

---

RIVIERA BEACH MARITIME ACADEMY CORPORATION

INDEPENDENT AUDITOR'S REPORT  
&  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
JUNE 30, 2015

---

**MARK ESCOFFERY P.A.**  
CERTIFIED PUBLIC ACCOUNTANT

**RIVIERA BEACH MARITIME ACADEMY, CORP.**

**TABLE OF CONTENTS**

	<b>PAGE</b>
<b>Independent Auditor's Report</b>	<b>1-2</b>
<b>Management's Discussion and Analysis</b>	<b>3-6</b>
<b>Governmental Fund (General Fund) Balance Sheet</b>	<b>7</b>
<b>Statement of Net Position</b>	<b>8</b>
<b>Reconciliation of the Governmental Fund (General Fund) Balance Sheet to the Statement of Net Position</b>	<b>9</b>
<b>Statement of Governmental Fund, Revenues Expenditures And changes in Fund Balances</b>	<b>10</b>
<b>Statement of Activities</b>	<b>11</b>
<b>Reconciliation of Statement of Revenues, Expenditures and Changes in Fund Balance of Governmental Fund To The Statement of Activities</b>	<b>12</b>
<b>Statement of Revenues, Expenditures, and Changes in Fund Balance- Budget (GAAP Basis) and Actual-All Governmental Fund Types</b>	<b>13-14</b>
<b>Notes to Financial Statements</b>	<b>15-22</b>
<b>Report on Internal Control Over Financial Reporting and on Compliance and Other matters based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i></b>	<b>23-24</b>
<b>Management letter</b>	<b>25-26</b>

# ***Mark Escoffery, P.A.***

***Certified Public Accountant***

8645 N. Military Trail  
Suite 503  
Palm Beach Gardens, FL 33410

Tel (561) 627-1404  
Fax (561) 627-3844

## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors  
Riviera Beach Maritime Academy, Corp.  
Riviera Beach, Florida

I have audited the accompanying Financial Statements of the governmental activities, and each major fund of Riviera Beach Maritime Academy, Corp. ("the Academy") (a nonprofit organization) as of and for the year ended June 30, 2015, which collectively comprise the Academy's basic financial statements as listed in the foregoing Table of Contents. These financial statements are the responsibility of the Management of the Academy. My responsibility is to express an opinion on these financial statements based on my audit.

### ***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 my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I 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 my audit opinion.

To The Board Members of  
Riviera Beach Maritime Academy, Corp.  
Riviera Beach, Florida  
Page 2

***Opinion***

In my opinion, the financial statements referred to above and the Statement of Revenues, Expenditures and Changes in Fund Balance-Budget (GAAP Basis) and Actual-All Governmental Fund Types present fairly, in all material respects, the respective financial position of the governmental activities, and each major fund, of the Academy as of June 30, 2015, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, I have also issued my report dated September 6, 2015, on my consideration of the Academy's internal control over financial reporting and my 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 my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of my audit.

***Other Matters***

The Management's Discussion and Analysis is not a required part of the basic financial statements but is supplemental information required by the Government Auditing Board. I have applied certain limited procedures, which consisted principally of inquiries of Management regarding the methods of measurement and presentation of the required supplementary information. However, I did not audit the information and express no opinion on it.

*Mark EscOFFEY, P.A.*

Palm Beach Gardens, Florida  
September 6, 2015

**RIVIERA BEACH MARITIME ACADEMY, CORP.**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2015**

Our discussion and analysis of Riviera Beach Maritime Academy, Corp.'s ("the Academy") financial program provides an overview of the Academy's financial activities for the year ended June 30, 2015.

Because the information contained in this discussion is intended to highlight significant transactions, it should be read in conjunction with the Academy's financial statements which begin on page 7.

For financial statement purposes the Academy is considered a component unit of the School District of Palm Beach County which is a primary government entity for financial reporting. The Academy has included separate statements for the Governmental Fund Balance Sheet and the Statement of Revenue, Expenditures and Changes in Fund Balance. The Statement of Net Position and the Statement of Activities report provide information on the activities of the Academy. The fund financial statements reflect financing activities of the Academy by providing information on inflows and outflows of spendable resources.

#### **NON FINANCIAL HIGHLIGHTS**

The Academy's daily enrollment for fiscal year ended June 30, 2015 was 170 students. This was approximately the same as budgeted. The Academy expects to have an enrollment of 200 students for the academic year 2015-2016.

#### **OVERVIEW OF THE FINANCIAL STATEMENTS**

##### **Government-wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the Academy's financial position. Included in these statements are all assets and liabilities using the accrual basis of accounting. All of the current year's revenues and expenses are recorded when received.

*The Statement of Net Position* presents information on all of the Academy's assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Academy is improving or deteriorating.

*The Statement of Activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported when the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows.

##### **Fund Financial Statements**

A *Fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives.

**RIVIERA BEACH MARITIME ACADEMY, CORP.  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2015**

**OVERVIEW TO FINANCIAL STATEMENTS (Cont'd.)**

**Fund Financial Statements (Cont'd.)**

*Governmental Funds* – All of the Academy's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Academy's governmental activities and the basic services it provides.

**Notes to the Financial Statements**

The *Notes to the Financial Statements* provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The Notes to the Financial Statements can be found on pages 15-22 of this report.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve over time as a useful indicator of the Academy's financial position. The Academy's assets exceeded liabilities by \$122,029 at June 30, 2015.

<u>NET ASSETS</u>	<u>JUNE 30, 2015</u>	<u>JUNE 30, 2014</u>
Current & Other Assets	\$ 118,208	\$ 82,329
Capital Assets	73,661	72,227
<b>Total Assets</b>	<b>\$ 191,869</b>	<b>\$ 154,556</b>
Other Liabilities	69,840	50,070
<b>Total Other Liabilities</b>	<b>\$ 69,840</b>	<b>\$ 50,070</b>
Investment in Capital Assets	73,661	\$ 72,227
Unrestricted	48,368	32,259
<b>Total Net Position</b>	<b>\$ 122,029</b>	<b>\$ 104,486</b>

Revenues from governmental activities totaled \$1,196,766 for the year ended June 30, 2015. Revenue from Florida Education Finance Program (FEFP) represented approximately 90.9% of total governmental revenue.

**RIVIERA BEACH MARITIME ACADEMY, CORP.  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2015**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS (Cont'd.)**

<u>Revenue Source</u>	<u>6/30/15</u>	<u>% of Total 6/30/15</u>	<u>6/30/14</u>	<u>% of Total 6/30/14</u>
State Sources	\$ 1,166,171	69.4	\$ 1,333,546	84.9
Local Sources	484,276	28.8	213,887	13.6
Federal Sources	30,595	1.8	22,405	1.5
<b>Total</b>	<b>\$ 1,681,042</b>	<b>100.0</b>	<b>\$ 1,569,838</b>	<b>100.0</b>

Local revenue sources are primarily donations received from Viking Yacht Company and this amounted to \$360,000.

Expenses for major functions of the Academy are shown in the following table:

<u>Expense</u>	<u>6/30/15</u>	<u>% of Total 6/30/15</u>	<u>6/30/14</u>	<u>% of Total 6/30/14</u>
Instruction	\$ 755,997	45.4	\$ 679,790	44.4
Pupil Personnel Services	58,754	3.5	63,002	4.1
Curriculum Development	-	-	1,287	.1
Instructional Staff Training	14,033	.8	2,872	.2
Instructional Related				
Technology	70,361	4.2	64,110	4.2
Board	28,106	1.7	27,456	1.8
General Administration	53,220	3.2	58,341	3.8
School Administration	167,532	10.1	170,459	11.1
Facilities Acquisition	67,210	4.0	67,900	4.4
Fiscal Services	26,418	1.6	26,248	1.7
Food Services	1,788	.1	2,377	.2
Central Services	89,003	5.4	55,223	3.6
Pupil Transportation	190,766	11.5	167,131	10.9
Operation of Plant	95,259	5.7	97,895	6.4
Maintenance of Plant	12,983	.8	14,538	.9
Administrative Technology	4,632	.3	6,027	.4
Community Services	8,443	.5	-	-
Depreciation & Amortization	18,994	1.2	27,995	1.8
<b>Total</b>	<b>\$ 1,663,499</b>	<b>100.0</b>	<b>\$ 1,532,651</b>	<b>100.0</b>

**BUDGETARY HIGHLIGHTS**

State and Federal revenues were approximately the same as budgeted.

Actual expenses were more than budget by \$58,134 primarily because Capital Outlay and Community Services were not budgeted and these costs amounted to approximately \$29,000. In addition Central Service was \$32,000 more that budgeted.

Total fund balance of the General Fund was \$48,368 at June 30, 2015.

**RIVIERA BEACH MARITIME ACADEMY, CORP.**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2015**

**CAPITAL ASSETS**

The Academy's investment in capital assets at June 30, 2015, was \$73,661 (net of depreciation and amortization). The investment includes building and leasehold improvements, furniture, fixtures and equipment, organizational costs and computer software. The following is a summary of capital assets balances at June 30, 2015:

Building and Leasehold Improvements	\$ 95,493
Furniture, Fixtures & Equipment	371,137
Organizational Costs	99,978
Computer Software	43,615
Motor Vehicle	8,359
	<hr/> 618,582
Less Accumulated Depreciation and Amortization	544,921
Total Capital Assets	<hr/> <b>\$ 73,661</b> <hr/>

**PROSPECTS FOR THE FUTURE**

The Academy continues to receive funds from State sources in the form of Florida Education Finance Program Fees (FEFP). The fees are evaluated in October and February and are based on student enrollment.

- The Academy should meet its budgeted amount of 200 students for the 2015-2016 academic year.
- The Administration believes that the Academy will continue to progress and contribute to the educational needs of Palm Beach County.
- The Academy expects to retain their "A" rating from the Florida Department of Education for the 2015-2016 academic year.

**REQUESTS FOR INFORMATION**

The Management Discussion and Analysis provides a general overview of the finances of the Academy. Requests for additional information should be addressed to George Carter, President, at 259 W 11<sup>th</sup> Street, Riviera Beach, Fl 33404.



**RIVIERA BEACH MARITIME ACADEMY, CORP.**

**Governmental Fund (General Fund) Balance Sheet  
June 30, 2015**

	<u>Governmental Funds</u>
<b>ASSETS</b>	
Cash	\$30,577
Grant Receivable	71,282
Prepayments	16,349
<b>Total Assets</b>	<u><u>\$118,208</u></u>
<b>LIABILITIES</b>	
Accounts Payable	\$28,245
Compensated absences payable	41,595
<b>Total Liabilities</b>	<u><u>69,840</u></u>
<b>FUND BALANCE</b>	
Nonspendable	16,349
Unassigned	32,019
	<u><u>48,368</u></u>
<b>Total Liabilities and Fund Balance</b>	<u><u>\$118,208</u></u>

The accompanying notes are an integral part of this statement

RIVIERA BEACH COMMUNITY ACADEMY, CORP.  
STATEMENT OF NET POSITION  
June 30, 2015

ASSETS	Account Number	Governmental Activities	Business-type Activities	Total
Cash	1110	\$30,577		\$30,577
Investments	1160			
Taxes Receivable, net	1120			
Accounts Receivable, net	1130	71,282		71,282
Interest Receivable	1170			
Due from Reinsurer	1180			
Deposits Receivable	1210			
Due from Other Agencies	1220			
Internal Balances				
Inventory	1150			
Prepaid Expenses	1230	16,349		16,349
Restricted assets:				
Cash with Fiscal Agent	1114			
Capital assets:				
Land	1310			
Land Improvements - Non-depreciable	1315			
Improvements Other Than Buildings	1320			
Less Accumulated Depreciation	1329			
Buildings and Fixed Equipment	1330	95,493		95,493
Less Accumulated Depreciation	1339	(53,383)		(53,383)
Furniture, Fixtures and Equipment	1340	371,137		371,137
Less Accumulated Depreciation	1349	(350,472)		(350,472)
Motor Vehicles	1350	8,359		8,359
Less Accumulated Depreciation	1359			
Construction in Progress	1360			
Property Under Capital Leases	1370			
Less Accumulated Depreciation	1379			
Audio Visual Materials	1381	1,389		1,389
Less Accumulated Depreciation	1388	(1,065)		(1,065)
Computer Software	1382	42,226		42,226
Less Accumulated Amortization	1389	(40,023)		(40,023)
Organizational Costs		99,977		99,977
Less Accumulated Amortization		(99,977)		(99,977)
Total assets	Total assets	\$191,869		\$191,869
<b>LIABILITIES AND NET ASSETS</b>				
<b>LIABILITIES</b>				
Salaries and Wages Payable	2110			
Payroll Deductions and Withholdings	2170			
Accounts Payable	2120	28,245		28,245
Construction Contracts Payable	2140			
Due to Fiscal Agent	2240			
Accrued Interest on Sale of Bonds	2210			
Deposits Payable	2220			
Due to Other Agencies	2230			
Sales Tax Payable	2260			
Estimated Unpaid Claims	2271			
Estimated Liability for Claims Adjustment	2272			
Estimated Liability for Arbitrage Rebate	2280			
Noncurrent liabilities:				
Portion due within one year:				
Section 237.151 Notes Payable	2250			
Notes Payable	2310			
Bonds Payable	2320			
Obligations Under Capital Leases	2315			
Liability for Compensated Absences	2330	41,595		41,595
Certificates of Participation Payable	2340			
Estimated Liability for Long-Term Claims	2350			
Estimated PECO Advance Payable	2370			
Deferred Revenue	2410			
Portion due after one year:				
Notes Payable	2310			
Bonds Payable	2320			
Obligations Under Capital Leases	2315			
Liability for Compensated Absences	2330			
Certificates of Participation Payable	2340			
Estimated Liability for Long-Term Claims	2350			
Estimated PECO Advance Payable	2370			
Deferred Revenue	2410			
Total liabilities		69,840		69,840
<b>NET POSITION</b>				
Invested in Capital Assets, Net of Related Debt		73,661		73,661
Restricted for:				
Categorical Carryover Programs	2710			
Debt Service	2750			
Capital Projects				
Other Purposes				
Unrestricted/(Deficit)		48,368		48,368
<b>Total Net Position</b>		<b>\$122,029</b>		<b>\$122,029</b>

The accompanying notes are an integral part of this statement

**RIVIERA BEACH MARITIME ACADEMY, CORP.**

**Reconciliation of the Governmental Fund (General Fund)  
Balance Sheet To The Statement of Net Position  
June 30, 2015**

Fund Balance- Governmental Funds \$48,368

Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds

Governmental capital assets	\$618,582	
Less accumulated depreciation and amortization	<u>(544,921)</u>	
		73,661

Net Position of Governmental activities \$122,029

The accompanying notes are an integral part of this statement

**RIVIERA BEACH MARITIME ACADEMY, CORP.**  
**Statement of Governmental Fund Revenues, Expenditures and**  
**Changes in Fund Balance**  
**Year Ended June 30, 2015**

	Governmental <u>Funds</u>	Special <u>Revenue</u>	<u>Total</u>
<b>EXPENSES</b>			
Instruction	725,402	30,595	\$755,997
Pupil Personnel	58,754		58,754
Instructional Staff Training	14,033		14,033
Instructional Related Technology	70,361		70,361
Board Services	28,106		28,106
General Administration	53,220		53,220
School Administration	167,532		167,532
Facilities Acquisition	67,210		67,210
Fiscal Services	26,418		26,418
Central Services	89,003		89,003
Food service	1,788		1,788
Pupil Transportation	190,766		190,766
Operation of Plant	95,259		95,259
Maintenance of Plant	12,983		12,983
Administration Technology	4,632		4,632
Community Services	8,443		8,443
Capital Outlay	20,428		20,428
<b>TOTAL EXPENSES</b>	<u>1,634,338</u>	<u>30,595</u>	<u>1,664,933</u>
<b>PROGRAM REVENUES</b>			
Florida Education Finance Program (FEFP)	1,087,900		1,087,900
Capital grants and contributions	75,554		75,554
<b>Total program revenues</b>	<u>1,163,454</u>		<u>1,163,454</u>
<b>GENERAL REVENUES:</b>			
Other federal sources		30,595	30,595
Other state sources	2,717		2,717
Other local sources	484,276		484,276
<b>Total general revenues</b>	<u>486,993</u>	<u>30,595</u>	<u>517,588</u>
<b>Excess of Expenses over revenues</b>	16,109	-	16,109
<b>Fund Balance, Beginning of Year</b>	<u>32,259</u>		<u>32,259</u>
<b>Fund Balance, End of Year</b>	<u>\$48,368</u>	<u>\$ -</u>	<u>\$48,368</u>

The accompanying notes are an integral part of this statement

RIVIERA BEACH MARITIME ACADEMY, CORP.  
STATEMENT OF ACTIVITIES  
June 30, 2015

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
<b>Governmental activities:</b>								
Instruction	5000	\$ 755,997		\$ 33,312		\$ (722,685)		(722,685)
Pupil Personnel Services	6100	58,754				(58,754)		(58,754)
Instructional Media Services	6200							
Instruction and Curriculum Development Services	6300							
Instructional Staff Training Services	6400	14,033				(14,033)		(14,033)
Instructional Related technology	6500	70,361				(70,361)		(70,361)
Board	7100	28,106				(28,106)		(28,106)
General Administration	7200	53,220				(53,220)		(53,220)
School Administration	7300	167,532				(167,532)		(167,532)
Facilities Acquisition and Construction	7400	67,210			75,554	8,344		8,344
Fiscal Services	7500	26,418				(26,418)		(26,418)
Food Services	7600	1,788				(1,788)		(1,788)
Central Services	7700	89,003				(89,003)		(89,003)
Pupil Transportation Services	7800	190,766				(190,766)		(190,766)
Operation of Plant	7900	95,259				(95,259)		(95,259)
Maintenance of Plant	8100	12,983				(12,983)		(12,983)
Administrative Technology	8200	4,632				(4,632)		(4,632)
Interest on Long-term Debt	9200							
Community Services	9500	8,443						
Unallocated Depreciation Expense *		18,994				(18,994)		(18,994)
Amortization								
<b>Total governmental activities</b>		<b>1,663,499</b>		<b>33,312</b>	<b>75,554</b>	<b>(1,554,633)</b>		<b>(1,546,190)</b>
<b>Business-type activities:</b>								
<b>Total business-type activities</b>								
<b>Totals</b>		<b>1,663,499</b>		<b>33,312</b>	<b>75,554</b>	<b>(1,554,633)</b>		<b>(1,546,190)</b>

General Revenues:

Taxes:

Florida Education Finance Program (FEFP)

Grants and contributions not restricted to specific programs

Investment earnings

Miscellaneous

Special items

Transfers

Total general revenues, special items, and transfers

Change in net position

Net position-beginning

Net position-ending

1,087,900		1,087,900
484,276		484,276
1,572,176		1,572,176
17,543		17,543
104,486		104,486
\$122,029		\$122,029

\* This amount excludes the depreciation that is included in direct expenses of the various functions.

The accompanying notes are an integral part of this statement

**RIVIERA BEACH MARITIME ACADEMY, CORP.**

**Reconciliation of the Statement of Revenues,  
Expenditures and Changes in Fund Balances  
of Governmental Funds (General Fund) To The  
Statement of Activities  
June 30, 2015**

Net Changes in Fund Balances- Governmental Funds \$16,109

Amounts reported for governmental activities in the  
statement of net assets are different because:

Governmental Funds report capital outlays as expenditures.  
However, in the Statement of Activities, the cost of those  
assets is depreciated over their estimated useful lives.

Expenditures for capital assets	\$20,428	
Less current year depreciation and amortization	<u>(18,994)</u>	
		\$1,435

Change in Net Position of Governmental Activities	<u><u>\$17,543</u></u>
---	------------------------

The accompanying notes are an integral part of this statement

**RIVIERA BEACH MARITIME ACADEMY, CORP.**  
**Statement of Revenues, Expenditures and Changes**  
**In Fund Balance-Budget (GAAP Basis) and Actual**  
**All Governmental Fund Types**  
**Year Ended June 30, 2015**

	Governmental Funds			Special Revenue			TOTAL		
	Original and Final		Variance	Original and Final		Variance	Final		Variance
	Budget	Actual		Budget	Actual		Budget	Actual	
<b>EXPENDITURES:</b>									
Instruction	\$736,301	\$725,402	(\$10,899)	\$23,562	\$30,595	7,033	\$759,863	\$755,997	(\$3,866)
Pupil Personnel	49,026	58,754	9,728				49,026	58,754	9,728
Curriculum Development	4,000		(4,000)				4,000		(4,000)
Instructional staff training	15,500	14,033	(1,467)				15,500	14,033	(1,467)
Instructional related Technology	63,114	70,361	7,247				63,114	70,361	7,247
Board Services	36,974	28,106	(8,868)				36,974	28,106	(8,868)
General Administration	52,872	53,220	348				52,872	53,220	348
School Administration	171,748	167,532	(4,216)				171,748	167,532	(4,216)
Facilities Acquisition	75,207	67,210	(7,997)				75,207	67,210	(7,997)
Fiscal Services	26,160	26,418	258				26,160	26,418	258
Food services	1,000	1,788	788				1,000	1,788	788
Central Services	56,828	89,003	32,175				56,828	89,003	32,175
Pupil Transportation	174,800	190,766	15,966				174,800	190,766	15,966
Operation of Plant	100,707	95,259	(5,448)				100,707	95,259	(5,448)
Maintenance of Plant	14,000	12,983	(1,017)				14,000	12,983	(1,017)
Administrative technology	5,000	4,632	(368)				5,000	4,632	(368)
Community Services		8,443	8,443					8,443	8,443
Capital Outlay		20,428	20,428					20,428	20,428
	<u>1,583,237</u>	<u>1,634,338</u>	<u>51,101</u>	<u>23,562</u>	<u>30,595</u>	<u>7,033</u>	<u>1,606,799</u>	<u>1,664,933</u>	<u>58,134</u>

The accompanying notes are an integral part of this statement

**RIVIERA BEACH MARITIME ACADEMY, CORP.**  
**Statement of Revenues, Expenditures and Changes**  
**In Fund Balance-Budget (GAAP Basis) and Actual**  
**All Governmental Fund Types (Continued)**  
**Year Ended June 30, 2015**

	Governmental Funds			Special Revenue			TOTAL		
	Original and Final Budget	Actual	Variance	Original and Final Budget	Actual	Variance	Original and Final Budget	Actual	Variance
<b>PROGRAM REVENUES:</b>									
Florida Education Finance Program	\$1,079,732	\$1,087,900	\$8,168				\$1,079,732	\$1,087,900	\$8,168
Capital grants and contributions	75,207	75,554	347				75,207	75,554	347
	<u>1,154,939</u>	<u>1,163,454</u>	<u>8,515</u>				<u>1,154,939</u>	<u>1,163,454</u>	<u>8,515</u>
<b>GENERAL REVENUES:</b>									
Other federal sources				23,562	30,595	7,033	23,562	30,595	7,033
Other state sources	2,717	2,717					2,717	2,717	
Other local sources	425,581	484,276	58,695				425,581	484,276	58,695
	<u>428,298</u>	<u>486,993</u>	<u>58,695</u>	<u>23,562</u>	<u>30,595</u>	<u>7,033</u>	<u>451,860</u>	<u>517,588</u>	<u>65,728</u>
Excess of Revenues over									
Expenditures	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$132,377</u>
Net change in fund balance		16,109						16,109	
<b>Fund Balance, Beginning of Year</b>		<u>32,259</u>						<u>32,259</u>	
<b>Fund Balance, End of year</b>		<u>\$48,368</u>						<u>\$48,368</u>	

The accompanying notes are an integral part of this statement



**RIVIERA BEACH MARITIME ACADEMY, CORP.  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED JUNE 30, 2015**

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

**Reporting Entity**

The Riviera Beach Maritime Academy, Corp. (“the Academy”) was established as a nonprofit organization in February 2006 under the laws of the State of Florida and is the reporting entity.

The Academy operates as a Charter School pursuant to a Charter School Contract (“the Contract”) with the School District of Palm Beach County, Florida (“the School District”). Under the Contract the Academy provides an education to high school students who are interested in a career in the marine industries who reside in Palm Beach County. For financial statement purposes the Academy is not considered a component unit of the School District of Palm Beach County which is a primary government entity for financial reporting.

The School District of Palm Beach County received 5% of the Florida Education Finance Program (FEFP) revenue as an administrative fee.

The Contract was renewed and is effective through June 30, 2019. The Contract requires the School District to provide the Academy’s primary source of funding based upon the number of full-time equivalent students (FTES) registered at the Academy.

The Academy is a tax exempt organization under 501(C)(3) of the Internal Revenue Code.

The Academy’s financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Government Accounting Standards Board (GASB) is responsible for establishing GAAP for school districts through its pronouncements (statements and interpretations). The more significant accounting policies established in GAAP and used by the Academy are discussed below.

**Basic Financial Statements**

The Academy’s basic financial statements are the Statements of Net Position and the Statement of Activities. All the activities of the Academy are classified as governmental type activities. There are no business type activities of the Academy. All the Academy’s governmental type activities are included in the general fund or special revenue fund. There are no other major or non major funds. In the Statement of Net Position, the governmental activities column is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt obligations. The Academy’s net position are reported in three parts – invested in capital assets, net of related debt; restricted for categorical carryover programs, debt service; and unrestricted net position.

**RIVIERA BEACH MARITIME ACADEMY, CORP.**  
**NOTES TO FINANCIAL STATEMENTS (Cont'd.)**  
**FOR THE YEAR ENDED JUNE 30, 2015**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd.)**

**Basic Financial Statements (Cont'd.)**

The Statement of Activities reports both the gross and net cost of each of the Academy's functions. The functions are also supported by government revenues such as Florida Education Finance Program (FEFP), Capital Outlay Funds and Federal Start Up Grants. The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function (after care and youth services, etc.). Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

**Fund Financial Statements**

Fund financial statements are provided for governmental funds. The operations of the funds are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, equity, revenues and expenditures. Major individual governmental funds are reported as separate columns in the fund financial statements:

*General Fund* – is the Academy's primary operating fund. It accounts for all financial resources of the Academy, except those required to be accounted for in another fund.

*Special Revenue Fund* – accounts for specific revenue, such as federal grants and capital outlay grants that are legally restricted to expenditures for particular purposes.

**Basis of Accounting**

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounting and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

**Accrual**

The governmental type activities in the financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred. When both restricted and unrestricted resources are available for use, it is the policy of the Academy to use restricted resources first, then unrestricted resources as they are needed.

**RIVIERA BEACH MARITIME ACADEMY, CORP.**  
**NOTES TO FINANCIAL STATEMENTS (Cont'd.)**  
**FOR THE YEAR ENDED JUNE 30, 2015**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd.)**

**Measurement Focus**

The accounting and financial reporting treatment is determined by applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources (current assets less current liabilities) or economic resources (all assets and liabilities).

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet and operating statements present increases (i.e. revenues) and decreases (i.e. expenses) in net position.

Government fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e. revenues and other financing sources) and decreases (i.e. expenditures and other financial uses) in net current assets.

Under the modified accrual basis of accounting, revenues are recognized when they become measurable and available to finance expenditures of the fiscal period. For this purpose, the Academy considers revenues to be available if they are collected within sixty days of the end of the current fiscal period. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles include the use of estimates that affect the financial statements. Accordingly, actual results could differ from those estimates.

**Concentration of Credit Risk**

Financial instruments that subject the Academy to concentrations of credit risk include cash and deposits. While the Academy attempts to limit its financial exposure, its cash balances may at times exceed federally insured limits. The Academy has not experienced any losses on such balances. Deposits are not insured and consist of a lease deposit for its facilities.

Cash deposits are held at banks qualified as public depositories under Florida law.

**RIVIERA BEACH MARITIME ACADEMY, CORP.**  
**NOTES TO FINANCIAL STATEMENTS (Cont'd.)**  
**FOR THE YEAR ENDED JUNE 30, 2015**

**NOTE 1-SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd.)**

**Fair Value Measurements**

The Fair Value Measurements Topic of the FASB Accounting standards Codification defines fair value, establishes a consistent framework for measuring fair value and expands disclosure requirements for fair value measurements.

The Academy measures the fair value of assets and liabilities as the price that would be received to sell an asset or paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants at the measurement date. The fair value hierarchy distinguishes between independent observable inputs and unobservable inputs used to measure fair value as follows:

*Level 1:* Quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

*Level 2:* Inputs other than quoted market prices included within Level 1 that are observable for an asset or liability, either directly or indirectly.

*Level 3:* Unobservable inputs for an asset or liability. Level 3 inputs should be used to measure fair value to the extent that observable Level 1 or 2 inputs are not available.

Financial assets and liabilities are classified in their entirety on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of assets and liabilities and their placement within the fair value hierarchy levels.

**Contributed Services**

The Academy does not recognize any support, revenue or expense from services contributed by individual volunteers because they do not meet the criteria for measurement.

**Budgetary Basis of Accounting**

Budgets are presented on the modified accrual basis of accounting. During the fiscal year expenditures were controlled at the object level (i.e. salaries, purchased services, and capital outlay).

**Capital Assets**

Capital assets purchased or acquired with an original cost of \$500 or more are reported at historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Organizational costs have been capitalized and reported at historical costs, and are amortized. Other costs incurred for repairs and maintenance are expensed as incurred.

**RIVIERA BEACH MARITIME ACADEMY, CORP.**  
**NOTES TO FINANCIAL STATEMENTS (Cont'd.)**  
**FOR THE YEAR ENDED JUNE 30, 2015**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd.)**

**Capital Assets (Cont'd.)**

Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Building & Improvements	20 Years
Furniture, Fixtures and Equipment	5-10 Years
Computer Hardware and Software	5-10 Years
Organizational Costs	5 Years

**Revenue Sources**

Revenues for operations are received primarily from the School District of Palm Beach County pursuant to the funding provisions included in the Academy's Charter. In accordance with the funding provisions of the Charter and Section 1002.33, Florida Statutes, the Academy will report the number of full-time equivalent (FTE) students and related data to the School District of Palm Beach County. Funding for the Academy is adjusted during the year to reflect the revised calculations by the Florida Department of Education under the Florida Education Finance Program and the actual weighted full-time equivalent students reported by the Academy during the designated full-time equivalent student survey periods. In addition, the Academy receives an annual allocation of charter school capital outlay funds for leasing of school facility.

**Fund Balance Classifications**

GASB requires the fund balance amounts to be properly reported within one of the fund balance categories listed below:

- a) **Nonspendable** fund balance includes amounts that are not in a spendable form such as inventories, prepaid expenses, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed or assigned). There were nonspendable fund balances at year end.
  
- b) **Restricted** fund balance includes amounts that can be spent only for the specific purposes stipulated by external resource providers, constitutionally, or through enabling legislation. There were no restricted fund balances at year end.
  
- c) **Committed** fund balance includes amounts that can be used only for the specific purposes determined by a formal action of the Academy's highest level of decision making authority. There were no committed fund balances at year end.

**RIVIERA BEACH MARITIME ACADEMY, CORP.**  
**NOTES TO FINANCIAL STATEMENTS (Cont'd.)**  
**FOR THE YEAR ENDED JUNE 30, 2015**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd.)**

**Fund Balance Classifications (Cont'd.)**

- d) **Assigned** fund balance includes amounts intended to be used by the Academy's Management for specific purposes but which does not meet the criteria to be classified as restricted or committed. There were no assigned fund balances at year end.
- e) **Unassigned** fund balance includes amounts that are available for any purpose. These amounts are reported only in the general fund. There was an unassigned fund balance at year end.

**Order of Fund Balance Spending Policy**

The Academy's policy is to apply expenditures against nonspendable fund balance followed in order by restricted fund balance, committed fund balance, assigned fund balance, and lastly unassigned fund balance at the end of the fiscal year. The Academy's Board of Directors can deviate from this policy if it is in the best interest of the Academy.

**Compensated Absences**

Employees of the Academy are entitled to paid vacation, sick days and other time off depending on job classification and length of service. A liability for compensated absences attributable to services already rendered, and not contingent on a specific event that is outside the control of the Academy or employee, is accrued. The balance for compensated absences at June 30, 2015, was \$41,595.

**NOTE 2 – CAPITAL ASSETS**

Capital assets activity for the year ended June 30, 2015 were as follows:

	Balance Beginning	Additions	Disposals	Balance Ending
Building & Leasehold Improvements	\$ 95,493	\$ -	\$ -	\$ 95,493
Furniture, Fixtures and Equipment	365,953	12,069	5,496	372,526
Organizational Costs	99,978	-	-	99,978
Computer Software	42,226	-	-	42,226
Motor Vehicle	-	8,359	-	8,359
	<u>\$ 603,650</u>	<u>\$ 20,428</u>	<u>\$ 5,496</u>	<u>\$ 618,582</u>
Less Accumulated Depreciation	420,153	18,994	5,496	433,651
Less Accumulated Amortization	111,270	-	-	111,270
<b>NET CAPITAL ASSETS</b>	<u>\$ 72,227</u>	<u>\$ 1,434</u>	<u>\$ -</u>	<u>\$ 73,661</u>

**RIVIERA BEACH MARITIME ACADEMY, CORP.**  
**NOTES TO FINANCIAL STATEMENTS (Cont'd.)**  
**FOR THE YEAR ENDED JUNE 30, 2015**

**NOTE 2 – CAPITAL ASSETS (Cont'd.)**

Depreciation and Amortization expenses of \$18,994 were unallocated during the year ended June 30, 2015.

**NOTE 3 – DEFINED BENEFIT PENSION PLAN**

**Plan Description**

The Academy participates in the Florida Retirement System (“the System”), a cost-sharing multi-employer public retirement system (“PERS”), which covers substantially all of the Academy’s full time and part-time employees. All eligible employees, as defined by the State, are covered by the System. Benefits under the plan vest after six years of service.

Employees who retire at or after age 62 with six years of credited service are entitled to an annual retirement benefit, payable monthly for life. The System also provides for death and disability benefits. These benefit provisions and all other requirements are established by State Statutes.

The State of Florida issued a publicly available financial report that includes financial statements and required supplementary information for the System. The report may be obtained by writing to the State of Florida Division of Retirement, Department of Management Services, 2639 North Monroe Street, Building C, Tallahassee, Florida 32399-1560.

**Funding Policy**

Under the System, the Academy was required to contribute, effective July 1, 2014, 7.37 % of the salary of all eligible employees. Eligible employees are required to contribute 3% of their salaries into the System. The required contribution by the Academy to the System for the fiscal year ended June 30, 2015 was \$51,778.

**NOTE 4 – RELATED PARTY TRANSACTIONS**

Three members of the Academy’s Board of Directors are employees of the Viking Yacht Company, the sponsor and main supporter of the Academy. Lease payments to the Sponsor was \$54,000 at June 30, 2015.

**NOTE 5 – OPERATING LEASE**

The Academy occupies its facilities under an operating lease with the sponsor and main supporter and the City of Riviera Beach. Annual rental expenses for the year ended June 30, 2015 was \$67,210.

**RIVIERA BEACH MARITIME ACADEMY, CORP.**  
**NOTES TO FINANCIAL STATEMENTS (Cont'd.)**  
**FOR THE YEAR ENDED JUNE 30, 2015**

**NOTE 5 – OPERATING LEASE (Cont'd.)**

Future minimum lease payments, over the next five years, are as follows:

<b>June 30,</b>			
	2016	\$	60,000
	2017		60,000
	2018		60,000
	2019		60,000
	2020		60,000
		<u>\$</u>	<u>300,000</u>

**NOTE 6 – COMMITMENTS AND CONTINGENCIES**

**Risk Management**

The Academy is exposed to various risks of loss related to theft, damage to, and destruction of assets, errors and omissions; injuries to employees; and natural disasters. The Academy purchases commercial insurance for all material risks of loss to which the Academy is exposed, including general liability, property, auto and workers compensation. A review of the last five years reveals that settled claims have not exceeded insurance coverage.

The Academy receives funding from the State of Florida based on the number of full time equivalent (FTE) students who attend the Charter School. The data is compiled by the Academy and is subject to audit by the State and if errors are found this could result in amounts having to be repaid to the State or decrease in future allocations.

**NOTE 7 – SUBSEQUENT EVENTS**

Management has evaluated events that occurred subsequent to the year end for potential recognition or disclosure in the financial statements, through the date on which the financial statements were available to be issued. The date when the financial statements were available to be issued was September 6, 2015.



# **Mark Escoffery, P.A.**

---

## **Certified Public Accountant**

8645 N. Military Trail  
Suite 503  
Palm Beach Gardens, FL 33410

Tel (561) 627-1404  
Fax (561) 627-3844

### **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**

To the Board Members of  
Riviera Beach Maritime Academy, Corp.  
Riviera Beach, Florida

I have audited the financial statements of Riviera Beach Maritime Academy, Corp. (“the Academy”) (a nonprofit organization) as of and for the year ended June 30, 2015, and have issued my report thereon dated September 6, 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 Academy’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 Academy’s internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the Academy’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 and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a 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.

My consideration of the 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 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 (Continued)**

To the Board Members of  
Riviera Beach Maritime Academy, Corp.  
Riviera Beach, Florida  
Page 2

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Academy'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 my 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 the Board Members, Management, others within the Academy 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.

*Mark E. Coffey, P.A.*

Palm Beach Gardens, Florida  
September 6, 2015

# ***Mark Escoffery, P.A.***

***Certified Public Accountant***

8645 N. Military Trail  
Suite 503  
Palm Beach Gardens, FL 33410

Tel (561) 627-1404  
Fax (561) 627-3844

## **MANAGEMENT LETTER**

To the Board Members of  
Riviera Beach Maritime Academy, Corp.  
Riviera Beach, Florida

### **Report on the Financial Statements**

I have audited the financial statements of Riviera Beach Maritime Academy, Corp., Florida, (“the Academy”) as of and for the fiscal year ended June 30, 2015, and have issued my report thereon dated September 6, 2015.

### **Auditor’s Responsibility**

I conducted my audit 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 Chapter 10.850, Rules of the Auditor General.

### **Other Reporting Required by *Government Auditing Standards***

I have issued my Independent Auditor’s Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*.

### **Prior Audit Findings**

Section 10.854(1)(e)1., Rules of the Auditor General, requires that I determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings and recommendations made in the preceding annual financial audit report.

### **Official Title**

Section 10.854(1)(e)5., Rules of the Auditor General, requires the name or official title of the entity. The official title of the entity is Riviera Beach Maritime Academy, Corp.

**MANAGEMENT LETTER**  
**(Continued)**

**Financial Condition**

Section 10.854(1)(e)2., Rules of the Auditor General, require that I report the results of my determination as whether or not the Riviera Beach Maritime Academy Corp. has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with my audit, I determined that the Riviera Beach Maritime Academy Corp. did not meet any of the conditions described in Section 218.503(1).

Pursuant to Sections 10.854(1)(e)6.a. and 10.855(12), Rules of the Auditor General, I applied financial condition assessment procedures for the Riviera Beach Maritime Academy, Corp. It is management's responsibility to monitor the Riviera Beach Maritime Academy, Corp.'s financial condition, and my financial condition assessment was based in part on the representations made by management and the review of financial information provided by same. Financial assessments made did not indicate that the Riviera Beach Maritime Academy, Corp.'s financial condition is deteriorating.

**Transparency**

Sections 10.854(1)(e)7. and 10.855(13), Rules of the Auditor General, require that I report the results of my determination as to whether the Riviera Beach Maritime Academy, Corp. maintains on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes. In connection with my audit, I determined that the Riviera Beach Maritime Academy, Corp. maintained on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes.

**Other Matters**

Section 10.854(1)(e)3., Rules of the Auditor General, requires that I address in the management letter any recommendations to improve financial management. In connection with my audit, I did not have any such recommendations.

Section 10.854(1)(e)4., Rules of the Auditor General, requires that I address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with my audit, I did not have any such findings.

**Purpose of this Letter**

My management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Directors, applicable management, and The School District of Palm Beach County and is not intended to be and should not be used by anyone other than these specified parties.

Mark Escoffery, P.A.  
September 6, 2015

*Mark Escoffery, P.A.*