

YOLO FOOD BANK

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORTS
FOR THE YEAR ENDED JUNE 30, 2015

YOLO FOOD BANK

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of:
Yolo Food Bank

Report on the Financial Statements

I have audited the accompanying financial statements of Yolo Food Bank (a nonprofit organization), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities and changes in net assets, functional expenses, and cash flows 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 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

My responsibility is to express an opinion on these financial statements based on the audit. I conducted the audit 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 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, I 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.

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

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Yolo Food Bank as of June 30, 2015, and the changes in its 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

Other Information

My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, is presented for purposes of additional analysis 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

INDEPENDENT AUDITOR'S REPORT

(Continued)

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 information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, I have also issued my report dated October 23, 2015, on my consideration of Yolo Food Bank's internal control over financial reporting and on 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 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 Yolo Food Bank's internal control over financial reporting and compliance.

JOSEPH M. SKOWRON, CPA
Sacramento, California
October 23, 2015

YOLO FOOD BANK

STATEMENT OF FINANCIAL POSITION AS OF JUNE 30, 2015

ASSETS

Current Assets:

Checking accounts	\$	42,507
Saving accounts		114,304
Investment in CDs and securities		51,023
Grants and awards receivable		55,338
Inventory - YFB		476,576
Inventory - Commodities		398,360
Other Current Assets		1,033
Total Current Assets	\$	<u>1,139,141</u>

Property and equipment at cost -

less accumulated depreciation of \$457,351

Total Assets \$ 2,760,702

LIABILITIES AND NET ASSETS

Current Liabilities:

Accounts payable	\$	15,829
Payroll payable		26,221
Accrued vacations		11,683
Deferred revenues		11,277
Current portion of long term debt		30,769
Total Current Liabilities	\$	<u>95,779</u>

Long Term Liabilities

Mortgage Payable		855,084
Total Liabilities	\$	<u>950,863</u>

Net Assets:

Unrestricted net assets	\$	<u>1,809,839</u>
Total Net Assets	\$	<u>1,809,839</u>

Total Liabilities and Net Assets \$ 2,760,702

YOLO FOOD BANK

STATEMENT OF ACTIVITIES and CHANGES IN NET ASSETS FOR THE YEAR ENDED JUNE 30, 2015

	Unrestricted	Temporarily Restricted	Total
Support and Revenue:			
Grants and awards	\$ 331,425	\$ -	\$ 331,425
Grant commodities	-	83,742	83,742
Contributions	352,203	-	352,203
In-kind food donations	7,317,486	-	7,317,486
Fundraising	418,986	-	418,986
Shared maintenance fees	109,526	-	109,526
Special Events	86,736	-	86,736
Interest and investment income	1,563	-	1,563
Miscellaneous income	129	-	129
Assets released from restrictions- satisfaction of program restrictions	83,742	(83,742)	-
 Total Support and Revenue	 \$ 8,701,796	 \$ -	 \$ 8,701,796
 Expenses:			
Program Services	\$ 8,212,015	-	\$ 8,212,015
Management & General	170,677	-	170,677
Fund-raising	106,947	-	106,947
 Total Expenses	 \$ 8,489,639	 \$ -	 \$ 8,489,639
 Change in Net Assets	 \$ 212,157	 \$ -	 \$ 212,157
 Net Assets June 30, 2014	 1,597,682	 -	 1,597,682
 Net Assets June 30, 2015	 \$ 1,809,839	 \$ -	 \$ 1,809,839

YOLO FOOD BANK

STATEMENT OF FUNCTIONAL EXPENSES FOR THE YEAR ENDED JUNE 30, 2015

	Program Services	Management & General	Fund- raising	Total
Personnel Expense:				
Salaries and wages	\$ 513,225	\$ 86,000	\$ -	\$ 599,225
Payroll taxes	48,104	8,061	-	56,165
Employee benefits	7,085	1,187	-	8,272
Worker comp. insurance	15,422	2,584	-	18,006
	<u>\$ 583,836</u>	<u>\$ 97,832</u>	<u>\$ -</u>	<u>\$ 681,668</u>
Other Expenses:				
Food donations	\$ 7,155,691	\$ -	\$ -	\$ 7,155,691
Program food purchases	188,480	-	-	188,480
Marketing	10,793	-	106,947	117,740
Occupancy	50,220	5,580	-	55,800
Mortgage interest and bank fees	-	41,944	-	41,944
Transportation/equipment fuel	43,303	-	-	43,303
Utilities	30,661	3,407	-	34,068
Supplies	27,049	3,006	-	30,055
Printing and special events	17,843	1,983	-	19,826
Insurance	17,975	1,997	-	19,972
Maintenance and repairs	15,070	1,674	-	16,744
Depreciation	32,008	3,556	-	35,564
License and permits	4,679	-	-	4,679
Dues and subscriptions	12,677	1,409	-	14,086
Professional services	3,471	6,739	-	10,210
Telephone	7,719	858	-	8,577
Staff development	6,228	692	-	6,920
Furnishings and equipment	4,312	-	-	4,312
	<u>\$ 7,628,179</u>	<u>\$ 72,845</u>	<u>\$ 106,947</u>	<u>\$ 7,807,971</u>
Total Expenses	<u>\$ 8,212,015</u>	<u>\$ 170,677</u>	<u>\$ 106,947</u>	<u>\$ 8,489,639</u>

YOLO FOOD BANK

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2015

Cash Flows From Operating Activities:

Cash received from		
Grants	\$	404,215
Contributions and donations		352,203
Food sales programs		109,526
Fundraising		505,722
Special events		86,736
Miscellaneous		129
Interest income		1,563
Cash paid to employees and suppliers		(1,399,410)
Net cash provided by operating activities	\$	<u>60,684</u>

Cash Flows From Investing Activities

Net Investments in fixed assets	\$	(15,994)
Sales/Maturities of CDs and securities		(1,538)
Net cash used in investing activities	\$	<u>(17,532)</u>

Cash Flows From Financing Activities:

Mortgage Loan Payments	\$	(32,116)
Net cash used in financing activities	\$	<u>(32,116)</u>

Net Increase in Cash

\$ 11,036

Cash June 30, 2014

145,775

Cash June 30, 2015

\$ 156,811

Reconciliation of Net Income to Net Cash

Provided/(Used) by Operating Activities:		
Net Income	\$	212,157
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation		35,564
(Increase) Decrease in:		
Investment in CDs and securities		(1,538)
Grants receivable		(10,952)
Other current assets		(30)
Inventories		(161,795)
Fixed assets		(15,994)
Increase (Decrease) in:		
Accounts payable		(3,148)
Payroll payable		1,708
Accrued vacations		(2,125)
Other current liabilities		44
Mortgage Payable		(32,116)
Deferred revenues		(10,739)
Net Cash Provided by Operating Activities	\$	<u><u>11,036</u></u>

YOLO FOOD BANK
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

Note 1 - Significant Accounting Policies

Operations – the Food Bank is a nonprofit organization that collects, stores and distributes food and other products to charities serving the needy in Yolo County, California since 1970. The Food Bank is supported primarily through donor contributions and grants. It also receives funding from government grants and the USDA commodities program.

Method of Accounting - The financial statements of the Food Bank have been prepared on the accrual basis of accounting, reflect all significant receivables, payables and other liabilities.

Basis of Presentation - Financial statements presentation follows the recommendation the Financial Accounting Standards Board in its Accounting Standards Codification (ASC) 958, *Not-for-Profit Entities*. Under ASC 958, the Organization 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.

Use of Estimates - The presentation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Cash and Equivalents - The Food Bank considers all highly liquid temporary cash investments with maturities of three months or less to be cash equivalents for the purposes of the statement of financial position and statement of cash flows and represent fair value. The Food Bank had \$0 in excess of FDIC and other insured limits as of June 30, 2015. The Food Bank has not experienced any material losses in such accounts.

Contributions - The Food Bank's accounts for contributions in accordance with the recommendations of the Financial Accounting Standards Board in ASC 958-310-50-1, *Contributions Receivable*. In accordance with ASC 958-310-50-1, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence or nature of any donor restrictions. Donor restricted contributions whose restrictions are met in the same fiscal year are reported as unrestricted contributions.

Property and Equipment - Use of restricted funds for property and equipment acquisitions are expensed in the year acquired. Additionally, items with a cost in excess of \$2,000 and donated assets with a fair market value in excess of \$2,000 are capitalized. Depreciation is computed on the straight-line method over the various

YOLO FOOD BANK
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

economic lives of the assets. Property held by the Food Bank but for which the title reverts to the grantors is treated as a grant expense in year acquired and not presented as property and equipment on the statement of financial position.

Income Tax - The Food Bank is exempt from Federal and State Franchise Taxes under section 501(c)(3) of the Internal Revenue Code and Section 23710(d) of the California Corporations code. It has been classified as an organization that is not a private foundation. Therefore, charitable contributions are tax deductible.

The Organization has recognized in the financial statements the effect of all tax positions and continually evaluates expiring statutes of limitations, audits, changes in tax law, and new authoritative rulings. The Organization is not aware of any circumstances or events that make it reasonably possible that any unrecognized tax benefits may increase or decrease within twelve months of the statement of financial position date. Penalties and interest assessed by taxing authorities are included in the Organization's expenses, if applicable. There were no interest or penalties paid during the fiscal year ending June 30, 2015.

The Organization files an exempt organization return in the federal jurisdiction and California state return.

Accrued Vacations - The Food Bank records a liability for the cost of unused employee benefits in the event of employee terminations. The amount available earned vacations at June 30, 2015 is \$11,683.

Expense Allocation - The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among the programs benefitted.

Donated Services - A substantial number of volunteers have donated significant hours to the organization's programs and fund-raising campaigns during the year, however, these services are not reflected in the financial statements since the services do not require specialized skills.

Donated Food and Grocery Products - The Food Bank reports gifts of donated food and grocery products over which it has control as unrestricted public support and as an expense when distributed to local food closets, rescue organizations and kitchens. During the year ended June 30, 2015 the Food Bank received 4,408,124 pounds of donated products from national and local donors, valued at a composite price of \$1.66 is reflected in the accompanying statements of activities at \$7,317,486. The composite price is the estimated weighted average wholesale amount per pound.

YOLO FOOD BANK
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

Note 2 - Inventories

Inventories - Purchased inventories are stated at the lower of cost (first-in, first out method). Commodities and other donated inventories (national and local) are stated at the average composite wholesale value per pound of \$1.66. The composite price is the estimated weighted average wholesale amount per pound.

Inventories at June 30, 2015 consist of the following:

Donated food inventory	\$ 476,576
Commodities inventory	398,360
Total Inventory	<u>\$ 874,936</u>

Note 3 - Grants Receivable

Grants receivable represent reimbursements from the following sources for program costs incurred prior to June 30, 2015:

California Department of Social Services – EFAP	\$ 29,456
EFSP – FEMA	8,876
Yolo County Children's Alliance	8,141
Other	8,865
Total grants receivable	<u>\$ 55,338</u>

Note 4 - Disclosure About Fair Value of Financial Instruments

The following methods and assumptions were used to estimate the fair value of each class of financial instrument. The estimated fair value of the Food Bank’s financial instruments approximates the related carrying value except as indicated below:

- Cash and equivalents - The carrying value approximates fair value because of the short term nature of these instruments.
- Investments in CDs – The carrying value approximates fair value because of the short term nature of these instruments.
- Investments in Securities – The market value for these securities are based unadjusted quoted prices for identical assets in active markets accessible at the measurement date.
- Grants receivable and accounts payable - The carrying amounts of the accounts receivable and accounts payable approximates fair value based on prior actual results.

YOLO FOOD BANK
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

Note 5 - Property and Equipment

	Cost	Accumulated Depreciation	Book Value
Vehicles/transport equipment	\$ 112,071	\$112,071	\$ -
Furniture and fixtures	4,750	3,393	1,357
Leasehold improvements	345,261	156,956	188,305
Machinery and equipment	302,912	184,931	117,981
Construction in progress – building	1,313,918		1,313,918
Total	\$2,078,912	\$457,351	\$1,621,561

Note 6 – Mortgage Payable

In May 2013 the Food Bank purchased a building for \$1,265,000 which is secured by a mortgage in the amount of \$948,750. The loan has a 15 year term with a variable interest rate. Interest is calculated based on the weekly average yield on United States Treasury Securities adjusted to a constant maturity of five years plus a margin of 2.500%. The interest rate has a lifetime cap of 6.00% from the initial interest rate of 4.250%. Interest paid in for the year ended June 30, 2015 was \$38,393.

Note 7 - Lease commitments

The Food Bank, in March 2008, entered a ten (10) year non-cancelable lease which was modified in 2011 for warehouse, public and office space at \$4,000 per month. The Lease has a 10 year option and a right for first refusal to purchase when the lease term expires. Also the Food Bank leases a copier on five (5) year lease at \$272 per month.

Future minimum lease commitments at June 30, 2015, are as follows:

2016	\$ 42,790
2017	39,763
2018	9,000
2019	-
2020	-
Thereafter	-
Total future minimum lease payments	\$ 94,554

Note 8 - Comments and contingencies

The Food Bank has received federal, state and county funds for specific purposes that are subject to review by the grantor agencies. Although such audits could generate expense dis-allowances under the terms of the grants, it is believed that any required reimbursement will not be material.

YOLO FOOD BANK
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

Note 9 – Evaluation of Subsequent Events

The organization has evaluated subsequent events for recognition and disclosure in the financial statements through October 23, 2015, the date which the financial statements were available to be issued. Through October 23, 2015, no subsequent events required recognition or disclosure in the financial statements.

YOLO FOOD BANK

SCHEDULE OF FEDERAL AWARDS

For the Year Ended June 30, 2015

	Federal CFDA Number	Federal Revenues	Program Expenditures
FEDERAL AWARDS:			
MAJOR PROGRAM:			
Passed through the California Department of Social Services:			
Commodities Emergency Food Assistance Programs	10.569	\$ 1,035,618	\$ 1,035,618
NON-MAJOR FEDERAL PROGRAMS:			
Passed through the County of Yolo Dept. of Employment and Social Services			
Community Service Block Grant	93.569	41,278	41,278
Passed through the California Department of Social Services			
EFAP Storage of Commodities	10.583	60,767	60,767
Passed through the Regional Emergency Food and Shelter Program			
FEMA Phase 30	97.024	17,752	17,752
TOTAL FEDERAL AWARDS		<u>\$ 1,155,415</u>	<u>\$ 1,155,415</u>

This schedule has been prepared on the accrual basis of accounting. The risk-based approach was used to determine the major program.

JOSEPH M. SKOWRON, CPA

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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Directors of Yolo Food Bank
Woodland, California

I have audited the financial statements of the "Yolo Food Bank" (a nonprofit organization) as of and for the year ended June 30, 2015, and have issued my report thereon dated October 23, 2015. I conducted my audit 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.

Internal Control over Financial Reporting

In planning and performing my audit, I considered the Yolo Food Bank's internal control over financial reporting as a basis for designing my auditing procedures for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Yolo Food Bank's internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the Organization's internal control over financial reporting.

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 misstatements on a timely basis. A material deficiency is a deficiency, or combination of control 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.

My consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. I did not identify any deficiencies in internal control over financial reporting that I consider to be material weaknesses, as defined above.

**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL
REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

(continued)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Yolo Food Bank's financial statements are free of material misstatement, I 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 statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I 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*.

This report is intended solely for the information and use of management, others within the entity, the Board of Trustees, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

JOSEPH M. SKOWRON, CPA

Joseph M. Skowron, CPA
Sacramento, CA 95816
October 23, 2015

JOSEPH M. SKOWRON
Certified Public Accountant

**REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133a**

To the Board of Directors of
Yolo Food Bank

Compliance

I have audited the compliance of the *Yolo Food Bank* (a nonprofit organization) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2015. *Yolo Food Bank's* major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Yolo Food Bank's management. My responsibility is to express an opinion on Yolo Food Bank's compliance based on my audit.

I conducted my 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 I 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 Yolo Food Bank's compliance with those requirements and performing such other procedures as I considered necessary in the circumstances. I believe that my audit provides a reasonable basis for my opinion. My audit does not provide a legal determination of Yolo Food Bank's compliance with those requirements.

In my opinion, Yolo Food Bank complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2015.

Internal Control Over Compliance

The management of Yolo Food Bank is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing my audit, I considered the Yolo Food Bank's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing my opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, I do not express opinion on the effectiveness of Yolo Food Bank's internal control over compliance.

A *control deficiency* in an entity's internal control over compliance 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 noncompliance with the type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

JOSEPH M. SKOWRON, CPA
Certified Public Accountant

**REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133a**
(Continued)

A material weakness is a significant deficiency, or combination of significant deficiencies, that result in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

My consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. I did not identify any deficiencies in internal control over compliance that I consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the audit committee, management, others within the organization and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

JOSEPH M. SKOWRON, CPA

Joseph M. Skowron, CPA
Sacramento, CA 95816
October 23, 2015

YOLO FOOD BANK

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Year Ended June 30, 2015

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report on the financial statements expressed an unqualified opinion on the consolidated financial statements of Yolo Food Bank.
2. No reportable conditions in internal controls were disclosed by the audit of the consolidated financial statements.
3. No instances of noncompliance material to the consolidated financial statements of the Yolo Food Bank were disclosed during the audit.
4. No reportable conditions in internal controls over the major federal awards programs were disclosed during the audit.
5. The auditor's report on compliance for the major federal awards program for EA expresses an unqualified opinion.
6. The audit did not disclose any audit findings which were required to be reported under OMB Circular A-133.
7. The program tested as a major program: USDA Commodity food distribution program
8. The threshold for distinguishing Type A and B programs was \$300,000.
9. The Yolo Food Bank was determined to be low-risk auditee.

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

None

C. FINDINGS AND QUESTIONED COSTS

None

D. MAJOR FEDERAL PROGRAM FINDINGS AND QUESTIONED COST

None