

GRENVILLE BAKER BOYS & GIRLS CLUB, INC.

FINANCIAL STATEMENTS

**FOR THE YEARS ENDED
DECEMBER 31, 2009 AND 2008**

GRENVILLE BAKER BOYS & GIRLS CLUB, INC.

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TODRES & COMPANY, LLP

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

Independent Auditors' Report

The Board of Trustees
Grenville Baker Boys and Girls Club, Inc.

We have audited the accompanying statements of financial position of Grenville Baker Boys & Girls Club, Inc., (the "Club") as of December 31, 2009 and 2008, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Club's management. Our responsibility is to express an opinion on these financial statements based on our audits.

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 audits 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 Grenville Baker Boys & Girls Club, Inc., at December 31, 2009 and 2008, and the results of its activities and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.


Todres & Company, LLP

Westbury, New York
April 20, 2010

GRENVILLE BAKER BOYS & GIRLS CLUB, INC.

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2009 AND 2008

	<u>Assets</u>	
	<u>2009</u>	<u>2008</u>
Current Assets:		
Cash and cash equivalents	\$ 210,103	\$ 140,024
Accounts receivable	81,077	40,175
Pledges receivable	60,000	132,827
Investments (Note 2)	9,698,881	8,702,599
Property, plant and equipment, less accumulated depreciation (Notes 1 and 3)	2,150,062	2,173,383
Prepaid expenses	16,112	9,938
	<hr/>	<hr/>
Total current assets	12,216,235	11,198,946
	<hr/>	<hr/>
Non-current assets		
Other assets (Note 6)	894,158	-
	<hr/>	<hr/>
Total assets	\$ 13,110,393	\$ 11,198,946
	<hr/>	<hr/>
	<u>Liabilities and Net Assets</u>	
Current Liabilities:		
Accounts payable	\$ 55,908	\$ 23,072
Accrued expenses	19,000	68,635
Deferred revenue	2,589	10,600
Annuity obligations (Note 8)	-	1,049,274
	<hr/>	<hr/>
Total current liabilities:	77,497	1,151,581
	<hr/>	<hr/>
Net assets:		
Unrestricted	10,181,235	7,609,737
Temporarily restricted	304,191	237,967
Permanently restricted	2,547,470	2,199,661
	<hr/>	<hr/>
Total net assets	13,032,896	10,047,365
	<hr/>	<hr/>
Total liabilities and net assets	\$ 13,110,393	\$ 11,198,946
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- See notes to financial statements -

GRENVILLE BAKER BOYS & GIRLS CLUB, INC.

STATEMENT OF ACTIVITIES

FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	2009			2008				
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenues and support:								
Donations	\$ 344,201	\$ 4,315	\$ -	\$ 348,516	\$ 279,680	\$ 5,549	\$ -	\$ 285,229
Grants	16,500	151,796	-	168,296	23,900	187,468	-	211,368
Special event revenue, net of direct expenses (Note 5)	342,762	-	-	342,762	509,362	-	-	509,362
Program fees	304,905	-	-	304,905	283,290	-	-	283,290
Other	4,154	250	-	4,404	(5,215)	158	-	(5,057)
Total revenues and support	1,012,522	156,361	-	1,168,883	1,091,017	193,175	-	1,284,192
Expenses:								
Program services	1,478,646	-	-	1,478,646	1,535,511	-	-	1,535,511
Supporting services:								
Management and general	146,651	-	-	146,651	172,143	-	-	172,143
Fundraising	298,181	-	-	298,181	293,076	-	-	293,076
Total expenses	1,923,478	-	-	1,923,478	2,000,730	-	-	2,000,730
(Decrease) in net assets from operations	(910,956)	156,361	-	(754,595)	(909,713)	193,175	-	(716,538)
Other income (expenses):								
Dividends and interest, net of expenses of \$44,995 and \$63,086 in 2009 and 2008, respectively	62,165	106,083	31,518	199,766	83,801	148,478	40,514	272,793
Realized (loss) gain on sale of investments	(349,678)	-	(164,555)	(514,233)	(72,342)	-	(34,043)	(106,385)
Unrealized increase (decrease) in market value of investments	1,043,997	388,671	480,846	1,913,514	(1,623,394)	(666,113)	(758,690)	(3,048,197)
Royalty income, net of related expenses of \$60,998 and \$32,827 in 2009 and 2008, respectively (Note 6)	433,041	-	-	433,041	465,185	-	-	465,185
Charitable gift annuity revenue (Note 6)	961,523	-	-	961,523	-	-	-	-
Gift of land (Note 6)	894,158	-	-	894,158	-	-	-	-
Rental income	7,234	-	-	7,234	-	-	-	-
Net assets reclassifications	-	-	-	-	(422,953)	218,215	204,738	-
Net assets released from restrictions	584,891	(584,891)	-	-	302,368	(302,368)	-	-
Loss on disposal of fixed assets	(3,918)	-	-	(3,918)	-	-	-	-
Depreciation	(168,132)	-	-	(168,132)	(175,545)	-	-	(175,545)
Actuarial gain (loss) on gift annuities	17,173	-	-	17,173	(78,959)	-	-	(78,959)
Total other income (expenses)	3,482,454	(90,137)	347,809	3,740,126	(1,521,849)	(601,788)	(547,481)	(2,671,118)
Increase (decrease) in net assets	2,571,498	66,224	347,809	2,985,531	(2,431,562)	(408,613)	(547,481)	(3,387,656)
Net assets:								
Beginning of year	7,608,737	237,967	2,199,661	10,047,365	10,078,610	646,580	2,747,142	13,472,332
Prior period adjustment (Note 7)	-	-	-	-	(37,311)	-	-	(37,311)
Beginning of year - restated	7,609,737	237,967	2,199,661	10,047,365	10,041,299	646,580	2,747,142	13,435,021
End of year	\$ 10,181,235	\$ 304,191	\$ 2,547,470	\$ 13,032,896	\$ 7,609,737	\$ 237,967	\$ 2,199,661	\$ 10,047,365

- See notes to financial statements -

GRENVILLE BAKER BOYS & GIRLS CLUB, INC.

STATEMENT OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
Cash flows from operating activities:		
Change in net assets	\$ 2,985,531	\$ (3,424,967)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Bad debt	-	16,485
Actuarial (gain) loss on gift annuities	(17,173)	78,969
Net (gains) losses on investments	(1,399,281)	3,154,582
Contribution of land	(894,158)	-
Gift annuity	(961,523)	-
Loss on sale of fixed assets	3,918	-
Depreciation	168,132	175,545
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	(40,902)	16,437
Pledges receivable	90,000	119,972
Prepaid expenses	(6,174)	(3,066)
Increase (decrease) in liabilities:		
Accounts payable	32,836	(126,478)
Accrued expenses	(49,635)	(27,798)
Deferred revenue	(8,011)	(46,435)
	(96,440)	(66,754)
Net cash (used for) operating activities	<u>(96,440)</u>	<u>(66,754)</u>
Cash flows from investing activities:		
Purchases of property and equipment	(148,729)	(67,466)
Purchases of investments	(1,160,627)	(3,142,797)
Proceeds from sale of investments	1,563,626	3,682,014
	254,270	471,751
Net cash provided by investing activities	<u>254,270</u>	<u>471,751</u>
Cash flows from financing activities:		
Payments on gift annuity obligations	(87,751)	(356,721)
	70,079	48,276
Net increase in cash and cash equivalents	<u>70,079</u>	<u>48,276</u>
Cash and cash equivalents - beginning of year	140,024	91,748
	\$ 210,103	\$ 140,024
Cash and cash equivalents - end of year	<u>\$ 210,103</u>	<u>\$ 140,024</u>

- See notes to financial statements -

GRENVILLE BAKER BOYS & GIRLS CLUB, INC.

Notes To Financial Statements

December 31, 2009 and 2008

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NATURE OF ORGANIZATION

Grenville Baker Boys & Girls Club, Inc. (the "Club"), a 501(c)3 not for profit organization, which was founded in 1950, was established to provide a positive place where young people can participate in productive activities while having fun and developing relationships with adults and peers. The Club uses programs and activities in five core areas to attract young people: 1) Character and Leadership Development; 2) Education and Career Development; 3) Health and Life Skills; 4) The Arts; and 5) Sports, Fitness, and Recreation. All school aged children are eligible for membership. The Club has its own independent board of directors made up of a cross-section of its local community leaders. The Club is a member organization of Boys & Girls Clubs of America.

Basis of Presentation

The financial statements of Grenville Baker Boys & Girls Club, Inc., have been prepared on the accrual basis of accounting. The Club's net assets, revenue and expenses and investment gains and losses are classified based on the existence or absence of donor imposed restrictions in accordance with Financial Accounting Standards Board ("FASB") Statement No. 117, *Financial Statements of Not-for-Profit Organizations*. It requires that the amounts for each of three classes of net assets; permanently restricted, temporarily restricted, and unrestricted be displayed in a statement of financial position and that the amounts of change in each of those classes of net assets be displayed in a statement of activities.

The three classes of net assets are defined as follows:

- i. **Permanently restricted** - Net assets resulting from contributions and other inflows of assets whose use by the Fund is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the Fund.
- ii. **Temporarily restricted** - Net assets resulting from contributions and other inflows of assets whose use by the Fund is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the Fund pursuant to those stipulations. When such stipulations end or are fulfilled, such temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities
- iii. **Unrestricted** - The part of net assets that is neither permanently nor temporarily restricted by donor-imposed stipulations

GRENVILLE BAKER BOYS & GIRLS CLUB, INC.

Notes To Financial Statements

December 31, 2009 and 2008

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and Cash Equivalents

The Club considers all cash and highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Investments

Investments primarily consist of short term investments, stocks, and fixed-income investments. In accordance with the provisions of FASB Statement No. 124, *Accounting for Certain Investments Held by Not-for-Profit Organizations*, the Club records its investments at fair value with changes in the fair value of investments recorded in the statement of activities. The fair value of the Club's investments is based on quoted market prices. Investment income or loss (including gains and losses on investment, interest and dividends) is included in the statement of activities as increases or decreases in the specific unrestricted or restricted net assets unless the income or loss is restricted by the donor or law. Specific identification is used in computing profit or loss on the sale of securities.

The Club's investments include funds subject to charitable gift annuities. Contribution revenues for charitable gift annuities are recognized at the date the agreement is established, net of the liability recorded for the present value of the future payments to be made to the respective donors. The present value of payments to beneficiaries is calculated using a 5% discount rate. Gains or losses resulting from changes in actuarial assumptions and accretions of the discount are recorded as increases or decreases of net assets on the statement of activities.

Tax Exempt Status

The Club is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Therefore, no provision for income taxes has been made in these financial statements.

Reclassifications

Certain prior year amounts have been reclassified to conform to current year presentation. The reclassifications have no effect on the change in net assets for the year ended December 31, 2008.

GRENVILLE BAKER BOYS & GIRLS CLUB, INC.

Notes To Financial Statements

December 31, 2009 and 2008

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Bad Debts

The Club uses the direct write-off method to account for uncollectible receivables.

Revenues and Support

Gifts of cash and other assets are reported as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a stipulated time restriction ends or 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.

Pledges are recorded ratably over the term of the pledge. Pledges that are expected to be collected over a term of longer than one year are recorded at the present value of anticipated future cash flows. Amortization of the discounts is included in contribution revenue. Pledges are charged to bad debt during the year that they are deemed to be uncollectible.

Gifts of property and equipment are reported as unrestricted support unless explicit donor stipulations specify how the donated assets are to be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how those long-lived assets must be maintained, the Club reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Donated services that create or enhance non-financial assets, or that require specialized skills, are provided by those individuals possessing those skills, and would typically need to be purchased if not provided by donation are reported as contributed support.

Property, Plant and Equipment

Property, plant and equipment are reported at cost or, if donated, at fair value on the date of the gift. Expenditures for maintenance and repairs are charged to operations as incurred; significant renewals and betterments are capitalized.

Depreciation is computed using the straight-line method over the estimated useful life of the asset beginning in the year of acquisition.

GRENVILLE BAKER BOYS & GIRLS CLUB, INC.

Notes To Financial Statements

December 31, 2009 and 2008

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property, Plant and Equipment (continued)

When assets are disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is recognized in the operations for the period.

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 the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Fair Value Measurements

During the year ended December 31, 2009, the Club adopted FAS 157. Financial Accounting Standards Board Statement No. 157, *Fair Value Measurements* (FASB Statement No. 157), establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB Statement No. 157 are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Club has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

GRENVILLE BAKER BOYS & GIRLS CLUB, INC.

Notes To Financial Statements

December 31, 2009 and 2008

Fair Value Measurements (continued)

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value:

Common stocks, corporate bonds and U.S. government securities - Valued at the closing price reported on the active market on which the individual securities are traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Club believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE 2 - INVESTMENTS

The following table sets forth by level, within the fair value hierarchy, the Club's assets reported at fair value as of December 31, 2009 and 2008:

	Assets at Fair Value as of December 31, 2009		Assets at Fair Value as of December 31, 2008	
	<u>Level 1</u>	<u>Total</u>	<u>Level 1</u>	<u>Total</u>
Short term investments	\$ 653,689	\$ 653,689	\$ 1,174,425	\$ 1,174,425
Corporate bonds	2,645,811	2,645,811	2,594,249	2,594,249
Common stocks	<u>6,399,381</u>	<u>6,399,381</u>	<u>4,933,925</u>	<u>4,933,925</u>
	<u>\$ 9,698,881</u>	<u>\$ 9,698,881</u>	<u>\$ 8,702,599</u>	<u>\$ 8,702,599</u>

GRENVILLE BAKER BOYS & GIRLS CLUB, INC.

Notes To Financial Statements

December 31, 2009 and 2008

NOTE 2 - INVESTMENTS (CONTINUED)

Funds were withdrawn from the investment accounts during 2009 and 2008 as follows:

	<u>2009</u>	<u>2008</u>
Operations	\$515,100	\$637,000
Charitable Gift Annuity	<u>87,752</u>	<u>351,008</u>
	<u>\$602,852</u>	<u>\$988,008</u>

NOTE 3 – PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment, at cost, consist of the following:

	<u>2009</u>	<u>2008</u>
Land	\$ 74,581	\$ 74,581
Building and improvements	3,682,807	3,605,496
Furniture and equipment	265,736	339,328
Vehicles	56,994	56,994
Computers	<u>46,782</u>	<u>109,776</u>
	4,126,900	4,186,175
Less: Accumulated Depreciation	<u>1,976,838</u>	<u>2,012,792</u>
	<u>\$ 2,150,062</u>	<u>\$ 2,173,383</u>

Depreciation expense was \$168,132 and \$175,545 for the years ended December 31, 2009 and 2008, respectively.

GRENVILLE BAKER BOYS & GIRLS CLUB, INC.

Notes To Financial Statements

December 31, 2009 and 2008

NOTE 4 – PENSION PLAN

The new plan is named Grenville Baker Boys and Girls Club Pension Plan. The Club participates in a Defined Contribution Plan for its employees. It is administered by William S. Jacobs and Associates at no cost to the Club. The funds are all invested with Fidelity Investments. The Club has its own Plan Document. Employees become eligible to participate in the plan following the completion of two years of service to the Club and have attained the age of 21. The Club contributes 11% of the eligible participant employees' salary. Employees become 100% vested upon entering the plan. The Club has appointed two trustees to manage the plan; the two trustees are the Club's Executive Director and the Club's Board President.

The Club's contributions to the retirement plan for the years ended December 31, 2009 and 2008, were \$38,757 and \$68,643, respectively. These amounts are net of unvested employer contributions that were forfeited by employees in accordance with the terms of the pension plan. Income recognized from forfeited employer contributions was \$14,866 and \$8,676 in 2009 and 2008, respectively.

NOTE 5 – SPECIAL EVENT REVENUE

Net special event revenue for the years ended December 31, 2009 and 2008, consisted of:

	<u>2009</u>				<u>2008</u>
	<u>Contributions</u>	<u>Revenue</u>	<u>Expenses</u>	<u>Net Special Event Income</u>	<u>Net Special Event Income</u>
Clothing Sale	\$ -	\$ 111,501	\$ (19,167)	\$ 92,334	\$ 109,218
Dinner Dance	172,694	207,163	(156,786)	223,071	362,285
Other	16,510	32,433	(21,586)	27,357	37,859
	<u>\$ 189,204</u>	<u>\$ 351,097</u>	<u>\$ (197,539)</u>	<u>\$ 342,762</u>	<u>\$ 509,362</u>

GRENVILLE BAKER BOYS & GIRLS CLUB, INC.

Notes To Financial Statements

December 31, 2009 and 2008

NOTE 6 – GIFT OF LAND

In January 2008, an individual donated tracts of income-producing land located in Texas that is used for oil and gas operations. The contribution was appraised at \$894,158 and was recorded in the Club's financial statements after the fair market appraisal was completed in 2009. Net royalty income from this gift is included in unrestricted assets and amounted to \$433,041 and \$465,185 during the years ended December 31, 2009 and 2008, respectively.

NOTE 7 – PRIOR PERIOD ADJUSTMENT

During the year ended December 31, 2008, it was determined that the net assets of the Club as of December 31, 2007, were overstated by \$37,311. This resulted from accounting errors that occurred in 2007 and 2006.

NOTE 8 – ANNUITY OBLIGATIONS

During the year ended December 31, 2009, the Club's obligations under the Robert Gardner charitable gift annuity terminated when the donor passed away. The balance of the obligation as of the date of the donor's death was \$961,523. This amount was recognized as revenue in 2009.

NOTE 9 – ENDOWMENT FUNDS

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor requires the organization to retain as a fund of perpetual duration. In accordance with GAAP, deficiencies of this nature are reported in unrestricted net assets. These deficiencies result from unfavorable market fluctuations that occur shortly after the investment of new permanently restricted contributions and continued appropriation for certain programs that was deemed prudent by the Board of Trustees. There were no such deficiencies as of December 31, 2009.

TODRES & COMPANY, LLP

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

Independent Auditors' Report on Supplementary Information

Our audit of the financial statements of Grenville Baker Boys & Girls Club, Inc., for the years ended December 31, 2009 and 2008, were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information on pages 14 and 15 is presented for the purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the procedures applied in the audits 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.



Todres & Company, LLP

Westbury, New York
April 20, 2010

GRENVILLE BAKER BOYS & GIRLS CLUB, INC.

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2009

	Program Services	Management and General	Fundraising	Total 2009	Total 2008
Salaries	\$ 770,791	\$ 75,774	\$ 213,405	\$ 1,059,970	\$ 1,079,385
Payroll taxes and benefits	152,054	18,529	46,214	216,797	243,611
Occupancy	141,056	15,813	3,593	160,462	150,350
Telephone	4,712	1,896	1,741	8,349	11,606
Supplies	77,686	5,076	6,456	89,218	95,003
Printing and publications	13,705	1,353	5,751	20,809	16,930
Postage and shipping	1,763	310	2,846	4,919	12,243
Travel and transportation	13,560	8,935	1,604	24,099	43,803
Advertising	7,841	199	1,428	9,468	9,015
Professional fees and contracted services	158,788	6,433	4,160	169,381	167,806
Scholarships	86,720	-	-	86,720	70,394
Bad debt expense	-	-	-	-	16,485
Membership dues and training	12,898	3,220	3,366	19,484	35,590
Miscellaneous expenses	1,575	7,634	6,510	15,719	21,633
Insurance	35,497	1,479	1,107	38,083	26,876
	<u>\$ 1,478,646</u>	<u>\$ 146,651</u>	<u>\$ 298,181</u>	<u>\$ 1,923,478</u>	<u>\$ 2,000,730</u>

- See independent auditors' report on supplementary information -

GRENVILLE BAKER BOYS & GIRLS CLUB, INC.

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2008

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total 2008</u>
Salaries	\$ 812,580	\$ 74,381	\$ 192,424	\$ 1,079,385
Payroll taxes and benefits	160,683	33,224	49,704	243,611
Occupancy	128,505	18,441	3,404	150,350
Telephone	5,216	3,381	3,009	11,606
Supplies	82,848	4,766	7,389	95,003
Printing and publications	8,148	1,114	7,668	16,930
Postage and shipping	6,418	1,502	4,323	12,243
Travel and transportation	35,360	8,375	68	43,803
Advertising	7,538	204	1,273	9,015
Professional fees and contracted services	144,200	6,791	16,815	167,806
Scholarships	70,394	-	-	70,394
Bad debt expense	16,485	-	-	16,485
Membership dues and training	22,931	7,990	4,669	35,590
Miscellaneous expenses	9,082	11,105	1,446	21,633
Insurance	25,123	869	884	26,876
	<u>\$ 1,535,511</u>	<u>\$ 172,143</u>	<u>\$ 293,076</u>	<u>\$ 2,000,730</u>

- See independent auditors' report on supplementary information -