

CHESTERFIELD PUBLIC EDUCATION FOUNDATION, INC.

FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2009 AND 2008

CHESTERFIELD PUBLIC EDUCATION FOUNDATION, INC.

FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2009 AND 2008

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Chesterfield Public Education
Foundation, Inc.
Chesterfield, Virginia

We have audited the statements of financial position of Chesterfield Public Education Foundation, Inc. (the "Foundation") as of June 30, 2009, and the related statements of activities, functional expenses and cash flows for the year then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from the Foundation's June 30, 2008 financial statements, and, in our report dated February 10, 2009, we expressed an unqualified opinion on those financial statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Chesterfield Public Education Foundation, Inc. at June 30, 2009, and the results of its activities and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Harris, Hardy & Johnstone, P.C.

Richmond, Virginia
March 10, 2010

CHESTERFIELD PUBLIC EDUCATION FOUNDATION, INC.

STATEMENTS OF FINANCIAL POSITION

JUNE 30, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
ASSETS		
Cash and cash equivalents	\$ 211,842	\$ 343,203
Pledges receivable, net	190	990
Investments, at fair market value	<u>561,156</u>	<u>614,129</u>
TOTAL ASSETS	<u>\$ 773,188</u>	<u>\$ 958,322</u>
 LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	<u>\$ 1,297</u>	<u>\$ 17,324</u>
NET ASSETS		
Unrestricted	(191,948)	34,369
Temporarily restricted	363,388	306,178
Permanently restricted	<u>600,451</u>	<u>600,451</u>
TOTAL NET ASSETS	<u>771,891</u>	<u>940,998</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 773,188</u>	<u>\$ 958,322</u>

See Notes to Financial Statements

CHESTERFIELD PUBLIC EDUCATION FOUNDATION, INC.

STATEMENTS OF ACTIVITIES

YEAR ENDED JUNE 30, 2009

(WITH COMPARATIVE TOTALS FOR JUNE 30, 2008)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>
REVENUES AND OTHER SUPPORT			
Contributions	\$ 81,699	\$ 285,637	\$ -
Interest and dividends	5,002	21,979	-
In-kind donations	-	467,864	-
Unrealized gains (losses) on investments	(71,456)	(6,222)	-
Gain (loss) on sale of investments	-	(15,638)	-
Net assets released from restriction			
Satisfaction of program restrictions	696,410	(696,410)	-
	<u>711,655</u>	<u>57,210</u>	<u>-</u>
TOTAL REVENUES AND OTHER SUPPORT			
EXPENSES			
Chesterfield Public Education Foundation			
Program services	206,298	-	-
Management and general	65,541	-	-
Fundraising	79,596	-	-
Communities in Schools			
Program services	574,454	-	-
Management and general	12,083	-	-
	<u>937,972</u>	<u>-</u>	<u>-</u>
TOTAL EXPENSES			
	<u>(226,317)</u>	<u>57,210</u>	<u>-</u>
INCREASE (DECREASE) IN NET ASSETS			
Net Assets - Beginning, as previously stated	78,228	862,770	-
Reclassification of temporarily restricted to permanently restricted net assets	(43,859)	(556,592)	600,451
	<u>34,369</u>	<u>306,178</u>	<u>600,451</u>
Net Assets - Beginning, as restated	<u>34,369</u>	<u>306,178</u>	<u>600,451</u>
	<u>\$ (191,948)</u>	<u>\$ 363,388</u>	<u>\$ 600,451</u>
NET ASSETS, END OF YEAR			

See Notes to Financial Statements

Totals	
2009	2008
\$ 367,336	\$ 481,027
26,981	24,878
467,864	390,598
(77,678)	(26,297)
(15,638)	2,256
-	-
768,865	872,462
206,298	181,859
65,541	72,258
79,596	29,562
574,454	517,273
12,083	7,385
937,972	808,337
(169,107)	64,125
940,998	876,873
-	-
940,998	876,873
\$ 771,891	\$ 940,998

See Notes to Financial Statements

CHESTERFIELD PUBLIC EDUCATION FOUNDATION, INC.

STATEMENTS OF CASH FLOWS

YEARS ENDED JUNE 30, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets	\$ (169,107)	\$ 64,125
Adjustments to reconcile increase (decrease) in net assets to net cash provided by (used in) operating activities		
Unrealized losses on investments	77,678	26,297
(Gain) Loss on sale of investments	15,638	(2,256)
(Increase) decrease in pledges receivable	800	(990)
(Increase) decrease in accounts payable and accrued expenses	<u>(16,027)</u>	<u>13,335</u>
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>(91,018)</u>	<u>100,511</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(176,393)	(212,871)
Proceeds from sale of investments	<u>136,050</u>	<u>116,377</u>
NET CASH USED IN INVESTING ACTIVITIES	<u>(40,343)</u>	<u>(96,494)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(131,361)	4,017
Cash and cash equivalents, beginning of year	<u>343,203</u>	<u>339,186</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 211,842</u>	<u>\$ 343,203</u>

See Notes to Financial Statements

CHESTERFIELD PUBLIC EDUCATION FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2009 AND 2008

NOTE A - NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of activities - Chesterfield Public Education Foundation, Inc. (the "Foundation") was incorporated in October 1989. The Foundation is a collaboration of business and community members whose purpose is to enhance the quality of public education by securing and providing financial and intellectual resources.

Basis of presentation - The financial statements of the Foundation have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles.

The Foundation has adopted Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit organizations*. Under SFAS No. 117, the Foundation 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. The Foundation has no permanently restricted net assets.

Net assets - The Foundation classifies resources for accounting and reporting purposes into three classes of net assets based on the existence or absence of donor-imposed restrictions. A description of the three classes follows:

Permanently restricted - Net assets subject to donor-imposed stipulations that they be maintained permanently by the Foundation.

Temporarily restricted - Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Foundation and/or passage of time.

Unrestricted - Net assets that are not subject to donor-imposed stipulations.

Cash and cash equivalents - For purposes of the statement of cash flows, the Foundation includes all cash accounts and highly liquid investments with a maturity of three months or less at the time of purchase as cash and cash equivalents.

Investments - Investments in marketable securities with readily determinable fair values and all investments in debt securities are valued at their fair values in the statement of financial position. Unrealized gains and losses are included in the statement of activities. In calculating realized gains and losses, the cost of securities sold is determined by the specific identification method.

Contributions - The Foundation reports contributions as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when the purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

CHESTERFIELD PUBLIC EDUCATION FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS - Continued

JUNE 30, 2009 AND 2008

NOTE A - NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Income taxes - The Foundation is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and has been determined to be a charitable organization which qualifies contributions, bequest and legacies as deductions by the donor for income, estate and gift tax purposes.

New Accounting Standards

In July 2006, the FASB issued Interpretation No. 48, *Accounting for Uncertainty in Income Taxes* (FIN 48). FIN 48 clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements in accordance with FASB Statement No. 109, *Accounting for Income Taxes*. FIN 48 prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. FIN 48 also provides guidance on derecognition of tax benefits, classification on the balance sheet, interest and penalties, accounting in interim periods, disclosure, and transition.

In December 2008, the FASB provided for a deferral of the effective date of FIN 48 for certain nonpublic enterprises to annual financial statements for fiscal years beginning after December 15, 2008. The Organization has elected this deferral and, accordingly, will be required to adopt FIN 48 in its 2010 annual financial statements. Prior to adoption of FIN 48, the Organization will continue to evaluate its uncertain tax positions and related income tax contingencies under FASB Statement No. 5, *Accounting for Contingencies*. SFAS No. 5 requires the Organization to accrue for losses it believes are probable and can be reasonably estimated. Management does not currently believe that the adoption of FIN 48 will have a material effect on its financial statements.

In February 2008, the FASB issued FASB Staff Position No. 157-2, *Effective Date of FASB Statement No. 157*, which permits a one-year deferral for the implementation of SFAS No. 157 with regard to nonfinancial assets and liabilities that are not recognized or disclosed at fair value in the financial statements on a recurring basis. The Organization adopted SFAS No. 157 for the fiscal year beginning July 1, 2008, except for nonfinancial assets and nonfinancial liabilities that are recognized or disclosed at fair value in the financial statements on a nonrecurring basis for which delayed application is permitted until the fiscal year beginning July 1, 2009. Management does not currently believe that the adoption of the remaining provisions of SFAS No. 157 will have a material effect on its financial statements.

CHESTERFIELD PUBLIC EDUCATION FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS - Continued

JUNE 30, 2009 AND 2008

NOTE B - CASH AND CASH EQUIVALENTS

Cash and cash equivalents as of June 30, 2009 and 2008 consist of:

	<u>2009</u>	<u>2008</u>
Schwab Money Market Fund (1.22%)	\$ 55,790	\$ 71,515
First Market Bank – checking (.10%)	24,340	36,536
First Market Bank – certificate of deposit	26,052	-
Village Bank – certificate of deposit (3.05%)	-	15,061
Village Bank – certificate of deposit (2.75%)	-	30,193
Village Bank – certificate of deposit (2.55%)	-	15,135
Village Bank – certificate of deposit (2.65%)	-	20,045
Village Bank – certificate of deposit (3.10%)	-	21,023
Village Bank – certificate of deposit (2.15%)	15,565	-
Village Bank – certificate of deposit (1.35%)	16,552	-
First Market Bank – checking (.748%)	71,543	74,362
Provident Bank – money market (1.69%)	-	57,333
Activity funds for four school sites	2,000	2,000
	<u>\$ 211,842</u>	<u>\$ 343,203</u>

NOTE C - INVESTMENTS IN MARKETABLE SECURITIES

Investments in marketable securities as of June 30, 2009 and 2008 are summarized as follows:

	<u>2009</u>		<u>2008</u>	
	Cost	Market Value	Cost	Market Value
Common stocks	\$ 307,262	\$ 262,714	\$ 285,846	\$ 297,266
Mutual funds	103,917	82,415	100,473	107,371
Corporate bonds	125,947	122,856	75,937	74,734
Government obligations	75,360	77,463	125,525	126,309
Other	8,092	15,708	8,092	8,449
	<u>\$ 620,578</u>	<u>\$ 561,156</u>	<u>\$ 595,873</u>	<u>\$ 614,129</u>

CHESTERFIELD PUBLIC EDUCATION FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS - Continued

JUNE 30, 2009 AND 2008

NOTE D - RESTRICTED NET ASSETS

Restricted net assets are available for the following programs as of June 30, 2009 and 2008:

	<u>2009</u>	<u>2008</u>
Endowment (Permanently Restricted) - Foundation		
Baskerville Crouch-Reider Teacher's Award Endowment	\$ 10,407	\$ 10,407
Thomas R. Fulghum Scholarship	14,062	14,062
Gwaltney Memorial Scholarship Fund	131,737	131,737
Jonas Award Fund	13,143	13,143
MCD Awards for Initiative and Innovation	413,986	413,986
MCD-2 Endowment	1,506	1,506
Toward Excellence Fund	15,610	15,610
Total Endowment (Permanently Restricted) - Foundation	<u>\$ 600,451</u>	<u>\$ 600,451</u>
Temporarily Restricted - Foundation		
Scholarship for Education	\$ 700	\$ 450
Bolin Grant	1,600	(100)
Carver Class of 1951 Scholarship	1,500	1,000
Business and government relations	413	2,000
Curriculum Academy	-	4,250
CCPS Program support	50,140	58,640
CITE 2008	802	2,500
Cline Scholarship	12,900	7,900
ESOL Teacher/Community Recognition	(800)	-
Crayons to Computers	-	3,089
James B. Friend Masonry Scholarship	750	750
Thomas R. Fulghum Scholarship	1,000	-
GED Scholarship Fund	600	500
Gwaltney Memorial Scholarship Fund	6,125	3,106
Innovation Team Initiatives	-	6,775
Jonas Award Fund	700	-
Marguerite Christian Education Fund	1,450	750
MCD-2	20,500	30,000
Middle School Reading	5,000	-
State Championship Rings	-	2,500
Teacher of the Year	1,599	-
Tech Center	25,742	19,983
Toward Excellence Fund	-	12,700
21 st Century Professional Development Awards	4,350	-
Wilson J. Scholarship	1,230	615
Total Temporarily Restricted - Foundation	<u>136,301</u>	<u>157,408</u>

CHESTERFIELD PUBLIC EDUCATION FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS - Continued

JUNE 30, 2009 AND 2008

NOTE D - RESTRICTED NET ASSETS - Continued

Temporarily Restricted - Communities in Schools	2009	2008
Communities in Schools	\$ 201,034	\$ 133,735
Chesterfield Community High School	5,012	5,797
Chalkey Elementary School	866	1,142
Capital One Grant	-	4,937
Midlothian Rotary Scholarship	323	1,323
Etrick Elementary	35	108
Philip Morris	262	-
School supplies	474	-
CPEF Restricted	3,520	-
Bank of America	9,343	-
Bellwood Elementary	8	7
Perrymont Middle School	1	1
CIS National	5,469	-
Dr. Cannady Scholarship	720	1,720
Total Temporarily Restricted - Communities in Schools	<u>227,087</u>	<u>148,770</u>
Total Temporarily Restricted Net Assets	<u>\$ 363,388</u>	<u>\$ 306,178</u>

NOTE E - COMMUNITIES IN SCHOOLS

Chesterfield County Public Schools administers one state grant program totaling \$20,000 and \$20,000 for Communities in Schools for years ended June 30, 2009 and 2008, respectively. The income and related expenses of this grant are not reflected in the Foundation's financial statements as of June 30, 2009 and 2008 because they are included in the Chesterfield County Public Schools financial statements.

In addition to the expenses covered by the aforementioned grant, Chesterfield County Public Schools paid approximately \$431,936 and \$441,595 of salaries and benefits for Communities in Schools activities for years ended June 30, 2009 and 2008, respectively.

NOTE F - DONATED GOODS AND SERVICES

The value of donated goods and services included in the financial statements and the corresponding expenses for the year ended June 30, 2009 are as follows:

Instructional materials	\$ 62,440
Student incentives	18,000
Mentor program	15,700
Assistance to students	313,607
Office space and facility use	58,117
	<u>\$ 467,864</u>

CHESTERFIELD PUBLIC EDUCATION FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS - Continued

JUNE 30, 2009 AND 2008

NOTE F - DONATED GOODS AND SERVICES - Continued

Donated services are recognized as contributions in accordance with SFAS No. 116, *Accounting for Contributions Received and Contributions Made*, if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills and would otherwise be purchased by the Foundation. However, many individuals volunteer their time and perform a variety of tasks that assist the Foundation with specific assistance programs and various assignments. The Foundation receives more than 7,300 hours per year. The value of these services has not been reflected in the financial statements.

NOTE G - CONCENTRATIONS

From time to time during the year ended June 30, 2009, the Foundation had on deposit with several financial institutions amounts in excess of federally insured limits.

NOTE H - TEACHER OF THE YEAR GALA

	<u>2009</u>	<u>2008</u>
Contributions	\$ 21,500	\$ -
Program expenses (including in-kind donations of \$0 for June 30, 2009 and 2008, respectively)	19,901	12,885
Net	<u>\$ 1,599</u>	<u>(\$ 12,885)</u>

NOTE I - CONDENSED SCHEDULES OF ACTIVITIES

For the years ended June 30, 2009 and 2008, the following condensed schedule represents the activities of the Foundation and Communities in Schools (CIS):

	<u>2009</u>		
	<u>Foundation</u>	<u>CIS</u>	<u>Total</u>
Revenues and Other Support			
Contributions	\$ 252,110	\$ 115,226	\$ 367,336
Interest and dividend income	23,219	3,762	26,981
In-kind donations	-	467,864	467,864
Unrealized gains (losses) on investments	(71,456)	(6,222)	(77,678)
Gain (loss) on sale of investments	(15,638)	-	(15,638)
Total Revenues and Other Support	<u>188,235</u>	<u>580,630</u>	<u>768,865</u>
Expenses			
Program services	206,298	574,454	780,752
Management and general	65,541	12,083	77,624
Fundraising	79,596	-	79,596
Total Expenses	<u>351,435</u>	<u>586,537</u>	<u>937,972</u>
Increase (Decrease) in Net Assets	<u>\$ (163,199)</u>	<u>\$ (5,907)</u>	<u>\$ (169,107)</u>

CHESTERFIELD PUBLIC EDUCATION FOUNDATION, INC.

NOTES TO FINANCIAL STATEMENTS - Continued

JUNE 30, 2009 AND 2008

NOTE I - CONDENSED SCHEDULES OF ACTIVITIES - Continued

	2008		
	Foundation	CIS	Total
Revenues and Other Support			
Contributions	\$ 364,915	\$ 116,112	\$ 481,027
Interest and dividend income	20,929	3,949	24,878
In-kind donations	-	390,598	390,598
Unrealized gains (losses) on investments	(25,376)	(921)	(26,297)
Gain (loss) on sale of investments	2,256	-	2,256
Total Revenues and Other Support	<u>362,724</u>	<u>509,738</u>	<u>872,462</u>
Expenses			
Program services	139,782	559,350	699,132
Management and general	79,643	-	79,643
Fundraising	29,562	-	29,562
Total Expenses	<u>248,987</u>	<u>559,350</u>	<u>808,337</u>
Increase (Decrease) in Net Assets	<u>\$ 113,737</u>	<u>\$ (49,612)</u>	<u>\$ 64,125</u>

NOTE J – COMPARATIVE TOTALS

The summarized information shown for 2008 in the accompanying financial statements is included to provide a basis for comparison with 2009 and is not intended to present all information necessary for a fair presentation of 2008 information in accordance with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Foundation's financial statements for the year ended June 30, 2008, from which the summarized information was derived.

NOTE K – PRIOR PERIOD ADJUSTMENT

During the year ended June 30, 2009, the Finance Committee of the Board of Directors determined that the following funds (Baskerville Crouch-Reider Teacher's Award Endowment; Gwaltney Memorial Scholarship; MCD Awards for Initiative and Innovation; Toward Excellence Fund; Thomas R. Fulghum Scholarship; Jonas Award Fund; and, MCD-2 Endowment) should be classified as permanently restricted net assets, instead of temporarily restricted net assets, based on a review of the donors' intentions.

NOTE L – SUBSEQUENT EVENTS

In the preparation of its financial statements, Chesterfield Public Education Foundation, Inc. considered subsequent events through March 10, 2010, which was the date the financial statements were issued.

ACCOMPANYING INFORMATION

HARRIS, HARDY & JOHNSTONE, P.C.

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INDEPENDENT AUDITOR'S REPORT ON ACCOMPANYING INFORMATION

Board of Trustees
Chesterfield Public Education
Foundation, Inc.
Chesterfield, Virginia

We have audited the financial statements of Chesterfield Public Education Foundation, Inc. for the year ended June 30, 2009 and have issued our report thereon dated March 10, 2010. Our audit of the financial statements was made in accordance with auditing standards generally accepted in the United States of America and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. The prior year summarized comparative information has been derived from the Foundation's June 30, 2008 financial statements and accompanying information, and in our reports dated February 10, 2009, we expressed unqualified opinions on the financial statements and accompanying information.

Our audit of the basic financial statements was performed for the purpose of forming an opinion on those statements taken as a whole. The accompanying statement of functional expenses is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Harris, Hardy & Johnstone, P.C.

Richmond, Virginia
March 10, 2010

CHESTERFIELD PUBLIC EDUCATION FOUNDATION, INC.

STATEMENTS OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2009

(WITH COMPARATIVE TOTALS FOR JUNE 30, 2008)

	2009			
	CPEF			
	Programs Services	Management and General	Fundraising	Total
Outside services	\$ 3,488	\$ 1,978	\$ 7,911	\$ 13,377
Equipment and software	-	65	-	65
Travel	-	-	-	-
Training and professional development	20,698	-	(53)	20,645
Special events	-	-	15,467	15,467
Advertising and marketing	-	-	6,342	6,342
Instructional materials	-	-	-	-
Student incentives	-	-	-	-
Printing, supplies and postage	-	1,878	5,640	7,518
Mentor Program	-	-	-	-
Assistance to Students	2,500	-	-	2,500
Awards initiatives	137,115	2,808	-	139,923
Meetings and conferences	785	603	2,578	3,967
Insurance	-	2,250	-	2,250
Director's salary	28,350	37,800	28,350	94,500
Payroll taxes	3,580	4,773	3,580	11,933
Other salaries	6,777	9,036	6,777	22,589
Office space and facility use	3,004	4,006	3,004	10,015
Other	-	345	-	345
	<u>\$ 206,298</u>	<u>\$ 65,541</u>	<u>\$ 79,596</u>	<u>\$ 351,435</u>

See Independent Auditor's Report on Accompanying Information

2009

CIS				
Programs Services	Management and General	Total	Combined Total	2008 Total
\$ -	\$ -	\$ -	\$ 13,377	\$ 44,973
-	1,446	1,446	1,511	593
3,832	-	3,832	3,832	3,834
10,746	-	10,746	31,391	5,048
-	-	-	15,467	7,163
-	-	-	6,342	-
10,162	-	10,162	10,162	37,752
72,455	-	72,455	72,455	47,736
5,891	3,460	9,351	16,869	25,839
18,679	-	18,679	18,679	10,006
331,607	-	331,607	334,107	324,222
4,255	-	4,255	144,178	45,394
-	-	-	3,967	2,654
-	-	-	2,250	1,600
-	-	-	94,500	90,000
-	-	-	11,933	11,223
-	-	-	22,589	35,921
67,643	-	67,643	77,658	69,465
49,184	7,177	56,361	56,706	44,914
<u>\$ 574,454</u>	<u>\$ 12,083</u>	<u>\$ 586,537</u>	<u>\$ 937,972</u>	<u>\$ 808,337</u>

See Independent Auditor's Report on Accompanying Information