

LIBERTY MINISTRIES
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
DECEMBER 31, 2012

LIBERTY MINISTRIES

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INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors
Liberty Ministries

We have reviewed the accompanying statement of assets, liabilities, and net assets-modified cash basis of Liberty Ministries (a nonprofit organization) as of December 31, 2012, and the related statements of revenues, expenses, and other changes in net assets-modified cash basis and cash flows-modified cash basis for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with the modified cash basis of accounting, as described in Note 1.

Our review was made primarily for the purpose of expressing a conclusion that there are no material modifications that should be made to the financial statements in order for them to be in conformity with the modified cash basis of accounting as described in Note 1. The supplementary information included in Schedule I is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, and we did not become aware of any material modifications that should be made to such information.

Bergey Yoder & Associates, P.C.

BERGEY YODER & ASSOCIATES, P.C.

Certified Public Accountants

September 5, 2013

LIBERTY MINISTRIES

STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS - MODIFIED CASH BASIS

DECEMBER 31, 2012

WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2011

SEE INDEPENDENT ACCOUNTANT'S REVIEW REPORT

	<u>2012</u>	<u>2011</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 854,107	\$ 735,519
Loan Receivable	-	990
Security Deposits and Advance Rental	34,262	29,738
Property and Equipment - Net of Accumulated Depreciation	746,292	694,224
TOTAL ASSETS	<u>\$ 1,634,661</u>	<u>\$ 1,460,471</u>
<u>LIABILITIES</u>		
Current Portion of Mortgages Payable	\$ 4,217	\$ 3,992
Sales Taxes	8,931	9,051
Payroll Taxes and Other Withholdings	2,278	257
Security Deposits	1,700	1,700
Long Term Portion of Mortgages Payable	143,673	147,908
Total Liabilities	<u>160,799</u>	<u>162,908</u>
<u>NET ASSETS</u>		
Unrestricted:		
Designated by the Board of Directors for:		
Capital Projects and Operations	107,266	81,797
Ministry Program Projects and Operations	239,612	106,283
Thrift Stores Program Projects and Operations	217,233	139,268
Undesignated	886,670	940,998
Total Unrestricted	<u>1,450,781</u>	<u>1,268,346</u>
Temporarily Restricted	23,081	29,217
Permanently Restricted	-	-
Total Net Assets	<u>1,473,862</u>	<u>1,297,563</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,634,661</u>	<u>\$ 1,460,471</u>

The accompanying notes are an integral part of the financial statements.

LIBERTY MINISTRIES

STATEMENT OF REVENUES, EXPENSES AND OTHER CHANGES IN
NET ASSETS - MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2012
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2011

SEE INDEPENDENT ACCOUNTANT'S REVIEW REPORT

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>2012 Totals</u>	<u>2011 Totals</u>
Support, Revenue and Reclassifications:					
Support and Revenue:					
Thrift Store Sales	\$ 2,801,805	\$ -	\$ -	\$ 2,801,805	\$ 2,268,293
Contributions	112,174	38,495	-	150,669	246,110
Annual Banquet	15,770	-	-	15,770	16,756
Recycling Income	152,339	-	-	152,339	75,911
Interest	7,826	-	-	7,826	8,226
Rental Income	47,326	-	-	47,326	50,533
Other	718	-	-	718	7,154
Total Support and Revenue	<u>3,137,958</u>	<u>38,495</u>	<u>-</u>	<u>3,176,453</u>	<u>2,672,983</u>
Net Assets Released from Restrictions:					
Satisfaction of Program Restrictions	44,631	(44,631)	-	-	-
Total Support, Revenue and Reclassifications	<u>3,182,589</u>	<u>(6,136)</u>	<u>-</u>	<u>3,176,453</u>	<u>2,672,983</u>
Expenses:					
Program Services:					
Ministry	316,950	-	-	316,950	248,624
House	212,438	-	-	212,438	185,110
Thrift Stores	2,311,839	-	-	2,311,839	1,868,278
Total Program Services	<u>2,841,227</u>	<u>-</u>	<u>-</u>	<u>2,841,227</u>	<u>2,302,012</u>
Supporting Services:					
Administrative and General	78,348	-	-	78,348	69,613
Fund Raising	51,157	-	-	51,157	40,277
Total Supporting Services	<u>129,505</u>	<u>-</u>	<u>-</u>	<u>129,505</u>	<u>109,890</u>
Total Program Expenses	2,970,732	-	-	2,970,732	2,411,902
Non-Program Expenses:					
Non-Program Rental Expenses	29,422	-	-	29,422	31,365
Total Expenses	<u>3,000,154</u>	<u>-</u>	<u>-</u>	<u>3,000,154</u>	<u>2,443,267</u>
Increase in Net Assets	182,435	(6,136)	-	176,299	229,716
Net Assets - Beginning of Year	<u>1,268,346</u>	<u>29,217</u>	<u>-</u>	<u>1,297,563</u>	<u>1,067,847</u>
Net Assets - End of Year	<u>\$ 1,450,781</u>	<u>\$ 23,081</u>	<u>\$ -</u>	<u>\$ 1,473,862</u>	<u>\$ 1,297,563</u>

The accompanying notes are an integral part of the financial statements.

LIBERTY MINISTRIES

STATEMENT OF CASH FLOWS - MODIFIED CASH BASIS

FOR THE YEAR ENDED DECEMBER 31, 2012

WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2011

SEE INDEPENDENT ACCOUNTANT'S REVIEW REPORT

	<u>2012</u>	<u>2011</u>
Cash Flows from Operating Activities:		
Increase in Net Assets	\$ 176,299	\$ 229,716
Adjustments to Reconcile Increase in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	54,921	40,760
Changes in Current Assets and Liabilities:		
(Increase) Decrease in Assets:		
Loan Receivable	990	(990)
Deposits and Advance Rentals	(4,524)	(11,680)
Increase (Decrease) in Liabilities		
Sales Taxes	(120)	2,329
Payroll Taxes and Other Withholdings	2,021	37
Net Cash Provided by Operating Activities	<u>229,587</u>	<u>260,172</u>
Cash Flows Provided (Used) in Investing Activities:		
Acquisition of Property and Equipment	<u>(106,989)</u>	<u>(122,190)</u>
Cash Flows Provided (Used) in Financing Activities:		
Repayments of Long-Term Debt	<u>(4,010)</u>	<u>(3,796)</u>
Net Increase in Cash	118,588	134,186
Cash, Beginning	<u>735,519</u>	<u>601,333</u>
Cash, Ending	<u>\$ 854,107</u>	<u>\$ 735,519</u>

The accompanying notes are an integral part of the financial statements.

LIBERTY MINISTRIES

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2012

WITH COMPARATIVE INFORMATION FOR 2011

SEE INDEPENDENT ACCOUNTANT'S REVIEW REPORT

Note 1 - Nature of Activities and Summary of Significant Accounting Policies:

Nature of Activities:

Liberty Ministries, ("Liberty") is a nonprofit corporation which began operations in January, 1983 in the Commonwealth of Pennsylvania. Following is a summary of the organization's programs and supporting services:

Ministry – Primary emphasis is to conduct Bible studies and worship services in the Montgomery County and Gratersford prisons. The Ministry program also offers counseling and transition assistance to released prisoners who have completed the House program (described below), and voluntarily choose to participate in the Ministry program. The participants can leave this program at any time, but are limited to two years of participation.

House – The House program is a halfway house for individuals newly released from prison, and offers various services and assistance to ease the former prisoners' transition to civilian life. The program, which is mandatory, has a duration of twelve months, after which the individuals may voluntarily request to participate in the Ministry program. The number of participants ranges from six to ten men.

Thrift Stores – During 2012 Liberty operated five retail thrift stores in southeastern Pennsylvania, two of which are located in Collegeville, and one each in Pottstown, Quakertown, and Spring City. The stores sell merchandise to the general public at appropriately reduced prices. Profits of the thrift stores are used to support Liberty's other programs and supporting services.

Liberty House – An internal supporting service used to reflect the costs of occupying and maintaining the buildings and grounds owned by the organization, other than the thrift stores. The real property included as part of Liberty House includes living quarters for program participants, office and administrative space, an outbuilding, and rental units. Liberty House costs have been allocated between the organization's other programs and supporting services.

Administrative and General – A supporting service which reports expenses that are not identifiable with a single program or fund-raising activity, but which are necessary in the conduct of the organization's activities.

Fund-raising – A supporting service which reports costs incurred in connection with general and special fund-raising activities.

Notes to Financial Statements - Continued

Basis of Accounting:

Liberty's policy is to prepare its financial statements on a modified cash basis of accounting. Consequently, revenues are recognized when collected rather than when earned, and expenses are generally recognized when paid rather than when incurred. The organization has modified its cash reporting to include the capitalization and depreciation of long-lived assets except leasehold improvements; recording of liabilities from borrowed funds; and recording of security deposits and advance rentals. The accompanying financial statements, therefore, are not intended to present financial position and results of operations in conformity with generally accepted accounting principles, which require the accrual basis of accounting.

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.

Tax Status:

Liberty is a non-profit organization as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from federal income taxes pursuant to Section 501(a) of the Code; it is exempt from Pennsylvania taxation under the applicable provisions of the Commonwealth's non-profit organization statutes.

Financial Statement Presentation:

Generally accepted accounting principles require reporting of its financial position and activities according to the following three classes of net assets.

Unrestricted: Net assets not subject to donor-imposed restrictions.

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

Permanently restricted: Net assets subject to donor stipulations that they be maintained permanently by the organization. Liberty does not presently have any permanently restricted net assets.

Cash Contributions:

Contributions received are recorded as increases in unrestricted, temporarily restricted, or permanently restricted net assets, depending on the existence and/or nature of any donor restrictions.

Notes to Financial Statements - Continued

Donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restrictions. When restrictions expire (that is, 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 restriction.

The treatment of contributed materials and services is described in Note 6.

Cash and Cash Equivalents:

For purposes of the statement of cash flows, Liberty considers all highly unrestricted liquid debt instruments purchased with a maturity of one year or less to be cash equivalents.

Concentrations:

Liberty maintains its cash in bank accounts which, at times, may exceed federally insured limits. Liberty does not consider this a significant credit risk on cash balances and has not experienced any losses in such accounts.

Property and Equipment:

Purchased property and equipment are recorded at cost. Expenditures for minor additions are charged to expense as incurred, as are maintenance and repairs. Significant additions and betterments, other than leasehold improvements, are capitalized and recorded as additions to unrestricted net assets unless the acquisition was due to a donor restricted contribution. All leasehold improvements are expensed as incurred.

Donations of property and equipment, if any, are recorded as support at their estimated fair value. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, Liberty reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The organization reclassifies temporarily restricted net assets to unrestricted net assets at that time.

The capitalized value of property and equipment is depreciated over the estimated useful lives of the related assets using the straight line method.

Advertising:

The organization incurs advertising costs in connection with its thrift store operations, which it expenses as incurred. During the years ended December 31, 2012 and 2011, advertising expense totaled \$34,667 and \$21,153, respectively.

Notes to Financial Statements – Continued

Reclassifications:

Certain reclassifications have been made to the 2011 information to conform to the 2012 financial statement presentation.

Comparative Information for the Year Ended December 31, 2011:

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with the modified cash basis of accounting as described in Note 1. Accordingly, such information should be read in conjunction with Liberty's financial statements for the year ended December 31, 2011, from which the summarized information was derived.

Note 2 - Property and Equipment:

Details of property and equipment at December 31, 2012 and 2011 follow:

	<u>2012</u>	<u>2011</u>
Land and land improvements	\$ 148,534	\$ 145,794
Vehicles and equipment	237,450	154,216
Building - Liberty House	162,067	162,067
Building improvements - Liberty House	334,684	313,669
Building - rental units	<u>235,485</u>	<u>235,485</u>
	1,118,220	1,011,231
Less: accumulated depreciation	<u>(371,928)</u>	<u>(317,007)</u>
Net	<u>\$ 746,292</u>	<u>\$ 694,224</u>

Depreciation expense for the years ended December 31, 2012 and 2011 totaled \$54,921 and \$40,760, respectively.

Substantially all buildings and improvements collateralize long-term debt.

Note 3 - Long Term Debt:

The following is a summary of long-term debt at December 31, 2012 and 2011:

	<u>2012</u>	<u>2011</u>
Mortgage payable to Community Development Corporation, original amount \$180,000; interest at 5.5% payable in monthly payments of \$1,022, including principal and interest; matures October 2031; secured by land and building.	\$ 147,890	\$ 151,900
Less: Current portion	<u>(4,217)</u>	<u>(3,992)</u>
Long-term portion	<u>\$ 143,673</u>	<u>\$ 147,908</u>

Notes to Financial Statements - Continued

Maturities over the next five years and thereafter follow:

<u>December 31,</u>	
2013	\$ 4,217
2014	4,455
2015	4,706
2016	4,971
2017	5,252
Thereafter	<u>124,289</u>
	<u>\$147,890</u>

Total interest cost for the years ended December 31, 2012 and 2011 was \$8,254 and \$8,469, all of which was expensed.

Note 4 - Functional Allocation of Expenses:

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

Note 5 - Leases:

Liberty leases its thrift stores under lease agreements which require future minimum annual rentals as follows:

<u>Year Ended</u> <u>December 31,</u>	<u>Amount</u>
2013	\$ 447,096
2014	349,266
2015	306,943
2016	222,825
2017	<u>131,242</u>
	<u>\$ 1,457,372</u>

Total rental expense was \$483,924 and \$386,822 for the years ended December 31, 2012 and 2011, respectively.

Note 6 - Donated Materials and Services:

Contributed Materials:

Liberty operates thrift stores to raise funds to support its prison programs. All of the merchandise sold by the stores is donated by the general public. These donations are not recognized in the accompanying financial statements as Liberty reports its financial results on the modified cash basis as described in Note 1.

Notes to Financial Statements - Continued

Contributed Services:

There are individuals who volunteer their time and perform a variety of tasks that assist Liberty in carrying out its programs. The value of that portion of these services which meet the requirements for recognition in the financial statements has not been recorded under the organization's modified cash basis of accounting. For the year ended December 31, 2012 there were approximately 146 individuals who volunteered approximately 3,750 hours of service to the prison ministry, and approximately 25 individuals who volunteered approximately 7,800 hours of service to the thrift stores.

Note 7 – Temporarily Restricted Contributions:

Temporarily restricted contributions were received for the following:

	<u>2012</u>	<u>2011</u>
Capital projects	\$ 3,000	\$ 14,000
Ministry, house staff and volunteer support	7,871	9,085
Camp fund for program participants children	10,215	--
Christmas and Lydia bags for program participants	17,408	13,478
Ministry - other	<u>1</u>	<u>500</u>
Increase in temporarily restricted net assets	38,495	37,063
Expended	<u>(44,631)</u>	<u>(30,625)</u>
Increase (Decrease) in temporarily restricted net assets	(6,136)	6,438
Temporarily restricted net assets – beginning	<u>29,217</u>	<u>22,779</u>
Temporarily restricted net assets – ending	<u>\$ 23,081</u>	<u>\$ 29,217</u>

Note 8 – Net Assets Released from Restrictions:

The sources of net assets released from temporary donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of events specified by the donors were as follows:

	<u>2012</u>	<u>2011</u>
Ministry, house support and payroll	\$ 7,871	\$ 9,087
Ministry - Camp Fund	2,364	--
Ministry - Christmas and Lydia bags	19,610	7,515
Ministry - other	--	209
Capital projects	<u>14,786</u>	<u>13,814</u>
	<u>\$ 44,631</u>	<u>\$ 30,625</u>

Note 9 – Line of Credit:

Liberty has a \$100,000 line of credit with Univest National Bank with a variable interest rate based on prime, collateralized by certain of the organization's real property. There were no advances taken on the line during 2012 or 2011.

Notes to Financial Statements - Concluded

Note 10 – Designation of Unrestricted Net Assets:

During the 2012 year the Board of Directors designated a portion of the organization's unrestricted net assets for future projects of the ministry and thrift stores programs. At December 31, 2012, the designations for the capital, ministry and thrift stores programs were \$107,266, \$239,612 and \$217,233, respectively.

Note 11 – Fair Value Measurements:

Generally accepted accounting principles defines fair value and establishes a hierarchy for reporting the reliability of input measurements used to assess fair value for all assets and liabilities. FASB ASC 820 defines fair value as the selling price that would be received for an asset, or paid to transfer a liability, in the principal or most advantageous market on the measurement date. The hierarchy established prioritizes fair value measurements based on the types of inputs used in the valuation technique. The inputs are categorized in the following levels:

- Level 1 – Observable inputs such as quoted prices in active markets for identical assets or liabilities;
- Level 2 – Direct or indirectly observable input for quoted and other than quoted prices for identical or similar assets and liabilities in active or nonactive markets; and
- Level 3 – Unobservable inputs not corroborated by market data, therefore requiring the entity to use the best information available in the circumstances, including the entity's own data.

Accordingly, all short-term financial instruments, current assets and liabilities, are carried at cost on the balance sheet, which materially approximates fair value due to their short-term, highly liquid nature. The organization's debt approximates fair value based on market interest rates.

Note 12 – Real Estate Taxes:

Effective January 1, 2012 Liberty Ministries has been ruled exempt for county, borough and school real estate taxes on the property at 565 Main Street, Schwenksville, PA. This property is exclusively used in the prison ministry program.

Note 13 – Subsequent Events:

Management has evaluated subsequent events through September 5, 2013, the date the financial statements were available to be issued.

Currently, Liberty Ministries does not file the Federal Form 990, Return of Organization Exempt From Income Tax, as the organization feels it is a member of an exempt group. For the year 2013 however, Liberty Ministries intends to voluntarily begin filing the Form 990 information return with the Internal Revenue Service, in order to be more transparent with the general public.

LIBERTY MINISTRIES
SCHEDULE I - FUNCTIONAL EXPENSES - MODIFIED CASH BASIS
FOR THE YEAR ENDED DECEMBER 31, 2012
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2011
SEE INDEPENDENT ACCOUNTANT'S REVIEW REPORT

	2012 Program Services				2012 Supporting Services			Liberty House Property Expenses	Non-Program Rental Expenses	2012 Total Expenses	2011 Total Expenses
	Ministry	House	Thrift Stores	Totals	Administrative and General	Fund Raising	Total Supporting Services				
Salary and Support Expense	\$ 163,670	\$ 127,300	\$ 1,144,409	\$ 1,435,379	\$ 54,557	\$ 18,186	\$ 72,743	\$ -	\$ -	\$ 1,508,122	\$ 1,239,908
Payroll Taxes and Benefits	21,733	16,904	145,783	184,420	7,244	2,415	9,659	-	-	194,079	154,582
Christmas Stockings	19,510	-	-	19,510	-	-	-	-	-	19,510	7,465
Rentals	4,310	-	479,614	483,924	-	-	-	-	-	483,924	386,822
Insurance	12,377	7,857	74,976	95,210	3,367	1,122	4,489	7,924	7,082	114,705	88,164
Newsletters	3,685	-	-	3,685	-	3,685	3,685	-	-	7,370	4,478
Office Expenses	9,863	9,036	5,940	24,839	3,958	1,190	5,148	-	-	29,987	39,301
Postage	2,633	-	7	2,640	494	165	659	-	-	3,299	2,245
Travel	4,647	-	-	4,647	-	-	-	-	-	4,647	2,717
Telephone	7,938	-	27,786	35,724	1,488	496	1,984	-	-	37,708	31,713
Groceries	-	14,034	-	14,034	-	-	-	-	-	14,034	12,459
Depreciation	30,603	-	8,682	39,285	-	-	-	9,917	5,719	54,921	40,760
Vehicle Expenses	6,537	7,277	35,499	49,313	1,365	455	1,820	-	-	51,133	44,319
Supplies	-	3,857	121,060	124,917	-	-	-	-	-	124,917	107,858
Ministry	3,185	6,538	3,306	13,029	-	-	-	-	-	13,029	6,498
Other	-	2,086	2,989	5,075	-	994	994	-	-	6,069	3,238
Water and Sewer	-	-	8,186	8,186	-	-	-	8,125	10	16,321	14,101
Electric	-	-	62,198	62,198	-	-	-	10,584	360	73,142	57,554
Heat	-	1,924	19,133	21,057	-	-	-	-	-	21,057	20,160
Leasehold Renovations	-	-	6,730	6,730	-	-	-	-	-	6,730	-
Repairs, Maintenance and Minor Equipment	-	-	86,221	86,221	-	-	-	8,714	2,228	97,163	81,227
Interest	-	-	-	-	-	-	-	-	8,254	8,254	8,469
Real Estate Taxes	-	-	-	-	-	-	-	531	5,769	6,300	12,316
Bank and Credit Card Charges	-	-	39,977	39,977	-	-	-	-	-	39,977	33,669
Advertising	-	-	34,667	34,667	-	-	-	-	-	34,667	21,153
Professional Services	-	-	-	-	-	-	-	-	-	-	3,000
Employee Education	4,230	860	4,676	9,766	430	-	430	-	-	10,196	4,378
Banquet Expenses	-	-	-	-	-	18,893	18,893	-	-	18,893	14,713
Totals before Allocation of Occupancy Costs - Liberty House	294,921	197,673	2,311,839	2,804,433	72,903	47,601	120,504	45,795	29,422	3,000,154	2,443,267
Allocation of Occupancy Costs - Liberty House	22,029	14,765	-	36,794	5,445	3,556	9,001	(45,795)	-	-	-
Totals	\$ 316,950	\$ 212,438	\$ 2,311,839	\$ 2,841,227	\$ 78,348	\$ 51,157	\$ 129,505	\$ -	\$ 29,422	\$ 3,000,154	\$ 2,443,267
 2011 Total Expenses by Category	 \$ 248,624	 \$ 185,110	 \$ 1,868,278	 \$ 2,302,012	 \$ 69,613	 \$ 40,277	 \$ 109,890	 \$ -	 \$ 31,365	 \$ 2,443,267	