

**THE BLIND CHILDREN'S LEARNING CENTER OF ORANGE COUNTY INC.
(a nonprofit corporation)
REPORT ON AUDIT OF FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2011**

**DER VARTANIAN & WANG CPAs, INC
Certified Public Accountants**

THE BLIND CHILDREN'S LEARNING CENTER OF ORANGE COUNTY, INC.

YEAR ENDED JUNE 30, 2011

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Der Vartanian & Wang CPAs, Inc.

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INDEPENDENT AUDITOR'S REPORT

To The Board of Directors
The Blind Children's Learning Center
Of Orange County, Incorporated
Santa Ana, California

We have audited the accompanying statement of financial position of The Blind Children's Learning Center of Orange County, Inc. (a non-profit organization) as of June 30, 2011, and the related statements of activities and cash flows and functional expenses for the year then ended. These financial statements are the responsibility of the Organization's Management. 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 of material misstatement. An audit includes examining, on 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 the audit provides a reasonable basis for our opinion.

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the financial position of The Blind Children's Learning Center of Orange County, Inc. (a nonprofit corporation) as of June 30, 2011 and the changes in net assets and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.



Der Vartanian & Wang CPAs, Inc.
Orange, California
November 10, 2011

THE BLIND CHILDREN'S LEARNING CENTER OF ORANGE COUNTY, INC.
STATEMENT OF FINANCIAL POSITION
For The Year Ended June 30, 2011

<u>ASSETS</u>	<u>UNRESTRICTED</u>	<u>RESTRICTED</u>	<u>2011</u>
Cash and Cash Equivalents	\$ 1,462,839	\$ 13,034	\$ 1,475,873
Accounts Receivable	197,859		197,859
Prepaid Expenses	8,566		8,566
Investments	55,510		55,510
Deposits & Other Current Assets	5,522		5,522
Total Current Assets	1,730,296	13,034	1,743,330
Fixed Assets:			
Leasehold Improvements	395,874		395,874
Vehicles	17,200		17,200
Furniture and Equipment	344,486		344,486
Total	757,560		757,560
Accumulated Depreciation	(576,914)		(576,914)
Fixed Assets-Net	180,646		180,646
Total Assets	\$ 1,910,942	\$ 13,034	\$ 1,923,976
<u>LIABILITIES AND NET ASSETS</u>			
Current Liabilities:			
Accounts Payable	\$ 61,014	\$ -	\$ 61,014
Individual Grants	-	13,034	13,034
Accrued Payroll and Related	77,585		77,585
Vacations	75,749		75,749
Deferred Revenue	26,013		26,013
Total Current Liabilities	240,361	13,034	253,395
Net Assets	1,670,581		1,670,581
Total Liabilities and Net Assets	\$ 1,910,942	\$ 13,034	\$ 1,923,976

The accompanying notes are an Integral part of these Financial Statements

THE BLIND CHILDREN'S LEARNING CENTER OF ORANGE COUNTY, INC.
STATEMENT OF ACTIVITIES
For The Year Ended June 30, 2011

SUPPORT, REVENUES AND SPECIAL EVENTS

	<u>TOTAL 2011</u>
Support:	
Individual and Group Donors	\$ 279,658
Commercial Organizations	72,916
Grants	21,477
Foundations	489,611
Legacies and Bequests	50,939
United Way	10,029
Charity Funding and In-Kind	1,565
Total Support	<u>926,195</u>
Revenues:	
Fee Revenues	1,503,188
Other Income	9,213
Total Revenues	<u>1,512,401</u>
Special Events--Net	<u>112,697</u>
 Total Support, Revenues, and Special Events	 <u>\$ 2,551,293</u>
 EXPENSES	
Program Services:	
Early Childhood Center	\$ 953,772
Infant Family Focus	178,082
Youth Outreach	575,790
Therapy Services	558,403
Total Program Services	<u>2,266,047</u>
Support Services:	
Fund Development	243,051
Administration	272,930
Total Support Services	<u>515,981</u>
 Total Expenses	 <u>2,782,028</u>
 Decrease in Net Assets-Unrestricted	 (230,735)
 Net Assets-Unrestricted Beginning of Year	 <u>1,901,316</u>
 Net Assets-Unrestricted End of Year	 <u>\$ 1,670,581</u>

The accompanying notes are an Integral part of these Financial Statements

THE BLIND CHILDREN'S LEARNING CENTER OF ORANGE COUNTY, INC.
STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2011

	2011
CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ (230,735)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
(Increased) in Deposit and Other current assets	(1,256)
Depreciation	43,191
(Increased) in net accounts receivable	(4,867)
(Increased) in prepaid expenses	(2,824)
Increased in accounts payable	39,252
Increased in other liabilities	11,691
	85,187
 Net cash provided in operating activities	 85,187
 CASH FLOWS FROM INVESTING ACTIVITIES	
Acquisition of fixed assets	(42,278)
Purchase of investments	(32,854)
	(75,132)
 Net cash used by investing activities	 (75,132)
 CASH FLOWS FROM FINANCING ACTIVITIES	
 Net cash used in financing activities	 -
 NET DECREASE IN CASH AND CASH EQUIVALENTS	 (220,680)
 CASH AND CASH EQUIVALENTS-Beginning of year	 1,696,553
 CASH AND CASH EQUIVALENTS-End of year	 \$ 1,475,873
 SUPPLEMENTAL DISCLOSURES	
 Interest Paid	 -

The accompanying notes are an Integral part of these Financial Statements

THE BLIND CHILDREN'S LEARNING CENTER OF ORANGE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
For The Year Ended June 30, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

The Blind Children's Learning Center of Orange County, Inc. (The Center) was formed in 1962 as a not-for-profit corporation for the purpose of providing services for blind children and their families. The Center provides the following programs:

Early Childhood Center is an on-site preschool, which serves blind, visually impaired and deaf/blind children, ages six months to six years. Parents are invited to actively participate in this transition from home to school. Language, social skills, and independence blossom through a curriculum of monthly field trips, sensory motor activities, music, art Braille, and computer activities. This state-accredited program offers individualized education for students in a unique, reverse-mainstream setting where fully-sighted children are incorporated into the program to act as peer models. Children who need extra assistance receive occupational therapy, speech therapy, and orientation and mobility training. Upon graduation, 90% of the program's graduates are prepared to enter public school kindergarten or first grade.

Youth Outreach program provides specialized instruction for blind and visually-impaired children who are attending public school (kindergarten through high school). To ensure success at this crucial stage credentialed teachers of the visually-impaired visit local elementary and high schools to assist students, using Braille and other adapted materials in the classroom. Students in the Youth Outreach program receive the maximum benefit of mainstreaming while learning the specific skills necessary to function in a sighted world.

Infant Family Focus serves blind, visually-impaired, and deaf/blind infants (birth to three years old) who are too fragile to attend the on-site preschool program. Infant Development Specialists support parents who are adjusting to an infant with special needs by providing encouragement, education, bonding techniques, and training during the difficult months following their child's diagnosis of blindness.

Therapy Services brings together an expert team of Occupational Therapists and Physical Pathologists, Counselors, the School Nurse, and a Doctor of Optometry to support the special educational needs of children and their potential. The team collaborates to assess, develop treatment plans, and provide services to ensure an integrated program for each child with visual impairment.

THE BLIND CHILDREN'S LEARNING CENTER OF ORANGE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
For The Year Ended June 30, 2011

Financial Statement Presentation

The Center reports information regarding its financial position and activities, according to three classes of net assets (unrestricted net assets, temporarily-restricted net assets, and permanently-restricted net assets), based upon the existence or absence of donor-imposed restrictions.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting, in accordance with generally-accepted accounting principles, and accordingly reflect all significant receivables, payables and other liabilities. They are presented in accordance with the provisions of Accounting Standards Codification 958, "Financial Statements of Not-For-Profit Organization". Under the provisions of Codification 958, net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of The Center and changes therein are classified and reported as follows:

1. Unrestricted net assets include all resources which are not subject to donor-imposed restrictions of a more specific nature than those which only obligate the Center to utilize funds in furtherance of its purpose.
2. Temporarily restricted net assets carry specific, donor-imposed restrictions on the expenditure or other use of contributed funds. Temporary restrictions may expire either because certain actions are taken by the Center which fulfill the restrictions or because of the passage of time. Expirations of temporary restriction on net assets (i.e., the donor-stipulated purpose has been fulfilled and /or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets.

Cash and Cash Equivalents

Cash equivalents consist of short-term, highly-liquid investments which are readily convertible into cash within ninety (90) days of purchase.

Contributions

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-restricted or permanently-restricted support that increases those net asset classes. When a temporary restriction expires, temporarily-restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

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THE BLIND CHILDREN'S LEARNING CENTER OF ORANGE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
For The Year Ended June 30, 2011

Revenue Recognition

Contribution is recognized when the donor makes a promise to give that is, in substance, unconditional. Grant revenue is recognized as earned expenses are incurred. Contributions of assets other than cash are recorded at fair value at the date of donation. In accordance with the provision of Accounting Standards Codification 958-608, "*Accounting for Contributions Received and Contributions Made*", contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restriction expires in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires, temporarily restricted net assets are classified to unrestricted net assets.

Funds received in advance for special events are shown as deferred income when received. These amounts are recorded as income when the funds are disbursed upon the completion of the special event in order to more closely match revenue with the related expenditure.

Donated Facilities and Services:

Contributions of donated non-cash assets are at their fair market values in the period received. Donated services are recognized as contributions in accordance with the provision of Accounting Standards Codification 958-605, if the services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Center.

Fixed Assets

Property and equipment are recorded at cost or fair value for donated assets. Depreciation is provided on the straight-line method over the estimated useful lives of the assets, which ranges from 5 to 45 years. Maintenance and repairs are charged to expense, as incurred; major renewals and betterments are capitalized. Items under \$500 are not capitalized.

Compensated Absences

The Center accrues a liability for vested vacations to which employees are entitled depending on the length of service and other factors. The accompanying statements include accrued vacation benefits of \$ 75,749 as of June 30, 2011.

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THE BLIND CHILDREN'S LEARNING CENTER OF ORANGE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
For The Year Ended June 30, 2011

Functional Allocation of Expenses

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

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 certain reported amounts and disclosures. Accordingly actual results could differ from those estimates.

Income Taxes

The Center is exempt from federal and state taxes under 501 (c) (3) of the Internal Revenue Code and section 23701 (d) of the California Revenue and Taxation Code, and is considered by the Internal Revenue Service to be a Foundation other than a private foundation. The Center adopted the Financial Standards Codification 740, Accounting for Uncertainty in Income Taxes. The standard addresses the accounting for uncertainties in income taxes recognized in an entity's financial statements and prescribes a threshold of "more likely than not" for recognition and de-recognition of tax positions taken or expected to be taken in the tax returns. Financial Standards Codification 740 also provides related guidance on measurement, classification, interest and penalties and disclosure. There was no material impact to Foundation's financial statements as a result of the adoption of Financial Standards Codification 740.

Accounting for Uncertain Tax Positions

Effective July 2009, the Center adopted the accounting standard regarding "Accounting for Uncertain Tax Positions". This standard provides detailed guidance for financial statement recognition, measurement, and disclosure of uncertain tax positions recognized in the Center's financial statements. It requires an entity to recognize the financial statement impact of a tax position when it is more likely than not that the position will be sustained upon examination. The adoption of this standard had no material effect on the Center's financial position, changes in net assets, or cash flow. The tax years of 2008 to 2010 remain subject to examination by the taxing authorities. The Center believes there are no uncertain tax positions that qualify for either recognition or disclosure in the financial statements.

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THE BLIND CHILDREN'S LEARNING CENTER OF ORANGE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
For The Year Ended June 30, 2011

Investments

The Center's securities investments that are bought or received as a donation and held principally for the purpose of selling them in the near term are classified as Investments. Investments are recorded at fair value on the balance sheet in current assets (see Note 4).

Fair Value of Financial Instruments

The Center adopted Accounting Standards Codification 820, Fair Value Measurements. This Statement defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles (GAAP), and expands disclosures about fair value measurements. This Statement applies under other accounting pronouncements that require or permit fair value measurements.

The Center adopted Accounting Standards Codification 825, the Fair Value Option for Financial Assets and Financial Liabilities – Including an Amendment of Accounting Standards Codification 320. A provision of Codification 825 permits an entity to measure financial instruments and certain other items at estimated fair value. Most of the provisions of Codification 825 are elective; however, the amendment to Accounting Standards Codification 320, Accounting for Certain Investments in Debt and Equity Securities, applies to all entities that own trading and available-for-sale securities. The fair value option created by Accounting Standards Codification 825 permits an entity to measure eligible items at fair value as of specified election dates. The fair value option (a) may generally be applied instrument by instrument, (b) is irrevocable unless a new election date occurs, and (c) must be applied to the entire instrument and not only to a portion of the instrument. The adoption of Accounting Standards Codification 825 did not have a significant impact other the Center's results of operations and financial condition.

The Center's financial instruments consist principally of cash and cash equivalents, prepaid expenses, investments, other assets, accounts payable, and accrued expenses.

2. CONCENTRATION OF CREDIT RISK

The Center maintains its cash funds in four banks and a credit union. Bank deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 and credit union funds are insured by the National Credit Union Association (NCUA) up to \$250,000. The Center received approximately 59.08% of its revenues from School Contracts and Regional Centers and the balance from public sources for the 2011 year.

See Independent Auditor's Report

THE BLIND CHILDREN'S LEARNING CENTER OF ORANGE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
For The Year Ended June 30, 2011

3. ACCOUNTS RECEIVABLE

At June 30, 2011 Accounts Receivable consisted of:

	<u>2011</u>
School Districts	\$160,176
Regional Center	33,228
Other	<u>4,455</u>
Total	\$197,859

The organization has experienced only minor losses on collection of accounts receivable and writes off any bad accounts to expense, when determined. Thus, there is no provision for bad accounts, and there are minor bad debts for the current period.

Depreciation expense for the year ended June 30, 2011 was \$43,191. Depreciation expense is included in program service and supporting services.

4. INVESTMENTS

Investments consist of equity securities and money market funds.. Investments in are stated at fair value, which is determined based on quoted market prices. Unrealized gains or losses on investments resulting from market fluctuations are recorded in the statement of activities in the period that such fluctuations occur. Investment sales and purchases are recorded on a trade-date basis. Dividend income is recorded based upon the ex-dividend date, and interest income is recorded as earned on an accrual basis.

At June 30, 2011, the fair market value of investments were comprised of the following:

Equity Securities	\$ 20,425
Municipal Bonds	10,896
Money Market Funds	<u>24,189</u>
Total investments	<u>\$ 55,510</u>

The net realized and unrealized gains on investments are comprised as follows for the year ended June 30, 2011:

Net realized gains (losses) from investments	\$ 2,655
Net unrealized gains (losses) from investments	<u>(11,760)</u>
Net realized and unrealized gains from investments	<u>\$ (9,105)</u>

See Independent Auditor's Report

THE BLIND CHILDREN'S LEARNING CENTER OF ORANGE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
For The Year Ended June 30, 2011

Fair Value Measurements

The fair value of an investment is the amount that would be received to sell the investment in an orderly transaction between market participants at the measurement date (i.e., the exit price). There is a fair value hierarchy which prioritizes and ranks the level of market price observability used in measuring investment at fair value. Market price observability is impacted by a number of factors, including the type of investment and the characteristics specific to the investment. Investments with readily available active quoted prices or for which fair value can be measured from actively quoted prices generally will have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value. Investments measured and reported at fair value are classified and disclosed in one of the following categories. The categorization of an investment within the hierarchy is based on the pricing transparency of the investment and does not necessarily correspond to the Center's perceived risk of that investment. The three levels of the fair value hierarchy are described as follows:

- Level I Quoted prices are available in active markets for identical investments as of the reporting date. This category includes active exchange traded money market funds and equity securities.
- Level II Pricing inputs to the valuation methodology include:
- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the assets or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level II input must be observable for substantially the full term of the asset or liability.

- Level III Pricing inputs are unobservable and include situations where there is little, if any, market activity for the investment.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The Center's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the investment.

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THE BLIND CHILDREN'S LEARNING CENTER OF ORANGE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
For The Year Ended June 30, 2011

The following table sets forth by level, within the fair value hierarchy, the Center's assets at fair value as of June 30, 2011:

Description	Total	Level I	Level II	Level III
Equity Securities	\$ 20,425	\$ 20,425	\$ -	\$ -
Municipal Bonds	10,896	-	10,896	-
Commodities	24,189	24,189	-	-
Total	<u>\$ 55,510</u>	<u>\$ 44,614</u>	<u>\$ 10,896</u>	<u>\$ -</u>

5. IN-KIND AND CHARITY FUNDING CONTRIBUTIONS

The Center does not recognize support, revenue, or expenses from services contributed by most volunteers because the criteria for recognition under FASB Accounting Standards Codification 958 (formerly SFAS No.116), have not been satisfied. Substantial donated assets, identifiable services, and supply items are recorded at their fair value, as of the date of donation. Services and supply items are recorded if the value can be determined and would otherwise be purchased, if not for the donation.

Also, The Center utilized a charity funding service, which converts donated items such as vehicles, boats, real estate, etc., to cash. The Center received \$ 1,565 in proceeds from this activity in the current year.

6. EMPLOYEE BENEFITS

The Center provides compensation to employees for vacation and sick absences. Under a personnel policy, established in 2002, vacation benefits are accrued, as earned. An accrual of \$75,749 has been included for these employees' benefits for 2011.

7. INDIVIDUAL GRANTS-RESTRICTED FUNDS

The Center was awarded several Individual Grants this year from foundations. Funds are granted to specific children, or for other specific purpose, and all funds awarded are required to be spent as directed. Any Funds not used for the purpose intended are to be returned to the Foundation.

The Center has elected to place these funds in a separate bank account, treat them as restricted funds, and not report them as support revenue.

THE BLIND CHILDREN'S LEARNING CENTER OF ORANGE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
For The Year Ended June 30, 2011

8. OPERATING LEASE

The Center entered into a long-term lease agreement with Peace Lutheran Church of Tustin for its main operating facilities under a lease contract dated September 1, 2009. The lease agreement covers the period from September 1, 2009 through August 31, 2019. The current agreement provides for a monthly base rent of \$5,500 per month and escalated at a rate of \$1,800 per annum through August 31, 2019. The lease obligations for the years stated hereunder are as follows:

For period 7/1/2011 through 8/31/2011 is	\$ 11,000
For period 9/1/2011 through 8/31/2012 is	\$ 67,800
For period 9/1/2012 through 8/31/2013 is	\$ 69,600
For period 9/1/2013 through 8/31/2014 is	\$ 71,400
For period 9/1/2014 through 8/31/2015 is	\$ 73,200
For period 9/1/2015 through 8/31/2016 is	\$ 75,000
For period 9/1/2016 through 8/31/2017 is	\$ 76,800
For period 9/1/2017 through 8/31/2018 is	\$ 78,600
For period 9/1/2018 through 8/31/2019 is	\$ 80,400

The total lease obligation for the years stated is \$603,800.

The Center also leases on month-to-month basis three mobile units for office and school space for monthly rents totaling \$4,652.

Total rent expense for the current year was \$119,701.

9. RESTRICTIONS ON NET ASSETS

Temporary restrictions on net assets as of June 30, 2011 are related to cash funds received from public donations with a designated use. Restrictions on the public donations with a designated use are considered to be expired when the funds are used for the stipulated purpose.

At June 30, 2011, temporarily restricted net assets are \$13,034.

10. PENSION PLAN

The Center sponsors a discretionary employer contribution pension plan under IRC403(b) that covers substantially all of its full-time employees. Contributions are based on 25% of 6% of total payroll of each covered employee. The total pension expense for 2011 is \$35,912, and employer contribution is \$6,505.

See Independent Auditor's Report

THE BLIND CHILDREN'S LEARNING CENTER OF ORANGE COUNTY, INC.
NOTES TO FINANCIAL STATEMENTS
For The Year Ended June 30, 2011

11. SUBSEQUENT EVENTS

The Center has evaluated all subsequent events through November 10, 2011, the date of this report, and determined there are no material recognized or unrecognized subsequent events.

THE BLIND CHILDREN'S LEARNING CENTER OF ORANGE COUNTY, INC.
STATEMENT OF FUNCTIONAL EXPENSES
For The Years Ended June 30, 2011

	PROGRAM SERVICES				SUPPORTING SERVICES			TOTAL 2011
	EARLY CHILDHOOD CENTER	INFANT FAMILY FOCUS	YOUTH OUTREACH	THERAPY SERVICES	FUND DEVELOP- MENT	ADMINIS- TRATION		
SALARIES	\$ 533,670	\$ 125,632	\$ 428,983	\$ 375,388	\$ 135,878	\$ 115,448	\$ 1,714,999	
PAYROLL TAXES	54,936	11,340	36,445	30,009	5,873	5,256	143,859	
EMPLOYEE BENEFITS	88,794	13,681	21,045	32,803	13,896	26,800	197,019	
TOTAL SALARIES AND RELATED	677,400	150,653	486,473	438,200	155,647	147,504	2,055,877	
STAFF DEVELOPMENT	5,406	-	348	135	1,002	15,008	21,899	
MEETINGS	69	-	276	-	114	1,667	2,126	
EDUCATION SUPPLIES	3,604	-	267	1,203	-	236	5,310	
FIELD TRIPS	1,383	-	-	-	-	-	1,383	
FOOD/CONSUMABLES	11,762	535	62	164	383	44	12,950	
PROGRAM CONSULTANTS	1,928	-	42,578	49,728	-	1,000	95,234	
FUNDRAISING CONSULTANTS	-	-	-	-	41,930	2,000	43,930	
OFFICE EXPENSE	3,166	104	997	1,667	1,735	3,708	11,377	
AUTO/TRAVEL	33,277	21,178	14,896	6,094	335	38	75,818	
PROMOTIONAL	1,390	-	63	89	17,730	769	20,041	
SUBSTITUTES	69,045	293	-	-	-	-	69,338	
LEGAL AND ACCOUNTING	937	-	75	293	603	11,854	13,762	
TELEPHONE	6,152	-	1,030	2,437	569	1,658	11,846	
OTHER OPERATING EXPENSE	42,312	136	4,684	9,835	9,110	28,362	94,439	
OCCUPANCY:								
UTILITIES	6,150	-	1,240	3,350	620	6,464	17,824	
INSURANCE	8,736	-	3,040	3,637	1,512	2,657	19,582	
REPAIRS AND MAINTENANCE	15,935	-	2,970	8,030	1,648	14,136	42,719	
TAXES AND LICENSES	-	-	-	-	-	3,681	3,681	
FACILITY LEASES	51,300	-	9,880	26,630	4,930	26,961	119,701	
DEPRECIATION	13,820	5,183	6,911	6,911	5,183	5,183	43,191	
TOTAL OPERATING EXPENSES	\$ 953,772	\$ 178,082	\$ 575,790	\$ 558,403	\$ 243,051	\$ 272,930	\$ 2,782,028	

The accompanying notes are an integral part of these Financial Statements