

**DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
519 WEST 189TH STREET
NEW YORK, NY 10040**

**INDEPENDENT AUDITOR'S REPORT AS REQUIRED BY
OFFICE OF MANAGEMENT AND BUDGET (OMB) CIRCULAR
A-133 AND GOVERNMENT AUDITING STANDARDS AND
RELATED INFORMATION**

**FOR THE YEAR ENDED JUNE 30, 2014
(WITH JUNE 30, 2013 SUMMARIZED TOTAL)**

BALLO & CO.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.

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Independent Auditor's Report on the Financial Statements

Board of Directors
Dominican Women's Development Center, Inc.:

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of Dominican Women's Development Center, Inc., which comprise the consolidated statement of financial position as of June 30, 2014 and the related consolidated statements of activities, cash flows and functional expenses for the year 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 consolidated 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 consolidated 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 consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated 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 consolidated 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 consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Dominican Women's Development Center, Inc. as of June 30, 2014 and the changes in net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The schedules as listed on the table of contents are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated May 12, 2015 on our consideration of Dominican Women's Development Center, Inc.'s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and the compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Dominican Women's Development Center, Inc.'s internal control over financial reporting and compliance.



Ballo & Co.

New York, NY
May 12, 2015

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
STATEMENT OF ASSETS AND LIABILITIES AND NET ASSETS
AS OF JUNE 30, 2014

	<u>For 2014</u>	<u>For 2013</u>
ASSETS		
Current assets		
Cash and cash equivalents (Note 3)	\$ 325	\$ 217,139
Grants receivable (Note 4)	1,548,375	396,042
Leasehold improvement & equipment (Note 5)	-	-
Deposits and prepayments (Note 6)	<u>31,115</u>	<u>19,036</u>
Total Assets	<u>\$ 1,579,815</u>	<u>\$ 632,217</u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable	\$ 105,059	\$ 46,726
Accrued salary and payroll taxes	80,730	-
Accrued vacation pay	71,290	48,048
Outstanding balance on credit line (Note 7)	100,000	-
Other liabilities	<u>10,422</u>	<u>48,843</u>
Total Liabilities	367,501	143,617
Net assets		
Unrestricted	67,755	174,899
Temporarily restricted (Note 8)	1,144,559	313,701
Permanently restricted	<u>-</u>	<u>-</u>
Total Net Assets	<u>1,212,314</u>	<u>488,600</u>
Total Liabilities and Net Assets	<u>\$ 1,579,815</u>	<u>\$ 632,217</u>

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total For 2014</u>	<u>For 2013</u>
Revenues and other support				
Grants from government agencies	\$ 1,985,721	\$ 1,144,559	\$ 3,130,280	\$ 1,904,315
Foundation and corporations	19,930		19,930	134,373
General contributions	24,694		24,694	4,973
Tuition income	4,650		4,650	7,075
Interest income	656		656	119
Refunds and other			-	431
Fund raising	93,890		93,890	71,655
In-kind (Note 9)	249,134		249,134	200,647
	<u>2,378,675</u>	<u>1,144,559</u>	<u>3,523,234</u>	<u>2,323,588</u>
Net assets release from restrictions:	<u>313,701</u>	<u>(313,701)</u>	<u>-</u>	<u>-</u>
Total Revenues and Support	2,692,376	830,858	3,523,234	2,323,588
Expenses				
Program expenses:				
DHHS ACF Early Head Start	834,212		834,212	755,279
NYS OCFS Healthy Family	386,891		386,891	-
NYS CVB Victim Assistance Program	98,924		98,924	108,164
NYS DOH AI HU Community Aids Center	158,967		158,967	128,776
NYS DCJS Violence Against Women	57,301		57,301	61,183
NYC DYCD Neighborhood Dev. Area	61,322		61,322	63,057
NYC DYCD Education	215,808		215,808	91,751
Safe Horizon DOVE	114,298		114,298	81,833
Health/AIDS education/information	180,824		180,824	185,718
DOH Hispanic Federation Navigator/ONA	132,733		132,733	61,611
Other Programs	83,651		83,651	70,620
Total Program Expenses	<u>2,324,931</u>	<u>-</u>	<u>2,324,931</u>	<u>1,607,992</u>
Management and general	400,622		400,622	323,614
Fund raising	73,967		73,967	48,922
Total Expenses	<u>2,799,520</u>	<u>-</u>	<u>2,799,520</u>	<u>1,980,528</u>
Increase in net assets	(107,144)	830,858	723,714	343,060
Net assets, beginning	174,899	313,701	488,600	145,540
Net assets, ending	<u>\$ 67,755</u>	<u>\$ 1,144,559</u>	<u>\$ 1,212,314</u>	<u>\$ 488,600</u>

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2014

	<u>For 2014</u>	<u>For 2013</u>
Cash flows from operating activities:		
Net increase in net assets	\$ 723,714	\$ 343,060
Adjustments to reconcile net increase in net assets to net cash provided (used) by operating activities:		
Depreciation	-	2,297
Changes in assets and liabilities:		
(Increase) decrease in grants receivable	(1,152,333)	(169,168)
(Increase) decrease in deposits and prepayments	(12,079)	(5,160)
Increase (decrease) in accounts payable and accrued expenses	58,333	(38,018)
Increase (decrease) in accrued salary and payroll and taxes	80,730	
Increase (decrease) in accrued vacation pay	23,242	(9,007)
Increase (decrease) in other liabilities	<u>(38,421)</u>	<u>3,501</u>
Net cash provided (used) by operating activities	(316,814)	127,505
Cash flows from investing activities	-	-
Cash flows from financing activities	-	
Proceeds from a loan from a credit line	100,000	-
Adjustment to net assets	<u>-</u>	
Net increase (decrease) in cash	(216,814)	127,505
Cash and cash equivalents, beginning	<u>217,139</u>	<u>89,634</u>
Cash and cash equivalents, ending	\$ <u><u>325</u></u>	\$ <u><u>217,139</u></u>

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
 SCHEDULE OF FUNCTIONAL EXPENSES
 FOR THE YEAR ENDED JUNE 30, 2014

SCHEDULE A

	DHHS ACF Early Head Start	NYS OCSS Healthy Family	NYS CVB Victim Assistance Program	NYS DOH AI Horizon United Community Aids Center	NYS DCJS Violence Against Women	NYC DYCD NDA Adult Literacy	NYC DYCD Adult Literacy	Safe Horizon DOVE	Health AIDS Education Information	DOH Hispanic Federation Navigator/ONA	Other Programs	Program Services Total	Management and General	Fund Raising	Total For 2014	For 2013
Expenses:																
Salaries	\$ 522,977	\$ 235,575	\$ 87,514	\$ 64,579	\$ 40,674	\$ 42,524	\$ 154,461	\$ 67,465	\$ 83,049	\$ 95,130	\$ 59,562	\$ 1,453,540	\$ 48,778	\$ 6,942	\$ 1,509,260	\$ 1,006,655
Fringe benefits	61,708	30,710	4,409	15,927	6,228	6,347	20,735	11,365	15,973	13,389	13,073	199,864	45,929	780	246,573	143,684
Outside/Consulting services	61,198	25,276		8,497			1,768		13,482		2,000	112,219	10,808	5,657	128,684	113,841
Supplies	58,424	21,697	4,467	11,991	5,522	4,346	15,344	24,338	17,475	7,029	15	11,991	14,384	2,699	189,294	148,673
Storage				13,569								172,211				7,606
Travel	22,676	15,528	239	2,424	1,055			2,012	1,234	2,244	15	47,427	517	297	48,241	58,672
Training and workshops																80,363
Supplies	43,581	18,710	641	26,112	588	7,199	9,116	4,053	14,974	2,272	8,221	134,467	2,867	3,294	140,618	109,163
Maintenance & repairs	4,736						1,500		2,989			9,225	2,428		11,653	12,145
Printing																6,458
Participant services	11,551	9,402	546	5,534	875				1,590	845	455	30,798	1,221	590	32,609	6,505
Communication																7,918
Permits dues & subscriptions																4,215
Equipment lease & maintenance	15,068	16,686		6,473		500	10,805		19,185	4,288	100	73,105	8,927	566	82,598	2,471
Postage & delivery																2,267
Bank & finance charges	21,096	7,154	1,108	1,380	2,359	406	2,079	5,035	6,282	4,361	225	51,485	6,561	341	58,387	7,403
Internet & Technology	4,261	2,817		2,578					4,591	3,175		17,422	150		17,572	719
Advertising																325
Contribution	6,938	3,336		903								11,177	1,785		12,962	16,229
Insurance																19,850
Hall rental & catering																10,691
Gala expense/invitations																9,084
Miscellaneous																32,951
Ir-kind (Note 9)													249,134		249,134	420
Depreciation																200,647
Total	\$ 834,212	\$ 386,891	\$ 98,924	\$ 158,967	\$ 57,201	\$ 61,322	\$ 215,808	\$ 114,298	\$ 180,824	\$ 132,733	\$ 83,651	\$ 2,324,931	\$ 400,622	\$ 73,967	\$ 2,799,520	\$ 1,980,528

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

Note 1. Organization and Nature of Business

Dominican Women's Development Center, Inc. (DWDC) is a non-profit organization incorporated in New York on December 24, 1991. The main goal of DWDC is to unite Dominican women to seek solutions to the problems that affect low income Latin women who live in the predominantly Dominican community of Washington Heights/Inwood in New York, NY. DWDC provides programs that are geared towards the economic, educational and cultural development of Dominican women in New York.

The Company is a not-for-profit organization operating under the internal Revenue Code Section 501 (c) (3) and is, therefore, not subject to Federal, State or City income taxes.

Note 2. Summary of Significant Accounting Policies

A. Basis of Presentation

Dominican Women's Development Center, Inc.'s financial statements are presented consistent with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958, Not-for-Profit Organizations (ASC 958). Under FASB ASC 958, the corporation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. Unconditional promises to give are recognized as revenues in the period in which the promise amount is received. Conditional promises to give are recognized as revenues upon meeting such conditions.

There are no permanently restricted funds received during the year.

Leasehold improvements, furniture and equipment are depreciated using the straight-line method over the useful lives of the assets.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

Note 2. Summary of Significant Accounting Policies (continued)

B. Basis of accounting

The organization uses the accrual method of accounting to account for its revenues and expenses.

C. Concentration of credit and market risk

Financial instruments that potentially expose Dominican Women's Development Center, Inc. to concentrations of credit and market risk consist primarily of cash and cash equivalents. Cash and cash equivalents are maintained at high quality financial institutions.

82% of support and revenue is from various government funded programs from different government agencies.

D. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates

Note 3. Cash and Cash Equivalents

As of June 30, 2014 cash and cash equivalents consisted of:

Cash in bank		
Citibank Checking account no. ending XXX8516	\$	(9,022)
Chase Account no. ending XXX8474		944
Banco Popular checking acct no ending XXX5990		482
Banco Popular payroll acct no ending XXX8730		6,379
Popular Comm. Bank acct no ending XXX1097		335
Petty cash		<u>1,207</u>
Total	\$	<u>325</u>

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

Note 4. Grants Receivable

At June 30, 2014, grants receivable consisted of the following:

<u>Funding Source</u>	<u>Program</u>	<u>Amount</u>
US DHHS	Early Head Start	538,839
NYS OCFS	Healthy Family	\$ 494,827
DOH AIDS Institute	Community Aid	121,830
DOH Hispanic Federation	Office for New Americans	41,495
DOH Hispanic Federation	Navigator	38,101
NYS DCJS	Violence Against Women	44,225
NYS Crime Victim Board	Violence Prevention	37,713
Harlem United Comm. Aids Ctr.	Health	130,132
NYC DYCD	Adult Literacy	13,042
NYC DYCD	Adult Literacy	12,520
NYC DYCD	Adult Literacy	34,012
NYC DYCD	Adult Literacy	7,805
Safe Horizon	DOVE	11,333
NYS DOH/NY Presbyterian	Win for Health	<u>22,501</u>
Total		<u>\$ 1,548,375</u>

Note 5. Leasehold Improvement & Equipment

Leasehold improvement and equipment consisted of the following:

Equipment	\$	242,638
Accumulated depreciation		<u>(242,638)</u>
Balance		0
Leasehold improvement		204,799
Accumulated amortization		<u>(204,799)</u>
Balance		<u>0</u>
Total balance	\$	<u>0</u>

Note 6. Deposits and Prepayments

Deposits and prepayments consisted of the following:

Rent security deposits	\$	16,969
Advance payment		2,715
Prepaid rent		2,050
Prepaid insurance		<u>9,381</u>
Total	\$	<u>31,115</u>

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

Note 7. Outstanding balance on credit line
On July 30, 2013, DWDC obtained a \$100,000 line of credit with Banco Popular North America. Interest rate is 3.25% per annum of outstanding balance. \$100,000 is outstanding at June 30, 2014.

Note 8. Temporarily restricted net assets
At June 30, 2014, temporarily restricted net assets consisted of the following:

<u>Funding Source/Program</u>	<u>Beginning Balance</u>	<u>Additional Contributions</u>	<u>Revenue Recognition</u>	<u>Ending Balance</u>
NYS Office of Children & Fam. Serv.	\$ 313,701	\$ 495,000	\$ 389,874	\$ 418,827
US DHHS	0	896,359	394,972	501,387
NYS DCJS	0	57,300	28,570	28,730
NYS CVB	0	108,225	70,513	37,712
Hispanic Fed – ONA	0	30,000	22,965	7,035
Hispanic fed. – Nav	0	104,000	65,899	38,101
Harlem United	0	132,524	83,952	48,572
NY Presbyterian Hosp.	0	92,006	77,005	15,001
NYS Dept. of Health/AIDS Inst.	0	49,194	0	49,194
Total	\$ 313,701	\$ 1,964,608	\$1,133,750	\$ 1,144,559

Note 9. In-Kind
The Dominican Women's Development Center, Inc. received in-kind donation of goods and volunteer services valued at \$249,134.

Note 10. Lease Commitment
DWDC occupies office spaces with future rental obligation as follows:

Landlord: Audobon 189-190 LLC
Site: 519 West 189th Street, ground floor & basement, New York, NY 10040
Term: 7/1/10 to 6/30/15, \$3,615 monthly
Future annual rental obligation: FY 15 - \$46,020

Landlord: Audobon 189-190 LLC
Site: 519 West 189th Street #G &F, New York, NY 10040
Term: Month to month, \$3,615 monthly

Landlord: Tsiskos Management Co., Inc.
Site: 752 West 178th Street #1A, New York, NY 10033
Term: 3/1/13 TO 2/28/15, \$3,100 monthly
Future annual rental obligation: FY 15 - \$24,800

Landlord: 5030 Broadwayproperties, LLC DBA Workspace
Site: 5030 Broadway #658, New York, NY 10034
Term: 12/15/12 to 11/20/15, \$1,831 monthly
Future annual rental obligation: FY 15 - \$20,640, FY16 - \$8,600

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

Note 10. Lease Commitment (Continued)

Landlord: Wadsworth 220 LP

Site: 220 Wadsworth Ave., #103 New York, NY 10033

Term: 1/15/14 to 1/31/16, \$2,350 monthly

Future annual rental obligation: FY 15 - \$28,200, FY16 - \$16,450

Rental expense for the year amounted to \$161,854.

Note 11. Payroll Tax Returns

The Dominican Women's Development Center, Inc. files a consolidated payroll tax returns for all programs under its sponsorship. All payroll returns for the period under audit were properly filed.

Note 12. Board Minutes

Board members are actively participating in the program activities.

Note 13. Contingent Liability

Grants and contracts are subject to audit by the funding agency. Any unresolved disallowed/questioned cost noted during an audit can result to a refund/payback to the funding agency.

Note 14. Pension Plan

DWDC has made available to its employees a salary reduction arrangement. The voluntary plan is funded solely by employee contribution. Funds are held by insurance company in a 403 (b) annuity arrangement.

Note 15. Accounting for Uncertainty in Income Tax

DWDC adopted the recognition requirement for uncertain income tax positions as required by accounting principles generally accepted in the United States of America. Income tax benefits are recognized for income tax positions taken or expected to be taken in a tax return, only when it is determined that the income tax position will more likely than not to be sustained upon examination by taxing authorities. There was no impact on DWDC financial statements as a result of the implementation of Financial Accounting Standard Board's ASC 740-10 (formerly known as FASB Interpretation No. 48, Accounting for Uncertainty in Income taxes). Accordingly, DWDC has not recorded any reserves or related accruals for interest and penalties for uncertain tax position as of June 30, 2014.

Note 16. Subsequent Events Evaluation by Management

Management evaluates events occurring after the date of the financial statements to consider whether or not the impact of such events needs to be reflected in the financial statements. Such evaluation is performed through the date the financial statements were available to be issued, which was May 15, 2015 for these financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

Note 17. Government Grants

Dominican Women's Development Center, Inc. contracts with various government agencies to provide programs in Spanish literacy, English as a second language, job training and job readiness skills, immigration and naturalization information, educational workshops on the issues of management, domestic violence, leadership development prevention of child abuse and neglect, and self-esteem enhancement and support group for Latin women. Dominican Women's Development Center, Inc. was funded (cost reimbursements) through the following grants and contracts for the fiscal year ended June 30, 2014:

<u>Government agency</u>	<u>Budget period</u>	<u>ID No.</u>	<u>Budget amount</u>	<u>Expenditures</u>
US DHHS	1/13 – 12/13	02CH5007	839,624	439,237
US DHHS	1/14 – 12/14	02CH5007	896,359	394,973
NYC DYCD	7/13 – 6/14	776025L	42,100	42,031
NYC DYCD	7/13 – 6/14	831201A	61,322	61,322
NYC DYCD	7/13 – 6/14	831201A	113,326	113,326
NYC DYCD	7/13 – 6/14	38513L	63,500	63,500
DOH/AIDS Inst/Harlem United	10/12 – 9/13	C-023887C	132,524	60,167
DOH/AIDS Inst/Harlem United	10/13 – 9/14	C-023887E	132,524	98,800
DOH/Hispanic Federation	1/13 – 12/13	N/A	45,000	16,615
DOH/Hispanic Federation	10/13 – 9/14	N/A	104,000	73,390
DOH/Hispanic Federation	10/13 – 9/14	N/A	30,000	12,754
DOH/Hispanic Federation	10/13 – 9/14	N/A	15,000	29,973
NYS DCJS	1/13 – 12/13	C552546	58,600	29,067
NYS DCJS	1/14 – 12/14	C552547	57,300	28,233
NYS Crime Victim Board	10/12 - 9/13	C-501048	108,255	25,088
NYS Crime Victim Board	10/13 - 9/14	C-501048	108,255	73,836
NYS DOH/AIDS Institute	7/13 – 6/14	C028260A	205,484	180,824
NYS OCFS	4/13 – 9/15	C-026890	<u>825,000</u>	<u>386,890</u>
Total			\$ <u>3,838,173</u>	\$ <u>2,130,026</u>

Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

Board of Directors
Dominican Women's Development Center, Inc.:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the Standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the financial statements of Dominican Women's Development Center, Inc. which comprise the consolidated statement of financial position as of June 30, 2014 and the related consolidated statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated May 12, 2015.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Dominican Women's Development Center, Inc.'s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Dominican Women's Development Center, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Dominican Women's Development Center, Inc.'s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not design to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose


Ballo & Co.

New York, NY
May 12, 2015

Ballo & Co.
67 Hudson Street
New York, NY 10013

Telephone: (212) 406-1640
Fax: (212) 267-4772

Independent Auditor's Report on Compliance For Each Major Federal Program; Report on Internal Control Over Compliance; And Report on the Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

Board of Directors
Dominican Women's Development Center, Inc.:

Report on Compliance for Each Major Federal Program

We have audited Dominican Women's Development Center, Inc.'s compliance with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement that could have a direct and material effect on each of Dominican Women's Development Center, Inc.'s major federal programs for the year ended June 30, 2014. Dominican Women's Development Center, Inc.'s major federal programs are identified in the summary of auditor's result section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Dominican Women's Development Center, Inc.'s major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, local governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Dominican Women's Development Center, Inc.'s, compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Dominican Women's Development Center, Inc.'s compliance.

Opinion on Each Major Federal Program

In our opinion, Dominican Women's Development Center, Inc. complied in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

Report on Internal Control Over Compliance

Management of Dominican Women's Development Center, Inc. is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Dominican Women's Development Center, Inc.'s, internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate under the circumstance for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Dominican Women's Development Center, Inc.'s, internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency or combination of deficiencies in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not design to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Report on the Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

We have audited the financial statements of Dominican Women's Development Center, Inc.'s as of and for the year ended June 30, 2014, and have issued our report thereon dated May 12, 2015, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statement as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.



Ballo & Co.

New York, NY
May 12, 2015

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDING JUNE 30, 2014

<u>Federal grantor/pass-through grantor/program</u>	<u>Contract period</u>	<u>Federal CFDA No.</u>	<u>Pass Through grantor's number</u>	<u>Program amount of award</u>	<u>7/1/13 to 06/30/14 Expenditures</u>
Major Programs:					
U.S. Department of Health & Human Services					
Administration for Children and Families	1/1/13 to 12/31/13	93.600	02CH5007/01	839,624	439,238
Early Head Start Program	1/1/14 TO 12/31/14	93.600	02CH5007/03	896,359	394,974
Non Major Programs:					
Pass -Through Funds:					
U.S. Dept. Health and Human Services					
Community Services Block Grant - through					
NYC Department of Youth & Community Development					
NDA/Adult Literacy	7/1/13 to 6/30/14	93.569	83120I A	61,322	61,322
U.S. Department of Health & Human Services through					
Hispanic Federation - Navigator	1/1/13 to 12/31/13	93.778	N/A	45,000	8,308
Hispanic Federation - Navigator	10/1/13 to 9/30/14	93.778	CO28883	104,000	36,695
Hispanic Federation - ONA	2/1/13 to 9/30/13	95.569	N/A	30,000	7,015
Hispanic Federation - ONA	10/1/13 to 9/30/14	95.569	N/A	30,000	16,485
U.S. Department of Justice					
Office of Victims of Crime through					
NYS DCJS	1/1/13 to 12/31/13	16.588	C552546	58,600	29,067
Violence Against Women	1/1/14 to 12/31/14	16.588	C552547	57,300	28,234
U.S. Department of Justice					
Office of Violence Against Women through					
NYS Crime Victim Board	10/1/12 to 9/30/13	16.575	C-501048	108,255	20,070
Victim Assistance Program	10/1/13 to 9/30/14	16.575	C-501048	108,255	59,069
Total				<u>\$ 2,338,715</u>	<u>\$ 1,100,477</u>

See notes to financial statements.

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2014

A. Basis of Presentation

The accompanying Supplemental Schedule of Expenditures of Federal awards has been prepared in accordance with OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. The purpose of the Schedule is to present a summary of those activities of the Dominican Women's Development Center, Inc. for the year ended June 30, 2014, which have been financed by the U.S. Government ("Federal Awards"). For purposes of the Schedule, Federal Awards include all federal assistance entered into directly between Dominican Women's Development Center, Inc. and U.S. Department of Health and Human Services Administration for Children and Families (Direct) and NYC Department of Youth and Community Development, NYS BRIA, NYS Div. of Criminal Justice Services and NYS Crime Victims Board, the primary recipients of Federal government funds (pass-through), recorded on the modified accrual basis of accounting. CFDA numbers are provided when applicable.

B. Percentage of Federal Share

Following are the percentages of federal share of federal program expenditures:

US DHHS, Early Head Start Program	100%
US DHHS through NYC DYCD, Neighborhood Development Area	100%
US DOJ through NYS DJCS, Violence Against Women	100%
US DOJ through CVB, Victim Assistance Program	80%
DOH through Hispanic Federation – Navigator Program	50%
DOH through Hispanic Federation – ONA Program	55%

SCHEDULE C

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDING JUNE 30, 2014

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's issued: unqualified

Internal control over financial reporting:

- . Material weakness(es) identified? yes X no
- . Reportable condition(s) identified that are not considered to be material weakness(es)? yes X none reported

Noncompliance material to financial statements noted? yes X no

Federal Awards

Internal control over major programs:

- . Material weakness(es) identified? yes X no
- . Reportable condition(s) identified that are not considered to be material weakness(es)? yes X none reported

Type of auditor's report issued on compliance
For major programs: unmodified

Any audit findings disclosed that are required
To be reported in accordance with section
510(a) of Circular A-133? yes X no

SCHEDULE C

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDING JUNE 30, 2014

Identification of major programs:

US Department of Health & Human Services, Administration for Children and Families, Early Headstart Program, Contract period 1/1/13 to 12/31/13, CFDA no. 93.600

US Department of Health & Human Services, Administration for Children and Families, Early Headstart Program, Contract period 1/1/14 to 12/31/14, CFDA no. 93.600

Percentage of coverage rule – At least 25% of federal awards expended

Dollar threshold used to distinguish
between type A and type B programs: \$300,000

Auditee qualified as low-risk auditee? yes X no

Section II – Financial Statement Findings

Material weakness:

Current year
None

Prior year
None

Non-material weakness:

Current year
None

Prior year
None

DOMINICAN WOMEN'S DEVELOPMENT CENTER, INC.
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDING JUNE 30, 2014

Section III – Federal Award Findings and Questioned Costs

Material weakness:

Current year

None

Prior year

None

Non-material weakness:

Current year

None

Prior year

None