

CASA LAKE COUNTY, INC.
FINANCIAL STATEMENTS
FOR THE FISCAL YEARS ENDED
JUNE 30, 2017 AND 2016

WITH
REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

CONTENTS

	Page
Independent Auditor's Report	1-2
Statements of Financial Position	3
Statements of Activities	4
Statements of Functional Expenses	5-6
Statements of Cash Flow	7
Notes to Financial Statements	8-11
Other Financial Information	12
Independent Auditors' Report on Financial Information	13
Schedules of Public Support and Revenues	14-15



Cheryl Rohlf & Associates, Ltd.

Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

October 23, 2017

To the Board of Directors of
CASA Lake County, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of CASA Lake County, Inc. (an Illinois nonprofit organization), which comprise the statements of financial position, as of June 30, 2017 and 2016, and the related statements of activities, functional expenses, and cash flows for the fiscal 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 audit. 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.

Cheryl Rohlfs & Associates, Ltd.

Certified Public Accountants

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of CASA Lake County, Inc. as of June 30, 2017 and 2016, and the changes in its net assets and its cash flows for the fiscal years then ended in accordance with accounting principles generally accepted in the United States of America.

Cheryl Rohlfs & Associates, Ltd.

CHERYL ROHLFS & ASSOCIATES, LTD.
Northbrook, Illinois

CASA LAKE COUNTY, INC.
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
ASSETS		
Cash	\$ 775,632	\$ 660,558
Investments	217,693	186,921
Unconditional Promises to Give	63,000	48,271
Accounts Receivable	3,020	-
Prepaid Expenses	8,537	2,944
Security Deposits	4,000	4,000
Other	1,293	-
Property and Equipment:		
Office Equipment	20,006	17,406
Furniture and Fixtures	20,925	20,925
Software	3,500	3,500
Website	<u>5,890</u>	<u>2,990</u>
	50,321	44,821
Less: Accumulated Depreciation	<u>(37,376)</u>	<u>(29,681)</u>
Total Property and Equipment	<u>12,945</u>	<u>15,140</u>
Total Assets	<u>\$ 1,086,120</u>	<u>\$ 917,834</u>
LIABILITIES		
Accounts Payable and Accrued Expenses	<u>\$ 41,997</u>	<u>\$ 69,544</u>
Total Liabilities	<u>\$ 41,997</u>	<u>\$ 69,544</u>
Net Assets		
Unrestricted	792,988	594,155
Board Designated	<u>214,135</u>	<u>214,135</u>
Total Unrestricted	<u>1,007,123</u>	<u>808,290</u>
Temporarily Restricted	<u>37,000</u>	<u>40,000</u>
Total Net Assets	<u>\$ 1,044,123</u>	<u>\$ 848,290</u>
Total Liabilities and Net Assets	<u>\$ 1,086,120</u>	<u>\$ 917,834</u>

See accompanying notes and independent auditor's report.

CASA LAKE COUNTY, INC.
STATEMENTS OF ACTIVITIES
FOR THE FISCAL YEARS ENDED JUNE 30, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
UNRESTRICTED NET ASSETS:		
Unrestricted Revenues and Gains:		
Public Support:		
Government Grants (Schedule I)	\$ 41,220	\$ 53,570
Contributions and United Way (Schedule I)	601,710	584,015
Special Events and Fundraising Revenues:		
Annual Dinner Benefit, less expenses of \$131,552		
in 2017 and \$103,195 in 2016	412,570	305,675
Golf Outing, less expenses of \$25,830 in 2017		
and \$30,951 in 2016	68,040	78,618
Other Fundraising	503	435
Other Revenues:		
Training Fees	2,935	5,990
Miscellaneous Income	2,750	2,517
Investment Income	<u>11,195</u>	<u>8,777</u>
Total Unrestricted Revenues and Gains	1,140,923	1,039,597
Net Assets Released From Restrictions Satisfied		
By Payments	<u>40,000</u>	<u>-</u>
Total Unrestricted Revenues, Gains, and Other Support	<u>1,180,923</u>	<u>1,039,597</u>
Expenses:		
Program Services	820,421	809,957
Supporting Services:		
Management and General	52,937	48,376
Development	<u>108,732</u>	<u>63,716</u>
Total Expenses	<u>982,090</u>	<u>922,049</u>
 INCREASE IN UNRESTRICTED NET ASSETS	 <u>\$ 198,833</u>	 <u>\$ 117,548</u>
 TEMPORARILY RESTRICTED NET ASSETS:		
Restricted Grant Received	\$ 37,000	\$ 40,000
Net Assets Released From Restrictions	<u>(40,000)</u>	<u>-</u>
 INCREASE (DECREASE) IN TEMPORARILY RESTRICTED NET ASSETS	 <u>\$ (3,000)</u>	 <u>\$ 40,000</u>
 INCREASE IN NET ASSETS	 <u>\$ 195,833</u>	 <u>\$ 157,548</u>
NET ASSETS, BEGINNING OF YEAR	<u>848,290</u>	<u>690,742</u>
 NET ASSETS, END OF YEAR	 <u><u>\$ 1,044,123</u></u>	 <u><u>\$ 848,290</u></u>

See accompanying notes and independent auditor's report.

CASA LAKE COUNTY, INC.
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE FISCAL YEARS ENDED JUNE 30, 2017 AND 2016

	Program	Management and General	Development	2017 Total
Compensation and Related Expenses:				
Salaries	\$ 594,418	\$ 27,001	\$ 71,728	\$ 693,147
Payroll Taxes	45,323	2,059	5,469	52,851
Employee Benefits	56,629	2,572	6,833	66,034
	<u>\$ 696,370</u>	<u>\$ 31,632</u>	<u>\$ 84,030</u>	<u>\$ 812,032</u>
Seminars and Education	3,342	-	-	3,342
Meetings and Conferences	4,472	810	-	5,282
Advocate Training and Development	4,919	-	-	4,919
Recognition Dinner	3,672	-	-	3,672
Occupancy	71,564	3,251	8,636	83,451
Telephone and Internet	4,222	192	509	4,923
Postage	1,838	83	222	2,143
Office Expenses and Printing	12,392	1,747	1,495	15,634
Insurance	4,655	1,380	-	6,035
Dues and Subscriptions	1,875	331	-	2,206
Professional Fees	2,056	12,984	-	15,040
Promotional Materials	1,363	109	-	1,472
Miscellaneous Expenses	1,082	118	130	1,330
Other Fundraising Expenses	-	-	12,914	12,914
Total Expenses Before Depreciation	<u>\$ 813,822</u>	<u>\$ 52,637</u>	<u>\$ 107,936</u>	<u>\$ 974,395</u>
Depreciation	6,599	300	796	7,695
TOTAL EXPENSES	<u><u>\$ 820,421</u></u>	<u><u>\$ 52,937</u></u>	<u><u>\$ 108,732</u></u>	<u><u>\$ 982,090</u></u>

See accompanying notes and independent auditor's report.

CASA LAKE COUNTY, INC.
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE FISCAL YEARS ENDED JUNE 30, 2017 AND 2016 (CONTINUED)

	Program	Management and General	Development	2016 Total
Compensation and Related Expenses:				
Salaries	\$ 576,881	\$ 28,020	\$ 45,496	\$ 650,397
Payroll Taxes	47,904	2,322	3,780	54,006
Employee Benefits	58,026	2,813	4,579	65,418
	<u>\$ 682,811</u>	<u>\$ 33,155</u>	<u>\$ 53,855</u>	<u>\$ 769,821</u>
Seminars and Education	6,925	-	-	6,925
Meetings and Conferences	1,399	1,224	-	2,623
Advocate Training and Development	2,771	-	-	2,771
Recognition Dinner	1,352	-	-	1,352
Occupancy	63,372	3,072	5,001	71,445
Telephone and Internet	5,479	266	432	6,177
Postage	2,341	114	185	2,640
Office Expenses and Printing	22,433	1,087	1,770	25,290
Insurance	3,715	1,094	-	4,809
Dues and Subscriptions	2,895	-	-	2,895
Professional Fees	3,000	7,884	-	10,884
Promotional Materials	1,544	-	-	1,544
Miscellaneous Expenses	3,045	147	240	3,432
Other Fundraising Expenses	-	-	1,690	1,690
Total Expenses Before Depreciation	<u>\$ 803,082</u>	<u>\$ 48,043</u>	<u>\$ 63,173</u>	<u>\$ 914,298</u>
Depreciation	6,875	333	543	7,751
TOTAL EXPENSES	<u><u>\$ 809,957</u></u>	<u><u>\$ 48,376</u></u>	<u><u>\$ 63,716</u></u>	<u><u>\$ 922,049</u></u>

See accompanying notes and independent auditor's report.

CASA LAKE COUNTY, INC.
STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Increase in Net Assets	\$ 195,833	\$ 157,548
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	7,695	7,751
Loss on Disposal of Assets	-	841
Unrealized Gains on Investments	(3,693)	(3,135)
(Increase) Decrease in Operating Assets:		
Accounts Receivable	(3,020)	-
Unconditional Promises to Give	(14,729)	(7,226)
Prepaid Expenses	(5,593)	(201)
Other	(1,293)	-
Increase (Decrease) in Operating Liabilities:		
Accounts Payable and Accrued Expenses	<u>(27,547)</u>	<u>49,615</u>
 NET CASH PROVIDED BY OPERATING ACTIVITIES	 <u>\$ 147,653</u>	 <u>\$ 205,193</u>
 CASH FLOWS FROM INVESTING ACTIVITIES:		
Decrease in Investments	\$ (27,079)	\$ (9,759)
Purchases of Property and Equipment	<u>(5,500)</u>	<u>(6,490)</u>
 NET CASH USED IN INVESTING ACTIVITIES	 <u>\$ (32,579)</u>	 <u>\$ (16,249)</u>
 CASH FLOWS FROM FINANCING ACTIVITIES	 <u>\$ -</u>	 <u>\$ -</u>
 NET INCREASE IN CASH	 \$ 115,074	 \$ 188,944
 CASH, BEGINNING OF YEAR	 <u>660,558</u>	 <u>471,614</u>
 CASH, END OF YEAR	 <u><u>\$ 775,632</u></u>	 <u><u>\$ 660,558</u></u>

See accompanying notes and independent auditor's report.

**CASA LAKE COUNTY, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2017 AND 2016**

1. NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

CASA Lake County, Inc. (Organization) was incorporated under the laws of Illinois in October 1993, as a non-for-profit corporation. CASA Lake County advocates for the best interests of abused and neglected children within the juvenile court system. Based on the belief that every child is entitled to a safe and permanent home, thoroughly trained CASA volunteers work in collaboration with key agencies, legal counsel and community resources to serve as the child's advocate and represent the child's best interest in juvenile court.

Basis of Accounting

The financial statements of CASA Lake County have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

The Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, the Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Contributions

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

Estimates

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

Investments

Investments in equity securities and certificates of deposit are stated at fair market value. Unrealized gains and losses are included in the change in net assets in the accompanying statement of activities.

Property and Equipment

It is the Organization's policy to capitalize property and equipment more than \$1,000. Lesser amounts are expensed. Purchased property and equipment are capitalized at cost. Donations for 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 to 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.

Property and equipment are depreciated using the straight-line method over the useful lives of the assets as follows:

Office Equipment	5-10 years
Furniture and Fixtures	5-10 years
Software	3 years
Website	3 years

Promises to Give

Unconditional promises to give are recognized as revenues or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

Income Taxes

The Organization is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. However, income from certain activities not directly related to the Organization's tax-exempt purpose is subject to taxation as unrelated business income. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509 (a)(2).

Expense Allocations

The costs of providing program and supporting services have been summarized on a functional basis in the Statement of Activities and in the Statement of Functional Expenses. Accordingly, costs have been allocated between the Organization's program and the supporting services in a direct functional method, when applicable, and on the basis of proportional use of the service provided.

Donated Services

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by individuals possessing those skills, and would typically need to be purchased by the Organization. Donated services are recorded at their fair values in the year received.

The Organization's program services rely upon the extensive use of volunteer time. These volunteers receive specialized initial training and must fulfill ongoing continuing education requirements. This contributed time is used to provide essential court-appointed advocacy services to the Organization's client population.

2. CONCENTRATIONS OF CREDIT RISK

The Organization maintains its cash balances in four financial institutions. The cash balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. The cash balances exceeded the insured limits by \$258,609 and \$108,512 as of June 30, 2017 and 2016, respectively.

3. INVESTMENTS

The Organization has short-term investments in certificates of deposits and equity securities, which are carried at the quoted market values.

These investments include the following at June 30:

	<u>2017</u>	<u>2016</u>
Certificates of Deposit		
Due through 9/2/20, 1.2% to 2.25%	\$ 146,245	\$ 64,672
Equity Securities	61,416	122,249
Mutual Funds	<u>10,032</u>	<u>-</u>
Total Investments	<u><u>\$ 217,693</u></u>	<u><u>\$ 186,921</u></u>

The investment income and changes in market value have been included in the Statements of Activities of \$11,195 and \$8,777 for the fiscal years ended June 30, 2017 and 2016, respectively.

4. FAIR VALUE MEASUREMENTS

Fair values of assets measured on a recurring basis as of June 30, 2017 were as follows:

	<u>Fair Value</u>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Certificates of Deposit	\$ 145,245	\$ 146,245	\$ -	\$ -
Equity Securities	61,416	61,416	-	-
Mutual Funds	<u>10,032</u>	<u>-</u>	<u>10,032</u>	<u>-</u>
	<u><u>\$ 217,693</u></u>	<u><u>\$ 207,661</u></u>	<u><u>\$ 10,032</u></u>	<u><u>\$ -</u></u>

Fair values of assets measured on a recurring basis as of June 30, 2016 were as follows:

		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Fair Value</u>			
Certificates of				
Deposit	\$ 64,672	\$ 64,672	\$ -	\$ -
Equity Securities	<u>122,249</u>	<u>122,249</u>	<u>-</u>	<u>-</u>
	<u>\$ 186,921</u>	<u>\$ 186,921</u>	<u>\$ -</u>	<u>\$ -</u>

Fair values for these investments are determined by reference to quoted market prices and other relevant information generated by market transactions.

5. LEASE COMMITMENT

CASA Lake County entered into a lease agreement for office space for a five-year term to April 2016, at a monthly rental of \$4,000. The Organization is responsible for utilities expense, landscaping and snow removal and security under this agreement. This lease was extended for five years to April 2021. Under the lease extension, monthly rental is 4,500 from April 2016 to March 2017, \$4,800 from April 2017 to March 2018 and \$5,000 from April 2018 to April 2021. Rent expense for the fiscal years ended June 30, 2017 and 2016 was \$55,400 and \$49,500, respectively.

Minimum future rental payments under the operating lease are:

<u>Fiscal Year Ending</u>	<u>Amount</u>
2018	\$ 58,200
2019	60,000
2020	<u>45,000</u>
	<u>\$ 163,200</u>

6. EVALUATION OF SUBSEQUENT EVENTS

The Organization has evaluated subsequent events through October 23, 2017, the date which the financial statements were available to be issued.

OTHER FINANCIAL INFORMATION

**INDEPENDENT AUDITOR'S REPORT
ON FINANCIAL INFORMATION**

October 23, 2017

To the Board of Directors of
CASA Lake County, Inc.

We have audited the financial statements of CASA Lake County, Inc. as of and for the fiscal years ended June 30, 2017 and 2016, and have issued our report thereon dated October 23, 2017, which contained an unmodified opinion on those financial statements. Our audits were performed for the purpose of forming an opinion on the financial statements as a whole. The schedules of public support are presented for the 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.

Cheryl Rohlfs & Associates, Ltd.

CHERYL ROHLFS & ASSOCIATES, LTD.
Northbrook, Illinois

CASA LAKE COUNTY, INC.
SCHEDULES OF PUBLIC SUPPORT
FOR THE FISCAL YEARS ENDED JUNE 30, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
UNITED WAY, CONTRIBUTIONS AND OTHER GRANTS:		
United Way of Lake County	9,388	14,000
Gorter Family Foundation	20,000	30,000
Circle of Service	25,000	-
Trustmark Foundation	25,650	28,500
Heartland Children's Foundation	6,000	5,500
Jewish Federation of Metropolitan Chicago	-	10,000
John R. Houlsby Foundation	20,000	20,000
The Grainger Foundation	10,000	5,000
Community Foundation for the Fox Valley Region, Inc.	37,775	32,687
Blowitz-Ridgeway Foundation	-	10,000
Baxter International	25,000	-
Lundbeck	-	10,000
Russell V. Ray and Mary Rose Ray Charitable Trust	-	50,000
Chicago Mercantile Exchange	-	15,000
Cardinal Health Foundation	7,500	-
The Society of First Presbyterian Church of Lake Forest	10,000	10,000
John and Editha Kapoor Charitable Foundation	-	10,000
Grace A. Bersted Foundation	20,000	15,000
AON Foundation	10,000	10,000
AbbVie Inc.	25,000	25,000
Caring Women's Connection	6,000	-
St. Joseph Catholic Church	5,000	5,000
Healthcare Foundation of Highland Park	40,000	30,000
Stern Family Foundation	7,500	-
UL LLC	5,000	12,000
Takeda Pharmaceuticals U.S.A., Inc.	-	55,700
First Presbyterian Church of Deerfield	8,000	-
Riley Safer Holmes and Cancila	5,000	-
Edward and Wanda Jordan Family Foundation	10,000	-
Stanley McNeil Foundation	10,000	-
North Shore Exchange NFP	50,000	-
Peggy and Steve Fossett Foundation	10,000	-
Benevity Community Impact Fund	5,000	-
The Hope Fund	5,000	-
Various Organizations, Foundations, Churches, and Individuals Contributions and Grants	<u>183,897</u>	<u>180,628</u>
Total	<u>\$ 601,710</u>	<u>\$ 584,015</u>

See accompanying notes and independent auditor's report.

CASA LAKE COUNTY, INC.
SCHEDULES OF PUBLIC SUPPORT (CONTINUED)
FOR THE FISCAL YEARS ENDED JUNE 30, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
GRANTS FROM GOVERNMENTAL AGENCIES:		
National CASA Association (Federal Pass Thru Grant)	\$ 37,000	\$ 40,000
City of Waukegan Community Development Block Grant	7,500	6,000
ELA Township	1,000	-
Lake County Community Development Block Grant	7,356	25,000
Libertyville Township Grant	2,000	2,920
State of Illinois Attorney General - Violent Crime Victims Assistance Act Grant	12,252	13,150
Village of Vernon Hills	6,000	5,000
Vernon Township	5,000	1,500
Waukegan Township Grant	<u>112</u>	<u>-</u>
Total	\$ 78,220	\$ 93,570
Less: Temporarily Restricted	<u>(37,000)</u>	<u>(40,000)</u>
Total Unrestricted	<u>\$ 41,220</u>	<u>\$ 53,570</u>
SPECIAL EVENTS AND FUNDRAISING REVENUES:		
Special Event Sponsors and Major Contributors:		
AbbVie	\$ 14,777	\$ -
BACO, Inc.	-	7,900
Baxter International, Inc.	-	10,000
CDW	37,000	46,000
Neal, Gerber & Eisenberg, LLP	5,000	-
AON Foundation	20,000	20,000
Lundbeck LLC	10,000	10,000
UL LLC	10,000	10,000
Illinois Tool Works, Inc.	10,000	10,000
Northwestern University	5,000	-
Medline Industries, Inc.	5,000	5,000
The Canning Foundation	-	5,000
Northwestern Memorial Foundation	-	5,000
Karen and Paul Hoelscher Charitable Fund	5,000	-
Leonardi Family Charitable Fund	20,000	-
Jack M. and Donna L. Greenberg Philanthropic Fund	10,000	-
Freedom Roads, LLC	52,750	-
Morris Silverman Charitable Foundation	20,000	-
Other Event Contributions and Revenues	<u>413,968</u>	<u>389,974</u>
Total Special Events and Fundraising Revenues	<u>\$ 638,495</u>	<u>\$ 518,874</u>

See accompanying notes and independent auditor's report.