

South Park Inn, Inc.

**Report on Financial Statements
(With Supplementary Information)**

Years Ended December 31, 2010 and 2009

SOUTH PARK INN, INC.

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Report of Independent Public Accountants

To the Board of Directors
South Park Inn, Inc.

We have audited the accompanying statements of financial position of South Park Inn, Inc. (a nonprofit organization) as of December 31, 2010 and 2009, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from the Organization's 2009 financial statements and, in our report dated June 29, 2010, we expressed an unqualified opinion on those financial statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. 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 financial statements referred to above present fairly, in all material respects, the financial position of South Park Inn, Inc. as of December 31, 2010, and the changes in its net assets and cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2011 on our consideration of South Park Inn, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audits.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The 2010 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 audit of the 2010 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 2009 supplementary information is presented for purposes of additional analysis of the prior year's summarized comparative information. In our report dated June 29, 2010, we stated that such information had been subjected to the auditing procedures applied in the audit of the 2009 basic financial statements, and was fairly stated in all material respects in relation to the 2009 basic financial statements taken as a whole.

 J.H. Cohn LLP

Glastonbury, Connecticut
June 30, 2011

SOUTH PARK INN, INC.

**STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2010 AND 2009**

ASSETS

	2010	2009
Current assets:		
Cash	\$ 327,506	\$ 457,603
Investments	1,114,323	901,698
Grants and contributions receivable	292,690	330,889
Prepaid expenses	21,069	19,171
Total current assets	1,755,588	1,709,361
Property and equipment, net:		
Building	2,249,628	2,246,095
Building improvements, furniture and equipment	1,609,090	1,504,147
	3,858,718	3,750,242
Less accumulated depreciation	(2,569,395)	(2,410,896)
	1,289,323	1,339,346
Land	280,367	280,367
	1,569,690	1,619,713
Totals	\$ 3,325,278	\$ 3,329,074

LIABILITIES AND NET ASSETS

Current liabilities:		
Accrued liabilities	\$ 160,563	\$ 130,833
Accounts payable	19,236	26,995
Total liabilities	179,799	157,828
Commitments and contingencies		
Net assets:		
Unrestricted	3,096,106	3,025,035
Temporarily restricted	17,036	114,428
Permanently restricted	32,337	31,783
Total net assets	3,145,479	3,171,246
Totals	\$ 3,325,278	\$ 3,329,074

See Report of Independent Public Accountants.

SOUTH PARK INN, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2010
(with Comparative Totals for 2009)

	Shelter	Transitional Living	Plimpton House	Total	
				2010	2009
Changes in unrestricted net assets:					
Support and revenue:					
Government grants	\$ 646,750	\$ 393,891	\$ 216,132	\$ 1,256,773	\$ 1,245,691
Contributions	247,459	65,021	78,365	390,845	456,997
In-kind donations	34,034	18,326	-	52,360	-
Veterans bed fees	-	120,596	-	120,596	114,743
Bed fees	8,492	35,449	239,358	283,299	285,421
Special events, net of expenses of \$37,963	-	-	-	-	39,694
	<u>936,735</u>	<u>633,283</u>	<u>533,855</u>	<u>2,103,873</u>	<u>2,142,546</u>
Net assets released from restrictions:					
Satisfaction of program restrictions	<u>59,275</u>	<u>32,350</u>	<u>1,875</u>	<u>93,500</u>	<u>10,075</u>
Total support and revenue	<u>996,010</u>	<u>665,633</u>	<u>535,730</u>	<u>2,197,373</u>	<u>2,152,621</u>
Expenses:					
Operating expenses	956,151	604,005	534,904	2,095,060	1,911,640
Depreciation	<u>27,769</u>	<u>50,726</u>	<u>80,004</u>	<u>158,499</u>	<u>154,608</u>
Total expenses	<u>983,920</u>	<u>654,731</u>	<u>614,908</u>	<u>2,253,559</u>	<u>2,066,248</u>
Increase (decrease) in unrestricted net assets before other income	<u>12,090</u>	<u>10,902</u>	<u>(79,178)</u>	<u>(56,186)</u>	<u>86,373</u>
Other income:					
Interest and dividends	9,132	7,102	4,057	20,291	19,328
Realized gain on investments	1,270	988	564	2,822	3
Miscellaneous income	13	10	6	29	-
Unrealized gain on investments	<u>46,852</u>	<u>36,441</u>	<u>20,822</u>	<u>104,115</u>	<u>105,822</u>
	<u>57,267</u>	<u>44,541</u>	<u>25,449</u>	<u>127,257</u>	<u>125,153</u>
Increase (decrease) in unrestricted net assets	<u>69,357</u>	<u>55,443</u>	<u>(53,729)</u>	<u>71,071</u>	<u>211,526</u>
Changes in temporarily restricted net assets:					
Interest and dividends	264	205	118	587	989
Unrealized gain (loss) on investments	(2,016)	(1,568)	(895)	(4,479)	5,453
Net assets released from restrictions	<u>(59,275)</u>	<u>(32,350)</u>	<u>(1,875)</u>	<u>(93,500)</u>	<u>(10,075)</u>
Decrease in temporarily restricted net assets	<u>(61,027)</u>	<u>(33,713)</u>	<u>(2,652)</u>	<u>(97,392)</u>	<u>(3,633)</u>
Changes in permanently restricted net assets:					
Contributions	<u>249</u>	<u>194</u>	<u>111</u>	<u>554</u>	<u>-</u>
Change in net assets	<u>\$ 8,579</u>	<u>\$ 21,924</u>	<u>\$ (56,270)</u>	<u>(25,767)</u>	<u>207,893</u>
Net assets, beginning of year				<u>3,171,246</u>	<u>2,963,353</u>
Net assets, end of year				<u>\$ 3,145,479</u>	<u>\$ 3,171,246</u>

See Report of Independent Public Accountants.

SOUTH PARK INN, INC.
STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
Operating activities:		
Change in net assets	\$ (25,767)	\$ 207,893
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	158,499	154,608
Unrealized gain on investments	(99,636)	(111,275)
Receipts to increase or establish permanent endowment	(554)	-
Realized gain on investments	(2,822)	(3)
Bad debt expense	-	1,763
Change in operating assets and liabilities:		
Grants and contributions receivable	38,199	199,819
Prepaid expenses	(1,898)	49
Accrued liabilities	29,730	11,680
Accounts payable	(7,759)	7,380
Net cash provided by operating activities	<u>87,992</u>	<u>471,914</u>
Investing activities:		
Purchase of property and equipment	(108,476)	(43,454)
Purchase of investments	(1,964,326)	(120,182)
Proceeds from sale of investments	1,854,159	30
Net cash used in investing activities	<u>(218,643)</u>	<u>(163,606)</u>
Financing activities:		
Receipts to increase or establish permanent endowment	554	-
Net increase (decrease) in cash	(130,097)	308,308
Cash, beginning of year	457,603	149,295
Cash, end of year	<u>\$ 327,506</u>	<u>\$ 457,603</u>

See Report of Independent Public Accountants.

SOUTH PARK INN, INC.

NOTES TO FINANCIAL STATEMENTS

Note 1 - Organization and summary of significant accounting policies:

Organization:

South Park Inn, Inc. (the "Organization") is a nonprofit corporation organized for the purpose of providing temporary and long-term housing and supportive services for homeless people in the Greater Hartford area. The Organization fulfills its mission through the following programs:

- Shelter Provides an 85-bed emergency shelter on a temporary basis for homeless people from the Greater Hartford area.
- Transitional Living Provides a 33-bed transitional living program for men for up to two years who are actively employed, stabilizing after illness, in treatment programs, job training or education programs.
- Plimpton House Provides a 35-bed permanent home for people who need affordable housing and built-in support services.

Financial statement presentation:

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Financial statements report information regarding financial position and activities according to three classes of net assets: unrestricted, temporarily restricted and permanently restricted. They are as follows:

Unrestricted - Net assets that are not subject to explicit donor-imposed stipulations. Unrestricted net assets may be designated for specific purposes by action of the Board of Directors.

Temporarily Restricted - Net assets whose use by the Organization is subject to explicit donor-imposed stipulations or by operation of law that can be fulfilled by actions of the Organization or that expire by the passage of time.

Permanently Restricted - Net assets subject to explicit donor-imposed stipulations that they be maintained permanently by the Organization and stipulate the use of income and/or appreciation as either unrestricted or temporarily restricted based on donor imposed stipulations or by operation of law.

Income taxes:

The Organization was organized as a nonstock nonprofit corporation under Section 501(c)(3) of the Internal Revenue Code and as such is not subject to Federal and state corporate income taxes.

SOUTH PARK INN, INC.

NOTES TO FINANCIAL STATEMENTS

Note 1 - Organization and summary of significant accounting policies (continued):

Income taxes (concluded):

The Organization has no unrecognized tax benefits at December 31, 2010 and 2009. The Organization's U.S. Federal information returns prior to calendar year 2007 are closed and management continually evaluates expiring statutes of limitations, audits, proposed settlements, changes in tax law and new authoritative rulings.

If the Organization had unrelated business income taxes, it would recognize interest and penalties associated with any tax matters as part of the change in net assets and include accrued interest and penalties with the related tax liability in the statements of financial position.

Cash and cash equivalents:

For the purpose of the statements of cash flows, the Organization considers all highly liquid investments with a maturity of three months or less when acquired to be cash equivalents. The Organization had no such cash equivalents at December 31, 2010 and 2009.

Contributions:

Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted support depending on the existence and/or nature of any donor restrictions. Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction.

When a 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 statement of activities as net assets released from restrictions.

The Organization receives donated services from a variety of unpaid volunteers. No amounts have been recognized in the accompanying statement of activities because the criteria for recognition of such volunteer efforts has not been satisfied.

Grants and contributions receivable:

The Organization regularly monitors receivables to determine if an allowance for doubtful accounts is deemed necessary. No allowance is required as of December 31, 2010 and 2009, as management believes all amounts are collectible.

SOUTH PARK INN, INC.

NOTES TO FINANCIAL STATEMENTS

Note 1 - Organization and summary of significant accounting policies (continued):

Recognition of grant support:

Grants that are treated as exchange transactions are recorded as receivables in the year the commitment is made by the grantor and are deemed to be earned and reported as revenue and support when the Organization has expended funds which meet the specific grant restrictions. Unexpended amounts are classified as deferred revenue in the accompanying financial statements.

Grants require the fulfillment of certain conditions as set forth in the instrument of the grant. Failure to fulfill the conditions could result in the return of funds to grantors. As of December 31, 2010, the Organization has not been informed by any agencies of any funds which are required to be returned.

Investments:

The Organization reports investments at their current fair value and reflects any gain or loss in the statement of activities. Gains and losses are considered unrestricted unless restricted by donor stipulation or by operation of law. Nonmonetary investments received as gifts are immediately sold and recorded at the realized value.

Property and equipment:

The Organization capitalizes all expenditures for property and equipment in excess of \$500. Property and equipment are stated at cost. Depreciation of property and equipment is charged against change in net assets over their estimated useful lives using the straight-line method as follows:

<u>Asset</u>	<u>Term</u>
Building	25 years
Building improvements, furniture and equipment	3 - 25 years

Expenditures for repairs and maintenance are charged to expense as incurred. For assets sold or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is reflected in change in net assets for the period.

Donations of property and equipment are recorded as support at their estimated fair value. Such donations are reported as unrestricted support unless the donor has restricted the donated asset for a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Organization reclassifies temporarily restricted net assets to unrestricted net assets at that time.

SOUTH PARK INN, INC.

NOTES TO FINANCIAL STATEMENTS

Note 1 - Organization and summary of significant accounting policies (concluded):

Endowment and spending policy:

The Organization's endowment includes donor-restricted endowment funds. Net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions. The Organization's investment and spending policy over endowment assets seek to preserve the restricted portion of net assets and provide long-term stability to programs and capital projects as needed. Under this policy, investments are intended to produce results that strive for growth of principal and income in order to help offset inflation. Investments are made in good quality, well managed corporations with readily ascertainable market values. Allocations of endowment resources are specified by the Board of Directors.

Special events:

Special events are shown net of related expenses in the statement of activities.

Expense allocation:

All administrative expenses are allocated to each program based on approved plans from funding sources. Administrative costs include those expenses that are not directly identifiable with any program, but provide for the overall support and direction of the Organization. At December 31, 2010 and 2009, total administrative expenses of \$470,550 and \$447,041, respectively, were allocated as follows:

<u>Program</u>	<u>2010 Percentage</u>	<u>2009 Percentage</u>
Shelter	45%	45%
Transitional Living	35%	30%
Plimpton House	20%	25%

Use of estimates:

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Reclassification:

Certain prior year financial information has been reclassified to conform to the current year presentation.

Subsequent events:

The Organization has evaluated events and transactions for potential recognition or disclosure through June 30, 2011, which is the date the financial statements were available to be issued.

SOUTH PARK INN, INC.

NOTES TO FINANCIAL STATEMENTS

Note 2 - Concentrations:

Concentrations of credit risk:

Financial instruments which potentially subject the Organization to concentrations of credit risk consist primarily of cash, investments and grants receivable. The Organization maintains its cash with high-credit quality financial institutions. At times, such amounts may exceed Federally insured limits. The Organization's investments are in high quality marketable securities placed within a wide array of institutions with high credit ratings. This investment policy limits the Organization's exposure to concentrations of credit risk.

Concentrations of credit risk with respect to grants receivable are limited to contractual agreements with various Federal and state organizations. As of December 31, 2010, the Organization had no significant concentrations of credit risk.

Funding source concentrations:

The following grantor agencies provided a significant percent of total support and revenue for the years ended December 31, 2010 and 2009:

<u>Granting Agency</u>	<u>% of Revenue 2010</u>	<u>% of Revenue 2009</u>
Department of Social Services	40%	50%
Department of Housing and Urban Development	13%	10%

Note 3 - Investments and fair value measurement:

The Organization values its financial assets and liabilities based on 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. In order to increase consistency and comparability in fair value measurements, a fair value hierarchy that prioritizes observable and unobservable inputs is used to measure fair value into three broad levels, which are described below.

Level 1: Quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs.

Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in inactive markets; or model-derived valuations in which all significant inputs are observable or can be derived principally from or corroborated with observable market data.

Level 3: Unobservable inputs are used when little or no market data is available. The fair value hierarchy gives the lowest priority to Level 3 inputs.

SOUTH PARK INN, INC.

NOTES TO FINANCIAL STATEMENTS

Note 3 - Investments and fair value measurement (concluded):

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of the observable inputs and minimize the use of the unobservable outputs.

Financial assets carried at fair value at December 31, 2010 and 2009 are classified as Level 1 in both years. The amounts were \$1,114,323 and \$901,698 at December 31, 2010 and 2009, respectively.

The following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodology used at December 31, 2010 and 2009.

Securities, mutual funds and bonds are valued using market prices on active markets (Level 1). Level 1 instrument valuations are obtained from real time quotes for transactions in active exchange markets involving identical assets.

The following summarizes the relationship between the cost and market values as of December 31, 2010 and 2009:

	Cost	Market	Unrealized Gain/Loss
<u>2010</u>			
Money market funds	\$ 100,058	\$ 100,058	\$ -
Mutual funds:			
Short term bonds	121,150	122,040	890
Intermediate bonds	121,472	122,148	676
Inflation protection bonds	142,611	147,849	5,238
Mid cap equity	34,916	35,570	654
Large cap equity	424,301	461,157	36,856
Foreign equity	116,961	125,501	8,540
Totals	\$ 1,061,469	\$ 1,114,323	52,854
<u>2009</u>			
Money market funds	\$ 197,236	\$ 197,236	-
Bond funds	200,008	206,235	6,227
Common stock funds	551,236	498,227	(53,009)
Totals	\$ 948,480	\$ 901,698	(46,782)
Unrealized gain			\$ 99,636

SOUTH PARK INN, INC.

NOTES TO FINANCIAL STATEMENTS

Note 4 - Contingency:

The Organization's two properties, Plimpton House and 75 Main Street, were funded by the State of Connecticut, Department of Economic and Community Development grants (formerly Department of Housing) which requires the fulfillment of certain development and operational conditions. The grantor has filed a 20 year lien and a lien in perpetuity, respectively, on the properties to ensure the grant requirements are met. Failure to fulfill the conditions during the periods could result in the return of funds and/or property to the grantor.

Note 5 - Lease obligations:

The Organization leases office equipment under a noncancelable operating lease that expires in July 2011. Monthly rent expense is \$225. Rent expense was \$2,700 for each of the years ended December 31, 2010 and 2009. Future minimum rental payments required under this operating lease for the year ending December 31, 2011 is \$1,575.

Note 6 - Pension plan:

The Organization has a thrift plan that qualifies under Section 403(b) of the Internal Revenue Code. Eligibility for plan participation requires one year of employment and a minimum of 1,000 hours of service during the year. For the years ended December 31, 2010 and 2009, the Organization contributed 4% of eligible employee wages and matched 50% of employee contributions up to 4% of the participants' eligible wages in 2010 and 2009. For the years ended December 31, 2010 and 2009, the Organization contributed \$43,203 and \$47,726, respectively.

Note 7 - Endowment:

As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions. The Board of Directors has interpreted the Connecticut Uniform Prudent Management of Institutional Funds Act ("CTUPMIFA") 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, the Organization classifies as permanently restricted net assets (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.

SOUTH PARK INN, INC.

NOTES TO FINANCIAL STATEMENTS

Note 7 - Endowment (continued):

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 CTUPMIFA. In accordance with CTUPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

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

Changes in Endowment net assets for the year ended December 31, 2010 were as follows:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Donor-restricted endowment net assets, beginning of year	\$ -	\$ 7,503	\$ 31,783	\$ 39,286
Contributions	-	-	554	554
Investment income	-	587	-	587
Net realized and unrealized depreciation	-	(4,479)	-	(4,479)
	-	(4,479)	-	(4,479)
Donor-restricted endowment net assets, end of year	\$ -	\$ 3,611	\$ 32,337	\$ 35,948

Changes in Endowment net assets for the year ended December 31, 2009 were as follows:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Donor-restricted endowment net assets, beginning of year	\$ -	\$ 1,061	\$ 31,783	\$ 32,844
Investment income	-	989	-	989
Net realized and unrealized appreciation	-	5,453	-	5,453
	-	5,453	-	5,453
Donor-restricted endowment net assets, end of year	\$ -	\$ 7,503	\$ 31,783	\$ 39,286

SOUTH PARK INN, INC.

NOTES TO FINANCIAL STATEMENTS

Note 7 - Endowment (concluded):

Donor-restricted endowment funds classified as permanently restricted and temporarily restricted net assets can be used for general operations, subject to the spending policy.

Note 8 - Temporarily restricted net assets:

Temporarily restricted net assets are available for the following purposes:

<u>Purpose</u>	<u>2010</u>	<u>2009</u>
Capital expenditures grant	\$ 13,425	\$ 99,425
Endowment (Note 7)	3,611	7,503
Technical assistance grant	-	7,500
	<u>\$ 17,036</u>	<u>\$ 114,428</u>

Note 9 - Donations in-kind:

The Organization received donated meals during the year. The total value of the meals recorded in the statement of activities for 2010 was \$53,360.

SOUTH PARK INN, INC.

**OPERATING EXPENSES
YEAR ENDED DECEMBER 31, 2010
(with Comparative Totals for 2009)**

	<u>Shelter</u>	<u>Transitional Living</u>	<u>Plimpton House</u>	<u>Total</u>	
				<u>2010</u>	<u>2009</u>
Salaries	\$ 551,468	\$ 341,977	\$ 292,329	\$ 1,185,774	\$ 1,118,388
Employee benefits	76,149	56,870	72,671	205,690	191,618
Utilities	51,063	27,495	38,298	116,856	128,925
Payroll taxes	62,008	38,261	31,663	131,932	100,566
Maintenance and repairs	46,598	25,091	30,292	101,981	99,303
Food	81,458	43,862	26,540	151,860	86,620
Insurance	28,658	22,289	12,736	63,683	62,591
Pension expense	16,058	16,679	10,466	43,203	47,726
Supplies	15,697	10,259	8,236	34,192	31,552
Professional	11,338	8,818	5,039	25,195	18,457
Program supplies	7,244	5,862	2,896	16,002	10,928
Miscellaneous	8,412	6,542	3,738	18,692	14,966
	<u>\$ 956,151</u>	<u>\$ 604,005</u>	<u>\$ 534,904</u>	<u>\$ 2,095,060</u>	<u>\$ 1,911,640</u>

See Report of Independent Public Accountants.