

**Greenpeace, Inc.**

Financial Statements  
and Independent Auditors' Report

December 31, 2008 and 2007

**Greenpeace, Inc.**

Financial Statements  
December 31, 2008 and 2007

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## INDEPENDENT AUDITORS' REPORT


To the Board of Directors  
Greenpeace, Inc.

We have audited the accompanying statements of financial position of Greenpeace, Inc. as of December 31, 2008 and 2007, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of Greenpeace, Inc.'s management. Our responsibility is to express an opinion on these 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 audits 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 financial statements referred to above present fairly, in all material respects, the financial position of Greenpeace, Inc. at December 31, 2008 and 2007, 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.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental information included at pages 13-14 is presented for purposes of additional analysis of the financial statements 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.



Vienna, Virginia  
June 1, 2009

**Greenpeace, Inc.**

Statements of Financial Position  
December 31, 2008 and 2007

	2008	2007
<b>Assets</b>		
Cash and cash equivalents	\$ 653,378	\$ 253,340
Contributions and other receivables	362,064	342,049
Grants receivable from Greenpeace Fund, Inc.	628,235	319,373
Investments	40,218	236,996
Prepaid expenses and other assets	676,903	307,265
Due from other Greenpeace affiliates	44,623	72,177
Due from Stichting Greenpeace Council	-	43,089
Property and equipment, net	751,250	843,272
Total assets	<u>\$ 3,156,671</u>	<u>\$ 2,417,561</u>
<b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
Accounts payable and accrued expenses	\$ 1,515,701	\$ 1,143,269
Deferred rent	192,227	304,038
Note payable to Greenpeace Fund, Inc.	445,458	-
Due to Stichting Greenpeace Council	24,258	-
Total liabilities	<u>2,177,644</u>	<u>1,447,307</u>
<b>Net Assets</b>		
Unrestricted	694,495	970,254
Temporarily restricted	284,532	-
Total net assets	<u>979,027</u>	<u>970,254</u>
Total liabilities and net assets	<u>\$ 3,156,671</u>	<u>\$ 2,417,561</u>

*See accompanying notes.*

**Greenpeace, Inc.**

Statements of Activities  
For the Years Ended December 31, 2008 and 2007

	2008	2007
<b>Unrestricted Revenue and Support</b>		
Contributions	\$ 20,755,850	\$ 15,190,358
Grants from Greenpeace Fund, Inc.	4,903,613	3,401,800
Other grants	99,622	-
Licensing, royalties and merchandise sales	45,185	39,913
Gain on sale of assets	7,000	-
Investment (loss) income	(5,611)	33,489
Grants from Stichting Greenpeace Council	-	800,000
Net assets released from restrictions	175,468	850,000
Total revenue and support	25,981,127	20,315,560
<b>Expenses</b>		
Program services:		
Climate campaign	5,614,169	3,544,753
Forests campaign	3,758,169	2,507,719
Public information and education	3,745,924	2,803,586
Oceans campaign	3,541,539	3,659,431
Toxics campaign	2,203,083	1,442,231
Action resources	1,872,541	1,597,603
Outreach campaign	1,191,103	743,310
Other campaigns	2,085	10,724
Total program services	21,928,613	16,309,357
Supporting services:		
Fund-raising	4,016,366	3,161,940
Management and general	311,907	356,756
Total supporting services	4,328,273	3,518,696
Total expenses	26,256,886	19,828,053
Change in unrestricted net assets	(275,759)	487,507
<b>Temporarily Restricted Net Assets</b>		
Contributions	460,000	-
Net assets released from restrictions	(175,468)	(850,000)
Change in temporarily restricted net assets	284,532	(850,000)
<b>Change in Net Assets</b>	8,773	(362,493)
<b>Net Assets, beginning of year</b>	970,254	1,332,747
<b>Net Assets, end of year</b>	\$ 979,027	\$ 970,254

See accompanying notes.

# Greenpeace, Inc.

## Statements of Cash Flows For the Years Ended December 31, 2008 and 2007

	2008	2007
<b>Cash Flows from Operating Activities</b>		
Change in net assets	\$ 8,773	\$ (362,493)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Unrealized loss (gain) on investments	5,611	(10,831)
Depreciation	254,386	261,394
Gain on sale of property and equipment	(7,000)	-
Assets transferred to Greenpeace Fund, Inc.	214,583	-
Change in operating assets and liabilities:		
(Increase) decrease in assets:		
Contributions and other receivables	(20,015)	48,326
Grants receivable from Greenpeace Fund, Inc.	(308,862)	(206,150)
Prepaid expenses and other assets	(369,638)	108,074
Due from other Greenpeace affiliates	27,554	(29,667)
Due from Stichting Greenpeace Council	43,089	1,297,251
Increase (decrease) in liabilities:		
Accounts payable and accrued expenses	372,432	108,546
Deferred rent	(111,811)	(81,575)
Due to Stichting Greenpeace Council	24,258	(16,405)
Net cash provided by operating activities	<u>133,360</u>	<u>1,116,470</u>
<b>Cash Flows from Investing Activities</b>		
Purchase of property and equipment	(376,947)	(70,717)
Proceeds from sale of property and equipment	7,000	-
Net sale (purchase) of investments	<u>191,167</u>	<u>(170,562)</u>
Net cash used in investing activities	<u>(178,780)</u>	<u>(241,279)</u>
<b>Cash Flows from Financing Activities</b>		
Proceeds on note from Greenpeace Fund, Inc.	4,556,534	-
Payments on note from Greenpeace Fund, Inc.	<u>(4,111,076)</u>	<u>(1,017,249)</u>
Net cash provided by (used in) financing activities	<u>445,458</u>	<u>(1,017,249)</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	400,038	(142,058)
<b>Cash and Cash Equivalents, beginning of year</b>	<u>253,340</u>	<u>395,398</u>
<b>Cash and Cash Equivalents, end of year</b>	<u><u>\$ 653,378</u></u>	<u><u>\$ 253,340</u></u>

See accompanying notes.

# **Greenpeace, Inc.**

Notes to Financial Statements  
December 31, 2008 and 2007

## **1. Nature of Operations**

Greenpeace, Inc. (the “Organization”), was established in 1987 as a non-profit corporation to promote the protection and preservation of the environment through lobbying, education, advocacy, and peaceful direct action. Its activities are carried out through various programs and campaigns in support of this mission. The Organization’s primary sources of revenues are contributions from individuals and grants from Greenpeace Fund, Inc.

## **2. Summary of Significant Accounting Policies**

### Classification of Net Assets

*Unrestricted net assets* represent funds that are not subject to donor-imposed stipulations and are available for support of the Organization’s operations.

*Temporarily restricted net assets* represent funds that are subject to donor-imposed restrictions that are met through specific actions of the Organization or through the passage of time.

### Cash and Cash Equivalents

Cash equivalents consist of short-term, highly liquid investments with original maturities of 90 days or less that are easily convertible to known amounts of cash. Excluded from this definition are funds designated by the Board for investment reserves.

### Investments

Investments consist of stocks, money market funds, and certificates of deposit and are carried at fair value as determined by quoted market prices. Unrealized gains and losses are reported within investment and other income in the accompanying statements of activities.

### Property and Equipment

Property and equipment with a cost in excess of \$3,000 and a projected useful life exceeding one year are capitalized and recorded at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets or lease terms, if shorter. The useful lives range from three to ten years. Repairs and maintenance costs are expensed as incurred. Upon the retirement or disposal of assets, the cost and accumulated depreciation are eliminated from the respective accounts and the resulting gain or loss is included in revenues or expenses.

## **Greenpeace, Inc.**

Notes to Financial Statements  
December 31, 2008 and 2007

### **2. Summary of Significant Accounting Policies (continued)**

#### Deferred Rent

The Organization has several office leases that contain rent abatements and provisions for scheduled fixed-rent increases. Accordingly, the Organization recognizes rent expense under these operating lease agreements on the straight-line basis over the lease terms. The difference between these expenses and the actual rent paid is reflected as deferred rent in the accompanying statements of financial position.

#### Revenue Recognition

All grants and contributions are considered to be available for unrestricted use unless specifically restricted by the donor. The Organization reports grants and contributions as temporarily restricted support if they are received with donor or grantor stipulations that limit the use of the donated assets. 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. However, restrictions met in the same accounting period in which the related contribution was received are treated as unrestricted. Contributions receivable at December 31, 2008 and 2007 are comprised mainly of pledges received through telemarketing programs and are recorded net of an allowance. Revenue from all other sources is recognized when earned.

#### Fair Value Measurements

Statement of Financial Accounting Standards No. 157, "*Fair Value Measurements*," was adopted by the Organization effective January 1, 2008. This standard establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels. Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and liabilities and have the highest priority. Level 2 is based upon observable inputs other than quoted market prices, and level 3 is based on unobservable inputs.

Three valuation techniques are allowable for measuring fair value and include the market approach, the income approach and the cost approach. The market approach uses prices or relevant information derived from transactions for identical or comparable assets or liabilities. The income approach converts future amounts such as cash flows or earnings to a single present amount based on current market expectations of those future amounts. The cost approach is based on the amount that would currently be required to replace the service capacity of an asset.

This standard had no effect on the Organization's financial statements, but did result in additional disclosures in Note 10.

## **Greenpeace, Inc.**

Notes to Financial Statements  
December 31, 2008 and 2007

### **2. Summary of Significant Accounting Policies (continued)**

#### Donated Services

A number of volunteers have donated significant time to develop and assist with the Organization's programs and activities. However, these donated services are not reflected in the accompanying financial statements since they do not meet the criteria for recognition under Statement of Financial Accounting Standard No. 116, "*Accounting for Contributions Received and Contributions Made.*"

#### Functional Allocation of Expenses

The costs of the Organization's programs and administration have been summarized on a functional basis in the accompanying statements of activities. Accordingly, certain costs have been allocated among the programs or functions 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 the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

#### Reclassifications

Certain amounts in the 2007 financial statements have been reclassified to conform to the 2008 presentation. None of these reclassifications, however, affected the prior year change in net assets, or total ending net assets.

### **3. Related-Party Transactions**

The Organization has entered into various agreements and transactions with Stichting Greenpeace Council, Greenpeace Fund, Inc., and other Greenpeace affiliates as follows:

#### Stichting Greenpeace Council

Stichting Greenpeace Council, comprised of 16 voting members, develops general policies regarding environmental programs known as campaigns. The Organization is a voting member of Stichting Greenpeace Council. All Greenpeace entities are influenced by decisions of Stichting Greenpeace Council; however, the Organization has ultimate responsibility for and control over its own activities and decisions. Stichting Greenpeace Council made grants to the Organization totaling \$0 and \$800,000 for the years ended December 31, 2008 and 2007, respectively.

# Greenpeace, Inc.

Notes to Financial Statements  
December 31, 2008 and 2007

## 3. Related-Party Transactions (continued)

### Grants and Note Payable to Greenpeace Fund, Inc.

Greenpeace Fund, Inc. provided funding for various program activities performed by the Organization. Total grants awarded were \$5,363,613 and \$3,401,800 for the years ended December 31, 2008 and 2007, respectively. Grants receivable from Greenpeace Fund, Inc. were \$628,235 and \$319,373 at December 31, 2008 and 2007, respectively. In addition, the Organization borrowed funds from Greenpeace Fund, Inc. to support its operations. The note had the following activity for the years ended December 31:

	2008	2007
Greenpeace Fund, Inc. note payable – beginning	\$ -	\$ 519,944
Add: proceeds	4,556,534	-
Less: principal payments	(4,111,076)	(519,944)
Greenpeace Fund, Inc. note payable – ending	<u>\$ 445,458</u>	<u>\$ -</u>

Interest has been accrued at a rate of 7.25% during 2008 and 2007. Interest expense was \$53,185 and \$38,132 for the years ended December 31, 2008 and 2007, respectively.

### Expenses Shared with Greenpeace Fund, Inc. and Stichting Greenpeace Council

The Organization shares certain management and general costs with Greenpeace Fund, Inc. and Stichting Greenpeace Council. All shared costs are charged to the appropriate entity based upon specific identification or are allocated based on time incurred. The Organization's share of such costs is then allocated to the various programs and supporting services included in the accompanying statements of activities.

The Organization pays certain expenses on behalf of Greenpeace Fund, Inc. and Stichting Greenpeace Council, and has certain expenses paid on its behalf by other Greenpeace affiliates. The net result of these transactions was as follows at December 31:

	2008	2007
Due from Greenpeace affiliates	\$ 44,623	\$ 72,177
Due (to) from Stichting Greenpeace Council	(24,258)	43,089
Net receivable from related parties	<u>\$ 20,365</u>	<u>\$ 115,266</u>

## Greenpeace, Inc.

### Notes to Financial Statements December 31, 2008 and 2007

#### 4. Contributions and Other Receivables

Accounts and pledges receivable, which are expected to be collected within one year and are recorded at net realizable value, consist of the following at December 31:

	2008	2007
Contributions in transit - checks	\$ 249,876	\$ 201,959
Contributions in transit - credit cards	34,064	26,422
Web income	64,565	89,479
Other receivables	13,559	24,189
Total contributions and other receivables	<u>\$ 362,064</u>	<u>\$ 342,049</u>

#### 5. Concentration of Credit Risk

Financial instruments that potentially subject the Organization to concentrations of credit risk consist of cash equivalents and investments. The Organization maintains cash deposits and investments with various financial institutions that exceed insurable limits under the Federal Depository Insurance Corporation and Securities Investor Protection Corporation. The Organization has not experienced any losses on its cash and investments to date as it relates to insurance limits. Management periodically assesses the financial condition of these financial institutions and believes that the risk of any loss is minimal.

Approximately 19% and 17% of the Organization's support was provided by Greenpeace Fund, Inc. for the years ended December 31, 2008 and 2007, respectively. Any reduction in the level of support from Greenpeace Fund, Inc. could affect the Organization's program activities.

#### 6. Investments

Investments consist of the following at December 31:

	2008	2007
Stocks	\$ 33,076	\$ 46,788
Money market funds	7,142	215
Certificates of deposit	-	189,993
Total investments	<u>\$ 40,218</u>	<u>\$ 236,996</u>

## Greenpeace, Inc.

### Notes to Financial Statements December 31, 2008 and 2007

#### 6. Investments (continued)

Investment (loss) income consists of the following for the years ended December 31:

	2008	2007
Net realized and unrealized (loss) gain	\$ (13,317)	\$ 10,831
Interest and dividends	7,706	22,658
Total investment (loss) income	<u>\$ (5,611)</u>	<u>\$ 33,489</u>

#### 7. Property and Equipment

The Organization held the following property and equipment at December 31:

	2008	2007
Leasehold improvements	\$ 1,496,843	\$ 1,422,590
Office equipment	848,158	920,176
Action equipment	592,550	505,587
Vehicles	138,377	138,377
Total property and equipment	3,075,928	2,986,730
Less: accumulated depreciation	<u>(2,324,678)</u>	<u>(2,143,458)</u>
Property and equipment, net	<u>\$ 751,250</u>	<u>\$ 843,272</u>

#### 8. Allocation of Joint Costs

The Organization achieves some of its programmatic, management, and general goals by direct mail, telemarketing, and similar campaigns that include requests for donations. In 2008 and 2007, the cost of conducting those campaigns was \$7,974,353 and \$5,207,045, respectively, which were allocated as follows for the years ended December 31:

	2008	2007
Program expenses	\$ 7,431,711	\$ 4,636,122
Fund-raising	542,642	570,923
Total joint costs	<u>\$ 7,974,353</u>	<u>\$ 5,207,045</u>

## Greenpeace, Inc.

### Notes to Financial Statements December 31, 2008 and 2007

#### 9. Commitments and Contingencies

##### Operating Leases

The Organization leases office facilities, warehouse space, and equipment under various operating leases with restrictive cancellation clauses, which continue through 2010. Certain leases require the Organization to pay its proportionate share of real estate taxes and other operating expenses. Rent expense was \$1,356,273 and \$1,158,226 for the years ended December 31, 2008 and 2007, respectively.

Future minimum lease payments on all operating leases are as follows for the years ending December 31:

2009	\$ 891,186
2010	<u>358,277</u>
Total future minimum payments	<u>\$ 1,249,463</u>

##### General Contingencies

From time to time, the Organization may be a party to lawsuits or have claims pending against it. In the opinion of management, the ultimate liabilities, if any, resulting from such lawsuits and claims, will not materially affect the financial position of the Organization.

#### 10. Fair Value Measurements

Fair value of assets measured on a recurring basis is as follows at December 31:

	Total fair value	Quoted prices in active markets (level 1)	Significant other observable inputs (level 2)	Significant unobservable inputs (level 3)
<u>2008</u>				
Investments	<u>\$ 40,218</u>	<u>\$ 40,218</u>	<u>\$ -</u>	<u>\$ -</u>
<u>2007</u>				
Investments	<u>\$ 236,996</u>	<u>\$ 236,996</u>	<u>\$ -</u>	<u>\$ -</u>

Financial assets valued using level 1 inputs are based on unadjusted quoted market prices within active markets. There were no level 2 or level 3 financial assets at December 31, 2008 and 2007.

## **Greenpeace, Inc.**

### **Notes to Financial Statements December 31, 2008 and 2007**

#### **11. Pension Plan**

The Organization established a qualified section 401(k) plan effective January 1, 1997. All employees with three months of regular full-time service, as defined in the plan, are eligible to participate. Employees may contribute any amount to the plan up to the legal annual limit. Employee's contributions are immediately vested. Organization contributions are discretionary and vest over three years. Pension expense was \$223,817 and \$197,293 for the years ended December 31, 2008 and 2007, respectively.

#### **12. Income Taxes**

The Organization is recognized as a tax-exempt organization under Section 501(c)(4) of the Internal Revenue Code and is exempt from income taxes except for taxes on unrelated business activities. No tax expense is reflected in the accompanying financial statements for the years ended December 31, 2008 and 2007 as there were no unrelated business activities.

#### **13. Supplemental Disclosure of Cash Flow Information**

The Organization paid cash for interest totaling \$14,893 and \$60,616 for the years ended December 31, 2008 and 2007, respectively.

## **SUPPLEMENTAL INFORMATION**

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**Greenpeace, Inc.**

Schedule of Functional Expenses  
For the Year Ended December 31, 2008

	Program Services								Total program services	Supporting Services		Total
	Climate	Forests	Public information & education	Oceans	Toxics	Action resources	Outreach	Other		Fund- raising	Management & general	
Salaries and taxes	\$3,342,492	\$ 2,215,833	\$ 2,112,240	\$ 2,002,621	\$1,308,456	\$1,000,532	\$ 936,195	\$ 1,238	\$12,919,607	\$2,385,902	\$ 240,405	\$15,545,914
Employee benefits	44,528	48,983	39,890	40,843	33,337	5,854	7,968	32	221,435	60,791	10,168	292,394
External fundraising	65,770	121,045	63,711	100,204	88,448	-	-	84	439,262	161,295	-	600,557
Consultants	553,589	315,006	562,872	397,396	168,036	72,588	39,931	159	2,109,577	306,378	94,990	2,510,945
Travel and meetings	482,477	145,531	106,633	115,568	47,942	133,578	44,453	45	1,076,227	86,950	15,845	1,179,022
Telecommunications	91,876	38,989	35,451	39,314	20,695	43,898	7,882	20	278,125	37,732	15,525	331,382
Information	19,862	4,670	121,782	7,960	1,382	1,761	1,235	1	158,653	2,515	2,101	163,269
Equipment expense	78,739	7,032	18,027	7,385	735	27,566	652	1	140,137	1,341	406	141,884
Equipment rent	9,803	213	1,871	7,340	101	113,732	126	-	133,186	185	182	133,553
Photo and video	10,163	2,796	10,849	4,210	37	76	1,248	-	29,379	68	67	29,514
Postage and courier	137,283	198,549	111,201	165,955	140,601	10,904	1,731	133	766,357	256,402	2,923	1,025,682
Printing	212,555	251,635	149,534	235,928	181,507	716	716	172	1,032,763	331,000	622	1,364,385
Miscellaneous	53,203	18,078	6,791	7,490	3,850	24,325	-	4	113,741	7,023	3,056	123,820
Ship costs	-	-	-	-	-	8,812	-	-	8,812	-	-	8,812
Other grants	-	-	-	500	-	-	2,377	-	2,877	-	-	2,877
Merchandising	-	-	631	-	-	-	-	-	631	-	-	631
Data management	34,645	37,931	63,271	33,092	25,583	-	626	24	195,172	46,649	-	241,821
Communications	27,457	33,325	13,289	56,705	21,948	97	882	21	153,724	40,025	204	193,953
Penalties and fines	1,009	18,917	540	510	317	305	594	-	22,192	579	569	23,340
Taxes, permits, fees	9,554	3,536	3,262	28,814	2,051	14,116	787	2	62,122	3,739	2,599	68,460
Bank fees	60,351	92,582	53,469	77,689	66,233	5,541	3,468	62	359,395	120,386	10,828	490,609
Office supplies	99,860	39,181	45,743	36,586	22,014	23,109	9,834	21	276,348	40,138	20,808	337,294
Property costs	267,906	179,392	153,498	165,213	108,500	265,100	41,826	103	1,181,538	197,814	133,178	1,512,530
Depreciation	39,041	26,135	26,049	24,628	15,320	59,502	8,283	14	198,972	27,930	27,482	254,384
Allocated overhead	(27,994)	(41,190)	45,320	(14,412)	(54,010)	60,429	80,289	(51)	48,381	(98,476)	(270,051)	(320,146)
<b>Total</b>	<b>\$5,614,169</b>	<b>\$ 3,758,169</b>	<b>\$ 3,745,924</b>	<b>\$ 3,541,539</b>	<b>\$2,203,083</b>	<b>\$1,872,541</b>	<b>\$1,191,103</b>	<b>\$ 2,085</b>	<b>\$21,928,613</b>	<b>\$4,016,366</b>	<b>\$ 311,907</b>	<b>\$26,256,886</b>

**Greenpeace, Inc.**

Schedule of Functional Expenses  
For the Year Ended December 31, 2007

	Program Services								Total program services	Supporting Services		Total
	Climate	Forests	Public information & education	Oceans	Toxics	Action resources	Outreach	Other		Fund- raising	Management & general	
Salaries and taxes	\$2,022,461	\$1,408,375	\$1,423,432	\$1,740,857	\$770,536	\$862,024	\$424,868	\$5,740	\$8,658,293	\$1,692,389	\$204,708	\$10,555,390
Employee benefits	22,659	27,754	29,375	27,462	20,006	1,103	6,767	149	135,275	43,987	1,959	181,221
External fundraising	47,834	76,522	39,983	72,447	57,739	-	-	431	294,956	126,981	-	421,937
Consultants	439,505	209,776	311,615	240,958	114,800	45,028	26,797	856	1,389,335	252,245	51,505	1,693,085
Travel and meetings	258,271	103,472	78,742	205,072	32,488	62,123	74,484	225	814,877	66,193	13,648	894,718
Telecommunications	53,846	27,943	29,299	43,458	12,681	32,871	16,814	94	217,006	27,770	15,383	260,159
Information	7,742	2,920	130,208	7,075	853	2,110	1,916	6	152,830	1,851	1,661	156,342
Equipment expense	31,236	5,170	24,263	18,355	258	54,883	5,700	-	139,865	263	251	140,379
Equipment rent	6,355	403	4,073	372,867	128	32,502	429	1	416,758	280	79	417,117
Photo and video	2,256	1,858	18,587	80,089	69	75	1,925	-	104,859	148	141	105,148
Postage and courier	121,866	177,681	100,173	184,134	131,159	3,701	3,756	977	723,447	288,006	(232)	1,011,221
Printing	184,226	232,157	193,975	232,397	169,039	762	2,803	1261	1,016,620	371,741	265	1,388,626
Miscellaneous	-	-	18,665	-	28	-	-	-	18,693	63	-	18,756
Ship costs	-	-	-	87,340	-	16,769	-	-	104,109	-	-	104,109
Other grants	3,153	2,230	2,493	3,255	1,283	1,421	661	9	14,505	2,812	2,683	20,000
Merchandising	312	221	247	322	127	141	4,979	1	6,350	279	266	6,895
Data management	15,119	23,525	12,292	22,272	17,750	-	3,000	132	94,090	39,037	-	133,127
Communications	34,516	15,296	18,826	29,420	11,459	43	653	85	110,298	25,201	34	135,533
Penalties and fines	3,388	701	944	1,232	485	577	250	4	7,581	1,064	1,015	9,660
Taxes, permits, fees	7,538	3,386	3,632	5,345	1,916	5,521	1,057	15	28,410	4,200	3,820	36,430
Bank fees	40,963	53,510	33,654	55,574	38,628	6,225	2,835	288	231,677	84,913	11,501	328,091
Office supplies	56,676	21,174	45,630	56,178	17,873	18,134	36,815	130	252,610	38,476	17,118	308,204
Property costs	176,804	127,069	170,737	179,888	75,053	337,351	40,832	559	1,108,293	164,602	129,379	1,402,274
Depreciation	29,071	20,567	22,993	30,011	11,828	90,070	6,096	88	210,724	25,932	24,738	261,394
Allocated overhead	(21,217)	(34,114)	89,611	(36,756)	(44,026)	24,091	79,837	(327)	57,099	(96,648)	(123,314)	(162,863)
Grants to NROs	173	123	137	179	71	78	36	-	797	155	148	1,100
<b>Total</b>	<b>\$3,544,753</b>	<b>\$2,507,719</b>	<b>\$2,803,586</b>	<b>\$3,659,431</b>	<b>\$1,442,231</b>	<b>\$1,597,603</b>	<b>\$743,310</b>	<b>\$10,724</b>	<b>\$16,309,357</b>	<b>\$3,161,940</b>	<b>\$ 356,756</b>	<b>\$19,828,053</b>