



**GREATER LOS ANGELES MOSQUITO AND
VECTOR CONTROL PUBLIC HEALTH
AND EDUCATIONAL FOUNDATION**

ANNUAL FINANCIAL REPORT

JUNE 30, 2011

Lance Soll & Lunghard, LLP

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GREATER LOS ANGELES MOSQUITO AND
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ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2011



CERTIFIED PUBLIC ACCOUNTANTS

- Brandon W. Burrows, CPA
- David E. Hale, CPA, CFP
A Professional Corporation
- Donald G. Slater, CPA
- Richard K. Kikuchi, CPA
- Susan F. Matz, CPA
- Shelly K. Jackley, CPA
- Bryan S. Gruber, CPA

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Greater Los Angeles Mosquito and Vector Control
Public Health and Educational Foundation
Santa Fe Springs, California

We have audited the accompanying financial statements of the Greater Los Angeles Mosquito and Vector Control Public Health and Educational Foundation (the "Foundation") as of and for the year ended June 30, 2011, which comprise the Foundation's basic financial statements, as listed in the table of contents. These basic financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

We conducted our audit 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 basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Greater Los Angeles Mosquito and Vector Control Public Health and Educational Foundation, as of June 30, 2011, and the respective changes in financial position and its cash flows, thereof for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedule of functional expenses 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 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 taken as a whole.

Brea, California
October 5, 2011

**GREATER LOS ANGELES MOSQUITO AND VECTOR CONTROL
PUBLIC HEALTH AND EDUCATIONAL FOUNDATION**

**STATEMENT OF NET ASSETS
JUNE 30, 2011**

Assets:

Current assets:

Cash and cash equivalents \$ 8,983

Total current assets 8,983

Noncurrent assets:

Vehicles and equipment, net of depreciation 34,268

Total noncurrent assets 34,268

Total Assets **43,251**

Net Assets:

Unrestricted 43,251

Total Net Assets **\$ 43,251**

**GREATER LOS ANGELES MOSQUITO AND VECTOR CONTROL
PUBLIC HEALTH AND EDUCATIONAL FOUNDATION**

**STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2011**

Revenues:

Greater Los Angeles County Vector Control District support	\$	189,470
Donations		3,400
Gain on sale of asset		150

Total Revenues

193,020

Expenditures:

Program expenses:		
Mobile education unit		183,965
Management and general		2,679

Total Expenditures

186,644

Change in Net Assets

6,376

Net Assets, Beginning of Year

36,875

Net Assets, End of Year

\$ 43,251

**GREATER LOS ANGELES MOSQUITO AND VECTOR CONTROL
PUBLIC HEALTH AND EDUCATIONAL FOUNDATION**

**STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2011**

Cash Flows from Operating Activities

Cash paid to employees for services	\$ (143,084)
Cash paid to suppliers for goods and services	(27,026)
District contribution	189,470
Donations	3,400
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Net Cash Provided (Used) by Operating Activities **22,760**

Cash Flows from Capital and Related Financing Activities

Acquisition of capital assets	(19,970)
Sale of asset	150
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Net Cash Provided (Used) by Capital and Related Financing Activities **(19,820)**

Net Increase (Decrease) in Cash and Cash Equivalents **2,940**

Cash and Cash Equivalents, Beginning of Year

6,043

Cash and Cash Equivalents, End of Year **\$ 8,983**

**GREATER LOS ANGELES MOSQUITO AND VECTOR CONTROL
PUBLIC HEALTH AND EDUCATIONAL FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011**

Note 1: Reporting Entity and Summary of Significant Accounting Policies

a. Organization and Operations of the Reporting Entity

The Greater Los Angeles Mosquito and Vector Control Public Health and Educational Foundation (the "Foundation") was organized in March 2001 for the purpose of providing educational services to schools and similar facilities within the service area of the Greater Los Angeles County Vector Control District (the "District"). The Foundation receives its operational revenue from the District and tax-deductible contributions from individuals and businesses along with grants and other funds from similar charitable organizations. The Foundation commenced operations in September 2002, and has been providing educational services in classrooms since then on weekdays. The Foundation is governed by a seven-member Board of Directors who are appointed by the District.

b. Basis of Accounting

The Foundation prepares its financial statements in accordance with accounting principles generally accepted in the United States of America, which involves the application of accrual accounting; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred.

c. Financial Reporting and Presentation

In accordance with the provisions of Statement of Financial Accounting Standards (SFAS) No. 116, Accounting for Contributions Received and Contributions Made, contributions, including unconditioned promises to give, are recognized as revenue at their fair value in the period received. It also requires that the value of certain contributed services be recognized in the year received.

Under the provision of SFAS No. 117, Financial Statements of Not-For-Profit Organizations, net assets, revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Foundation and changes therein are classified and reported as follows:

Unrestricted Net Assets

These are net assets that are not subject to donor-imposed stipulations and that may be expendable for any purpose in performing the primary objectives of the Foundation.

Temporarily Restricted Net Assets

These are net assets that are subject to donor-imposed stipulations that may or will be met either by actions of the Foundation and/or the passage of time. As the restrictions are satisfied, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the accompanying financial statements as net assets released from restrictions. However, donor-imposed stipulations on contributions whose stipulation are met in the same reporting period are recorded as unrestricted net assets.

**GREATER LOS ANGELES MOSQUITO AND VECTOR CONTROL
PUBLIC HEALTH AND EDUCATIONAL FOUNDATION**

**SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2011**

<u>Account Description</u>	<u>Program Expenses</u>	<u>Supporting Services</u>	<u>Total Expenses</u>
Salaries and wages	\$ 112,887	\$ -	\$ 112,887
Pension plan contributions	19,697	-	19,697
Employee benefits	10,502	-	10,502
Business insurance	7,992	-	7,992
Supplies	-	1,877	1,877
Printing and publications	6,701	-	6,701
Depreciation	16,534	-	16,534
Promotion and continuing education	3,454	-	3,454
Vehicle expense	2,485	-	2,485
Payroll taxes	2,205	-	2,205
Telephone services	1,151	-	1,151
Memberships	-	740	740
Miscellaneous	357	62	419
	<u>\$ 183,965</u>	<u>\$ 2,679</u>	<u>\$ 186,644</u>