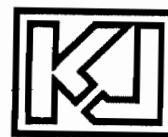


THE PURCHASE COMMUNITY, INC.
FINANCIAL STATEMENTS
AND
ADDITIONAL INFORMATION

AUGUST 31, 2016 AND 2015



KASS & JAFFE, PC
CERTIFIED PUBLIC ACCOUNTANTS

THE PURCHASE COMMUNITY, INC.

AUGUST 31, 2016 AND 2015

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KASS & JAFFE, PC
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

1025 WESTCHESTER AVENUE
WHITE PLAINS, NY 10604

TELEPHONE: 914-948-7800
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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, 2016 and 2015, 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, 2016 and 2015, 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 9, 2017

THE PURCHASE COMMUNITY, INC.
STATEMENTS OF FINANCIAL POSITION
AUGUST 31, 2016 AND 2015

	2016	2015
<u>ASSETS</u>		
<u>Current Assets:</u>		
Cash and Cash Equivalents	\$ 810,049	\$ 772,382
Accounts Receivable		
Net of allowances of \$15,525 and \$15,525, respectively	43,719	30,162
Investments	292,606	492,459
Prepaid expenses and other current assets	77,608	56,395
Total Current Assets	1,223,982	1,351,398
Property and Equipment		
Net of accumulated depreciation of \$1,537,471 and \$1,406,916, respectively	1,300,267	1,347,883
TOTAL ASSETS	\$ 2,524,249	\$ 2,699,281
<u>LIABILITIES AND NET ASSETS</u>		
<u>Current Liabilities:</u>		
Accounts Payable and Accrued Expenses	\$ 194,499	\$ 188,805
Deferred Revenues	69,350	78,340
Total Current Liabilities	263,849	267,145
<u>Net Assets:</u>		
Unrestricted Net Assets	2,260,400	2,432,136
Total Net Assets	2,260,400	2,432,136
TOTAL LIABILITIES AND NET ASSETS	\$ 2,524,249	\$ 2,699,281

THE PURCHASE COMMUNITY, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED AUGUST 31, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
<u>UNRESTRICTED NET ASSETS</u>		
<u>Unrestricted Revenue and Support</u>		
Contributions	\$ 66,797	\$ 64,427
Program: Day Camp	1,740,690	1,672,960
Program: Pool	46,461	45,550
Program: Community Activities	128,421	153,194
Food Service Income	9,110	75,946
Rental Income	74,355	71,820
Interest Income	17,066	21,539
Net Unrealized/Realized Gain (Loss) on Investments	<u>17,146</u>	<u>(11,943)</u>
Total Unrestricted Revenue and Support	<u>2,100,046</u>	<u>2,093,493</u>
<u>EXPENSES</u>		
<u>Program Services</u>		
Day Camp	1,450,914	1,361,867
Pool	136,307	179,053
Community Activities	<u>323,921</u>	<u>279,408</u>
Total Program Services	<u>1,911,142</u>	<u>1,820,328</u>
<u>Supporting Services</u>		
Management and General	315,231	407,239
Fund Raising	<u>45,409</u>	<u>77,566</u>
Total Supporting Services	<u>360,640</u>	<u>484,805</u>
Total Expenses	<u>2,271,782</u>	<u>2,305,133</u>
INCREASE (DECREASE) IN NET ASSETS	<u>(171,736)</u>	<u>(211,640)</u>
NET ASSETS, AT BEGINNING OF YEAR	<u>2,432,136</u>	<u>2,643,776</u>
NET ASSETS, AT END OF YEAR	<u>\$ 2,260,400</u>	<u>\$ 2,432,136</u>

THE PURCHASE COMMUNITY, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED AUGUST 31, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES:</u>		
Net Increase (Decrease) in Net Assets	\$ <u>(171,736)</u>	\$ <u>(211,640)</u>
Adjustments to Reconcile Changes in Net Assets to Cash Provided (Used) by Operating Activities:		
Depreciation	130,555	128,980
Bad Debt	0	-
Donated Stock	(5,001)	(5,280)
Net Realized and Unrealized (Gain) Loss on Investments	(17,146)	11,943
(Increase) Decrease in:		
Accounts Receivable	(13,558)	(11,644)
Prepaid Expenses and Other Current Assets	(21,213)	(8,618)
Increase (Decrease) in:		
Accounts Payable and Accrued Expenses	5,694	(17,673)
Deferred Revenues	(8,990)	21,590
<u>TOTAL ADJUSTMENTS</u>	<u>70,342</u>	<u>119,298</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(101,394)</u>	<u>(92,342)</u>
 <u>CASH FLOWS FROM INVESTING ACTIVITIES:</u>		
Purchase of Property and Equipment	(82,940)	(15,765)
Purchase of Investments	(8,514)	(7,051)
Proceeds from Sale of Investments	<u>230,515</u>	<u>177,018</u>
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>139,061</u>	<u>154,202</u>
 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	 37,667	 61,860
 CASH AND CASH EQUIVALENTS, AT BEGINNING OF YEAR	 <u>772,382</u>	 <u>710,522</u>
 CASH AND CASH EQUIVALENTS, AT END OF YEAR	 <u>\$ 810,049</u>	 <u>\$ 772,382</u>
 <u>SUPPLEMENTAL DISCLOSURE:</u>		
Interest Paid	\$ <u>-</u>	\$ <u>-</u>

THE PURCHASE COMMUNITY, INC.
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2016 AND 2015

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, 2016 and 2015, 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 THE FINANCIAL STATEMENTS
AUGUST 31, 2016 AND 2015 (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, 2016 and 2015 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 expensed as incurred. For the fiscal year ended August 31, 2016 and 2015, the Organization incurred advertising expenses of \$13,586 and \$12,049, respectively.

THE PURCHASE COMMUNITY, INC.
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2016 AND 2015 (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, 2016 and 2015, the Organization believed that there has been no impairment of its long-lived assets.

THE PURCHASE COMMUNITY, INC.
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2016 AND 2015 (CONTINUED)

NOTE 2 - NET ASSETS

An analysis of the changes in unrestricted net assets for the fiscal year ended August 31, 2016 and 2015 is as follow.

	<u>Unrestricted</u>	<u>Board Designated</u>	<u>Total</u>
Net Assets, September 1, 2014	\$ 2,144,148	\$ 499,628	\$ 2,643,776
Changes in net assets	<u>(211,640)</u>	<u>-</u>	<u>(211,640)</u>
Net Assets, August 31, 2015	<u>\$ 1,932,508</u>	<u>\$ 499,628</u>	<u>\$ 2,432,136</u>
Net Assets, September 1, 2015	\$ 1,932,508	\$ 499,628	\$ 2,432,136
Changes in net assets	<u>(171,736)</u>	<u>-</u>	<u>(171,736)</u>
Net Assets, August 31, 2016	<u>\$ 1,760,772</u>	<u>\$ 499,628</u>	<u>\$ 2,260,400</u>

There were no appropriations made during the fiscal years ended August 31, 2016 and 2015.

NOTE 3 - INVESTMENTS

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

	<u>2016</u>	<u>2015</u>
Certificate of Deposit	\$ 180,346	\$ 366,253
Mutual Funds	<u>112,260</u>	<u>126,206</u>
Total Investments	<u>\$ 292,606</u>	<u>\$ 492,459</u>

Investment Income for the fiscal years ended August 31, 2016 and 2015 consist of the following:

	<u>2016</u>	<u>2015</u>
Interest Income	\$ 17,066	\$ 21,539
Net Realized and Unrealized Gain (Loss) on Investments	<u>17,146</u>	<u>(11,943)</u>
	<u>\$ 34,212</u>	<u>\$ 9,596</u>

THE PURCHASE COMMUNITY, INC.
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2016 AND 2015 (CONTINUED)

NOTE 4 - PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	<u>Life</u>	<u>2016</u>	<u>2015</u>
Building	40 Years	\$ 337,500	\$ 337,500
Building improvements	15 Years	401,724	401,724
Pool and improvements	15 Years	1,357,410	1,311,170
Furniture and equipment	5-7 Years	153,761	117,061
Computer equipment	5 Years	14,738	14,739
		<u>2,265,133</u>	<u>2,182,194</u>
Less: Accumulated depreciation		<u>(1,537,471)</u>	<u>(1,406,916)</u>
		727,662	775,278
Land-Building		37,500	37,500
Land-Lot		148,030	148,030
Land-Pool		387,075	387,075
		<u>\$ 1,300,267</u>	<u>\$ 1,347,883</u>

Depreciation expense for the fiscal years ended August 31, 2016 and 2015 were \$130,555 and \$128,980, respectively.

NOTE 5 - LEASES

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

Year ending August 31, 2017	\$ 13,560
Year ending August 31, 2018	9,040
	<u>\$ 22,600</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 THE FINANCIAL STATEMENTS
AUGUST 31, 2016 AND 2015 (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, 2016 and 2015, the Organization elected to contribute \$29,346 and \$30,094, respectively, to the plan for the 2016 and 2015 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, 2016 and 2015, there were no funds borrowed and the balances at August 31, 2016 and 2015 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, 2016 and 2015, the uninsured cash balance totals were \$34,389 and \$75,939, 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, 2016 AND 2015 (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, 2016.

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, 2016:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Certificates of Deposit	\$ 180,346	\$ -0-	\$ -0-	\$ 180,346
Mutual Funds	112,260	-0-	-0-	112,260
Total assets at fair value	<u>\$ 292,606</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 292,606</u>

THE PURCHASE COMMUNITY, INC.
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2016 AND 2015 (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, 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>

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 9, 2017, the date which the financial statements were available to be issued.



KASS & JAFFE, PC
CERTIFIED PUBLIC ACCOUNTANTS

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WHITE PLAINS, NY 10604

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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, 2016 and 2015, and have issued our report thereon dated January 9, 2017, 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, 2016 with comparative totals for 2015 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 9, 2017

THE PURCHASE COMMUNITY, INC.
FUNCTIONAL EXPENSES
FOR THE YEAR ENDED AUGUST 31, 2016 WITH COMPARATIVE TOTALS FOR 2015

	PROGRAM SERVICES				SUPPORTING SERVICES			2016 TOTAL	2015 TOTAL
	DAY CAMP	POOL	COMMUNITY ACTIVITIES	TOTAL PROGRAMS	MANAGEMENT & GENERAL	FUND RAISING	TOTAL SUPPORTING SERVICES		
Salaries	\$ 758,562	\$ 65,384	\$ 184,168	\$ 1,008,114	\$ 155,954	\$ 26,114	\$ 182,068	\$ 1,190,182	\$ 1,194,190
Employee Benefits	100,384	9,352	26,621	136,357	23,685	3,966	27,651	164,008	161,670
Payroll taxes	57,679	4,972	14,004	76,655	11,858	1,986	13,844	90,499	92,711
Insurance	55,241	4,762	13,412	73,415	11,356	1,902	13,258	86,673	84,522
Professional Fees				-	46,967		46,967	46,967	86,192
Postage and Delivery	3,413	294	829	4,536	702	117	819	5,355	12,750
Office Expenses	50,349	4,340	10,522	65,211	12,053	1,733	13,786	78,997	71,206
Program Supplies and Expenses	106,194	25,145	12,227	143,566	-	-	-	143,566	119,268
Day Camp Vehicles	57,654	-	-	57,654	-	-	-	57,654	77,162
Food Service Expenses	39,272	2,883	8,120	50,275	6,876	1,151	8,027	58,302	54,048
Telephone	4,637	400	1,126	6,163	953	160	1,113	7,276	6,294
Utilities	30,463	2,626	7,396	40,485	6,262	1,049	7,311	47,796	65,256
Building Expenses	31,699	2,732	7,696	42,127	6,518	1,091	7,609	49,736	42,136
Ground Expenses	37,028	3,192	8,990	49,210	7,612	1,275	8,887	58,097	86,501
Equipment Purchases	24,596	2,120	5,972	32,688	5,056	847	5,903	38,591	5,345
Advertising	8,658	746	2,102	11,506	1,781	298	2,080	13,586	12,049
Depreciation	83,209	7,172	20,202	110,583	17,107	2,865	19,971	130,554	128,979
Fund Raising Expenses	-	-	-	-	-	773	773	773	1,672
Miscellaneous	1,876	187	534	2,597	491	82	573	3,170	3,182
Total Expenses for 2016	\$ 1,450,914	\$ 136,307	\$ 323,921	\$ 1,911,142	\$ 315,231	\$ 45,409	\$ 360,640	\$ 2,271,782	
Total Expenses for 2015	\$ 1,361,867	\$ 179,053	\$ 279,408	\$ 1,820,328	\$ 407,239	\$ 77,566	\$ 484,805		\$ 2,305,133

See independent auditor's report on additional information.