

# **CENTRO TYRONE GUZMAN**

Minneapolis, MN

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Financial Statements  
For the Years Ended  
December 31, 2015 and 2014

# CENTRO TYRONE GUZMAN

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## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors  
Centro Tyrone Guzman  
Minneapolis, MN

We have audited the accompanying financial statements of Centro Tyrone Guzman, (a nonprofit organization), which comprise the statements of financial position as of December 31, 2015 and 2014, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

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 audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no

such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Centro Tyrone Guzman as of December 31, 2015 and 2014, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Other Matter**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of functional expenses on page 16 is presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Romer & Company, PC*

Romer & Company, PC  
Minneapolis, MN  
April 27, 2016

**CENTRO TYRONE GUZMAN**  
**STATEMENTS OF FINANCIAL POSITION**  
**FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014**

	<u>2015</u>	<u>2014</u>
<b>ASSETS</b>		
<i>Current Assets</i>		
Cash and Cash Equivalents	\$ 40,604	\$ 162,389
Grants Receivable	238,572	205,530
Accounts Receivable	1,944	4,556
Prepaid Expenses	<u>1,938</u>	<u>558</u>
Total Current Assets	<u>283,058</u>	<u>373,033</u>
<i>Noncurrent Assets</i>		
Land	104,000	104,000
Buildings and Improvements	775,226	721,077
Furniture and Equipment	341,744	318,354
Less: Accumulated Depreciation	<u>(589,002)</u>	<u>(545,075)</u>
Total Noncurrent Assets	<u>631,968</u>	<u>598,356</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 915,026</u></u>	<u><u>\$ 971,389</u></u>
<b>LIABILITIES</b>		
<i>Current Liabilities</i>		
Accounts Payable	\$ 7,442	\$ 21,082
Current Portion of Long-term Debt	-	19,784
Accrued Expenses	<u>29,188</u>	<u>53,702</u>
Total Current Liabilities	<u>36,630</u>	<u>94,568</u>
<i>Noncurrent Liabilities</i>		
Long-term Debt	-	19,784
Less: Current Portion	<u>-</u>	<u>(19,784)</u>
Total Noncurrent Liabilities	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>	<u>36,630</u>	<u>94,568</u>
<b>NET ASSETS</b>		
Unrestricted	722,629	702,209
Temporarily Restricted	155,767	174,612
Permanently Restricted	<u>-</u>	<u>-</u>
<b>TOTAL NET ASSETS</b>	<u>878,396</u>	<u>876,821</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>\$ 915,026</u></u>	<u><u>\$ 971,389</u></u>

**CENTRO TYRONE GUZMAN  
STATEMENTS OF ACTIVITIES  
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014**

	2015				2014			
	Unrestricted	Temporarily Restricted	Permanently Restricted	TOTAL	Unrestricted	Temporarily Restricted	Permanently Restricted	TOTAL
<b>SUPPORT AND REVENUE</b>								
Grants	\$ 793,822	\$ 155,767	\$ -	\$ 949,589	\$ 707,412	\$ 174,612	\$ -	\$ 882,024
Contributions	17,979	-	-	17,979	16,680	-	-	16,680
Rental Income	874	-	-	874	19,730	-	-	19,730
In-kind	8,245	-	-	8,245	9,312	-	-	9,312
Debt Forgiveness	16,384	-	-	16,384	-	-	-	-
Interest	66	-	-	66	126	-	-	126
Program Service Fees	87,433	-	-	87,433	96,314	-	-	96,314
United Way	525,442	-	-	525,442	461,470	-	-	461,470
	1,450,245	155,767	-	1,606,012	1,311,044	174,612	-	1,485,656
NET ASSETS RELEASED FROM RESTRICTIONS	174,612	(174,612)	-	-	186,068	(186,068)	-	-
<b>TOTAL SUPPORT AND REVENUE</b>	<b>1,624,857</b>	<b>(18,845)</b>	<b>-</b>	<b>1,606,012</b>	<b>1,497,112</b>	<b>(11,456)</b>	<b>-</b>	<b>1,485,656</b>
<b>EXPENSES</b>								
Program Services	1,414,794	-	-	1,414,794	1,281,181	-	-	1,281,181
Management and General	140,355	-	-	140,355	110,358	-	-	110,358
Fundraising	49,288	-	-	49,288	33,506	-	-	33,506
<b>TOTAL EXPENSES</b>	<b>1,604,437</b>	<b>-</b>	<b>-</b>	<b>1,604,437</b>	<b>1,425,045</b>	<b>-</b>	<b>-</b>	<b>1,425,045</b>
<b>CHANGE IN NET ASSETS</b>	<b>20,420</b>	<b>(18,845)</b>	<b>-</b>	<b>1,575</b>	<b>72,067</b>	<b>(11,456)</b>	<b>-</b>	<b>60,611</b>
NET ASSETS AT BEGINNING OF YEAR	702,209	174,612	-	876,821	630,142	186,068	-	816,210
<b>NET ASSETS AT END OF YEAR</b>	<b>\$ 722,629</b>	<b>\$ 155,767</b>	<b>\$ -</b>	<b>\$ 878,396</b>	<b>\$ 702,209</b>	<b>\$ 174,612</b>	<b>\$ -</b>	<b>\$ 876,821</b>

**CENTRO TYRONE GUZMAN  
STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014**

	2015	2014
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Change in Net Assets	\$ 1,575	\$ 60,611
<b>Adjustments to Reconcile to Net Cash Provided/(Used) by Operating Activities:</b>		
Depreciation and Amortization	43,927	40,357
Debt Forgiveness	(16,384)	-
<b>(Increase)/Decrease in Current Assets:</b>		
Grants Receivable	(33,042)	(62,855)
Accounts Receivable	2,612	10,277
Prepaid Expenses	(1,380)	1,383
<b>Increase/(Decrease) in Current Liabilities:</b>		
Accounts Payable	(13,640)	11,454
Accrued Expenses	(24,514)	8,257
Deferred Revenue	-	(11,830)
Total Adjustments	(42,421)	(2,957)
Net Cash Provided/(Used) by Operating Activities	(40,846)	57,654
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of Furniture, Equipment and Improvements	(77,539)	(90,973)
Net Cash Provided/(Used) by Investing Activities	(77,539)	(90,973)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Payments of Long-term Debt	(3,400)	(2,400)
Net Cash Provided/(Used) by Financing Activities	(3,400)	(2,400)
<b>NET INCREASE/(DECREASE) IN CASH</b>	(121,785)	(35,719)
CASH AT BEGINNING OF YEAR	162,389	198,108
<b>CASH AT END OF YEAR</b>	\$ 40,604	\$ 162,389
<b>SUPPLEMENTAL INFORMATION:</b>		
Services Acquired through Donations	\$ 8,245	\$ 9,312

**CENTRO TYRONE GUZMAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2015 AND 2014**

**NOTE 1 – THE ORGANIZATION**

Centro Tyrone Guzman is a nonprofit, 501(C) (3) tax-exempt organization. The Organization was incorporated February 1, 1974 as a Minnesota nonprofit corporation. The Organization's central goal is to provide client-centered assistance to the Chicano/Latino population to overcome social barriers – age, poverty, language and/or cultural – that prevent academic achievement, and/or economic independence. The Organization provides a comprehensive array of services to address the most immediate needs of the Latino community in Minneapolis and the surrounding areas. Services include on site programs tailored to fit the needs of the Latino community and maintains an extensive referral system to provide social service and counseling solutions.

The Organization is supported by local, federal and foundation grants along with private donors to provide resources for low-income Latino families in Minneapolis and the Twin Cities metro area. Centro Tyrone Guzman's mission is to contribute to the well-being and full participation of Latinos through education and family engagement.

Over 7,000 individuals receive services annually through the Organization's Education and Health & Wellness departments from newborns to elders. Programs are developed to reflect the needs of the families and are designed to address issues that affect individual well-being. In addition to the main Education and Health and Wellness departments as described below, the Organization provides:

- Information Center: provides service 5 days a week to support immediate emergencies for Latino families and/or individual needs by connecting clients to available services ranging from education, to medical/mental health, domestic violence prevention and intervention services, emergency food, or other needs.
- Cultural Events: provide a community gathering point to sustain the beauty and power of the Latino culture in the Twin Cities metro area and to re-awaken/support for the cultural and spiritual strengths of the Latino community. The Organization hosts annual cultural events including Day of the Dead, *Dia del Niño*, Health Fair and Christmas Party.



**CENTRO TYRONE GUZMAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2015 AND 2014**

**NOTE 1 – THE ORGANIZATION (cont.)**

**EDUCATION DEPARTMENT**

The goal of the education department is to promote literacy skills and increased access to education for low-income Latino families. The department serves students from the age of 33 months in Siembra Montessori Early Learning Center to adults in the adult literacy programs.

***PROGRAMS:***

- **Siembra Montessori Early Learning Center**

Siembra Montessori is a licensed, full-day, dual language Montessori Program recognized by the Association Montessori Internationale. Siembra is committed to providing the highest quality educational environment for each child through authentic implementation of the Montessori methodology. Siembra partners with parents to support each child's development, and prepare him/her for sustained academic achievement and community engagement. Siembra has received the highest quality ratings both nationally and locally, through accreditation by the National Association for the Education of Young Children, and through a four-star Parent Aware rating (out of four possible stars).

**Be@School**

We partner with Hennepin County, the Minneapolis Office of Student Attendance, students, families and schools to build a strong network of support. The goal is to promote academic success with a focus on increasing student attendance.

**Youth Development Programs**

Raices programs provide a broad range of holistic in-school and out-of school programs to Latino youth with the goal of promoting healthy behaviors, strengthening families and support youth to achieve a successful future.

**CENTRO TYRONE GUZMAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2015 AND 2014**

**NOTE 1 – THE ORGANIZATION (cont.)**

○ **Raices After – School Program**

The Raices program is a partnership with Minnesota Department of Health, Eliminating Health Disparities Initiative and other funders interested in promoting youth leadership. The program curriculum integrates cultural values with organized activities to promote academic success. Focuses include problem solving strategies, conflict resolution, leadership skills, and teen pregnancy prevention.

○ **Raices In – School Program**

Staff partners with the Minneapolis Public School District to consult with schools that would like to participate in the “Raices In School Program”. Raices staff meets with school staff to develop activities based on the needs and interests of Latino students. From these discussion a set of topics and activities are constructed. Students and the Raices staff meet once a week to develop solutions to the challenges that are faced in the school, home and in the community.

● **Adult Literacy**

Staff helps adult learners who have not graduated from primary or secondary school, earn their diplomas in the Spanish language. Program partners with the Mexican Consulate, the Institute of Mexicans in the Exterior, CONEVyT, and EDUCAMEXUS

● **Digital Center**

Program instructs teens and adults in basic computer skills.

**HEALTH AND WELLNESS DEPARTMENT**

Centro offers a diverse range of wellness programs that provide a continuum of care in a culturally affirming environment that nourishes the heart, mind, body, and spirit.

**CENTRO TYRONE GUZMAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2015 AND 2014**

**NOTE 1 – THE ORGANIZATION (cont.)**

**HEALTH AND WELLNESS DEPARTMENT (cont.)**

Mental Health staff promotes emotional well-being of the Latino community through Spanish language prevention and intervention mental health treatment. Treatment includes childhood trauma, couples counseling, adjustment disorders, depression, parenting, child behavior and discipline.

- **Emergency Latino Food Shelf**

Staff provides Latino-specific emergency staple foods (rice, beans, sugar, and vegetable oil) and connections to multiple resources for families of all backgrounds and cultures across the Twin Cities metro area.

- **Maternal and Child Health – *Pequeño Mundo***

Programs provide culturally responsive parenting and health resources to mothers in the Latino community. Programs include access to health insurance and Centering Pregnancy.

Health Insurance Access - Centro Tyrone Guzman facilitates access to health insurance by conducting outreach and providing enrollment assistance. Centro Tyrone Guzman staff help identify individuals who are in need of insurance and incorporate health insurance access into overall care coordination services.

Centering Pregnancy is a multifaceted model of group care that integrates the three major components of care (health assessment, education, and support) into a unified program within a group setting. Centro Tyrone Guzman delivers the program through a partnership with Hennepin County Medical Center. Eight to twelve women with similar gestational ages meet together, learning care skills, participating in a facilitated discussion, and developing a support network with other group members. Each group meets for a total of 10 sessions throughout pregnancy and early postpartum. The practitioner, within the group space, completes standard physical health assessments. The effectiveness of the model is supported by positive health outcomes in increased birth weight and gestational age of mothers that deliver preterm, as well as the satisfaction expressed by both women and their providers.

**CENTRO TYRONE GUZMAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2015 AND 2014**

**NOTE 1 – THE ORGANIZATION (cont.)**

- ***Nosotras – Women’s Programs***

Centro Tyrone Guzman offers an array of programs, including nutrition and exercise, intergenerational gardening, intergenerational Family Health Days, traditional healing trainings, and training for family planning community educators. All programs are delivered in Spanish and provide participants with tools and encouragement to advocate for their own health. Programs include: *Si, Yo Puedo*.

*Si, Yo Puedo* is a curriculum designed for Latina women in the United States and aimed at preventing or stopping domestic violence. Centro Tyrone Guzman offers the program in partnership with St. Catherine University. The 11-week program addresses a wide range of topics related to healthy relationships. A research study conducted by St. Catherine University at Centro Tyrone Guzman in 2013-14 found that the program achieved many positive results, including: women’s self-esteem increased, women’s knowledge of domestic violence increased, and women’s behavior and thoughts about relationships changed.

- **Wise Elders**

Program has organized day long recreational, health and educational activities. The group encourages physical and emotional health by providing various physical and social activities such as: Arthritis Exercise Program, Tai-Chi, diabetes prevention, theater, arts and crafts, fieldtrips, case management and Chronic Disease Self-Management.

Chronic Disease Management workshops: *Tomando Control de su Salud* are offered to elders twice a year. The program was developed by Stanford School of Medicine. A study with more than 500 Spanish-speaking people with chronic disease showed that after four months, the program participants demonstrated improved health status, health behavior, and self-efficacy, as well as fewer emergency room visits than peers in a control group. At one year, the improvements were maintained and remained significantly different from their baseline condition.

**CENTRO TYRONE GUZMAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2015 AND 2014**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Basis of Accounting*

The financial statements of the Organization were prepared on the accrual basis of accounting whereby revenues are recognized when earned and expenses are recognized when incurred.

*Equipment and Depreciation*

Buildings and equipment costing more than \$500 are recorded at cost or in the case of contributed property at the fair market value at the date of contribution. Depreciation is computed using the straight-line method over estimated useful lives of five years for equipment and seven to forty years for buildings and leasehold improvements. When assets are retired, or otherwise disposed of, the cost and related accumulated depreciation is removed from the accounts and any resulting gain or loss is reflected in income for the period. The cost of maintenance and repairs is charged to income as incurred. Depreciation expense for the years ended December 31, 2015 and 2014 was \$43,927 and \$40,357, respectively.

*Income Taxes*

Centro Tyrone Guzman, is a tax-exempt corporation under Section 501(c)(3) of the Internal Revenue Code. The State of Minnesota accepts this classification.

*Contributions*

Contributions received are recorded as increases in unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions. In accordance with GAAP for non-profit organizations, the Organization adopted the accounting policy of recognizing in unrestricted support, donor-restricted contributions whose restrictions are met in the same reporting period.

*Donated Services and Materials*

In accordance with GAAP for non-profit organizations, contributions of donated non-cash assets are recorded at their fair values in the period received. Contributions of donated services that create or enhance non-financial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received.

**CENTRO TYRONE GUZMAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2015 AND 2014**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)**

Functional Allocation of Expenses

The costs of providing programs and services have been summarized on a functional basis. Accordingly, certain costs have been allocated between program and the supporting services benefited.

Use of Estimates

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

Allowance for Doubtful Accounts

No Allowance for Doubtful Accounts has been provided for since the management of the Organization expects all receivables to be collected. The Organization uses the direct write-off method to account for uncollectible Accounts Receivable, whereby accounts are written-off as uncollectible when that determination has been made.

**NOTE 3 – TEMPORARILY RESTRICTED NET ASSETS**

Temporarily Restricted Net Assets arise from either a program restriction or a time restriction established by the donor. Temporarily Restricted Net Assets consist of the following at December 31:

	<u>2015</u>	<u>2014</u>
Cash	\$ 27,267	\$ 69,076
Grants Receivable - Program Restrictions	<u>128,500</u>	<u>105,536</u>
Total Temporarily Restricted Net Assets	<u>\$ 155,767</u>	<u>\$ 174,612</u>

**NOTE 4 – PERMANENTLY RESTRICTED NET ASSETS**

Permanently Restricted Net Assets arise from investments in perpetuity, in which only the income is expendable to support a donor intended purpose. At December 31, 2015 and 2014, the Organization did not have any Permanently Restricted Net Assets.

**CENTRO TYRONE GUZMAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2015 AND 2014**

**NOTE 5 – LINE OF CREDIT**

The Organization has arrangements for a \$237,500 line of credit with a local bank. Interest is equal to an annual rate of 2.0% over the Bloomberg prime rate. The Bloomberg prime rate at December 31, 2015 was 3.25%. The note is secured by substantially all assets of the Organization. At December 31, 2015 and 2014 there was no outstanding balance on this line of credit.

**NOTE 6 – LONG-TERM DEBT**

At December 31, 2015 and 2014 Long-term Debt consisted of the following:

	2015	2014
Hennepin County, Chemical Dependency Cost Reimbursement grants of the 1993 through 1995 grant periods provided for reimbursements in excess of costs. Monthly payments of \$200 without interest.	\$ -	\$ 19,784
Total Long-term Debt	-	19,784
Less: Current Maturities	-	(19,784)
Net Long-term Debt	\$ -	\$ -

**CENTRO TYRONE GUZMAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2015 AND 2014**

**NOTE 7 – DONATED EQUIPMENT AND SERVICES**

The Organization received donated personal services from a variety of unpaid volunteers who assist the Organization in providing program services. No amounts have been recognized in the accompanying statement of activities because the criteria for recognition of such volunteer efforts under US GAAP have not been satisfied. However, a substantial number of volunteers have donated significant amounts of their time immeasurably enhancing the services provided to program participants.

The Organization received services valued at \$8,245 and \$9,312 during the years ended December 31, 2015 and 2014, respectively.

**NOTE 8 – CONCENTRATIONS OF CREDIT RISK**

During 2015 and 2014, the Organization received a substantial portion of its public support to carry on its program activities from the United Way.

The Organization maintains checking accounts in one bank. Cash in this account may at times exceed \$250,000. The checking accounts are secured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000.

**NOTE 9 – LEASING ARRANGEMENTS**

The Organization had leasing arrangements with one tenant at \$3,080 per month that terminated on September 30, 2014. Rental income collected on all leasing arrangements for the years ended December 31, 2015 and 2014 was \$874 and \$19,730, respectively.

**NOTE 10 – ART COLLECTION**

The Organization maintains a collection of artwork that has not been capitalized and has an estimated value of approximately \$39,000.



**CENTRO TYRONE GUZMAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2015 AND 2014**

**NOTE 11 – DATE OF MANAGEMENT REVIEW**

Management has evaluated subsequent events through April 27, 2016, the date the financial statements were available to be issued.

**CENTRO TYRONE GUZMAN  
SCHEDULES OF FUNCTIONAL EXPENSES  
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014**

	2015				2014			
	Program Services	Management and General	Fundraising	TOTAL	Program Services	Management and General	Fundraising	TOTAL
Salaries	\$ 791,205	\$ 118,280	\$ 4,676	\$ 914,161	\$ 712,456	\$ 98,351	\$ 4,794	\$ 815,601
Payroll Taxes and Benefits	133,184	8,993	-	142,177	138,346	8,137	-	146,483
<b>TOTAL PERSONNEL EXPENSE</b>	<b>924,389</b>	<b>127,273</b>	<b>4,676</b>	<b>1,056,338</b>	<b>850,802</b>	<b>106,488</b>	<b>4,794</b>	<b>962,084</b>
Advertising	-	2,111	-	2,111	-	150	-	150
Equipment Rental and Maintenance	19,255	-	-	19,255	9,764	-	-	9,764
Food and Beverage	88,353	567	30	88,950	81,498	-	-	81,498
Insurance	17,618	-	-	17,618	17,546	-	-	17,546
Miscellaneous	8,810	1,905	375	11,090	5,655	1,251	-	6,906
Occupancy	113,226	263	-	113,489	116,647	-	-	116,647
Postage and Shipping	568	6	83	657	838	-	170	1,008
Printing and Publication	59	-	1,056	1,115	1,543	554	-	2,097
Professional Services	110,573	3,590	40,468	154,631	84,306	1,350	26,754	112,410
Software and Small Equipment	8,982	4,181	1,386	14,549	5,820	221	1,217	7,258
Supplies	22,312	168	-	22,480	22,345	146	478	22,969
Telephone	12,828	-	-	12,828	8,207	-	-	8,207
Training, Conferences and Travel	43,894	291	1,214	45,399	35,853	198	93	36,144
Depreciation	43,927	-	-	43,927	40,357	-	-	40,357
<b>TOTAL EXPENSES</b>	<b>\$ 1,414,794</b>	<b>\$ 140,355</b>	<b>\$ 49,288</b>	<b>\$ 1,604,437</b>	<b>\$ 1,281,181</b>	<b>\$ 110,358</b>	<b>\$ 33,506</b>	<b>\$ 1,425,045</b>