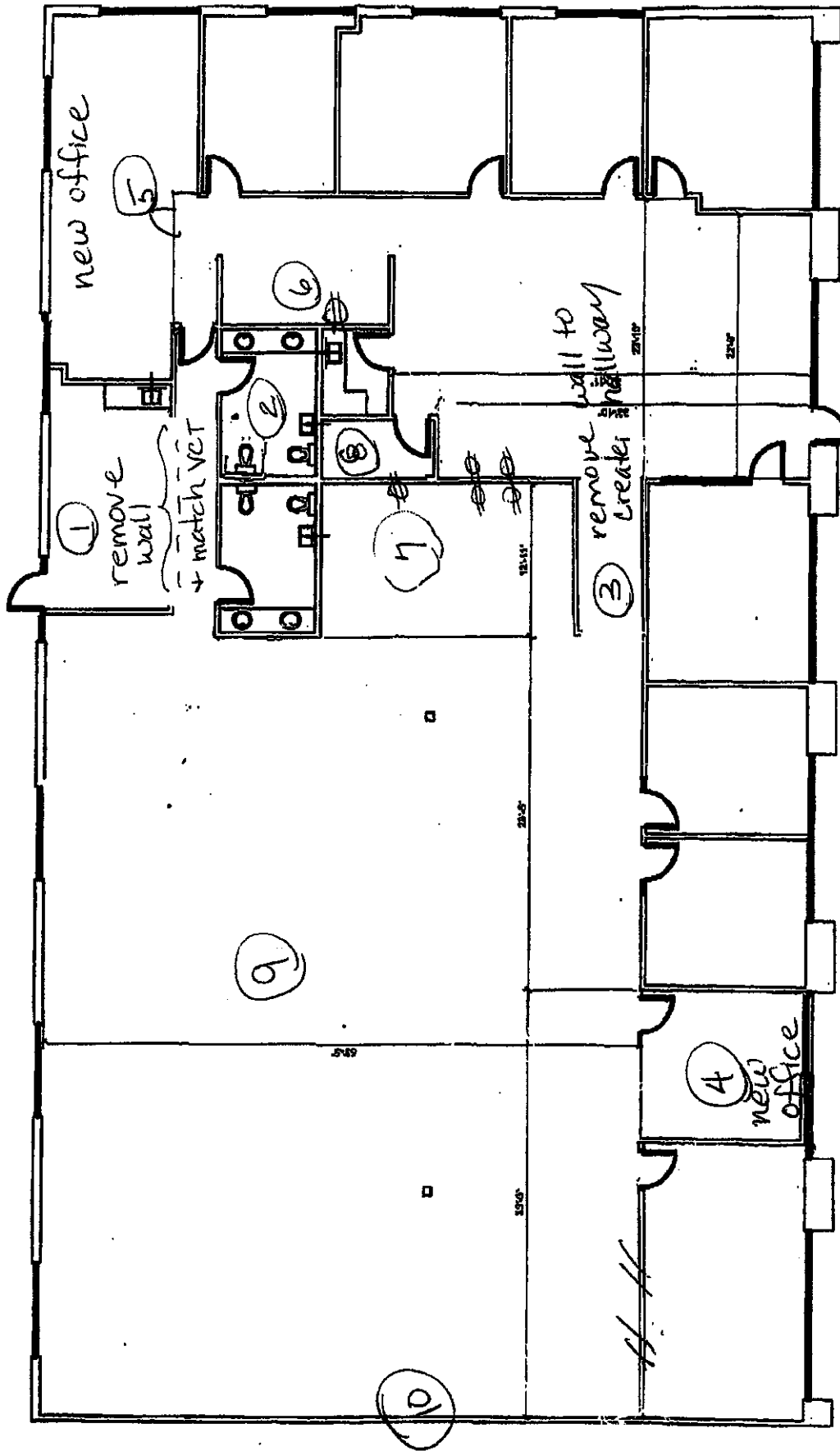
Sincerely,

CB RICHARD ELLIS, INC.



Jane A. Dizona, SIOR
First Vice President

Agreed and accepted: _____ Date: _____



7/28/11

A 1

1 of 1

NTS

Bay Vista Gardens II

0901 E. 7th Avenue
 Tampa, Florida 33605
 Pn: 813.247.3332
 Fax: 813.247.3335
 Suite 5755 - Marketing Plan
 5755 Rio Vista Drive, Clearwater Florida
 Bay Vista Gardens II measurements 5755 Rio Vista Drive.dwg



Renovations for Early Learning in Suite 5755

1. Remove wall and door as shown and match VCT to expand break room to restroom wall
2. Remove urinal and replace with toilet
3. Remove walls as shown to create a hallway connecting the two areas
4. Construct one office (ignore second office shown on plan)
5. Enclose area to create new 3 person office
6. Add one duplex outlet
7. Add three duplex outlets, plus two on other side of the wall as shown. They will put a copier, laminator, and shredder here so will need at least one of those outlets to be dedicated
8. This will be the phone room, so electrical as needed
9. They will have 32 work stations, so need electrical drops as needed
10. Either remove the wallpaper from this wall OR paste it back on the wall (looks like it will rip the drywall if removed). Can wallpaper from a wall that is removed be re-used in a few areas where the wallpaper is damaged or torn??
11. New carpeting throughout
12. Wallpaper to remain; paint new & painted walls in same color as area #8.