

**THE CHILDREN'S BEREAVEMENT CENTER
OF SOUTH TEXAS**

FINANCIAL STATEMENTS

December 31, 2016 and 2015

THE CHILDREN'S BEREAVEMENT CENTER OF SOUTH TEXAS
FINANCIAL STATEMENTS
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INDEPENDENT AUDITOR'S REPORT

Board of Directors
The Children's Bereavement Center of South Texas
San Antonio, Texas

Report on Financial Statements

We have audited the accompanying financial statements of The Children's Bereavement Center of South Texas (CBCST), a non-profit corporation, as of December 31, 2016 and 2015, and the related statements of activities (with comparative totals for 2015), functional expenses (with comparative totals for 2015), and cash flows for the years 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. 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.

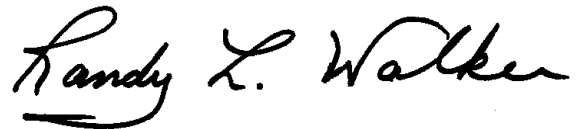
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of CBCST as of December 31, 2016 and 2015, and the changes in its net assets and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 16, 2017 on our consideration of CBCST'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 CBCST's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Randy L. Walker". The signature is written in a cursive style with a prominent underline under the first letter of the last name.

San Antonio, Texas
May 16, 2017

Financial Statements

THE CHILDREN'S BEREAVEMENT CENTER OF SOUTH TEXAS
STATEMENTS OF FINANCIAL POSITION
December 31, 2016 and 2015

	2016	2015
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 801,990	\$ 825,473
Investments	928,215	857,757
Grants Receivable	161,186	49,918
Prepaid Expenses	56,844	59,046
Property and Equipment, net	1,946,494	1,982,931
TOTAL ASSETS	\$ 3,894,729	\$ 3,775,125
<u>LIABILITIES AND NET ASSETS</u>		
LIABILITIES		
Accounts Payable	\$ 54,223	\$ 29,111
Accrued Expenses	34,663	21,690
Deferred Income	47,420	106,600
TOTAL LIABILITIES	136,306	157,401
NET ASSETS		
Unrestricted:		
Undesignated	992,497	995,404
Board Designated: Future Operations	500,000	500,000
Board Designated: Investment in Fixed Assets	1,946,494	1,982,931
Total Unrestricted	3,438,991	3,478,335
Temporarily Restricted	319,432	139,389
TOTAL NET ASSETS	3,758,423	3,617,724
TOTAL LIABILITIES AND NET ASSETS	\$ 3,894,729	\$ 3,775,125

The accompanying notes are an integral part of these financial statements.

THE CHILDREN'S BEREAVEMENT CENTER OF SOUTH TEXAS
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2016
(with comparative totals for 2015)

	2016			2015 Total
	Unrestricted	Temporarily Restricted	Total	
<u>SUPPORT AND REVENUE</u>				
Grants and Foundations	\$ 443,913	\$ 432,180	\$ 876,093	\$ 467,811
Fundraising Events, net of direct expenses of \$224,191 and \$61,665, respectively	452,084	-	452,084	230,874
Contributions	386,604	8,780	395,384	500,490
In-Kind Contributions	292,172	-	292,172	205,146
Unrealized and Realized Gain (Loss) on Investments	62,260	-	62,260	(25,221)
Program Fees	24,615	-	24,615	15,919
Interest Income	9,736	-	9,736	916
Net Assets Released from Restrictions	260,917	(260,917)	-	-
TOTAL SUPPORT AND REVENUE	1,932,301	180,043	2,112,344	1,395,935
 <u>EXPENSES</u>				
Program Services	1,709,905	-	1,709,905	1,330,477
Supporting Services	261,740	-	261,740	257,085
TOTAL EXPENSES	1,971,645	-	1,971,645	1,587,562
 Change in Net Assets	 (39,344)	 180,043	 140,699	 (191,627)
NET ASSETS, Beginning of Year	3,478,335	139,389	3,617,724	3,809,351
NET ASSETS, End of Year	\$ 3,438,991	\$ 319,432	\$ 3,758,423	\$ 3,617,724

The accompanying notes are an integral part of these financial statements.

THE CHILDREN'S BEREAVEMENT CENTER OF SOUTH TEXAS
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2016
(with comparative totals for 2015)

	Program Services			Supporting Services			2016 Total	2015 Total	
	Child Services	CBC-RGV Initiative	Community Outreach	Total Program Services	Fundraising	Management and General			Total Supporting Services
EXPENSES									
Salaries and Related Expenses	\$ 520,215	\$ 135,419	\$ 213,467	\$ 869,101	\$ 109,166	\$ 70,728	\$ 179,894	\$ 886,523	
In-Kind Goods and Services	240,227	5,950	-	246,177	-	-	-	205,146	
Depreciation Expense	96,769	-	5,692	102,461	3,415	7,970	11,385	118,048	
Marketing and Public Relations	61,865	11,093	6,096	79,054	776	8,450	9,226	88,280	
Professional Fees	36,470	9,789	8,979	55,238	4,488	2,904	7,392	62,630	
Supplies and Food	41,413	2,078	11,856	55,347	1,950	1,348	3,298	58,645	
Travel	24,753	21,351	1,283	47,387	50	1,116	1,166	48,553	
Repairs and Maintenance	40,525	-	2,028	42,553	955	1,047	2,002	44,555	
Printing and Publications	12,855	7,097	9,986	29,938	4,801	766	5,567	35,505	
Professional Development	13,648	2,437	10,587	26,672	925	6,766	7,691	34,363	
Loss on Disposal of Assets	9,286	-	9,286	18,572	-	9,566	9,566	28,138	
Equipment Expense	12,392	9,547	2,817	24,756	1,668	100	1,768	26,524	
Student Stipends	25,001	-	182	25,183	-	45	45	25,228	
Rent Expense	3,960	1	10,936	14,897	6,818	2,524	9,342	24,239	
Dues, Fees and Subscriptions	10,302	1,193	5,230	16,725	3,383	2,761	6,144	22,869	
Insurance - Liability	9,343	2,000	2,729	14,072	1,536	723	2,259	16,331	
Contractual Services	-	14,000	-	14,000	-	-	-	14,000	
Utilities	12,523	-	689	13,212	355	348	703	13,915	
Telephone	5,345	3,033	1,685	10,063	948	1,507	2,455	12,518	
Postage and Shipping	2,905	204	1,388	4,497	1,418	419	1,837	6,334	
TOTAL EXPENSES	\$ 1,179,797	\$ 225,192	\$ 304,916	\$ 1,709,905	\$ 142,652	\$ 119,088	\$ 261,740	\$ 1,971,645	\$ 1,587,562

The accompanying notes are an integral part of these financial statements.

THE CHILDREN'S BEREAVEMENT CENTER OF SOUTH TEXAS
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2016 and 2015

	2016	2015
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Change in Net Assets from Operations	\$ 140,699	\$ (191,627)
Adjustments to Reconcile Net Change to Net Cash		
Provided by Operations:		
Loss on Disposal of Assets	28,138	9,711
Depreciation Expense	113,846	118,048
Unrealized and Realized (Gain) Loss on Investments	(62,260)	25,221
(Increase) Decrease in Assets:		
Grants Receivable	(111,268)	104,894
Prepaid Expenses	2,202	(25,955)
Increase (Decrease) in Liabilities:		
Accounts Payable	25,112	23,821
Accrued Expenses	12,973	(26,500)
Deferred Income	(59,180)	12,950
NET CASH PROVIDED BY OPERATING ACTIVITIES	90,262	50,563
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Purchase of Investments	(8,198)	(115,074)
Purchase of Property and Equipment	(105,547)	(44,224)
NET CASH USED BY INVESTING ACTIVITIES	(113,745)	(159,298)
NET DECREASE IN CASH FLOWS	(23,483)	(108,735)
CASH AND CASH EQUIVALENTS, Beginning of Year	825,473	934,208
CASH AND CASH EQUIVALENTS, End of Year	\$ 801,990	\$ 825,473

The accompanying notes are an integral part of these financial statements.

THE CHILDREN'S BEREAVEMENT CENTER OF SOUTH TEXAS
NOTES TO FINANCIAL STATEMENTS
December 31, 2016 and 2015

NOTE 1 – SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The accompanying statements of The Children's Bereavement Center of South Texas have been prepared on the accrual basis of accounting. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

Organization and Nature of Activities

The Children's Bereavement Center of South Texas (CBCST) was organized in Texas on February 20, 1997 as a non-profit corporation. CBCST provides support groups, counseling, and community awareness programs, and it produces educational material directed towards children who have experienced trauma from the death of a loved one. CBCST's mission is to foster healing for grieving youth, their families and the community through peer support programs, counseling, training, education and outreach.

Basis of Presentation

CBCST is required to report information regarding its financial position and activities according to three classes of net assets:

- Unrestricted net assets – Net assets that are not subject to donor-imposed stipulations.
- Temporarily restricted net assets – Net assets subject to donor-imposed stipulations that may or will be met either by actions of CBCST and/or the passage of time.
- Permanently restricted net assets – Net assets subject to donor-imposed stipulations that they be maintained permanently by CBCST. CBCST had no permanently restricted net assets at December 31, 2016 and 2015.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the statements of cash flows, CBCST considers all highly liquid savings and securities with a maturity of three months or less to be cash equivalents.

Contributions and Grants

CBCST reports contributions and grants as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Income Taxes

CBCST is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and as such qualifies for the maximum charitable contributions deduction by donors. As of December 31, 2016, the tax years that remain subject to examination by taxing authorities begin with 2014.

THE CHILDREN'S BEREAVEMENT CENTER OF SOUTH TEXAS
NOTES TO FINANCIAL STATEMENTS
December 31, 2016 and 2015

NOTE 1 – SUMMARY OF ACCOUNTING POLICIES (continued)

Property and Equipment

Purchased property and equipment are stated at cost. Donated assets are recorded at estimated market value at the date of donation. Expenses for betterments that materially extend the useful life of an asset are capitalized at cost. Depreciation is computed using the straight-line method over the estimated useful lives as follows:

Building	39 years
Computer Equipment and Software	3 to 10 years
Furniture and Equipment	3 to 10 years
Vehicles	5 years
Website	5 years

Deferred Income

Deferred income represents funds received from donors that are provided for the following year's operating budget and advanced table sales for the following year's annual gala.

NOTE 2 – GRANTS RECEIVABLE

The grants receivable represents unconditional gifts from donors that are expected to be collected as follows at December 31:

	<u>2016</u>	<u>2015</u>
Due in less than one year	\$ 161,186	\$ 46,568
Due in one to five years	<u>-</u>	<u>3,350</u>
Total	\$ <u>161,186</u>	\$ <u>49,918</u>

Management considers all receivables as of December 31, 2016 and 2015 to be fully collectible. Therefore, no allowance for doubtful accounts has been established.

NOTE 3 – IN-KIND CONTRIBUTIONS

CBCST receives significant support from the public in the form of in-kind services. For the years ended December 31, 2016 and 2015, in-kind services provided by volunteers with specialized skills totaled 9,567 and 6,182 hours, respectively. The total value of these services amounted to \$240,227 and \$152,436, respectively. These services included program facilitators and counselors, community outreach, secretarial, fundraising, and grant writing.

Many other unpaid volunteers have made contributions of their time to CBCST during the years ended December 31, 2016 and 2015. The value of this contributed time is not reflected in the accompanying financial statements since it is not susceptible to objective measurement or valuation.

During the years ended December 31, 2016 and 2015, CBCST received donations of goods valued at \$51,945 and \$52,710, respectively.

THE CHILDREN'S BEREAVEMENT CENTER OF SOUTH TEXAS
NOTES TO FINANCIAL STATEMENTS
December 31, 2016 and 2015

NOTE 4 – TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets were for the following purposes at December 31:

	<u>2016</u>	<u>2015</u>
CBC-RGV Initiative	\$ 220,000	\$ -
Future Years' Operations	50,000	91,668
Sibling Group	41,667	-
Room to Heal Program	4,985	31,641
Facilities Project	-	16,080
Butterfly Bench	2,780	-
Total	<u>\$ 319,432</u>	<u>\$ 139,389</u>

NOTE 5 – PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at December 31:

	<u>2016</u>	<u>2015</u>
Land	\$ 107,832	\$ 107,832
Building	2,074,833	2,040,283
Computer Equipment and Software	36,140	61,745
Furniture and Equipment	394,648	448,353
Vehicles	45,996	-
Website	34,985	34,985
	<u>2,694,434</u>	<u>2,693,198</u>
Less Accumulated Depreciation	<u>(747,940)</u>	<u>(710,267)</u>
Total Property and Equipment	<u>\$ 1,946,494</u>	<u>\$ 1,982,931</u>

Depreciation expense for the years ended December 31, 2016 and 2015 was \$113,846 and \$118,048, respectively.

NOTE 6 – CONCENTRATION OF CREDIT RISK

CBCST maintains its cash balances in several checking accounts at five financial institutions. The Federal Deposit Insurance Corporation insures cash balances up to \$250,000 per bank. At December 31, 2016 and 2015, CBCST's uninsured cash balances totaled \$2,200 and \$23,739, respectively, without consideration of reconciling items.

NOTE 7 – BOARD DESIGNATED NET ASSETS

Board designated net assets were for the following purposes at December 31:

	<u>2016</u>	<u>2015</u>
Future Operations	\$ 500,000	\$ 500,000
Investment in Fixed Assets	1,946,494	1,982,931
Total	<u>\$ 2,446,494</u>	<u>\$ 2,482,931</u>

THE CHILDREN'S BEREAVEMENT CENTER OF SOUTH TEXAS
NOTES TO FINANCIAL STATEMENTS
December 31, 2016 and 2015

NOTE 8 – OPERATING LEASE COMMITMENTS

CBCST has two non-cancelable operating leases for copier equipment that expire on various dates through July 2019. Lease payments range from \$212 to \$549 per month for a period of 48 months. CBCST entered into a new lease for a communication system in May 2016. Lease payments are \$168 per month for 36 months. Total office equipment lease expense for the years ended December 31, 2016 and 2015 was \$10,470 and \$10,867, respectively.

In August 2015, CBCST entered into a three year non-cancellable operating lease agreement for office space that expires in August 2018 with monthly rental payments of \$1,875. Rent expense under this lease agreement for the years ended December 31, 2016 and 2015 was \$24,239 and \$12,981, respectively.

The total future required minimum lease payments for these operating leases are as follows:

Years Ending December 31,	
2017	\$ 78,206
2018	71,685
2019	56,324
2020	<u>4,500</u>
Total \$	<u>210,715</u>

NOTE 9 – INVESTMENTS

Investments consisted of the following at December 31:

	2016		2015	
	Fair Value	Cost	Fair Value	Cost
Cash/Money Accounts	\$ 143,674	\$ 143,675	\$ 70	\$ 70
Fixed Income - Bonds	531,126	545,458	266,934	278,654
Equities	253,415	260,247	590,753	652,046
Total	<u>\$ 928,215</u>	<u>\$ 949,380</u>	<u>\$ 857,757</u>	<u>\$ 930,770</u>

Investment activity consisted of the following for the years ended December 31:

	2016	2015
Interest and Dividends	\$ 9,736	\$ 916
Realized Gain	9,907	21,217
Unrealized Gain (Loss)	52,353	(46,438)
Total	<u>\$ 71,996</u>	<u>\$ (24,305)</u>

NOTE 10 – FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the various programs and general and administrative expenses have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated between the program and supporting services benefited.

THE CHILDREN’S BEREAVEMENT CENTER OF SOUTH TEXAS
NOTES TO FINANCIAL STATEMENTS
December 31, 2016 and 2015

NOTE 11 – FAIR VALUE OF FINANCIAL INSTRUMENTS

CBCST adopted the provisions of ASC 820, “*Fair Value Measurements and Disclosures*” (formerly SFAS 157). ASC 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market, and establishes a framework for measuring fair value in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. The adoption of ASC 820 did not affect CBCST’s financial position or results of operations.

The valuation techniques required by ASC 820 are based upon observable and unobservable inputs, and ASC 820 establishes a three-level fair value hierarchy that prioritizes the inputs used to measure fair value. The three levels of inputs used to measure fair value are as follows:

- Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets or liabilities and have the highest priority.
- Level 2 valuations are based on quoted prices in markets that are not active.
- Level 3 valuations are based on inputs that are unobservable and supported by little or no market activity.

CBCST does not have Level 2 or Level 3 assets or liabilities.

CBCST’s financial instruments (Level 1) were as follows at December 31:

	<u>2016</u>		<u>2015</u>	
	<u>Carrying Amount</u>	<u>Fair Value</u>	<u>Carrying Amount</u>	<u>Fair Value</u>
Financial Assets:				
Cash and Cash Equivalents	\$ 801,990	\$ 801,990	\$ 825,473	\$ 825,473
Grants Receivable	\$ 161,186	\$ 161,186	\$ 49,918	\$ 49,918
Prepaid Expenses	\$ 56,844	\$ 56,844	\$ 59,046	\$ 59,046
Financial Liabilities:				
Accounts Payable	\$ 54,223	\$ 54,223	\$ 29,111	\$ 29,111
Accrued Expenses	\$ 34,663	\$ 34,663	\$ 21,690	\$ 21,690
Deferred Income	\$ 47,420	\$ 47,420	\$ 106,600	\$ 106,600

The carrying amounts reported in the statements of financial position approximate fair values because of the short maturities of those instruments.

CBCST’s financial instruments also include investments. The fair values of investments are based on quoted market prices for those or similar investments.

NOTE 12 – SUBSEQUENT EVENT

In February 2017, CBCST opened The Children’s Bereavement Center of Rio Grande Valley to provide support groups, counseling, and community awareness programs for children who have experienced trauma from the death of a loved one in the Rio Grande Valley area.

CBCST has evaluated subsequent events through May 16, 2017, which is the date the financial statements were available to be issued.

THE CHILDREN'S BEREAVEMENT CENTER OF SOUTH TEXAS
NOTES TO FINANCIAL STATEMENTS
December 31, 2016 and 2015

NOTE 13 – PROGRAM SERVICES

CBCST's purpose is to help children and families who have experienced the death of someone significant in their lives. In addition to on-going support groups and counseling, CBCST provides training, crisis intervention, and consultation services to individuals, schools, churches, and various types of community agencies. The following tables reflect statistics of services provided to the public at large during the years ended December 31, 2016 and 2015. A "unit of service" is based on a mental health hour of 50 minutes of service provided to an individual or family by CBCST. Units of service may include direct and indirect support services provided to an individual or family.

Services provided at December 31, 2016:

	<u>Unduplicated Participants</u>	<u>Program Service Visits</u>	<u>Units of Service</u>
Peer support program			
Children and youth served	515	2,847	6,833
Adult caregivers served	420	2,079	4,990
Total peer support program	935	4,926	11,823
Individual and family counseling program			
Children and youth served	230	1,362	1,634
Adult caregivers served	75	510	612
Telephone calls and consultants	1,012	720	180
Total served under counseling program	1,110	2,592	2,426
Family assessments			
Children and youth served	578	586	1,055
Adult caregivers served	454	462	832
Total family assessments	1,032	1,048	1,887
Camps and external groups			
Pre-camp assessment, adults	53	53	95
Pre-camp assessment, children	76	76	137
Camp participants	82	738	2,706
External groups	59	479	479
Total camps and external groups	* 188	1,346	3,417
Family workshops and activities	300	300	900
Total bereavement program services	* 1,645	10,212	20,453
Community outreach services			
Training, education and outreach	8,837	8,837	34,707
Total for all programs and services	* 10,482	19,049	55,160

* Total omits duplicate participants

THE CHILDREN'S BEREAVEMENT CENTER OF SOUTH TEXAS
NOTES TO FINANCIAL STATEMENTS
December 31, 2016 and 2015

NOTE 13 – PROGRAM SERVICES (continued)

Services provided at December 31, 2015:

	Unduplicated Participants	Program Service Visits	Units of Service
Peer support program			
Children and youth served	465	2,990	7,176
Adult caregivers served	382	2,233	5,359
Total peer support program	847	5,223	12,535
Individual and family counseling program			
Children and youth served	204	1,325	1,590
Adult caregivers served	98	801	961
Telephone calls and consultants	1,075	609	152
Total served under counseling program	1,377	2,735	2,703
Family assessments			
Children and youth served	523	523	941
Adult caregivers served	446	464	835
Total family assessments	969	987	1,776
Camps and external groups			
Pre-camp assessment, adults	25	25	45
Pre-camp assessment, children	66	66	119
Camp participants	66	594	2,376
External groups	92	462	462
Total camps and external groups	* 183	1,147	3,002
Family workshops and activities	335	335	1,005
Total bereavement program services	* 1,508	10,427	21,021
Community outreach services			
Training, education and outreach	10,538	10,538	33,499
Total for all programs and services	* 12,046	21,300	55,526

* Total omits duplicate participants

NOTE 14 – RECLASSIFICATION

Certain amounts in the 2015 financial statement presentation have been reclassified to conform to the 2016 presentation.