

La Comunidad Hispana, Inc.

Financial Statements
Years Ended June 30, 2016 and 2015



1835 Market Street, 26th Floor
Philadelphia, PA 19103

215/567-7770 | bbdcpa.com

LA COMUNIDAD HISPANA, INC.

CONTENTS

INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
<i>Statements of Financial Position</i>	3
<i>Statements of Activities</i>	4
<i>Statements of Functional Expenses</i>	5
<i>Statements of Cash Flows</i>	7
<i>Notes to Financial Statements</i>	8



INDEPENDENT AUDITOR'S REPORT

Board of Directors
La Comunidad Hispana, Inc.

We have audited the accompanying financial statements of La Comunidad Hispana, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2016 and 2015, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of La Comunidad Hispana, Inc. as of June 30, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

BBD, LLP

Philadelphia, Pennsylvania
November 17, 2016

LA COMUNIDAD HISPANA, INC.**STATEMENTS OF FINANCIAL POSITION**

June 30, 2016 and 2015

	<u>2016</u>	<u>2015</u>
ASSETS		
CURRENT ASSETS		
Cash	\$1,854,504	\$1,733,717
Accounts receivable		
Patient services	198,196	-
Government and other contracts	80,117	34,350
Contributions receivable, current portion	354,561	307,825
Prepaid expenses and other	38,597	27,901
Investments	-	34,637
Total current assets	<u>2,525,975</u>	<u>2,138,430</u>
OTHER ASSETS		
Property and equipment	3,180,055	3,072,777
Contributions receivable, net of current portion	204,143	176,951
Beneficial interest in assets held by community foundation	100,263	104,428
Total other assets	<u>3,484,461</u>	<u>3,354,156</u>
Total assets	<u>\$6,010,436</u>	<u>\$5,492,586</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 285,217	\$ 283,646
Deferred revenue	44,774	47,824
Total current liabilities	<u>329,991</u>	<u>331,470</u>
NET ASSETS		
Unrestricted		
Operations	1,812,171	1,433,931
Real estate	2,948,107	2,788,352
	4,760,278	4,222,283
Temporarily restricted	819,904	834,405
Permanently restricted	100,263	104,428
Total net assets	<u>5,680,445</u>	<u>5,161,116</u>
Total liabilities and net assets	<u>\$6,010,436</u>	<u>\$5,492,586</u>

See accompanying notes

LA COMUNIDAD HISPANA, INC.

STATEMENTS OF ACTIVITIES

Years ended June 30, 2016 and 2015

	2016				2015			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
REVENUE AND SUPPORT								
Government and other contract revenue	\$ 2,594,831	\$ -	\$ -	\$ 2,594,831	\$ 1,773,060	\$ -	\$ -	\$ 1,773,060
Contributions	673,327	697,165	-	1,370,492	864,897	397,736	-	1,262,633
Net patient service revenue	844,071	-	-	844,071	321,858	-	-	321,858
Investment income (loss)	(387)	-	-	(387)	1,060	-	-	1,060
Change in value of beneficial interest in assets held by community foundation	-	-	(4,165)	(4,165)	-	-	(2,142)	(2,142)
Other income	10,551	-	-	10,551	40,397	-	-	40,397
Net assets released from restrictions	711,666	(711,666)	-	-	1,373,330	(1,373,330)	-	-
Total revenue and support	<u>4,834,059</u>	<u>(14,501)</u>	<u>(4,165)</u>	<u>4,815,393</u>	<u>4,374,602</u>	<u>(975,594)</u>	<u>(2,142)</u>	<u>3,396,866</u>
EXPENSES								
Program services								
Health center	2,982,788	-	-	2,982,788	2,480,311	-	-	2,480,311
Enabling services	416,746	-	-	416,746	397,281	-	-	397,281
Community services	380,869	-	-	380,869	304,124	-	-	304,124
Total program services	<u>3,780,403</u>	<u>-</u>	<u>-</u>	<u>3,780,403</u>	<u>3,181,716</u>	<u>-</u>	<u>-</u>	<u>3,181,716</u>
Supporting services								
Management and general	348,373	-	-	348,373	511,303	-	-	511,303
Fundraising	167,288	-	-	167,288	238,102	-	-	238,102
Total supporting services	<u>515,661</u>	<u>-</u>	<u>-</u>	<u>515,661</u>	<u>749,405</u>	<u>-</u>	<u>-</u>	<u>749,405</u>
Total expenses	<u>4,296,064</u>	<u>-</u>	<u>-</u>	<u>4,296,064</u>	<u>3,931,121</u>	<u>-</u>	<u>-</u>	<u>3,931,121</u>
CHANGE IN NET ASSETS	537,995	(14,501)	(4,165)	519,329	443,481	(975,594)	(2,142)	(534,255)
NET ASSETS								
Beginning of year	4,222,283	834,405	104,428	5,161,116	3,778,802	1,809,999	106,570	5,695,371
End of year	<u>\$ 4,760,278</u>	<u>\$ 819,904</u>	<u>\$ 100,263</u>	<u>\$ 5,680,445</u>	<u>\$ 4,222,283</u>	<u>\$ 834,405</u>	<u>\$ 104,428</u>	<u>\$ 5,161,116</u>

See accompanying notes

LA COMUNIDAD HISPANA, INC.

STATEMENT OF FUNCTIONAL EXPENSES

Year ended June 30, 2016 with comparative totals for 2015

	<u>Program Services</u>			<u>Supporting Services</u>		<u>Totals</u>	
	<u>Health Center</u>	<u>Enabling Services</u>	<u>Community Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>2016</u>	<u>2015</u>
	Personnel	\$ 1,812,010	\$ 278,187	\$ 235,320	\$ 267,234	\$ 90,042	\$ 2,682,793
Client assistance costs	1,092	-	-	-	-	1,092	4,730
Communication costs	158,867	21,220	19,327	16,047	7,206	222,667	155,880
Depreciation	56,324	27,019	12,279	6,354	1,324	103,300	66,244
Dispensary expenses	52,631	-	-	-	-	52,631	-
Equipment costs	102,695	4,253	3,786	1,249	8,395	120,378	91,543
Occupancy	71,841	21,094	9,781	9,416	748	112,880	66,544
Office expense	57,164	3,167	15,892	24,813	10,511	111,547	164,481
Professional services	522,470	60,154	54,011	16,394	47,533	700,562	913,567
Supplies	140,579	1,021	27,348	-	-	168,948	122,179
Transportation expense	7,115	631	3,125	6,866	1,529	19,266	18,725
Total expenses	\$ 2,982,788	\$ 416,746	\$ 380,869	\$ 348,373	\$ 167,288	\$ 4,296,064	\$ 3,931,121

See accompanying notes

LA COMUNIDAD HISPANA, INC.

STATEMENT OF FUNCTIONAL EXPENSES

Year ended June 30, 2015

	<u>Program Services</u>			<u>Supporting Services</u>		<u>Total</u>
	<u>Health Center</u>	<u>Enabling Services</u>	<u>Community Services</u>	<u>Management and General</u>	<u>Fundraising</u>	
Personnel	\$ 1,398,207	\$ 272,912	\$ 180,729	\$ 329,014	\$ 146,366	\$ 2,327,228
Client assistance costs	4,460	270	-	-	-	4,730
Communication costs	91,269	16,268	11,710	27,348	9,285	155,880
Depreciation	33,888	7,096	4,364	19,719	1,177	66,244
Equipment costs	64,459	5,363	4,529	7,228	9,964	91,543
Occupancy	28,767	6,539	5,063	25,089	1,086	66,544
Office expense	86,909	3,850	13,037	48,510	12,175	164,481
Professional services	666,664	83,273	55,424	52,164	56,042	913,567
Supplies	94,088	393	27,698	-	-	122,179
Transportation expense	11,600	1,317	1,570	2,231	2,007	18,725
Total expenses	<u>\$ 2,480,311</u>	<u>\$ 397,281</u>	<u>\$ 304,124</u>	<u>\$ 511,303</u>	<u>\$ 238,102</u>	<u>\$ 3,931,121</u>

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See accompanying notes

LA COMUNIDAD HISPANA, INC.

STATEMENTS OF CASH FLOWS

Years ended June 30, 2016 and 2015

	<u>2016</u>	<u>2015</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
<i>Change in net assets</i>	\$ 519,329	\$ (534,255)
Adjustments to reconcile change in net assets to net cash provided by (used for) operating activities		
Contributions restricted for long-term purposes	(31,000)	(21,500)
Depreciation	103,300	66,244
Net realized and unrealized (gain) loss on investments	490	2,107
Change in value of beneficial interest in assets held by community foundation	4,165	2,142
(Increase) decrease in assets		
Accounts receivable	(243,963)	46,839
Contributions receivable	(73,928)	593,283
Prepaid expenses and other	(10,696)	(8,084)
Increase (decrease) in liabilities		
Accounts payable and accrued expenses	1,571	132,319
Deferred revenue	(3,050)	(4,951)
Net cash provided by operating activities	<u>266,218</u>	<u>274,144</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Net sale of investments	34,147	23,488
Purchase of property and equipment	(210,578)	(278,729)
Net cash used in investing activities	<u>(176,431)</u>	<u>(255,241)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Contributions restricted for capital projects	31,000	21,500
Net cash provided by financing activities	<u>31,000</u>	<u>21,500</u>
Net increase in cash	120,787	40,403
CASH		
Beginning of year	<u>1,733,717</u>	<u>1,693,314</u>
End of year	<u>\$1,854,504</u>	<u>\$1,733,717</u>

See accompanying notes

LA COMUNIDAD HISPANA, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2016 and 2015

(1) NATURE OF OPERATIONS

La Comunidad Hispana, Inc. ("**LCH**") is a nonprofit organization based in Kennett Square, Pennsylvania, the mission of which is to help low-income residents of southern Chester County, Pennsylvania to stay healthy, build strong families and lead productive lives by providing high-quality, culturally welcoming services.

LCH serves approximately 5,500 clients each year. LCH's health centers offer primary care, acute care, prenatal services, preventive screenings, behavioral health counseling and chronic disease management. LCH's social services programs provide information, referral, translation services, health insurance and other benefits, enrollment assistance, legal advice and case management to low-income individuals struggling with financial and cultural adjustment. LCH's education and workforce development programs include English as a Second Language (ESL) classes, Pre-GED (General Education Development) classes, preparation for the U.S. citizenship exam and assistance with job searching and preparation. Using a single, client-centered database, LCH is able to provide each client with seamlessly coordinated services to help them become healthy and stable members of our community.

(2) SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting. Accordingly, revenues are recognized when earned and expenses are recognized when incurred.

Basis of Presentation

LCH reports information regarding its financial position and activities according to the following classes of net assets:

Unrestricted net assets

Net assets that are not subject to donor-imposed restrictions.

Temporarily restricted net assets

Net assets that are subject to donor-imposed restrictions that will be satisfied by actions of LCH and/or the passage of time. When a restriction is satisfied, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as "**net assets released from restrictions.**"

Permanently restricted net assets

Net assets that are subject to donor-imposed restrictions that such assets be maintained indefinitely.

Accounting Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America ("**GAAP**"), management makes estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

LA COMUNIDAD HISPANA, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2016 and 2015

Fair Value Measurements of Assets and Liabilities

GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. GAAP establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of LCH. Unobservable inputs reflect LCH's assumptions about the inputs market participants would use in pricing the asset or liability based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels based on the inputs as follows:

Level 1 – Valuations based on unadjusted quoted prices in active markets for identical assets or liabilities that LCH has the ability to access. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these assets and liabilities does not require a significant degree of judgment.

Level 2 – Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.

Level 3 – Valuations based on inputs that are unobservable, that is, inputs that reflect LCH's own assumptions.

Concentrations of Credit Risk

Financial instruments which potentially subject LCH to concentrations of credit risk are cash, accounts receivable and contributions receivable. LCH maintains its cash at three financial institutions. At times, such deposits may exceed federally-insured limits. LCH has not experienced any losses on its deposits.

Accounts receivable for patient services are more fully described in Note 8. Accounts receivable due from government and other agencies are expected to be collected in 2017. Contributions receivable are expected to be collected as disclosed in Note 3.

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a charge to earnings and a credit to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. LCH does not charge interest on outstanding balances.

Investments

Investment in equity securities with readily determinable fair values and all investments in debt securities are reported at fair value with gains and losses included in the statement of activities. Dividend and interest income is recorded as earned.

Property and Equipment

Purchased property and equipment are recorded at cost. Donated property and equipment are recorded at their estimated fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets.

Beneficial Interest in Assets Held by Community Foundation

The beneficial interest in assets held by community foundation is reported at the fair value of the assets maintained in the endowment fund (**See Note 6**).

LA COMUNIDAD HISPANA, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2016 and 2015

Government and Other Contract Revenue

Revenue from government and other contracts is recognized as the related expenses are incurred.

LCH recognized revenue of \$2,213,431 in 2016 and \$1,369,016 in 2015 from a single contract with the U.S. Department of Health and Human Services.

Contributions

Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted net assets depending on the absence or existence and nature of any donor restrictions. Donor-restricted contributions whose restrictions are satisfied in the same period are reported as unrestricted.

Unconditional contributions are recognized as revenue when the related promise to give is received. Conditional contributions are recognized as revenue when the conditions are satisfied.

Donated Services

LCH recognizes revenue for donated services received when they require specialized skills which would need to be purchased if they were not donated. Donated services are recorded as both revenue and expenses in the accompanying statements of activities and functional expenses at their estimated value at the date of receipt. LCH received donated professional services of \$115,553 in 2016 and \$124,250 in 2015 for its program and supporting services as follows:

	<u>2016</u>	<u>2015</u>
Health care	\$ 80,046	\$ 84,580
Community services	21,964	37,389
Fundraising	<u>13,543</u>	<u>2,281</u>
	<u>\$115,553</u>	<u>\$124,250</u>

Net Patient Service Revenues

Net patient service revenues and related receivables are reported at their estimated net realizable amounts from patients, third-party payors and others for services rendered.

Functional Allocation of Expenses

The costs of providing the program and supporting services have been presented on a functional basis in the statements of activities and functional expenses. Accordingly, certain costs have been allocated among the program and supporting services benefited.

Advertising Costs

LCH expenses advertising costs as incurred. Advertising expense was \$21,003 for 2016 and \$7,760 for 2015.

Income Taxes

LCH qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code, and no provision or liability for income taxes is included in the accompanying financial statements.

GAAP requires entities to evaluate, measure, recognize and disclose any uncertain income tax positions taken on their tax returns. GAAP prescribes a minimum recognition threshold that a tax position is required to meet in order to be recognized in the financial statements. LCH believes that it had no uncertain tax positions as defined in GAAP.

LA COMUNIDAD HISPANA, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2016 and 2015

Reclassifications

Certain items in the 2015 financial statements have been reclassified in order to conform to the 2016 presentation.

(3) CONTRIBUTIONS RECEIVABLE

Contributions receivable at June 30, 2016 and 2015 are expected to be collected as follows:

	<u>2016</u>	<u>2015</u>
In less than one year	\$ 354,561	\$ 307,825
In one to five years	<u>213,360</u>	<u>184,878</u>
	567,921	492,703
Less discount to present value (3%)	<u>(9,217)</u>	<u>(7,927)</u>
	<u>\$ 558,704</u>	<u>\$ 484,776</u>

(4) INVESTMENTS

Investments at June 30, 2015 consisted entirely of marketable equity securities.

Investment income (loss) for 2016 and 2015 consisted of the following:

	<u>2016</u>	<u>2015</u>
Interest and dividend income	\$ 2,392	\$ 4,409
Net realized and unrealized loss on investments	(490)	(2,107)
Investment fees	<u>(2,289)</u>	<u>(1,242)</u>
	<u>\$ (387)</u>	<u>\$ 1,060</u>

(5) PROPERTY AND EQUIPMENT

Property and equipment at June 30, 2016 and 2015 consisted of the following:

	<u>2016</u>	<u>2015</u>
Land	\$ 720,000	\$ 720,000
Building	2,667,813	2,479,836
Furniture and fixtures	657,835	635,234
Vehicles	<u>22,711</u>	<u>22,711</u>
	4,068,359	3,857,781
Less accumulated depreciation	<u>(888,304)</u>	<u>(785,004)</u>
	<u>\$ 3,180,055</u>	<u>\$ 3,072,777</u>

(6) BENEFICIAL INTEREST IN ASSETS HELD BY COMMUNITY FOUNDATION

In January 2014, LCH received a contribution of \$100,000 that was restricted by the donor to establish an endowment fund (the "*fund*") with the Chester County Community Foundation (the "*Foundation*") to support the operating, program and capital needs of LCH. The fund has both an endowed component and a quasi-endowed component.

LA COMUNIDAD HISPANA, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2016 and 2015

As is standard with community foundation agreements, LCH has irrevocably relinquished its right to the amounts transferred to the Foundation in exchange for future distributions of the fund's earnings. On an annual basis, LCH may request distributions up to 5% of the prior year end asset value of the endowed component of the fund and up to 20% of the prior year end asset value of the quasi-endowed component of the fund. However, the Foundation retains sole discretion regarding distributions.

The value of the endowed component of the fund was \$100,263 at June 30, 2016 and \$104,428 at June 30, 2015 and there was no quasi-endowed component of the fund. LCH did not request or receive any distributions from the Foundation in 2016 or 2015.

(7) LINE OF CREDIT

LCH has a \$150,000 line of credit with a financial institution. Advances under the line of credit bear interest at the prime rate plus .25% with a floor rate of 3.50%, and are secured by LCH's real estate. There were no advances outstanding under the line of credit at June 30, 2016 and 2015.

(8) NET PATIENT SERVICE REVENUE

Net patient service revenue was attributable to the following payors for 2016 and 2015:

	2016	2015
Self pay	\$268,440	\$212,287
Insurance companies	137,385	86,057
Medicare	50,140	21,757
Medicaid	349,028	1,757
Dispensary	<u>39,078</u>	<u>-</u>
	<u>\$844,071</u>	<u>\$321,858</u>

Patient accounts receivable were due from the following payors at June 30, 2016:

Self pay	\$ 46,288
Insurance companies	49,194
Medicare	14,598
Medicaid	72,951
Other	<u>15,165</u>
	<u>\$198,196</u>

(9) TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets at June 30, 2016 and 2015 consisted of contributions restricted for the following purposes or periods:

	Balance July 1, 2015	Additions	Releases	Balance June 30, 2016
Purpose restrictions				
Health center	\$119,260	\$138,583	\$114,610	\$143,233
Community services	81,380	77,732	81,380	77,732
Capital projects	245,129	31,000	177,829	98,300
Time restrictions				
Operations	<u>388,636</u>	<u>449,850</u>	<u>337,847</u>	<u>500,639</u>
	<u>\$834,405</u>	<u>\$697,165</u>	<u>\$711,666</u>	<u>\$819,904</u>

LA COMUNIDAD HISPANA, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2016 and 2015

	<u>Balance</u> <u>July 1, 2014</u>	<u>Additions</u>	<u>Releases</u>	<u>Balance</u> <u>June 30, 2015</u>
Purpose restrictions				
Health center	\$ 81,959	\$219,260	\$ 181,959	\$119,260
Community services	85,020	84,380	88,020	81,380
Capital projects	700,000	21,500	476,371	245,129
Time restrictions				
Operations	<u>943,020</u>	<u>72,596</u>	<u>626,980</u>	<u>388,636</u>
	<u>\$1,809,999</u>	<u>\$397,736</u>	<u>\$1,373,330</u>	<u>\$834,405</u>

(10) PERMANENTLY RESTRICTED NET ASSETS

Permanently restricted net assets at June 30, 2016 and 2015 consisted of the beneficial interest in assets held by community foundation (**See Note 6**). Distributions from the Foundation are unrestricted.

(11) OPERATING LEASES

During 2016, LCH entered into lease agreements for two satellite offices located in Kennett Square, Pennsylvania and Oxford, Pennsylvania. The lease for the office in Oxford, Pennsylvania expires September 2017. The lease for the office in Kennett Square, Pennsylvania expires June 2018. Rent expense for the satellite offices was \$19,806 for 2016.

The minimum annual lease commitments under these leases are \$54,486 for 2017 and \$41,562 for 2018.

(12) EMPLOYEE BENEFIT PLAN

LCH has established a SIMPLE plan for the benefit of eligible employees. Under the provisions of the plan, employees may make salary reduction contributions to the plan and LCH must make matching contributions equal to the employees' salary reduction contributions up to a maximum of 3% of employees' compensation. LCH's contributions to the plan were \$44,386 for 2016 and \$31,053 for 2015.

(13) ASSETS MEASURED AT FAIR VALUE

The following table presents information about LCH's assets that are measured at fair value and the valuation inputs used to value them:

<u>Description</u>	<u>Total</u>	<u>Quoted Prices in</u> <u>Active Markets</u> <u>(Level 1)</u>	<u>Significant Other</u> <u>Observable Inputs</u> <u>(Level 2)</u>	<u>Significant</u> <u>Unobservable</u> <u>Inputs (Level 3)</u>
<u>June 30, 2016</u>				
Contributions receivable	\$558,704	\$ -	\$558,704	\$ -
Beneficial interest in assets held by community foundation	<u>100,263</u>	<u>-</u>	<u>-</u>	<u>100,263</u>
	<u>\$658,967</u>	<u>\$ -</u>	<u>\$558,704</u>	<u>\$100,263</u>

LA COMUNIDAD HISPANA, INC.

NOTES TO FINANCIAL STATEMENTS

June 30, 2016 and 2015

June 30, 2015

Contributions receivable	\$484,776	\$ -	\$484,776	\$ -
Investments	34,637	34,637	-	-
Beneficial interest in assets held by community foundation	<u>104,428</u>	<u>-</u>	<u>-</u>	<u>104,428</u>
	<u>\$623,841</u>	<u>\$34,637</u>	<u>\$484,776</u>	<u>\$104,428</u>

(14) SUBSEQUENT EVENTS

Management has evaluated subsequent events through November 17, 2016, the date on which the financial statements were available to be issued. No material subsequent events have occurred since June 30, 2016 that required recognition or disclosure in the financial statements.