

THE ABLE TRUST™

EMPOWERMENT EDUCATION EMPLOYMENT

ANNUAL REPORT

2018-2019



The Able Trust, also known as the Florida Endowment Foundation for Vocational Rehabilitation, is a 501(c)(3) public-private partnership foundation established by the Florida Legislature in 1990 as a direct support organization for the Florida Division of Vocational Rehabilitation.



850.224.4493



Info@AbleTrust.org



AbleTrust.org



[@Abletrust](https://twitter.com/Abletrust)



[@Abletrust](https://www.instagram.com/Abletrust)

Message from the Able Trust

The Able Trust is very pleased to present this year's annual report to Florida and its citizens. As a direct service organization to the Florida Division of Vocational Rehabilitation, we are committed to creating employment opportunities for Floridians with disabilities. We are mindful of the fact that as Florida's population increases, the number of Floridians with disabilities also continues to grow. Research tells us that people with disabilities are employed at a far lower rate than the general population, so the growth of Florida makes the Able Trust's mission of creating successful employment for Floridians with disabilities and the execution of that mission even more important. We believe there is no time to lose in creating employment for all.

The Able Trust is well-positioned for the future. This past year, we assisted 556 individuals with disabilities to obtain jobs and gain vital work experience via internships. In addition, 1,250 students with disabilities were served by the High School High Tech Program, and 1,500 people participated in Disability Employment Awareness Month activities.

However, we will not rest on our laurels and past accomplishments. We can, and should, always strive to be better. We have accomplished so much, but we are fully expecting that next year will be even more successful. We are confident that our impact will only increase with our new leadership.

Moving forward we will:

- Continue to work closely with the Florida Department of Education and the Division of Vocational Rehabilitation to better serve both organizations.*
- Improve our relationships with other organizations across the state that support Floridians with disabilities.*
- Forge new partnerships with other organizations in the disability community to better help those who are looking for meaningful employment find those opportunities.*
- Strengthen our relationship with the Florida business community. They are a vital part of our mission and their partnership is important to the success of our mission.*
- Increase the understanding that a person with a disability has the ABILITY to be an outstanding employee that will positively affect the company that is fortunate enough to hire them.*
- Reinforce our relationship with our sponsors, donors, and supporters. They are the backbone of our organization, and the Able Trust will not be successful unless they are working with us side by side to fulfill our mission. Their continued support and insight are essential to our future success.*

We look forward to all the opportunities and successes of the upcoming year. To take part in our efforts to assist Floridians with disabilities find meaningful work or to discuss items in this report, please contact us at 850.224.4493.

The Able Trust

CONTENTS

- 1. Message from the Able Trust*
- 2. Summary of Performance*
- 3. More about the Able Trust*
- 4. Disability Employment
Awareness Month Activities*
- 5. Able Trust High School
High Tech Program*
- 6. Able Trust Grant Program*
- 7. Financials*



SUMMARY OF PERFORMANCE



The Able Trust partners with community organizations and locations of higher learning to address the mission of employment for people with disabilities.

The support includes grant funding for Able Trust programs, technical support and program enhancements, as well as monitoring and evaluation. In FY 2018-2019, The Able Trust awarded numerous grants to Florida organizations.

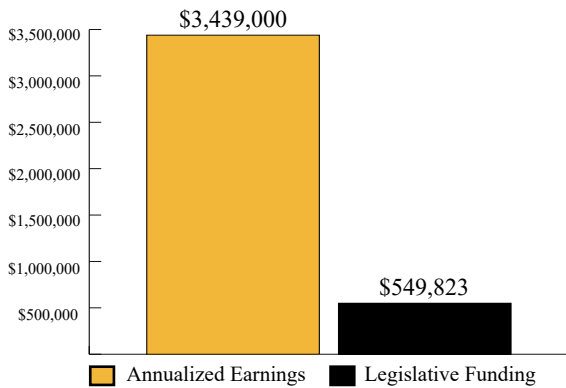
Employment Outcomes

In fiscal year 2018-2019, The Able Trust helped 556 people with disabilities obtain jobs and gain vital work experience via internships. 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 29 years, and it is safe to assume that many of those individuals are still working and contributing to the economy and their communities.

Return on Investment (ROI)

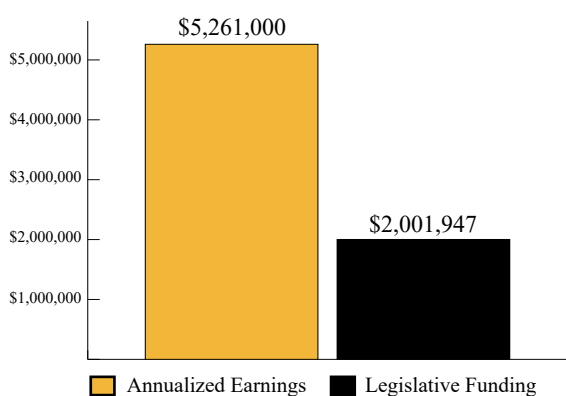
Presented below are the income projections annualized to reflect income earned over a 12- and 24-month period.

Return On Investment FY 2018



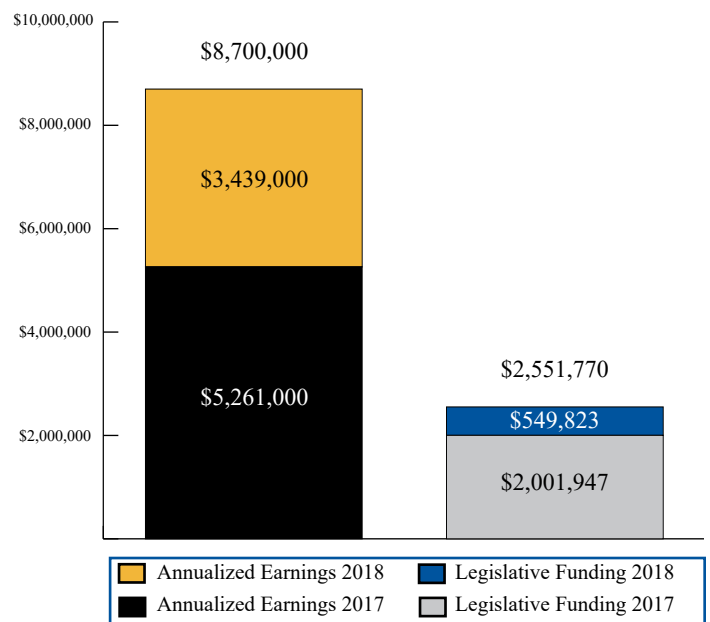
Return on Investment (ROI) = 626%
Annualized Earnings/Legislative Funds

Return On Investment FY 2017



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

Return On Investment FY 2017 & 2018



ROI = 341%
2017 & 2018
Annualized Earnings/
Public Funds

\$8,700,000
Annualized Earnings for
2017 & 2018

MORE ABOUT THE ABLE TRUST



Our Mission

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

Our Programs

The Able Trust does its programmatic work in three primary strategic areas: 1) Programs directed at providing workforce experiences for people of all ages with disabilities – internships, mentoring, job shadowing, part- and full-time jobs; 2) An extensive and successful youth program, which addresses the need to encourage high school youth with disabilities to plan for their education and employment future; and 3) A comprehensive grant awards effort that partners with community organizations with programs that provide employment training, coaching, and placement.

Disability Employment Awareness Month (DEAM) Activities

The Able Trust provides state leadership for DEAM, a national event that highlights career paths and businesses to students and job seekers with disabilities through hands-on career exploration, on-site job shadowing, and other career exploration experiences that lead to increased knowledge for participants. The Able Trust's DEAM program provides support to local community liaisons who coordinate the matchmaking experience between businesses and participants. The Able Trust receives tremendous support from local disability agencies and the business community in order to provide this exciting and meaningful experience.



Florida High School High Tech Program

The Able Trust High School High Tech (HSHT) Program is a year-round career development and exploration program for high school students with disabilities. HSHT prepares students with disabilities for life after high school – post-secondary education, employment, and community involvement – through real-world experiences.



HSHT activities include:

- Skills training workshops
- Project Venture Business Competition
- Industry and campus tours
- Internships
- Community service projects
- Leadership development
- And so much more!

Grants Program

In FY 2018-2019, the Able Trust made the following type of grant opportunities available:

1. Strategic Employment Placement Initiatives – awarded proposals addressed the employment placements of Floridians with disabilities over a three year time period and awarded up to \$250,000.
2. Board Directed Initiative Grants – one year grant awards made through an announcement by the Board of Directors for a specific issue.
3. General Support for Employment Placement Programs – awarded proposals supported the employment placement programs of community organizations for a year and up to \$65,000 in funding.

WORKING WITH FLORIDA'S BUSINESSES

Disability Employment Awareness Month Activities



2018-2019 DEAM was made possible by the hard work of 80 community liaisons working in 62 counties throughout Florida. Together with more than 240 businesses and organization partners, they were able to provide career exploration opportunities to 1,500 participants.

NORTHWEST FLORIDA

Bay, Escambia, Franklin, Gadsden, Gulf, Jefferson, Leon, Madison, Okaloosa, Santa Rosa, Taylor, Wakulla, Walton, and Washington

89 BUSINESSES

NORTHEAST FLORIDA

Alachua, Baker, Bradford, Clay, Columbia, Dixie, Duval, Flagler, Gilchrist, Hamilton, Lafayette, Levy, Marion, Nassau, Putnam, Saint Johns, Suwannee, Union, and Volusia

30 BUSINESSES

CENTRAL FLORIDA

Brevard, Charlotte, Citrus, Desoto, Glades, Hardee, Hernando, Hillsborough, Indian River, Lake, Manatee, Martin, Okeechobee, Orange, Osceola, Pasco, Pinellas, Polk, Saint Lucie, Sarasota, Seminole, and Sumter

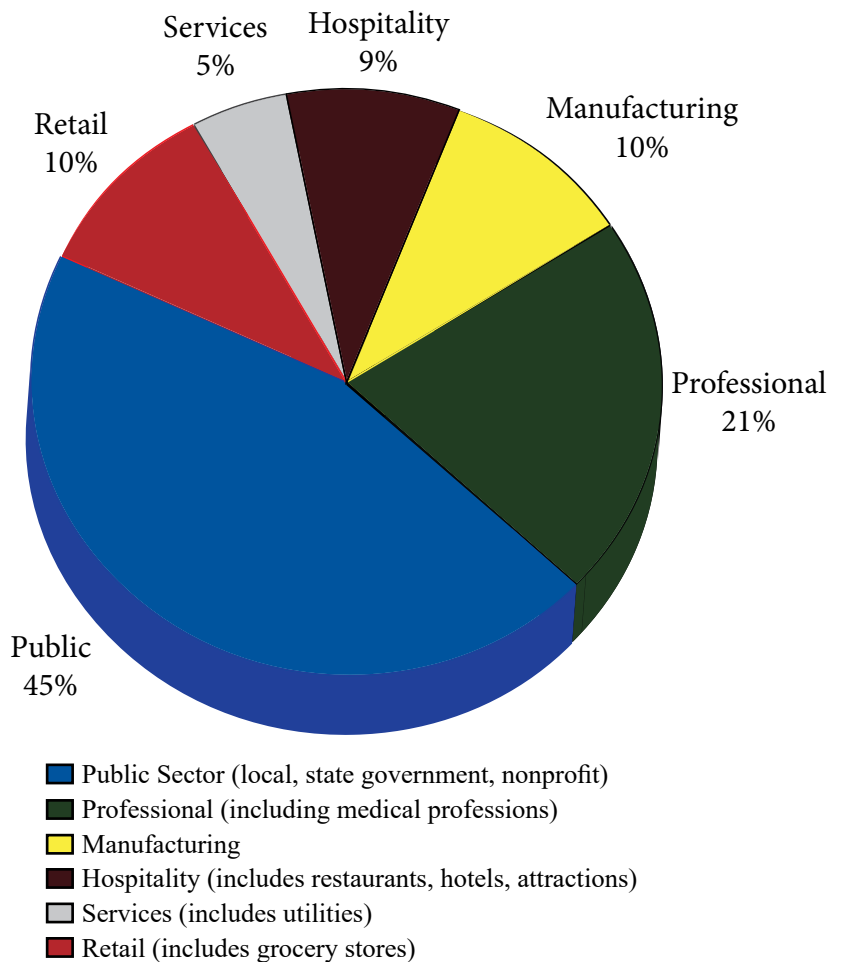
82 BUSINESSES

SOUTH FLORIDA

Broward, Collier, Hendry, Lee, Miami-Dade, Monroe, and Palm Beach

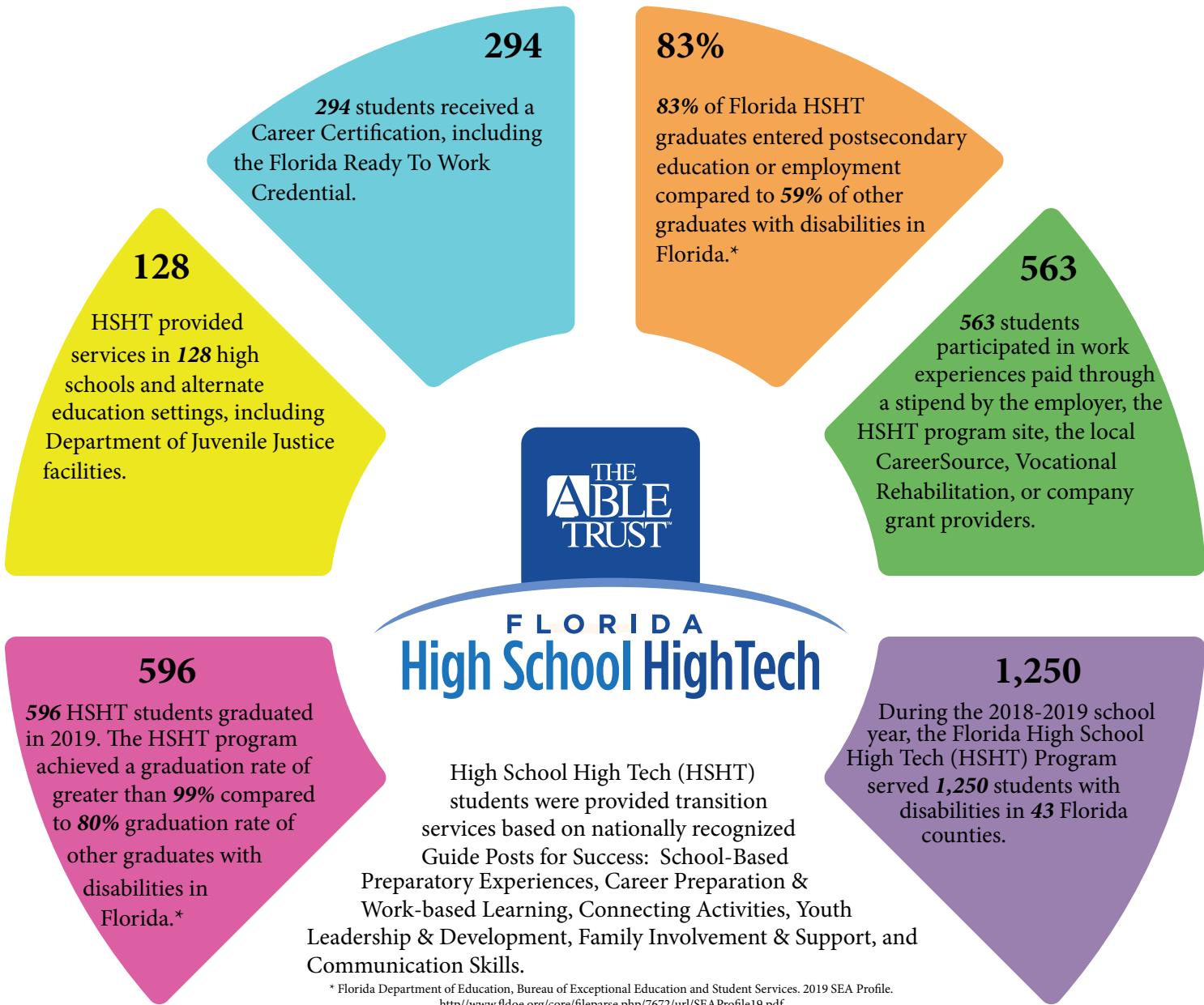
37 BUSINESSES

Breakdown of Industry Participants FY 2018-2019

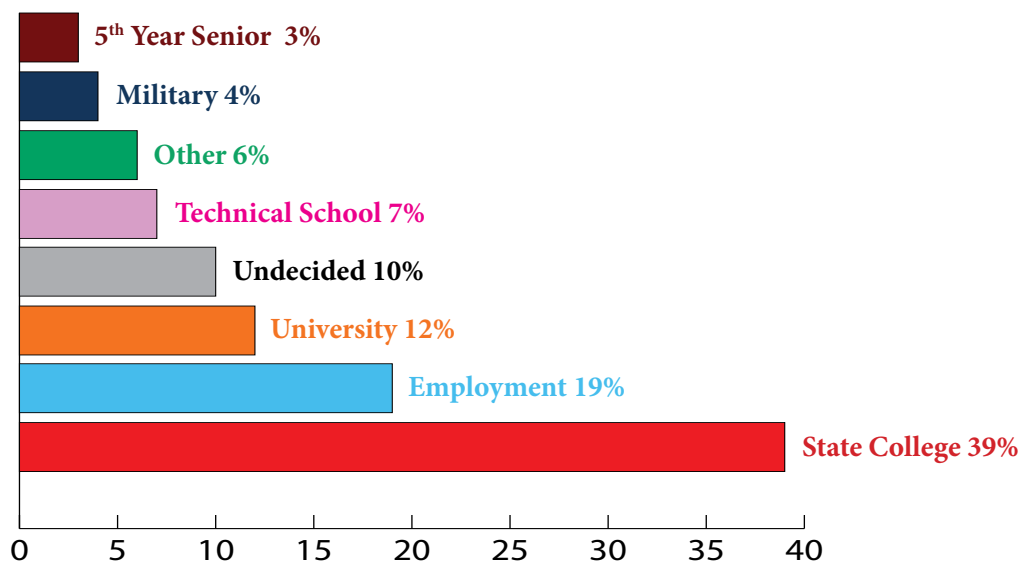


Studies show that the fastest path to meaningful employment is through work experiences such as internships and mentoring. DEAM activities, including internships, job shadowing, and mentoring opportunities, are designed to give businesses the chance to connect with individuals with disabilities and discover the many talents they offer. Research also confirms that job seekers, employers and their communities all benefit from work experience opportunities, and are strongly supported by The Able Trust.

2018-2019 Annual HSHT Data & Outcomes



Florida HSHT Post-Secondary & Employment Outcomes - July 2019



WORKING WITH STATEWIDE PARTNERS



Grant Programs of the Able Trust

Since its beginning in 1990, the Able Trust has been focused on providing grant opportunities for employment to people with disabilities. One of the primary ways to maintain that emphasis is to work with community organizations, post-secondary institutions, and state agencies to help develop local programs that encourage the inclusion of people with disabilities in Florida's workforce.

In Fiscal Year (FY) 2018-2019, two new Strategic Grants began operations, one in Jacksonville at the **Independent Living Resource Center** for *Careers 360* and the second at **Miami Dade College** for the *MEED+* program. This year, **The Haven** in Sarasota began the second year of their Strategic Grant for the *Careers Without Limits* program. Two Strategic Employment projects wrapped up with the **Susan B. Anthony Recovery Center** in Pembroke Pines and the **Science Center/Worknet** in Clearwater. Altogether, these programs placed 79 individuals into either full-time, part-time, or paid internship positions during the fiscal year.

Three new General Support for Employment Grants began in FY 2018-2019, including **Career Source Flagler/Volusia** in Daytona Beach for a program called *STARS (Succeeding Through Achieving Retail Sales)*, **Autism Pensacola** with a placement program called *Autism Works for the Community* providing placement in the Escambia region, and **Quest, Inc.**, for *PROJECT SEARCH* to provide employment experience and placement services for transition aged youth in Orange county. Continuing Employment Placement programs during the year were **Easter Seals Florida** in Palm Beach with its *Hospitality Training Program of the Beaches* and the **Center for the Visually Impaired** in Daytona with its *Hospitality Employ* program. All of these programs with the exception of **Quest, Inc.**, are still open grants working towards placement goals. These programs placed 45 individuals into either full-time, part-time, or paid internship positions during the fiscal year.

Additionally, in FY 2018-2019, the Able Trust made a grant to the **Lighthouse Central Florida** in Orlando for its *Transportation Reimbursement* program, which was made possible by the endowment of **The Ward Ability Fund**. This program has provided a 50% reimbursement of monthly transportation expenses for program participants who are blind or visually impaired, of which currently 6 individuals are either in full-time or part-time employment.



Denise



Webb



Chris



Quest, Inc.



Williford

FINANCIALS



Law, Redd, Crona & Munroe, P.A.
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

Commissioner of Education, Florida Department of Education
and Management, 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, 2019 and 2018, 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.

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 audits. We conducted our audits 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 The Florida Endowment Foundation for Vocational Rehabilitation, Inc. d/b/a The Able Trust, as of June 30, 2019 and 2018, and the 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, included on pages 25 and 26, 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 December 5, 2019, 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
December 5, 2019

THE FLORIDA ENDOWMENT FOUNDATION FOR VOCATIONAL REHABILITATION, INC.
d/b/a THE ABLE TRUST
STATEMENTS OF NET POSITION
JUNE 30, 2019 AND 2018

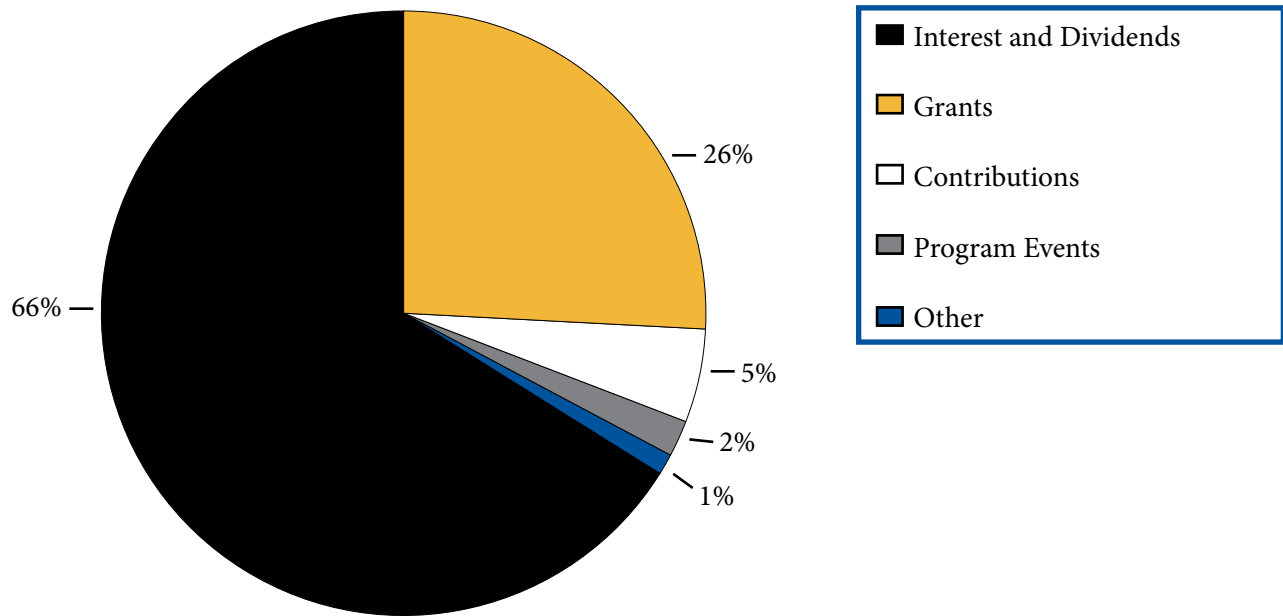
	2019	2018
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 887,451	\$ 1,004,410
Investments	20,993,568	22,257,203
Due from DOE/DVR for High School / High Tech Program	137,456	137,456
Accounts Receivable - Other	258	179
Annuity Receivable, Current	32,209	34,057
Prepaid Expenses	20,589	7,665
Total Current Assets	22,071,531	23,440,970
RESTRICTED ASSETS		
Restricted Investments - Other	-	2,928,225
Total Restricted Assets	-	2,928,225
OTHER ASSETS		
Contributions Receivable from Deferred Gifts, Net	693,569	690,799
Annuity Receivable, Long Term	20,192	21,785
Capital Assets, Net	123,633	128,523
Asset Held for Sale	-	27,107
Deposits and Other Noncurrent Assets	101,750	101,750
Total Other Assets	939,144	969,964
Total Assets	\$ 23,010,675	\$ 27,339,159
LIABILITIES AND NET POSITION		
CURRENT LIABILITIES		
Accounts Payable	\$ 20,971	\$ 10,451
Accrued Expenses	121,661	35,551
Total Current Liabilities	142,632	46,002
DEFERRED INFLOWS OF RESOURCES		
Contributions from Deferred Gifts, Net	693,569	690,799
Contributions from Annuity Receivable	52,401	55,842
Total Deferred Inflows of Resources	745,970	746,641
NET POSITION		
Invested in Capital Assets	123,633	128,523
Restricted - Nonexpendable Contributions	-	2,928,225
Unrestricted	21,998,440	23,489,768
Total Net Position	22,122,073	26,546,516
Total Liabilities and Net Position	\$ 23,010,675	\$ 27,339,159

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, 2019 AND 2018

	2019	2018
OPERATING REVENUES:		
Public Support:		
DOE/DVR High School / High Tech Program	\$ 549,823	\$ 549,823
Program Events	35,000	43,700
DOT for Sales of Temporary Handicap Parking Permits	-	11,076
DOR for Civil Penalties	-	195,622
Contributions	73,212	63,668
In-Kind Contributions	-	26,000
Other Revenue	15,170	58,087
Total Operating Revenues	673,205	947,976
OPERATING EXPENSES:		
Program Services:		
Grants and Related Expenses	2,438,442	2,593,125
Public Awareness, Education, and Nongrant Programs	3,649,166	890,070
Total Program Services	6,087,608	3,483,195
Supporting Services:		
Fundraising	88,792	150,349
Management and General	156,170	53,361
Total Supporting Services	244,962	203,710
Total Operating Expenses	6,332,570	3,686,905
Operating Loss	(5,659,365)	(2,738,929)
NONOPERATING REVENUES		
Investment Income	1,207,115	1,785,413
Loss on Disposal of Asset Held for Sale	(17,107)	-
BP Oil Spill Settlement	6,521	-
Total Nonoperating Revenues	1,196,529	1,785,413
Loss Before Endowment Contributions	(4,462,836)	(953,516)
Endowment Contributions	38,393	87,124
Total Endowment Contributions	38,393	87,124
Decrease in Net Position	(4,424,443)	(866,392)
Net Position at Beginning of Year	26,546,516	27,412,908
Net Position at End of Year	\$ 22,122,073	\$ 26,546,516

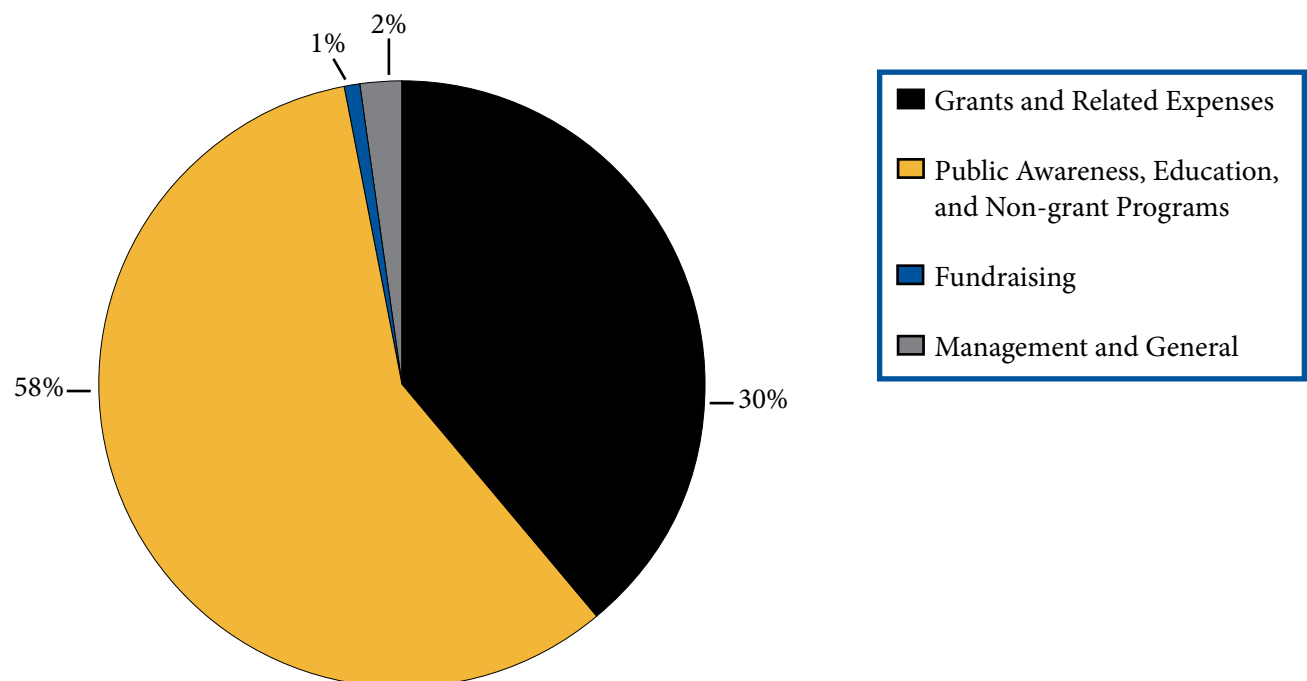
Graphic presentation of revenues follow to assist in the analysis of the Foundation's activities for fiscal year 2018-2019.

Fiscal Year 2018-2019 Revenues by Source



Graphic presentation of operating expenses follow to assist in the analysis of the Foundation's activities for fiscal year 2018-2019.

Fiscal Year 2018-2019 Operating Expenses



3320 Thomasville Road, Suite 200
Tallahassee, FL 32308



850.224.4493 Info@AbleTrust.org AbleTrust.org



@Abletrust



@Abletrust

THE ABLE TRUST™

EMPOWERMENT EDUCATION EMPLOYMENT

