

Camp Twin Lakes, Inc.
Consolidated Financial Statements
and Supplemental Information
As of and For the Years Ended
September 30, 2010 and 2009

Camp Twin Lakes, Inc.
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Independent Auditors' Report

To the Board of Directors
Camp Twin Lakes, Inc.
Atlanta, Georgia

We have audited the accompanying consolidated statements of financial position of Camp Twin Lakes, Inc. and Subsidiary, (a non-profit organization) (the "Organization") as of September 30, 2010 and 2009, and the related consolidated statements of activities, functional expenses and cash flows for the years then ended. These consolidated financial statements are the responsibility of management. Our responsibility is to express an opinion on these consolidated statements based on our audits.

We conducted the audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Camp Twin Lakes, Inc. and Subsidiary as of September 30, 2010 and 2009, and the changes in its net assets and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

The accompanying schedules are presented for purposes of additional analysis and are not a required part of the basic consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic consolidated financial statements, and, in our opinion, is fairly stated in all material respects in relation to the basic consolidated financial statements taken as a whole.

Atlanta, Georgia

Camp Twin Lakes, Inc.

**Consolidated Statements of Financial Position
As of September 30, 2010 and 2009**

	2010	2009
ASSETS		
Cash and cash equivalents	\$ 2,042,841	\$ 1,971,713
Marketable securities	2,868,585	2,571,956
Accounts receivable	202,683	233,964
Unconditional promises to give	159,397	391,959
Prepaid expenses and other assets	89,817	163,575
Security deposits	10,246	10,246
Property and equipment, net	11,819,329	10,633,291
Total Assets	\$ 17,192,898	\$ 15,976,704
 LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued liabilities	\$ 142,211	\$ 97,226
Deferred revenue and other support	76,981	28,242
Total Liabilities	219,192	125,468
 NET ASSETS		
Unrestricted	16,567,252	14,991,032
Temporarily restricted	106,454	560,204
Permanently restricted	300,000	300,000
Total Net Assets	16,973,706	15,851,236
 TOTAL LIABILITIES AND NET ASSETS	 \$ 17,192,898	 \$ 15,976,704

See notes to financial statements.

Camp Twin Lakes, Inc.

Consolidated Statements of Activities
For the Year Ended September 30, 2010, with Summarized Financial Information for 2009

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>	
				<u>2010</u>	<u>2009</u>
SUPPORT					
Contributions	\$ 744,305	\$ 1,802,135	\$ -	\$ 2,546,440	\$ 2,875,630
Special events, net of expenses of \$302,085 and \$285,854, respectively	<u>843,120</u>	<u>-</u>	<u>-</u>	<u>843,120</u>	<u>1,084,879</u>
Total Support	<u>1,587,425</u>	<u>1,802,135</u>	<u>-</u>	<u>3,389,560</u>	<u>3,960,509</u>
 REVENUES					
Program service fees	1,404,832	-	-	1,404,832	1,263,889
Investment return	<u>262,237</u>	<u>-</u>	<u>-</u>	<u>262,237</u>	<u>199,710</u>
Total Revenues	<u>1,667,069</u>	<u>-</u>	<u>-</u>	<u>1,667,069</u>	<u>1,463,599</u>
 NET ASSETS RELEASED FROM RESTRICTIONS					
Satisfaction of property asset acquisition restrictions	<u>2,255,885</u>	<u>(2,255,885)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Net Assets Released from Restrictions	<u>2,255,885</u>	<u>(2,255,885)</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total Support and Revenues	<u>5,510,379</u>	<u>(453,750)</u>	<u>-</u>	<u>5,056,629</u>	<u>5,424,108</u>
 EXPENSES					
Program services	3,224,119	-	-	3,224,119	2,478,135
Supporting services	238,578	-	-	238,578	234,549
Management and general	<u>471,462</u>	<u>-</u>	<u>-</u>	<u>471,462</u>	<u>474,377</u>
Fundraising	<u>3,934,159</u>	<u>-</u>	<u>-</u>	<u>3,934,159</u>	<u>3,187,061</u>
Total Expenses	<u>3,934,159</u>	<u>-</u>	<u>-</u>	<u>3,934,159</u>	<u>3,187,061</u>
 CHANGE IN NET ASSETS	1,576,220	(453,750)	-	1,122,470	2,237,047
 NET ASSETS AT BEGINNING OF YEAR	<u>14,991,032</u>	<u>560,204</u>	<u>300,000</u>	<u>15,851,236</u>	<u>13,614,189</u>
 NET ASSETS AT END OF YEAR	<u>\$ 16,567,252</u>	<u>\$ 106,454</u>	<u>\$ 300,000</u>	<u>\$ 16,973,706</u>	<u>\$ 15,851,236</u>

See notes to financial statements.

Camp Twin Lakes, Inc.

**Consolidated Statement of Functional Expenses
For the Year Ended September 30, 2010**

	<u>Program Services</u>	<u>Management and General</u>	<u>Fund- raising</u>	<u>Total</u>
Salaries	\$ 996,942	\$ 93,759	\$ 282,992	\$ 1,373,693
Depreciation	1,122,831	-	-	1,122,831
Food	330,345	-	-	330,345
Insurance	158,883	49,778	25,074	233,735
Utilities	176,357	-	-	176,357
Repairs and maintenance	125,073	-	-	125,073
Outside services	47,140	5,192	32,090	84,422
Professional fees	55,726	23,470	26,353	105,549
Payroll taxes	67,867	6,787	22,299	96,953
Rent	18,812	12,699	15,520	47,031
Program supplies	36,875	-	8,125	45,000
Transportation	23,461	9,759	2,873	36,093
Office expense	15,237	16,386	859	32,482
Telephone	16,259	2,855	4,281	23,395
Bad debt	500	-	17,584	18,084
Employee benefits	12,045	1,204	3,957	17,206
Bank charges	7,660	1,116	7,320	16,096
Printing	2,413	6,647	5,306	14,366
Dues	3,331	1,641	6,687	11,659
Postage and shipping	1,839	2,414	4,542	8,795
Professional development	3,631	3,000	1,782	8,413
Meals and entertainment	892	1,871	546	3,309
Public relations	-	-	3,272	3,272
Total Expenses	<u>\$ 3,224,119</u>	<u>\$ 238,578</u>	<u>\$ 471,462</u>	<u>\$ 3,934,159</u>

See notes to financial statements.

Camp Twin Lakes, Inc.

**Consolidated Statement of Functional Expenses
For the Year Ended September 30, 2009**

	<u>Program Services</u>	<u>Management and General</u>	<u>Fund- raising</u>	<u>Total</u>
Salaries	\$ 915,052	\$ 98,925	\$ 222,580	\$ 1,236,557
Depreciation	543,740	-	-	543,740
Food	281,828	-	-	281,828
Professional fees	43,177	55,535	123,394	222,106
Insurance	170,528	29,836	16,568	216,932
Utilities	145,840	-	-	145,840
Program supplies	103,263	-	-	103,263
Repairs and maintenance	83,788	-	-	83,788
Payroll taxes	61,156	6,611	14,876	82,643
Outside services	37,963	1,261	13,074	52,298
Rent	17,748	11,980	14,642	44,370
Telephone	24,126	1,515	2,272	27,913
Bad debt	-	-	27,521	27,521
Printing	1,747	1,543	22,393	25,683
Transportation	15,018	6,433	1,701	23,152
Employee benefits	12,585	1,361	3,061	17,007
Office expense	3,276	11,793	1,310	16,379
Bank charges	5,613	1,298	3,583	10,494
Professional development	3,552	2,953	292	6,797
Postage and shipping	678	935	4,698	6,311
Public relations	5,824	-	-	5,824
Meals and entertainment	1,344	1,791	310	3,445
Dues	289	779	2,102	3,170
Total Expenses	<u>\$ 2,478,135</u>	<u>\$ 234,549</u>	<u>\$ 474,377</u>	<u>\$ 3,187,061</u>

See notes to financial statements.

Camp Twin Lakes, Inc.

**Consolidated Statements of Cash Flows
For the Years Ended September 30, 2010 and 2009**

	<u>2010</u>	<u>2009</u>
CASH FLOWS FROM OPERATING ACTIVITIES	\$ 1,122,470	\$2,237,047
Change in net assets		
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	1,122,831	543,740
Net realized and unrealized gains on marketable securities	(218,520)	(97,026)
Changes in:	31,281	38,785
Accounts receivable		
Unconditional promises to give:	232,562	(176,262)
Unrestricted	73,758	(6,670)
Prepaid expenses	-	860
Security deposit	48,739	(100,257)
Deferred revenue	44,985	(16,894)
Accounts payable and accrued expenses	<u>2,458,106</u>	<u>2,423,323</u>
Net Cash Provided By Operating Activities		
 CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	(2,308,869)	(1,681,148)
Purchases of marketable securities	(928,109)	(691,996)
Proceeds from sale of marketable securities	<u>850,000</u>	<u>1,225,250</u>
Net Cash Used In Investing Activities	<u>(2,386,978)</u>	<u>(1,147,894)</u>
 NET CHANGE IN CASH AND CASH EQUIVALENTS	 71,128	 1,275,429
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>1,971,713</u>	<u>696,284</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 2,042,841</u>	<u>\$ 1,971,713</u>

See notes to financial statements.

Camp Twin Lakes, Inc.

Notes to the Consolidated Financial Statements

A. NATURE OF OPERATIONS AND ORGANIZATION

Camp Twin Lakes, Inc. (the "Organization") was formed to provide camping facilities for children who are battling serious illnesses, are disabled or face life challenges. With its network of camp partners, the Organization creates customized programs that teach campers to overcome obstacles and grow in their confidence and capabilities. The Organization is a vital statewide network of closely aligned partners that are united in providing year-round camping and other transformative experiences that deeply impact children and support their families throughout childhood.

The Organization's first facility opened in Rutledge, Georgia in 1993. It now operates throughout the year with both weeklong summer programs and weekend programs during the school year. This facility serves over 8,000 campers and volunteers each year.

In 2008, Camp-To-Go was launched to provide programs in children's hospitals around the state. Camp-To-Go takes camp to patients at multiple Children's Healthcare of Atlanta locations as well as MCGHealth Children's Medical Center.

In January 2009, Camp Twin Lakes, Inc. began renovating and operating Camp Will-A-Way, a campsite in Fort Yargo State Park in Winder, Georgia. Working in cooperation with the Georgia Department of Natural Resources, the Organization increased Camp Will-A-Way's capacity to create life-changing camp experiences for an additional 1,000 campers during the 2010 summer camp sessions.

In September 2010, the Organization formed a subsidiary and contributed \$3,934,804 to the Camp Twin Lakes Foundation, Inc. (the "Foundation"). The purpose of the Foundation is to support the Organization by holding its operating and capital reserves. These reserves have allowed the Organization to expand and provide consistent services. The consolidated financial statements include the accounts of the Organization and the Foundation. All intercompany transactions and balances have been eliminated upon the consolidation.

In collaboration with its network of more than 40 partners, the Organization provides life-changing experiences for its campers and volunteers each year. It provides the facilities, programming, specially trained program counselors, medical staff supervision, and subsidizes approximately 70% of the cost to send each child and volunteer to camp. The Organization's partners are responsible for the remaining 30% of the cost, which they raise through their own organization's fundraising efforts. The Organization's subsidy ensures that all campers are able to attend camp regardless of financial ability.

In order to meet their annual operating budget, the Organization relies on the generous support of corporations, foundations, individuals, and fundraising events held throughout the year.

Notes to the Consolidated Financial Statements (Continued)

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting. The consolidated financial statements are prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America.

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

Financial Statement Presentation. As required by the Not-for Profit Entities Presentation of Financial Statements topic of the Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC"), nonprofit organizations are required to report information regarding their financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Cash and Cash Equivalents. The Organization considers cash in operating bank accounts, cash on hand, certificates of deposit, U.S. Treasury Bills and other highly liquid debt instruments purchased with a maturity of three months or less to be cash and cash equivalents.

Property and Equipment. Purchases and contributions of property and equipment are recorded at cost on the date of purchase. Contributions of long-lived assets are recorded at the estimated fair market value at the date of receipt and reported as unrestricted support unless the donor has restricted the contributed asset to a specific purpose. Assets contributed with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those contributed assets may be maintained, the Organization reports expirations of donor restrictions when the contributed or acquired assets are placed in service as instructed by the donor. The Organization reclassifies temporarily restricted net assets to unrestricted net assets at that time and are reported in the statement of activities as net assets released from restriction.

Property and equipment are depreciated using the straight-line basis over their estimated useful lives. Cost of maintenance and repairs is charged to operations as incurred; major renewals and betterments are capitalized.

Fair Value of Investments. Marketable securities with readily determinable fair values and all investment in debt securities are reported at their fair values in the statement of financial position. The Organization has adopted the Fair Value Measurement topic of the FASB ASC, which provides a framework for measuring the fair value of assets and liabilities. It also provides guidance regarding a fair value hierarchy, which prioritizes information used to measure fair value and the effect of fair value measurements on earnings and provides

Notes to the Consolidated Financial Statements (Continued)

for enhanced disclosures determined by the level within the hierarchy of information used in the valuation.

The topic establishes a three-level fair value hierarchy that prioritizes the inputs used to measure fair value. The Organization's investments are deemed Level 1 investments as the fair value is based on quoted prices in active markets. Total realized and unrealized gains and losses recorded for Level 1 investments have been included in the changes in net assets in the accompanying statements of activities.

Promises to Give. Contributions are recognized when an unconditional promise to give is made or when cash is received if an unconditional promise does not exist. Unconditional promises to give, without a stipulated due date and for which the Organization has met all conditions precedent to receipt of the contribution prior to the fiscal year end, are classified as unrestricted net assets. The unconditional promises to give as of September 30, 2010 are receivable in less than one year. These amounts have not been discounted.

Contributions. As required by the Not-for Profit Entities Contributions Received topic of the FASB ASC, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. Contributions to the endowment fund (See Note C) are required to be reported as permanently restricted support.

Contributed Services. During the year ended September 30, 2010, the Organization received and recorded contributed medical services used at the camping facilities of \$61,440.

For other services, the Organization pays for the specific expertise. Many individuals volunteer their time and perform a variety of tasks that assist the Organization with specific assistance programs, campaign solicitations, and various committee assignments. The value of this contributed time is not reflected in the financial statements since it does not require a specialized skill or enhance a non-financial asset.

Functional Allocation of Expenses. The costs of providing various services and activities are summarized on a functional basis in the statement of activities and are reported in natural categories in the statement of functional expenses.

Income Taxes. The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. In addition, the Organization has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the code.

C. RESTRICTIONS ON ASSETS

Permanently restricted net assets consist of endowment fund investments to be held indefinitely, the income from which is expendable for any purpose the Organization deems appropriate.

Notes to the Consolidated Financial Statements (Continued)

The temporarily restricted net assets of the Organization are contributions with donor-imposed stipulations. These stipulations are removed when the Organization expends the contributed funds for the purposes specified.

Changes in temporarily restricted net assets are as follows:

<u>Purpose / Program</u>	<u>Balance 9/30/09</u>	<u>Contributions</u>	<u>Released From Restrictions</u>	<u>Balance 9/30/10</u>
Medical Program	\$ 26,269	\$ -	\$ -	\$ 26,269
Investment in Property and Equipment	<u>533,935</u>	<u>1,802,135</u>	<u>(2,255,885)</u>	<u>80,185</u>
	<u>\$ 560,204</u>	<u>\$ 1,802,135</u>	<u>\$ (2,255,885)</u>	<u>\$ 106,454</u>

<u>Purpose / Program</u>	<u>Balance 9/30/08</u>	<u>Contributions</u>	<u>Released From Restrictions</u>	<u>Balance 9/30/09</u>
Medical Program	\$ 36,109	\$ -	\$ (9,840)	\$ 26,269
Investment in Property and Equipment	<u>121,002</u>	<u>2,227,785</u>	<u>(1,814,852)</u>	<u>533,935</u>
	<u>\$ 157,111</u>	<u>\$ 2,227,785</u>	<u>\$ (1,824,692)</u>	<u>\$ 560,204</u>

D. MARKETABLE DEBT AND EQUITY SECURITIES

The carrying amounts and approximate market value of investments as of September 30, 2010 and 2009 are:

	2010			
	Cost	Gross Unrealized Gains	Gross Unrealized Losses	Market Value
	Equity securities	\$ 1,605,796	\$ 252,281	\$ (36,279)
Bonds	<u>987,980</u>	<u>58,807</u>	<u>-</u>	<u>1,046,787</u>
Totals	<u>\$ 2,593,776</u>	<u>\$ 311,088</u>	<u>\$ (36,279)</u>	<u>\$ 2,868,585</u>

	2009			
	Cost	Gross Unrealized Gains	Gross Unrealized Losses	Market Value
	Equity securities	\$ 1,667,735	\$ 59,896	\$ (98,597)
Bonds	<u>919,706</u>	<u>23,216</u>	<u>-</u>	<u>942,922</u>
Totals	<u>\$ 2,587,441</u>	<u>\$ 83,112</u>	<u>\$ (98,597)</u>	<u>\$ 2,571,956</u>

Notes to the Consolidated Financial Statements (Continued)

The following schedule summarizes the investment return in the statements of activities:

	2010		
	Schwab	SunTrust	Total
Dividend and interest income	\$ 319	\$ 48,105	\$ 48,424
Net realized and unrealized gains	1,122	212,691	213,813
	\$ 1,441	\$ 260,796	\$ 262,237

	2009		
	Schwab	SunTrust	Total
Dividend and interest income	\$ 3	\$ 102,681	\$ 102,684
Net realized and unrealized (losses) gains	(541)	97,567	97,026
	\$ (538)	\$ 200,248	\$ 199,710

E. NET PROPERTY AND EQUIPMENT

Major classifications of property and equipment and their depreciable lives are summarized below:

	Depreciable Lives	September 30,	
		2010	2009
Land	-	\$ 4,239,698	\$ 4,239,698
Buildings	39 years	9,218,754	9,023,229
Furniture, fixtures and equipment	3 - 7 years	878,574	862,574
Software	3 years	17,645	17,645
Automobiles	5 years	24,682	24,682
Tenant improvements	5 years	3,268,400	1,171,056
		17,647,753	15,338,884
		(5,828,424)	(4,705,593)
Accumulated depreciation		\$ 11,819,329	\$ 10,633,291

Depreciation expense for the years ended September 30, 2010 and 2009 was \$1,122,831 and \$543,740, respectively.

F. DEPOSITS IN EXCESS OF FEDERALLY INSURED LIMITS

The Organization has cash deposits with SunTrust Bank ("SunTrust"), which fluctuate in excess of federally insured limits. If SunTrust were not to honor its contractual liability, the Organization could incur losses in the amount above the federally insured limit.

Notes to the Consolidated Financial Statements (Continued)

G. 403(b) TAX SHELTERED ANNUITY

The Organization has a tax sheltered annuity program qualified under Section 403(b) of the Internal Revenue Code covering all eligible employees. Contributions to the plan are made by employees through salary reduction. Employer contributions to the plan for the years ended September 30, 2010 and 2009 was \$17,206 and \$19,865, respectively.

H. SUBSEQUENT EVENTS

Management has evaluated subsequent events through REPORT DATE, which is the date the financial statements were available to be issued, and have determined that there are no subsequent events that require disclosure under the Subsequent Events topic of the FASB ASC.

SUPPLEMENTAL SCHEDULES

Camp Twin Lakes, Inc.
Consolidating Schedule of Financial Position
As of September 30, 2010

	Camp Twin Lakes, Inc.	Camp Twin Lakes Foundation, Inc.	Consolidating Subtotal	Eliminations	Consolidated Total
ASSETS					
Cash and cash equivalents	\$ 926,982	\$ 1,115,859	\$ 2,042,841	\$ -	\$ 2,042,841
Marketable securities	25,014	2,843,571	2,868,585	-	2,868,585
Accounts receivable	202,683	-	202,683	-	202,683
Unconditional promises to give	159,397	-	159,397	-	159,397
Prepaid expenses and other assets	89,817	-	89,817	-	89,817
Security deposits	10,246	-	10,246	-	10,246
Property and equipment, net	<u>11,819,329</u>	<u>-</u>	<u>11,819,329</u>	<u>-</u>	<u>11,819,329</u>
Total Assets	<u>\$ 13,233,468</u>	<u>\$ 3,959,430</u>	<u>\$ 17,192,898</u>	<u>\$ -</u>	<u>\$ 17,192,898</u>
LIABILITIES AND NET ASSETS					
LIABILITIES					
Accounts payable and accrued liabilities	\$ 142,211	\$ -	\$ 142,211	-	\$ 142,211
Deferred revenue and other support	<u>76,981</u>	<u>-</u>	<u>76,981</u>	<u>-</u>	<u>76,981</u>
Total Liabilities	<u>219,192</u>	<u>-</u>	<u>219,192</u>	<u>-</u>	<u>219,192</u>
NET ASSETS					
Unrestricted	12,907,822	3,659,430	16,567,252	-	16,567,252
Temporarily restricted	106,454	-	106,454	-	106,454
Permanently restricted	<u>-</u>	<u>300,000</u>	<u>300,000</u>	<u>-</u>	<u>300,000</u>
Total Net Assets	<u>13,014,276</u>	<u>3,959,430</u>	<u>16,973,706</u>	<u>-</u>	<u>16,973,706</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 13,233,468</u>	<u>\$ 3,959,430</u>	<u>\$ 17,192,898</u>	<u>\$ -</u>	<u>\$ 17,192,898</u>

Camp Twin Lakes, Inc.
Coconsolidating Schedule of Activities
As of September 30, 2010

	Camp Twin Lakes, Inc.	Camp Twin Lakes Foundation, Inc.	Consolidating Subtotal	Eliminations	Consolidated Total
SUPPORT					
Contributions	\$ 2,546,440	\$ -	\$ 2,546,440	\$ -	\$ 2,546,440
Special events, net of expenses of \$302,085	<u>843,120</u>	-	<u>843,120</u>	-	<u>843,120</u>
Total Support	<u>3,389,560</u>	-	<u>3,389,560</u>	-	<u>3,389,560</u>
REVENUES					
Program service fees	1,404,832	-	1,404,832	-	1,404,832
Investment return	<u>237,611</u>	<u>24,626</u>	<u>262,237</u>	-	<u>262,237</u>
Total Revenues	<u>1,642,443</u>	<u>24,626</u>	<u>1,667,069</u>	-	<u>1,667,069</u>
NET ASSETS RELEASED FROM RESTRICTIONS					
Satisfaction of property asset acquisition restrictions	-	-	-	-	-
Total Net Assets Released from Restrictions	-	-	-	-	-
Total Support and Revenues	<u>5,032,003</u>	<u>24,626</u>	<u>5,056,629</u>	-	<u>5,056,629</u>
EXPENSES					
Program services	3,224,119	-	3,224,119	-	3,224,119
Supporting services	238,578	-	238,578	-	238,578
Management and general	<u>471,462</u>	-	<u>471,462</u>	-	<u>471,462</u>
Fundraising	<u>3,934,159</u>	-	<u>3,934,159</u>	-	<u>3,934,159</u>
Total Expenses	<u>3,934,159</u>	-	<u>3,934,159</u>	-	<u>3,934,159</u>
CHANGE IN NET ASSETS	1,097,844	24,626	1,122,470	-	1,122,470
TRANSFER (OUT) IN	(3,934,804)	3,934,804	-	-	-
NET ASSETS AT BEGINNING OF YEAR	<u>15,851,236</u>	-	<u>15,851,236</u>	-	<u>15,851,236</u>
NET ASSETS AT END OF YEAR	<u>\$ 13,014,276</u>	<u>\$ 3,959,430</u>	<u>\$ 16,973,706</u>	<u>\$ -</u>	<u>\$ 16,973,706</u>