

**Executive Committee Meeting  
March 22, 2016 ~ 3:30 PM  
945 S. Main Street #207 Salinas, CA 93901**

**AGENDA**

- |   |      |
|---|------|
| 1. Call to Order – Greg Chilton                         | 3:30 |
| 2. Approval of Minutes (attached <b>1- 4</b> )          | 3:35 |
| • November 17, 2015                                     |      |
| 3. Chair Report – Greg Chilton                          | 3:40 |
| • Dan and Lillian King Foundation                       |      |
| • Legacy Luncheon                                       |      |
| • Women's Fund Luncheon - May 5                         |      |
| 4. Investment Committee – Ken Petersen                  | 4:05 |
| • Investment Committee update                           |      |
| • 2016 Goals  |      |
| 5. Resource Development Committee –Steve McGowan        | 4:15 |
| • Development Summary February – (attached <b>5-6</b> ) |      |
| • Resource Development Committee meeting - March 9      |      |
| • 2016 Goals  |      |
| 6. Treasurer's Report – Gail Delorey                    | 4:25 |
| • February Financials Summary (attached <b>7-14</b> )   |      |
| • 2016 Goals  |      |
| 7. Grants and Programs Committee – Patti Hiramoto       | 4:35 |
| • Grant Approvals                                       |      |
| • 2016 Goals  |      |
| 8. Governance Committee – Rick Kennifer                 | 4:40 |
| • Nominating Committee meeting - March 7                |      |
| 9. New Funds  | 4:45 |
| • CHISPA Scholarship Fund- An endowed scholarship fund  |      |
| 10. President/CEO Report – Dan Baldwin                  | 4:50 |
| • Chinatown meeting - March 17                          |      |
| • LCCF CEO / Chair retreat                              |      |
| 11. Executive Session                                   |      |

**Adjourn**

**Next Executive Committee Meeting:      May 24, 2016 - Monterey Office**



**Executive Committee Meeting  
945 S. Main Street #207, Salinas CA**

**MINUTES**

**Committee Members Present:** Rick Kennifer, Gail Delorey, Tina Starkey Lopez, Greg Chilton, Alfred Diaz-Infante, Ken Petersen, Steve McGowan

**CFMC Staff Present:** Dan Baldwin, Christine Dawson, Diane Nonella, Julie Conrad

**Absent:** Laurel Lee-Alexander

**CALL TO ORDER – Rick Kennifer**

Rick Kennifer called the regular meeting of the Executive Committee of the Community Foundation for Monterey County to order at 3:40 PM, Tuesday, November 17, 2015 at the Foundation's Salinas office.

**APPROVAL OF MINUTES**

**Motion: to approve the September 22, 2015 minutes:**

**Greg Chilton/Alfred Diaz-Infante second. Motion carried unanimously.**

**REPORT OF THE CHAIR – Rick Kennifer**

Rick Kennifer reported the annual CFMC Celebration of Philanthropy was a successful event and asked for comments about the program, logistics, venue, food, etc. There were positive comments about keeping the focus on "a celebration and philanthropy." An alternative venue to Corral de Tierra was discussed for 2016, as well as reduced attention on the retiring board members in the program.

Rick reminded the committee about the board and spouse Holiday Social, December 15, at 5:30, after the board meeting.

The preferred date for the 2016 Board Retreat is Saturday, January 23, 9:00AM to 1:30PM. The alternative dates are Saturday, January 16 or Saturday, January 30. The board will choose a date at the December meeting and discuss agenda items. The only suggestion to date is to review the new strategic plan.

Rick sought a motion to approve a corporate resolution to open a new bank account with Rabobank.

**Motion: to approve the corporate resolution to open a new bank account at Rabobank:  
Greg Chilton/Tina Starkey-Lopez second. Motion carried unanimously.**

### **Assets**

Total Assets through 10/31/2015 are **\$181,389,828** a **1.42%** increase since October 2014, and a **1.16%** increase since December 2014.

### **Operating Fund**

Total revenue was \$51,955 more than the budget, and total expenses were \$166,462 less than the budget. The actual net operating surplus is \$32,431 compared to a budgeted deficit of \$185,986.

Note: The Expendable Operating Cash-on-Hand is at 6.5 months, excluding the operating reserve of \$250,000 and the building reserve of \$125,000.

### **Gifts, Pledges, Bequests, Future Funds Greater than \$25,000, and Grants**

Total new contributions for the month were \$429,630, including stock valued at \$225,720 from Mr. & Mrs. William and Nancy Doolittle for the Doolittle CRT; stock valued at \$31,554 from Mr. Robert Hartmann for the MC Gives Campaign; \$50,000 from Mr. & Mrs. Joel and Dena Gambord for The Joel and Dena Gambord Charitable Foundation.

Grants to agencies for the month totaling \$327,111 were approved and recorded.

Interfund activity for the month totaled \$88,000.

**Motion: to approve the October 31, 2015 financials. Tina Starkey Lopez / Alfred Diaz-Infante second. Motion carried unanimously.**

The Finance Committee met on November 17 to finalize the 2016 budget and worked to present a balanced budget. Tina summarized the budget notes and assumptions and asked for questions and comments. The 2016 budget will be presented for approval at the December 15 board meeting.

**Motion: to recommend the 2016 budget as presented by the Finance Committee at the December 15 board meeting. Greg Chilton / Gail Delorey second. Motion carried unanimously.**

### **GRANTS AND PROGRAMS COMMITTEE - Alfred Diaz-Infante**

Alfred Diaz-Infante reported the fall Community Impact Grant cycle is in the decision making process and the committees will have recommendations for approval at the December board meeting. There were no grants to approve.

### **INVESTMENT COMMITTEE - Ken Petersen**

Ken Petersen reported the Investment Committee reviewed the requirements of Verus, and discussed Verus' performance based on what our contract with them outlines. At the end of the discussion the committee approved maintaining the relationship with Verus for another year.

The committee discussed the 2016 spending rate for endowed funds, and the current and future effects of raising the payout rate for funds below their historic balance. The committee agreed to keep the discipline of a specific date to calculate the annual fund balances. Subject to obtaining further input from committee members, the Investment Committee recommends a spending policy for 2016 of 4.5% of the principal balance for funds at or above their historic balance, and a spend rate of 3% of the principal balance for funds below their historical balance.

There was further discussion regarding the possibility of allowing funds with balances equal to 97% or more of their historic fund balance to spend at the 4.5%, rather than at the 3%, rate.

Steve McGowan and Ken Petersen will communicate with the Investment Committee members, soliciting comments and approval of this proposed 3% "collar" proposal.

**Motion: Subject to receiving further comments and approval from the Investment Committee, to recommend for approval to the board the 4.5% spend rate for funds with balances equal to or above 97% of their historic fund balance, and the 3% spend rate for funds with fund balances at less than 97% of their historic fund balance.**

**Greg Chilton/Gail Delorey second. Motion carried unanimously.**

#### **GOVERNANCE COMMITTEE – Gail Delorey**

Gail Delorey reported the Governance Committee contacted the four candidates nominated to the 2016 board. One accepted, two are positive, but checking their schedules, and one declined. The new board members will be presented for approval at the December 15 board meeting.

Anna Marie Ponce, Ken Wright, and Ken Petersen accepted their renewal for a second term.

Board Officers 2016:

Chair-Greg Chilton, Vice Chair-Steve McGowan, Secretary-Ken Wright, Treasurer-Gail Delorey.

**Motion: to recommend to the full board for approval the following slate of officers to the 2016 board of directors as presented by the Governance Committee:**

**Accepted second terms: Anna Marie Ponce, Ken Wright, and Ken Petersen.**

**2016 Officers: Chair: Greg Chilton, Vice Chair: Steve McGowan, Secretary: Ken Wright, Treasurer: Gail Delorey**

**Gail Delorey / Ken Petersen second. Motion carried unanimously.**

#### **NEW FUNDS APPROVED SINCE LAST MEETING - Dan Baldwin**

No funds approved.

#### **NEW FUND APPROVALS - Dan Baldwin**

Dan described the Salinas Valley Memorial Foundation Stewardship Fund.

**Motion: to approve the Salinas Valley Memorial Foundation Stewardship Fund.**

**Alfred Diaz-Infante /Tina Starkey Lopez second. Motion carried unanimously.**

#### **RESOURCE DEVELOPMENT COMMITTEE - Greg Chilton**

Greg Chilton highlighted the October Development Summary.

Christine Dawson reported on the Professional Advisors Council meeting held October 29. She asked for comments from the board members that attended. CFMC will send out a survey to the professionals that attended to learn more about how to utilize the council and what CFMC can give them in return.

The Bubbles and Bags event purchases resulted in over \$50,000 in donations to date. All the proceeds go to the GHGH program of the Women's Fund.

#### **PRESIDENTS/CEO REPORT - Dan Baldwin**

Dan reported on the League of California Community Foundations CEO retreat held at CFMC, November 6. Twenty-four out of twenty-nine California CF CEO's attended then all-day meeting.

The Whistleblower Policy has been updated at the recommendation of the CFMC attorney, Sara Boyns. She wrote and updated the document from 2011.

**Motion: to approve the Whistleblower Policy as presented.**

**Greg Chilton /Ken Petersen second. Motion carried unanimously.**

**Motion: to approve the Whistleblower Policy as presented.**  
**Greg Chilton /Ken Petersen second. Motion carried unanimously.**

Dan reported on the start of MC Gives!

CFMC is working to bring together the necessary community leaders and coalitions around the issues of Chinatown. There has been progress made in developing a positive, shared community approach.

**Executive Session**

Rick Kennifer asked for a short Executive Session.

**Meeting adjourned at 5:45**

**Next Executive Committee Meeting is:**

- **Tuesday, March 22, 2016 in the Salinas office**

Minutes prepared by: \_\_\_\_\_  
Julie Conrad, Administrative Services Manager

Approved by: \_\_\_\_\_  
Rick Kennifer, Chair of the Board of Directors



Resource Development Summary  
February 2016

Current Activity Report Number of Meetings/Contacts February 2016								
Month	Professional Advisor	Prospects	Current Fund Holders	Presentations		Events		Newsletters Crescendo eBlasts
January	4	11	6	1	*See below	11	*See below	4
February	7	20	11	3	*See below	5	*See below	6
March								
April								
May								
June								
July								
August								
September								
October								
November								
December								
<b>Total Activity</b>	<b>11</b>	<b>31</b>	<b>17</b>	<b>4</b>		<b>16</b>		<b>10</b>
<b>January Events:</b> Rotary Reception, Staff Retreat, Arts Council: Champion of the Arts, NCPG San Francisco, Monterey Bay Business Hall of Fame, Roe V Wade, IMPOWER Luncheon, Noteware, Bright Futures Core Conveners, SMFC meeting-King City, CHISPA Annual Celebration, AFP Board Meeting, Palma High School <b>February Events:</b> Carmel Realty/ AT&T Pro Am event, Successful Thinkers, Chinatown Strategies Convening, VNA Investment Committee, Cal GRIP, CHOMP Luncheon, McGives Check Ceremony, Salinas Valley Chamber Awards <b>*On-going:</b> Salinas & Monterey Rotary Clubs								

Planned Gifts	
New Legacy Society Members	0
Expectancy Additions Year to Date	\$0
Legacy Society Members to Date:	199
Total Expectancies to Date:	\$145,006,003

New Funds Created 2016		
Type of Fund	Number of Funds	Establishing Gift
<b>Donor Advised</b>		
Barbara Paul and Tom Lafaille Fund	1	\$ 100,000.00
<b>Affiliate Funds</b>		
<b>Agency/Stewardship</b>		
Salinas Valley memorial Hospital Foundation Stewardship Fund	1	\$ 1,000,000.00
<b>Private Foundations</b>		
<b>Corporate Funds</b>		
<b>Scholarship</b>		
Bonnie Hutcheon Scholarship Fund	1	\$ 5,789.52
<b>Field of Interest</b>		
<b>Designated Fund</b>		
<b>New Funds Created Total:</b>	<b>3</b>	<b>\$ 1,105,789.52</b>

Total Contributions		
Year 2016 - YTD	\$	1,277,092
Year 2015 - YTD	\$	1,185,085



*Here for Good*

**Community Foundation**  
for Monterey County

## **FINANCIAL STATEMENT**

**For the Two Months Ended February 29, 2016**

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
FINANCIAL REPORTS  
For the Two Months Ended February 29, 2016**

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**COMMUNITY FOUNDATION FOR MONTEREY COUNTY  
NOTES TO THE FINANCIAL STATEMENTS  
For the Two Months Ended February 29, 2016**

**Assets**

Total Assets through 2/29/2016 are **\$171,845,999** a **5.17%** decrease since February 2015, and a **5.42%** decrease since December 2015.

**Operating Fund**

Total revenue was \$24,387 more than the budget, and total expenses were \$10,186 less than the budget. The actual net operating deficit is \$429,807 compared to a budgeted deficit of \$464,381.

Note: The Expendable Operating Cash-on-Hand is at 5.9 months, excluding the operating reserve of \$250,000 and the building reserve of \$150,000.

**Gifts, Pledges, Bequests, Future Funds Greater than \$25,000, and Grants**

Total new contributions for the month were \$112,290, including \$50,000 from Mr. Derwin Gilbreath to establish a CGA.

Grants to agencies for the month totaling \$3,466,454 were approved and recorded. A complete list of the grants by grantee is included.

Interfund activity for the month totaled \$191,830.

**Contribution/Bequest Receivables**

We received payment on a bequest receivable in the amount of \$406,995 from the termination of the Paul Edward Rochester CRT, to establish the Paul Edward and Gay Delores Rochester Fund.

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY**  
**STATEMENT OF FINANCIAL POSITION**  
**CONSOLIDATED - ALL FUNDS**  
For the Two Months Ended February 29, 2016 and February 28, 2015

	<b><u>COMBINED OPERATING</u></b>	<b><u>SPECIAL PROGRAMS</u></b>	<b><u>ENDOWMENT</u></b>	<b><u>NON ENDOWED</u></b>	<b><u>BEQUEST, CRT RECEIVABLES</u></b>	<b><u>TOTAL February 29, 2016</u></b>	<b><u>TOTAL February 28, 2015</u></b>
<b>ASSETS</b>							
<b>Cash:</b>							
Cash & Cash Equivalents	1,849,200	949,948	200,039	4,298,455	0	7,297,642	6,988,981
Investments at Market-Pool	0	0	114,845,571	25,897,268	0	140,742,839	148,062,111
Separately Invested Funds	0	0	0	23,724	0	23,724	79,320
<b>Total Cash &amp; Investments</b>	<b>1,849,200</b>	<b>949,948</b>	<b>115,045,610</b>	<b>30,219,446</b>	<b>0</b>	<b>148,064,205</b>	<b>155,130,413</b>
<b>Accounts Receivable:</b>							
Admin Fees & Misc Receivables	0	0	0	0	0	0	0
Pledges & Contributions Receivable	0	0	4,000	12,750	225,000	241,750	116,750
Note Receivable	0	0	181,413	0	0	181,413	188,640
Bequests & Remainder Interest	0	0	0	0	800,418	800,418	1,039,615
Due from OPER	0	0	1,398,206	0	0	1,398,206	1,440,199
Investment in an LLC	0	0	23,903	0	0	23,903	38,781
Charitable Remainder Trusts	0	0	0	0	19,057,317	19,057,317	21,280,525
Charitable Gift Annuities	0	0	0	0	305,003	305,003	208,373
<b>Total Accounts Receivable</b>	<b>0</b>	<b>0</b>	<b>1,607,522</b>	<b>12,750</b>	<b>20,387,738</b>	<b>22,008,010</b>	<b>24,312,882</b>
<b>Other Assets:</b>							
Prepaid Expenses	11,819	0	0	0	0	11,819	3,445
Property-Net of Depreciation	1,761,965	0	0	0	0	1,761,965	1,766,050
<b>Total Other Assets</b>	<b>1,773,784</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,773,784</b>	<b>1,769,495</b>
<b>TOTAL ASSETS</b>	<b>3,622,984</b>	<b>949,948</b>	<b>116,653,133</b>	<b>30,232,196</b>	<b>20,387,738</b>	<b>171,845,999</b>	<b>181,212,789</b>

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY**  
**STATEMENT OF FINANCIAL POSITION**  
**CONSOLIDATED - ALL FUNDS**  
For the Two Months Ended February 29, 2016 and February 28, 2015

	<b><u>COMBINED OPERATING</u></b>	<b><u>SPECIAL PROGRAMS</u></b>	<b><u>ENDOWMENT</u></b>	<b><u>NON ENDOWED</u></b>	<b><u>BEQUEST, CRT RECEIVABLES</u></b>	<b><u>TOTAL February 29, 2016</u></b>	<b><u>TOTAL February 28, 2015</u></b>
<b>LIABILITIES &amp; NET ASSETS</b>							
<b>Liabilities:</b>							
Grants Payable	0	25,525	288,600	23,600	0	337,725	890,411
Administrative Fees Payable	0	0	0	0	0	0	0
Contingent Liabilities	0	0	0	0	11,634,216	11,634,216	13,180,126
Funds held as Agency Endowments	0	0	3,892,099	0	0	3,892,099	4,141,296
Funds held as Stewardship Funds	0	0	0	12,277,600	0	12,277,600	9,680,534
Payroll, Misc. and Accts Payable	1,492,218	1,862	0	0	0	1,494,080	1,576,757
<b>Total Liabilities</b>	<b>1,492,218</b>	<b>27,387</b>	<b>4,180,699</b>	<b>12,301,200</b>	<b>11,634,216</b>	<b>29,635,720</b>	<b>29,469,123</b>
<b>Net Assets:</b>							
Net Assets-Beginning Balance	2,560,574	966,173	117,179,184	20,791,536	9,083,321	150,580,788	149,710,128
Change in Net Assets - Current Year	(429,807)	(43,612)	(4,706,751)	(2,860,540)	(329,799)	(8,370,509)	2,033,539
<b>Total Net Assets</b>	<b>2,130,766</b>	<b>922,562</b>	<b>112,472,434</b>	<b>17,930,996</b>	<b>8,753,522</b>	<b>142,210,279</b>	<b>151,743,667</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>3,622,984</b>	<b>949,948</b>	<b>116,653,133</b>	<b>30,232,196</b>	<b>20,387,738</b>	<b>171,845,999</b>	<b>181,212,789</b>

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY**  
**STATEMENT OF ACTIVITIES**  
**CONSOLIDATED - ALL FUNDS**  
**For the Two Months Ended February 29, 2016 and February 28, 2015**

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL February 29, 2016</u>	<u>TOTAL February 28, 2015</u>
<b>SUPPORT AND REVENUE:</b>							
Contributions	850	0	20,176	1,153,870	0	1,174,896	1,185,085
Interfund Gifts	0	0	28,672	193,830	0	222,502	22,500
Pledge Payments Received	0	0	25,000	0	0	25,000	459,332
Future Contributions-A/R-Pledge-Bequests-CRT	0	0	0	0	19,133	19,133	0
Contributions Received via Bequest	8,140	0	398,856	0	0	406,995	0
In Kind Contributions	0	0	0	0	0	0	0
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	83,063	83,063	0
Gain/Loss on Sale of Property	0	0	0	0	0	0	0
Oil, Gas & Land Royalties	0	0	0	0	0	0	0
Interest & Dividend Income	2,131	73	101,997	23,454	0	127,656	89,437
Administrative Fees	0	0	0	0	0	0	1,108
Fees from Special Projects	26,286	0	0	0	0	26,286	9,217
Workshop and Contract Service Income	6,592	0	0	0	0	6,592	19,019
Misc Income/Returned Grants	10,090	0	0	0	0	10,090	1,683
<b>Total Support and Revenue</b>	<b>54,089</b>	<b>73</b>	<b>574,701</b>	<b>1,371,154</b>	<b>102,196</b>	<b>2,102,214</b>	<b>1,787,380</b>
<b>EXPENSES:</b>							
<b>Operating Expenses and Distributions:</b>	<b>213,000</b>						
Salaries & Benefits	355,423	9,943	0	0	0	365,366	343,222
Administrative Costs	73,200	30,927	0	15,585	0	119,712	103,486
Occupancy Costs	32,859	0	0	0	0	32,859	35,602
Development Expenses	20,589	2,814	0	0	0	23,404	17,694
Board & Committee Expenses	1,826	0	0	0	0	1,826	1,147
In Kind Expenses	0	0	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>483,897</b>	<b>43,685</b>	<b>0</b>	<b>15,585</b>	<b>0</b>	<b>543,166</b>	<b>501,151</b>

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY**  
**STATEMENT OF ACTIVITIES**  
**CONSOLIDATED - ALL FUNDS**  
For the Two Months Ended February 29, 2016 and February 28, 2015

	<u>COMBINED OPERATING</u>	<u>SPECIAL PROGRAMS</u>	<u>ENDOWMENT</u>	<u>NON ENDOWED</u>	<u>BEQUEST, CRT RECEIVABLES</u>	<u>TOTAL February 29, 2016</u>	<u>TOTAL February 28, 2015</u>
<b>Grants and Grant Related Expenses:</b>							
Grants	0	0	378,485	3,160,692	0	3,539,177	1,648,920
Interfund Grants	0	0	161,340	61,162	0	222,502	22,500
Pledge Payments Paid	0	0	0	0	25,000	25,000	459,332
Bequests Payments/Transfers	0	0	0	0	406,995	406,995	0
Other Expenses	0	0	0	18,638	0	18,638	325
Other Payments/Transfers	0	0	46,018	(46,018)	0	0	0
Grant Related Expenses	0	0	0	0	0	0	0
Administrative Fees	0	0	0	0	0	0	1,108
Fees to Managers	0	0	19,079	4211.15	0	23,290	24,154
<b>Total Grants and Grant Related Expenses</b>	<b>0</b>	<b>0</b>	<b>604,921</b>	<b>3,198,685</b>	<b>431,995</b>	<b>4,235,602</b>	<b>2,156,339</b>
<b>Total Expenses and Grants</b>	<b>483,897</b>	<b>43,685</b>	<b>604,921</b>	<b>3,214,270</b>	<b>431,995</b>	<b>4,778,768</b>	<b>2,657,490</b>
<b>Excess of Revenues (Expenses)</b>							
Before Gains on Investments & Transfers	(429,807)	(43,612)	(30,220)	(1,843,116)	(329,799)	(2,676,555)	(870,109)
<b>GAINS(LOSS) ON INVESTMENTS:</b>							
Realized-Gain (Loss)	0	0	(1,701,085)	(382,558)	0	(2,083,643)	110
Unrealized-Gain(Loss)	0	0	(2,975,445)	(634,866)	0	(3,610,312)	2,903,538
<b>Total Gain/(Loss) on Investments</b>	<b>0</b>	<b>0</b>	<b>(4,676,530)</b>	<b>(1,017,424)</b>	<b>0</b>	<b>(5,693,954)</b>	<b>2,903,648</b>
<b>Change in Net Assets</b>	<b>(429,807)</b>	<b>(43,612)</b>	<b>(4,706,751)</b>	<b>(2,860,540)</b>	<b>(329,799)</b>	<b>(8,370,509)</b>	<b>2,033,539</b>
<b>Net Assets Beginning of Year</b>	<b>2,560,574</b>	<b>966,173</b>	<b>117,179,184</b>	<b>20,791,536</b>	<b>9,083,321</b>	<b>150,580,788</b>	<b>149,710,128</b>
<b>Net Assets, End of Period</b>	<b>2,130,766</b>	<b>922,562</b>	<b>112,472,434</b>	<b>17,930,996</b>	<b>8,753,522</b>	<b>142,210,279</b>	<b>151,743,667</b>

**COMMUNITY FOUNDATION FOR MONTEREY COUNTY**  
**Combined Operating Fund Budget vs. Actual**

**For the One Month Ended February 29, 2016 and February 28, 2015**

	Year-To-Date			YTD Actual 2/28/2015
	Actual	Budget	Variance	
<b>REVENUE</b>				
Contributions - Foundations	0	6,250	(6,250)	0
Contributions - Indiv/Corp	850	9,000	(8,150)	1,375
Contributions - Interfund	0	0	0	3,500
Contributions - New Pledges	0	0	0	0
Pledge Payments Received	0	0	0	0
Bequests Received	8,140	0	8,140	0
In Kind Contributions	0	0	0	0
Admin & Special Project Fees	26,286	4,902	21,384	10,325
Workshops/Contracts	6,592	7,550	(958)	19,019
Miscellaneous Income	10,090	0	10,090	89
Interest and Dividends	2,131	2,000	131	1,832
Realized Gains/(Losses)	0	0	0	0
<b>Total Revenue</b>	<b>54,089</b>	<b>29,702</b>	<b>24,387</b>	<b>36,140</b>
<b>EXPENSE</b>				
<b>Personnel</b>				
Salaries and Wages	275,675	281,882	(6,207)	258,891
Payroll Taxes	28,198	20,445	7,753	27,213
Insurance and Other Benefits	51,549	52,101	(552)	44,463
<b>Sub-total</b>	<b>355,423</b>	<b>354,428</b>	<b>995</b>	<b>330,568</b>
<b>Administrative</b>				
Supplies	6,044	6,525	(481)	2,602
Equip / Computer Maintenance	11,217	10,962	255	9,134
Bank Charges	802	900	(98)	727
Printing	0	4,050	(4,050)	7,183
Postage / Freight	4,302	3,269	1,033	3,540
Dues/Subscriptions	11,217	11,953	(736)	21,064
Services (legal, acct, consult)	13,850	11,925	1,925	14,928
D&O Insurance	4,358	4,500	(142)	4,010
Telecommunications	2,830	2,841	(11)	2,423
Conferences & Training	3,752	1,384	2,368	605
Miscellaneous	(1)	0	(1)	224
Depreciation	14,830	14,830	0	15,330
<b>Sub-total</b>	<b>73,200</b>	<b>73,139</b>	<b>61</b>	<b>81,769</b>
<b>Facilities</b>				
Property / Liability Insurance	8,380	8,500	(120)	8,302
Maintenance / Repairs	2,275	3,122	(847)	2,515
Janitorial	2,840	3,250	(410)	3,386
Rent	3,856	4,101	(245)	7,371
Mortgage, Interest & Property Taxes	9,359	9,359	0	9,635
Utilities	6,149	5,580	569	4,393
Moving Expense	0	0	0	0
<b>Sub-total</b>	<b>32,859</b>	<b>33,912</b>	<b>(1,053)</b>	<b>35,602</b>
<b>Development, Program &amp; Staff</b>				
Donor Development	9,243	10,000	(757)	7,590
In Kind Expenses	0	0	0	0
Advertising & Promotion	3,731	8,748	(5,017)	42
Mileage, Meals & Meetings	1,493	1,504	(11)	736
Workshops	3,447	8,166	(4,719)	3,399
Annual Meetings	0	0	0	0
Annual Report	0	0	0	0
Staff Recognition Expenses	2,675	2,820	(145)	3,519
Board & Committee Expenses	1,826	1,366	460	1,147
<b>Sub-total</b>	<b>22,416</b>	<b>32,604</b>	<b>(10,188)</b>	<b>16,432</b>
<b>Total Expenses</b>	<b>483,897</b>	<b>494,083</b>	<b>(10,186)</b>	<b>464,370</b>
<b>Net Income / (Loss)</b>	<b>(429,807)</b>	<b>(464,381)</b>	<b>34,574</b>	<b>(428,231)</b>