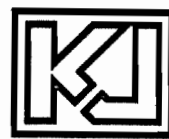


THE PURCHASE COMMUNITY, INC.
FINANCIAL STATEMENTS
AND
ADDITIONAL INFORMATION

AUGUST 31, 2015 AND 2014



KASS & JAFFE, PC
CERTIFIED PUBLIC ACCOUNTANTS

THE PURCHASE COMMUNITY, INC.

AUGUST 31, 2015 AND 2014

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees,
of The Purchase Community, Inc.
Purchase, New York 10577

Report on the Financial Statements

We have audited the accompanying financial statements of The Purchase Community, Inc. (a nonprofit organization), which comprise the statements of financial position as of August 31, 2015 and 2014, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial positions of The Purchase Community, Inc. as of August 31, 2015 and 2014, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Kass & Jaffe, P.C.

White Plains, New York
January 19, 2016

THE PURCHASE COMMUNITY, INC.
STATEMENTS OF FINANCIAL POSITION
AUGUST 31, 2015 AND 2014

	2015	2014
<u>ASSETS</u>		
<u>Current Assets:</u>		
Cash and Cash Equivalents	\$ 772,382	\$ 710,522
Accounts Receivable		
Net of allowances of \$15,525 and \$15,525, respectively	30,162	18,518
Investments	492,459	669,089
Prepaid expenses and other current assets	56,395	47,777
Total Current Assets	1,351,398	1,445,906
<u>Property and Equipment</u>		
Net of accumulated depreciation of \$1,406,916 and \$1,277,936, respectively	1,347,883	1,461,098
TOTAL ASSETS	\$ 2,699,281	\$ 2,907,004
<u>LIABILITIES AND NET ASSETS</u>		
<u>Current Liabilities:</u>		
Accounts Payable and Accrued Expenses	\$ 188,805	\$ 206,478
Deferred Revenues	78,340	56,750
Total Current Liabilities	267,145	263,228
<u>Net Assets:</u>		
Unrestricted Net Assets	2,432,136	2,643,776
Total Net Assets	2,432,136	2,643,776
TOTAL LIABILITIES AND NET ASSETS	\$ 2,699,281	\$ 2,907,004

THE PURCHASE COMMUNITY, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED AUGUST 31, 2015 AND 2014

<u>UNRESTRICTED NET ASSETS</u>	<u>2015</u>	<u>2014</u>
<u>Unrestricted Revenue and Support</u>		
Contributions	\$ 64,427	\$ 82,902
Program: Day Camp	1,672,960	1,476,253
Program: Pool	45,550	46,828
Program: Community Activities	153,194	200,669
Food Service Income	75,946	65,733
Rental Income	71,820	73,400
Interest Income	21,539	20,983
Net Unrealized/Realized Gain (Loss) on Investments	<u>(11,943)</u>	<u>17,256</u>
Total Unrestricted Revenue and Support	<u>2,093,493</u>	<u>1,984,024</u>
<u>EXPENSES</u>		
<u>Program Services</u>		
Day Camp	1,361,867	1,374,093
Pool	179,053	185,604
Community Activities	<u>279,408</u>	<u>324,519</u>
Total Program Services	<u>1,820,328</u>	<u>1,884,216</u>
<u>Supporting Services</u>		
Management and General	407,239	302,599
Fund Raising	<u>77,566</u>	<u>74,519</u>
Total Supporting Services	<u>484,805</u>	<u>377,118</u>
Total Expenses	<u>2,305,133</u>	<u>2,261,334</u>
INCREASE (DECREASE) IN NET ASSETS	<u>(211,640)</u>	<u>(277,310)</u>
NET ASSETS, AT BEGINNING OF YEAR	<u>2,643,776</u>	<u>2,921,086</u>
NET ASSETS, AT END OF YEAR	<u>\$ 2,432,136</u>	<u>\$ 2,643,776</u>

THE PURCHASE COMMUNITY, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED AUGUST 31, 2015 AND 2014

	<u>2015</u>	<u>2014</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
Net Increase (Decrease) in Net Assets	\$ (211,640)	\$ (277,310)
Adjustments to Reconcile Changes in Net Assets to Cash Provided (Used) by Operating Activities:		
Depreciation	128,980	128,359
Bad Debt	0	5,765
Donated Stock	(5,280)	(5,237)
Net Realized and Unrealized (Gain) Loss on Investments	11,943	(17,256)
(Increase) Decrease in:		
Accounts Receivable	(11,644)	(7,467)
Prepaid Expenses and Other Current Assets	(8,618)	(18,357)
Increase (Decrease) in:		
Accounts Payable and Accrued Expenses	(17,673)	(3,267)
Deferred Revenues	21,590	50,175
<u>TOTAL ADJUSTMENTS</u>	<u>119,298</u>	<u>132,715</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(92,342)</u>	<u>(144,595)</u>
 <u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Purchase of Property and Equipment	(15,765)	(39,337)
Purchase of Investments	(7,052)	(308,159)
Proceeds from Sale of Investments	<u>177,018</u>	<u>151,544</u>
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>154,201</u>	<u>(195,952)</u>
 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	61,860	(340,547)
 CASH AND CASH EQUIVALENTS, AT BEGINNING OF YEAR	<u>710,522</u>	<u>1,051,069</u>
 CASH AND CASH EQUIVALENTS, AT END OF YEAR	<u>\$ 772,382</u>	<u>\$ 710,522</u>
 <u>SUPPLEMENTAL DISCLOSURE:</u>		
Interest Paid	<u>\$ -</u>	<u>\$ -</u>

THE PURCHASE COMMUNITY, INC.
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2015 AND 2014

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

A. NATURE OF ACTIVITIES

The Purchase Community, Inc. (“Organization”) is organized under the Not-for-Profit Corporation Laws of the State of New York. The Organization has been granted exemption from Federal income taxation pursuant to Section 501(c) (3) of the Internal Revenue Code and has been classified as an organization which is not a private foundation. Its purpose is to provide the people of Purchase, and the neighboring areas, community activities for children and adults in order to encourage community loyalty and service. The Organization operates a day camp and pool, provides programs for pre-school children, as well as after school activities and provided a place to conduct other community oriented programs and events.

B. BASIS OF PRESENTATION

The Organization has adopted Financial Accounting Standards Board Accounting Standard Codification (“FASB ASC”) Section 958.205 *Not for Profit Entities Presentation of Financial Statements*. FASB ASC 958.205 requires the statements be organized on the basis of unrestricted, temporarily restricted, and permanently restricted net assets for external reporting. This presentation demonstrates the existence or absence of donor-imposed restrictions. The financial statements include a Statement of Financial Position, a Statement of Activities, a Statement of Cash Flows, and related notes. In addition, we have provided a Supplemental Schedule of Functional Expenses. The Financial Accounting Standards Board is the accepted standard setting body for non-profit organizations.

C. CASH AND CASH EQUIVALENTS

The Organization considers all highly liquid instruments with a maturity of three months or less, including any investments in money market funds, to be cash equivalents.

D. PROPERTY AND EQUIPMENT

Property and equipment are recorded at cost or, if donated, at the fair value at the date of the donation. Major renewals and improvements are capitalized, while replacements, maintenance and repairs, which do not materially extend the useful lives of the assets, are expensed. For the fiscal year ended August 31, 2015 and 2014, the Organization utilized a unit cost threshold for capitalization of \$5,000 or more. Depreciation is recorded on a straight line method over the estimated useful lives of the assets.

E. ESTIMATES

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

THE PURCHASE COMMUNITY, INC.
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2015 AND 2014 (CONTINUED)

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

F. INVESTMENTS

The Organization reports investments in accordance with FASB ASC Section 958.320 *Accounting for Certain Investments Held by Not-For-Profit Organizations*. FASB ASC 958.320 requires investments in equity securities with readily determinable fair values and all investments in debt securities to be measured at fair value in the statement of financial position. Gains and losses on investments are reported in the statement of activities as increases or decreases in unrestricted net assets unless their use is temporarily or permanently restricted by explicit donor stipulations or by law.

On September 17, 2010, New York State passed the New York State Prudent Management of Institutional Funds Act (“NYPMIFA”), its version of the Uniform Prudent Management of Institutional Funds Act (“UPMIFA”). All not-for-profit organizations formed in New York must apply this law to endowment funds. The Organization currently does not have any endowment funds.

G. ACCOUNTS RECEIVABLE

The Organization reports its accounts receivable due from its customers net of allowance for doubtful accounts as of August 31, 2015 and 2014 of \$15,525 each year. It has established an allowance for doubtful accounts, based on a number of factors, and writes off accounts receivable when they become uncollectible and payments subsequently received on such receivables are credited to bad debt expense as a recovery.

H. PROGRAM REVENUE RECOGNITION

The Organization recognizes its program revenues when they are realized or realizable and earned. The Organization considers program revenues realized or realizable and earned when the program service price has been determined and/or fixed and collectability is reasonably assured. The Organization reduces program revenues for any discounts or rebates that were provided.

I. ADVERTISING

Advertising costs are expended as incurred. For the fiscal year ended August 31, 2015 and 2014, the Organization incurred advertising expenses of \$12,049 and \$10,754, respectively.

THE PURCHASE COMMUNITY, INC.
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2015 AND 2014 (CONTINUED)

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

J. CONTRIBUTIONS AND UNCONDITIONAL PROMISES TO GIVE

The Organization has adopted FASB ASC Section 958.605 *Not for Profit Entities Revenue Recognition*. FASB ASC Section 958.605 requires that unconditional promises to give (pledges) be recorded as receivables and revenue and requires that the organization distinguish between contributions received for each net asset category in accordance with donor-imposed restrictions. Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions. Contributions are recognized when the donor makes a promise to give that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

The Organization uses the allowance method to determine uncollectible promises receivable. The allowance is based upon prior years' experience and managements' analysis of specific promise made. Management believes that all of the unconditional promises to give are collectible.

K. IMPAIRMENT OF LONG-LIVED ASSETS

The Organization reviews its long-lived assets for impairment in accordance with FASB ASC Section 350.3, *Accounting for the Impairment or Disposal of Long-Lived Assets*, whenever circumstances and situations change such that there is an indication that the carrying amounts may not be recovered. In such circumstances, the Organization will estimate the future cash flows expected to result from the use of the asset and its eventual disposition. Future cash flows are the future cash inflows expected to be generated by an asset less the future outflows expected to be necessary to obtain those inflows. If the sum of the expected future cash flows (undiscounted and without interest charges) is less than the carrying amount of the asset, the Company will recognize an impairment loss to adjust to the fair value of the asset. At December 31, 2015 and 2014, the Organization believed that there has been no impairment of its long-lived assets.

L. RECLASSIFICATIONS

Certain amounts in the 2014 financial statements have been reclassified in order to conform to the 2015 presentation used. Such reclassifications had no effect on the reported change in net assets.

THE PURCHASE COMMUNITY, INC.
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2015 AND 2014 (CONTINUED)

NOTE 2 - NET ASSETS

An analysis of the changes in unrestricted net assets for the fiscal year ended August 31, 2015 and 2014 is as follow.

	<u>Unrestricted</u>	<u>Board Designated</u>	<u>Total</u>
Net Assets, September 1, 2013	\$ 2,463,458	\$ 457,628	\$ 2,921,086
Changes in net assets	(277,310)	-	(277,310)
Appropriations	<u>(42,000)</u>	<u>42,000</u>	<u>-</u>
Net Assets, August 31, 2014	<u>\$ 2,144,148</u>	<u>\$ 499,628</u>	<u>\$ 2,643,776</u>
Net Assets, September 1, 2014	\$ 2,144,148	\$ 499,628	\$ 2,643,776
Changes in net assets	(211,640)	-	(211,640)
Appropriations	<u>-</u>	<u>-</u>	<u>-</u>
Net Assets, August 31, 2015	<u>\$ 1,932,508</u>	<u>\$ 499,628</u>	<u>\$ 2,432,136</u>

There was no appropriation made during the fiscal year ending August 31, 2015.

NOTE 3 - INVESTMENTS

Investments, which are reflected at fair market value, consist of the following:

	<u>2015</u>	<u>2014</u>
Certificate of Deposit	\$ 366,253	\$ 524,819
Mutual Funds	126,206	144,270
Total Investments	<u>\$ 492,459</u>	<u>\$ 669,089</u>

Investment Income for the years ended August 31, 2015 and 2014 consist of the following:

	<u>2015</u>	<u>2014</u>
Interest Income	\$ 21,539	\$ 20,983
Net Realized and Unrealized Gain (Loss) on Investments	<u>(11,943)</u>	<u>17,256</u>
	<u>\$ 9,596</u>	<u>\$ 38,239</u>

THE PURCHASE COMMUNITY, INC.
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2015 AND 2014 (CONTINUED)

NOTE 4 - PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	<u>Life</u>	<u>2015</u>	<u>2014</u>
Building	40 Years	\$ 337,500	\$ 337,500
Building improvements	15 Years	401,724	393,324
Pool and improvements	15 Years	1,311,170	1,311,170
Furniture and equipment	5-7 Years	117,061	109,696
Computer equipment	5 Years	14,739	14,739
		<u>2,182,194</u>	<u>2,166,429</u>
Less: Accumulated depreciation		<u>(1,406,916)</u>	<u>(1,277,936)</u>
		775,278	888,493
Land-Building		37,500	37,500
Land-Lot		148,030	148,030
Land-Pool		387,075	387,075
		<u>\$ 1,347,883</u>	<u>\$ 1,461,098</u>

Depreciation expense for the fiscal years ended August 31, 2015 and 2014 were \$128,979 and \$128,358, respectively.

NOTE 5 - LEASES

The Organization leases office equipment which are accounted for as operating leases. The future minimum lease payments are as follows:

Year ending August 31, 2016	\$ 13,560
Year ending August 31, 2017	13,560
Year ending August 31, 2018	9,040
	<u>\$ 36,160</u>

NOTE 6 - FUNCTIONAL ALLOCATION OF EXPENSES

The cost of providing the program and supporting services have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the program and the supporting services benefitted.

THE PURCHASE COMMUNITY, INC.
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2015 AND 2014 (CONTINUED)

NOTE 7 - EMPLOYEE PENSION PLAN

The Organization sponsors a deferred profit sharing plan covering all employees with at least one year of service who are at least 21 years of age and work a minimum of at least 1,000 hours a year. The Organization has the right to make discretionary contributions to the plan and has done so at the conclusion of the calendar year. During the fiscal years ended August 31, 2015 and 2014, the Organization elected to contribute \$30,094 and \$29,919, respectively, to the plan for the 2015 and 2014 calendar years.

NOTE 8 - COMMITMENTS AND CONTINGENCIES

The Organization maintains an open line of credit, in the amount of \$500,000, with a financial institution in New York. During the fiscal years ended August 31, 2015 and 2014, there were no funds borrowed and the balances at August 31, 2015 and 2014 were \$0.

NOTE 9 - CONCENTRATION OF CREDIT RISK

The Organization maintains cash balances at several financial institutions and a brokerage firm in New York. The cash accounts at each of these institutions are insured by the Federal Deposit Insurance Corp. and other insurance organizations. At August 31, 2015 and 2014, the uninsured cash balance totals were \$75,939 and \$222,862, respectively.

NOTE 10 - FAIR VALUE MEASUREMENTS

FASB ASC 820 *Fair Value Measurements and Disclosures* established 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 and the lowest priority to unobservable inputs. The three levels of the fair value hierarchy under ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- A) Quoted prices for similar assets or liabilities in active markets;
- B) Quoted prices for identical or similar assets or liabilities in inactive markets;

THE PURCHASE COMMUNITY, INC.
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2015 AND 2014 (CONTINUED)

NOTE 10 - FAIR VALUE MEASUREMENTS (CONTINUED)

- C) Inputs other than quoted prices that are observable for asset or liability;
- D) Inputs that are derived principally from or corroborated by observable marked data by correlation or other means.

Level 3: Inputs to the valuation methodology are unobservable.

The asset 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.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at August 31, 2013.

Mutual funds: Valued at the net asset value of shares held at year end.

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

The following table sets forth by level, within the fair value hierarchy, the Organization's investments at fair value as of August 31, 2015:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Certificates of Deposit	\$ 366,253	\$ -0-	\$ -0-	\$ 366,253
Mutual Funds	<u>126,206</u>	<u>-0-</u>	<u>-0-</u>	<u>126,206</u>
Total assets at fair value	<u>\$ 492,459</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 492,459</u>

THE PURCHASE COMMUNITY, INC.
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2015 AND 2014 (CONTINUED)

NOTE 10 – FAIR VALUE MEASUREMENTS – (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Organization’s investments at fair value as of August 31, 2014:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Certificates of Deposit	\$ 524,819	\$ -0-	\$ -0-	\$ 524,819
Mutual Funds	<u>144,270</u>	<u>-0-</u>	<u>-0-</u>	<u>144,270</u>
Total assets at fair value	<u>\$ 669,089</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 669,089</u>

NOTE 11 - DONATED SERVICES

Donated services are recognized as contributions if the services create or enhance non-financial assets or if the services required specialized skills, are performed by people with those skills, and would otherwise been purchased by the Organization. In addition, volunteers provide assistance with specific programs that is not recognized as revenue since the recognition criteria were not met.

NOTE 12 - EVALUATION OF SUBSEQUENT EVENTS

The Organization has evaluated subsequent events through January 19, 2016, the date which the financial statements were available to be issued.



KASS & JAFFE, PC
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT ON ADDITIONAL INFORMATION

The Board of Trustees
The Purchase Community, Inc.
Purchase, New York 10577

We have audited the financial statements of The Purchase Community, Inc. as of and for the years ended August 31, 2015 and 2014, and have issued our report thereon dated January 19, 2015, which contained unmodified opinions on those financial statements. Our audits were performed for the purpose of forming opinions on the financial statements as a whole. The schedule of functional expenses for the year ended August 31, 2015 with comparative totals for 2014 is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other information is fairly stated in all material respects in relation to the financial statements as a whole.

Kass & Jaffe, P.C.

White Plains, New York
January 19, 2016

THE PURCHASE COMMUNITY, INC.
FUNCTIONAL EXPENSES
FOR THE YEAR ENDED AUGUST 31, 2015 WITH COMPARATIVE TOTALS FOR 2014

	PROGRAM SERVICES				SUPPORTING SERVICES			TOTAL	
	DAY CAMP	POOL	COMMUNITY ACTIVITIES	TOTAL PROGRAMS	MANAGEMENT & GENERAL	FUND RAISING	TOTAL SUPPORTING SERVICES	2015 TOTAL	2014 TOTAL
Salaries	\$ 708,821	\$ 91,708	\$ 159,094	\$ 959,623	\$ 190,108	\$ 44,459	\$ 234,567	\$ 1,194,190	\$ 1,231,234
Employee Benefits	91,412	12,348	22,357	126,117	28,814	6,739	35,553	161,670	156,983
Payroll taxes	55,029	7,120	12,351	74,500	14,759	3,452	18,211	92,711	100,447
Insurance	50,169	6,491	11,260	67,920	13,455	3,147	16,602	84,522	83,377
Professional Fees	2,061	267	463	2,791	83,272	129	83,401	86,192	26,105
Postage and Delivery	7,568	979	1,699	10,246	2,029	475	2,504	12,750	5,976
Office Expenses	42,265	5,468	9,486	57,219	11,336	2,651	13,987	71,206	68,762
Program Supplies and Expenses	85,504	24,114	9,650	119,268	-	-	-	119,268	114,436
Day Camp Vehicles	77,162	-	-	77,162	-	-	-	77,162	54,520
Food Service Expenses	34,449	3,703	6,424	44,576	7,677	1,795	9,472	54,048	56,870
Telephone	3,736	483	839	5,058	1,002	234	1,236	6,294	8,009
Utilities	38,733	5,011	8,694	52,438	10,389	2,429	12,818	65,256	75,694
Building Expenses	25,010	3,236	5,613	33,859	6,708	1,569	8,277	42,136	48,352
Ground Expenses	51,343	6,643	11,524	69,510	13,771	3,220	16,991	86,501	65,567
Equipment Purchases	3,173	410	712	4,295	851	199	1,050	5,345	7,395
Advertising	7,151	925	1,605	9,681	1,918	449	2,368	12,049	10,754
Bad Debt	-	-	-	-	-	-	-	-	7,650
Depreciation	76,557	9,905	17,183	103,645	20,533	4,802	25,334	128,979	128,358
Fund Raising Expenses	-	-	-	-	-	1,672	1,672	1,672	1,002
Miscellaneous	1,724	242	454	2,420	617	145	762	3,182	9,843
Total Expenses for 2015	\$ 1,361,867	\$ 179,053	\$ 279,408	\$ 1,820,328	\$ 407,239	\$ 77,566	\$ 484,805	\$ 2,305,133	
Total Expenses for 2014	\$ 1,374,093	\$ 185,604	\$ 324,519	\$ 1,884,216	\$ 302,599	\$ 74,519	\$ 377,118		\$ 2,261,334

See independent auditor's report on additional information.