

**AUDITED FINANCIAL STATEMENTS  
PALMETTO ANIMAL ASSISTED LIFE SERVICES  
Columbia, South Carolina**

**December 31, 2020**

## CONTENTS

### Audited Financial Statements

|   |      |      |
|---|------|------|
| Independent Auditor's Report.....                   | Page | 3-4  |
| Statement of Financial Position .....               |      | 5    |
| Statement of Activities.....                        |      | 6    |
| Statement of Functional Allocation of Expenses..... |      | 7    |
| Statement of Cash Flows .....                       |      | 8    |
| Notes to Financial Statements.....                  |      | 9-14 |

### Supplemental Information

|                                 |  |       |
|---------------------------------|--|-------|
| Schedule of Special Events..... |  | 16-17 |
|---------------------------------|--|-------|

**INDEPENDENT AUDITORS' REPORT**

To the Board of Directors  
Palmetto Animal Assisted Life Services  
Columbia, South Carolina

We have audited the accompanying financial statements of Palmetto Animal Assisted Life Services (a nonprofit organization), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities and cash flows for the year 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 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 audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit 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 misstatement 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 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 position of Palmetto Animal Assisted Life Services as of December 31, 2020, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses on page 7 and the schedule of special events on pages 14-15 is presented for 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 audit 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 information is fairly stated in all material respects in relation to the financial statements as a whole.

*Kyle and Company, P.C.*

Kyle and Company, PC  
Columbia, South Carolina

September 21, 2021

STATEMENT OF FINANCIAL POSITION  
PALMETTO ANIMAL ASSISTED LIFE SERVICES

December 31, 2019

ASSETS

CURRENT ASSETS

|                     |    |         |
|---------------------|----|---------|
| Cash                | \$ | 129,387 |
| Prepaid expenses    |    | 4,247   |
| Accounts receivable |    | 3,755   |
| Investments-Note B  |    | 296,635 |
|                     |    | 296,635 |

TOTAL CURRENT ASSETS 434,024

FIXED ASSETS

|                        |  |         |
|------------------------|--|---------|
| Land                   |  | 39,100  |
| Building               |  | 291,902 |
| Leasehold improvements |  | 21,380  |
| Vehicles               |  | 20,000  |
| Cabinetry              |  | 16,158  |
|                        |  | 16,158  |

388,540

|                                |  |          |
|--------------------------------|--|----------|
| Less: accumulated depreciation |  | (49,611) |
|                                |  | (49,611) |

TOTAL FIXED ASSETS 338,929

TOTAL ASSETS \$ 772,953

LIABILITIES AND NET ASSETS

LIABILITIES

|                  |    |        |
|------------------|----|--------|
| Accounts payable | \$ | 17,214 |
| Payroll taxes    |    | 6,153  |
| Deferred income  |    | 10,000 |
|                  |    | 10,000 |

TOTAL CURRENT LIABILITIES 33,367

UNRESTRICTED NET ASSETS 739,586

*See Notes to the Financial Statements.*

\$ 772,953

STATEMENT OF ACTIVITIES

PALMETTO ANIMAL ASSISTED LIFE SERVICES

For the Year Ended December 31, 2019

|                               | <u>Unrestricted</u> | <u>Donor<br/>Restricted</u> | <u>Total<br/>All Funds</u> |
|-------------------------------|---------------------|-----------------------------|----------------------------|
| <b>REVENUES AND GAINS</b>     |                     |                             |                            |
| Individual contributions      | \$ 136,844          | \$ -                        | \$ 136,844                 |
| Program revenue               | 26,323              | -                           | 26,323                     |
| Fundraising revenue           | 154,095             | -                           | 154,095                    |
| Grant income                  | 70,081              | -                           | 70,081                     |
| Naming contributions          | 8,404               | -                           | 8,404                      |
| Indirect public support       | 1,910               | -                           | 1,910                      |
| In-Kind donations             | 6,991               | -                           | 6,991                      |
| Investment income             | 11,138              | -                           | 11,138                     |
| Realized losses               | (1,545)             | -                           | (1,545)                    |
| Unrealized gains and losses   | 44,279              | -                           | 44,279                     |
| Other revenue                 | 550                 | -                           | 550                        |
|                               | <hr/>               | <hr/>                       | <hr/>                      |
| Total revenue and gains       | 459,070             | -                           | 459,070                    |
| <b>EXPENSES AND LOSSES</b>    |                     |                             |                            |
| Program services              | 413,258             | -                           | 413,258                    |
| Fundraising                   | 16,691              | -                           | 16,691                     |
| Management and general        | 11,267              | -                           | 11,267                     |
|                               | <hr/>               | <hr/>                       | <hr/>                      |
| Total expenses and losses     | 441,216             | -                           | 441,216                    |
| <b>INCREASE IN NET ASSETS</b> |                     |                             |                            |
|                               | 17,854              | -                           | 17,854                     |
| Prior period adjustment       | 39,100              | -                           | 39,100                     |
| Net assets beginning of year  | 682,632             | -                           | 682,632                    |
|                               | <hr/>               | <hr/>                       | <hr/>                      |
| <b>NET ASSETS END OF YEAR</b> | <b>\$ 739,586</b>   | <b>\$ -</b>                 | <b>\$ 739,586</b>          |
|                               | <hr/> <hr/>         | <hr/> <hr/>                 | <hr/> <hr/>                |

*See Notes to the Financial Statements.*

STATEMENT OF FUNCTIONAL ALLOCATION OF EXPENSES

PALMETTO ANIMAL ASSISTED LIFE SERVICES

For the Year Ended December 31, 2020

|                            | Program<br>Services | Support Services        |                  | Total<br>Support<br>Services | Total<br>All<br>Services |
|----------------------------|---------------------|-------------------------|------------------|------------------------------|--------------------------|
|                            |                     | Management<br>& General | Fundraising      |                              |                          |
| <b>COMPENSATION</b>        |                     |                         |                  |                              |                          |
| Wages                      | \$ 175,735          | \$ 8,301                | \$ 2,490         | \$ 10,791                    | \$ 186,526               |
| Employee benefits          | 13,757              | 610                     | 183              | 793                          | 14,550                   |
| Payroll taxes              | 11,932              | 563                     | 170              | 733                          | 12,665                   |
| Total Personnel            | <u>201,424</u>      | <u>9,474</u>            | <u>2,843</u>     | <u>12,317</u>                | <u>213,741</u>           |
| <b>ANIMAL EXPENSE</b>      |                     |                         |                  |                              |                          |
| Veterinary                 | 21,023              | -                       | -                | -                            | 21,023                   |
| Food and supplies          | 13,184              | -                       | -                | -                            | 13,184                   |
| Training facility          | 16,510              | -                       | -                | -                            | 16,510                   |
| New puppies                | 6,248               | -                       | -                | -                            | 6,248                    |
| Total Occupancy            | <u>56,965</u>       | <u>-</u>                | <u>-</u>         | <u>-</u>                     | <u>56,965</u>            |
| <b>GENERAL EXPENSES</b>    |                     |                         |                  |                              |                          |
| Office supplies            | 313                 | 1,719                   | -                | 1,719                        | 2,032                    |
| Computer hardware/software | 11,846              | -                       | -                | -                            | 11,846                   |
| Telephone and internet     | 3,047               | 1,522                   | -                | 1,522                        | 4,569                    |
| Postage                    | 441                 | -                       | 2,622            | 2,622                        | 3,063                    |
| Printing                   | 4,744               | 115                     | 120              | 235                          | 4,979                    |
| Vehicle expense            | 4,097               | -                       | -                | -                            | 4,097                    |
| Travel and education       | 7,633               | 2,431                   | -                | 2,431                        | 10,064                   |
| Program expense            | 2,763               | -                       | -                | -                            | 2,763                    |
| Insurance                  | 6,618               | -                       | -                | -                            | 6,618                    |
| Website and advertising    | 1,467               | -                       | 1,415            | 1,415                        | 2,882                    |
| Professional fees          | 19,722              | 4,850                   | -                | 4,850                        | 24,572                   |
| Special events             | 108,961             | -                       | 762              | 762                          | 109,723                  |
| Depreciation               | 18,245              | -                       | -                | -                            | 18,245                   |
| Merchant and bank fees     | -                   | -                       | 6,661            | 6,661                        | 6,661                    |
| Other taxes and misc       | 893                 | -                       | -                | -                            | 893                      |
| Total general expense      | <u>190,790</u>      | <u>10,637</u>           | <u>11,580</u>    | <u>22,217</u>                | <u>213,007</u>           |
| <b>GRAND TOTAL</b>         | <u>\$ 449,179</u>   | <u>\$ 20,111</u>        | <u>\$ 14,423</u> | <u>\$ 34,534</u>             | <u>\$ 483,713</u>        |

See Notes to the Financial Statements.

STATEMENT OF CASH FLOWS  
PALMETTO ANIMAL ASSISTED LIFE SERVICES

For the Year Ended December 31, 2020

|   |    |                   |
|---|----|-------------------|
| Cash in-flows (out-flows) from operating activities                                     |    |                   |
| Changes in net assets   | \$ | 60,157            |
| Adjustments to reconcile changes in net assets to cash provided by operating activities |    |                   |
| Net gains on investments  |    | (30,450)          |
| Depreciation  |    | 18,245            |
| Changes in operating assets and liabilities   |    |                   |
| Accounts payable  |    | (15,559)          |
| Accounts receivable   |    | (4,208)           |
| Prepaid expenses  |    | (149)             |
| Deferred revenue  |    | 32,000            |
| Accrued expenses  |    | <u>2,819</u>      |
| NET CASH PROVIDED BY OPERATING ACTIVITIES   |    | 2,697             |
| Cash in-flows (out-flows) from investing activities                                     |    |                   |
| Purchase of fixed assets  |    | (3,400)           |
| Increase in investments account   |    | <u>4,167</u>      |
| NET CASH USED BY INVESTING ACTIVITIES   |    | <u>767</u>        |
| NET DECREASE IN CASH  |    | 63,621            |
| Cash at beginning of year   |    | <u>129,387</u>    |
| CASH AT END OF YEAR   |    | <u>\$ 193,008</u> |

*See Notes to the Financial Statements.*



NOTES TO THE FINANCIAL STATEMENTS  
PALMETTO ANIMAL ASSISTED LIFE SERVICES

December 31, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting principles followed by Palmetto Animal Assisted Life Services (PAALS) and the methods of applying those principles which materially affect the determination of the financial position, results of operations, changes in net assets, and cash flows are summarized as follows:

Nature of Operations

PAALS was established in 2006 as a non-profit corporation. The mission is to enrich and empower children and adults with physical, intellectual and emotional disabilities by training service animals and providing animal assisted educational , therapeutic and recreational activities. The Organization accomplishes this by training puppies and young dogs as service animals and places them with individuals in need.

Financial Statement Presentation

The financial statements of PAALS have been prepared on the accrual basis of accounting, recognizing revenue when earned and expenses when the obligations are incurred.

The Organization has presented its financial statements in accordance with principles generally accepted in the United States of America. Under those principles, the Organization is required to report information regarding its financial position and activities according to two classes of net assets:

*Net Assets Without Donor Restrictions* – resources that are available for general operations and resources designated by the Organization’s Board of Directors for approved expenditures.

*Net Assets With Donor Restrictions* – net assets with donor restrictions are resources that are subject to donor-imposed restriction. Some restrictions are temporary in nature, such as those that are restricted by a donor for use for a particular purpose or in a particular future period. Other restrictions may be perpetual in nature; such as those that are restricted by a donor that the resources must be maintained in perpetuity ( endowment).

Grants and Contributions

Unconditional grants and contributions received are recorded as net assets with donor restrictions or net assets without donor restrictions depending on the existence or nature of any donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Conditional contributions received are reported as refundable advances until the conditions have been substantially met or explicitly waived by the donor. Revenue is recognized on the date that the condition is met.

NOTES TO FINANCIAL STATEMENTS  
PALMETTO ANIMAL ASSISTED LIFE SERVICES

December 31, 2020

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES--Continued

Cash and Cash Equivalents

PAALS considers cash and cash equivalents to include all cash and money market funds including those held within its investment account.

Financial Instruments

PAALS' financial instruments are cash and cash equivalents, accounts receivable and investments. The recorded values of cash and cash equivalents approximate their fair values based on their short term nature. Fair value of long-term investments are based on quoted market prices or pricing models using prevailing financial market information as of December 31, 2020.

Property and Equipment

It is PAALS's policy to capitalize property and equipment over \$1,000. Lesser amounts are expensed. Purchased property and equipment is capitalized at cost, if purchased or at fair market value at the date of donation, if contributed. 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 contributions. Absent donor stipulations regarding how long those donated assets must be maintained, PAALS reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. Depreciation is provided using the straight-line method over the useful estimated life of the asset. Expenditures for maintenance and repairs are charged to expense as incurred. Depreciation expense for the year ended December 31, 2020 is \$18,246.

Contributed Services

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. During the year ended December 31, 2020, the value of services donated by professionals meeting the requirements for recognition in the financial statements was not material. In addition, many individuals volunteer their time and perform a variety of tasks that assist PAALS at its' facilities, but these services do meet the criteria for recognition as contributed services. PAALS receives more than 35,000 volunteer hours per year.

Investments

Investments in marketable securities with readily determinable fair values and all investment in debt securities are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets. Investment income and gains restricted by a donor are reported as increases in unrestricted net assets if the restrictions are met either by the passage of time or by use in the reporting period in which the income and gains are recognized. Investment expense for the period ended December 31, 2020 is \$2,840. This amount is used to offset income

## NOTES TO FINANCIAL STATEMENTS

### PALMETTO ANIMAL ASSISTED LIFE SERVICES

December 31, 2020

#### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES--Continued

##### Income Taxes

PAALS is exempt from the payment of income taxes on its exempt activities under Section 501(c)(3) of the Internal Revenue Code, except on net income derived from unrelated business activities and is not considered a “private foundation” by the Internal Revenue Service.

PAALS requires that a tax position be recognized or derecognized based on a “more-likely-than-not” threshold. This applies to positions taken or expected to be taken in a tax return. The Organization does not believe its financial statements include, or reflect, any uncertain tax positions.

PAALS Form 990, *Return of Organization Exempt from Income Tax*, is subject to examination by the taxing authorities generally for three years.

##### Use of Estimates

PAALS uses estimates and assumptions in preparing its financial statements in accordance with generally accepted accounting principles in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were used.

##### Functional Allocation of Expenses

The costs of providing programs and supporting services have been summarized on a functional basis in the statement of activities and the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. These expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include compensation, benefits, and general expense, which are allocated on the basis of estimated of time and effort by employees. Expenses directly identifiable to specific programs and supporting activities are presented accordingly.

NOTES TO FINANCIAL STATEMENTS  
PALMETTO ANIMAL ASSISTED LIFE SERVICE

December 31, 2020

NOTE B - FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

ASC Topic 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC Topic 820 are described as follows:

*Level 1* - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets (examples include equity securities and mutual funds);

*Level 2* - Inputs to the valuation methodology include

1. Quoted prices for similar assets or liabilities in active markets;
2. Quoted prices for identical or similar assets or liabilities in inactive markets;
3. Inputs other than quoted prices that are observable for the asset or liability;

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

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

The asset 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.

PAALS uses the following methods and assumptions to estimate the fair value of each class of financial statements for which it is practicable to estimate such value:

*Cash and short term investments* - The carrying amount approximates fair value because of the short maturity of those instruments. (Level 1)

*Investments* - The carrying amount of the investment is at quoted market prices for identical assets in active markets. (Level 1)

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

NOTES TO FINANCIAL STATEMENTS  
PALMETTO ANIMAL ASSISTED LIFE SERVICE

December 31, 2020

NOTE B - FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS—continued

*Financial Risk*

The Organization invests in professional managed portfolios that contain mutual funds, stocks and bonds. Such investment are exposed to various risks such as interest rates, market and credit. Due to the level of risk associated with such investment and the level of uncertainty related to changes in the value of such investments, it is at least reasonably possible that changes in risks in the near term would materially affect investment balances and the amount reported in the financial statements.

Investments consist of the unrestricted assets which are recorded at market value for financial statements presentation. All investments are valued using level 1 inputs.

|              | Market Value      | Cost              | Appreciation (Depreciation) |
|--------------|-------------------|-------------------|-----------------------------|
| Mutual Funds | <u>\$ 324,984</u> | <u>\$ 271,050</u> | <u>\$ 53,933</u>            |

NOTE C – LIQUIDITY AND AVAILABILITY OF RESOURCES

PAALS has \$517,900 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditures consisting of substantially cash of \$193,000 and marketable investments of \$324,900. None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditures within one year of the statement of financial position. PAALS has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due. PAALS has a goal to maintain financial assets to be on hand to meet 90 days of normal operating expense, which are on average approximately \$100,000.

NOTE D – CONDITIONAL CONTRIBUTIONS AND PPP REFUNDABLE ADVANCE

During 2020, PAALS received a Small Business Administration (SBA) loan under the Paycheck Protection Program (PPP) in the amount of \$42,000. The PPP provides cash-flow assistance through 100% federally guaranteed loans to eligible recipients to maintain payroll during the COVID-19 public health emergency and cover certain other expenses. If the Organization maintains its workforce and meets certain requirements, up to 100% if the loan may be forgiven by the SBA. Loans under PPP have an interest rate of 1% and may negotiate to a five-year maturity, if not forgiven. The Organization met the criteria for loan forgiveness subsequent to year-end, as discussed in Note F of the financial statements. However, the Organization is accounting for this SBA loan as a conditional contribution since repayment had not been waived at December 31, 2020, and as such, the loan proceeds are included in PPP refundable advance on the Statement of Financial Position.

NOTES TO FINANCIAL STATEMENTS  
PALMETTO ANIMAL ASSISTED LIFE SERVICE

December 31, 2020

**NOTE E – CONTINGENCIES**

The spread of COVID-19 (coronavirus disease) has had a disruptive impact on the daily life and operations of individuals, businesses, and non-profits around the world. There is uncertainty about financial and economic impacts in all sectors of the economy. The financial markets have experienced significant volatility, and this may continue for an extended period of time. In light of these circumstances, management continues to assess how best to adapt to changed circumstances.

**NOTE F – EVALUATION OF SUBSEQUENT EVENTS**

During March 2021, the Small Business Administration (SBA) waived repayment of the Organization's SBA loan under the Payroll Protection Program (PPP) in the amount of \$42,000.

Subsequent to year end, PAALS applied for and received a second SBA loan under the Payroll Protection Program(PPP) in the amount of \$41,400. That SBA has also waived repayment of that loan during 2021.

The management of PAALS has evaluated subsequent events through September 20, 2021, the date which the financial statements were available to be issued.

**SUPPLEMENTAL INFORMATION**

**SCHEDULE OF SPECIAL EVENTS  
PALMETTO ANIMAL ASSISTED LIFE SERVICES**

For the Year Ended December 31, 2019

|                      | <u>Misc<br/>Event</u> | <u>PAALS<br/>Pack</u> | <u>Midland<br/>Gives</u> | <u>Giving<br/>Tuesday</u> |
|----------------------|-----------------------|-----------------------|--------------------------|---------------------------|
| <b>REVENUE</b>       |                       |                       |                          |                           |
| Contributions        | \$ -                  | \$ -                  | \$ 44,118                | \$ 3,147                  |
| Event revenue        | 2,156                 | 18,933                | -                        | -                         |
| Program Revenue      | -                     | -                     | -                        | -                         |
|                      | <u>2,156</u>          | <u>18,933</u>         | <u>44,118</u>            | <u>3,147</u>              |
| <b>EXPENSES</b>      |                       |                       |                          |                           |
| Costs of goods sold  | -                     | -                     | -                        | -                         |
| Animal Care          | -                     | -                     | -                        | -                         |
| Marketing            | 50                    | -                     | -                        | -                         |
| Special events food  | 3,862                 | -                     | -                        | -                         |
| Special events other | 2,191                 | -                     | -                        | -                         |
| Postage and printing | 1,345                 | -                     | -                        | -                         |
| Other expenses       | 61                    | -                     | -                        | -                         |
|                      | <u>7,509</u>          | <u>-</u>              | <u>-</u>                 | <u>-</u>                  |
|                      | <u>\$ (5,353)</u>     | <u>\$ 18,933</u>      | <u>\$ 44,118</u>         | <u>\$ 3,147</u>           |



| Summer<br>After-School<br>PAALS | Un-Gala          | Year-End<br>Campaign | Total             |
|---------------------------------|------------------|----------------------|-------------------|
| \$ -                            | \$ 77,632        | \$ 6,718             | \$ 131,615        |
| -                               | 120,769          | -                    | 141,858           |
| <u>13,650</u>                   | <u>-</u>         | <u>-</u>             | <u>13,650</u>     |
| 13,650                          | 198,401          | 6,718                | 287,123           |
| -                               | 77,632           | -                    | 77,632            |
| 6,372                           | -                | -                    | 6,372             |
| -                               | 2,213            | 2,897                | 5,160             |
| -                               | 19,915           | -                    | 23,777            |
| 2,034                           | 6,893            | -                    | 11,118            |
| -                               | 1,494            | -                    | 2,839             |
| <u>98</u>                       | <u>8,560</u>     | <u>-</u>             | <u>8,719</u>      |
| <u>8,504</u>                    | <u>116,707</u>   | <u>2,897</u>         | <u>135,617</u>    |
| <u>\$ 5,146</u>                 | <u>\$ 81,694</u> | <u>\$ 3,821</u>      | <u>\$ 151,506</u> |

*See Accountant's Report.*