

**College of Charleston
Intercollegiate Athletics Program**

NCAA Report

*Independent Accountant's
Report on Application of Agreed-Upon Procedures*

For the year ended June 30, 2017

College of Charleston Intercollegiate Athletics Program

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**Independent Accountant's Report on
Application of Agreed-Upon Procedures**

Members of the Board of Trustees
College of Charleston
Charleston, South Carolina

We have performed the procedures enumerated below, which were agreed to by the Board of Trustees and management of the College of Charleston (the "College"), solely to assist management in its evaluation of compliance with the National Collegiate Athletic Association ("NCAA") Constitution 3.2.4.15 for the fiscal year ended June 30, 2017. The College's management is responsible for the accompanying Intercollegiate Athletics Program Statement of Revenues and Expenditures (the "Statement") and for the College's compliance with the NCAA's requirements. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of those parties listed in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures we performed and the associated findings are as follows:

1. We compared and agreed each operating revenue category reported in the Statement for the year ended June 30, 2017 to supporting schedules provided by the College. If a specific reporting category was less than 4.0% of the total revenues, no procedures were required for that specific category.

We found no exceptions as a result of these procedures.

2. We selected a sample of five operating revenue receipts obtained from the above operating revenue supporting schedules. We compared and agreed each selection to adequate supporting documentation (e.g. invoices, receipts, etc.).

We found no exceptions as a result of these procedures.

3. We compared each major revenue account over 10% of the total revenues for the year ended June 30, 2017 to prior period amounts and budget estimates. We inquired of management and obtained explanations from management for any variations greater than 10% compared to the prior year.

Management has informed us of the following revenue accounts with variations that exceeded the threshold:

- Donations and Memberships

4. We planned to compare tickets sold, complimentary tickets provided and unsold tickets for the year ended June 30, 2017 to the related revenue reported by the College in the Statement and the related attendance figures and recalculate totals.

The revenue reported for the ticket sales reporting category was less than 4.0% of total revenues; therefore, no procedures were required for this specific category.

5. We compared and agreed student fees reported by the College in the Statement for the year ended June 30, 2017 to student enrollments during the same reporting period and recalculated totals.

We noted a variance of \$24,307 (0.19% of reported student fees) between the student fees we recalculated using estimated student enrollment information compared to the student fees reported in the Statement.

6. We inquired of management the College's methodology for allocating student fees to intercollegiate athletics programs.

Per management, the Intercollegiate Athletics Program does not receive a direct student fee. However, the College allocates a set monetary amount, or proportional share, of each student's tuition per semester (\$623) towards the Intercollegiate Athletics Program.

7. We obtained the cost allocation detail and other corroborative supporting documentation from the College detailing indirect institutional support recorded by the institution for the year ended June 30, 2017 and recalculated totals. We compared the total indirect institutional support in the supporting documentation provided by the College to the corresponding amount in the Statement.

We found no exceptions as a result of these procedures.

8. We planned to request from the College the settlement reports for three away games for the year ended June 30, 2017. We planned to agree each selection to the College's general ledger and/or the statement and recalculate totals.

The revenue reported for the guarantees income reporting category was less than 4.0% of total revenues; therefore, no procedures were required for this specific category.

9. We planned to select one contractual agreement pertaining to revenues derived from guaranteed contests for the year ended June 30, 2017 and compare and agree the selection to the College's general ledger and/or the statement to recalculate totals.

The revenue reported for the guarantees income reporting category was less than 4.0% of total revenues; therefore, no procedures were required for this specific category.

10. We obtained from management the name of each outside organization that has as its principal purpose generating resources on behalf of the College's Intercollegiate Athletics Program. Management informed us that the College has one such organization, the College of Charleston Athletic Fund ("Cougar Club"), an affiliated entity, and substantially all contributions to the Intercollegiate Athletics Program were from the Cougar Club. We obtained a schedule of contributions from management and recalculated totals for any contributions of moneys, goods or services received directly by the College's Intercollegiate Athletics Program that constitutes 10 percent or more in aggregate for the year ended June 30, 2017 of all contributions received for Intercollegiate Athletics for the year ended June 30, 2017.

We found no exceptions as a result of these procedures. See also Notes 3 and 4 in attachment A.

11. We compared the in-kind revenue recorded by the College for the year ended June 30, 2017 with a schedule of in-kind donations provided by management and recalculated totals.

We found no exceptions as a result of these procedures.

12. We compared the amounts recorded in the Statement to general ledger detail for NCAA distributions and other corroborative supporting documents and recalculated totals.

We found no exceptions as a result of these procedures.

13. We planned to obtain and inspect agreements related to the College's conference distributions and participation in revenues from tournaments for the year ended June 30, 2017.

The revenue reported for conference distributions reporting category was less than 4.0% of total revenues; therefore, no procedures were required for this specific category.

14. We planned to compare and agree the revenues related to conference distributions to the College's general ledger, and/or the Statement and recalculate totals.

The revenue reported for conference distributions reporting category was less than 4.0% of total revenues; therefore, no procedures were required for this specific category.

15. We planned to compare the amount recorded in the program sales, concessions, novelty sales and parking revenue reporting category to a general ledger detail of program sales, concessions, novelty sales and parking revenue, as well as any other corroborative supporting documents and recalculate totals.

The revenue reported for program sales, concessions, novelty sales and the parking reporting category was less than 4.0% of total revenues; therefore, no procedures were required for this specific category.

16. We planned to obtain and inspect agreements related to the College's participation in revenues from royalties, licensing, advertisements and sponsorships for the year ended June 30, 2017.

The revenue reported for royalties, licensing, advertisements and the sponsorships reporting category was less than 4.0% of total revenues; therefore, no procedures were required for this specific category.

17. We planned to compare and agree the revenues related to royalties, licensing, advertisements, and sponsorships to the College's general ledger, and/or the Statement and recalculate totals.

The revenue reported for royalties, licensing, advertisements and the sponsorships reporting category was less than 4.0% of total revenues; therefore, no procedures were required for this specific category.

18. We compared and agreed each expense category reported in the Statement for the year ended June 30, 2017 to supporting schedules provided by the College. If a specific reporting category was less than 4.0% of the total expenses, no procedures were required for that specific category.

We found no exceptions as a result of these procedures.

19. We selected a sample of five operating expenses obtained from the above operating expense supporting schedules. We compared and agreed each selection to adequate supporting documentation (e.g invoices, receipts, etc.).

We found no exceptions as a result of these procedures.

20. We compared each major expense over 10% of the total expenses for the year ended June 30, 2017 to prior period amounts and budget estimates. We inquired of management and obtained explanations from management for any variations greater than 10%.

Management has informed us of the following expense accounts with variations that exceeded the threshold:

- Contractual Services
- Other

21. The College uses the NCAA's Compliance Assistant ("CA") software to prepare the athletic aid detail. We selected a sample of 21 student athletes (10% of total student athletes who received financial aid during the year ended June 30, 2017) from a schedule provided by management.

We found no exceptions as a result of these procedures.

22. We obtained individual student account details for each student selected in procedure #21 and compared total aid in the College's student system to the student's detail in CA.

We found no exceptions as a result of these procedures.

23. For each student selected in procedure #21, we compared the student's information to their information reported in the NCAA's CA software using the following criteria:

- The equivalency value for each student-athlete in all sports, including head-count sports, were converted to a full-time equivalency value. The full-time equivalency value was calculated using the athletic grant amount reported on the squad list as the numerator and the full grant amount, which was the total cost for tuition, fees, books, room and board for an academic year as the denominator. If using the NCAA CA software, this equivalency value was calculated for you on the squad list labeled "Rev. Dist. Equivalent Award".
- A student-athlete can only be included in one sport. Note: NCAA CA software placed an asterisk by the student athlete within the sport that was not countable towards grants-in-aid revenue distribution per sport hierarchy listed in the Division I manual.
- All equivalency calculations were rounded to two decimal places. Note: The NCAA CA software and the on-line summary form automatically rounded to two decimal places.
- The full grant amount should always be the full cost of tuition for an academic year, not semester. The "Period of Award" column on the NCAA CA squad list identified those student-athletes receiving aid for a particular semester.
- If a sport was discontinued and the grant(s) were still being honored by the College, the grant(s) were included in student-athlete aid for revenue distribution purposes.
- Student-athletes receiving athletic aid who had exhausted their athletic eligibility or were inactive due to medical reasons should have been included in the student-athlete aid total and correctly noted on the squad list.

- Only athletic aid awarded in sports in which the NCAA conducts championship competitions, emerging sports for women and FBS football was included in the calculations.
- If a student selected received a Pell Grant, the value of the grant was not included in the calculation of equivalencies or the total dollar amount of student athletic aid expense for the College.
- If a student selected received a Pell Grant, the student's grant was included in the total number and total value of Pell Grants reported for Revenue Distribution purposes in the NCAA Membership Financial Reporting System.

We found no exceptions as a result of these procedures.

24. We recalculated student aid totals for each sport and overall.

We found no exceptions as a result of these procedures.

25. We planned to obtain three visiting institutions' away-game settlement reports received by the College for the year ended June 30, 2017 and agree related expenses to the College's general ledger and/or the Statement and recalculate totals.

The expenditures reported for guarantees expense is included in the fixed charges reporting category, which was less than 4.0% of total expenditures; therefore, no procedures were required for this specific category.

26. We planned to obtain two contractual agreements that pertained to expenses recorded by the College from guaranteed contests for the year ended June 30, 2017. We planned to compare the related amounts expensed by the College to the College's general ledger and/or the Statement and recalculate totals.

The expenditures reported for guarantees expense is included in the fixed charges reporting category, which was less than 4.0% of total expenditures; therefore, no procedures were required for this specific category.

27. We obtained a listing of coaches employed by the College and related entities for the year ended June 30, 2017. We selected a sample of three coaches' contracts that had to include men's and women's basketball from the listing.

We found no exceptions as a result of these procedures.

28. We compared and agreed the financial terms and conditions of each coach selected in procedure #27 to the related coaching salaries, benefits, and bonuses recorded by the College and related entities in the Statement for the year ended June 30, 2017.

We found no exceptions as a result of these procedures.

29. We obtained payroll summary registers for the year ended June 30, 2017 for each coach selected in procedure #27. We compared and agreed payroll summary registers for the year ended June 30, 2017 to the related coaching salaries, benefits and bonuses paid by the College and related entities expense recorded by the College in the Statement for the year ended June 30, 2017.

We found no exceptions as a result of these procedures.

30. We compared and agreed the totals recorded within the payroll summary registers to any employment contracts executed for the sample of three coaches selected in procedure #27 and recalculated totals.

We found no exceptions as a result of these procedures.

31. We selected a sample of three support staff/administrative personnel employed by the College and related entities for the year ended June 30, 2017.

We found no exceptions as a result of these procedures.

32. We obtained the summary payroll register for the year ended June 30, 2017 for each support staff/administrative personnel selected in procedure #31. We compared and agreed the related summary payroll register to the related support staff administrative salaries, benefits and bonuses paid by the College and related entities expense recorded by the College in the Statement for the year ended June 30, 2017 and recalculated totals.

We found no exceptions as a result of these procedures.

33. We obtained the College's recruiting expense policies.

Management informed us that coaches and staff are to refer directly to the NCAA handbook for recruiting expense policies.

34. We compared and agreed to existing institutional and NCAA related recruiting expense policies.

We found no exceptions as a result of these procedures.

35. We obtained a general ledger detail for recruiting expenditures and compared to the total expenses reported and recalculated totals.

We found no exceptions as a result of these procedures.

36. We planned to obtain the College's team travel policies.

The expenditures for team travel are included in the travel reporting category, which were less than 4.0% of total expenditures; therefore, no procedures were required for this specific category.

37. We planned to compare and agree to existing institutional and NCAA related team travel expense policies.

The expenditures for team travel are included in the travel reporting category, which were less than 4.0% of total expenditures; therefore, no procedures were required for this specific category.

38. We planned to obtain the general ledger detail for team travel expenditures and compare to the total expenses reported and recalculate totals.

The expenditures for team travel are included in the travel reporting category, which were less than 4.0% of total expenditures; therefore, no procedures were required for this specific category.

39. We obtained general ledger detailing total equipment, uniforms and supplies expenditures and compared to the total expenses reported. We selected a sample of three transactions and obtained support of existence of transactions and accuracy of reporting and recalculated totals.

We found no exceptions as a result of these procedures.

40. We obtained general ledger detailing total fund raising, marketing and promotion expenditures and compared to the total expenses reported. We selected a sample of three transactions and obtained support of existence of transactions and accuracy of reporting and recalculated totals.

We found no exceptions as a result of these procedures.

41. We obtained general ledger detailing spirit groups expenditures and compared to the total expenses reported. We selected a sample of three transactions and obtained support of existence of transactions and accuracy of reporting and recalculated totals.

We found no exceptions as a result of these procedures.

42. We obtained a listing of debt service schedules, lease payments and rental fees for athletics facilities for the year ended June 30, 2017. We selected a sample of three facility payments, including the top two highest facility payments, and compared to additional supporting documentation.

We found no exceptions as a result of these procedures.

43. We compared amounts recorded for each payment selected in procedure #42 to the amounts listed in the general ledger detail and recalculated totals.

We found no exceptions as a result of these procedures.

44. We obtained general ledger detailing total direct overhead and administrative expenditures and compared to the total expenditures reported. We selected a sample of three transactions. For each transaction selected, we obtained support (e.g. invoices, receipts, etc.) and recalculated totals.

We found no exceptions as a result of these procedures.

45. We obtained the cost allocation detail and other corroborative supporting documentation for total indirect institutional support and compared to the total expenditures reported and recalculated totals.

We found no exceptions as a result of these procedures.

46. We planned to obtain the general ledger detailing total memberships and dues expenditures and compare to the total expenses reported. We planned to select a sample of three transactions and obtain support (e.g. invoices, receipts, etc.) and recalculate totals for each transaction selected.

The expenditures for memberships and dues category are included in the fixed charges reporting category, which was less than 4.0% of total expenditures; therefore, no procedures were required for this specific category.

47. We obtained a general ledger detailing student-athletic meals (non-travel) and compared to the total expenses reported in the Statement. We selected a sample of three transactions. For each transaction selected, we obtained support (e.g. invoices, receipts, etc.) and recalculated totals.

We found no exceptions as a result of these procedures.

48. We compared and agreed the sports sponsored reported in the NCAA Membership Financial Reporting System to the squad lists of the College. The NCAA Membership Financial Reporting System populates the sports from the NCAA Membership Database as they are reported by the College. If there was a discrepancy in the sports sponsored between the NCAA membership Financial Reporting System and the squad lists, we would inquire about the discrepancy and report the justification in the this report.

We found no exceptions as a result of these procedures.

49. We obtained the College's Sports Sponsorship and Demographics Forms Report for the year ended June 30, 2017. We agreed countable sports reported by the College to the minimum requirements set forth in Bylaw 20.9.6.3 for the number of contests and the number of participants in each contest that was counted toward meeting the minimum contest requirement. We inspected the sports countable for revenue distribution purposes to determine if the College had properly reported within the NCAA Membership Financial Reporting System.

We found no exceptions as a result of these procedures.

50. We agreed the total number of Division I student-athletes who, during the academic year, received a Pell Grant award (e.g. Pell Grant recipients on Full Grant-in-Aid, Pell Grant recipients on Partial Grants-in-Aid and Pell Grant recipients with no Grants-in-Aid) and the total value of these Pell Grants reported in the NCAA Membership Financial Reporting System to a report, generated out of the College's financial aid records, of all student-athlete Pell Grants.

We found no exceptions as a result of these procedures.

51. We obtained the repayment schedules for all outstanding intercollegiate athletics debt for the year ended June 30, 2017. We recalculated annual maturities (consisting of principal and interest) provided in the schedules obtained.

We found no exceptions as a result of these procedures.

52. We agreed the total annual maturities and total outstanding athletic related debt to supporting documentation and the College's general ledger, as applicable.

We found no exceptions as a result of these procedures.

53. We agreed the total outstanding institutional debt to supporting documentation and the College's audited financial statements.

We found no exceptions as a result of these procedures.

We were not engaged to and did not conduct an audit or review, the objective of which would be the expression of an opinion on the specified areas, accounts, or items and on the effectiveness of internal control over financial reporting described in paragraph one and procedures from page 1 through 9 of this report. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Board of Trustees and management of the College of Charleston, and is not intended to be and should not be used by anyone other than these specified parties.

Elliott Davis, LLC

Charleston, South Carolina
January 11, 2018

College of Charleston
Intercollegiate Athletics Program

Statement of Revenues and Expenditures (unaudited and prepared by management)

For the year ended June 30, 2017

Categories	Men's		Women's		Coed	Non-program Specific	Total
	Basketball	Other Sports	Basketball	Other Sports			
Revenues:							
Student Activity Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,116,630	\$ 13,116,630
Commissions	-	-	-	-	-	87,543	87,543
Ticket Sales	607,567	46,015	4,332	12,185	-	-	670,099
Donations and Memberships	58,262	308,597	34,900	385,837	251,300	1,092,604	2,131,500
NCAA Distribution	-	-	-	260	-	912,103	912,363
CAA Distribution	-	-	-	-	-	180,625	180,625
Rental Income	-	-	-	-	-	49,519	49,519
Royalties	-	-	-	-	-	116,559	116,559
Guarantees	185,000	17,500	30,000	5,000	-	-	237,500
Institutional Support Revenues	-	-	-	-	-	2,292,119	2,292,119
Other	-	27,254	-	421,091	-	105,636	553,981
Total Revenues	<u>850,829</u>	<u>399,366</u>	<u>69,232</u>	<u>824,373</u>	<u>251,300</u>	<u>17,953,338</u>	<u>20,348,438</u>
Expenditures:							
Personnel Services	660,361	704,824	373,789	770,373	41,321	952,892	3,503,560
Fringe Benefits	196,565	260,000	110,327	269,210	18,995	275,996	1,131,093
Contractual Services	693,486	533,989	274,023	892,605	166,741	1,768,182	4,329,026
Supplies	104,322	109,285	52,623	274,500	4,845	345,185	890,760
Scholarships	598,428	1,387,860	666,993	2,375,320	-	-	5,028,601
Fixed Charges	92,414	94,753	3,600	118,355	1,730	320,928	631,780
Travel	83,202	58,329	39,258	50,539	125	23,854	255,307
Other	58,262	308,597	34,900	385,837	251,300	2,282,680	3,321,576
Total Expenditures	<u>2,487,040</u>	<u>3,457,637</u>	<u>1,555,513</u>	<u>5,136,739</u>	<u>485,057</u>	<u>5,969,717</u>	<u>19,091,703</u>
Excess (Deficiency) of							
Revenues over Expenditures	<u>\$ (1,636,211)</u>	<u>\$ (3,058,271)</u>	<u>\$ (1,486,281)</u>	<u>\$ (4,312,366)</u>	<u>\$ (233,757)</u>	<u>\$ 11,983,621</u>	<u>\$ 1,256,735</u>

College of Charleston

Intercollegiate Athletics Program

*Notes to the Statement of Revenues and Expenditures (unaudited and prepared by management)
For the year ended June 30, 2017*

Note 1. Summary of Significant Accounting Policies

The Department of Athletics is an auxiliary enterprise of the College of Charleston (the "College") and, as such, is responsible for the Intercollegiate Athletics Program of the College of Charleston. The Department of Athletics' transactions are reported in the College's unrestricted current funds in the auxiliary enterprises subgroup. The College's NCAA Division I membership became effective September 1, 1991.

Basis of presentation:

The accompanying Statement of Revenues and Expenditures (the "Statement") presents the recorded amounts of revenues and expenditures of the College of Charleston's Intercollegiate Athletics Program. It is not intended to be a complete presentation of the revenues and expenditures of the College of Charleston or the College of Charleston's Intercollegiate Athletics Program. The Statement has been prepared using the accrual basis of accounting. However, no provision has been made for depreciation of capital assets. Revenue is recognized when earned and expenses when supplies or services are received.

Indirect costs, including general administrative costs, maintenance and other related costs, are allocated to the Department of Athletics as a percentage of Athletics' salaries to total College salaries. These costs of \$539,899 were recorded as, and are a part of, contractual services non-program specific in Attachment A.

Contributions:

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts that are restricted by the donor are reported as deferred revenue until such time as the restriction expires (that is, when a stipulated time restriction ends or a purpose restriction is accomplished).

Athletic student aid:

The Statement includes athletic financial assistance awards for students participating in athletic programs. Financial assistance awarded to athletic participants on the basis of other criteria, such as need or academic excellence, is not reflected in the Statement.

Student activity fees:

For the year ended June 30, 2017, the Board of Trustees of the College of Charleston approved a student fee of \$623 per full time student per semester to support intercollegiate athletics. The fee is prorated for part-time students.

Fund accounting:

In order to ensure observance of limitations and restrictions placed on the use of resources available to the College's Department of Athletics, the accounts are maintained in accordance with fund accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds that are in accordance with specified activities or objectives. Separate accounts are maintained for each auxiliary enterprise.

College of Charleston

Intercollegiate Athletics Program

*Notes to the Statement of Revenues and Expenditures (unaudited and prepared by management)
For the year ended June 30, 2017*

Note 2. NCAA Legislation

In June 1985, the National Collegiate Athletic Association (“NCAA”) adopted legislation that required all expenses for, or on behalf of, an institution’s intercollegiate athletics program, including those by outside organizations, be included in the Statement of Revenues and Expenditures.

In January 1987, the NCAA constitution was amended to exempt from the audit requirement those with operating budgets for intercollegiate athletics of less than \$300,000.

In January 1988 and effective January 14, 1988, the constitution was again amended. This amendment removed the audit requirement from the NCAA constitution and incorporated its provision into three separate bylaws, which contain revisions specific to each membership division. In August 2004, the NCAA replaced the financial audit guidelines with a set of agreed-upon procedures.

As a Division I member of the NCAA, the College of Charleston is required to have agreed-upon procedures performed on the Statement each year. NCAA bylaws require all expenses for, or on behalf of the College’s Intercollegiate Athletics Program, including those by outside organizations, be included on the Statement.

Note 3. Outside Organizations

The College of Charleston Athletic Club (“Cougar Club”) is a 501(c)(3) organization with its own charter and Board of Directors. The primary mission of the Cougar Club is to promote intercollegiate athletics at the College of Charleston. The Statements of Activities for the Cougar Club for the years ended June 30, 2017 and 2016 have been provided in Attachment B.

Note 4. Donations and Memberships

For the year ended June 30, 2017, donations and memberships from individual donors to the Intercollegiate Athletics Program in excess of 10% of all donations and memberships to the department were as follows:

<u>Donor</u>	<u>Amount</u>
The College of Charleston Athletic Fund	\$ 2,013,126

Note 5. Intercollegiate Athletics Debt

The College obtained Academic and Administrative Facilities Revenue Bonds, Series 2007D to finance several capital projects in 2007, including the construction of an athletics building. These bonds were refunded in January 2017 via Academic and Administrative Facilities Revenue Bonds, Series 2017B, and will mature in 2037. The bonds are maintained by the College and are payable from pledged revenues of the College’s residence halls, food service, and parking and from additional funds from the capital improvement fee imposed by the Board of Trustees. A percentage of the annual debt service payments are allocated to the Athletics Department as determined by College management.

College of Charleston**Intercollegiate Athletics Program***Notes to the Statement of Revenues and Expenditures (unaudited and prepared by management)**For the year ended June 30, 2017*

Note 5. Intercollegiate Athletics Debt, Continued

The scheduled maturities of the principal for the Series 2017B bonds are as follows:

2018	\$ 980,000
2019	1,030,000
2020	1,080,000
2021	1,135,000
2022	1,195,000
Thereafter	<u>25,925,000</u>
	<u>\$ 31,345,000</u>

THE COLLEGE OF CHARLESTON ATHLETIC FUND
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
<u>UNRESTRICTED NET ASSETS</u>		
Unrestricted revenues and gains		
Contributions and memberships	\$ 906,564	\$ 975,222
Special events, net of direct expenses of \$46,224 for 2017 and \$45,693 for 2016	42,809	46,738
Interest	4,696	4,405
Other	5,485	217
Total unrestricted revenues and gains	<u>959,554</u>	<u>1,026,582</u>
 Net assets released from restriction	 <u>1,418,030</u>	 <u>1,051,538</u>
Total unrestricted revenues, gains, and other support	<u>2,377,584</u>	<u>2,078,120</u>
 Expenses		
Program services		
Grants and support	2,073,644	1,802,614
Membership activities	84,176	98,835
Total program services	<u>2,157,820</u>	<u>1,901,449</u>
Supporting services		
Management and general	146,704	165,251
Fundraising	74,777	84,302
Total expenses	<u>2,379,301</u>	<u>2,151,002</u>
 Increase (decrease) in unrestricted net assets	 <u>(1,717)</u>	 <u>(72,882)</u>
 <u>TEMPORARILY RESTRICTED NET ASSETS</u>		
Contributions	1,569,090	1,495,312
Net assets released from restrictions	<u>(1,418,030)</u>	<u>(1,051,538)</u>
 Increase (decrease) in temporarily restricted net assets	 <u>151,060</u>	 <u>443,774</u>
 Increase (decrease) in net assets	 149,343	 370,892
 Net assets at beginning of year	 <u>1,849,821</u>	 <u>1,478,929</u>
 Net assets at end of year	 <u>\$ 1,999,164</u>	 <u>\$ 1,849,821</u>