



THE ABLE TRUST™

EMPOWERMENT EDUCATION EMPLOYMENT



2017
Annual
Report
to
Florida

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**THE
ABLE
TRUST™**
EMPOWERMENT EDUCATION EMPLOYMENT



The Able Trust, incorporated as the Florida Endowment Foundation for Vocational Rehabilitation, Inc., is a 501(c)(3) foundation established in 1990 by the Florida Legislature, privately incorporated as a charitable organization.

The mission of The Able Trust is to be a key leader in providing Floridians with disabilities opportunities for successful employment.

Message from the President & CEO, and Chair of the Board

Unemployment **creates** a lot of problems or makes small problems much larger. Employment – having a job, especially one with a career path – **solves** a lot of problems. For people with disabilities who face challenges and barriers because of their disability, employment is an especially critical factor in their journey to independence. The Board, staff and ambassadors of The Able Trust know the hurdles well, and also the phenomenal rewards that employment can bring to the life of an individual with a disability and his or her family.

We are pleased to present this Annual Report to Florida to showcase the successful service and employment results achieved during the past year. Working with job seekers directly through solid programs operated by The Able Trust and its partners, 2,240 individuals were recipients of employment services during fiscal year 2017. Employment services include full and part time jobs, internships, mentoring, job shadowing, and apprenticeship opportunities. The services resulted in 613 jobs for people with disabilities, many of those jobs with career growth opportunities. **All of those positions were paid positions, with an annualized projected income of \$5,261,000.** The effect on individuals served is cumulative: people who became employed during the past year are likely to continue employment.

The Able Trust has been focused on jobs for Floridians with disabilities since its beginnings in 1990. We can be proud of all the individuals who continue to be employed through past efforts of this organization, which numbers many thousands of citizens.

Funded with both public and private dollars, the staff and Board work to keep administrative costs low. Last year per the audited financial statements, the funds devoted to administrative and fundraising costs were 13.49%. The organization was able to achieve this productivity due to an amazing staff that actively interacts with partner organizations, travels the state to provide assistance, and always believes there is a “better” way to address the work. The volunteer Board

of Directors devotes much of its time to prudent oversight, and active support of the mission in local communities and statewide.

We invite you to enjoy the following pages, which contain more important statistics, information on programs, and some stories about a few of the many we have served. And we invite you to learn more about us at www.abletrust.org, or just call and we can provide you with more information on our programs and services.

We look forward to continuing our great work during the next year and beyond for the citizens of the great state of Florida.

Kindest regards,



Dr. Susanne F. Homant, MBA
President & CEO



Karen B. Moore, APR, CPRC
Chair of the Board



SUMMARY OF PERFORMANCE



The Able Trust partners with community organizations and educational institutions to address the mission of employment for people with disabilities.

The support includes grant funding, faculty for Able Trust programs, technical support and program enhancements, as well as monitoring and evaluation. In FY 2017, The Able Trust awarded 79 grants to Florida organizations.

Employment Outcomes

It is important to note that employment results are cumulative. The Able Trust has been helping Floridians with disabilities to become employed for the past 27 years, and it is safe to assume that many of those individuals are still working and contributing to the economy and their communities.

Presented below are the employment results for the past two fiscal years, with income projections annualized to reflect income earned over a full 12 month period.

**EMPLOYMENT OUTCOMES
FY 2017**



Return on Investment (ROI) = 263%
Annualized Earnings/Public Funds

■ Annualized Earnings ■ Public Funding

**EMPLOYMENT OUTCOMES
FY 2016**



Return on Investment (ROI) = 183%
Annualized Earnings/Public Funds

■ Annualized Earnings ■ Public Funding

**RETURN ON INVESTMENT (ROI)
FY 2016 & 2017**



Return on Investment (ROI) = 222%
Annualized Earnings/Public Funds

■ Annualized Earnings ■ Public Funding

MORE ABOUT OUR MISSION



Research Strategy

The Able Trust maximizes its impact by collecting information on a regular basis from grantees and grant program participants to identify the services of greatest value. Business studies that help identify barriers to hiring, and solutions to these issues, are conducted independently, and by The Able Trust and its partners, and shared on our website.

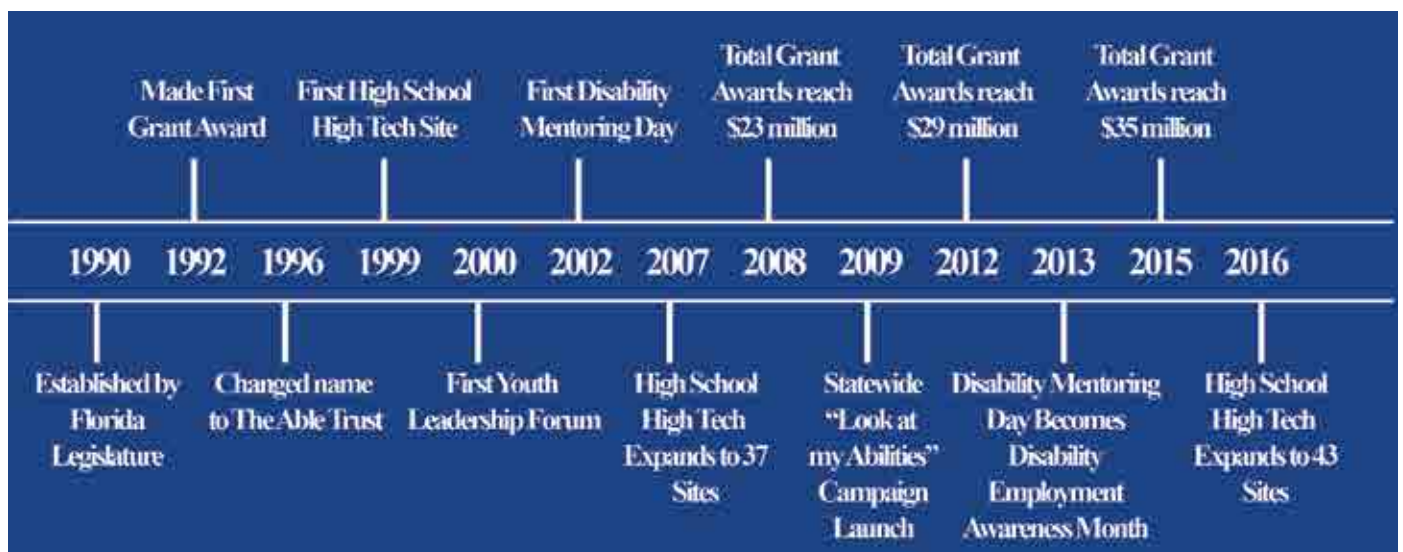


Communications to Change Perceptions

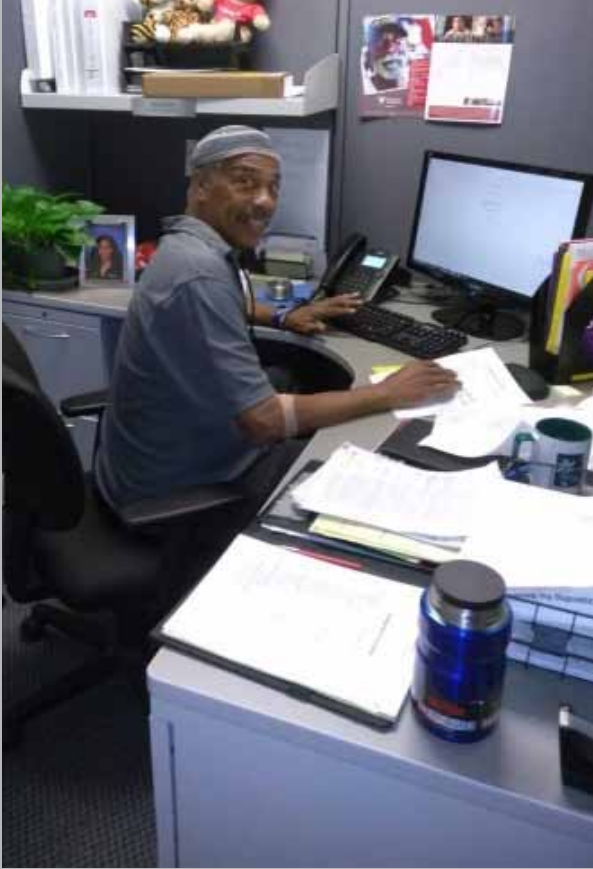
The Able Trust sponsors a communication campaign every year to address misperceptions of the skills and talents of people with disabilities. Communications include targeting businesses, community leaders, and policy makers using print, electronic, and in-person presentations.

History at a Glance

In 1990, the Florida Legislature created the Florida Endowment Foundation for Vocational Rehabilitation, known today as The Able Trust. In 1991, the Governor appointed The Foundation's first Board of Directors, and a year later, The Able Trust made its first grant award. Since its inception, The Able Trust has awarded millions in direct-support grants to community organizations, and provided continuous technical and training services, helping to put thousands of Floridians with disabilities to work.



THE IMPORTANCE OF WORK



Key Clubhouse South Florida

Alvin's story is similar to many of his colleagues at the Key Clubhouse of South Florida that are living with severe and persistent mental illness. They strive for success in all facts of life... including at work. Before discovering the Clubhouse, Alvin struggled for years to manage his diagnoses and his role in the community. However, once he started to work with the Clubhouse he learned new skills, gained self-confidence, and had the support necessary to jump back into the world of employment. Alvin found his calling working as a peer specialist, helping his colleagues find employment. As they found jobs and success, Alvin was inspired to join them and has found success in social work, specializing in transitional housing options for his clients. The grant-funded employment program at the Key Clubhouse has been instrumental in creating employment opportunities for individuals in the Miami-Dade community.

"I feel so blessed to find an organization like the Key Clubhouse, who believed in me and gave me responsibility, and the opportunity to prove that I am a productive citizen in our community!"



Florida Chamber Internship Experience

Megan is a college student with a resume filled with volunteer experience, but very little in the way of paid employment. She was searching for employment that would accommodate her class schedule and interests, but the online leads were not panning out. Through word of mouth, she found the Internship Experience program funded by The Able Trust at the Florida Chamber of Commerce, where she is now working with database management.

"Employment is something that everyone should strive for," Megan said. "I feel that being employed is a way for people to contribute to society, and everyone should be able to do that."

After working six months at the Chamber offices, Megan knows how rewarding work can be.

"Having a job means a lot to me. It means I can be independent and contribute to my household."

WORKING WITH FLORIDA'S BUSINESSES

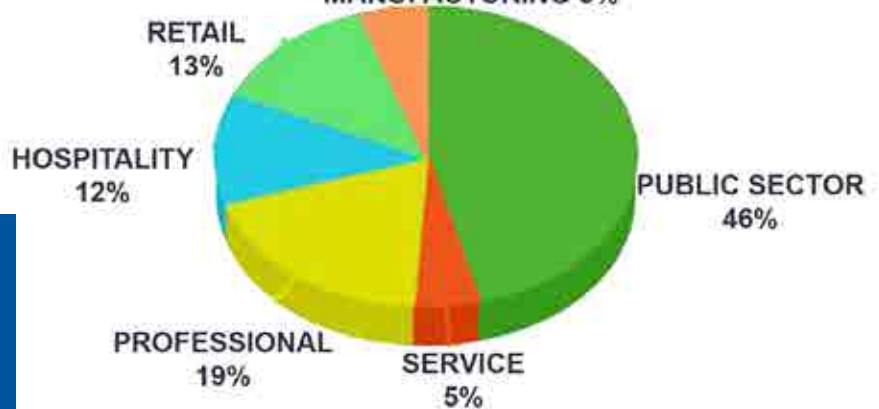


Disability Employment Awareness Month

2016 DEAM was made possible by the hard work of 80 community liaisons working in 62 counties throughout Florida. Together with more than 160 businesses and organization partners, they were able to provide career exploration opportunities to 2,170 participants. The DEAM season runs from October through March.

- Public Sector (local, state government, nonprofit)
- Professional (includes medical professions)
- Hospitality (includes restaurants, hotels, attractions)
- Manufacturing
- Service (includes utilities)
- Retail (includes grocery stores)

BREAKDOWN OF INDUSTRY PARTICIPATION 2016



NORTHWEST FLORIDA

Bay, Escambia, Gadsden, Gulf, Leon, Madison, Okaloosa, Wakulla

52 BUSINESSES

NORTHEAST FLORIDA

Alachua, Bradford, Duval, Flagler, Nassau, Putnam, St Johns

43 BUSINESSES

CENTRAL FLORIDA

Brevard, Charlotte, Citrus, Desoto, Hernando, Hillsborough, Manatee, Orange, Pasco, Pinellas, Polk

117 BUSINESSES

SOUTH FLORIDA

Broward, Glades, Hendry, Lee, Miami-Dade, Monroe, Palm Beach

36 BUSINESSES

ABLE TRUST YOUTH PROGRAMS

The Able Trust High School High Tech Program



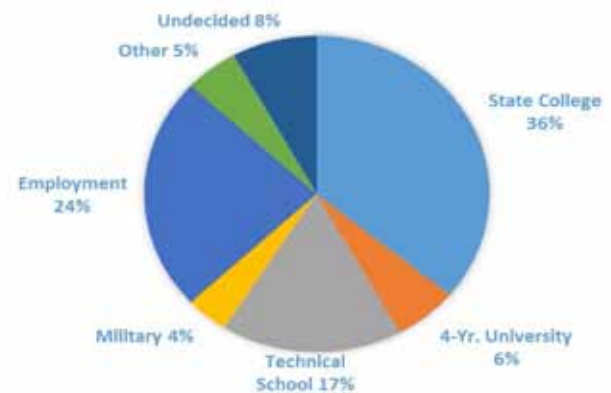
- The Able Trust High School High Tech (HSHT) is designed to
- 1) improve participation in education, vocational, and employment-related activities for youth with disabilities;
 - 2) increase enrollment in postsecondary education & training, and
 - 3) increase high school graduation rate.

The Able Trust HSHT provides high school students with all types of disabilities the opportunity to explore jobs or postsecondary education leading to technology-related careers.

2016 – 2017 Annual Data & Outcomes

During the 2016-2017 school year, HSHT served 1,550 students with disabilities in 40 Florida counties. Students were provided transition services based on the nationally-recognized Guideposts for Success: School-Based Preparatory Experiences, Career Preparation & Work-Based Learning, Connecting Activities, Youth Leadership & Development, Family Involvement & Supports, and Communication Skills.

- 373 HSHT students graduated in 2017. The HSHT program achieved a graduation rate of greater than 99% of all participating seniors.
- Services were provided in 151 high schools and alternative education settings, including Department of Juvenile Justice facilities.
- 77% of Florida HSHT graduates received a standard diploma, compared to 64% of other graduates with disabilities in Florida.*
- 85% of Florida HSHT graduates entered postsecondary education or employment, compared to 43% of other graduates with disabilities in Florida.*



- 459 students participated in work experiences paid through a stipend by the employer, the HSHT program site, the local Career Source, Vocational Rehabilitation, or community grant provider.
- Disability diversity of enrolled students includes: autism spectrum disorder, 12%; cognitive impairment, 15%; deaf or deaf/blind 2%; emotional disturbance, 3%; hearing impairment, 1%; multiple disabilities, 1%; other health impairment, 13%; orthopedic impairment, 5%; specific learning disability, 37%; speech or language impairment, 5%; traumatic brain injury, 1%; visual impairment/blindness, 3%.



The Able Trust Youth Leadership Forum

The Youth Leadership Forum (YLF) is a five-day intensive leadership training forum for young adults with disabilities that was held in Tallahassee. High school students and young adults from across the state participated in training on meaningful education, employment, and societal contributions.

GRANT AWARDS



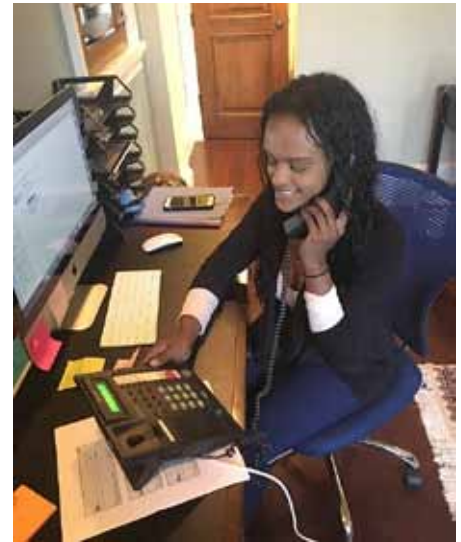
Grants Awarded 2017

New annual general support for employment placement grants:	10
New strategic employment placement initiative grants:	2 (3 ongoing)
High School High Tech annual grants:	43
Donor advised awards (private funds):	24
Total grant awards:	79
Total funding provided as grant awards:	\$1,970,851

<u>ORGANIZATION</u>	<u>GRANT PURPOSE</u>	<u>AMOUNT</u>	<u>COUNTY SERVED</u>
Susan B Anthony Recovery Center	Readiness for Employment & Placement Program	\$249,365.00	Broward
The Science Center/WorkNet	Ability Initiative Training Program	\$250,000.00	Pinellas
Ark Nassau	Employment Placement Services	\$58,140.00	Nassau
Florida Chamber Foundation	Internship Project	\$110,000.00	Statewide
Key Clubhouse of S. Florida	Employment Initiative	\$65,000.00	Miami-Dade
North Florida School for Special Education	Barkin' Biscuits	\$50,000.00	Duval
Quest Inc.	Project SEARCH	\$65,000.00	Osceola
Vincent Academy	Employment Placement	\$54,000.00	Sarasota
American Cancer Society	General Support	\$2,500.00	Statewide
American Diabetes Assoc.	General Support	\$5,000.00	Duval
American Red Cross NW Florida Chapter	General Support	\$2,500.00	Escambia
American's Second Harvest of the Big Bend	General Support	\$5,000.00	Leon
ARC Broward	Transportation Reimbursement Program	\$24,000.00	Broward
Bascom Palmer Eye Institute University of Miami	Research on Macular Degeneration	\$15,000.00	Miami-Dade
Big Bend Hospice, Inc.	General Support	\$2,600.00	Leon
Big Brothers/Big Sisters of Tallahassee	General Support	\$2,500.00	Leon
Brain Injury Association of Florida, Inc.	General Support	\$5,000.00	Statewide
Center for the Visually Impaired	Services for Individuals with Macular Degeneration	\$5,000.00	Volusia
The Dan Marino Foundation	Transportation Reimbursement Program	\$24,000.00	Broward
Elder Care Services, Inc.	General Support	\$2,500.00	Leon

<u>ORGANIZATION</u>	<u>GRANT PURPOSE</u>	<u>AMOUNT</u>	<u>COUNTY SERVED</u>
Emerald Coast Children's Advocacy Center	General Support	\$25,000.00	Okaloosa
Florida Chamber Foundation	Community Development Partnership	\$50,000.00	Statewide
Florida Keys SPCA	General Support	\$2,500.00	Monroe
Florida Philanthropic Network, Inc.	Membership Support	\$3,400.00	Statewide
Florida Public Broadcasting Services, Inc.	Communications Campaign	\$68,646.00	Statewide
Friends of Arrow Rock	Program Support	\$7,000.00	Missouri
Habitat for Humanity Intl.	General Support	\$2,500.00	Okaloosa
Lighthouse Central Florida	Transportation Reimbursement Program	\$24,000.00	Orange
Lighthouse of Collier County Inc.	Services for Individuals with Macular Degeneration	\$5,000.00	Collier
Marine Toys for Tots	Program Support	\$2,500.00	Nationwide
Miami Lighthouse for the Blind & Visually Impaired	Services for Individuals with Macular Degeneration	\$5,000.00	Miami-Dade
Muscular Dystrophy	General Support	\$5,000.00	Leon
One Blood	General Support	\$2,500.00	Statewide
Peak Grantmaking	Membership Support	\$500.00	Nationwide
Ronald McDonald House Family Place	General Support	\$2,500.00	Leon
United Way of Florida, Inc.	Children's Week Support	\$5,000.00	Statewide
WFSU	Underwriting Support for Capital Report	\$22,960.00	Statewide
Ability 1st	High School High Tech	\$22,000.00 each	Gadsden, Leon, Wakulla
Arc Jacksonville	High School High Tech	\$22,000.00 each	Clay, Duval, St. Johns
Brevard Schools Foundation	High School High Tech	\$22,000.00	Brevard Bayside & Heritage
Career Source Florida Crown Workforce Board, Inc.	High School High Tech	\$22,000.00 each	Columbia, Dixie, Gilchrist, Union
Center for Independent Living Central Florida, Inc.	High School High Tech	\$22,000.00	Polk
Center for Independent Living Broward	High School High Tech	\$22,000.00 each	N.Broward, S. Broward
Center for Independent Living N. Central Florida	High School High Tech	\$22,000.00 each	Alachua, Rural Alachua, Bradford, Levy, Madison, Putnam
Community Haven for Children & Adults with Disabilities, Inc.	High School High Tech	\$22,000.00 each	Manatee, Sarasota
Community Initiatives, Inc.	High School High Tech	\$22,000.00	Orange, Osceola, Seminole
Dyslexia Research Institute	High School High Tech	\$22,000.00	Gulf

<u>ORGANIZATION</u>	<u>GRANT PURPOSE</u>	<u>AMOUNT</u>	<u>COUNTY SERVED</u>
Educational Foundation Lake County	High School High Tech	\$22,000.00	Lake
Foundation for Orange County Public Schools	High School High Tech	\$22,000.00	N. Orange, S. Orange
Goodwill Easter Seals of the Gulf Coast	High School High Tech	\$22,000.00 each	Escambia, Okaloosa
Goodwill Industries of SW.Florida, Inc.	High School High Tech	\$22,000.00 each	Charlotte, Collier, Glades, Hendry, Lee
Goodwill Manasota, Inc.	High School High Tech	\$22,000.00	Desoto
Gulfstream Goodwill Industries, Inc.	High School High Tech	\$22,000.00	Palm Beach
Miami Lighthouse for the Blind and Visually Impaired	High School High Tech	\$22,000.00 each	N. Miami-Dade, S.Miami-Dade
Madison County School Board	High School High Tech	\$22,000.00	Madison
Nassau County School District	High School High Tech	\$22,000.00	Nassau
School District of Hillsborough	High School High Tech	\$22,000.00	Hillsborough
Service Source/Abilities, Inc.	High School High Tech	\$22,000.00 each	Pasco, Pinellas



LEGEND

- = 3-year strategic employment placement grant
- = General support placement grant
- = Other grants
- = High School High Tech grant

Fundraising Activities & Results



The Able Trust is funded by an interesting combination of private dollars, endowment distributions, earnings on endowments, and public funds. Donations from individuals, endowments and corporations supported nearly one-third of the grants awarded to the local communities in FY 2017.

Source of donations are as follows:

FUNDRAISING ACTIVITIES & RESULTS FY 2017



media-stuff.com

Corporate Champions

The Able Trust created the award category of “Corporate Champion” to recognize those businesses that support its mission through workforce inclusion policies, welcoming people with disabilities as customers and employees, and through financial support that has exceeded \$100,000 over the years. Corporate Champions have exemplified these traits through a strong commitment to supporting a diverse and inclusive workforce that includes workers with disabilities, and supporting organizations like The Able Trust as it strives to be a key leader in providing Floridians with disabilities opportunities for successful employment.



DONOR LISTING

The Able Trust has provided and expanded critical employment programs for Floridians with disabilities through its internal programs, and by offering millions of dollars in direct grant support since 1990. There are many opportunities to support the mission of The Able Trust, such as making a donation, creating an endowment, or sponsoring projects/participants. The Able Trust recognizes its donors in various ways, and respects the wishes of those who want to remain anonymous. Many thanks to the following for their financial support, since 7/1/2016:

Supporters

Nigel Allen	Angela Fortunas and Donald Shellabarger	Richard and Barbara MacArthur	Arlene Shackelford
Eladio and Judy Amores	Timothy and Paula Fortunas	Walter Massey	Woodrow and Donna Simmons
Anesthesiology Associates of Tallahassee	FSU Foundation, Inc.	William and Jana McKeever	Smith Bruer Advisors, LLC
Louis Bender	Gamma Omicron Master Sorority	Dennis and Gwendolyn McNenney	Faith Spalding
Marcy Benton	Joan Geyer	Bryan and Jessica Miller	State of Florida Department of Education/Vocational Rehabilitation
Joseph and Nancy Blanton	Virginia Glass	Karen B. Moore	Please Strickland
Gene and Carol Bowers	Les and Karen Goldman	Moore Communications Group	Sunset Bay Management Group, LLC
Alexander and Mildred Brickler	Bruce and Page Hagan	NBC Universal Orlando	Tallahassee Rotary Club
Robert and Penny Bromberg	Walter and Carolyn Haley	Onepath Local, Inc.	TD Charitable Foundation Trust
Yvonne Brown	Hollis Hance	Bridget R. Pallango	Universal Orlando Resorts
Cheryl Castellari	Hancock Bank	Panhandle Area Educational Consortium	Dan and Ria Voss
Bridget Chandler	Richard and Carolyn Henry	Joseph and Mary Pankowski	Walt Disney World Resort
Mike and Allison Chase	Robert L. Hilton	Frederick A. Paola	WellCare
Richard and Linda Choma	Scott and Mary Hilton	Howard and Carolyn Pardue	Wells Fargo Foundation
Brian and Guenevere Crum	Susanne Homant	The Patterson Foundation	Richard and Diane Wendt
Richard L. and Barbara Cole	Stefanie and Erwin Jackson	Stephanie Perkins	
The Dan Marino Foundation	Jelks Family Foundation, Inc.	John Pettengill	
Robert Dawson	Paul and Jeanne Kacprzak	Sheree Porter	
Demont Insurance Agency, Inc.	William Kennedy III	Publix Super Market, Inc.	
Disability Rights Florida	Thomas and Irene Kirbo Charitable Foundation	RAI Investments, Inc.	
Sammie Dixon	Nancy Kline	Karen Randolph	
Dale Earnhardt Jr. GMC, Buick	Scot LaFerté	Raymond James and Associates, Inc.	
Florida Chamber Foundation	Chuck, Patty and Rikki Mitchell	Margaret Ann Robinson	
R. Mark Ferguson	Law, Redd, Crona & Munroe	Winnie Schmeling	
Florida Autism Center	Leon Golden Revocable Trust	Richard M. Schulze Family Foundation	
Florida Blue	Sam Lester	Lois Scott	
Florida Hospital	Alma Littles	Susan P. Semrau	
Florida Power & Light - Next Era Energy			

FINANCIALS



Law, Redd, Crona & Munroe, P.A.
INDEPENDENT AUDITOR'S REPORT
NOVEMBER 2017
Certified Public Accountants

The Board of Directors
The Florida Endowment Foundation for
Vocational Rehabilitation, Inc.
d/b/a The Able Trust

Report on the Financial Statements

We have audited the accompanying financial statements of The Florida Endowment Foundation for Vocational Rehabilitation, Inc. d/b/a The Able Trust (the Foundation), a component unit of the State of Florida, which comprise the statements of net position as of June 30, 2017 and 2016, and the related statements of revenues, expenses, and changes in fund net position, and cash flows for the years then ended and the related notes to the financial statements, which collectively comprise the Foundation's basic financial statements as listed in the table of contents.

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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of The Florida Endowment Foundation for Vocational Rehabilitation, Inc. d/b/a The Able Trust, as of June 30, 2017 and 2016, and the respective changes in fund net position, and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 4-8 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Foundation's basic financial statements. The budgetary comparison schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The budgetary comparison schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the budgetary comparison schedules are fairly stated in all material respects in relation to the basic 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 November 3, 2017, on our consideration of the Foundation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Foundation's internal control over financial reporting and compliance.

Law, Redd, Crona + Munroe, P.A.

LAW, REDD, CRONA & MUNROE, P.A.
Tallahassee, Florida
November 3, 2017

THE FLORIDA ENDOWMENT FOUNDATION FOR VOCATIONAL REHABILITATION, INC.
d/b/a THE ABLE TRUST
STATEMENTS OF NET POSITION
JUNE 30, 2017 AND 2016

	2017	2016
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents - Note 2	\$ 2,490,033	\$ 2,704,271
Investments - Note 3	21,624,154	19,856,500
Due from DOE/DVR for High School / High Tech Program	137,456	137,456
Accounts Receivable - Other	1,000	15,000
Annuity Receivable, Current - Note 7	96,558	59,112
Prepaid Expenses	6,014	9,207
Total Current Assets	24,255,795	22,761,606
RESTRICTED ASSETS		
Restricted for Fiscal Agent Liabilities - Note 11		
Cash and Cash Equivalents - Note 2	2,259,606	3,132,500
Investments	3,749,838	2,319,163
Restricted Investments - Other	3,038,866	2,920,620
Total Restricted Assets	9,048,310	8,372,283
OTHER ASSETS		
Contributions Receivable from Deferred Gifts, Net - Note 6	777,834	725,675
Annuity Receivable, Long Term - Note 7	34,288	79,364
Capital Assets, Net - Note 4	134,443	139,493
Deposits and Other Noncurrent Assets - Note 12	119,241	112,972
Total Other Assets	1,065,784	1,057,502
Total Assets	\$ 34,380,889	\$ 32,191,391
LIABILITIES AND NET POSITION		
CURRENT LIABILITIES		
Accounts Payable	\$ 63,909	\$ 8,651
Fiscal Agent Liabilities - Note 11	6,099,444	5,451,663
Accrued Expenses	24,990	23,800
Total Current Liabilities	6,108,343	5,484,114
NET POSITION - Note 5		
Invested in Capital Assets - Net of Related Debt	134,443	139,493
Restricted - Nonexpendable Contributions	3,907,506	3,764,767
Unrestricted	24,259,599	22,803,617
Total Net Position	28,281,548	26,707,277
Total Liabilities and Net Position	\$ 34,380,889	\$ 32,191,391

THE FLORIDA ENDOWMENT FOUNDATION FOR VOCATIONAL REHABILITATION, INC.
d/b/a THE ABLE TRUST
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
FOR THE YEARS ENDED JUNE 30, 2017 AND 2016

	2017	2016
OPERATING REVENUES:		
Public Support		
DOE/DVR High School / High Tech Program	\$ 549,823	\$ 549,823
Program Events	106,550	122,755
Special Events	-	13,034
DOT for Sales of Temporary Handicap Parking Permits	272,588	267,360
DCR for Civil Penalties	1,179,536	1,289,372
Contributions	86,295	63,945
Other Revenue	115,947	108,236
Total Operating Revenues	2,310,839	2,414,570
OPERATING EXPENSES:		
Program Services:		
Public Awareness, Education, and Nongrant Programs	736,290	700,641
Grants and Related Expenses	2,836,666	2,291,799
Total Program Services	3,572,956	2,992,440
Supporting Services:		
Management and General	111,613	99,080
Fundraising	171,478	154,705
Total Supporting Services	283,091	253,785
Total Operating Expenses	3,856,047	3,246,225
Operating Loss	(1,545,208)	(831,655)
NONOPERATING REVENUES		
Investment Income (Loss) - Note 3	2,719,133	(3,939)
Decrease in Present Value of Annuity Receivable	(27,672)	(32,110)
Increase in Present Value of Deferred Gifts	52,161	22,423
BP Oil Spill Settlement - Note 13	791,106	-
Total Nonoperating Revenues (Expenses)	3,034,730	(13,626)
Income (Loss) Before Endowment Contributions	1,489,522	(845,281)
Endowment Contributions	84,747	89,196
Total Endowment Contributions	84,747	89,196
Increase (Decrease) in Net Position	1,574,269	(756,085)
Net Position at Beginning of Year	26,707,277	27,463,362
Net Position at End of Year	\$ 28,281,546	\$ 26,707,277

**SCHEDULE OF ACTUAL EXPENSES BY PRIMARY SERVICE TYPE
FOR THE YEAR ENDED JUNE 30, 2017**

The following report provides information on the cost of the primary categories of services of The Able Trust. The services are funded by a combination of private donations, private endowment distributions, endowment earnings, and public funds. The graphic presentation of revenue sources provides additional information.

	Grants and Related Expenses	Public Awareness, Education, and Nongrant Programs	Fundraising	Management and General	Total
Staff Salaries	\$ 396,029	250,548	96,987	64,658	808,222
Payroll Taxes	22,220	14,057	5,442	3,628	45,347
Employee Benefits	24,960	15,791	6,113	4,075	50,939
Retirement	15,887	10,051	3,891	2,594	32,423
Payroll Processing	251	159	62	41	513
Auditing & Accounting Fees	15,314	9,688	3,750	2,500	31,252
Board Meetings	21,062	13,325	5,158	3,439	42,984
Board Member Travel	3,559	2,252	872	581	7,264
CEO Program Management	30,577	19,345	7,488	4,992	62,402
Depreciation	3,954	2,502	968	646	8,070
Development and Marketing	-	194,840	-	-	194,840
Development of Alumni Association	-	2,718	-	-	2,718
DOE/DVR Staff Events	44,976	-	-	-	44,976
Endowment Department	-	-	4,057	-	4,057
Equipment/Furniture	4,082	2,582	1,000	666	8,330
Equipment Maintenance	839	531	206	132	1,713
Insurance	4,818	3,048	1,180	787	9,833
Investment Advisory Fees	1,960	1,240	480	320	4,000
IT Support	2,250	1,424	551	367	4,592
Legislative Consultants	66,813	42,269	16,362	10,908	136,352
Office Supplies	1,966	1,244	482	321	4,013
Printing	2,052	1,298	503	335	4,188
Postage	2,247	1,422	550	367	4,586
Rent	56,694	35,868	13,884	9,256	115,702
Program Events:					
Disability Mentoring Day	-	3,924	-	-	3,924
Youth Leadership Forum	-	102,309	-	-	102,309
Staff Education	1,829	1,157	448	299	3,733
Telephone and Internet	4,264	2,698	1,044	696	8,702
Grant Obligations - Prior Year	177,918	-	-	-	177,918
Grant Awards - Current Year	822,833	-	-	-	822,833
Grants - HS/ITT	970,000	-	-	-	970,000
High School/High Tech-Other Expenses	111,378	-	-	-	111,378
Grants Administration	25,934	-	-	-	25,934
Total	\$ 2,836,666	\$ 736,290	\$ 171,478	\$ 111,613	\$ 3,856,047

**ADMINISTRATIVE EXPENSES
for FY ENDING 6/30/2017**

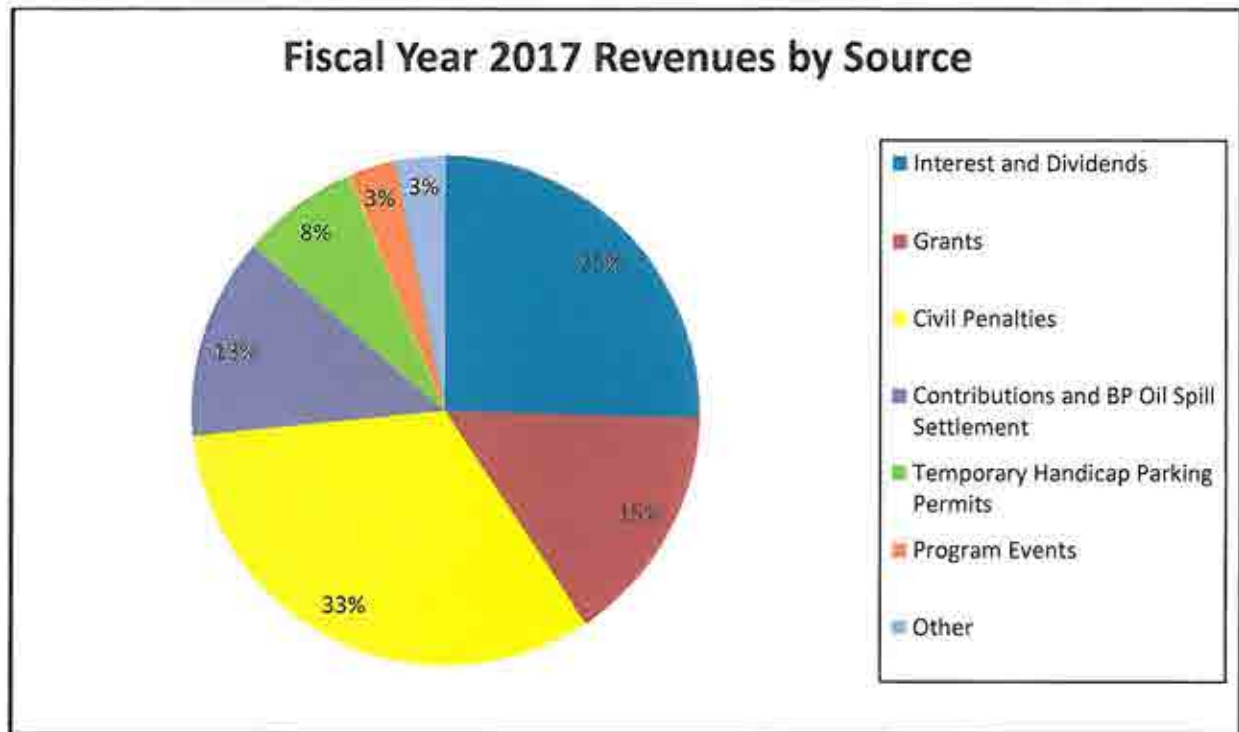
The Able Trust staff work hard to dedicate its revenue to programs and services for Floridians with disabilities. In FY 2017, we are proud to report administrative costs of 13.49% of expenses, in the following categories:

- | | |
|--|-----------|
| a. Travel and per diem costs of Board meetings: | \$31,571 |
| b. Compensation and benefits of staff, not related to Programs and services: | \$190,062 |
| c. Expenses of staff not related to programs and services: | \$15,825 |
| d. Audit fees: | \$28,325 |
| e. Contractors: | \$233,597 |
| f. Volunteer and donor recognition: | \$20,636 |

TOTAL ADMIN COSTS FY 2017: \$520,016

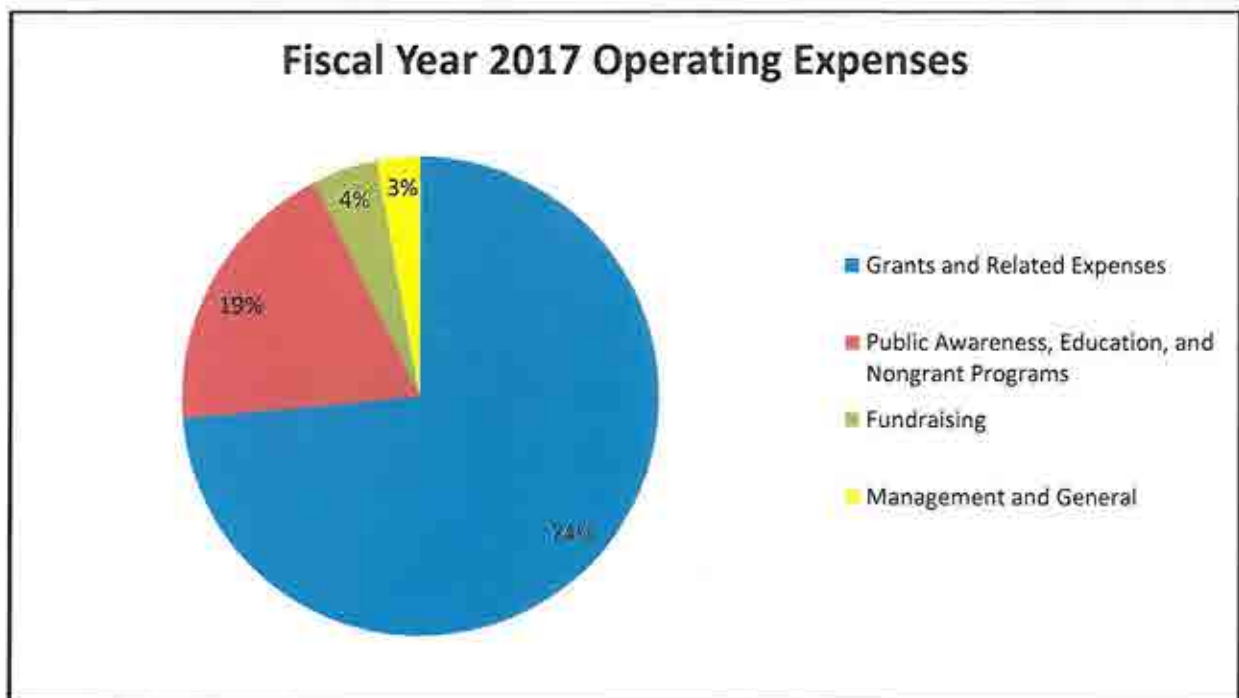
MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Graphic presentation of revenues follows to assist in the analysis of the Foundation's activities for fiscal year 2017.



MANAGEMENT'S DISCUSSION AND ANALYSIS (continued)

Graphic presentation of operating expenses follows to assist in the analysis of the Foundation's activities for fiscal year 2017.



THE ABLE TRUST™

EMPOWERMENT EDUCATION EMPLOYMENT

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