

THE PRASAD PROJECT, INC. AND SUBSIDIARY

**CONSOLIDATED FINANCIAL STATEMENTS
AND
SUPPLEMENTARY INFORMATION**

DECEMBER 31, 2012

THE PRASAD PROJECT, INC. AND SUBSIDIARY

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
The PRASAD Project, Inc. and Subsidiary

We have audited the accompanying consolidated financial statements of The PRASAD Project, Inc. (a nonprofit organization) and Subsidiary, which comprise the consolidated statement of financial position as of December 31, 2012, and the related consolidated statements of activities and cash flows for the year then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated 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 consolidated 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 consolidated financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated 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 consolidated financial statements referred to above present fairly, in all material respects, the financial position of The PRASAD Project, Inc. and Subsidiary as of December 31, 2012, 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 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.

Report on Consolidating Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating information shown as supplementary information is presented for purposes of additional analysis of the consolidated financial statements rather than to present the financial position, results of operations, and cash flows of the individual companies, and it is not a required part of the consolidated 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 consolidated financial statements. The consolidating information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the consolidating information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Lotz + Carr, LLP

THE PRASAD PROJECT, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2012

Assets

Cash and cash equivalents (Notes 1c and 10)	\$ 592,770
Accounts receivable	14,422
Unconditional promises to give (Notes 1d and 3)	
Unrestricted	27,199
Temporarily restricted	46,899
Prepaid expenses	16,968
Investments (Notes 1e and 4)	1,446,830
Property and equipment, at cost, net of accumulated depreciation (Notes 1f and 5)	305,102
Security deposits	<u>3,420</u>
Total Assets	<u><u>\$2,453,610</u></u>

Liabilities and Net Assets

Liabilities	
Accounts payable and accrued expenses	<u>\$ 44,713</u>
Commitments (Note 6)	
Net Assets	
Unrestricted	2,358,998
Temporarily restricted (Note 2)	<u>49,899</u>
Total Net Assets	<u><u>2,408,897</u></u>
Total Liabilities and Net Assets	<u><u>\$2,453,610</u></u>

See notes to consolidated financial statements.

THE PRASAD PROJECT, INC. AND SUBSIDIARY

CONSOLIDATED STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2012

Changes in Unrestricted Net Assets

Operating Activities

Revenues, Gains and Other Support

Third party medical insurance reimbursement	\$ 131,343
Contributions	832,433
Donated services (Note 7)	10,500
Interest and dividend income	3,126
Other income	11,298
	988,700

Net assets released from restrictions

Satisfaction of time and program restrictions	50,000
	50,000

Total Revenues, Gains and Other Support	1,038,700
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Expenses

Program Services

Sullivan County Dental	427,288
Tansa Valley	135,508
Constituency Education	108,792
Mexico and Other Affiliates	101,265
Disaster Relief	18,320
Total Program Services	791,173

Supporting Services

Management and general	64,675
Fundraising	24,730
Total Supporting Services	89,405

Total Expenses	880,578
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Increase in Unrestricted Net Assets from Operations	158,122
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Non-Operating Activities

Net investment income (Note 4)	12,370
	12,370

Increase in Unrestricted Net Assets	170,492
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Changes in Temporarily Restricted Net Assets

Contributions	49,899
Net assets released from restrictions	(50,000)
	(101)

Decrease in Temporarily Restricted Net Assets	(101)
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Increase in net assets	170,391
Net assets, beginning of year	2,238,506

Net Assets, End of Year	\$2,408,897
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See notes to consolidated financial statements.

THE PRASAD PROJECT, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2012

Cash Flows From Operating Activities

Increase in net assets	\$ 170,391
Adjustments to reconcile increase in net assets to net cash provided by operating activities:	
Depreciation and amortization	46,527
Realized and unrealized gain on investments	(5,583)
Donated securities	(990)
Bad debt expense	16,080
(Increase) decrease in:	
Accounts receivable	(24,828)
Unconditional promises to give	(10,605)
Prepaid expenses	(221)
Decrease in accounts payable and accrued expenses	3,100
Net Cash Provided By Operating Activities	<u>193,871</u>

Cash Flows From Investing Activities

Proceeds from sale of investments	81,916
Purchase of investments	(75,453)
Acquisition of property and equipment	<u>(12,315)</u>
Net Cash Used By Investing Activities	<u>(5,852)</u>

Net increase in cash and cash equivalents	188,019
Cash and cash equivalents, beginning of year	<u>404,751</u>

Cash and Cash Equivalents, End of Year	<u><u>\$ 592,770</u></u>
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THE PRASAD PROJECT, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2012

Note 1 - Organization and Summary of Significant Accounting Policies

a - Organization

The PRASAD Project, Inc. ("PRASAD") was incorporated in the State of New York on March 13, 1992. PRASAD's sole member is the Syda Foundation, a 501(c)(3) tax exempt church organization under the laws of the State of New York. PRASAD is an acronym that stands for Philanthropic Relief, Altruistic Service and Development. Its work began in the Tansa Valley of Maharashtra State, India. Working in partnership with people in need and their communities, PRASAD's mission is to help improve the quality of life and offer opportunities for self-reliance. Its areas of focus are rural family health, eye care, nutrition, clean water, community assistance, and education. In addition to operating its own programs, The PRASAD Project, Inc. collaborates with related PRASAD organizations in India, Europe, Mexico and Australia on programs which include cataract eye operations, an HIV program, a tuberculosis program, and a maternal child health program. A hospital was opened in the village of Ganeshpuri in 2003, which operates a mobile clinic that travels to the rural area offering medical care to the villagers and community development work, including self-help groups and a water harvesting program. In Mexico, eye camps continue to be held by a related organization, offering sight-restoring cataract surgery in alliance with APEC, Conde de la Valencia and over 50 medical volunteers.

PRASAD Children's Dental Health Program, Inc. ("CDHP") was incorporated in 1998 and registered in the spring of 2000 as a New York State Article 28 Clinic to serve the dental needs of the indigent pediatric population of Sullivan County, New York. The clinic is fully staffed and is equipped with two operatories. During 2012, PRASAD became the sole member of CDHP. In addition to clinic procedures, dental health education continued in local schools, through classes and fluoride rinse and tablet programs.

b - Principles of Consolidation

The accompanying consolidated financial statements include the accounts of The PRASAD Project, Inc. and its member organization PRASAD Children's Dental Health Program, Inc. (together "The Organization"). All significant intercompany transactions have been eliminated in the consolidated financial statements.

c - Cash and Cash Equivalents

The Organization considers all short-term highly liquid investments, purchased with original maturities of three months or less to be cash equivalents, except for money market accounts held in the Organization's investment portfolio as part of its long-term investment strategies.

THE PRASAD PROJECT, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2012

Note 1 - Organization and Summary of Significant Accounting Policies (continued)

d - Unconditional Promises to Give and Contributions

Contributions are recognized when the donor makes a promise to give to the Organization, that is in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets. The Organization uses the allowance method to determine uncollectible promises to give. The allowance is based on prior years' experience and management's analysis of specific promises made.

e - Investments

The Organization reflects investments at fair value in the consolidated statement of financial position. Interest, dividends and gains and losses on investments are reflected in the consolidated statement of activities as increases and decreases in unrestricted net assets

Fair value is defined as the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. Fair value is a market-based measurement, not an entity-based measurement. Generally accepted accounting principles establish a framework for measuring fair value which maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those the market participants would use in pricing the asset based on market data obtained from sources independent of the Organization. Unobservable inputs reflect the Organization's assumptions about the inputs market participants would use in pricing the asset based on the best information available in the circumstances.

Fair value measurements are categorized into three levels as follows:

- Level 1 Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Organization has the ability to access at the measurement date.
- Level 2 Inputs other than quoted prices included in Level 1 that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active.
- Level 3 Inputs that are unobservable.

THE PRASAD PROJECT, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2012

Note 1 - Organization and Summary of Significant Accounting Policies (continued)

e - Investments (continued)

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

All of the Organization's investments are classified within Level 1 of the fair value hierarchy. Fair value is determined using quoted market prices.

f - Property and Equipment

Furniture, equipment and leasehold improvements are reflected at cost, or if donated, at the fair market value at date of receipt. Depreciation and amortization are computed using the straight-line method over the estimated useful life of the asset, or in the case of leasehold improvements, over the life of the lease, if shorter.

g - Financial Statement Presentation

The Organization reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets.

h - Use of 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.

i - Tax Status

The PRASAD Project, Inc. and PRASAD Children's Dental Health Program, Inc. are not-for-profit corporations exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and have been designated organizations that are not private foundations. Management has evaluated all income tax positions and concluded that there are no uncertain tax positions that require disclosure in the financial statements. The Organizations tax returns for years prior to 2009 are no longer subject to examination by the taxing authorities.

j - Subsequent Events

The Organization has evaluated subsequent events through September 10, 2013, the date that the financial statements are considered available to be issued.

Note 2 - Temporarily Restricted Net Assets

Temporarily restricted net assets are restricted for future programs and periods. Restrictions are expected to be released between one and three years.

THE PRASAD PROJECT, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2012

Note 3 - Unconditional Promises to Give

Unconditional promises to give are due as follows:

Due in less than one year	\$62,639
Due in one to five years	<u>12,000</u>
	74,639
Less: Discount to present value	<u>(541)</u>
	<u>\$74,098</u>

Uncollectible promises to give are expected to be insignificant. Unconditional promises to give due after one year are reflected at net present value using a discount rate of 3%.

Note 4 - Investments

Investments are all classified within Level 1 of the fair value hierarchy and consist of the following:

	<u>Fair Value</u>	<u>Cost</u>
Marketable securities	\$ 819,090	\$ 813,553
Certificates of deposit	481,020	481,020
Money market funds	<u>146,720</u>	<u>146,720</u>
	<u>\$1,446,830</u>	<u>\$1,441,293</u>

Net investment income consists of the following:

Interest and dividend income	\$14,588
Realized gain on sale of investments	388
Unrealized gain on investments	5,195
Investment management fees	<u>(7,801)</u>
	<u>\$12,370</u>

THE PRASAD PROJECT, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2012

Note 5 - Property and Equipment

Property and equipment consist of the following:

	<u>Life</u>	<u>Amount</u>
Mobile dental clinics	10 years	\$570,980
Furniture and equipment	3-10 years	132,326
Computer equipment and website	3-5 years	81,958
Leasehold improvements	Life of lease	<u>173,052</u>
		958,316
Less: Accumulated depreciation		<u>(653,214)</u>
		<u>\$305,102</u>

Depreciation expense for the year ended December 31, 2012 was \$46,527.

Note 6 - Commitments

a - Office lease

The Organization occupies office space under a lease with the SYDA Foundation that expired December 31, 2012. As of January 1, 2013, the lease was extended and requires annual rental payments of \$23,700 per year through December 31, 2017. Rent expense for the year was \$23,700.

b - Funding and Service Agreements

In May 2000, PRASAD entered into an arrangement with CDHP, to provide dental services to the indigent pediatric population of New York State. Under an administrative support and use of assets agreement, PRASAD provides all administrative and supervisory services necessary, as well as equipment, computers, software, furniture and supplies reasonably required to provide the dental services. PRASAD makes grants to CDHP towards the furtherance of its purpose.

PRASAD made grants to CDHP totaling \$45,000 during the year. PRASAD also provided additional donated materials and services in the amount of \$94,807. These amounts have been eliminated within the consolidated financial statements.

THE PRASAD PROJECT, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2012

Note 7 - Donated Services

Donated services for the year consist of legal and accounting services.

Note 8 - Grants

The Board of Directors approved the following grants during the year:

PRASAD Chikitsa, a public charitable trust created in India Disaster Relief Grants- tsunami Relief Program Support	\$23,180
PRASAD de Mexico, a public charitable trust created in Mexico	50
Disaster relief grants and program support	<u>18,320</u>
Total Grants	<u>\$41,550</u>

Note 9 - Tax Deferred Compensation Plan

The Organization has a tax-deferred compensation plan qualified under Section 403(b) of the Internal Revenue Code. The plan covers full-time employees of the Organization. Employees may make contributions to the plan up to the maximum amount allowed by the Internal Revenue Code. The Organization does not contribute to the plan.

Note 10 - Concentration of Credit Risk

The Organization maintains its cash and cash equivalents at financial institutions in New York. The cash balances, up to certain limits, are insured by the Federal Deposit Insurance Corporation. Balances commonly exceed these limits.

THE PRASAD PROJECT, INC. AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2012

Note 11 - Functional Allocation of Expenses

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

Note 12 - Related Organizations

The PRASAD Project, Inc. represents the *Worldwide PRASAD Organization* which seeks to build a highly diversified movement of organizations to improve the quality of life and create opportunities for self-reliance.

As of December 31, 2012, there were six approved PRASAD Organizations conducting operations, including CDHP. Four entities have obtained charitable status equivalent in India, Mexico, Spain, and Australia. The PRASAD Project, Inc. shares no more than one common member on the Board of Trustees of each of these entities, and accordingly, the transactions of these entities have not been included in the accompanying consolidated financial statements. The PRASAD Project, Inc. provides support to these entities by providing funding for start-up costs, obtaining donated materials, and providing services and on-going program support.

SUPPLEMENTARY INFORMATION

THE PRASAD PROJECT, INC. AND SUBSIDIARY
CONSOLIDATED SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2012

	Program Services					Supporting Services			Total Expenses	
	Sullivan County Dental	Tansa Valley	Constituency Education	Mexico and Other Affiliates	Disaster Relief	Total	Management and General	Fundraising		Total
Salaries	\$232,488	\$55,131	\$ 51,395	\$ 58,066	\$ -	\$397,080	\$ 31,169	\$ 14,216	\$45,385	\$442,465
Payroll taxes and employee benefits	45,909	10,652	9,917	11,196	-	77,674	4,759	2,648	7,407	85,081
Insurance	16,002	1,887	1,694	2,056	-	21,639	3,098	535	3,633	25,272
Disaster relief grants and program support	-	-	-	-	18,320	18,320	-	-	-	18,320
Direct program support to PRASAD Chikitsa	-	23,180	-	-	-	23,180	-	-	-	23,180
Direct program support to Mexico	-	-	-	50	-	50	-	-	-	50
Computer supplies	2,278	2,308	2,160	2,458	-	9,204	1,592	580	2,172	11,376
Travel	2,614	1,877	944	1,052	-	6,487	408	346	754	7,241
Printing	141	120	7,494	125	-	7,880	35	22	57	7,937
Dental Supplies	13,728	-	-	-	-	13,728	-	-	-	13,728
Utilities	3,648	1,508	1,389	1,525	-	8,070	2,494	390	2,884	10,954
Telephone/fax/e-mail	3,444	3,734	1,847	2,096	-	11,121	966	499	1,465	12,586
Office supplies	3,295	640	587	682	-	5,204	254	155	409	5,613
Postage/shipping	1,237	1,226	8,134	961	-	11,558	353	209	562	12,120
Repairs and maintenance	6,749	1,774	1,605	1,920	-	12,048	963	400	1,363	13,411
Books/subscriptions	51	51	49	54	-	205	25	16	41	246
Professional fees/legal	59	911	768	850	-	2,588	3,183	-	3,183	5,771
Professional fees/accounting	235	3,642	3,072	3,399	-	10,348	6,731	-	6,731	17,079
Professional fees/other	16,872	6,097	5,143	5,689	-	33,801	4,572	2,332	6,904	40,705
Advertising	3,923	12,633	4,650	-	-	21,206	695	335	1,030	22,236
Fees/permits	703	442	421	461	-	2,027	146	107	253	2,280
Seminars and education	234	-	-	-	-	234	-	-	-	234
Meetings and venues	487	36	473	599	-	1,595	174	-	174	1,769
Rent	5,086	5,137	4,787	5,423	-	20,433	1,968	1,301	3,269	23,702
Miscellaneous	9,166	1,440	1,393	1,577	-	13,576	632	407	1,039	14,615
Bad debt expense and provision for uncollectible accounts	16,080	-	-	-	-	16,080	-	-	-	16,080
Depreciation and amortization	42,859	1,082	870	1,026	-	45,837	458	232	690	46,527
Total Expenses	\$427,288	\$135,508	\$ 108,792	\$ 101,265	\$18,320	\$791,173	\$ 64,675	\$ 24,730	\$89,405	\$880,578

See independent auditors' report on supplementary information.

THE PRASAD PROJECT, INC. AND SUBSIDIARY
CONSOLIDATING STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2012

	<u>The PRASAD Project, Inc.</u>	<u>PRASAD Children's Dental Health Program, Inc.</u>	<u>Consolidating Entries</u>	<u>Consolidated Totals</u>
Assets				
Cash and cash equivalents (Notes 1c and 10)	\$ 429,168	\$ 163,602	\$ -	\$ 592,770
Accounts receivable	-	14,422	-	14,422
Due from CDHP	28,578	-	(28,578)	-
Unconditional promises to give (Notes 1d and 3)				
Unrestricted	27,199	-	-	27,199
Temporarily restricted	-	46,899	-	46,899
Prepaid expenses	7,315	9,653	-	16,968
Investments (Notes 1e and 4)	1,371,388	75,442	-	1,446,830
Property and equipment, at cost, net of accumulated depreciation (Notes 1f and 5)	13,093	292,009	-	305,102
Security deposits	3,420	-	-	3,420
	<u>\$ 1,880,161</u>	<u>\$ 602,027</u>	<u>\$ (28,578)</u>	<u>\$ 2,453,610</u>
Total Assets				
Liabilities and Net Assets				
Liabilities				
Accounts payable and accrued expenses	\$ 34,972	\$ 9,741	\$ -	\$ 44,713
Due to PRASAD	-	28,578	(28,578)	-
Total Liabilities	<u>34,972</u>	<u>38,319</u>	<u>(28,578)</u>	<u>44,713</u>
Commitments (Note 6)				
Net Assets				
Unrestricted	1,845,189	513,809	-	2,358,998
Temporarily restricted (Note 2)	-	49,899	-	49,899
Total Net Assets	<u>1,845,189</u>	<u>563,708</u>	<u>-</u>	<u>2,408,897</u>
	<u>\$ 1,880,161</u>	<u>\$ 602,027</u>	<u>\$ (28,578)</u>	<u>\$ 2,453,610</u>
Total Liabilities and Net Assets				

See independent auditors' report on supplementary information.

THE PRASAD PROJECT, INC. AND SUBSIDIARY

CONSOLIDATING STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2012

	The PRASAD Project, Inc.	PRASAD Children's Dental Health Program, Inc.	Consolidating Entries	Consolidated Totals
Changes in Unrestricted Net Assets				
Operating Activities				
Revenues, Gains and Other Support				
Third party medical insurance reimbursement	\$ -	\$ 131,343	\$ -	\$ 131,343
Contributions	711,898	165,535	(45,000)	832,433
Donated services (Note 7)	4,000	101,307	(94,807)	10,500
Interest and dividend income	2,618	508	-	3,126
Other income	3,998	15,970	(8,670)	11,298
	<u>722,514</u>	<u>414,663</u>	<u>(148,477)</u>	<u>988,700</u>
Net assets released from restrictions				
Satisfaction of time and program restrictions	-	50,000	-	50,000
	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
Total Revenues, Gains and Other Support	<u>722,514</u>	<u>464,663</u>	<u>(148,477)</u>	<u>1,038,700</u>
Expenses				
Program Services				
Sullivan County Dental	139,807	341,151	(53,670)	427,288
Tansa Valley	135,508	-	-	135,508
Constituency Education	108,792	-	-	108,792
Mexico and Other Affiliates	101,265	-	-	101,265
Disaster Relief	18,320	-	-	18,320
Total Program Services	<u>503,692</u>	<u>341,151</u>	<u>(53,670)</u>	<u>791,173</u>
Supporting Services				
Management and general	58,175	79,283	(72,783)	64,675
Fundraising	24,730	22,024	(22,024)	24,730
Total Supporting Services	<u>82,905</u>	<u>101,307</u>	<u>(94,807)</u>	<u>89,405</u>
Total Expenses	<u>586,597</u>	<u>442,458</u>	<u>(148,477)</u>	<u>880,578</u>
Increase in Unrestricted Net Assets from Operations	135,917	22,205	-	158,122
Non-Operating Activities				
Net investment income (Note 4)	12,370	-	-	12,370
	<u>12,370</u>	<u>-</u>	<u>-</u>	<u>12,370</u>
Increase in Unrestricted Net Assets	<u>148,287</u>	<u>22,205</u>	<u>-</u>	<u>170,492</u>
Changes in Temporarily Restricted Net Assets				
Contributions	-	49,899	-	49,899
Net assets released from restrictions	-	(50,000)	-	(50,000)
	<u>-</u>	<u>(50,000)</u>	<u>-</u>	<u>(50,000)</u>
Decrease in Temporarily Restricted Net Assets	<u>-</u>	<u>(101)</u>	<u>-</u>	<u>(101)</u>
Increase in net assets	148,287	22,104	-	170,391
Net assets, beginning of year	1,696,902	541,604	-	2,238,506
	<u>1,696,902</u>	<u>541,604</u>	<u>-</u>	<u>2,238,506</u>
Net Assets, End of Year	<u>\$ 1,845,189</u>	<u>\$ 563,708</u>	<u>\$ -</u>	<u>\$ 2,408,897</u>

See independent auditors' report on supplementary information.