

WEST SIDE EXPANDED MENTAL HEALTH SERVICES  
PROGRAM GOVERNING COMMISSION

FINANCIAL REPORT  
FOR THE YEAR ENDED DECEMBER 31, 2019

TABLE OF CONTENTS

<b>FINANCIAL STATEMENTS AND REPORT</b>	<b>PAGE</b>
Independent Auditor's Report	1-2
Financial Statements:	
Statement of Financial Position	3
Statement of Activities	4
Statement of Cash Flow	5
Notes to Financial Statements	6-8

## INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners of West Side Expanded Mental Health Services Program Governing Commission  
Chicago, Illinois

We have audited the accompanying financial statements of West Side Expanded Mental Health Services Program Governing Commission, (a government entity), which comprise the statement of financial position as of December 31, 2019, and the related statements of activities and cash flow for the year 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 in the United States of America. Management is also responsible for 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 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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 statement 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 West Side Expanded Mental Health Services Program Governing Commission, as of December 31, 2019, 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.



Chicago, Illinois  
March 19, 2020

**WEST SIDE EXPANDED MENTAL HEALTH SERVICES  
PROGRAM GOVERNING COMMISSION  
STATEMENT OF FINANCIAL POSITION  
As of December 31, 2019**

**ASSETS**

**CURRENT ASSETS**

Cash and cash equivalents		\$	1,612,417.00
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Total Current assets			<u>1,612,417.00</u>
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<b>TOTAL ASSETS</b>		<b>\$</b>	<b><u>1,612,417.00</u></b>
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**LIABILITIES AND STOCKHOLDERS' EQUITY**

**CURRENT LIABILITIES**

<b>Total Current Liabilities</b>			<u>0.00</u>
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<b>TOTAL LIABILITIES</b>			<u>0.00</u>
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**NET ASSETS:**

Unrestricted			1,612,417.00
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<b>Total Net Assets</b>			<u>1,612,417.00</u>
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<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b>\$</b>	<b><u>1,612,417.00</u></b>
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**See Independent Auditor's Report and Notes to Financials Statements**

**WEST SIDE EXPANDED MENTAL HEALTH SERVICES  
PROGRAM GOVERNING COMMISSION  
STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2019**

**SUPPORT AND REVENUE**

Support	\$ 1,061,339
Revenue	
<b>Total Support and Revenue</b>	<b>1,061,339</b>

**EXPENSES**

Occupancy/Rent - Jackson	12,612
Occupancy/Rent - Harrison	52,890
Occupancy/Rent - St. Agatha	1,833
Service Provider Fee - Catholic Charities	181,657
Legal Fees	5,059
Accounting Fees	2,000
Independent Contractor - JI	5,122
Improvements/Buildout - Harrison	56,834
Website	680
Supplies	597
Computers/Laptop/Movie Projector/Shredder	2,286
Advertising/Newspaper	399
Travel	39
Office Cleaning	3,800
Artwork - Harrison	500
Parking - Jackson	54
Signage	60
<b>Total Expenses</b>	<b>326,422</b>

**CHANGE IN NET ASSETS - UNRESTRICTED**

**734,917**

**NET ASSETS - UNRESTRICTED, BEGINNING OF YEAR:**

**NET ASSETS - UNRESTRICTED, END OF YEAR:**

**\$ 734,917**

See Independent Auditor's Report and Notes to Financials Statements

**WEST SIDE EXPANDED MENTAL HEALTH SERVICES  
PROGRAM GOVERNING COMMISSION  
STATEMENT OF CASH FLOWS  
For the Year Ended December 31, 2019**

	<u>2019</u>
<b>OPERATING ACTIVITIES</b>	
Change in Net Assets	\$ 734,917
<b>Adjustments to reconcile change in Net Assets</b>	
(Loss) to Net Cash provided by operating activities:	
Changes in operating assets and liabilities	
Change in accounts receivable and prepaids	
Change in payables and accrued expense	
<b>Net Cash Provided By (Used in) operating activities</b>	734,917
 <b>NET INCREASE (DECREASE) IN CASH</b>	 734,917
 <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	 -
 <b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	 <u>\$ 734,917</u>

**See Independent Auditor's Report and Notes to Financials Statements**

WEST SIDE EXPANDED MENTAL HEALTH SERVICES  
PROGRAM GOVERNING COMMISSION  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2019

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Business**

West Side Expanded Mental Health Services Program Governing Commission was created under the provisions of the Community Expanded Mental Health Services Act (405 ILCS 22/20 (1) ). The purpose of the entity is to establish policies, rules, regulations, bylaws, and procedures for both the Governing Commission and the West Expanded Mental Health Services Program concerning the rendition or operation of services and facilities which it directs, supervises, or funds, not inconsistent with the provisions of the Act (405 ILCS 22/20 (1) ).

**Basis of Accounting**

In accordance with generally accepted accounting principles, the financial statements have been prepared on the accrual basis of accounting, whereas, revenues are recognized when earned and expenses are recognized when incurred.

**Property and Equipment**

When applicable, the property and equipment fund is to account for funds restricted for property and equipment acquisitions and the subsequent expenditure of the those funds. Property and equipment fund acquisitions are financed through current operations. Assets are valued at cost or at estimated value on date of donation. Depreciation is provided on a straight-line basis over estimated useful lives ranging from 3-31 years.

See Independent Auditor's Report and Notes to Financial Statements

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PROGRAM GOVERNING COMMISSION  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2019

**Estimates**

The preparation of the Organization's 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 disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues, expenses, gains, losses and other changes in net assets during the reporting period. Actual results could differ from these estimates.

**NOTE 2 - FINANCIAL INSTRUMENTS**

The entity's financial instruments at December 31, 2019 consist of actual cash balances. The entity maintains its cash balances in one (1) financial institution. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. The entity had no uninsured cash at December 31, 2019.

For purposes of the statement of cash flows, the Organization considers all highly liquid debt instruments, if any, purchased with an original maturity of three months or less to be cash equivalents.

See Independent Auditor's Report and Notes to Financial Statements



WEST SIDE EXPANDED MENTAL HEALTH SERVICES  
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NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2019

**NOTE 4 - THE RELATED PARTY TRANSACTIONS**

During the year ending December 31, 2019 West Side Mental Health Program Governing Commission did not enter into any significant related party transactions.

**NOTE 5 – SUBSEQUENT EVENTS**

Management of West Side Expanded Mental Health Services Program Governing Commission has reviewed and evaluated subsequent events from December 31, 2019, the financial statement date, through March 19, 2020, the date the financial statements were available to be issued. No subsequent events have been identified that are required to be disclosed through that date.

See Independent Auditor's Report and Notes to Financial Statements