



ONE CHILD MATTERS
a Division of BETHESDA MINISTRIES

FINANCIAL STATEMENTS
With Independent Auditors' Report

September 30, 2016 and 2015

ONE CHILD MATTERS

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INDEPENDENT AUDITORS' REPORT

Board of Directors
One Child Matters
Colorado Springs, Colorado

Report on the Financial Statements

We have audited the accompanying financial statements of One Child Matters, a division of Bethesda Ministries, which comprise the statement of financial position as of September 30, 2016 and 2015 and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. 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.

Board of Directors
One Child Matters
Colorado Springs, Colorado

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of One Child Matters, a division of Bethesda Ministries, as of September 30, 2016 and 2015, and the changes in its net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

The accompanying financial statements are those of One Child Matters, a division of Bethesda Ministries as described in note 1, and are not those of the primary reporting entity.

Capin Crouse LLP

Colorado Springs, Colorado
December 22, 2016

ONE CHILD MATTERS

Statements of Financial Position

	September 30,	
	2016	2015
ASSETS:		
Cash and cash equivalents	\$ 2,283,174	\$ 2,029,797
Investments	1,043,899	977,670
Accounts receivable–net	137,453	84,234
Prepaid expenses and other assets	249,971	220,056
Furniture, equipment, and software–net	711,493	686,864
Total Assets	\$ 4,425,990	\$ 3,998,621
LIABILITIES AND NET ASSETS:		
Liabilities:		
Accounts payable	\$ 209,956	\$ 168,700
Accrued liabilities and other	285,863	307,835
	<u>495,819</u>	<u>476,535</u>
Net assets:		
Unrestricted	1,765,132	1,228,188
Temporarily restricted	2,149,364	2,278,223
Permanently restricted	15,675	15,675
	<u>3,930,171</u>	<u>3,522,086</u>
Total Liabilities and Net Assets	\$ 4,425,990	\$ 3,998,621

See notes to financial statements

ONE CHILD MATTERS

Statements of Activities

	Year Ended September 30, 2016				(Summarized) Year Ended September 30, 2015
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	
SUPPORT AND REVENUE:					
Contributions					
General	\$ 819,110	\$ 14,740,076	\$ -	\$ 15,559,186	\$ 15,017,471
Bethesda affiliates	-	4,788	-	4,788	3,906
Investment income (loss)	45,084	-	-	45,084	(50,374)
Other loss	(622)	-	-	(622)	(8,492)
	<u>863,572</u>	<u>14,744,864</u>	<u>-</u>	<u>15,608,436</u>	<u>14,962,511</u>
NET ASSETS RELEASED:					
Purpose restrictions	14,873,723	(14,873,723)	-	-	-
	<u>14,873,723</u>	<u>(14,873,723)</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENSES:					
Program services:					
Child ministries	11,842,727	-	-	11,842,727	11,099,630
Global engagement	224,161	-	-	224,161	-
Humanitarian and relief	11,590	-	-	11,590	88,339
Medical mercy	215,822	-	-	215,822	244,698
Higher education and vocational training	5,503	-	-	5,503	25,447
Teaching/advocacy ministries	13,614	-	-	13,614	75,719
Mission trips	498,866	-	-	498,866	336,614
	<u>12,812,283</u>	<u>-</u>	<u>-</u>	<u>12,812,283</u>	<u>11,870,447</u>
Supporting activities:					
General and administrative	1,387,385	-	-	1,387,385	1,434,742
Promotion and development	2,050,683	-	-	2,050,683	1,863,244
Less supporting services subsidized by Bethesda Ministries	(1,050,000)	-	-	(1,050,000)	(873,750)
	<u>2,388,068</u>	<u>-</u>	<u>-</u>	<u>2,388,068</u>	<u>2,424,236</u>
Total Expenses	<u>15,200,351</u>	<u>-</u>	<u>-</u>	<u>15,200,351</u>	<u>14,294,683</u>
Change in Net Assets	536,944	(128,859)	-	408,085	667,828
Net Assets, Beginning of Year	<u>1,228,188</u>	<u>2,278,223</u>	<u>15,675</u>	<u>3,522,086</u>	<u>2,854,258</u>
Net Assets, End of Year	<u>\$ 1,765,132</u>	<u>\$ 2,149,364</u>	<u>\$ 15,675</u>	<u>\$ 3,930,171</u>	<u>\$ 3,522,086</u>

See notes to financial statements

ONE CHILD MATTERS

Statements of Cash Flows

	Year Ended September 30,	
	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 408,085	\$ 667,828
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	228,373	296,662
Loss on sale of furniture, equipment, and software	622	-
Net realized and unrealized (gains) losses on investments	(19,598)	98,411
Changes in operating assets and liabilities:		
Accounts receivable	(53,219)	(324)
Prepaid expenses and other assets	(18,412)	(104,746)
Accounts payable	38,892	79,593
Accrued liabilities and other	(21,972)	5,356
Net Cash Provided by Operating Activities	562,771	1,042,780
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	(949,698)	(18,985)
Proceeds from sale of investments	903,067	15,916
Purchases of furniture, equipment, and software	(262,763)	(44,972)
Net Cash Used by Investing Activities	(309,394)	(48,041)
Net Change in Cash and Cash Equivalents	253,377	994,739
Cash and Cash Equivalents, Beginning of Year	2,029,797	1,035,058
Cash and Cash Equivalents, End of Year	\$ 2,283,174	\$ 2,029,797
SUPPLEMENTAL DISCLOSURE:		
Furniture, equipment, and software obtained through accounts payable	\$ 32,229	\$ 29,865

See notes to financial statements

ONE CHILD MATTERS

Notes to Financial Statements

September 30, 2016 and 2015

1. NATURE OF ORGANIZATION:

One Child Matters operates as a division of Bethesda Ministries and exists to equip children in developing nations to reach their God-given potential by creating opportunities for spiritual, physical, social, mental, and emotional development. Outreaches include, but are not limited to, child development centers, elementary, secondary, and vocational education, orphanages, medical projects, health care programs, feeding programs, and a home for babies with AIDS.

Bethesda Ministries, and therefore One Child Matters (OCM), is a nonprofit organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code (the Code) and is not a private foundation under Section 509(a) of the Code.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The financial statements of OCM have been prepared on the accrual basis of accounting. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader. The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of demand deposits and money market accounts. All liquid investments with original maturities of three months or less are included as cash and cash equivalents. Some of OCM's accounts exceeded federally insured limits during the years ended September 30, 2016 and 2015. OCM has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

INVESTMENTS

Investments consist of mutual funds, common stock, and limited partnerships. Investments are stated at fair value. Fair values for mutual funds and common stock are determined by quoted market prices in active markets for identical assets and significant other observable and unobservable inputs for limited partnerships. Investment expenses are included in expenses in the statements of activities.

ACCOUNTS RECEIVABLE

Accounts receivable consist of employee advances for mission trips and operating budgets and amounts to be received under various split-interest agreements.

ONE CHILD MATTERS

Notes to Financial Statements

September 30, 2016 and 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

FURNITURE, EQUIPMENT, AND SOFTWARE

Furniture and equipment are recorded at cost or, if donated, at the estimated fair market value at the date of donation. Costs of computer software developed or obtained for internal use are recorded in accordance with Accounting Standards Codification (ASC) Topic 350. Under Topic 350, costs incurred during the preliminary project stage are expensed as incurred, costs incurred during the application development states are capitalized, and training and maintenance costs incurred during the post-implementation/operation stage are expensed as incurred. Depreciation and amortization is recorded using the straight-line method over the estimated useful lives of the assets, ranging from two to ten years.

NET ASSETS

Net assets are reported in the financial statements as follows:

Unrestricted net assets are those resources currently available under the direction of the board and those resources invested in property and equipment—net.

Temporarily restricted net assets are those resources whose use has been limited by donors for a specific purpose.

Permanently restricted net assets have been restricted by donors to be maintained in perpetuity. Permanently restricted net assets consists of two endowments from which income is available for child sponsorships.

SUPPORT AND REVENUE

Contributions are recorded when made, which may be when cash and other assets are received or unconditionally promised. Gifts of cash and other assets received without donor stipulations are reported as unrestricted revenue and net assets. Gifts received with a donor stipulation that limits their use are reported as temporarily or permanently restricted revenue and net assets. When a donor stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions. Gifts and investment income that are originally restricted by the donor and for which the restriction is met in the same time period are recorded as temporarily restricted and then released from restriction.

Gifts of furniture, equipment, and software are reported as unrestricted revenue and net assets unless explicit donor stipulations specify how such assets must be used, in which case the gifts are reported as temporarily or permanently restricted revenue and net assets. Absent donor stipulations for the time long-lived assets must be held, expirations of restrictions resulting in reclassification of temporarily restricted net assets as unrestricted net assets are reported when the long-lived assets are placed in service.

ONE CHILD MATTERS

Notes to Financial Statements

September 30, 2016 and 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued:

SUPPORT AND REVENUE, continued:

Contributions of services are recognized as revenue at their estimated fair value only when the services received create or enhance nonfinancial assets or require specialized skills possessed by the individuals providing the service and the service would typically need to be purchased if not donated. Contributed services consisted of medical services provided under the Medical Mercy program. Contribution revenue recognized from these services were approximately \$122,750 and \$118,000 for the years ended September 30, 2016 and 2015, respectively.

Contributions to foreign organizations for sponsorship operations are considered to be expenses when OCM disburses funds to the overseas projects.

FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the various program services and supporting activities of OCM have been summarized on a functional basis in the statements of activities. Accordingly, certain costs, such as occupancy costs, depreciation, and payroll, have been allocated among the program services and supporting activities benefited.

UNCERTAIN TAX POSITIONS

The financial statement effects of a tax position taken or expected to be taken are recognized in the financial statements when it is more likely than not, based on the technical merits, that the position will be sustained upon examination. Interest and penalties, if any, are included in expenses in the statements of activities. As of September 30, 2016, OCM had no uncertain tax positions that qualify for recognition or disclosure in the financial statements.

Bethesda Ministries files tax returns in the United States (U.S.) federal jurisdiction. With a few exceptions, Bethesda Ministries and therefore OCM is no longer subject to U.S. federal examinations by tax authorities for years before 2013.

SUMMARIZED COMPARATIVE INFORMATION

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 accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with OCM's financial statements for the year ended September 30, 2015, from which the summarized information was derived.

RECLASSIFICATIONS

Certain prior period amounts have been reclassified to conform with current year presentation.

ONE CHILD MATTERS

Notes to Financial Statements

September 30, 2016 and 2015

3. INVESTMENTS:

Investments consist of:

	September 30,	
	2016	2015
Mutual funds	\$ 1,017,604	\$ 950,015
Exchange-traded funds	20,328	14,829
Limited partnerships	5,967	12,826
	<u>\$ 1,043,899</u>	<u>\$ 977,670</u>

Investment income (loss) consists of:

	Year Ended September 30,	
	2016	2015
Interest and dividends	\$ 25,486	\$ 48,037
Net realized and unrealized gains (losses)	19,598	(98,411)
	<u>\$ 45,084</u>	<u>\$ (50,374)</u>

4. FURNITURE, EQUIPMENT, AND SOFTWARE—NET:

Furniture, equipment, and software—net consist of:

	September 30,	
	2016	2015
Buildings and improvements	\$ 271,639	\$ 257,954
Computer software	2,265,731	2,256,791
Furniture and equipment	559,648	523,028
Transportation equipment	138,661	78,405
	<u>3,235,679</u>	<u>3,116,178</u>
Less accumulated depreciation	(2,701,312)	(2,475,976)
	<u>534,367</u>	<u>640,202</u>
Projects in progress	177,126	46,662
	<u>\$ 711,493</u>	<u>\$ 686,864</u>

ONE CHILD MATTERS

Notes to Financial Statements

September 30, 2016 and 2015

5. TEMPORARILY RESTRICTED NET ASSETS:

Temporarily restricted net assets consist of:

	September 30,	
	2016	2015
Child care - various countries	\$ 660,176	\$ 722,864
Children's crisis fund	550,919	453,722
Child care - gift fund	307,975	299,509
Kenya	142,047	246,439
Medical Mercy	139,866	207,838
Honduras	81,383	47,569
Mission trips	68,752	13,731
Haiti	63,392	105,268
Philippines	35,919	100,726
India	27,415	8,766
Ethiopia	17,023	10,273
Dominican Republic	15,517	16,637
Other overseas projects	11,598	16,072
Cambodia	11,022	11,022
Swaziland	9,820	9,636
Bangladesh	5,368	5,323
Nepal	1,172	2,828
	<u>\$ 2,149,364</u>	<u>\$ 2,278,223</u>

ONE CHILD MATTERS

Notes to Financial Statements

September 30, 2016 and 2015

6. FAIR VALUE MEASUREMENTS:

OCM uses appropriate valuation techniques to determine fair value based on inputs available. All investments held at fair value as of September 30, 2016 and 2015 were measured using Level 1 inputs. Level 3 inputs were not used during the years ended September 30, 2016 and 2015. The following table displays the fair values of assets measured on a recurring basis at September 30, 2016 and 2015:

	September 30,	
	2016	2015
Investments held at fair value:		
Mutual funds:		
Fixed income	\$ 922,538	\$ 825,043
Large-cap equity	60,858	54,319
Alternative strategy	26,852	-
International	5,544	37,324
Mid-cap equity	1,005	33,063
Money market	486	-
Small-cap equity	321	266
Exchange-traded funds	20,328	14,829
	<u>1,037,932</u>	<u>964,844</u>
Investments held at net asset value:		
Limited partnerships	<u>5,967</u>	<u>12,826</u>
Total Investments	<u>\$ 1,043,899</u>	<u>\$ 977,670</u>

Change in valuation techniques: None.

OCM uses the Net Asset Value (NAV) to determine the fair value for all investments which do not have a readily determinable fair value and prepare their financial statements consistent with the measurement principles of an investment company or have attributes of an investment company. As of September 30, 2016 and 2015, investments valued using NAV were limited partnerships, which include hedge funds invested in other limited partnerships. The other limited partnerships invest primarily in equity securities in public and non-public companies across various industries in the United States. These limited partnerships engage in diversified investment strategies utilizing a multi-manager approach to invest in various liquid and illiquid securities. Several of the limited partnerships have lock-up periods upon purchase or for redemption requests. As a result of these lock-up periods, certain portions of these investments are illiquid as of September 30, 2016 and 2015.

ONE CHILD MATTERS

Notes to Financial Statements

September 30, 2016 and 2015

7. RETIREMENT PLAN:

Bethesda Ministries has established a retirement plan for the benefit of its employees and their beneficiaries under a 403(b) arrangement. Employees are eligible for employer contributions after one year of service and attainment of age 21. For the years ended September 30, 2016 and 2015, the employer made a discretionary contribution of 1 percent of base compensation as well as matched employee contributions up to 3 percent. Employer contributions were \$62,059 and \$62,601 for the years ended September 30, 2016 and 2015, respectively.

8. RELATED PARTY TRANSACTIONS:

OCM operates as a division of Bethesda Ministries. The following are transactions between OCM and other related entities:

During the years ended September 30, 2016 and 2015, Bethesda Ministries' affiliates contributed \$4,788 and \$3,906, respectively, to OCM programs.

During the years ended September 30, 2016 and 2015, Bethesda Ministries subsidized certain overhead costs of OCM in order to reduce the ongoing overhead burden on funds received from donors. Specifically, during the years ended September 30, 2016 and 2015, Bethesda Ministries gave \$1,050,000 and \$873,750, respectively, to OCM to subsidize unrestricted general, administrative, and promotional costs. These items were recorded as a decrease in supporting services as donors' funds were not used for these expenses.

An entity to which Bethesda Ministries is related charged \$242,986 and \$358,036 for computer, accounting, and other services provided to OCM during the years ended September 30, 2016 and 2015, respectively. OCM was charged \$190,496 and \$186,558 for the rental of office and storage space during the years ended September 30, 2016 and 2015, respectively. The rent is charged on a monthly basis; as such, there is no future operating lease commitment.

As a result of the services provided, OCM records a non-interest bearing payable to Bethesda Ministries and its related entities. The balance of the payable was \$22,267 and 36,737, as of September 30, 2016 and 2015, respectively, and is recorded in accounts payable on the statements of financial position.

9. SUBSEQUENT EVENTS:

Subsequent events have been evaluated through the report date, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.

SUPPLEMENTAL INFORMATION

**INDEPENDENT AUDITORS' REPORT
ON SUPPLEMENTAL INFORMATION**

Board of Directors
One Child Matters
Colorado Springs, Colorado

We have audited the financial statements of One Child Matters, a division of Bethesda Ministries, as of and for the year ended September 30, 2016 and 2015, and our report thereon dated December 22, 2016, which expresses an unmodified opinion on those financial statements, appears on page 1. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of functional expenses are presented for purposes of additional analysis and are 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.

Capin Crouse LLP

Colorado Springs, Colorado
December 22, 2016

ONE CHILD MATTERS

Schedule of Functional Expenses

Year Ended September 30, 2016

	Program Services							Supporting Services			Total Expenses	
	Child Ministries	Global Engagement	Humanitarian and Relief	Medical Mercy	Higher Education and Vocational Training	Teaching/ Advocacy Ministries	Mission Trips	Total	General and Administrative	Promotion and Development		Total
Direct payments and assistance to ministries	\$ 8,460,865	\$ -	\$ 11,590	\$ 125,955	\$ 5,503	\$ 7,624	\$ -	\$ 8,611,537	\$ -	\$ -	\$ -	\$ 8,611,537
Salaries and labor	1,781,586	118,071	-	67,000	-	-	35,293	2,001,950	502,797	874,089	1,376,886	3,378,836
Travel and entertainment	270,966	33,095	-	1,564	-	-	435,127	740,752	22,428	296,804	319,232	1,059,984
Professional and other fees	198,416	30,381	-	-	-	-	7,640	236,437	64,839	282,210	347,049	583,486
Postage	188,677	1,544	-	435	-	-	774	191,430	132,490	30,636	163,126	354,556
Benefits	217,915	9,239	-	-	-	-	2,035	229,189	54,882	69,137	124,019	353,208
Supplies and materials	168,859	6,650	-	20,077	-	-	13,748	209,334	52,778	60,732	113,510	322,844
Building rent and maintenance	133,384	2,639	-	-	-	-	-	136,023	54,660	50,382	105,042	241,065
Computer services	131,918	7,845	-	-	-	-	-	139,763	48,830	49,728	98,558	238,321
Depreciation and amortization	119,295	203	-	227	-	-	-	119,725	55,670	52,978	108,648	228,373
Bank fees	5,789	-	-	-	-	-	75	5,864	206,799	44	206,843	212,707
Payroll taxes	79,508	10,661	-	-	-	-	3,179	93,348	31,859	69,925	101,784	195,132
Promotion and advertising	-	-	-	-	-	-	743	743	-	185,247	185,247	185,990
Finance and accounting	8,226	-	-	-	-	-	-	8,226	103,110	-	103,110	111,336
Telephone	51,805	806	-	-	-	-	252	52,863	9,199	14,860	24,059	76,922
Conference and education	18,138	2,778	-	-	-	-	-	20,916	3,226	9,800	13,026	33,942
Informational materials	-	-	-	-	-	-	-	-	16,608	-	16,608	16,608
Insurance	2,753	249	-	-	-	-	-	3,002	21,394	4,111	25,505	28,507
Legal	4,627	-	-	564	-	-	-	5,191	4,516	-	4,516	9,707
Other	-	-	-	-	-	5,990	-	5,990	1,300	-	1,300	7,290
	<u>11,842,727</u>	<u>224,161</u>	<u>11,590</u>	<u>215,822</u>	<u>5,503</u>	<u>13,614</u>	<u>498,866</u>	<u>12,812,283</u>	<u>1,387,385</u>	<u>2,050,683</u>	<u>3,438,068</u>	<u>16,250,351</u>
Less Bethesda subsidy	-	-	-	-	-	-	-	-	(423,435)	(626,565)	(1,050,000)	(1,050,000)
	<u>\$ 11,842,727</u>	<u>\$ 224,161</u>	<u>\$ 11,590</u>	<u>\$ 215,822</u>	<u>\$ 5,503</u>	<u>\$ 13,614</u>	<u>\$ 498,866</u>	<u>\$ 12,812,283</u>	<u>\$ 963,950</u>	<u>\$ 1,424,118</u>	<u>\$ 2,388,068</u>	<u>\$ 15,200,351</u>

ONE CHILD MATTERS

Schedule of Functional Expenses

Year Ended September 30, 2015

	Program Services						Supporting Services				Total Expenses
	Child Ministries	Humanitarian and Relief	Medical Mercy	Higher Education and Vocational Training	Teaching/ Advocacy Ministries	Mission Trips	Total	General and Administrative	Promotion and Development	Total	
Direct payments and assistance to ministries	\$ 7,837,631	\$ 88,339	\$ 143,192	\$ 25,447	\$ -	\$ -	\$ 8,094,609	\$ -	\$ -	\$ -	\$ 8,094,609
Salaries and labor	1,726,472	-	65,000	-	52,612	-	1,844,084	478,207	703,180	1,181,387	3,025,471
Travel and entertainment	207,783	-	20,248	-	14,299	304,000	546,330	39,370	343,219	382,589	928,919
Professional and other fees	186,462	-	-	-	7	6,988	193,457	25,087	274,036	299,123	492,580
Computer services	234,965	-	179	-	-	-	235,144	92,846	25,813	118,659	353,803
Postage	180,560	-	1,122	-	2,201	229	184,112	124,294	36,013	160,307	344,419
Benefits	182,570	-	-	-	3,384	-	185,954	50,920	71,028	121,948	307,902
Depreciation and amortization	131,654	-	226	-	-	-	131,880	102,462	62,319	164,781	296,661
Supplies and materials	111,712	-	14,731	-	-	22,472	148,915	53,316	87,204	140,520	289,435
Building rent and maintenance	130,188	-	-	-	-	-	130,188	51,630	51,100	102,730	232,918
Bank fees	5,202	-	-	-	-	422	5,624	192,485	717	193,202	198,826
Payroll taxes	83,199	-	-	-	1,801	-	85,000	28,966	49,441	78,407	163,407
Promotion and advertising	360	-	-	-	33	-	393	104	142,441	142,545	142,938
Finance and accounting	8,906	-	-	-	-	-	8,906	113,975	-	113,975	122,881
Telephone	38,853	-	-	-	1,382	139	40,374	18,269	8,145	26,414	66,788
Informational materials	38	-	-	-	-	-	38	39,532	60	39,592	39,630
Insurance	3,589	-	-	-	-	-	3,589	18,578	2,881	21,459	25,048
Conference and education	14,322	-	-	-	-	61	14,383	777	1,854	2,631	17,014
Printing and publications	13,250	-	-	-	-	-	13,250	-	-	-	13,250
Legal	1,647	-	-	-	-	-	1,647	1,121	-	1,121	2,768
Other	267	-	-	-	-	2,303	2,570	2,803	3,793	6,596	9,166
	<u>11,099,630</u>	<u>88,339</u>	<u>244,698</u>	<u>25,447</u>	<u>75,719</u>	<u>336,614</u>	<u>11,870,447</u>	<u>1,434,742</u>	<u>1,863,244</u>	<u>3,297,986</u>	<u>15,168,433</u>
Less Bethesda subsidy	-	-	-	-	-	-	-	(380,112)	(493,638)	(873,750)	(873,750)
	<u>\$ 11,099,630</u>	<u>\$ 88,339</u>	<u>\$ 244,698</u>	<u>\$ 25,447</u>	<u>\$ 75,719</u>	<u>\$ 336,614</u>	<u>\$ 11,870,447</u>	<u>\$ 1,054,630</u>	<u>\$ 1,369,606</u>	<u>\$ 2,424,236</u>	<u>\$ 14,294,683</u>