

FINANCIAL STATEMENT

For the Three Months Ended March 31, 2022

COMMUNITY FOUNDATION FOR MONTEREY COUNTY FINANCIAL REPORTS For the Three Months Ended March 31, 2022

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COMMUNITY FOUNDATION FOR MONTEREY COUNTY NOTES TO THE FINANCIAL STATEMENTS For the Three Months Ended March 31, 2022

<u>Assets</u>

Total Assets through 3/31/2022 are \$358,472,213 a 2.15% increase since March 2021 and a 7.29% decrease since December 2021. (p. 4)

Charitable Remainder Trusts (CRT) and Charitable Gift Annuities (CGA)

The CRT and CGA funds have been adjusted to reflect the activity and balances per Kaspick & Company and the third-party account balances as of December 31, 2021. In March, the Jeanne Holmquist Charitable Remainder Trust in the amount of \$809,711.40 was terminated. (p. 4)

Realized and Unrealized Gains and Losses on Investments

Net year-to-date realized gains were \$1,006, and unrealized losses were \$18,616,567, for a total loss of \$18,615,560. (p. 7)

Operating Fund

Total revenue was \$135,348 more than the budget, and total expenses were \$150,640 less than the budget. Unrealized losses were \$43,525 on the operating reserve held in the Medium-Term Fund portfolio. The actual net operating surplus is \$166,679 compared to a budgeted deficit of \$75,699. (**p. 8**)

Note: The Expendable Operating Cash-on-Hand is at 10.6 months, excluding the operating reserve of \$500,000 and the building reserve of \$150,000.

Portfolio Performance

The market value of the Long-Term Fund portfolio at 3/31/2022 was \$296,043,603. The one-year Total Return for the Long-Term Endowment Portfolio was 3.3% compared to the Policy Index of 4.6%.

The market value of the Medium-Term Fund portfolio at 3/31/2022 was \$9,693,348. The one-year Total Return for the Medium-Term Endowment Portfolio was -1.5% compared to the Policy Index of -0.6%.

The market value of the ESG Fund portfolio at 3/31/2022 was \$6,253,570. The one-year Total Return for the ESG Portfolio was 2.4% compared to the Policy Index of 2.9%.

The market value of the DRIM Fund portfolio at 3/31/2022 was \$3,046,723. The one-year Total Return for the DRIM Portfolio was 2.6% compared to the Policy Index of 6.6%. Due to the timing of the DRIM reports, there is a one-month lag in the performance reporting.

Special Program Funds

Special Program Funds include: Center for Nonprofit Excellence funded by the David and Lucile Packard Foundation; the College Futures Foundation program, funded by the College Futures Foundation; the Salinas Leadership project, funded by the James Irvine Foundation; and the Monterey County Gives annual campaign.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY NOTES TO THE FINANCIAL STATEMENTS For the Three Months Ended March 31, 2022

Total Special Program revenue was \$918,622 and total expenses were \$10,274,004. This includes grant expense of \$9,493,617 for the 2021 Monterey County Gives campaign. (p. 6-7)

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

Total new contributions for the month were \$3,398,175 including:

Public Health Institute	3/4/2022 90,000	COVID-19 - Public Health Institute
First Baptist Church of Salinas	3/7/2022 100,00	0 First Baptist Church of Salinas Stewardship Fund
San Diego Foundation	3/9/2022 679,00	0 San Diego Foundation Expanded Learning Program
Gateway Center of Monterey County Inc.	3/14/2022 100,00	0 Gateway Center Mary Lou Cortright Legacy Fund
Ms. Sandra Forman	3/14/2022 290,08	3 Charitable Gift Annuities
County of Monterey	3/15/2022 157,82	Community Health Literacy Program
Center for Photographic Art	3/16/2022 100,00	0 AMJ Stewardship Fund
County of Monterey	3/21/2022 152,60	9 Community Health Literacy Program
Monterey Peninsula Foundation	3/24/2022 245,00	0 The Morse Foundation Stewardship Fund
Estate of Jeanne Holmquist	3/28/2022 809,71	1 Phyllis Geer Krystal Fund for Animal Welfare
Mr. & Mrs. Clint and Karen Miller	3/30/2022 30,000	Clint and Karen Miller Charitable Fund
Mr. & Mrs. Clint and Karen Miller	3/30/2022 70,000	Clint and Karen Miller Charitable Fund
Central Coast Alliance for Health	3/31/2022 95,884	Central California Alliance for Health COVID Fund
County of Monterey	3/31/2022 142,76	5 Community Health Literacy Program
Mr. & Mrs. Clint and Karen Miller	3/31/2022 150,00	0 Clint and Karen Miller Charitable Fund

COMMUNITY FOUNDATION FOR MONTEREY COUNTY NOTES TO THE FINANCIAL STATEMENTS For the Three Months Ended March 31, 2022

Contribution/Bequest Receivables

The Jeanne Holmquist Charitable Remainder Trust in the amount of \$809,711.40 was terminated in March 2022 with the Phyllis Geer Krystal Fund as the beneficiary.

Grants to agencies for the month totaling \$2,879,659 were approved and recorded.

COMMUNITY FOUNDATION FOR MONTEREY COUNTY STATEMENT OF FINANCIAL POSITION CONSOLIDATED - ALL FUNDS For the Three Months Ended March 31, 2022 and March 31, 2021

	COMBINED OPERATING	SPECIAL PROGRAMS	ENDOWMENT	NON <u>ENDOWED</u>	BEQUEST, CRT <u>RECEIVABLES</u>	ſ
ASSETS						-
Cash:						
Cash & Cash Equivalents	4,158,224	3,556,825	796,767	4,589,613	0	
Investments - Long Term Fund Portfolio	0	0	201,303,091	94,740,512	0	
Investments - Medium Term Fund Portfolio	688,218	0	0	9,005,130	0	
Investments - ESG Fund Portfolio	0	0	3,541,272	2,712,298	0	
Separately Invested - DRIM Portfolio	0	0	0	3,046,723	0	
Separately Invested - Pony Trust	0	300,649	0	0	0	
Total Cash & Investments	4,846,443	3,857,474	205,641,130	114,094,276	0	
Accounts Receivable:						
Pledges & Contributions Receivable	101,070	0	0	4,500	0	
Bequests & Remainder Interest	0	0	0	0	0	
Due from OPER	0	0	1,029,760	0	0	
Investment in an LLC	0	0	0	0	0	
Charitable Remainder Trusts	0	0	0	0	22,195,046	
Charitable Gift Annuities	0	0	0	0	4,880,359	
Total Accounts Receivable	101,070	0	1,029,760	4,500	27,075,406	
Other Assets:						
Prepaid Expenses	5,500	0	0	0	0	
Property-Net of Depreciation	1,816,654	0	0	0	0	
Total Other Assets	1,822,154	0	0	0	0	
TOTAL ASSETS	6,769,667	3,857,474	206,670,890	114,098,776	27,075,406	

TOTAL March 31, 2022

13,101,429 296,043,603 9,693,348 6,253,570 3,046,723 300,649

328,439,323

105,570 0 1,029,760 0 22,195,046 4,880,359

28,210,735

5,500 1,816,654

1,822,154

358,472,213

TOTAL <u>March 31, 2021</u>

10,551,813 291,607,745 8,850,013 4,529,325 2,599,696 326,730

318,465,322

16,750 0 1,105,249 1,837,500 23,247,107 4,380,833

30,587,439

7,344 1,853,430

1,860,774

350,913,535

COMMUNITY FOUNDATION FOR MONTEREY COUNTY STATEMENT OF FINANCIAL POSITION CONSOLIDATED - ALL FUNDS For the Three Months Ended March 31, 2022 and March 31, 2021

	COMBINED <u>OPERATING</u>	SPECIAL <u>PROGRAMS</u>	ENDOWMENT	NON <u>ENDOWED</u>	BEQUEST, CRT <u>RECEIVABLES</u>	N
LIABILITIES & NET ASSETS						_
Liabilities:						
Grants Payable	0	1,084,210	389,377	388,396	0	
Contingent Liabilities	0	0	0	0	0	
Funds held as Agency Endowments	0	0	0	0	0	
Funds held as Stewardship Funds	0	0	0	56,449,929	0	
Payroll, Misc. and Accts Payable	1,214,515	0	8,371,490		15,323,652	
Total Liabilities	1,214,515	1,084,210	8,760,867	56,838,325	15,323,652	
Net Assets:						
Net Assets-Beginning Balance	5,388,473	12,147,613	209,105,934	64,245,878	12,322,224	
Change in Net Assets -						
Current Year	166,678	(9,374,348)	(11,195,911)	(6,985,427)	(570,470)	
Total Net Assets	5,555,151	2,773,265	197,910,023	57,260,451	11,751,754	
TOTAL LIABILITIES &						
NET ASSETS	6,769,667	3,857,474	206,670,890	114,098,776	27,075,406	

TOTAL	TOTAL
<u>March 31, 2022</u>	<u>March 31, 2021</u>
1,861,983	1,438,587
0	16,217,046
0	7,298,606
56,449,929	48,980,877
24,909,657	1,323,039
83,221,569	75,258,155
303,210,122	271,959,415
(27,959,478)	3,695,965
275,250,644	275,655,380
358,472,213	350,913,535

COMMUNITY FOUNDATION FOR MONTEREY COUNTY STATEMENT OF ACTIVITIES CONSOLIDATED - ALL FUNDS

For the Three Months Ended March 31, 2022 and March 31, 2021

	COMBINED OPERATING	SPECIAL PROGRAMS	ENDOWMENT	NON ENDOWED	BEQUEST, CRT <u>RECEIVABLES</u>	Marc
SUPPORT AND REVENUE:						
Contributions	8,679	916,389	312,183	2,931,920	0	
Interfund Gifts	3,000	0	12,896	236,118	0	
Pledge Payments Received	0	0	0	0	0	
Future Contributions-A/R-Pledge-CRT-CGA	0	0	0	0	147,948	
Contributions Received via Bequest	16,196	0	793,517	0	0	
Change in Value, Split Interest Trusts, Future Assets	0	0	0	0	102,533	
Gain/Loss on Sale of Property	0	0	0	0	0	
Income from Related Party (LLC)	0	0	0	0	0	
Interest & Dividend Income	4,376	2,233	865,385	437,844	0	
Administrative Fees	1,085,802	0	0	0	0	
Fees from Special Projects	30,265	0	0	0	0	
Workshop and Contract Service Income	23,260	0	0	0	0	
Misc Income/Returned Grants	0	0	0	12,750	0	
Total Support and Revenue	1,171,578	918,622	1,983,981	3,618,632	250,481	
EXPENSES:						
Operating Expenses and Distributions:						
Salaries & Benefits	648,361	15,904	0	0	0	
Administrative Costs	241,450	210,643	0	2,889	0	
Occupancy Costs	47,424	0	0	0	0	
Development Expenses	23,856	18,291	0	0	0	
Board & Committee Expenses	198	0	0	0	0	
Total Operating Expenses	961,289	244,838	0	2,889	0	

AL	TOTAL		
1, <u>2022</u>	<u>March 31, 2021</u>		
4,169,170	9,001,494		
252,015	260,030		
0	13,384		
147,948	15,618		
809,714	2,492,668		
102,533	1,532,685		
0	0		
0	0		
1,309,837	1,576,880		
1,085,802	922,603		
30,265	22,625		
23,260	550		
12,750	733		
7,943,294	15,839,271		
664,265	586,882		
454,983	341,303		
47,424	39,022		
42,146	24,500		
198	507		
1,209,016	992,213		

TOTAL arch 31, 2022

COMMUNITY FOUNDATION FOR MONTEREY COUNTY STATEMENT OF ACTIVITIES CONSOLIDATED - ALL FUNDS

For the Three Months Ended March 31, 2022 and March 31, 2021

	COMBINED OPERATING	SPECIAL <u>PROGRAMS</u>	ENDOWMENT	NON ENDOWED	BEQUEST, CRT <u>RECEIVABLES</u>	T <u>Marc</u>
Grants and Grant Related Expenses:						
Grants	0	9,896,874	2,393,823	1,445,145	0	
Interfund Grants	0	2,793	214,222	35,000	0	
Pledge Payments Paid	0	0	0	0	0	
Bequests Payments/Transfers	0	0	0	0	809,711	
Other Expenses	0	127,061	0	0	0	
Other Payments/Transfers	0	0	(2,114,484)	2,114,484	0	
Grant Related Expenses	0	0	0	0	0	
Administrative Fees	0	2,437	697,958	374,168	11,240	
Fees to Managers	85	0	45,009	22,669	0	
Total Grants and Grant Related Expenses	85	10,029,166	1,236,528	3,991,466	820,951	
Total Expenses and Grants	961,374	10,274,004	1,236,528	3,994,355	820,951	
Excess of Revenues (Expenses)						
Before Gains on Investments & Transfers	210,204	(9,355,382)	747,453	(375,722)	(570,470)	
GAINS(LOSS) ON INVESTMENTS and Other Income:						
Realized-Gain (Loss)	0	0	0	1,006	0	
Unrealized-Gain(Loss)	(43,525)	(18,966)	(11,943,364)	(6,610,711)	0	
Other Income	0	0	0	0	0	
Total Gain/(Loss) on Investments and Other Income:	(43,525)	(18,966)	(11,943,364)	(6,609,705)	0	
Change in Net Assets	166,678	(9,374,348)	(11,195,911)	(6,985,427)	(570,470)	
Net Assets Beginning of Year	5,388,473	12,147,613	209,105,934	64,245,878	12,322,224	
Net Assets, End of Period	5,555,151	2,773,265	197,910,023	57,260,451	11,751,754	

TOTAL	TOTAL March 31, 2021
<u>urch 31, 2022</u>	<u>March 31, 2021</u>
10 705 040	46 700 004
13,735,843	16,733,321
252,015	260,030
0 800 711	13,384
809,711 127,061	2,482,668 29,048
0 0	0
1,085,802	942,603
67,763	65,371
16,078,195	20,526,427
10,070,135	20,320,427
17,287,212	21,518,640
(9,343,917)	(5,679,369)
1,006	1,419
(18,616,567) 0	9,373,915
(18,615,560)	9,375,335
(27,959,478)	3,695,965
303,210,122	271,959,415
275,250,644	275,655,380

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

For the Three Months Ended March 31, 2022 and March 31, 2021

Actual Budget Variance 33: Contributions - Foundations 7.23 4.000 3.239 Contributions - Indu/Corp 1.440 0 1.440 Contributions - Indu/Corp 3.000 0 3.000 Admin Fees 1.085.802 968.500 117.302 Special Project Fees 30.265 23.080 7.185 WorkshopsContracts 2.32.00 16.000 5.280 Interest and Dividends Total Revenue 1.171,578 1.036.820 135.348 Personnel 0 8.4400 (6.4400) 1111,828 Parsonnel 503.414 7.428 (71.014) Payronl Taxes 45.343 49.070 (3.867) Insurance and Other Benefits 90.604 136.591 (39.867) Insurance and Other Benefits 90.604 1.749 1.259 Prining 0 8.850 (8.850) 1.749 1.259 Prining 0 8.850 (8.850) 1.749 1.259 Pr	YTD Actual		Year-To-Date		
REVENUE - Contributions - Foundations 7.239 4.000 3.239 Contributions - Indiv(Corp 1.440 0 1.440 Contributions - Indiv(Corp 1.440 0 3.000 Equests Received 1.055,802 9.000 3.000 Admin Fees 1.055,802 9.000 5.260 Morkshogs/Contracts 23.260 117,302 2.265 Morkshogs/Contracts 23.260 1400 5.260 Morkshogs/Contracts 23.260 143.623 135.348 Interest and Dividends 4.376 2.124 2.252 Fersonnal - - - - Salaries and Wages 503.414 574.428 (71.014) Salaries and Wages 6.641 5.257 1 Insurance and Other Benefits 99.004 136.591 (36.987) Insurance and Other Benefits 99.004 136.591 (36.987) Bank Charges 3.008 1.744 1.94 1.991 Sub-total	3/31/2021	Variance		Actual	
Contributions - Inder/Ordp 1.440 0 1.440 Contributions - Interfund 3.000 0 3.000 Beguests Received 16,196 12.126 4.070 Admin Fees 1,085,802 986,800 177,302 Special Project Fees 30,265 23,080 7,185 Workshope/Contracts 23,260 16,000 (8,400) Interest and Dividends 2,124 2,232 2,383 - Fersonnal - 4,376 2,724 2,252 - Salaries and Wages 503,414 574,428 (71,014) - Personnal - - - - - Subrotal action of the Benefits Sub-total 648,361 759,989 (111,628) Administrative - - - - - - Supples 6,641 5,250 1,381 62,850 - - Supples 6,641 5,250 1,381 - - -			Ŭ		REVENUE
Contributions - Interfund 3,000 0 3,000 Bequests Received 16,196 12,126 4,070 Admin Fees 30,265 23,080 17,302 Special Project Fees 30,265 23,080 7,185 Workshops/Contracts 22,260 18,000 5,280 Interest and Dividends 7,171,578 1,035,230 135,348 Personnel 0 8,400 (6,440) Salares and Wages 503,414 574,428 (71,014) Salares and Other Benefits 99,604 136,591 (3,627) Insurance and Other Benefits 99,604 136,591 (3,627) Bank Charges 3,008 1,749 1,229 Parket Dues/Subscriptions 36,714	39 49,467	3,239	4,000	7,239	Contributions - Foundations
Beguesis Received 16.196 12.126 4.070 Admin Fees 1.085.802 968.800 117.302 Special Project Fees 30.265 23.060 7.185 Workshops/Contracts 23.266 18.000 5.260 Miscellaneous Income 0 8.400 (8.400) Interest and Dividends 4.376 2.124 2.252 Personnel 1.171.578 1.335.348 1. Salaries and Wages 503.414 574.428 (71.014) Payroll Taxes 43.364 48.370 (36.571 Insurance and Other Benefits 99.604 136.591 (36.597) Insurance and Other Benefits 99.604 136.591 (36.897) Equip / Computer Maintenance 23.119 44.830 (21.720) Bank Charges 3.008 1.743 1.259 Printing 0 8.850 (66.340) Dostage / Freight 6.202 6.300 (97) Dues Subscriptions 36.714 36.944 (15.29)		1,440	0	1,440	Contributions - Indiv/Corp
Admin Fees 1.085.802 988.500 117.302 Special Project Fees 30.265 23.000 7.185 Workshops/Contracts 23.260 18.000 5.260 Miscellaneous Income 0 8.400 (8.400) Interest and Dividends 1,71,578 2.124 2.252 Interest and Dividends 1,71,578 1,036,230 135,348 Parsonnel 503,414 574,428 (71,014) Salaries and Wages 45,343 48,970 (3.627) Insurance and Other Benefits 99,604 136,591 (30.867) Supples 6,641 5,250 1,391 Supples 6,641 5,250 1,391 Equip / Computer Maintenance 23,119 44,839 (21,720) Bank Charges 3,008 1,749 1,259 Printing 0 8,850 (8,60) (90) Developtions 36,714 36,904 (190) Straing 1313,300 14,829 (2,720) Develop	4,000	3,000	0	3,000	Contributions - Interfund
Special Project Fees 30,265 23,080 7,185 Workshops/Contracts 23,260 18,000 5,260 Miscellaneous Income 0 8,400 (8,400) Interest and Dividends 4,376 2,124 2,252 EXPENSE 1036,230 135,348 - Personnel	70 59,653	4,070	12,126	16,196	Bequests Received
Workshops/Contracts 23.260 18.000 5.260 Miscellarecus Income 0 8.400 (68.400) Interest and Dividends 1,471,578 1,036,230 135,348 Interest and Dividends 1,471,578 1,036,230 135,348 Personnel 0 8.400 (68.400) Salaries and Wages 503,414 574,428 (71,014) Payroll Taxes 45,343 48,970 (3.627) Insurance and Other Benefits 99,604 136,591 (36,987) Administrative 6 1 5,250 1,391 Equip / Computer Maintenance 23,119 44,339 (21,720) Bank Charges 3,008 1,749 1,259 Printing 0 8,850 (8850) Descipe / Freight 6,203 6,300 (870) Dues/Subscriptions 36,714 36,904 (190) Services (legal, acct, consult) 118,839 92,479 27,360 DA 14,829 (1,529) (2,647 0	922,602	117,302	968,500	1,085,802	
Miscellaneous Income 0 8.400 (8.400) Interest and Dividends 4.376 2.124 2.252 Total Revenue 1,171,578 1,036,230 135,348 EXPENSE Personnel 0 574.428 (71,014) Payroll Taxes 45,343 48,970 (3.627) Insurance and Other Benefits 99,604 136,591 (36,087) Insurance and Other Benefits 99,604 136,591 (36,087) Sub-total 644,361 759,989 (111,628) Administrative 0 8,860 (21,720) Sank Charges 3,006 1,749 1,259 Printing 0 8,860 (8,850) Postage / Freight 6,200 (3,00 (97) Deskubscriptions 36,714 36,904 (15,29) Conferences & Training 3,774 8,801 (5,027) Miscellaneous 44 2,139 (2,687) Depreciation Sub-total 241,450 257,2	35 22,625	7,185	23,080	30,265	
Interest and Dividends 4.376 2.124 2.262 Total Revenue 1,171,578 1,036,230 135,348 EXPENSE 1 1 1,036,230 135,348 Personnel 3 1,036,230 135,348 14 Salaries and Wages 503,414 574,428 (71,014) Payroll Taxes 46,343 44,970 (3,627) Insurance and Other Benefits 99,604 136,591 (36,987) Sub-total 648,361 759,989 (11,628) Administrative 6,641 5,250 1,391 Supplies 6,641 5,250 1,391 Printing 0 8,850 (8,850) Postage / Freight 6,203 6,300 (97) Dues(Subscriptions 3,674 36,904 (190) Services (legal, acct, consult) 119,839 92,479 27,360 Date Sub-total 241,450 257,287 (15,29) Conferences & Training 3,774 8,801 (5,027)			18,000	23,260	
Total Revenue 1,171,578 1,036,230 135,348 EXPENSE				-	Miscellaneous Income
EXPENSE Image: State is and Wages 503,414 574,428 (71,014) Payroll Taxes 45,343 48,970 (3,627) Insurance and Other Benefits 99,604 136,591 (36,987) Administrative 645,361 759,989 (11,628) Administrative 6,641 5,250 1,391 Equip / Computer Maintenance 23,119 44,839 (21,720) Bark Charges 3,008 1,749 1,259 Printing 0 8,850 (8,850) Postage / Freight 6,203 6,300 (97) Deservices (equal, acct, consult) 119,839 92,479 27,360 DAO Insurance 6,160 12,500 (6,340) Telecommunications 13,300 14,829 (1,529) Conferences & Training 3,774 8,801 (5,027) Miscellaneous 44 2,139 (2,045) Depreciation 22,647 0 119,25 Macellaneous 4,435 6,075 (1,739)					
Personnel	1,486,248	135,348	1,036,230	1,171,578	Total Revenue
Personnel					FXPENSE
Salaries and Wages 503,414 574,428 (71,014) Payroll Taxes 45,343 48,970 (36,827) Insurance and Other Benefits 99,604 136,591 (36,827) Administrative 99,604 136,591 (36,827) Supplies 6,641 5,250 1,391 Equip / Computer Maintenance 23,119 44,839 (21,720) Bank Charges 3,008 1,749 1,259 Printing 0 8,850 (8,860) Dues/Subscriptions 36,714 36,904 (190) Services (legal, acct, consult) 119,839 92,479 27,360 D&O Insurance 6,160 12,500 (6,340) Telecommunications 13,300 14,829 (1,529) Conferences & Training 3,774 8,801 (5,027) Miscellaneous 44 2,139 (2,095) Depreciation 22,647 22,647 0 Miscellaneous 4,336 6,075 (1,739) Rent					
Payroll Taxes 45,343 48,970 (36,827) Insurance and Other Benefits 99,604 136,591 (36,887) Administrative 648,361 759,989 (111,628) Administrative 6,641 5,250 1,391 Supplies 6,641 5,250 1,391 Equip / Computer Maintenance 23,119 44,839 (21,720) Bank Charges 3,008 1,749 1,259 Printing 0 8,850 (8,850) Postage / Freight 6,203 6,300 (97) Dues/Subscriptions 36,714 36,904 (190) Services (legal, acct, consult) 119,839 92,479 27,360 D&O Insurance 6,160 12,500 (6,340) Telecommunications 13,300 14,829 (1,529) Conferences & Training 3,774 8,601 (5,027) Miscelianeous 44 2,139 (2,095) Depreclation 22,647 0 0 Frioperty / Liability Insuranc	439,158	(71.014)	574 428	503 414	
Insurance and Other Benefits 99.604 136.591 (36.987) Administrative 648.361 759.989 (111.628) Supplies 6.641 5.250 1.391 Equip / Computer Maintenance 23.119 44.833 (21.720) Bank Charges 3.008 1.749 1.259 Printing 0 8.850 (8.850) Postage / Freight 6.203 6.300 (97) Dues/Subscriptions 36.714 36.904 (190) Services (legal, acct, consult) 119.839 92.479 27.360 D&O Insurance 6.160 12.500 (6.340) Telecommunications 13.300 14.829 (1.529) Conferences & Training 3.774 8.601 (5.027) Miscellaneous 44 2.138 (2.065) Depreciation 22.647 22.647 0 Property / Liability Insurance 7.901 11.925 (4.024) Maintenance / Repairs 1.913 4.730 (2.817) J					
Sub-total 648,361 759,989 (111,628) Administrative					
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Sub-total 47,424 55,655 (8,231) Development, Program & Staff	9,000	4,977	8,001	12,978	
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