WYMAN CENTER, INC.
St. Louis, Missouri

FINANCIAL STATEMENTS
December 31, 2010 and 2009

Clifton Gunderson LLP
Certified Public Accountants & Consultants

WYMAN CENTER, INC.

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Independent Auditor's Report

Board of Directors
Wyman Center, Inc.
St. Louis, Missouri

We have audited the accompanying statement of financial position of Wyman Center, Inc. (Wyman), a not-for-profit organization as of December 31, 2010 and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of Wyman's management. Our responsibility is to express an opinion on these financial statements based on our audit. The financial statements of Wyman Center, Inc. as of December 31, 2009 were audited by Humes & Barrington, LLP, Certified Public Accountants, which practice was acquired by Clifton Gunderson LLP by merger on June 1, 2010. Humes & Barrington's report dated May 27, 2010 expressed an unqualified opinion of those financial statements.

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 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 audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Wyman Center, Inc. as of December 31, 2010, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole. The supplementary information for the year ended December 31, 2009 was audited by Humes & Barrington, LLP whose report dated May 27, 2010 expressed an unqualified opinion on such information, in all material respects, in relation to the financial statements taken as a whole.

Clifton Gunderson LLP

St. Louis, Missouri
June 2, 2011

WYMAN CENTER, INC.
STATEMENTS OF FINANCIAL POSITION
December 31, 2010 and 2009

	2010	2009
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 75,374	$ 619,235
Investments	2,192,747	2,221,494
Accounts receivable, net	65,990	112,949
Unconditional promises to give	1,260,144	797,968
Inventory	32,369	28,223
Prepaid expenses	38,547	53,660
Total current assets	3,665,171	3,833,529
UNCONDITIONAL PROMISES TO GIVE - LONG-TERM	128,831	103,005
PROPERTY AND EQUIPMENT, NET	5,003,088	5,026,939
INTANGIBLE ASSETS, NET	36,793	40,067
BENEFICIAL INTEREST IN CHARITABLE REMAINDER TRUST	119,332	111,070
ASSETS RESTRICTED FOR PERMANENT INVESTMENT	2,901,257	2,883,351
TOTAL ASSETS	$ 11,854,472	$ 11,997,961
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Current maturities of capital lease obligation	$ 16,765	$ 15,123
Line of credit	284,084	-
Current maturities of long-term debt	114,148	1,316,096
Accounts payable	24,852	112,330
Accrued expenses	62,759	50,629
Customer deposits	10,923	27,032
Liability under trust agreement - short term	15,800	15,800
Total current liabilities	529,331	1,537,010
LIABILITY UNDER TRUST AGREEMENT - LONG-TERM	79,307	83,874
LONG-TERM DEBT, LESS CURRENT MATURITIES	2,219,044	1,195,044
CAPITAL LEASE OBLIGATION, LESS CURRENT MATURITIES	7,511	24,276
Total liabilities	2,835,193	2,840,204
NET ASSETS		
Unrestricted	3,654,022	4,225,857
Temporarily restricted	1,870,836	1,937,479
Permanently restricted	3,494,421	2,994,421
Total net assets	9,019,279	9,157,757
TOTAL LIABILITIES AND NET ASSETS	$ 11,854,472	$ 11,997,961

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

WYMAN CENTER, INC.
STATEMENTS OF ACTIVITIES
Years Ended December 31, 2010 and 2009

	2010			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
REVENUES AND SUPPORT				
Program fees	$ 795,035	$ -	$ -	$ 795,035
Grants and contributions:				
United Way Services funding	606,785	17,500	-	624,285
Missouri Neighborhood Assistance Program	-	12,000	-	12,000
Missouri Youth Opportunity Program	-	219,910	-	219,910
Capital campaign contributions	-	24,359	-	24,359
Grants and fees from government agencies	427,174	-	-	427,174
Special events (net of direct expenses of $56,375 and $52,226, respectively)	143,135	75,000	-	218,135
Other grants and contributions	605,638	51,255	500,000	1,156,893
Total grants and contributions	1,782,732	400,024	500,000	2,682,756
Investment income:				
Interest and dividends	59,869	93,403	-	153,272
Realized gain (loss) on sale of investments	60,543	39,501	-	100,044
Unrealized gain on investments	155,118	173,412	-	328,530
Total investment income	275,530	306,316	-	581,846
Miscellaneous income	15,184	-	-	15,184
Change in value of split-interest agreements	-	(2,970)	-	(2,970)
Assets released from restrictions	770,013	(770,013)	-	-
Total revenues and support	3,638,494	(66,643)	500,000	4,071,851
EXPENSES				
Program services	3,689,685	-	-	3,689,685
General and administrative	147,360	-	-	147,360
Fundraising	373,284	-	-	373,284
Total expenses	4,210,329	-	-	4,210,329
CHANGE IN NET ASSETS	(571,835)	(66,643)	500,000	(138,478)
NET ASSETS, BEGINNING OF YEAR	4,225,857	1,937,479	2,994,421	9,157,757
NET ASSETS, END OF YEAR	$ 3,654,022	$ 1,870,836	$ 3,494,421	$ 9,019,279

2009			
Unrestricted	Temporarily Restricted	Permanently Restricted	Total
$ 762,666	$ -	$ -	$ 762,666
606,785	-	-	606,785
-	2,000	-	2,000
-	165,099	-	165,099
-	15,766	-	15,766
564,035	-	-	564,035
94,014	25,000	-	119,014
1,173,156	31,750	1,000	1,205,906
2,437,990	239,615	1,000	2,678,605
56,242	74,298	-	130,540
(26,946)	(34,552)	-	(61,498)
377,511	499,102	-	876,613
406,807	538,848	-	945,655
38,227	-	-	38,227
-	1,713	-	1,713
264,179	(264,179)	-	-
3,909,869	515,997	1,000	4,426,866
3,653,380	-	-	3,653,380
116,901	-	-	116,901
341,224	-	-	341,224
4,111,505	-	-	4,111,505
(201,636)	515,997	1,000	315,361
4,427,493	1,421,482	2,993,421	8,842,396
$ 4,225,857	$ 1,937,479	$ 2,994,421	$ 9,157,757

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

WYMAN CENTER, INC.
STATEMENTS OF CASH FLOWS
Years Ended December 31, 2010 and 2009

	2010	2009
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ (138,478)	$ 315,361
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	187,757	207,019
Contributed investments	(74,813)	-
Contributions restricted for permanent endowment	(26,168)	(1,000)
Realized/unrealized gain on investments	(428,574)	(815,116)
Change in value of split-interest agreements	(8,262)	(12,882)
Loss on sale of assets	331	-
Provision for bad debt	24,100	33,213
Changes in assets and liabilities:		
Accounts receivable	22,859	(13,401)
Unconditional promises to give	(488,002)	331,983
Inventory	(4,146)	(750)
Prepaid expenses	15,113	(21,305)
Accounts payable	(87,478)	102,429
Accrued expenses	12,130	21,114
Customer deposits	(16,109)	19,460
Liabilities under trust agreement	(4,567)	(4,631)
Net cash provided by (used in) operating activities	(1,014,307)	161,494
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments	(380,585)	(1,916,880)
Proceeds from sale of investments	894,813	522,384
Purchases/construction of property and equipment	(160,963)	(277,750)
Net cash provided by (used in) investing activities	353,265	(1,672,246)
CASH FLOWS FROM FINANCING ACTIVITIES		
Borrowings on line of credit	2,198,581	-
Payments on line of credit	(1,914,497)	-
Contributions restricted for permanent endowment	26,168	1,000
Principal payments on long-term debt	(177,948)	(214,889)
Principal payments on capital lease	(15,123)	-
Net cash provided by (used in) financing activities	117,181	(213,889)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(543,861)	(1,724,641)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	619,235	2,343,876
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 75,374	$ 619,235
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Interest paid	$ 210,483	$ 207,222

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

NOTE 1 - NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

Wyman Center, Inc. (Wyman) is a St. Louis County, Missouri based, national, not-for-profit expert in developing teens. Wyman takes the best teen development theory and makes it real and effective in a way that builds fully prepared teens. Wyman consistently provides a time-tested approach with four key components. Wyman creates interactive peer group experiences; delivers curriculum that is engaging, relevant and challenging; provides community service learning; and makes sure there is strong support from adults as positive role models. This inspires and enables 15,000 teens in 41 states across the country to lead successful lives and build strong communities.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with generally accepted accounting principles.

Basis of Presentation

Financial statement presentation follows the requirements of the Accounting Standards Codification (ASC) 958-205, *Not-for-Profit Presentation of Financial Statements.* Under ASC 958-205, Wyman is required to report 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. Unrestricted net assets includes all net assets which are neither temporarily nor permanently restricted. Temporarily restricted net assets includes contributed net assets for which donor imposed time and purpose restrictions have not been met and the ultimate purpose of the contribution is not permanently restricted. Permanently restricted net assets includes contributed net assets which require, by donor restriction, that the corpus be invested in perpetuity and only the income be made available for program operations in accordance with donor restrictions.

Estimates and Assumptions

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 1 - NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Description of Programs and Supporting Services

The following programs and supporting services are included in the accompanying financial statements:

Program services

Wyman Teen Leadership Program
With a progressive leadership theme and an intensive summer experience based out of historic Kiwanis Camp Wyman, the Teen Leadership Program (TLP) engages teens year-round. Teens participate in four community-learning experiences during the school year, fulfill volunteerism expectations and develop an individual Leadership Plan. Through this program, they gain the experiences, skills and values needed to act as contributing students, family members, employees and citizens.

Wyman Teen Outreach Program © (TOP)
The Wyman Teen Outreach Program (TOP) is a nationally recognized and replicated best practice program in youth development that promotes the positive development of adolescents through curriculum-guided, interactive group discussions and community service learning. Proven highly effective in increasing school success and reducing negative behaviors, the program is grounded by contemporary research and decades of experience to support the developmental, social and educational needs of teens, ages 12-17. TOP is expanding throughout the St. Louis region and the nation, currently reaching over 15,000 teens in the USA.

Wyman/Lions Mane Event
The South Side Lions Mane Event offers teens a variety of supports and opportunities; teaches critical life skills; and fosters a service ethic, all of which changes the odds to help ensure they grow into successful adults and contributing citizens. Through the Mane Event, each year Young Lion Leader Scholarships enable twenty rising seventh graders to enter Wyman's five-year Teen Leadership Program. In addition, Mane Event/Teen Outreach Program Clubs help provide over 460 middle and high school students with access to after school programming to build academic, life and leisure skills.

Wyman Institute for Teen Development
The Wyman Institute for Teen Development builds the capacity of youth workers and youth serving organizations to consistently deliver programs and services that prepare young people to lead successful lives and build strong communities. The knowledge and experience of the Wyman Institute for Teen Development's staff represents more than a century of expertise in youth work, youth development and leadership programs that get results. The Wyman Institute for Teen Development puts into practice the leading theories on effective youth development and leadership methods.

NOTE 1 - NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Description of Programs and Supporting Services (Continued)

Program services (Continued)

Wyman Outdoor Education/School Camps
For more than 50 years, Wyman has hosted school camp programs in line with "Show-Me Standards," including outdoor adventure, science and environmental education and team-building activities. Wyman works with teachers and students from more than 30 area school districts that participate in programs lasting from one day to a full week.

Wyman Adult Programs
Wyman is located in a beautifully wooded, 250-acre valley just 30 minutes west of St. Louis in the Eureka/Wildwood area. Wyman has extensive experience hosting Retreats, Corporate Team Building, Organizational Development, meetings, family reunions, holiday parties, wedding receptions and youth group outings to meet groups' needs and expectations. Full day and overnight accommodations are available. Net revenue earned from this work supports Wyman's mission.

Supporting services

General and administrative
Includes those expenditures necessary to maintain an equitable employment program, ensure an adequate working environment, provide coordination and articulation of Wyman's program strategy, secure proper administrative functioning of the Board, maintain competent legal services for the program administration of Wyman, and manage the financial and budgetary responsibilities of Wyman.

Fundraising/development
Provides the structure necessary to encourage and secure private financial support from individuals, organizations and corporations in the form of gifts, as well as fundraising events.

Credit Risk

Financial instruments that potentially subject Wyman to credit risk consist principally of investments and deposits in financial institutions exceeding federally insured limits. At various times during the years ended December 31, 2010 and 2009, Wyman's cash balances may have exceeded federally insured limits.

Cash and Cash Equivalents

All unrestricted highly liquid investments with an initial maturity of three months or less are considered to be cash equivalents.

NOTE 1 - NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments and Assets Restricted for Permanent Investment

Investments are reported at fair value as described in Note 12 and are subject to the inherent risks of volatility in the market. Unrealized gains and losses are included as changes in net assets. Investment income is net of fees of $20,014 and $13,677 for the years ended December 31, 2010 and 2009, respectively.

Accounts Receivable and Unconditional Promises to Give

Unconditional promises to give consist of pledge donations from various corporations, foundations and individuals. Many of these donations have been restricted by time and use for facility needs. Unconditional promises to give are recognized as revenues in the period the promises are received. Accounts receivable and unconditional promises to give are stated at the amount management expects to collect from balances outstanding at year end. Based on management's assessment of the credit history with customers and donors having outstanding balances and current relationships with them, it has concluded that realization losses on balances outstanding at year end will be immaterial. Accounts receivable and unconditional promises to give are recorded net of an allowance for doubtful accounts of $10,000 as of December 31, 2010 and 2009.

Inventories

Inventories consist of program curriculum and assessments and are valued at cost.

Property and Equipment

Facilities and equipment are carried at cost at the date of purchase or fair value at the date of gift, less accumulated depreciation calculated using the straight-line method over lives ranging from 3 to 50 years. Wyman capitalizes individual assets greater than $1,500.

Intangible Assets

Intangible assets are being amortized on the straight-line basis over 10 – 20 years. Such assets are periodically evaluated as to the recoverability of their carrying values.

Split Interest and Annuity Agreements

Wyman utilizes the actuarial method to record the asset and liability for its split interest and annuity agreements. Assets are recorded at fair value at date of receipt. Related assets and liabilities are recorded based on the present value of the agreement utilizing life expectancy tables as set forth in the Internal Revenue Code. On an annual basis, an adjustment is made to the asset and liability to record an actuarial gain or loss based on a re-computation of the donor's revised life expectancy. Upon termination of the agreement, the values are transferred to the appropriate net asset classification, in accordance with the wishes of the donor.

NOTE 1 - NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Long-Lived Assets

Wyman reviews long-lived assets for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amounts of an asset to future undiscounted net cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair vale of the assets. Assets to be disposed of are reported at the lower of carrying amount or the fair value less costs to sell.

Fair Value of Financial Instruments

The fair value of financial instruments classified as current assets or liabilities, including accounts receivable and accounts payable approximate carrying value, principally because of the short maturity of these items. The carrying amount of the line of credit and long-term debt approximate fair value since stated rates are similar to rates currently available to the Organization for debt with similar terms and remaining maturities.

Restricted and Unrestricted Support and Revenue

Wyman reports gifts of cash and other assets as unrestricted, temporarily restricted or permanently restricted, depending on the existence and/or nature of any donor restrictions. 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 Statements of Activities as net assets released from restrictions. As permitted under ASC 958-205, *Not-for-Profit Presentation of Financial Statements*, Wyman has reported contributions that are temporarily restricted for purposes other than the capital campaign as unrestricted in the current year if Wyman met the donor restrictions in the same period as receipt of the contributions.

Donated Services, Facilities and Supplies

Certain professional services are donated to Wyman by various organizations and individuals. Since these donated services meet the criteria for recognition under ASC 958-605, *Accounting For Contributions Received and Contributions Made*, they are recorded at fair value at the date of donation. In addition, a substantial number of volunteers have donated a significant amount of their time to Wyman's programs. However, certain donated services have not been recorded because they do not meet the criteria for recognition under ASC 958-605.

Various supplies are donated to Wyman. These items are recorded as contributions at their respective estimated fair values at the date of the donation.

Total value of donated services and supplies recorded at fair value are $138,028 and $148,876 for the years ended December 31, 2010 and 2009, respectively.

NOTE 1 - NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Expense Allocation

Expenses are charged to programs and supporting activities by specific identification. General and administrative expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of Wyman.

Advertising Costs

Advertising costs are expensed as incurred.

Reclassifications

Certain reclassifications have been made to the 2009 financial statements to conform to the 2010 presentation. The 2009 reclassifications had no effect on change in net assets.

Income Taxes

Wyman constitutes a qualified, not-for-profit organization under Section 501(c)(3) of the Internal Revenue Code and is, therefore, exempt from federal income taxes. Wyman adopted ASC 740, *Income Taxes*, as it relates to uncertain tax positions. Any interest and penalties recognized associated with a tax position are classified as current in the Organizations' financial statements, of which there are none, at December 31, 2010 and 2009.

NOTE 2 - INVESTMENTS

Investments consist of the following at December 31, 2010 and 2009:

	2010		2009	
	Cost	Fair Value	Cost	Fair Value
Common and preferred stocks	$ 1,421,196	$ 1,786,018	$ 1,672,229	$ 1,878,491
Mutual funds	2,935,446	3,307,986	3,023,776	3,226,354
	$ 4,356,642	5,094,004	$ 4,696,005	5,104,845
Less: assets restricted for permanent investment		2,901,257		2,883,351
Amount reported as investments		$ 2,192,747		$ 2,221,494

NOTE 2 - INVESTMENTS (CONTINUED)

Investments are carried at fair value in accordance with accounting principles generally accepted in the United States of America. For the years ended December 31, 2010 and 2009, unrealized gains of $328,530 and $876,613, respectively, were recorded to adjust the investments to fair value.

NOTE 3 - UNCONDITIONAL PROMISES TO GIVE

Unconditional promises to give are expected to be collected in the following periods at December 31, 2010 and 2009:

	2010	2009
Pledges due in less than one year	$ 1,260,144	$ 797,968
Pledges due in 1 - 5 years	140,500	114,034
Discount to record promises to give at present value	(11,669)	(11,029)
	128,831	103,005
	$ 1,388,975	$ 900,973

A discount rate of 5.5% was used to record promises to give at the present value of the future cash flows at December 31, 2010 and 2009.

NOTE 4 - PROPERTY AND EQUIPMENT

Property and equipment consist of the following at December 31, 2010 and 2009:

	2010	2009
Land	$ 2,888,270	$ 2,888,270
Buildings and improvements	4,035,427	4,035,427
Vehicles	139,502	129,002
Furniture and equipment	936,636	799,950
Construction in progress	21,748	9,461
	8,021,583	7,862,110
Less accumulated depreciation	3,018,495	2,835,171
	$ 5,003,088	$ 5,026,939

Depreciation expense charged against revenues amounted to $184,482 and $203,745 for the years ended December 31, 2010 and 2009, respectively.

NOTE 5 - INTANGIBLE ASSETS

Detail of intangibles at December 31, 2010 is as follows:

Description	Gross Cost	Recorded Accumulated Amortization	Net Carrying Amount	Useful Life
Intangible assets:				
TOP curriculum	$ 15,506	$ (8,528)	$ 6,978	10 years
Patent	7,500	(1,625)	5,875	20 years
Trademark	26,975	(3,035)	23,940	20 years
Total intangible assets	$ 49,981	$ (13,188)	$ 36,793	

Estimated amortization expense relating to intangibles calculated based on management's estimate would be approximately $3,300 per year for each of the next five fiscal years, $1,700 for years 6 – 16 and $1,300 in year 17.

Detail of intangibles at December 31, 2009 is as follows:

Description	Gross Cost	Recorded Accumulated Amortization	Net Carrying Amount	Useful Life
Intangible assets:				
TOP curriculum	$ 15,506	$ (6,978)	$ 8,528	10 years
Patent	7,500	(1,250)	6,250	20 years
Trademark	26,975	(1,686)	25,289	20 years
Total intangible assets	$ 49,981	$ (9,914)	$ 40,067	

Estimated amortization expense relating to intangibles calculated based on management's estimate would be approximately $3,300 per year for each of the next six fiscal years, $1,700 for years 7 – 17 and $1,300 in year 18.

NOTE 6 - LINE OF CREDIT

During the year ended December 31, 2010, Wyman maintained a new revolving line of credit with a bank with a maximum credit limit of $500,000. This line of credit had an outstanding balance of $284,084 at December 31, 2010. The interest rate of borrowings on the line of credit is one month LIBOR plus 3.5%. The interest rate was 3.765% at December 31, 2010. The line of credit is secured by the Organization's investments held at this bank and matures November 2011.

NOTE 6 - LINE OF CREDIT (CONTINUED)

During the years ended December 31, 2010 and 2009, Wyman maintained a revolving line of credit agreement with a bank, with a maximum credit limit of $500,000 at the prime rate. This line of credit was secured by land and improvements and was due on demand. This line of credit was closed during the year ended December 31, 2010. There was no balance outstanding on this line of credit at December 31, 2010 and 2009.

NOTE 7 - LONG-TERM DEBT

Long-term debt consists of the following at December 31, 2010 and 2009:

	2010	2009
Note payable to a bank, secured by a deed of trust on land and buildings, payable in monthly installments of $20,043 including principal and interest at 7.65%, with a balloon payment due February 17, 2011	$ 1,138,148	$ 1,248,645
Note payable to a financing company, secured by a deed of trust on land and buildings, payable in monthly installments of $11,909 including principal and interest at 6.125%, with a balloon payment due September 1, 2022	1,195,044	1,262,495
	2,333,192	2,511,140
Less current maturities	114,148	1,316,096
	$ 2,219,044	$ 1,195,044

The scheduled maturities on long-term debt as of December 31, 2010 are as follows:

2011	$ 114,148
2012	128,598
2013	136,562
2014	145,018
2015	153,999
Thereafter	1,654,867
	$ 2,333,192

NOTE 7 - LONG-TERM DEBT (CONTINUED)

The above note payable in the amount of $1,138,148 was refinanced subsequent to year end with another financing company in the amount of $1,170,000. The debt is, therefore, classified as long-term on the financial statements as of December 31, 2010. The terms of the new loan agreement are monthly installments of $9,794 maturing March 1, 2026 with an interest rate of 5.875%. The new loan agreement is collateralized by a deed of trust on the Organization's land and buildings.

NOTE 8 - SPLIT-INTEREST AGREEMENTS

During 2001, Wyman was named as the party of a charitable gift annuity. Under the annuity agreement, Wyman pays the donor quarterly installments totaling $3,950. The present value of future payments are determined by the terms of the annuity agreement and present value factors provided by the Internal Revenue Service. At December 31, 2010 and 2009, the liability under the trust amounted to $95,107 and $99,674, respectively.

Wyman is also a beneficiary of a charitable remainder trust. Upon the death of the last surviving annuitant of the trust, Wyman will receive 100% of the remaining trust balance. At December 31, 2010 and 2009, this promise to give was valued at $119,332 and $111,070, respectively.

NOTE 9 - NET ASSETS

Temporarily restricted net assets are available for the following purposes at December 31, 2010 and 2009:

	2010	2009
Program activities	$ 553,252	$ 457,066
General capital improvements	369,169	544,615
Aquatics	1,636	814
Outdoor education	1,634	813
College scholarships	2,552	-
Restricted for use in future operations	942,593	934,171
	$ 1,870,836	$ 1,937,479

NOTE 9 - NET ASSETS (CONTINUED)

Permanently restricted net assets consist of the following at December 31, 2010 and 2009:

	2010	2009
Program scholarships	$ 2,655,108	$ 2,655,108
College scholarships	500,000	-
Capital improvements	31,000	31,000
General use	4,465	4,465
Aquatics	8,100	8,100
Outdoor education	8,093	8,093
Multiple purposes	287,655	287,655
	$ 3,494,421	$ 2,994,421

Net assets were released from donor-imposed restrictions as follows for the years ended December 31, 2010 and 2009:

	2010	2009
Temporarily restricted:		
Program services	$ 570,956	$ 189,727
General capital improvements	192,949	73,452
Time restrictions met	-	1,000
Campaign	6,108	-
	$ 770,013	$ 264,179

NOTE 10 - DEFERRED COMPENSATION PLANS

Wyman has a defined contribution deferred compensation plan under Section 457(b) of the Internal Revenue Code for certain key members of management with ten or more years of service. Eligible employees may contribute a percentage of their salaries up to the extent permitted by law. The plan provides that Wyman will make a non-elective contribution to the plan based on the employee's years of service. The associated expense for the years ended December 31, 2010 and 2009 amounted to $29,250 and $20,750, respectively.

Wyman has a tax-deferred annuity plan under Section 401(k) of the Internal Revenue Code which allows eligible employees to make tax-deferred contributions. Eligible employees may contribute a percentage of their salaries up to the extent permitted by law. The plan provides that Wyman will contribute 3% of the employee's annual salary to the plan. The plan also provides for employer matching contributions to a maximum of 3% of employee contributions. For years ended December 31, 2010 and 2009, Wyman's expense for the plan was $78,972 and $73,984, respectively.

NOTE 11 - LEASE COMMITMENTS

Operating Leases

Wyman leases office space with a one year term and certain office equipment under various operating lease agreements with three year terms. Rent expense amounted to $5,422 and $5,597 for the years ended December 31, 2010 and 2009, respectively.

At December 31, 2010 minimum annual rental commitments for office equipment are as follows:

2011	$ 4,824
2012	2,956
2013	2,721
2014	2,721
2015	1,360
	$ 14,582

Capital Leases

The Organization has a non-cancelable capital lease obligation which was obtained to finance the purchase of voice and data equipment totaling $72,544 at December 31, 2010 and 2009. The accumulated amortization on this equipment at December 31, 2010 and 2009 was $27,365 and $19,546, respectively. Amortization expense is included in depreciation expense. Future minimum lease payments related to these capital leases as of December 31, 2010 are as follows:

2011	$ 18,496
2012	7,707
Amount representing interest	(1,927)
	24,276
Less current maturities	(16,765)
Long-term portion	$ 7,511

Interest expense relating to these leases amounted to $3,373 and $4,853 for the years ended December 31, 2010 and 2009, respectively.

NOTE 12 - FAIR VALUE MEASUREMENT

The Organization adopted ASC 820-10, *Fair Value Measurement,* related to fair value reporting of financial assets and financial liabilities for the years ended December 31, 2010 and 2009.

NOTE 12 - FAIR VALUE MEASUREMENT (CONTINUED)

The fair values of significant financial assets and liabilities that are measured on a recurring basis at December 31, 2010 are as follows:

		Fair Value Measurements at Reporting Date Using		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2010				
Cash and cash equivalents	$ 75,374	$ 21,816	$ 53,558	$ -
Investments				
Common and preferred stock	1,786,018	1,786,018	-	-
Mutual funds - equity	1,501,372	1,501,372	-	-
Mutual funds - fixed income	1,806,614	1,806,614	-	-
Beneficial interest in charitable remainder trust	119,332	119,332	-	-
Liability under trust agreement	(95,107)	-	(95,107)	-
Total	$ 5,193,603	$ 5,235,152	$ (41,549)	$ -
December 31, 2009				
Cash and cash equivalents	$ 619,235	$ 543,205	$ 76,030	$ -
Investments				
Common and preferred stock	1,878,491	1,878,491	-	-
Mutual funds - equity	1,536,495	1,536,495	-	-
Mutual funds - fixed income	1,689,859	1,689,859	-	-
Beneficial interest in charitable remainder trust	111,070	111,070	-	-
Liability under trust agreement	(99,674)	-	(99,674)	-
Total	$ 5,735,476	$ 5,759,120	$ (23,644)	$ -

Financial assets valued using Level 1 inputs are based on unadjusted quoted market prices within active markets. Financial assets and financial liabilities valued using Level 2 inputs are based on inputs other than quoted prices (interest rates) that are observable for the financial asset or liability.

NOTE 13 - ENDOWMENT NET ASSETS

The endowment consists of individual funds established for a variety of purposes. As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions. The endowment includes donor-restricted endowment funds only. As of December 31, 2010 and 2009, there are no funds designated by the Board of Directors to function as endowments.

Interpretation of Relevant Law

In August 2009, the State of Missouri enacted the Uniform Prudent Management of Institutional Funds Act (UPMIFA). Wyman's Board of Directors has interpreted UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, Wyman classifies permanently restricted net assets as (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the organization in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, the organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

Interpretation of Relevant Law

(1) The duration and preservation of the fund
(2) The purposes of the organization and the donor-restricted endowment fund
(3) General economic conditions
(4) The possible effect of inflation and deflation
(5) The expected total return from income and the appreciation of investments
(6) Other resources of the organization
(7) The investment policies of the organization

NOTE 13 - ENDOWMENT NET ASSETS (CONTINUED)

Return Objectives and Risk Parameters

Wyman has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the organization must hold in perpetuity or for a donor-specified period(s). Under this policy, as approved by the Board of Directors, the endowment assets are invested in a manner that is intended to produce results, over time, to out-perform a weighted, blended market index based on the target allocations established for the portfolio after adjusting for an estimated rate of inflation and net of investment management and custody fees while assuming a moderate level of investment risk.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the endowment relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The endowment targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy

The endowment has a policy of appropriating for distribution each year no more than 5 percent of the endowment trust based on a 12 quarter trailing average. In establishing this policy, the endowment considered the long-term expected return on its endowment. This is consistent with the Organization's objective to maintain the purchasing power of the endowment assets held in perpetuity or for a specified term as well as to provide additional real growth through new gifts and investment return.

NOTE 13 - ENDOWMENT NET ASSETS (CONTINUED)

Spending Policy and How the Investment Objectives Relate to Spending Policy (Continued)

Endowment net asset composition by type of net asset as of December 31, 2010:

	Temporary	Permanent	Total
Donor-restricted endowment funds	$ 417,077	$ 3,494,421	$ 3,911,498

Changes in the endowment net assets for the year ended December 31, 2010:

	Temporarily Restricted	Permanent Donor-Restricted	Total
Endowment net assets, beginning of year	$ 387,047	$ 2,994,421	$ 3,381,468
Investment return:			
Investment income	93,403	-	93,403
Net appreciation (realized and unrealized)	212,913	-	212,913
Total investment return	306,316	-	306,316
Contributions	-	500,000	500,000
Appropriated for:			
Operations	(276,286)	-	(276,286)
Endowment net assets, end of year	$ 417,077	$ 3,494,421	$ 3,911,498

Endowment Trust net asset composition by type of net asset as of December 31, 2009:

	Temporary	Permanent	Total
Donor-restricted endowment funds	$ 387,047	$ 2,994,421	$ 3,381,468

NOTE 13 - ENDOWMENT NET ASSETS (CONTINUED)

Spending Policy and How the Investment Objectives Relate to Spending Policy (Continued)

Changes in the endowment net assets for the year ended December 31, 2009:

	Temporarily Restricted	Permanent Donor-Restricted	Total
Endowment net assets, beginning of year	$ (138,124)	$ 2,993,421	$ 2,855,297
Investment return:			
Investment income	74,298	-	74,298
Net depreciation (realized and unrealized)	464,550	-	464,550
Total investment return	538,848	-	538,848
Contributions	-	1,000	1,000
Appropriated for:			
Operations	(13,677)	-	(13,677)
Endowment net assets, end of year	$ 387,047	$ 2,994,421	$ 3,381,468

Description of endowment amounts classified as permanently and temporarily restricted net assets as of December 31, 2010 and 2009 is as follows:

Permanently Restricted Net Assets

	2010	**2009**
(1) The portion of perpetual endowment funds that is required to be retained permanently by explicit donor stipulation	$ 3,494,421	$ 2,994,421

Temporarily Restricted Net Assets

(1) The portion of perpetual endowment funds that is subject to a purpose restriction	$ 417,077	$ 387,047

NOTE 14 - INCOME TAX

Wyman has adopted ASC 740-10, *Income Taxes*, as it relates to uncertain tax positions for the years ended December 31, 2010 and 2009 and has evaluated its tax positions taken for all open tax years. Currently, the 2007 and subsequent tax years are open and subject to examination by the Internal Revenue Service. However, Wyman is not currently under audit nor has the Organization been contacted by the Internal Revenue Service.

Based on the evaluation of the Organization's tax positions, management believes all positions taken would be upheld under an examination. Therefore, no provision for the effects of uncertain tax positions has been recorded as of December 31, 2010 and 2009.

NOTE 15 - SUBSEQUENT EVENTS

Wyman has evaluated subsequent events through June 2, 2011, the date which the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

WYMAN CENTER, INC.
SCHEDULES OF FUNCTIONAL EXPENSES
Years Ended December 31, 2010 and 2009

	2010			
	Program Services	General and Administrative	Fundraising	Total
Salaries and wages	$ 1,754,400	$ 70,068	$ 177,492	$ 2,001,960
Retirement plan contributions	94,839	3,788	9,595	108,222
Other employee benefits	111,483	4,452	11,279	127,214
Payroll taxes	120,205	4,801	12,161	137,167
Legal, accounting and investment fees	37,280	1,489	3,772	42,541
Advertising and promotion	40,781	1,629	4,126	46,536
Office expenses	87,940	3,512	8,897	100,349
Information technology	13,116	524	1,327	14,967
Occupancy	160,009	6,391	16,188	182,588
Travel	74,498	2,975	7,537	85,010
Conferences, conventions and meetings	18,365	733	1,858	20,956
Interest	184,455	7,367	18,661	210,483
Depreciation and amortization	164,539	6,571	16,646	187,756
Insurance	85,037	3,396	8,603	97,036
Food services	139,548	5,573	14,118	159,239
Professional and consulting fees	357,811	14,290	36,200	408,301
Temporary agency staffing	838	33	85	956
Independent contractors	99,028	3,955	10,019	113,002
Supplies	84,989	3,394	8,598	96,981
Other expenses	60,524	2,419	6,122	69,065
TOTAL FUNCTIONAL EXPENSES	$ 3,689,685	$ 147,360	$ 373,284	$ 4,210,329

2009			
Program Services	General and Administrative	Fundraising	Total
$ 1,692,540	$ 54,157	$ 158,082	$ 1,904,779
84,178	2,694	7,862	94,734
127,929	4,093	11,949	143,971
120,972	3,871	11,299	136,142
51,917	1,661	4,849	58,427
33,677	1,078	3,145	37,900
80,058	2,562	7,477	90,097
9,588	307	895	10,790
174,667	5,589	16,314	196,570
58,283	1,865	5,444	65,592
23,345	747	2,180	26,272
170,150	5,444	15,892	191,486
183,952	5,886	17,181	207,019
82,007	2,624	7,659	92,290
152,840	4,891	14,275	172,006
361,747	11,575	33,787	407,109
323	10	30	363
129,841	4,155	12,127	146,123
71,382	2,284	6,667	80,333
43,984	1,408	4,110	49,502
$ 3,653,380	$ 116,901	$ 341,224	$ 4,111,505