

**ELVES SPECIAL NEEDS SOCIETY**  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2022  
AND  
INDEPENDENT AUDITOR'S REPORT

## INDEPENDENT AUDITOR'S REPORT

To the Members of **Elves Special Needs Society**:

### *Opinion*

We have audited the financial statements of **Elves Special Needs Society** (the Entity), which consist of the statement of financial position at August 31, 2022 and statements of changes in net assets, operations and of cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at August 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Other Matters*

Our audit was conducted for the purposes of forming an opinion on the basic financial statements of the projects taken as a whole. The current year's supplementary information included in the schedule of revenue and schedule of expenses is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all materials respects in relation to the basic financial statements taken as whole.

### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.



*Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Edmonton, Alberta  
November 15, 2022

*Yaremchuk & Annicchiarico LLP*  
Chartered Professional Accountants

**ELVES SPECIAL NEEDS SOCIETY**  
STATEMENT OF FINANCIAL POSITION  
AS AT AUGUST 31, 2022

	<u>2022</u>	<u>2021</u>
<u>ASSETS</u>		
CURRENT ASSETS:		
Cash .....	\$ 2,460,387	\$ 2,902,819
Accounts receivable .....	665,274	354,523
Prepaid expenses .....	<u>130,616</u>	<u>127,881</u>
Total current assets .....	3,256,277	3,385,223
INTERNALLY RESTRICTED CASH (Note 6) .....	2,040,000	1,920,000
PROPERTY AND EQUIPMENT (Note 3) .....	<u>7,937,985</u>	<u>8,063,471</u>
TOTAL .....	<u>\$13,234,262</u>	<u>\$13,368,694</u>
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES:		
Accounts payable and accrued liabilities .....	\$ 104,424	\$ 71,757
Employee compensation obligations .....	1,173,926	1,158,948
Deferred revenue .....	<u>603,658</u>	<u>659,732</u>
Total current liabilities .....	<u>1,882,008</u>	<u>1,890,437</u>
ACCRUED SICK PAY ENTITLEMENTS .....	<u>651,958</u>	<u>723,000</u>
DEFERRED CAPITAL ALLOCATIONS (Note 4) .....	<u>699,040</u>	<u>756,459</u>
UNAMORTIZED CAPITAL ALLOCATIONS (Note 5) .....	<u>4,171,032</u>	<u>4,175,382</u>
NET ASSETS:		
Invested in property and equipment .....	3,766,953	3,888,089
Internally restricted for facility maintenance and capital expenditures (Note 6) .....	1,650,000	1,650,000
Internally restricted for future operations (Note 6) .....	390,000	270,000
Unrestricted .....	<u>23,271</u>	<u>15,327</u>
Total net assets .....	<u>5,830,224</u>	<u>5,823,416</u>
TOTAL .....	<u>\$13,234,262</u>	<u>\$13,368,694</u>

Approved by the Board:

 Director  
 Director

**ELVES SPECIAL NEEDS SOCIETY**  
**STATEMENT OF CHANGES IN NET ASSETS**  
**FOR THE YEAR ENDED AUGUST 31, 2022**

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	Invested in property and equipment	Internally restricted for facility maintenance and capital expenditures	Internally restricted for future operations	Unrestricted	<b>2022</b>	<b>2021</b>
Balance at beginning of the year.....	\$3,888,089	\$1,650,000	\$270,000	\$ 15,327	<b>\$5,823,416</b>	\$5,732,158
Excess of revenue (expenses) for the year .....	(151,789)	-	-	158,597	<b>6,808</b>	91,258
Proceeds on disposal of property and equipment .....	(500)	-	-	500	-	-
Purchase of property and equipment.....	200,751	-	-	(200,751)	-	-
Contribution to reserve .....	-	-	120,000	(120,000)	-	-
Additions to unamortized capital allocations .....	<u>(169,598)</u>	<u>-</u>	<u>-</u>	<u>169,598</u>	<u>-</u>	<u>-</u>
Balance at end of the year .....	<u><b>\$3,766,953</b></u>	<u><b>\$1,650,000</b></u>	<u><b>\$390,000</b></u>	<u><b>\$ 23,271</b></u>	<u><b>\$5,830,224</b></u>	<u><b>\$5,823,416</b></u>

**ELVES SPECIAL NEEDS SOCIETY**  
**STATEMENT OF OPERATIONS**  
**FOR THE YEAR ENDED AUGUST 31, 2022**

	<b>2022</b>					
	<u>School Program</u>	<u>Adult Program</u>	<u>Summer Program</u>	<u>Respite Program</u>	<u>Total</u>	<u>2021</u>
<b>REVENUE (Schedule 1):</b>						
Government of Alberta and related agencies.....	\$6,678,287	\$3,453,258	\$77,101	\$126,000	<b>\$10,334,646</b>	\$10,269,909
School districts.....	525,286	-	-	-	<b>525,286</b>	498,395
Amortization of capital allocations .....	121,764	52,184	-	-	<b>173,948</b>	169,154
Other .....	<u>6,400</u>	<u>20,947</u>	<u>-</u>	<u>-</u>	<u><b>27,347</b></u>	<u>39,291</u>
<b>Total revenue .....</b>	<u><b>7,331,737</b></u>	<u><b>3,526,389</b></u>	<u><b>77,101</b></u>	<u><b>126,000</b></u>	<u><b>11,061,227</b></u>	<u><b>10,976,749</b></u>
<b>EXPENSES (Schedule 2):</b>						
Instruction.....	4,687,313	2,807,531	56,371	92,660	<b>7,643,875</b>	7,642,245
Operations and maintenance.....	247,202	187,481	846	6,808	<b>442,337</b>	456,945
Administration .....	546,600	397,275	2,894	17,736	<b>964,505</b>	947,090
Transportation .....	1,615,798	36,381	16,990	8,796	<b>1,677,965</b>	1,521,158
Amortization .....	224,432	96,185	-	-	<b>320,617</b>	318,053
Loss on disposal of property and equipment .....	<u>3,584</u>	<u>1,536</u>	<u>-</u>	<u>-</u>	<u><b>5,120</b></u>	<u>-</u>
<b>Total expenses .....</b>	<u><b>7,324,929</b></u>	<u><b>3,526,389</b></u>	<u><b>77,101</b></u>	<u><b>126,000</b></u>	<u><b>11,054,419</b></u>	<u><b>10,885,491</b></u>
<b>EXCESS OF REVENUE FOR THE YEAR.....</b>	<u><b>\$ 6,808</b></u>	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 6,808</b></u>	<u><b>\$ 91,258</b></u>



**ELVES SPECIAL NEEDS SOCIETY**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED AUGUST 31, 2022**

	<u>2022</u>	<u>2021</u>
<b>OPERATING ACTIVITIES:</b>		
Cash from operations:		
Excess of revenue for the year .....	\$ 6,808	\$ 91,258
Items not involving cash from operations:		
Amortization of capital allocations .....	(173,948)	(169,154)
Amortization.....	320,617	318,053
Loss on disposal of property and equipment .....	<u>5,120</u>	<u>-</u>
	158,597	240,157
Increase (decrease) in non-cash working capital balances related to operations:		
Accounts receivable .....	(310,751)	393,353
Prepaid expenses .....	(2,735)	26,554
Accounts payable and accrued liabilities .....	32,667	(105,357)
Employee compensation obligations .....	14,978	271,995
Deferred revenue.....	(56,074)	167,382
Accrued sick pay entitlements .....	<u>(71,042)</u>	<u>50,000</u>
Net cash from (used in) operating activities.....	<u>(234,360)</u>	<u>1,044,084</u>
<b>INVESTING ACTIVITIES:</b>		
Proceeds on disposal of property and equipment.....	500	-
Purchase of property and equipment.....	(200,751)	(132,341)
Deferred capital allocations received .....	<u>112,179</u>	<u>646,909</u>
Net cash from (used in) investing activities.....	<u>(88,072)</u>	<u>514,568</u>
INCREASE (DECREASE) IN CASH FOR THE YEAR .....	(322,432)	1,558,652
CASH AT BEGINNING OF THE YEAR .....	<u>4,822,819</u>	<u>3,264,167</u>
CASH AT END OF THE YEAR.....	<u>\$4,500,387</u>	<u>\$4,822,819</u>
<b>CASH CONSISTS OF:</b>		
Cash .....	\$2,460,387	\$2,902,819
Internally restricted cash.....	<u>2,040,000</u>	<u>1,920,000</u>
	<u>\$4,500,387</u>	<u>\$4,822,819</u>

**ELVES SPECIAL NEEDS SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2022**

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**1. PURPOSE OF THE SOCIETY:**

The Society provides educational, rehabilitation and recreational services and facilities to children and adults with developmental disabilities as well as support to their families.

The Society delivers education programs under the authority of the *Education Act, Private Schools Regulation, Home Education Regulation, Education Grants Regulation and Funding Manual for School Authorities*.

The Society is incorporated under the Societies Act of the Province of Alberta and is exempt from income taxes.

**2. ACCOUNTING POLICIES:**

These financial statements are prepared in accordance with Canadian accounting standards for not-for-profit organizations. Significant policies are as follows:

*Revenue recognition:*

The Society follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable.

Restricted investment income is recognized as revenue in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Instruction and support allocations from the Government of Alberta are recognized as revenue in the year to which they relate. Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

*Donations of services:*

The work of the Society is dependent on the voluntary service of many individuals. Since these services are not normally purchased by the Society and because of the uncertainty in determining their fair value, donated services are not recognized in these financial statements.



**ELVES SPECIAL NEEDS SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2022**

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**2. ACCOUNTING POLICIES (continued):**

*Donations of materials:*

The Society receives donations of goods, such as supplies, from individuals and organizations. Since these items are not normally purchased by the Society and because of the uncertainty in determining their fair value, donated goods are not recognized in these financial statements.

*Property and equipment:*

Property and equipment are stated at cost. Amortization is provided using the straight-line method at the following annual rates:

Building.....	2.5%
Computer equipment.....	33 1/3%
Furniture and equipment .....	20%
Leasehold improvements .....	10%
Playground equipment.....	5%
Vehicles.....	10%

*Financial instruments:*

The Society initially measures its financial assets and liabilities at fair value.

The Society subsequently measures all its financial assets and financial liabilities at amortized cost.

The Society's financial instruments measured at amortized cost consist of cash, accounts receivable, accounts payable and accrued liabilities, employee compensation obligations and accrued sick pay entitlements.

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. Any previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount recognized in net income.

*Cash and cash equivalents:*

Cash and cash equivalents consist of balances with banks and short-term investments that can be converted readily to cash.

**ELVES SPECIAL NEEDS SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2022**

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**2. ACCOUNTING POLICIES (continued):**

*Use of estimates:*

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. These estimates are reviewed annually and adjustments are made to income as appropriate in the year they become known.

**3. PROPERTY AND EQUIPMENT:**

The major categories of property and equipment and related accumulated amortization are as follows:

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	
			<u>2022</u>	<u>2021</u>
Land .....	\$ 295,000	\$ -	\$ 295,000	\$ 295,000
Building .....	9,535,352	2,372,068	7,163,284	7,330,099
Computer equipment.....	442,841	438,947	3,894	7,212
Furniture and equipment .....	1,200,097	1,077,809	122,288	146,817
Leasehold improvements .....	165,161	136,049	29,112	34,967
Playground equipment .....	250,225	91,158	159,067	164,706
Vehicles.....	428,596	263,256	165,340	84,670
	<u>\$12,317,272</u>	<u>\$4,379,287</u>	<u>\$7,937,985</u>	<u>\$8,063,471</u>

**4. DEFERRED CAPITAL ALLOCATIONS:**

Deferred capital allocations represent externally restricted funds received for specific property and equipment not yet purchased.

**5. UNAMORTIZED CAPITAL ALLOCATIONS:**

Unamortized capital allocations represent externally restricted capital funds that have been spent and are being amortized over the useful life of the related property and equipment.

**ELVES SPECIAL NEEDS SOCIETY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AUGUST 31, 2022**

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**6. INTERNALLY RESTRICTED CASH:**

The Board of Directors has internally restricted \$1,650,000 of unrestricted net assets for future facility maintenance and capital expenditures, major maintenance and upgrading of existing facilities and \$390,000 for future operations. These internally restricted funds are not available for unrestricted purposes without the approval of the Board of Directors.

**7. ECONOMIC DEPENDENCE:**

The Society's primary source of revenue is from the Government of Alberta. The ability to continue viable operations is dependent on continuing to receive this funding.

**8. CHARITABLE FUNDRAISING INITIATIVE:**

During the year, the Society raised total contributions of \$52,087 (2021 - \$76,146) from fundraising events. These funds, net of direct expenses of \$34,379 (2021 - \$29,508) have been added to the building campaign deferred capital allocations that will be used to fund the construction of a new building.

**9. FINANCIAL INSTRUMENTS:**

The Society is exposed to risk on certain financial instruments as follows:

**Liquidity risk:**

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Society is exposed to this risk mainly in respect of its accounts payable and accrued liabilities, employee compensation obligations and accrued sick pay entitlements.

**ELVES SPECIAL NEEDS SOCIETY**  
**SCHEDULE OF REVENUE**  
**FOR THE YEAR ENDED AUGUST 31, 2022**

	School Program		Adult Program		Summer Program		Respite Program		Total	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
<b>GOVERNMENT OF ALBERTA:</b>										
Alberta Education:										
Program support and services	\$ 4,663,618	\$ 4,045,488	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,663,618	\$ 4,045,488
Basic instruction	949,694	838,354	-	-	-	-	-	-	949,694	838,354
Transportation	475,531	475,531	-	-	-	-	-	-	475,531	475,531
Bridge funding	107,970	699,687	-	-	-	-	-	-	107,970	699,687
Safe school re-entry	-	90,300	-	-	-	-	-	-	-	90,300
Critical worker benefit	-	109,813	61,920	-	-	-	-	-	61,920	109,813
Other	481,474	429,905	-	-	-	-	-	-	481,474	429,905
Persons with Developmental Disabilities:										
Main contract	-	-	3,391,338	3,383,203	-	-	-	-	3,391,338	3,383,203
Other grants	-	-	-	-	77,101	71,628	126,000	126,000	203,101	197,628
	<u>6,678,287</u>	<u>6,689,078</u>	<u>3,453,258</u>	<u>3,383,203</u>	<u>77,101</u>	<u>71,628</u>	<u>126,000</u>	<u>126,000</u>	<u>10,334,646</u>	<u>10,269,909</u>
<b>SCHOOL DISTRICTS:</b>										
Service agreements	<u>525,286</u>	<u>498,395</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>525,286</u>	<u>498,395</u>
<b>OTHER:</b>										
Amortization of capital allocations	121,764	118,408	52,184	50,746	-	-	-	-	173,948	169,154
Fees and other	<u>6,400</u>	<u>24,606</u>	<u>20,947</u>	<u>14,685</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,347</u>	<u>39,291</u>
	<u>128,164</u>	<u>143,014</u>	<u>73,131</u>	<u>65,431</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>201,295</u>	<u>208,445</u>
<b>TOTAL REVENUE</b>	<u>\$ 7,331,737</u>	<u>\$ 7,330,487</u>	<u>\$ 3,526,389</u>	<u>\$ 3,448,634</u>	<u>\$ 77,101</u>	<u>\$ 71,628</u>	<u>\$ 126,000</u>	<u>\$ 126,000</u>	<u>\$ 11,061,227</u>	<u>\$ 10,976,749</u>

**ELVES SPECIAL NEEDS SOCIETY**  
**SCHEDULE OF EXPENSES**  
**FOR THE YEAR ENDED AUGUST 31, 2022**

	School Program		Adult Program		Summer Program		Respite Program		Total	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
<b>INSTRUCTION:</b>										
Salaries	\$ 4,013,260	\$ 4,085,251	\$ 2,451,983	\$ 2,429,434	\$ 50,192	\$ 47,351	\$ 81,857	\$ 87,553	\$ 6,597,292	\$ 6,649,589
Employee benefits	443,085	429,664	291,916	291,016	4,291	3,646	7,740	5,607	747,032	729,933
Services purchased:										
Contract fees	116,235	110,160	-	-	-	-	-	-	116,235	110,160
Professional liability insurance	10,907	10,288	4,300	4,409	-	-	-	-	15,207	14,697
Travel	398	279	-	-	-	-	-	-	398	279
Employee training	8,351	18,645	-	-	-	-	-	-	8,351	18,645
Supplies and materials:										
Classroom supplies	48,547	47,942	71	-	1,285	2,763	3,016	1,741	52,919	52,446
Kitchen and laundry	4,464	5,106	-	-	-	-	-	-	4,464	5,106
Speech supplies	-	23	-	-	-	-	-	-	-	23
Physio supplies	16,860	19,526	10,242	2,416	-	-	47	38	27,149	21,980
Medical supplies	17,888	7,739	27,439	3,472	603	1,437	-	950	45,930	13,598
Therapy assessment	7,318	8,692	-	-	-	-	-	-	7,318	8,692
Other supplies	-	937	21,580	16,160	-	-	-	-	21,580	17,097
	<u>4,687,313</u>	<u>4,744,252</u>	<u>2,807,531</u>	<u>2,746,907</u>	<u>56,371</u>	<u>55,197</u>	<u>92,660</u>	<u>95,889</u>	<u>7,643,875</u>	<u>7,642,245</u>
<b>OPERATIONS AND MAINTENANCE:</b>										
Services purchased:										
Janitorial contract fees	49,680	52,975	40,283	40,309	846	500	2,814	2,285	93,623	96,069
Utilities	46,520	40,998	42,508	41,914	-	-	-	-	89,028	82,912
Maintenance, building and grounds	82,683	93,791	70,413	80,376	-	-	-	-	153,096	174,167
Insurance	62,948	58,537	33,119	29,901	-	-	3,088	3,197	99,155	91,635
Van expense	5,371	6,004	1,158	4,233	-	-	906	1,925	7,435	12,162
	<u>247,202</u>	<u>252,305</u>	<u>187,481</u>	<u>196,733</u>	<u>846</u>	<u>500</u>	<u>6,808</u>	<u>7,407</u>	<u>442,337</u>	<u>456,945</u>
<b>ADMINISTRATION:</b>										
Salaries	363,143	365,529	249,764	266,729	-	1,500	11,973	12,085	624,880	645,843
Employee benefits	34,002	34,645	25,534	32,832	-	76	1,153	1,154	60,689	68,707
WCB	48,964	22,581	25,127	17,961	600	600	936	612	75,627	41,754
Services purchased:										
Audit fees	18,000	21,750	10,000	15,750	800	800	1,000	1,000	29,800	39,300
Board and annual meeting	560	3,227	830	2,031	-	-	-	69	1,390	5,327
Consulting and legal fees	41,455	36,953	37,199	11,572	-	-	-	-	78,654	48,525
Advertising and promotion	4,402	2,718	3,465	541	-	-	-	226	7,867	3,485
Employee training and memberships	5,076	10,845	13,626	14,277	-	-	798	2,091	19,500	27,213
Travel	698	276	983	4,629	-	-	38	12	1,719	4,917
Supplies and materials:										
Office supplies and equipment	15,056	15,625	21,592	19,129	594	615	1,621	1,693	38,863	37,062
Photocopying	1,961	2,163	3,399	1,644	-	-	-	-	5,360	3,807
Bank and payroll charges	9,073	12,608	3,952	2,834	-	-	217	-	13,242	15,442
Insurance	4,210	3,349	1,804	1,859	900	500	-	-	6,914	5,708
	<u>546,600</u>	<u>532,269</u>	<u>397,275</u>	<u>391,788</u>	<u>2,894</u>	<u>4,091</u>	<u>17,736</u>	<u>18,942</u>	<u>964,505</u>	<u>947,090</u>
<b>TRANSPORTATION</b>	1,615,798	1,487,766	36,381	17,790	16,990	11,840	8,796	3,762	1,677,965	1,521,158
<b>AMORTIZATION OF PROPERTY AND EQUIPMENT</b>	224,432	222,637	96,185	95,416	-	-	-	-	320,617	318,053
<b>LOSS ON DISPOSAL OF PROPERTY AND EQUIPMENT</b>	3,584	-	1,536	-	-	-	-	-	5,120	-
<b>TOTAL EXPENSES</b>	<u>\$ 7,324,929</u>	<u>\$ 7,239,229</u>	<u>\$ 3,526,389</u>	<u>\$ 3,448,634</u>	<u>\$ 77,101</u>	<u>\$ 71,628</u>	<u>\$ 126,000</u>	<u>\$ 126,000</u>	<u>\$ 11,054,419</u>	<u>\$ 10,885,491</u>