

**UNITED CEREBRAL PALSY ASSOCIATION
OF SAN LUIS OBISPO COUNTY, INC.**

**INDEPENDENT AUDITOR'S REPORT
AND
FINANCIAL STATEMENTS**

For the Year Ended
June 30, 2014

**UNITED CEREBRAL PALSY ASSOCIATION
OF SAN LUIS OBISPO COUNTY, INC.**

INDEPENDENT AUDITOR'S REPORT AND FINANCIAL STATEMENTS
For the Year Ended June 30, 2014

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CROSBY COMPANY, CERTIFIED PUBLIC ACCOUNTANT

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Independent Auditor's Report

To the Management
United Cerebral Palsy Association of San Luis Obispo County, Inc.
San Luis Obispo, California

Report on the Financial Statements

I have audited the accompanying financial statements of United Cerebral Palsy Association of San Luis Obispo County, Inc. (a non-profit organization) which comprise the statements of financial position as of June 30, 2014, and the related statements of activities, changes in net assets, functional expenses, 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 the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audits. I conducted my audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of 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 risks of material misstatement of the financial statement, 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Cerebral Palsy Association of San Luis Obispo County, Inc. as of June 30, 2014, and the results of its operations and its cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Supplemental Information

My audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The combining statements listed in the table of contents are presented for purposes of additional analysis and are 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 my opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in black ink that reads "Robert Crosby CPA". The signature is written in a cursive, flowing style.

**CROSBY COMPANY
Certified Public Accountant
San Luis Obispo, California**

August 27, 2014

**UNITED CEREBRAL PALSY ASSOCIATION
OF SAN LUIS OBISPO COUNTY, INC.**

STATEMENTS OF FINANCIAL POSITION
June 30, 2014
(With comparative totals for June 30, 2013)

ASSETS

Current assets:

Cash and cash equivalents
Accounts receivable
Prepaid expenses
Deposit

Total current assets

Property and equipment:

Property and equipment, net accumulated depreciation of \$3,891,337
for June 30, 2014 and \$3,458,503 for June 30, 2013, respectively.

Total assets

	<u>2014</u>	<u>2013</u>
	\$ 127,265	\$ 122,893
	479,918	372,712
	49,647	45,543
	9,791	17,592
	666,621	558,740
	1,445,188	1,695,755
	\$ 2,111,809	\$ 2,254,495

LIABILITIES AND NET ASSETS

Current liabilities:

Accounts payable
Accrued expenses
Deposits
Deferred revenue
Loans payable - current portion

Total current liabilities

Long-term liabilities:

Loans payable - net current portion

Total long-term liabilities

Total liabilities

Net assets:

Temporarily restricted
Unrestricted

Total net assets

Total liabilities and net assets

	\$ 90,419	\$ 102,140
	194,141	194,227
	61,301	37,085
	69,869	68,197
	214,546	241,584
	630,276	643,233
	362,497	576,756
	362,497	576,756
	992,773	1,219,989
	5,000	5,000
	1,114,036	1,029,506
	1,119,036	1,034,506
	\$ 2,111,809	\$ 2,254,495

The accompanying notes are an integral part of this financial statement

**UNITED CEREBRAL PALSY ASSOCIATION
OF SAN LUIS OBISPO COUNTY, INC.**

STATEMENTS OF ACTIVITIES
For the Year Ended June 30, 2014
(With comparative totals for June 30, 2013)

	<u>2014</u>	<u>2013</u>
Revenue, gains and support:		
Transportation	\$ 5,067,015	\$ 5,310,853
Program income	842,017	789,085
Grant income	944,453	492,794
Contributions	8,365	13,027
Special event, net expenses of \$8,469 for June 30, 2014 and \$11,977 for June 30, 2013, respectively.	18,238	(1,910)
Investment income	413	485
Gain on sale of equipment	10,049	
Other income	18,531	6,475
Total revenue, gains and support	6,909,081	6,610,809
Functional expenses:		
Program services	6,482,320	6,490,295
Management and general	305,394	305,517
Fundraising	36,837	11,673
Total expenses	6,824,551	6,807,485
Change in net assets	\$ 84,530	\$ (196,676)

The accompanying notes are an integral part of this financial statement

**UNITED CEREBRAL PALSY ASSOCIATION
OF SAN LUIS OBISPO COUNTY, INC.**

STATEMENTS OF CHANGES IN NET ASSETS
For the Year Ended June 30, 2014
(With comparative totals for June 30, 2013)

Net assets - June 30, 2012:

Change in net assets

Net assets - June 30, 2013:

Change in net assets

Net assets - June 30, 2014:

\$ 1,231,182
(196,676)
1,034,506
84,530
\$ 1,119,036

The accompanying notes are an integral part of this financial statement

**UNITED CEREBRAL PALSY ASSOCIATION
OF SAN LUIS OBISPO COUNTY, INC.**

STATEMENTS OF FUNCTIONAL EXPENSES
For the Year Ended June 30, 2014
(With comparative totals for June 30, 2013)

	Year Ended June 30, 2014				2013 Totals
	Program Services	Management & General	Fund Raising	Totals	
Expenses:					
Salaries and wages	\$ 2,268,732	\$ 172,621	\$ 24,660	\$ 2,466,013	\$ 2,392,892
Payroll taxes	159,952	12,170	1,739	173,861	168,600
Employee benefits	321,145	24,436	3,499	349,080	289,370
Accounting		58,166		58,166	51,847
Advertising and marketing	44,076		900	44,976	34,476
Bank charges	9,251			9,251	8,260
Computer expense	15,491	652	163	16,306	19,448
Depreciation	666,880			666,880	633,044
Insurance	218,683	6,834	2,278	227,795	217,926
Interest	47,844			47,844	62,320
Legal and professional	5,356	1,786		7,142	6,925
Licenses and fees	8,598			8,598	9,120
Membership dues	4,754	1,585		6,339	5,057
Miscellaneous expense	5,991			5,991	2,010
Occupancy	83,199	4,425	885	88,509	83,299
Parking expense	1,106			1,106	4,699
Postage	2,086	43	43	2,172	1,824
Printing	6,416	134	134	6,684	8,328
Program expense	139,305			139,305	132,863
Repairs and maintenance	273,203			273,203	303,121
Risk management	2,261			2,261	3,344
Supplies	21,151	1,645	705	23,501	18,275
Telephone and communication	48,759	2,053	513	51,325	54,887
Tour expense	318,050			318,050	249,247
Training and education	18,579	1,651	413	20,643	12,267
Transportation	1,764,304			1,764,304	1,986,750
National share and awards	27,148	17,193	905	45,246	47,286
Total expenses	\$ 6,482,320	\$ 305,394	\$ 36,837	\$ 6,824,551	\$ 6,807,485

The accompanying notes are an integral part of this financial statement

**UNITED CEREBRAL PALSY ASSOCIATION
OF SAN LUIS OBISPO COUNTY, INC.**

STATEMENTS OF CASH FLOWS
For the Year Ended June 30, 2014
(With comparative totals for June 30, 2013)

	<u>2014</u>	<u>2013</u>
<i>Cash flows from operating activities:</i>		
Change in net assets	\$ 84,530	\$ (196,676)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	666,880	633,044
Changes in assets and liabilities		
(increase) decrease in accounts receivable	(107,206)	14,910
Increase in prepaid expenses	(4,104)	(1,730)
(Increase) decrease in deposits	7,801	(7,801)
Decrease in accounts payable	(11,721)	(83,560)
Increase (decrease) in accrued expenses	(86)	6,160
Increase in deposits	24,216	10,714
Increase in deferred revenue	1,672	32,279
Net cash flows provided by operating activities	661,982	407,340
<i>Cash flows from investing activities:</i>		
Purchase of equipment	(416,313)	(264,445)
Net cash flows used by investing activities	(416,313)	(264,445)
<i>Cash flows from financing activities:</i>		
Proceeds from line of credit		64,541
Payment on line of credit		(150,000)
Proceeds from long-term notes		257,060
Payment on long-term notes	(241,297)	(246,406)
Net cash flows used by financing activities	(241,297)	(74,805)
<i>Net change in cash and cash equivalents:</i>	4,372	68,090
<i>Cash and cash equivalents (bank overdraft) at beginning of period:</i>		
Cash and cash equivalents	122,893	54,803
<i>Cash and cash equivalents at end of period:</i>		
Net cash and cash equivalents at end of period	\$ 127,265	\$ 122,893

Supplemental schedule of noncash investing and financing activities:

Interest paid

\$ 47,844	\$ 62,320
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The accompanying notes are an integral part of this financial statement

**UNITED CEREBRAL PALSY ASSOCIATION
OF SAN LUIS OBISPO COUNTY, INC.**
NOTES TO FINANCIAL STATEMENTS
June 30, 2014

NOTE 1: HISTORY AND ORGANIZATION

United Cerebral Palsy Association of San Luis Obispo County, Inc. (UCP) is a non-profit, non-stock corporation, public benefit organization organized under the laws of the State of California, in 1994, and is dedicated to further, by public education, the knowledge of the causes and treatments of Cerebral Palsy and other developmental disabilities and to promote public awareness of the capabilities of people with such disabilities; to provide community access for developmentally disabled people and their families; to solicit, collect and otherwise raise money for the above purposes. Originally, the organization was borne out of a transfer of assets and associated liabilities from United Cerebral Palsy Association of California, Inc.

Description of Programs

1. **United Cerebral Palsy** program offers services for individuals with Cerebral Palsy and other developmental disabilities, designed to provide and allow them to be a part of the community. Services offered for children and their families include respite care, social facilitation, sibling support groups, family advocacy network, parents helping parents, and programs allowing parents time away from home. Adults services include Community Interaction Program (CIP) transportation, leisure club events, tours, weeklong camp, and informational and referral services in San Luis Obispo County.
2. **Ride-On** program was established to fulfill the need for social service transportation. Rides are available to the disabled as well as non-disabled persons. Fees are charged at the same rate for each passenger.
3. **Transportation Management Association (TMA)** program uses Ride-On vehicles to encourage group transportation with vanpools and shuttles to reduce traffic congestion and air pollution throughout San Luis Obispo County.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements are presented on the accrual basis of accounting. The financial resources are maintained in accordance with the principles of fund accounting.

The ***unrestricted operating fund*** is utilized to record contributions, fund-raising, fees and other forms of unrestricted revenue and expenditures related to the general operations and fund-raising efforts of the Organization.

**UNITED CEREBRAL PALSY ASSOCIATION
OF SAN LUIS OBISPO COUNTY, INC.**
NOTES TO FINANCIAL STATEMENTS
June 30, 2014

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The **temporarily restricted fund** is utilized to record resources received by the Organization that are temporarily restricted as to use by the donor or grantor. When the restriction expires, the net assets of this fund are reclassified to unrestricted net assets.

Estimates

The preparation of financial statements in conformity with U.S. 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

Cash and cash equivalents includes all liquid investments including money market accounts and certificates of deposits.

Accounts Receivable

Management has determined that an allowance for doubtful accounts receivable would be zero based on the organization's credit policies, prior collection experience, and the type of customers associated with UCP.

Property and Equipment

Property and equipment are recorded at cost and at fair market value at the date of gift, for items contributed. Repairs and maintenance are charged to expense when incurred. Depreciation expense is calculated on the straight-line method over the useful life of the related asset.

Income Tax

UCP is recognized by the Internal Revenue Service as a qualified section 501(c)(3), non-profit organization, and as such, is not liable for Federal income or State franchise tax.

Functional Allocation of Expenses

The costs of providing the various programs and activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**UNITED CEREBRAL PALSY ASSOCIATION
OF SAN LUIS OBISPO COUNTY, INC.**
NOTES TO FINANCIAL STATEMENTS
June 30, 2014

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Donor Imposed Restrictions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily or permanently restricted support that increases those net asset classes. However, if a restriction is fulfilled in the same time periods in which the contribution is received, the Organization reports the support as unrestricted.

Federal Grants

During the fiscal year, UCP received Federal grants totaling \$441,730. This amount was below the \$500,000 threshold that would normally require a single or grant specific audit.

NOTE 3: PROPERTY AND EQUIPMENT

Summaries of fixed assets by major classifications are as follows:

	June 30, <u>2013</u>	<u>Additions</u>	<u>Deletions</u>	June 30, <u>2014</u>
Vehicles	\$ 4,607,569	\$ 416,313	\$ (234,046)	\$ 4,789,836
Furniture and equipment	546,689			546,689
	<u>5,154,258</u>	<u>\$ 416,313</u>	<u>\$ (234,046)</u>	<u>5,336,525</u>
Less: accumulated depreciation	<u>(3,458,503)</u>	<u>\$ (666,880)</u>	<u>\$ 234,046</u>	<u>(3,891,337)</u>
Total property and equipment	<u>\$ 1,695,755</u>			<u>\$ 1,445,188</u>

Depreciation expense for June 30, 2014 was \$666,880.

NOTE 4: DONATED MATERIALS AND SERVICES

UCP receives donations of time and services from members of the community and volunteers. The value of these donations is not reflected in the accompanying financial statements since no objective basis is available to measure the value of these services. In-kind donations of fixed assets and supplies used directly by the organization are valued at their appraised values at the time of the receipt.

**UNITED CEREBRAL PALSY ASSOCIATION
OF SAN LUIS OBISPO COUNTY, INC.**
NOTES TO FINANCIAL STATEMENTS
June 30, 2014

NOTE 5: ACCRUED EXPENSES

Accrued expenses at June 30, 2014 consist of the following:

Accrued salaries	\$	114,866
Accrued vacation		77,767
Accrued employee benefits		<u>1,508</u>
Total accrued expenses	\$	<u>194,141</u>

Compensated absences are calculated using vacation days earned at the individual employee's current hourly rate. Full-time UCP employees can earn up to 150 hours of paid leave time per year, depending on years of service.

NOTE 6: CONCENTRATIONS

The Tri Counties Regional Center provides funds for transportation services provided by the Organization. Total Tri Counties Regional Center funding for the year ended June 30, 2014 was \$2,072,458, which represents approximately 30% of the Organization's total support revenue sources.

The Organization maintains its cash in several financial institutions. The balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. There were no uninsured cash balances at June 30, 2014.

NOTE 7: LINE OF CREDIT

A line of credit was established with Mission Community Bank of San Luis Obispo for \$150,000. This line of credit had a zero balance at June 30, 2014 and is due December 28, 2014. The interest rate is variable, based on 2% over West Coast Prime rate, with an interest rate floor of 6%.

NOTE 8: COMPARATIVE FINANCIAL INFORMATION

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such information should be read in conjunction with the chapter's financial statements for the year ended June 30, 2013, from which the summarized information was derived.

**UNITED CEREBRAL PALSY ASSOCIATION
OF SAN LUIS OBISPO COUNTY, INC.**
NOTES TO FINANCIAL STATEMENTS
June 30, 2014

NOTE 9: NOTES PAYABLE

Notes payable consist of the following:

	June 30, <u>2013</u>	<u>Additions</u>	<u>Payments</u>	June 30, <u>2014</u>
Heritage Oaks Bank (five notes), various dates, secured by equipment, monthly payments of \$4,995.00, include interest at 6.25% to 7.5%, due dates from October 2015 through April 2019.	\$ 150,131	\$ -	\$ 27,612	\$ 122,519
Ford Motor Credit (four notes), various dates, secured by equipment, monthly payments of \$2,139.37, include interest at 6.69% to 7.29%, due from June 2015 through October 2016.	124,433	-	78,454	45,979
Ally Finance (three notes), various dates, secured by equipment, monthly payments of \$1,504.03, include interest at 7.34%, due January 2017.	53,849	-	14,252	39,597
Crossroads (six notes), various dates, secured by equipment, monthly payments of \$6,331.78, include interest at 5.48% to 7%, due January 2016 through April 2017.	250,450	-	60,284	190,166
Union Bank (three notes), various dates, secured by equipment, monthly payments of \$5,960.40, include interest at 5.5% to 6.5%, due dates from January 2017 through July 2017.	239,477	-	60,695	178,782
	<hr/>	<hr/>	<hr/>	<hr/>
Total notes payable	\$ <u>818,340</u>	\$ <u>-</u>	\$ <u>241,297</u>	\$ <u>577,043</u>
Current notes payable	\$ <u>241,584</u>			\$ <u>214,546</u>
Long-term notes payable	\$ <u>576,756</u>			\$ <u>362,497</u>

See Auditor's report

**UNITED CEREBRAL PALSY ASSOCIATION
OF SAN LUIS OBISPO COUNTY, INC.**
NOTES TO FINANCIAL STATEMENTS
June 30, 2014

NOTE 9: NOTES PAYABLE (continued)

Required principal and interest payments for the next five years are as follows:

Year Ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 214,546	\$ 29,544	\$ 244,090
2016	201,769	16,368	218,137
2017	122,773	5,511	128,284
2018	27,391	1,266	28,657
2019	<u>10,564</u>	<u>299</u>	<u>10,863</u>
Totals	<u>\$ 577,043</u>	<u>\$ 52,988</u>	<u>\$ 630,031</u>

NOTE 10: LEASE COMMITMENTS

The Organization leases facilities under four separate lease agreements; the Corporate office, the storage yard, the vehicle maintenance facilities and ranch facilities.

The storage yard, vehicle maintenance facilities and ranch facilities leases are on a month to month basis. Currently the monthly rent is \$800, \$1,690 and \$1,000, respectively.

The Corporate office lease is dated April 1, 2009 and expired March 31, 2014. A five year renewal option was exercised on April 1, 2014, extending the lease through March 31, 2019. The monthly payments are currently \$5,398, increasing incrementally to \$6,316 over the term of the lease.

Minimum future lease payments are, as follows:

Year Ending June 30,	<u>Payment Total</u>
2015	\$ 65,424
2016	68,043
2017	70,770
2018	73,605
2019	<u>56,844</u>
Totals	<u>\$ 334,686</u>

SUPPLEMENTAL SCHEDULES

**UNITED CEREBRAL PALSY ASSOCIATION
OF SAN LUIS OBISPO COUNTY, INC.**

SUPPLEMENTAL SCHEDULE I
COMBINING STATEMENTS OF FINANCIAL POSITION
June 30, 2014

(With comparative totals for June 30, 2013)

ASSETS	Year Ended June 30, 2014				2013 <u>Totals</u>
	United Cerebral Palsy	<u>Ride-On</u>	Transportation Management Association	<u>Totals</u>	
Current assets:					
Cash and cash equivalents	\$ 120,589	\$ 6,703	\$ (27)	\$ 127,265	\$ 122,893
Accounts receivable	34,655	424,528	20,735	479,918	372,712
Prepaid expenses	3,644	46,003		49,647	45,543
Due from other funds			1,077,868	1,077,868	897,973
Deposit		9,791		9,791	17,592
Total current assets	158,888	487,025	1,098,576	1,744,489	1,456,713
Property and equipment:					
Property and equipment, net of accumulated depreciation		1,445,188		1,445,188	1,695,755
Total assets	\$ 158,888	\$ 1,932,213	\$ 1,098,576	\$ 3,189,677	\$ 3,152,468
LIABILITIES AND NET ASSETS					
Current liabilities:					
Accounts payable	\$ 5,019	\$ 84,880	\$ 520	\$ 90,419	\$ 102,140
Accrued expenses	33,040	142,324	18,777	194,141	194,227
Due to other funds	211,770	866,098		1,077,868	897,973
Deposits	55,000		6,301	61,301	37,085
Deferred revenue	69,869			69,869	68,197
Loans payable - current portion		214,546		214,546	241,584
Total current liabilities	374,698	1,307,848	25,598	1,708,144	1,541,206
Long-term liabilities:					
Loans payable - net current portion		362,497		362,497	576,756
Total long-term liabilities	-	362,497	-	362,497	576,756
Total liabilities	374,698	1,670,345	25,598	2,070,641	2,117,962
Net assets:					
Temporarily restricted	5,000			5,000	5,000
Unrestricted	(220,810)	261,868	1,072,978	1,114,036	1,029,506
Total net assets	(215,810)	261,868	1,072,978	1,119,036	1,034,506
Total liabilities and net assets	\$ 158,888	\$ 1,932,213	\$ 1,098,576	\$ 3,189,677	\$ 3,152,468

The accompanying notes are an integral part of this financial statement

**UNITED CEREBRAL PALSY ASSOCIATION
OF SAN LUIS OBISPO COUNTY, INC.**

SUPPLEMENTAL SCHEDULE II
COMBINING STATEMENTS OF ACTIVITIES
For the Year Ended June 30, 2014
(With comparative totals for June 30, 2013)

	Year Ended June 30, 2014				2013 Totals
	United Cerebral Palsy	Ride-On	Transportation Management Association	Totals	
Revenue, gains and support:					
Transportation	\$ -	\$ 4,035,710	\$ 1,031,305	\$ 5,067,015	\$ 5,310,853
Program income	770,365		71,652	842,017	789,085
Grant income	156,415	831,079	(43,041)	944,453	492,794
Contributions	8,365			8,365	13,027
Special event net expenses	18,395		(157)	18,238	(1,910)
Investment income	209	180	24	413	485
Gain on sale of equipment		10,049		10,049	
Other income	4,266	(25)	14,290	18,531	6,475
Total revenue, gains and support	958,015	4,876,993	1,074,073	6,909,081	6,610,809
Expenses:					
Salaries and wages	437,605	1,890,543	137,865	2,466,013	2,392,892
Payroll taxes	23,497	140,841	9,523	173,861	168,600
Employee benefits	27,956	309,743	11,381	349,080	289,370
Accounting	9,375	43,018	5,773	58,166	51,847
Advertising and marketing	7,649	19,554	17,773	44,976	34,476
Bank charges	791	2,107	6,353	9,251	8,260
Computer expense		16,006	300	16,306	19,448
Depreciation		666,880		666,880	633,044
Insurance	4,315	219,950	3,530	227,795	217,926
Interest		47,844		47,844	62,320
Legal and professional	980	5,392	770	7,142	6,925
Licenses and fees		8,598		8,598	9,120
Membership dues	3,680	1,909	750	6,339	5,057
Miscellaneous expense	1,487	2,565	1,939	5,991	2,010
Occupancy	12,681	60,477	15,351	88,509	83,299
Parking expense		21	1,085	1,106	4,699
Postage	874	1,245	53	2,172	1,824
Printing	1,628	3,764	1,292	6,684	8,328
Program expense	139,305			139,305	132,863
Repairs and maintenance	4,878	240,314	28,011	273,203	303,121
Risk management		2,261		2,261	3,344
Supplies	6,138	16,938	425	23,501	18,275
Telephone and communication	1,722	48,995	608	51,325	54,887
Tour expense	185,567	110,584	21,899	318,050	249,247
Training and education	16,314	3,729	600	20,643	12,267
Transportation	45,337	1,070,997	647,970	1,764,304	1,986,750
National share and awards	45,246			45,246	47,286
Total expenses	977,025	4,934,275	913,251	6,824,551	6,807,485
Change in net assets	(19,010)	(57,282)	160,822	84,530	(196,676)
Net assets - beginning of period	(196,800)	319,150	912,156	1,034,506	1,231,182
Net assets - end of period	\$ (215,810)	\$ 261,868	\$ 1,072,978	\$ 1,119,036	\$ 1,034,506

The accompanying notes are an integral part of this financial statement