

**YOUNG MEN'S CHRISTIAN
ASSOCIATION OF AUSTIN**

**Consolidated Financial Statements and
Supplemental Schedules for the
Years Ended December 31, 2009 and 2008
and Independent Auditors' Report**



MAXWELL LOCKE & RITTER LLP
Accountants and Consultants
An Affiliate of CPAmerica International
401 Congress Avenue, Suite 1100
Austin, Texas 78701
Tel (512) 370 3200 fax (512) 370 3250
www.mlrpc.com

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Young Men's Christian Association of Austin:

We have audited the accompanying consolidated statements of financial position of the Young Men's Christian Association of Austin (the "YMCA") as of December 31, 2009 and 2008, and the related consolidated statements of activities and cash flows for the years then ended. These consolidated financial statements are the responsibility of the YMCA's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits 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 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 the YMCA as of December 31, 2009 and 2008, 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 supplemental 2009 and 2008 consolidated schedules of functional expenses 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 2009 and 2008 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.

Maxwell Locke & Ritter LLP

August 17, 2010

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ML&R PERSONNEL SOLUTIONS LLC
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YOUNG MEN'S CHRISTIAN ASSOCIATION OF AUSTIN

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION DECEMBER 31, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 397,641	\$ 187,618
Accounts and pledges receivable	76,623	124,495
Prepaid expenses	<u>117,277</u>	<u>91,118</u>
Total current assets	591,541	403,231
INVESTMENTS	5,961,516	5,622,859
FIXED ASSETS, net	24,316,108	24,805,878
DEPOSITS	<u>30,325</u>	<u>102,206</u>
TOTAL	<u><u>\$ 30,899,490</u></u>	<u><u>\$ 30,934,174</u></u>
 LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses	\$ 236,469	\$ 230,357
Current portion of capital lease obligation	239,097	232,218
Deferred revenue	<u>485,666</u>	<u>384,339</u>
Total current liabilities	961,232	846,914
CAPITAL LEASE OBLIGATION	<u>98,478</u>	<u>338,726</u>
Total liabilities	<u>1,059,710</u>	<u>1,185,640</u>
NET ASSETS:		
Unrestricted board-designated	2,129,645	1,792,711
Unrestricted undesignated	<u>27,710,135</u>	<u>27,955,823</u>
Total net assets	<u>29,839,780</u>	<u>29,748,534</u>
TOTAL	<u><u>\$ 30,899,490</u></u>	<u><u>\$ 30,934,174</u></u>

See notes to consolidated financial statements.

YOUNG MEN'S CHRISTIAN ASSOCIATION OF AUSTIN

CONSOLIDATED STATEMENTS OF ACTIVITIES YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	2008
REVENUE:		
Membership fees	\$ 10,235,415	\$ 9,403,076
Less financial assistance to members	(1,292,340)	(746,632)
Program service fees	4,776,890	5,146,907
Less financial assistance to participants	(482,398)	(499,252)
Contributions	885,673	771,051
Investment income (loss), net	363,577	(306,491)
Other	121,964	227,688
Total revenue	<u>14,608,781</u>	<u>13,996,347</u>
EXPENSES:		
Member services	7,215,463	6,764,553
Child care	2,380,024	2,500,871
Aquatics	1,562,005	1,674,051
Adult programs	871,133	1,183,112
Youth programs	1,106,445	893,945
Management and general	1,291,159	1,396,472
Fundraising	91,306	107,179
Total expenses	<u>14,517,535</u>	<u>14,520,183</u>
CHANGE IN UNRESTRICTED NET ASSETS	91,246	(523,836)
BEGINNING UNRESTRICTED NET ASSETS	<u>29,748,534</u>	<u>30,272,370</u>
ENDING UNRESTRICTED NET ASSETS	<u><u>\$ 29,839,780</u></u>	<u><u>\$ 29,748,534</u></u>

See notes to consolidated financial statements.

YOUNG MEN'S CHRISTIAN ASSOCIATION OF AUSTIN

CONSOLIDATED STATEMENTS OF CASH FLOWS YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 91,246	\$ (523,836)
Adjustments to reconcile the change in net assets to net cash provided by operating activities:		
Depreciation	1,347,394	1,241,036
Net unrealized and realized (gains) losses on investments	(300,247)	452,863
Loss on disposal (gain on sale) of fixed assets	7,024	(5,033)
Changes in assets and liabilities that provided (used) cash:		
Accounts and pledges receivable	47,872	(50,546)
Prepaid expenses	(26,159)	797
Deposits	71,881	(87,671)
Accounts payable and accrued expenses	6,112	(145,604)
Deferred revenue	101,327	856
Net cash provided by operating activities	1,346,450	882,862
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of fixed assets	(864,648)	(717,111)
Proceeds from the sale of fixed assets	-	16,950
Purchases of investments	(181,677)	(188,721)
Proceeds from the sale of investments	143,267	66,008
Net cash used in investing activities	(903,058)	(822,874)
CASH FLOW FROM FINANCING ACTIVITIES-		
Principal payments on capital lease obligations	(233,369)	(125,000)
Net cash used in financing activities	(233,369)	(125,000)
NET CHANGE IN CASH AND CASH EQUIVALENTS	210,023	(65,012)
CASH AND CASH EQUIVALENTS, beginning of year	187,618	252,630
CASH AND CASH EQUIVALENTS, end of year	\$ 397,641	\$ 187,618
Noncash investing and financing activities-		
Capital lease obligations incurred	\$ -	\$ 695,944

See notes to consolidated financial statements.

YOUNG MEN'S CHRISTIAN ASSOCIATION OF AUSTIN

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2009 AND 2008

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization - The Young Men's Christian Association of Austin (the "YMCA") is a nonprofit corporation organized in 1953. The YMCA's principal purpose is to further the physical, spiritual and mental development of all individuals in Austin, regardless of race, sex, religious preference or economic background. The YMCA fulfills its purpose by offering programs primarily relating to adult health and fitness, adult and youth sports, child care, character development, recreation and programs for the disabled.

Prior to 1991, the YMCA coordinated programs from its Townlake Branch. During 1991, the YMCA opened a second branch, the Southwest Family Branch. In 1993, the Program Services Branch was chartered. The YMCA opened its fourth branch, the North Park Family Branch in 1997. The East Communities Branch and the Pflugerville Center opened in 2000, and the Northwest Family Branch began operations in 2002. In 2006, the Program Services Branch moved to a leased space at 2121 E. 6th Street and the Metropolitan corporate office moved from its Townlake location into a YMCA owned building at 1402 E. Cesar Chavez. The YMCA opened its ninth branch, the Hays Family Branch in Buda and the tenth branch, the Springs Family YMCA in Dripping Springs during 2007. During 2009, the Pflugerville Center closed its operations.

Basis of Presentation - The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") as defined by the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC"). The financial statements of the YMCA are consolidated with the Young Men's Christian Association of Austin Endowment Fund (the "Endowment"). As the Endowment is under the control of the YMCA and was established for the benefit of the YMCA, the financial statements of the Endowment are consolidated with the YMCA. There are no significant intercompany balances or transactions.

The YMCA maintains its accounts in accordance with the principles of fund accounting. Resources for various purposes are classified into funds that are in accordance with activities or objectives specified by donors. Separate accounts are maintained for each fund. For reporting purposes, however, net assets of the YMCA and changes therein are classified and reported as follows:

Permanently Restricted - Net assets subject to donor-imposed stipulations that they be maintained permanently by the YMCA. Generally, the donors of these assets would permit the YMCA to use all or part of the income earned for general purposes. The YMCA has not received any permanently restricted net assets as of December 31, 2009 or 2008.

Temporarily Restricted - Net assets subject to donor-imposed stipulations that may or will be met either by actions of the YMCA and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions.

Unrestricted - Net assets that are not subject to donor-imposed stipulations. The Board of Directors may designate unrestricted net assets for specific purposes.

Accounting Estimates - The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Fair Value Measurements - The YMCA measures and discloses fair value measurements in accordance with authoritative literature. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. There are three general valuation techniques that may be used to measure fair value, as described below:

- A) Market approach - Uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. Prices may be indicated by pricing guides, sale transactions, market trades, or other sources;
- B) Cost approach - Based on the amount that currently would be required to replace the service capacity of an asset (replacement cost); and
- C) Income approach - Uses valuation techniques to convert future amounts to a single present amount based on current market expectations about the future amounts (includes present value techniques and option-pricing models). Net present value is an income approach where a stream of expected cash flows is discounted at an appropriate market interest rate.

Within the three valuation techniques, authoritative literature requires characterization of the inputs used to determine fair value into a three-level fair value hierarchy as follows:

Level 1 - These inputs are based on unadjusted quoted market prices for identical assets or liabilities in an active market the YMCA has the ability to access. An active market is a market in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 - These inputs relate to adjusting information from similar items that are traded in active markets or from identical or similar items in markets that are not active.

Level 3 - These inputs reflect the YMCA's own assumptions about the assumptions market participants would use in pricing the asset or liability.

Cash and Cash Equivalents - The YMCA considers all cash and other highly liquid investments with original maturities of three months or less to be cash equivalents.

Accounts Receivable - Accounts receivable are recorded at the value of the revenue earned and require payment within thirty days. Account balances with charges over thirty days old are considered delinquent and management begins collection efforts at this time. Delinquent accounts receivable invoices do not accrue interest. The YMCA continually monitors each customer's credit worthiness individually and recognizes allowances for estimated bad debts on customer accounts that are no longer estimated to be collectible. The YMCA did not record an allowance for uncollectible accounts as of December 31, 2009 and 2008, as the outstanding receivable balances were deemed collectible.

Investments - Investments in equity and debt securities are reported at their fair values based on quoted market prices in the consolidated statements of financial position. Realized gains or losses on the sale of securities are based on specific identification of the cost of securities sold. Unrealized and realized gains and losses are included in the consolidated statements of activities.

Fixed Assets - Fixed assets are stated at cost unless received as a gift, in which case the asset is recorded at its fair value on the date of donation. The YMCA records depreciation using the straight-line method based on the estimated useful lives of the assets. Buildings and improvements are generally depreciated over 5 to 31.5 years, furniture and fixtures are depreciated over 5 to 7 years, and equipment is depreciated over 3 to 10 years.

The YMCA reports gifts of property and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support.

Deferred Revenue - Deferred revenue generally includes membership dues and program fees received in advance. Grant funds received in excess of allowable expenses incurred are also recorded as deferred revenue.

Contributed Services - Contributed services are reflected in the financial statements at their fair value of the services rendered if the services received (a) create or enhance non-financial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. The YMCA receives the benefit of donated time and services from various volunteers and contributors. The value of this contributed time is not reflected in the accompanying consolidated financial statements because it does not meet the above criteria. In addition, the YMCA receives in-kind legal services that are not recorded in the financial statements because of the immaterial amount.

Federal Income Taxes - The YMCA is exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, except for income tax related to certain unrelated business income. The YMCA had no material unrelated business income during the years ended December 31, 2009 and 2008.

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

Revenue Recognition - Membership fees are recorded as revenue over the applicable membership period. Program fees are recorded as revenue when the program services are rendered.

Unconditional contributions, including unconditional promises to give, are recorded as received. All contributions are available for unrestricted use unless specifically restricted by the donor. Contributions received with donor-imposed restrictions that are satisfied in the same period are reported as releases from restrictions. Non-cash contributions are recorded at their estimated fair market values at the date of contribution. Bequests are recorded as revenue at the time an unassailable right to the gift has been established and the proceeds are measurable in amount.

Conditional promises to give are recognized when the conditions on which they depend are substantially met. The YMCA is the revocable beneficiary of several life insurance policies and a portion of an estate.

Concentration of Credit Risk - Financial instruments which potentially subject the YMCA to credit risk consist of cash and cash equivalents and investments. The YMCA places its cash and cash equivalents with a limited number of high quality financial institutions and may exceed the amount of insurance provided on such deposits. Management believes no significant risk exists with respect to cash and cash equivalents. Investments are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the near-term could materially affect the amounts reported in the consolidated statement of financial position.

Advertising Costs - Advertising costs are expensed as incurred. Total advertising costs for the years ended December 31, 2009 and 2008, were \$40,984 and \$56,058, respectively.

Adopted and Recently Issued Accounting Pronouncements - In June 2009, the Financial Accounting Standards Board ("FASB") issued guidance now codified as Accounting Standards Codification ("ASC") Topic 105, *Generally Accepted Accounting Principles*, as the single source of authoritative non-governmental accounting principles generally accepted in the United States of America ("U.S. GAAP"). ASC Topic 105 does not change current U.S. GAAP, but is intended to simplify user access to all authoritative U.S. GAAP by providing all authoritative literature related to a particular topic in one place (the "Codification"). On the effective date of this Statement, the Codification superseded all then-existing non-SEC accounting and reporting standards, and all other non-grandfathered non-SEC accounting literature not included in the Codification became non-authoritative. The provisions of ASC Topic 105 are effective for interim and annual periods ending after September 15, 2009. This pronouncement had no effect on the YMCA's consolidated financial position, results of operations or cash flows, but impacted the YMCA's financial reporting process by replacing all references to pre-Codification standards with references to the applicable Codification topic.

In June 2006, the FASB issued new guidance within ASC 740-10, *Income Taxes*, effective for years beginning after December 15, 2008. It clarified the accounting for uncertainty in income taxes recognized in the financial statements. The YMCA adopted the amended provisions during the year ended December 31, 2009. This standard had no effect on the YMCA's consolidated financial position, results of operations or cash flows.

2. INVESTMENTS

Investments consisted of the following at December 31:

	2009	2008
Endowment Investments:		
Equity securities	\$ 1,197,143	\$ 689,605
Fixed income securities	831,387	718,563
Money market	101,115	273,869
Income cash and equivalents	-	110,674
Total	2,129,645	1,792,711
Enhanced Cash Investments-		
Money market – Goldman Sachs Prime Obligations	3,261,161	3,259,184
Reserve Cash Investments-		
Money market – Goldman Sachs Prime Obligations	570,710	570,964
Total investments	<u>\$ 5,961,516</u>	<u>\$ 5,622,859</u>

The inputs used to determine the fair value of investments were considered level 1 in the fair value hierarchy and the valuation technique used to measure fair value of investments was the market approach. Investment income (loss) consisted of the following for the years ended December 31:

	2009	2008
Net realized and unrealized gain (loss) on investments	\$ 314,858	\$ (436,008)
Interest and dividends	63,330	146,372
Investment fees	(14,611)	(16,855)
Total investment income (loss)	<u>\$ 363,577</u>	<u>\$ (306,491)</u>

3. FIXED ASSETS

Fixed assets consisted of the following at December 31:

	2009	2008
Land	\$ 3,259,196	\$ 3,259,196
Buildings and improvements	27,055,003	26,792,053
Furniture, fixtures and equipment	2,099,058	2,116,599
Equipment under capital lease	695,044	695,044
Construction in progress	457,304	25,226
	33,565,605	32,888,118
Less accumulated depreciation	(9,249,497)	(8,082,240)
Total	<u>\$ 24,316,108</u>	<u>\$ 24,805,878</u>

4. UNRESTRICTED BOARD-DESIGNATED ENDOWMENTS

Unrestricted board-designated net assets consist of the Endowment. The Endowment was established as a separate legal, tax-exempt entity under sections 501(c)(3) and 509(a)(3) of the Internal Revenue Code of 1986, as amended. The Endowment is supervised by a board-designated Investment Committee. Endowment funds are managed by a professional fund management firm, Hester and Associates, who reports to the Investment Committee a minimum of once a year. The Investment Committee also reports at least once per year to the Board of Directors. The objectives of the Endowment investment policy are to maintain the purchasing power of endowment income and protect the real value of the endowment principal. The total portfolio return should exceed the annual CPI Inflation Index on average over a 10-year period and the endowment portfolio should have a target allocation of 60% equities and 40% fixed income investments.

The Board of Directors is charged with the disbursement and allocation of earnings of endowed funds in support of the future growth and mission of the YMCA. The amount of endowment earnings to be available for allocation is determined by the spending policy of the YMCA and is presented to the Board by the Chair of the Investment Committee at the January meeting. However, the Investment Committee's distribution recommendation is not constrained by the spending policy. The current policy is that the Investment Committee is expected to annually recommend to the Board a distribution from the Endowment fund not exceeding 4% of the average of the Endowment fund's last three calendar year's ending values.

The Endowment Alliance Committee is charged by the Board to make recommendations as to the use of the funds allocated through the spending policy. Based on the recommendations by the Endowment Alliance Committee, the Board grants unrestricted endowed earnings through an established request for funding procedure.

Endowment net assets consisted of \$2,129,645 and \$1,792,711 of board-designated unrestricted funds as of December 31, 2009 and 2008, respectively.

Changes in board-designated unrestricted endowment net assets were as follows for the years ended December 31:

	2009	2008
Endowment net assets, beginning of year	\$ 1,792,711	\$ 2,206,081
Investment return:		
Investment income	51,922	57,664
Net realized and unrealized appreciation (depreciation)	351,761	(444,800)
Investment fees	(14,611)	(16,855)
Total investment return	389,072	(403,991)
Contributions	119,435	54,200
Appropriation of endowment assets for expenditure	(171,573)	(63,579)
Endowment net assets, end of year	<u>\$ 2,129,645</u>	<u>\$ 1,792,711</u>

5. RETIREMENT PLAN

The YMCA of Austin participates in the YMCA Retirement Plan (the “Plan”). The Plan is both a defined benefit and defined contribution pension plan serving only YMCA organizations. The plan provides retirement and other benefits for YMCA of Austin employees and their designated beneficiaries. All of the staff at the YMCA are required to participate in the Plan, if eligible, when they are age 21 or older and have completed 1,000 hours of service within each of any two years, beginning with their date of hire or anniversary date. These two years are not required to be consecutive. Under the terms of the Plan, eligible employees contribute five percent of their gross salaries to the Plan, and the YMCA makes an additional contribution on behalf of the eligible employees in the amount equal to seven percent of each employee’s gross salary. Additional contributions may be made by the employee to a tax-deferred or an after-tax account. The YMCA’s and employee’s contributions fully vest immediately upon contribution. YMCA contributions totaled \$152,844 and \$126,759 for the years ended December 31, 2009 and 2008, respectively.

6. LEASES AND OTHER COMMITMENTS

The YMCA leases program and office space under non-cancelable leases which expire at various dates. In addition to minimum lease payments, the operating leases require additional payments for other allocated costs. Rental expense including allocated costs under operating leases was approximately \$498,882 and \$556,274 for the years ended December 31, 2009 and 2008, respectively. YMCA also has one non-cancelable capital lease agreement for exercise equipment.

Future minimum payments under capital and operating leases consisted of the following at December 31, 2009:

	Capital Leases	Operating Leases
2010	\$ 245,812	\$ 152,796
2011	100,348	131,588
2012	-	60,492
Total minimum lease payments	\$ 346,160	\$ 344,876
Less: amount representing interest	(8,585)	
Present value of minimum lease payments	337,575	
Less: current portion of capital lease obligations	(239,097)	
Long term portion of capital lease obligations	\$ 98,478	

The YMCA, in the normal course of operations, is subject to various legal matters. In the opinion of management, the resolution of these matters will not have a material adverse effect on the financial position of the YMCA or the results of its activities.

7. RELATED PARTY TRANSACTIONS

The YMCA pays monthly dues of 1 percent of operating income to YMCA of the USA. Dues to YMCA of the USA totaled approximately \$140,000 and \$142,000 for the years ended December 31, 2009 and 2008, respectively.

All members of the Board of Directors and certain employees of the YMCA contributed approximately \$191,000 and \$176,000 to the YMCA during the years ended December 31, 2009 and 2008, respectively.

8. SUBSEQUENT EVENTS

The YMCA has evaluated subsequent events through August 17, 2010 (the date the consolidated financial statements were available to be issued).

In January 2010, the YMCA acquired \$7,500,000 in tax-exempt debt for renovation purposes at two branch locations. The Southwest Branch began construction in February 2010 and the Townlake Branch is set to break ground at the end of 2010. In July 2010, an agreement was signed between the YMCA of Austin and the City of Austin for development and construction of a new recreation facility for public use funded with \$8.6 million of bond funds and \$1.6 million from YMCA funds.

SUPPLEMENTAL SCHEDULE

YOUNG MEN'S CHRISTIAN ASSOCIATION OF AUSTIN

CONSOLIDATED SCHEDULES OF FUNCTIONAL EXPENSES YEARS ENDED DECEMBER 31, 2009 AND 2008

	Member Services	Child Care	Aquatics	Adult Programs	Youth Programs	Management and General	Fund Raising	Total
2009								
Salaries	\$ 2,286,567	1,306,829	1,305,965	534,790	920,914	732,450	49,296	\$ 7,136,811
Occupancy	1,713,255	141,424	9,406	56,120	150	42,726	-	1,963,081
Depreciation	1,227,480	12,934	36,600	3,050	22,200	45,130	-	1,347,394
Office expenses	425,977	404,124	26,878	98,129	29,909	58,740	13,466	1,057,223
Payroll taxes	225,397	128,004	121,510	52,777	87,532	53,941	4,437	673,598
Fees for services	330,590	59,121	-	-	-	77,436	-	467,147
Advertising and promotion	261,243	20,728	5,292	20,522	3,731	87,553	11,209	410,278
Employee benefits	151,374	45,111	25,609	22,564	21,406	76,439	3,943	346,446
Payments to affiliates	88,266	28,202	7,529	5,359	3,200	633	7,166	140,355
Insurance	76,210	11,950	-	-	-	15,517	-	103,677
Travel	22,163	11,156	4,121	9,377	4,397	11,048	254	62,516
Conferences and conventions	4,294	4,884	3,340	2,395	2,255	9,495	-	26,663
Interest	13,629	-	-	-	-	-	-	13,629
Grants and other assistance	-	-	-	-	-	10,300	-	10,300
Other expenses - miscellaneous	239,645	66,686	13,505	55,991	4,278	43,476	171	423,752
Other expenses - equipment rental	149,373	138,871	2,250	10,059	6,473	26,275	1,364	334,665
Total expenses	<u>\$ 7,215,463</u>	<u>2,380,024</u>	<u>1,562,005</u>	<u>871,133</u>	<u>1,106,445</u>	<u>1,291,159</u>	<u>91,306</u>	14,517,535
Financial assistance to members and program participants								1,774,738
Total								<u>\$ 16,292,273</u>
2008								
Salaries	\$ 2,140,832	1,464,618	1,356,532	994,120	563,867	575,623	60,833	\$ 7,156,425
Occupancy	1,781,646	130,609	18,224	-	47,678	36,220	-	2,014,377
Depreciation	1,137,698	4,595	36,600	22,090	3,015	37,038	-	1,241,036
Office expenses	412,302	455,922	44,077	20,472	81,194	48,415	7,205	1,069,587
Payroll taxes	211,628	142,749	131,121	96,019	58,045	47,733	5,416	692,711
Fees for services	92,044	10,517	-	-	-	356,925	-	459,486
Advertising and promotion	230,358	33,791	23,839	10,665	39,215	97,032	19,224	454,124
Employee benefits	107,564	44,227	28,598	18,083	19,116	56,453	7,351	281,392
Payments to affiliates	86,073	30,278	9,697	2,927	5,393	1,464	6,266	142,098
Insurance	84,900	12,550	-	-	-	16,787	-	114,237
Travel	20,697	15,998	13,033	3,405	12,779	14,157	739	80,808
Conferences and conventions	10,260	2,591	3,636	1,056	640	8,302	-	26,485
Interest	11,008	-	-	-	-	-	-	11,008
Grants and other assistance	-	-	-	-	-	8,573	-	8,573
Other expenses - miscellaneous	248,147	54,323	3,631	4,143	43,199	62,564	-	416,007
Other expenses - equipment rental	189,396	98,103	5,063	10,132	19,804	29,186	145	351,829
Total expenses	<u>\$ 6,764,553</u>	<u>2,500,871</u>	<u>1,674,051</u>	<u>1,183,112</u>	<u>893,945</u>	<u>1,396,472</u>	<u>107,179</u>	14,520,183
Financial assistance to members and program participants								1,245,884
Total								<u>\$ 15,766,067</u>