

Report of Independent Auditors and
Financial Statements with
Federal Awards Supplementary Information

Playworks Education Energized

June 30, 2016 and 2015

MOSS ADAMS LLP

Certified Public Accountants | Business Consultants

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REPORT OF INDEPENDENT AUDITORS

The Board of Directors
Playworks Education Energized

Report on the Financial Statements

We have audited the accompanying financial statements of Playworks Education Energized (“Playworks”) which comprise the statement of financial position as of June 30, 2016, and the related statements of activities, 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

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 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, 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 Playworks Education Energized as of June 30, 2016, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Prior Period Financial Statements

The financial statements of Playworks Education Energized as of and for the year ended June 30, 2015, were audited by other auditors whose report thereon dated January 22, 2016, expressed an unmodified opinion on those statements.

Other Information

Our 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 Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) 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 as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 18, 2016, on our consideration of Playworks' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 Playworks' internal control over financial reporting and compliance.



San Francisco, California
October 18, 2016

FINANCIAL STATEMENTS

PLAYWORKS EDUCATION ENERGIZED
STATEMENTS OF FINANCIAL POSITION
June 30, 2016 and 2015

	<u>2016</u>	<u>2015</u>
CURRENT ASSETS		
Cash and cash equivalents	\$ 4,425,053	\$ 1,997,466
Accounts receivable, net of allowance for doubtful accounts of \$146,887 and \$137,760 in 2016 and 2015, respectively	1,856,858	1,401,744
Grants and pledges receivable	8,739,895	4,235,456
Prepaid expenses and other assets	680,597	445,550
Total current assets	<u>15,702,403</u>	<u>8,080,216</u>
Property and equipment, net	91,919	231,708
Grants and pledges receivable, net of current portion	10,641,520	971,580
Other long-term assets	122,665	61,743
TOTAL ASSETS	<u><u>\$ 26,558,507</u></u>	<u><u>\$ 9,345,247</u></u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 430,822	\$ 391,877
Payroll and accrued benefits	1,721,368	1,543,869
Deferred revenue	188,781	475,753
Total current liabilities	<u>2,340,971</u>	<u>2,411,499</u>
Other long-term liabilities	29,453	23,792
Total liabilities	<u>2,370,424</u>	<u>2,435,291</u>
NET ASSETS		
Unrestricted	3,079,740	2,480,120
Temporarily restricted	21,108,343	4,429,836
Total net assets	<u>24,188,083</u>	<u>6,909,956</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 26,558,507</u></u>	<u><u>\$ 9,345,247</u></u>

See accompanying notes to financial statements.

PLAYWORKS EDUCATION ENERGIZED
STATEMENTS OF ACTIVITIES
YEARS ENDED June 30, 2016 and 2015

	2016			2015		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
SUPPORT						
Contributions	\$ 833,830	\$ 25,250,760	\$ 26,084,590	\$ 1,047,198	\$ 5,962,472	\$ 7,009,670
Corporate support	1,442,816	1,977,175	3,419,991	1,345,092	4,031,007	5,376,099
Contributions in-kind	952,696	-	952,696	323,805	-	323,805
Net assets released from restriction	10,549,428	(10,549,428)	-	9,558,255	(9,558,255)	-
Total support	<u>13,778,770</u>	<u>16,678,507</u>	<u>30,457,277</u>	<u>12,274,350</u>	<u>435,224</u>	<u>12,709,574</u>
REVENUE						
Direct service fees	13,222,085	-	13,222,085	12,069,817	-	12,069,817
Government grants	3,627,356	-	3,627,356	3,474,453	-	3,474,453
Training fees	1,980,808	-	1,980,808	1,894,605	-	1,894,605
Special events (net of direct expenses of \$695,820 and \$561,277 in 2016 and 2015, respectively)	805,854	-	805,854	492,057	-	492,057
Other revenue	408,142	-	408,142	418,738	-	418,738
Total revenue	<u>20,044,245</u>	<u>-</u>	<u>20,044,245</u>	<u>18,349,670</u>	<u>-</u>	<u>18,349,670</u>
Total support and revenue	<u>33,823,015</u>	<u>16,678,507</u>	<u>50,501,522</u>	<u>30,624,020</u>	<u>435,224</u>	<u>31,059,244</u>
EXPENSES						
Program services:						
Direct services	21,469,921	-	21,469,921	22,738,357	-	22,738,357
Training services	1,940,523	-	1,940,523	1,604,579	-	1,604,579
Total program services	<u>23,410,444</u>	<u>-</u>	<u>23,410,444</u>	<u>24,342,936</u>	<u>-</u>	<u>24,342,936</u>
Support services:						
Management and general	4,833,887	-	4,833,887	2,352,592	-	2,352,592
Fundraising	4,979,064	-	4,979,064	3,361,932	-	3,361,932
Total support services	<u>9,812,951</u>	<u>-</u>	<u>9,812,951</u>	<u>5,714,524</u>	<u>-</u>	<u>5,714,524</u>
Total expenses	<u>33,223,395</u>	<u>-</u>	<u>33,223,395</u>	<u>30,057,460</u>	<u>-</u>	<u>30,057,460</u>
CHANGE IN NET ASSETS	599,620	16,678,507	17,278,127	566,560	435,224	1,001,784
NET ASSETS , beginning of year	<u>2,480,120</u>	<u>4,429,836</u>	<u>6,909,956</u>	<u>1,913,560</u>	<u>3,994,612</u>	<u>5,908,172</u>
NET ASSETS , end of year	<u>\$ 3,079,740</u>	<u>\$ 21,108,343</u>	<u>\$ 24,188,083</u>	<u>\$ 2,480,120</u>	<u>\$ 4,429,836</u>	<u>\$ 6,909,956</u>

See accompanying notes to financial statements.

PLAYWORKS EDUCATION ENERGIZED
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED June 30, 2016

EXPENSES	Program Services			Supporting Services			Total
	Direct Services	Training Services	Subtotal	Management and General	Fundraising	Subtotal	
Salaries and wages	\$ 16,012,137	\$ 1,130,775	\$ 17,142,912	\$ 2,310,184	\$ 3,498,850	\$ 5,809,034	\$ 22,951,946
Employee benefits	1,570,203	110,888	1,681,091	226,544	343,109	569,653	2,250,744
Payroll tax	1,198,933	84,669	1,283,602	172,979	261,982	434,961	1,718,563
Total salaries and related expenses	18,781,273	1,326,332	20,107,605	2,709,707	4,103,941	6,813,648	26,921,253
Travel and related expenses	291,050	304,743	595,793	160,460	71,709	232,169	827,962
Rent and occupancy, including in-kind	903,247	83,528	986,775	247,678	41,052	288,730	1,275,505
Legal and professional, including in-kind	167,728	650	168,378	1,131,332	241,898	1,373,230	1,541,608
Dues, licenses, service fees	283,683	26,324	310,007	109,934	111,117	221,051	531,058
Staff recruitment and training	74,709	1,274	75,983	70,887	18,385	89,272	165,255
Telephone	114,100	10,877	124,977	10,779	27,987	38,766	163,743
School supplies	214,035	77,853	291,888	12,954	8,174	21,128	313,016
Printing and publications	57,659	42,665	100,324	9,313	6,836	16,149	116,473
Insurance	118,244	8,895	127,139	20,022	30,110	50,132	177,271
Marketing and advertising	4,674	13,322	17,996	213,833	12,104	225,937	243,933
Meetings and advertising	93,161	8,452	101,613	59,629	24,805	84,434	186,047
Fundraising events, including in-kind	6,491	4,418	10,909	-	172,789	172,789	183,698
Small equipment and maintenance	89,847	8,156	98,003	19,071	23,575	42,646	140,649
Supplies	113,208	7,737	120,945	17,800	11,103	28,903	149,848
Postage	14,669	6,765	21,434	18,360	10,648	29,008	50,442
Utilities	21,564	1,212	22,776	2,720	4,026	6,746	29,522
Government grant commission	25,072	-	25,072	-	-	-	25,072
Allowance for bad debt	-	-	-	-	35,000	35,000	35,000
Total expenses before depreciation and amortization	21,374,414	1,933,203	23,307,617	4,814,479	4,955,259	9,769,738	33,077,355
Depreciation and amortization	95,507	7,320	102,827	19,408	23,805	43,213	146,040
Total functional expenses	\$ 21,469,921	\$ 1,940,523	\$ 23,410,444	\$ 4,833,887	\$ 4,979,064	\$ 9,812,951	\$ 33,223,395

See accompanying notes to financial statements.

PLAYWORKS EDUCATION ENERGIZED
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED June 30, 2015

EXPENSES	Program Services			Supporting Services			Total
	Direct Services	Training Services	Subtotal	Management and General	Fundraising	Subtotal	
Salaries and wages	\$ 16,787,869	\$ 1,017,762	\$ 17,805,631	\$ 1,201,136	\$ 2,483,180	\$ 3,684,316	\$ 21,489,947
Employee benefits	1,862,715	112,927	1,975,642	136,757	275,524	412,281	2,387,923
Payroll tax	1,440,690	87,342	1,528,032	105,773	213,100	318,873	1,846,905
Total salaries and related expenses	20,091,274	1,218,031	21,309,305	1,443,666	2,971,804	4,415,470	25,724,775
Travel and related expenses	315,306	214,130	529,436	91,944	37,277	129,221	658,657
Rent and occupancy, including in-kind	933,017	11,641	944,658	146,709	39,964	186,673	1,131,331
Legal and professional, including in-kind	164,660	4,208	168,868	337,666	9,451	347,117	515,985
Dues, licenses, service fees	223,342	15,068	238,410	73,441	81,843	155,284	393,694
Staff recruitment and training	75,352	450	75,802	50,909	9,562	60,471	136,273
Interest	-	-	-	5,529	-	5,529	5,529
Telephone	112,793	10,449	123,242	11,233	25,965	37,198	160,440
School supplies	214,036	50,058	264,094	9,739	7,464	17,203	281,297
Printing and publications	43,775	36,316	80,091	207	32,980	33,187	113,278
Insurance	117,060	8,709	125,769	16,778	28,589	45,367	171,136
Marketing and advertising	7,096	7,048	14,144	95,689	4,112	99,801	113,945
Meetings and advertising	96,605	3,342	99,947	14,031	12,360	26,391	126,338
Fundraising events, including in-kind	8,039	1,608	9,647	-	28,562	28,562	38,209
Small equipment and maintenance	42,745	2,315	45,060	10,754	7,713	18,467	63,527
Supplies	78,619	1,281	79,900	-	8,767	8,767	88,667
Postage	9,098	6,258	15,356	15,155	14,131	29,286	44,642
Utilities	21,205	1,127	22,332	2,379	3,764	6,143	28,475
Government grant commission	29,366	-	29,366	-	-	-	29,366
Allowance for bad debt	14,675	2,075	16,750	2,897	4,060	6,957	23,707
Total expenses before depreciation and amortization	22,598,063	1,594,114	24,192,177	2,328,726	3,328,368	5,657,094	29,849,271
Depreciation and amortization	140,294	10,465	150,759	23,866	33,564	57,430	208,189
Total functional expenses	\$ 22,738,357	\$ 1,604,579	\$ 24,342,936	\$ 2,352,592	\$ 3,361,932	\$ 5,714,524	\$ 30,057,460

See accompanying notes to financial statements.

PLAYWORKS EDUCATION ENERGIZED
STATEMENTS OF CASH FLOWS
YEARS ENDED June 30, 2016 and 2015

	<u>2016</u>	<u>2015</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	\$ 17,278,127	\$ 1,001,784
Adjustments to reconcile changes in net assets to net cash provided (used) by operating activities:		
Depreciation and amortization	146,040	208,189
Allowance for bad debt	35,000	23,707
Discount on pledges receivable	248,480	-
Changes in assets and liabilities:		
Accounts receivable	(738,594)	(398,139)
Grants and pledges receivable	(14,174,379)	1,041,728
Prepaid expenses and other assets	(295,969)	(32,004)
Accounts payable and accrued expenses	38,945	(52,373)
Payroll and employee benefits	177,499	330,991
Deferred revenue	(286,972)	(185,640)
Other long-term liabilities	5,661	-
Net cash provided by operating activities	<u>2,433,838</u>	<u>1,938,243</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	<u>(6,251)</u>	<u>(22,285)</u>
Net cash used by investing activities	<u>(6,251)</u>	<u>(22,285)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from lines of credit borrowings	-	500,000
Repayments of lines of credit borrowings	<u>-</u>	<u>(2,000,000)</u>
Net cash used by financing activities	<u>-</u>	<u>(1,500,000)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	2,427,587	415,958
CASH AND CASH EQUIVALENTS, beginning of year	<u>1,997,466</u>	<u>1,581,508</u>
CASH AND CASH EQUIVALENTS, end of year	<u>\$ 4,425,053</u>	<u>\$ 1,997,466</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOWS		
Cash paid for interest	<u>\$ -</u>	<u>\$ 18,658</u>

See accompanying notes to financial statements.

NOTE 1 – ORGANIZATION

General – Playworks Education Energized (Playworks) is a nonprofit public benefit corporation founded in 1996 that changes school culture by leveraging the power of safe, fun, and healthy play at school every day. Playworks creates a place for every kid on the playground to feel included, be active, and build valuable social and emotional skills. Playworks partners with schools, districts, and after-school programs to provide a service or mix of services including on-site coaches, professional training for school staff who support recess, and consultative partnerships.

Playworks operates full-time, direct service programs in the following regions: Arizona, Colorado, Georgia, Illinois, Indiana, Louisiana, Maryland, Massachusetts, Michigan, Minnesota, New Jersey, New York, North Carolina, Northern California (East Bay, San Francisco, Silicon Valley), Pacific Northwest, Pennsylvania, Southern California, Texas, Utah, Washington D.C., and Wisconsin.

Playworks is primarily funded by direct service fees, contributions and government contracts.

Playworks partners with elementary schools in one of three ways: Providing a full-time coach on site during recess and throughout the school day through Playworks Coach, partnering with elementary schools by providing an on-site coordinator to teach, model, and empower a sustainable recess program; and by delivering Playworks Pro professional training services to school, district, and youth organization staff. Whether Playworks is engaging with an individual school, district, or outside-of-school program, the approach begins with an assessment of needs as well as resources in order to provide the right mix of Playworks services and offerings.

Playworks Services:

Playworks Coach – Playworks addresses the physical, emotional, and cognitive needs of children by coordinating full-day play and physical activity programming during lunchtime, recess, and after school. At each school Playworks Coaches:

- Create a safe, active and inclusive environment on the playground by coordinating a variety of schoolyard sports and games during recess and lunch;
- Work with individual classes and with classroom teachers to introduce games and physical activity into the school curriculum;
- Develop and coordinate before or after school physical activity programs;
- Coordinate interscholastic developmental sports leagues such as basketball, volleyball, soccer and others;
- Implement a youth leadership program at each site; and
- Employ play as a tool for generating more community and family involvement.

Each Playworks Coach works at their school five days a week, throughout the school day and during non-school hours, to lead games and physical activities based on a curriculum that has been tested and refined over a decade of program operations.

Playworks partners with elementary schools by providing an on-site coordinator to teach, model, and empower a sustainable recess program. Playworks Coach is provided on a fee-for-service basis, customized depending on the number of trainings requested, the number of participants, and the length of each training.

Playworks Pro – Playworks Pro provides customized staff trainings to schools and school districts, after school programs, summer camps, and other youth service organizations. Playworks Pro teaches group management, conflict resolution, games facilitation and other essential skills that transform playgrounds. Playworks Pro is provided on a fee-for-service basis, customized depending on the number of trainings requested, the number of participants, and the length of each training.

Playworks TeamUp – A fusion of Playworks Coach and Playworks Pro, TeamUp provides a single site coordinator to four partner schools. The site coordinator spends a week each month at each school leading, supporting, and empowering the recess team—including a lead recess coach—to create a safe, inclusive playground for all students. Playworks Team Up is provided on a fee-for-service basis, customized depending on the number of trainings requested, the number of participants, and the length of each training.

PLAYWORKS EDUCATION ENERGIZED

NOTES TO FINANCIAL STATEMENTS

Beginning in January 2016, Playworks secured six grants totaling \$26,820,000 to support the strategic plan to scale Playworks services in order to reach the aim of ensuring that 3.5 million children in 7,000 elementary schools will experience safe and healthy play every day by December 2020.

The plan includes expanding existing services, developing new services and building organizational capacity to engage school districts and other youth development organizations in multi-year partnerships that result in their ownership of the Playworks innovation. To do this Playworks is investing in and building the infrastructure to support the scaling plan that will ensure our capacity to reach even more children in the long term.

Of the \$26,820,000 in grants, \$22,320,000 (less present value discount) was recognized as revenue in the year ended June 30, 2016; the remaining \$4,500,000 is conditional upon milestones (Note 3).

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation and description of net assets – The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Playworks reports information regarding its financial position and activities according to the class of net assets:

Unrestricted Net Assets – The portion of net assets that is neither temporarily restricted nor permanently restricted by donor-imposed stipulations. The board designated \$2,000,000 for Playwork's future working capital needs (see Note 14).

Temporarily Restricted Net Assets – The portion of net assets whose use by Playworks is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of Playworks.

Permanently Restricted Net Assets – The portion of net assets whose use by Playworks is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of Playworks. As of June 30, 2016 and 2015, Playworks does not have any permanently restricted net assets.

Cash and cash equivalents – Cash and cash equivalents include money market accounts with a maturity of three months or less, and include donor restricted receipts and amounts designated for long-term purposes.

Accounts receivable – Accounts receivable represent amounts due from schools and other youth development organizations and are stated at the amount Playworks expects to collect for contract services. Provision for losses on receivables is made when considered necessary to maintain an adequate allowance to cover bad debts. Receivables are charged against the allowance when Playworks determines that payments will not be received. Any subsequent receipts are credited to the allowance. As of June 30, 2016 and 2015, Playworks had an allowance for doubtful accounts of \$146,887 and \$137,760, respectively. Bad debt expense for the year ended June 30, 2016 and 2015, amounted to \$35,000 and \$23,707, respectively.

Property and equipment – Property and equipment are recorded at cost or estimated fair value for donated items. Equipment purchases over \$3,000 are capitalized. The cost of repairs and maintenance which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed on the straight-line method based on the estimated useful lives of the assets, which range from 3 to 5 years. Depreciation is charged to the activity benefiting from the use of the property or equipment.

Playworks periodically evaluates the carrying values of its long-lived assets for impairment. The evaluations address the estimated recoverability of the assets' carrying value, which is principally determined based on projected undiscounted cash flows generated by the underlying tangible assets. When the carrying value of an asset exceeds estimated recoverability, an asset impairment is recognized. No impairment was recognized for the years ended June 30, 2016 and 2015.

Revenue recognition – Contributions and grants are recognized at their fair value when the donor/grantor makes an unconditional promise to give to Playworks. Conditional promises to give, if any, are recognized only when the conditions on which they depend are substantially met and the promises become unconditional. Restricted contributions and grants are reported as increases in temporarily restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

PLAYWORKS EDUCATION ENERGIZED
NOTES TO FINANCIAL STATEMENTS

Long-term receivables are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using market rates applicable in the years in which those promises are received. Playworks considers all unconditional promises to give to be fully collectible; accordingly, no allowance for doubtful accounts is considered necessary.

Government grants and revenue are recognized when Playworks incurs expenditures related to the required services. Amounts billed or received in advanced are recorded as deferred revenue until the related services are performed.

Direct service fees, which are generated from contracts with school districts, and program fees are recognized at the time the service is performed. Deferred revenue represents amounts paid in advance for school site programs and exchange transactions.

Contributions in-kind – Donated equipment and other donated goods are recorded at their estimated fair value as of the date of the donation. Contributed services, which require a specialized skill and which Playworks would have paid for if not donated, are recorded at the estimated fair value at the time the services are rendered. Playworks also receives donated services that do not require specific expertise but which are nonetheless central to Playworks' operations. These services are not recorded in the financial statements.

Functional expense allocation – The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of activities and in the statements of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Management's estimate of indirect salary expense allocation is based on individual employee timesheets and/or estimated time spent by function. Management's estimate of other indirect costs are based on salary expense and/or headcount.

Income taxes – Playworks Education Energized is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and exempt from state income taxes under various state codes. Accordingly, no provision for income taxes has been made in the accompanying statements. Playworks is however, subject to federal and state income tax on unrelated business income and no provision for any such taxes is included in the accompanying financial statements. In addition, Playworks qualifies for the charitable contribution deduction under Section 170(b)(1)(A) of the Internal Revenue Code and has been classified as an organization that is not a private foundation under Section 509(a)(1) of the Internal Revenue Code.

Playworks follows the guidelines of the Financial Accounting Standards Board (FASB) ASC Topic 740 for accounting for uncertainty in income taxes. As of June 30, 2016 and 2015, management evaluated Playworks' tax positions and concluded that Playworks had maintained its tax exempt status and has taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

Marketing and advertising – Playworks' policy is to expense marketing and advertising costs as the costs are incurred. Marketing and advertising expenses for the years ended June 30, 2016 and 2015, was \$243,933 and \$113,945, respectively.

Use of estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Reclassifications – Certain reclassifications have been made to the 2015 financial statements to conform to the current year presentation. Such reclassifications did not change total assets, liabilities, revenues, expenses or changes in net assets, as reflected in the 2015 financial statements.

NOTE 3 – GRANTS AND PLEDGES RECEIVABLE

Grants and pledges receivable consist of the following at June 30:

	<u>2016</u>	<u>2015</u>
Foundation grants	\$ 18,541,368	\$ 3,699,900
Individuals	213,512	290,745
Corporate grants	162,750	742,500
Government contracts	463,785	473,891
Total	<u>\$ 19,381,415</u>	<u>\$ 5,207,036</u>

PLAYWORKS EDUCATION ENERGIZED
NOTES TO FINANCIAL STATEMENTS

Contributions receivable as of June 30, 2016, are expected to be received as follows: \$8,739,895 within one year and \$10,641,520 within two to five years. Contributions receivable as of June 30, 2015, are expected to be received as follows: \$4,235,456 within one year and \$971,580 within two to five years.

During the year ended June 30, 2016, Playworks was the recipient of one conditional grant up to \$4,500,000 over three years. The conditional grants are based upon both reporting requirements and other metrics that must be met prior to additional payments. Playworks earned approximately \$1,500,000 under this grant during the year ended June 30, 2016.

During the year ended June 30, 2015, Playworks was the recipient of three conditional grants of up to \$970,376 over three years. Playworks earned approximately \$295,000 under these grants during the year ended June 30, 2015.

NOTE 4 - PROPERTY AND EQUIPMENT

Property and equipment costs consist of the following at June 30:

	<u>2016</u>	<u>2015</u>
Website design	\$ 352,423	\$ 352,423
Furniture and equipment	378,736	378,736
Tenant improvements	201,449	195,199
Software	309,043	309,043
	<u>1,241,651</u>	<u>1,235,401</u>
Less: Accumulated depreciation and amortization	<u>(1,149,732)</u>	<u>(1,003,693)</u>
Total property and equipment	<u>\$ 91,919</u>	<u>\$ 231,708</u>

Depreciation and amortization expense for the year ended June 30, 2016 and 2015 was \$146,040 and \$208,189, respectively.

NOTE 5 - LINES OF CREDIT

In a prior year, Playworks entered into a one-year line of credit agreement with The Jenesis Group allowing for borrowings up to \$2,000,000 with an interest rate at 3.02% to be used for cash flow for operations. On September 30, 2014, The Jenesis Group approved a 15-month extension of the line of credit through December 31, 2015, and the interest rate remained the same at 3.02%. On January 1, 2016, The Jenesis Group approved a new 12-month line of credit agreement through December 31, 2016, which bears an interest rate of 3.15%. As of June 30, 2016 and 2015, there is no outstanding amount due.

Playworks entered into a \$3,000,000 line of credit on March 1, 2012, with Beneficial State Bank. The line of credit is secured by Playworks' equipment, furniture and accounts. The loan bears interest at 3.25%. On March 14, 2016, Playworks extended the maturity date of the line of credit with Beneficial State Bank to January 21, 2017. As of June 30, 2016 and 2015, there is no outstanding amount due.

NOTE 6 - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets as of June 30, consisted of the following:

	<u>2016</u>	<u>2015</u>
National expansion	\$ 20,215,763	\$ 2,453,872
Massachusetts program	215,000	-
Northern California program	245,000	257,500
Other regional programs	432,580	1,718,464
Total	<u>\$ 21,108,343</u>	<u>\$ 4,429,836</u>

PLAYWORKS EDUCATION ENERGIZED
NOTES TO FINANCIAL STATEMENTS

NOTE 7 – NET ASSETS RELEASED FROM RESTRICTIONS

Net assets were released from restrictions during the year by incurring expenses satisfying the restricted purpose or by the expiration of time as follows:

	<u>2016</u>	<u>2015</u>
National expansion	\$ 5,007,629	\$ 4,023,148
Northern California programs	1,405,000	1,380,000
Arizona programs	232,500	157,500
Colorado programs	429,005	559,900
Georgia programs	165,000	139,000
Illinois program	139,500	-
Indiana programs	114,000	152,000
Louisiana programs	142,170	154,080
Maryland programs	293,850	300,721
Massachusetts program	851,300	-
Michigan program	167,813	-
Minnesota programs	109,000	214,626
New England programs	-	755,000
Oregon program	411,000	-
Pacific Northwest programs	-	472,000
Pennsylvania programs	157,259	167,500
Southern California programs	115,000	181,300
Texas program	114,625	-
Utah programs	224,500	235,757
Washington D.C. programs	245,527	197,200
Other regional programs	224,750	468,523
Total	<u>\$ 10,549,428</u>	<u>\$ 9,558,255</u>

NOTE 8 – CONTRIBUTIONS IN-KIND

The estimated fair value of donated space and expert services are recorded as contributions. The following in-kind contributions were received by Playworks during the years ended June 30:

	<u>2016</u>	<u>2015</u>
Legal and accounting services	\$ 513,916	\$ 108,507
Office space	303,409	215,298
Auction items	8,382	-
Other	126,989	-
Total	<u>\$ 952,696</u>	<u>\$ 323,805</u>

NOTE 9 – COMMITMENTS AND CONTINGENCIES

Operating leases – Playworks entered into several lease agreements for its headquarters and regional offices; in addition Playworks also maintains lease agreements for office equipment.

PLAYWORKS EDUCATION ENERGIZED
NOTES TO FINANCIAL STATEMENTS

Future aggregate lease payments are as follows:

<u>Year Ending June 30.</u>	
2017	\$ 666,670
2018	428,813
2019	301,570
2020	137,809
2021	3,068
Thereafter	-
Total future minimum lease payments	<u>\$ 1,537,930</u>

Rent expense for the years ended June 30, 2016 and 2015 was \$1,153,698 and \$1,021,790, respectively and includes \$303,409 and \$215,298 of donated office space in Oakland, San Francisco and Wisconsin for the years ended June 30, 2016 and 2015, respectively. Total rent and occupancy expense for the years ended June 30, 2016 and 2015 was \$1,275,505 and \$1,131,331, respectively.

Contingencies – Grants and contracts awarded to Playworks are subject to the funding agencies' criteria, contract terms and regulations under which expenditures may be charged and are subject to audit under such terms, regulations and criteria.

Occasionally, such audits may determine that certain costs incurred in connection with the grants do not comply with the established criteria that govern them.

In such cases, Playworks could be held responsible for repayments to the funding agency for the costs or be subject to a reduction of future funding in the amount of the costs. Management does not anticipate any material questioned costs for the contracts and grants administered during the period. Playworks would be responsible for the absorption of any over-expenditure of its restricted grants which cannot be covered by additional grant funds or contributions from other sources.

NOTE 10 – CONCENTRATIONS OF RISK

Playworks has defined its financial instruments which are potentially subject to credit risk. The financial instruments consist principally of cash and receivables.

Periodically, throughout the year, Playworks has maintained balances in various operating and money market accounts in excess of federally insured limits

All grants receivables consist primarily of unsecured amounts due from individuals, corporations, foundations, and government agencies. As of June 30, 2016, approximately 86% of grants receivable and 40% of total support and revenue were from two organizations. As of June 30, 2015, approximately 29% of grants receivable and 5% of total support and revenue was from one organization.

NOTE 11 – RELATED PARTY TRANSACTIONS

Included among Playworks' Board of Directors and officers are volunteers from the community who provide governance and valuable assistance to Playworks in the development of policies and programs and in the evaluation of business transactions. Playworks has adopted a conflict of interest policy whereby Board members are disqualified from participation in the final decisions regarding any action affecting their related company or agency.

A board member is a principal at a company that owns the building in which Playworks rents office space in downtown Oakland, California. The term of the lease is five years ending on December 31, 2019. The rent for the years ended June 30, 2016 and 2015 was \$228,840 and \$216,000, respectively.

The same board member also owns the building in which Playworks rents office space in downtown San Francisco, California. The term of the lease is on a month-to-month basis. Rental expense for each of the years ended June 30, 2016 and 2015 was \$18,000.

NOTE 12 – RETIREMENT PLAN

Playworks sponsors a defined contribution plan under Internal Revenue Code Section 401(k) (the Plan). Under the provisions of the Plan, participating employees may make voluntary contributions through salary deductions up to the maximum amount allowed by law. Playworks is authorized under the Plan to make employer contributions on behalf of its eligible employees. During the years ended June 30, 2016 and 2015, no contributions were made by Playworks.

In May 2016, Playworks’ Board of Directors approved an employer match of 3% of employee contributions. The match was implemented on July 1, 2016.

NOTE 13 – HEALTH INSURANCE PROGRAM

Playworks sponsors the Comprehensive Preferred Medical and Prescription Drug Benefit Plan (the Plan) with Blue Shield. The Plan is a self-funded employee health benefits plan for eligible employees and their dependents. Blue Shield provides administrative services only under the operating agreement and assumes no liability for funding any benefit payments under the Plan. During the years ended June 30, 2016 and 2015, Playworks incurred \$1,196,371 and \$1,735,663, respectively of expenses related to the Plan of which \$289,636 and \$496,201 was accrued at June 30, 2016 and 2015, respectively.

NOTE 14 – BOARD DESIGNATED NET ASSETS

Playworks’ Board of Directors established a Sustainability Fund policy in 2013-14 to support working capital needs. The Board of Directors plans to build the fund over time to a level equivalent to three months’ worth of expenses. In a prior year, Playworks received a one-time grant of \$3.5 million to establish the fund, of which \$1.5 million was used during the current year to pay off a line of credit.

As a result of this designation, Playworks unrestricted net assets consisted of the following as of June 30:

	2016	2015
Board designated - Sustainability fund	\$ 2,000,000	\$ 2,000,000
Undesignated	1,079,740	480,120
Total unrestricted net assets	\$ 3,079,740	\$ 2,480,120

NOTE 15 – FISCAL SPONSORSHIP

In December 2015, the Playworks’ Board of Directors authorized management to create a fiscal sponsorship arrangement with Substantial. Substantial became a fiscally sponsored project within Playworks as of January 15, 2016. Substantial is partnering with schools and districts to help re-design the way they recruit, train and support substitute teachers, ensuring the time spent in classroom is engaging for students and rewarding for adults. Playworks accepts restricted contributions for this project and provides all support functions as it launches into a new social enterprise.

NOTE 16 – SUBSEQUENT EVENT

Subsequent events are events or transactions that occur after the statement of financial position date but before the financial statements are issued. Playworks recognized in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statements of financial position, including estimates inherent in the process of preparing financial statements. Playworks’ financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statements of financial position but arose after the statements of financial position date before the financial statements were available to be issued.

Playworks has evaluated subsequent events through October 18, 2016, which is the date the financial statements were available to be issued.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

PLAYWORKS EDUCATION ENERGIZED
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
June 30, 2016

<u>Federal Grantor/Pass-Through Grantor Program Title</u>	<u>CFDA</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>
Corporation for National Community Services AmeriCorps	94.006		\$ 1,485,890
Corporation for National Community Services Pass through Program from the state of California - AmeriCorps	94.006	14AFHCA0010018	22,669
AmeriCorps	94.006	15ACHCA0020004	923,108
Pass through Program from the District of Columbia - AmeriCorps	94.006	15ACHDC0010001	128,106
Pass through Program from the state of Maryland - AmeriCorps	94.006	13AFHMD0010008	166,826
Pass through Program from the state of Louisiana - AmeriCorps	94.006	12ACHLA0010003	89,600
Pass through Program from the state of Massachusetts - AmeriCorps	94.006	06AFHMA0010038	3,018
AmeriCorps	94.006	15ACHMA0010005	162,890
Pass through Program from the state of Utah - AmeriCorps	94.006	13ACHUT0010003	39,231
AmeriCorps	94.006	11AFHUT0010009	130,331
Pass through Program from the state of North Carolina - AmeriCorps	94.006	12AFHNC0010008	197,775
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 3,349,444</u>

See accompanying notes to the schedule of expenditures of federal awards.

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Basis of presentation – The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal grant activity of Playworks under programs of the federal government for the year ended June 30, 2016. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of Playworks, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Playworks.

Summary of significant accounting policies – Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursements.

Subrecipients – Playworks did not provide any federal awards to subrecipients during the year ended June 30, 2016.

Indirect costs – Playworks has elected not to use the 10-percent de minimis cost rate allowed under the Uniform Guidance.

**REPORT OF INDEPENDENT AUDITORS 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**

The Board of Directors
Playworks Education Energized

We have audited, 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, the financial statements of Playworks Education Energized ("Playworks"), which comprise the statement of financial position as of June 30, 2016, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements and have issued our report thereon dated October 18, 2016.

Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or 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. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in black ink that reads "Moss Adams LLP". The signature is written in a cursive, flowing style.

San Francisco, California
October 18, 2016

**REPORT OF INDEPENDENT AUDITORS ON COMPLIANCE FOR
THE MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

The Board of Directors
Playworks Education Energized

Report on Compliance for the Major Federal Program

We have audited Playworks Education Energized's ("Playworks") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the major federal program for the year ended June 30, 2016. Playworks' major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal program.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for Playworks' major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Playworks' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program. However, our audit does not provide a legal determination of Playworks' compliance.

Opinion on the Major Federal Program

In our opinion, Playworks complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2016.

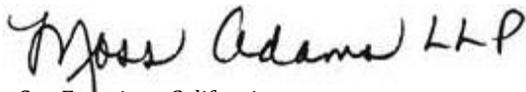
Report on Internal Control Over Compliance

Management of Playworks is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Playworks' internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Playworks' internal control over compliance.

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

Our consideration of internal control over compliance 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 compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

A handwritten signature in black ink that reads "Moss Adams LLP". The signature is written in a cursive, flowing style.

San Francisco, California
October 18, 2016

**PLAYWORKS EDUCATION ENERGIZED
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED June 30, 2016**

Section I - Summary of Auditor's Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: *Unmodified*

Internal control over financial reporting:

- Material weakness(es) identified? Yes No
- Significant deficiency(ies) identified? Yes None reported

Noncompliance material to financial statements noted? Yes No

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? Yes No
- Significant deficiency(ies) identified? Yes None reported

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? Yes No

Identification of major federal programs and type of auditor's report issued on compliance for major federal programs:

<i>CFDA Number(s)</i>	<i>Name of Federal Program or Cluster</i>	<i>Type of Auditor's Report Issued on Compliance for Major Federal Programs</i>
94.006	AmeriCorps	<i>Unmodified</i>

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? Yes No

Section II - Financial Statement Findings

None reported.

Section III - Federal Award Findings and Questioned Costs

None reported.

PLAYWORKS EDUCATION ENERGIZED
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED June 30, 2016

FINDING 2015-B001 – Financial reporting process and review – Significant Deficiency

Criteria: Management of Playworks is responsible for establishing and maintaining effective internal control over financial reporting.

Condition: The auditor noted that significant efforts were necessary in order for Playworks to prepare for the audit fieldwork and simple inquiries and requests took quite a bit of time to research. While the auditor realize that there has been a transition in the CFO position this is not an explanation for the amount of effort that was required to both prepare and conduct the audit, nor are the observations and comments a reflection on the current CFO of Playworks. What it is indicative of is that the business operations of Playworks may be such that rather than relying upon documentation and procedures, much is let to institutional knowledge and undocumented “systems.” This indicates that the existing financial reporting structure and procedures of Playworks may not ensure that the day to day financial operations can function smoothly and that complete and accurate financial statements can be prepared that can be relied upon for decision making purposes.

Status: Corrected during fiscal year ended June 30, 2016.

FINDING 2015-B002 – Revenue recognition – Significant Deficiency

Criteria: Management of Playworks is responsible for establishing and maintaining effective internal control over revenue recognition.

Condition: During the course of the audit, the following was noted regarding revenue recognition:

- Playworks received a restricted mulit-year non-governmental grant where the second installment of the grant of \$750,000 was not recognized as revenue in accordance with Playworks’ revenue recognition policy.
- An adjustment of \$230,000 was required to reverse a non-governmental conditional grant; the grantor was explicit in the grant agreement that payments were contingent upon Playworks meeting certain milestones.

Status: Corrected during fiscal year ended June 30, 2016.

FINDING 2015-B003 – Data Collection Submission – Significant Deficiency

Criteria: Pursuant to the requirement set forth in the compliance requirements of the Uniform Guidance, the auditee is required to submit the data collection forms 9 months after its year-end (or 30 days after the receipt of the audit report).

Condition: Playworks filed its data collection form after the 30 day requirement.

Status: Will be corrected with the IDES filing for the fiscal year ended June 30, 2016.