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**THE VOLUNTEER CENTER
OF SOUTHWEST LOUISIANA, INC.**

**FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT
As of and for the year ended December 31, 2010**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 9/2/11

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
The Volunteer Center of Southwest Louisiana, Inc.
Lake Charles, Louisiana

I have audited the accompanying statement of financial position of The Volunteer Center of Southwest Louisiana, Inc. (a nonprofit organization) as of December 31, 2010, and the related statements of activities, functional expenses, and cash flows for the year then ended. These financial statements are the responsibility of the Agency's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America.. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Volunteer Center of Southwest Louisiana, Inc. as of December 31, 2010, and the changes in its financial position and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

My audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental information on pages 15 through 18 is presented for the purposes of additional analysis and is not a required part of the basic 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 my opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

William V. Trimm
Certified Public Accountant
July 5, 2011

**THE VOLUNTEER CENTER
OF SOUTHWEST LOUISIANA, INC.
STATEMENT OF FINANCIAL POSITION
December 31, 2010**

ASSETS

Current Assets	
Cash	\$ 101,896
Grant Receivable	24,963
Total Current Assets	<u>126,859</u>
Fixed Assets	
Building	35,678
Furniture and Fixtures	47,826
	<u>83,504</u>
Less Accumulated Depreciation	53,262
	<u>30,242</u>
Land	7,000
	<u>37,242</u>
	<u>\$ 164,101</u>

LIABILITIES AND NET ASSETS

Current Liabilities	
Accrued Vacation Pay	\$ 10,469
Accrued Retirement Benefit	7,624
Payroll Tax Liabilities	1,253
Total Current Liabilities	<u>19,346</u>
Net Assets	
Unrestricted	<u>144,755</u>
	<u>\$ 164,101</u>

See accompanying notes to financial statements

**THE VOLUNTEER CENTER
OF SOUTHWEST LOUISIANA, INC.
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2010**

	Unrestricted	Temporarily Restricted	Total
Public Support and Revenue			
Public Support			
Contributions	\$ 28,292	\$ -	\$ 28,292
Grants	144,965	-	144,965
Administration	5,546	-	5,546
Other Allocated Origins	129,689	-	129,689
Special Events	6,225	-	6,225
	<u>314,717</u>	-	<u>314,717</u>
Revenue			
Program Income	22,346	-	22,346
Interest	630	-	630
Miscellaneous	26,310	-	26,310
	<u>49,286</u>	-	<u>49,286</u>
TOTAL PUBLIC SUPPORT AND REVENUE	364,003	-	364,003
Expenses			
Program Services	303,497	-	303,497
Management and General	56,202	-	56,202
Fundraising	2,639	-	2,639
	<u>362,338</u>	-	<u>362,338</u>
TOTAL EXPENSES	362,338	-	362,338
CHANGE IN NET ASSETS	1,665	-	1,665
NET ASSETS AT BEGINNING OF YEAR	143,090	-	143,090
NET ASSETS AT END OF YEAR	\$ 144,755	\$ -	\$ 144,755

See accompanying notes to financial statements

**THE VOLUNTEER CENTER
OF SOUTHWEST LOUISIANA, Inc.
Statement of Functional Expenses
For the Year Ended December 31, 2010**

	HandsOn SWLA	310 Program	HMIS Program	HMIS City Match	Total Program	Mgmt. and General	Fundraising	Total
Administration Fees	-	-	4,714	832	5,546	-	-	5,546
Conference	1,210	1,304	-	-	2,515	-	-	2,515
Depreciation	1,866	1,866	-	-	3,731	-	-	3,731
Dues and Fees	350	813	-	-	1,163	-	-	1,163
Fringe Benefits	4,191	6,508	5,937	1,484	18,120	4,011	107	22,238
Fundraising Expenses	-	-	-	-	-	-	1,645	1,645
Insurance	686	249	-	-	935	236	18	1,189
Miscellaneous	17	143	-	-	160	-	-	160
Occupancy	6,208	-	22,129	5,201	33,538	6,415	159	40,112
Office Expense	-	-	4,009	1,002	5,010	884	-	5,894
Payroll Taxes	1,620	6,478	3,178	801	12,077	2,737	42	14,856
Postage	227	304	-	-	531	58	6	595
Printing and Publication	667	1,082	-	-	1,749	-	-	1,749
Professional Fees	2,083	13,583	-	-	15,666	-	-	15,666
Salaries	20,748	77,437	52,655	13,589	164,429	36,369	532	201,330
Services	-	-	6,116	1,392	7,508	-	-	7,508
Software	-	-	7,187	1,793	8,980	-	-	8,980
Supplies	819	1,819	-	-	2,638	665	21	3,324
Telephone	1,509	13,382	-	-	14,892	3,733	39	18,663
Travel and Conferences	2,687	1,622	-	-	4,309	1,094	70	5,473
	<u>\$ 44,888</u>	<u>\$126,590</u>	<u>\$ 105,925</u>	<u>\$ 26,094</u>	<u>\$303,497</u>	<u>\$ 56,202</u>	<u>\$ 2,639</u>	<u>\$ 362,338</u>

See accompanying notes to financial statements

**THE VOLUNTEER CENTER
OF SOUTHWEST LOUISIANA, INC.
STATEMENT OF CASH FLOWS
December 31, 2010**

CASH FLOWS FROM OPERATING ACTIVITIES

Public support and revenue	\$ 312,730
Payments to vendors	(152,843)
Payments to employess	(201,330)
Miscellaneous income	<u>26,309</u>
Net cash provided by operating activities	<u>(15,134)</u>

**CASH FLOWS FROM CAPITAL AND
RELATED FINANCING ACTIVITIES**

Purchase of capital assets	<u>(4,822)</u>
Net cash provided by capital and related financing activities	<u>(4,822)</u>

Net increase (decrease) in cash and cash equivalents (19,956)

Cash and cash equivalents at beginning of year 121,852

Cash and cash equivalents at end of year \$ 101,896

See accompanying notes to financial statements

**THE VOLUNTEER CENTER
OF SOUTHWEST LOUISIANA, INC.
STATEMENT OF CASH FLOWS
December 31, 2010**

**RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH
PROVIDED BY (USED FOR) OPERATING ACTIVITIES**

Change in Net Assets	\$ 1,665
Adjustments to Reconcile Changes in Net Assets to Cash used by Operating Activities:	
Depreciation	3,731
(Increase) Decrease In:	
Grant Receivable	(24,963)
Increase (Decrease) In:	
Payroll Tax Liabilities	1,154
Deferred Revenue	1,815
Accrued Vacation Pay	<u>1,464</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ (15,134)</u>

See accompanying notes to financial statements

**THE VOLUNTEER CENTER
OF SOUTHWEST LOUISIANA, INC.**

NOTES TO FINANCIAL STATEMENTS

As of and For the Year Ended December 31, 2010

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Nature of Activities

The Volunteer Center of Southwest Louisiana, Inc. was originally organized for the purpose of promoting volunteerism in Southwest Louisiana. The Agency operates under a Board of Directors, which appoints an Executive Director and otherwise controls and guides the Agency. Its HandsOn SWLA program exists for the purpose of mobilizing people and resources to deliver creative solutions to community problems. Its 310 Info/2-1-1 Program exists to act as a link between people in need and various agencies in a seven-parish area via telephone and Internet access. Its Homeless Management Information System (HMIS/CMIS) is an integrated, web based Homeless Management/Client Management Information Service system to continuously collect and manage uniform client information.

Funding from the Calcasieu Parish Police Jury, the City of Lake Charles, and the Louisiana Association of United Ways, and an HMIS grant from the Department of Housing and Urban Development provided the majority of the funding for the Agency's 2010 programs.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles. Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions.

Basis of Presentation

The Agency has adopted Statement of Financial Accounting Standards (SFAS) No. 117, *Financial Statements of Not-for-Profit Organizations*. Under SFAS No. 117, the Agency is required to report 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.

Unrestricted net assets Net assets not subject to donor-imposed stipulations.

Temporarily restricted net assets Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Agency and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions.

Permanently restricted net assets Net assets subject to donor-imposed stipulations that they be maintained permanently by the Agency. Generally, the donors of these assets permit the Agency to use all or part of the income earned on any related investments for general or specific purposes.

continued

**THE VOLUNTEER CENTER
OF SOUTHWEST LOUISIANA, INC.**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

As of and For the Year Ended December 31, 2010

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Public Support and Revenue

The Agency has also adopted SFAS No. 116, *Accounting for Contributions Received and Contributions Made*. Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence or nature of any donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Unconditional promises to give are recorded when the promise is made. Unconditional promises to give due in the next year are reflected as current promises to give and are recorded at their net realizable value.

Grants and Contributions Receivable

Grants and contributions receivable are stated at net realizable value. In determining whether or not to record an allowance for doubtful accounts, management makes a judgmental determination based on an evaluation of the facts and circumstances related to each account.

Estimates

The preparation of financial statements in conformity with U.S. 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.

Cash and Cash Equivalents

For the purposes of the statement of cash flows, the Agency considers all cash and other highly liquid investments with original maturities of ninety days or less to be cash equivalents. There were no cash equivalents at December 31, 2010.

Property and Equipment

Property and equipment are capitalized at cost or at estimated fair value at date of gift, if donated. Depreciation is provided for in an amount sufficient to relate the cost of depreciable assets to operations over their estimated service lives on the straight-line basis. The Agency uses a capitalization threshold of \$500. Depreciation expense for the year amounted to \$3,731.

continued

**THE VOLUNTEER CENTER
OF SOUTHWEST LOUISIANA, INC.**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

As of and For the Year Ended December 31, 2010

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value of Financial Instruments

The Agency's financial instruments, none of which are held for trading purposes, include cash and accounts receivable. The Agency estimates that the fair value of all financial instruments at December 31, 2010, does not differ materially from the aggregate carrying value of its financial instruments recorded in the accompanying statement of financial position.

Income Taxes

The Volunteer Center of Southwest Louisiana, Inc. is exempt from federal income taxes, under Section 501(c)(3) of the Internal Revenue Code, and from Louisiana income taxes. Therefore, no provision has been made for federal or state income taxes in the accompanying financial statements. In addition, the Agency has been determined by the Internal Revenue Service not to be a "private foundation" within the meaning of Section 509(a)(2) of the code. Currently, the Agency engages in no activities that would be taxed as unrelated business income.

Fundraising Income and Fundraising Expenses

The direct fundraising expenses were \$2,639.

Functional Expenses

Expenses have been classified by specific functions where ascertainable. Those expenses, which cannot be specifically identified by function type, have been allocated to functions based upon management's best estimate of usage.

NOTE B - DONATED SERVICES

During the year ended December 31, 2010, many individuals volunteered their time and performed a variety of tasks that assisted the Agency at fundraising activities; however, these services did not meet the criteria for recognition as contributed services.

continued

**THE VOLUNTEER CENTER
OF SOUTHWEST LOUISIANA, INC.**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

As of and For the Year Ended December 31, 2010

NOTE C – RECEIVABLES

As of December 31, 2010, accounts receivable from grants and contracts was composed of:

Louisiana Association of United Way Agencies for Louisiana Dept. of Children & Family Svcs.	\$24,963
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All receivables are expected to be received within less than one year of the financial statement date.

NOTE D – GRANTS

The Agency received an HMIS grant from the Department of Housing and Urban Development and a matching grant from the City of Lake Charles and The Calcasieu Parish Police Jury \$ 116,483 and \$27,735, respectively. Funding from these grants was received on a cost reimbursement basis. The Agency met its financial and compliance requirements of all grants received during the year.

NOTE E – RETIREMENT BENEFITS

The Agency has a defined contribution plan for the Executive Director and the Office Manager. The Agency determines plan provisions and changes to plan contributions.

Under a defined contribution plan, the benefits a participant will receive depend solely on the amount contributed to the participant's account and the returns earned on investments of those contributions. Under the plan the Agency contributes 6% of the employee's basic salary to the plan. For the year ended December 31, 2010, the Agency's contributions were \$4,850.

In addition, the Executive Director and the Office Manager are entitled to a longevity and one-time retirement benefit that is calculated based upon years of service to the organization. As of December 31, 2010 the amount due for this benefit was \$ 7,624.

continued

**THE VOLUNTEER CENTER
OF SOUTHWEST LOUISIANA, INC.**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

As of and For the Year Ended December 31, 2010

NOTE F – FUNCTIONAL ALLOCATION OF EXPENSES

Expenses were allocated in the accompanying financial statements to program and supporting service functional expense groups. The methods of allocation were based on several factors such as utilization of office space as well as the Agency's estimates of the relative proportion of various staff members, time and effort between program and administrative functions.

The allocation of indirect costs for the HandsOn SWLA and the 310 Program was based on the following 2010 percentages:

Program	78%
Management and General	20%
Fund Raising (HandsOn SWLA only)	2%

The allocation of indirect costs for the HMIS Budget, and City Match, was based on the following 2010 percentages:

Program	80%
Management and General	20%

NOTE G – CONCENTRATIONS OF RISK

The Agency maintains bank accounts at two banks. Accounts at an institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$ 250,000. No balances at either of these institutions exceeded the amounts insured.

NOTE H- ECONOMIC DEPENDENCE AND CURRENT VULNERABILITY DUE TO CERTAIN CONCENTRATIONS

Statement of Financial Accounting Standard (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenues. The Department of Housing and Urban Development provided \$ 117,230 to The Volunteer Center of SWLA, Inc., which represents approximately 32% of the Volunteer Center's total revenue for the year.

NOTE I- SUBSEQUENT EVENTS

Subsequent events occurring after December 31, 2010 and through July 5, 2011 were evaluated during the subsequent events period. No events occurred during this period that would cause any additional issues to be disclosed.

SUPPLEMENTAL INFORMATION

**THE VOLUNTEER CENTER
OF SOUTHWEST LOUISIANA, INC.
SCHEDULE OF SUPPORT, REVENUE AND EXPENSES- 310/ 2-1-1 PROGRAM
December 31, 2010**

	Actual	Year 2010 Budget	Under (Over) Budget
Public Support and Revenue			
Public Support			
Contributions	\$ 26,792	\$ 25,292	\$ (1,500)
Other Allocated Origins	129,689	114,275	(15,414)
	<u>156,481</u>	<u>139,567</u>	<u>(16,914)</u>
Revenue			
Investment Income	630	-	\$ (630)
Miscellaneous Income	2,217	25,252	23,035
	<u>2,847</u>	<u>25,252</u>	<u>22,405</u>
TOTAL PUBLIC SUPPORT AND REVENUE	<u>\$ 159,328</u>	<u>\$ 164,819</u>	<u>\$ 5,491</u>

				FUNCTIONAL ALLOCATION		
				Program Services	Management and General	Fundraising
Expenses						
Conference	\$ 1,304	\$ -	\$ (1,304)	\$ 1,304	\$ -	\$ -
Depreciation	1,866	-	(1,866)	1,866	-	-
Dues and Fees	813	600	(213)	813	-	-
Employee Benefits	8,135	6,853	(1,282)	6,508	1,627	-
Insurance	311	-	(311)	249	62	-
Miscellaneous	142	750	608	142	-	-
Occupancy	-	12,000	12,000	-	-	-
Office Expense	2,274	1,800	(474)	2,274	-	-
Payroll Taxes	8,097	9,585	1,488	6,478	1,619	-
Postage	304	250	(54)	304	-	-
Printing and Publication	1,082	1,500	418	1,082	-	-
Professional Fees	13,583	8,230	(5,353)	13,583	-	-
Salaries	96,797	96,825	28	77,437	19,360	-
Telephone	16,728	20,640	3,912	13,362	3,346	-
Travel and Conferences	2,028	5,786	3,758	1,622	406	-
	<u>153,463</u>	<u>164,819</u>	<u>11,356</u>	<u>127,044</u>	<u>26,420</u>	<u>-</u>
TOTAL EXPENSES	<u>\$ 153,463</u>	<u>\$ 164,819</u>	<u>\$ 11,356</u>	<u>\$ 127,044</u>	<u>\$ 26,420</u>	<u>\$ -</u>

See accountant's report

**THE VOLUNTEER CENTER
OF SOUTHWEST LOUISIANA, INC.**
SCHEDULE OF SUPPORT, REVENUE AND EXPENSES- HandsOn SWLA
For the Year Ended December 31, 2010

	Actual	Year 2010 Budget	Under (Over) Budget
Public Support and Revenue			
Public Support			
Contributions	\$ 1,500	\$ -	\$ (1,500)
Special Events	6,225	18,000	11,775
	<u>7,725</u>	<u>18,000</u>	<u>10,275</u>
 Revenue			
Program Income	22,346	-	(22,346)
Miscellaneous	24,093	48,146	24,053
	<u>46,439</u>	<u>48,146</u>	<u>1,707</u>
 TOTAL PUBLIC SUPPORT AND REVENUE	 <u>\$ 54,164</u>	 <u>\$ 66,146</u>	 <u>\$ 11,982</u>

	FUNCTIONAL ALLOCATION					
			Program Services	Management and General	Fundraising	
Expenses						
Awards	\$ -	\$ 500	\$ 500	\$ -	\$ -	\$ -
Conference	1,210	1,000	(210)	1,210	-	-
Depreciation	1,866	-	(1,866)	1,866	-	-
Dues and Fees	350	750	400	350	-	-
Employee Benefits	5,373	4,112	(1,261)	4,191	1,075	107
Fundraising/Special Events	1,645	-	(1,645)	-	-	1,645
Insurance	880	4,000	3,120	686	176	18
Miscellaneous	16	1,000	984	16	-	-
Occupancy	7,959	15,000	7,041	6,208	1,592	159
Office Expense	1,050	1,650	600	819	210	21
Payroll Taxes	2,077	2,136	59	1,620	415	42
Postage	292	250	(42)	227	58	6
Printing and Publication	667	1,500	833	667	-	-
Professional Fees	2,083	2,500	417	2,083	-	-
Rent and Repair Equipment	-	-	-	-	-	-
Salaries	26,600	24,248	(2,352)	20,748	5,320	532
Telephone	1,935	2,000	65	1,509	387	39
Travel and Conferences	3,445	5,500	2,055	2,687	689	69
	<u>3,445</u>	<u>5,500</u>	<u>2,055</u>	<u>2,687</u>	<u>689</u>	<u>69</u>
 TOTAL EXPENSES	 <u>\$ 57,447</u>	 <u>\$ 66,146</u>	 <u>\$ 8,699</u>	 <u>\$ 44,888</u>	 <u>\$ 9,922</u>	 <u>\$ 2,637</u>

See accountant's report

**THE VOLUNTEER CENTER
OF SOUTHWEST LOUISIANA, INC.
SCHEDULE OF SUPPORT, REVENUE AND EXPENSES- HMIS PROGRAM
For the Year Ended December 31, 2010**

	Actual	Year 2010-2011 Budget	Under (Over) Budget
Federal /State Grants & Administrative Revenue			
Administrative Revenue	\$ 5,546	\$ 5,546	-
Grants	117,230	116,483	\$ (747)
TOTAL REVENUE	<u>\$ 122,776</u>	<u>\$ 5,546</u>	<u>\$ (747)</u>
 Expenses			
Administrative Fees	\$ 5,546	\$ 5,546	\$ -
Office	4,716	3,724	(992)
Space and Operations	26,034	20,000	(6,034)
Salaries and Payroll Taxes	72,671	68,854	(3,817)
Services	6,117	9,504	3,387
Software	7,183	8,856	1,673
TOTAL EXPENSES	<u>\$ 122,267</u>	<u>\$ 116,484</u>	<u>\$ (5,783)</u>

See accountant's report

**THE VOLUNTEER CENTER
 OF SOUTHWEST LOUISIANA, INC.**
SCHEDULE OF SUPPORT, REVENUE AND EXPENSES- CITY OF LAKE CHARLES
HMIS CASH MATCH
For the Year Ended December 31, 2010

	Actual	Year 2010-2011 Budget	Under (Over) Budget
Federal and State Grants			
Grants and prior periods unused receipts	\$ 27,735	\$ 27,735	\$ -
TOTAL FEDERAL AND STATE GRANTS	<u>\$ 27,735</u>	<u>\$ 27,735</u>	<u>\$ -</u>
Expenses			
Equipment	\$ 1,178	\$ 931	(247)
Space and Operations	6,118	5,000	(1,118)
Salaries and Payroll Taxes	18,676	17,214	(1,462)
Services	1,393	2,376	983
Software	1,796	2,214	418
TOTAL EXPENSES	<u>\$ 29,161</u>	<u>\$ 27,735</u>	<u>\$ (1,426)</u>

See accountant's report