

HAND IN HAND/MANO EN MANO

FINANCIAL STATEMENTS

December 31, 2012 and 2011

HAND IN HAND/MANO EN MANO

FINANCIAL STATEMENTS

December 31, 2012 and 2011

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
of Hand in Hand/Mano En Mano

Report on the Financial Statements

We have audited the accompanying financial statements of Hand in Hand/Mano En Mano, which comprise the statements of financial position as of December 31, 2012 and 2011, and the related statements of activities and changes in net assets, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Hand in Hand/Mano En Mano as of December 31, 2012 and 2011, and the results of its operations and its cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information included in Schedules 1 through 3 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 audits 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.



Certified Public Accountants

July 12, 2013
South Portland, Maine

HAND IN HAND/MANO EN MANO
STATEMENTS OF FINANCIAL POSITION
December 31, 2012 and 2011

	2012	2011
ASSETS		
CURRENT ASSETS		
Cash - Unrestricted	\$ 47,560	\$ 54,229
Cash - Restricted (Note 4)	7,204	3,109
Cash - Escrows		
Tax and Insurance	1,850	100
Replacement Reserve	29,740	7,377
Tenant Security Deposits	3,450	3,450
Total Cash	89,804	68,265
Prepaid Expenses	2,251	-
Total Current Assets	92,055	68,265
PROPERTY AND EQUIPMENT (Note 2)		
Land	111,255	95,553
Building	1,181,501	1,181,501
Equipment	28,103	28,103
Total	1,320,859	1,305,157
Less Accumulated Depreciation	51,577	18,223
Net Property and Equipment	1,269,282	1,286,934
TOTAL ASSETS	\$ 1,361,337	\$ 1,355,199
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	\$ -	\$ 269
Tenant Security Deposits	3,450	3,450
Current Portion of Long-term Debt	16,320	17,110
Total Current Liabilities	19,770	20,829
LONG-TERM LIABILITIES (Note 2)		
Note Payable - Coastal Enterprises Inc.	143,394	126,364
Note Payable - USDA Rural Development	171,137	175,778
	314,531	302,142
Less Current Portion	16,320	17,110
Total Non-Current Liabilities	298,211	285,032
TOTAL LIABILITIES	317,981	305,861
NET ASSETS		
Unrestricted Net Assets	1,036,152	1,046,229
Temporarily Restricted Net Assets (Note 4)	7,204	3,109
TOTAL NET ASSETS	1,043,356	1,049,338
TOTAL LIABILITIES AND NET ASSETS	\$ 1,361,337	\$ 1,355,199

See accompanying notes to the financial statements.

HAND IN HAND/MANO EN MANO

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

For the Year Ended December 31, 2012

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
INCOME			
Foundation Grants	\$ 129,500	\$ 784	\$ 130,284
Contributions	28,292	6,311	34,603
Program Service Fees	151,042	-	151,042
Tenant Rent	30,280	-	30,280
Tenant Subsidy	56,465	-	56,465
Miscellaneous	3,605	-	3,605
Interest	97	-	97
	<u>399,281</u>	<u>7,095</u>	<u>406,376</u>
EXPENSES			
Administrative	55,205	-	55,205
Program Services	238,388	3,000	241,388
Maintenance	23,269	-	23,269
Utilities	14,262	-	14,262
Occupancy	13,787	-	13,787
Fundraising	10,276	-	10,276
Depreciation	33,354	-	33,354
Insurance	5,317	-	5,317
Real Estate Taxes	5,000	-	5,000
Interest	10,500	-	10,500
	<u>409,358</u>	<u>3,000</u>	<u>412,358</u>
Increase (Decrease) in Net Assets	(10,077)	4,095	(5,982)
Net Assets, Beginning of Year	<u>1,046,229</u>	<u>3,109</u>	<u>1,049,338</u>
Net Assets, End of Year	<u>\$ 1,036,152</u>	<u>\$ 7,204</u>	<u>\$ 1,043,356</u>

See accompanying notes to the financial statements.

HAND IN HAND/MANO EN MANO

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

For the Year Ended December 31, 2011

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
INCOME			
Foundation Grants	\$ 77,233	\$ 3,234	\$ 80,467
Development Grant (Note 5)	646,005	-	646,005
Contributions	17,146	1,117	18,263
Program Service Fees	103,058	-	103,058
Tenant Rent	15,981	-	15,981
Tenant Subsidy	21,447	-	21,447
Miscellaneous	2,658	-	2,658
Interest	91	-	91
	<u>883,619</u>	<u>4,351</u>	<u>887,970</u>
EXPENSES			
Administrative	38,579	-	38,579
Program Services	130,055	5,500	135,555
Maintenance	6,381	-	6,381
Utilities	7,043	-	7,043
Occupancy	6,978	-	6,978
Fundraising	4,943	-	4,943
Depreciation	17,051	-	17,051
Insurance	3,653	-	3,653
Real Estate Taxes	2,931	-	2,931
Interest	1,302	-	1,302
	<u>218,916</u>	<u>5,500</u>	<u>224,416</u>
Increase (Decrease) in Net Assets	664,703	(1,149)	663,554
Net Assets, Beginning of Year	<u>381,526</u>	<u>4,258</u>	<u>385,784</u>
Net Assets, End of Year	<u>\$ 1,046,229</u>	<u>\$ 3,109</u>	<u>\$ 1,049,338</u>

See accompanying notes to the financial statements.

HAND IN HAND/MANO EN MANO

STATEMENTS OF CASH FLOWS

For the Years Ended December 31, 2012 and 2011

	<u>2012</u>	<u>2011</u>
Cash Flows from Operating Activities:		
Increase (Decrease) in Net Assets	\$ (5,982)	\$ 663,554
Adjustments to Reconcile Increase (Decrease) in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	33,354	17,051
Changes in Operating Assets and Liabilities:		
Accounts Receivable - Services	-	9,740
Accounts Receivable - Donations	-	848
Tenant Security Deposits	-	(3,450)
Prepaid Expenses	(2,251)	-
Accounts Payable	(269)	269
Tenant Security Deposits	-	3,450
Net Cash Provided by Operating Activities	<u>24,852</u>	<u>691,462</u>
Cash Flows from Investing Activities:		
Net Deposits to Restricted Escrows	(24,113)	(7,477)
Purchases of Property and Equipment	<u>(15,702)</u>	<u>(943,039)</u>
Net Cash Used by Investing Activities	<u>(39,815)</u>	<u>(950,516)</u>
Cash Flows from Financing Activities:		
Repayment of Long-term Debt	(15,713)	(9,089)
Proceeds from Long-term Debt	<u>28,102</u>	<u>311,231</u>
Net Cash Provided by Financing Activities	<u>12,389</u>	<u>302,142</u>
Net Increase (Decrease) in Cash	(2,574)	43,088
Cash at Beginning of Year	<u>57,338</u>	<u>14,250</u>
Cash at End of Year	<u>\$ 54,764</u>	<u>\$ 57,338</u>
Supplemental Disclosure of Cash Flows Information:		
Cash Paid During the Year for:		
Interest	<u>\$ 10,500</u>	<u>\$ 1,302</u>

See accompanying notes to the financial statements.

HAND IN HAND/MANO EN MANO
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 - ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization - Hand in Hand/Mano En Mano is a not-for-profit organization established to build a stronger community in Downeast Maine by working with diverse populations to provide affordable housing and educational opportunities, remove barriers to health and social services and advocate for social justice.

Method of Accounting - The financial statements of the organization are prepared on the accrual basis of accounting, and include only those assets, liabilities and results of operations which relate to Hand in Hand/Mano En Mano.

Property and Equipment - Property and equipment are stated at cost and are being depreciated using the straight-line method over their estimated useful lives. Repairs and maintenance are expensed and renewals are capitalized as incurred. When assets are retired or disposed of, their costs and related accumulated depreciation are removed from the accounts and resulting gains or losses are reflected in income.

Income Taxes - No provision for taxes on income is made in the organization's financial statements since the organization is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code and similar state provisions.

Cash - For purposes of reporting cash flows, cash includes cash on hand and amounts due from banks. The statement of cash flows does not include restricted escrows and tenant security deposits in cash. Tenant security deposits are held in trust and may be returned to the tenants.

Grants and Contributions - Grants and contributions received are recorded as unrestricted, temporarily restricted or permanently restricted net assets depending on the existence or nature of any donor restrictions.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Subsequent Events - Subsequent events have been evaluated through July 12, 2013, the date the financial statements were available to be issued.

HAND IN HAND/MANO EN MANO
NOTES TO THE FINANCIAL STATEMENTS
(Continued)

NOTE 2 - NOTES PAYABLE

The Organization has a loan with Coastal Enterprise Inc. The loan bears interest of 6.5% per annum and is secured by real property. During 2011, loan advances totaled \$133,919. During 2012, an additional \$28,102 was advanced under the loan. The loan balances at December 31, 2012 and 2011 were \$143,394 and \$126,364, respectively. The loan is being amortized as follows:

Monthly payments of \$1,653 are due through March 1, 2018, with all outstanding principal and interest due at that time.

The Organization has a mortgage loan with USDA - Rural Development. The loan bears interest of 1% per annum. Monthly payments of \$532 are due until the maturity date of March 1, 2044. The balance of the loan as of December 31, 2012 and 2011 was \$171,137 and \$175,778, respectively.

Maturities of long-term debt for the next five years and thereafter are as follows:

2013	\$ 16,320
2014	16,349
2015	17,174
2016	18,052
2017	18,986
Thereafter	<u>227,650</u>
	<u>\$ 314,531</u>

NOTE 3 - FUNCTIONAL EXPENSES

The costs of providing the program are summarized on a functional basis as follows:

	<u>2012</u>	<u>2011</u>
Program Services		
Program Expenses	\$ 346,877	\$ 178,859
Supporting Services		
General and Administrative	55,205	38,579
Fundraising	<u>10,276</u>	<u>6,978</u>
	<u>\$ 412,358</u>	<u>\$ 224,416</u>

HAND IN HAND/MANO EN MANO

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

NOTE 4 - TEMPORARILY RESTRICTED NET ASSETS

Temporary restrictions on net assets at December 31, 2012 and 2011 are related to funds raised from various sources which are to be used to provide educational assistance to local individuals. At December 31, 2012 and 2011, the Organization had \$7,204 and \$3,109, respectively, of cash on hand which could only be used for scholarships.

NOTE 5 - DEVELOPMENT GRANT

During 2010, the Organization executed a grant agreement with USDA, Rural Development which provides up to \$1,005,722 of funds to be used for the development of an affordable housing project. During 2011, the Organization received grant funds of \$646,005.

SUPPLEMENTARY INFORMATION

HAND IN HAND/MANO EN MANO

COMBINING STATEMENT OF FINANCIAL POSITION

December 31, 2012

ASSETS

	Operations	Apartments	Elimination	Total
CURRENT ASSETS				
Cash - Unrestricted	\$ 39,402	\$ 8,158	\$ -	\$ 47,560
Cash - Restricted	7,204	-	-	7,204
Cash - Escrows				
Tax and Insurance	-	1,850	-	1,850
Replacement Reserve	-	29,740	-	29,740
Tenant Security Deposits	-	3,450	-	3,450
Total Cash	46,606	43,198	-	89,804
Prepaid Expenses	2,251	-	-	2,251
Total Current Assets	48,857	43,198	-	92,055
PROPERTY AND EQUIPMENT				
Land	-	111,255	-	111,255
Building	-	1,181,501	-	1,181,501
Equipment	3,394	24,709	-	28,103
Total	3,394	1,317,465	-	1,320,859
Less Accumulated Depreciation	2,991	48,586	-	51,577
Net Property and Equipment	403	1,268,879	-	1,269,282
OTHER ASSETS				
Investment in Hand in Hand Apartments	1,004,979	-	(1,004,979)	-
Total Other Assets	1,004,979	-	(1,004,979)	-
TOTAL ASSETS	\$ 1,054,239	\$ 1,312,077	\$ (1,004,979)	\$ 1,361,337

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES				
Tenant Security Deposits	\$ -	\$ 3,450	\$ -	\$ 3,450
Current Portion of Long-term Debt	-	16,320	-	16,320
Total Current Liabilities	-	19,770	-	19,770
LONG-TERM LIABILITIES				
Note Payable - Coastal Enterprises Inc.	-	143,394	-	143,394
Note Payable - USDA Rural Development	-	171,137	-	171,137
Less Current Portion	-	314,531	-	314,531
Less Current Portion	-	16,320	-	16,320
Total Non-Current Liabilities	-	298,211	-	298,211
TOTAL LIABILITIES	-	317,981	-	317,981
NET ASSETS				
Unrestricted Net Assets	1,047,035	994,096	(1,004,979)	1,036,152
Temporarily Restricted Net Assets	7,204	-	-	7,204
TOTAL NET ASSETS	1,054,239	994,096	(1,004,979)	1,043,356
TOTAL LIABILITIES AND NET ASSETS	\$ 1,054,239	\$ 1,312,077	\$ (1,004,979)	\$ 1,361,337

HAND IN HAND/MANO EN MANO
COMBINING STATEMENT OF FINANCIAL POSITION

December 31, 2011

	ASSETS			
	Operations	Apartments	Elimination	Total
CURRENT ASSETS				
Cash - Unrestricted	\$ 40,332	\$ 13,897	\$ -	\$ 54,229
Cash - Restricted	3,109	-	-	3,109
Cash - Escrows				
Tax and Insurance Escrow	-	100	-	100
Reserve Escrow	-	7,377	-	7,377
Tenant Security Deposits	-	3,450	-	3,450
Total Cash	<u>43,441</u>	<u>24,824</u>	<u>-</u>	<u>68,265</u>
Total Current Assets	<u>43,441</u>	<u>24,824</u>	<u>-</u>	<u>68,265</u>
PROPERTY AND EQUIPMENT				
Land	-	95,553	-	95,553
Building	-	1,181,501	-	1,181,501
Equipment	3,394	24,709	-	28,103
Total	3,394	1,301,763	-	1,305,157
Less Accumulated Depreciation	<u>2,176</u>	<u>16,047</u>	<u>-</u>	<u>18,223</u>
Net Property and Equipment	<u>1,218</u>	<u>1,285,716</u>	<u>-</u>	<u>1,286,934</u>
OTHER ASSETS				
Investment in Hand in Hand Apartments	1,004,979	-	(1,004,979)	-
Total Other Assets	<u>1,004,979</u>	<u>-</u>	<u>(1,004,979)</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 1,049,638</u>	<u>\$ 1,310,540</u>	<u>\$ (1,004,979)</u>	<u>\$ 1,355,199</u>
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES				
Accounts Payable	\$ 269	\$ -	\$ -	\$ 269
Tenant Security Deposits	-	3,450	-	3,450
Current Portion of Long-term Debt	-	17,110	-	17,110
Total Current Liabilities	<u>269</u>	<u>20,560</u>	<u>-</u>	<u>20,829</u>
LONG-TERM LIABILITIES				
Note Payable - Coastal Enterprises, Inc.	-	126,364	-	126,364
Notes Payable - USDA, Rural Development	-	175,778	-	175,778
Less Current Portion	<u>-</u>	<u>302,142</u>	<u>-</u>	<u>302,142</u>
Total Non-Current Liabilities	<u>-</u>	<u>17,110</u>	<u>-</u>	<u>17,110</u>
Total Non-Current Liabilities	<u>-</u>	<u>285,032</u>	<u>-</u>	<u>285,032</u>
TOTAL LIABILITIES	<u>269</u>	<u>305,592</u>	<u>-</u>	<u>305,861</u>
NET ASSETS				
Unrestricted Net Assets	1,046,260	1,004,948	(1,004,979)	1,046,229
Temporarily Restricted Net Assets	3,109	-	-	3,109
TOTAL NET ASSETS	<u>1,049,369</u>	<u>1,004,948</u>	<u>(1,004,979)</u>	<u>1,049,338</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,049,638</u>	<u>\$ 1,310,540</u>	<u>\$ (1,004,979)</u>	<u>\$ 1,355,199</u>

HAND IN HAND/MANO EN MANO

COMBINING STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

For the Year Ended December 31, 2012

	<u>Operations</u>	<u>Apartments</u>	<u>Elimination</u>	<u>Total</u>
INCOME				
Foundation Grants	\$ 130,284	\$ -	\$ -	\$ 130,284
Contributions	34,603	-	-	34,603
Program Service Fees	151,042	-	-	151,042
Tenant Rent	-	30,280	-	30,280
Tenant Subsidy	-	56,465	-	56,465
Miscellaneous	-	3,605	-	3,605
Interest	69	28	-	97
	<u>315,998</u>	<u>90,378</u>	<u>-</u>	<u>406,376</u>
EXPENSES				
Administrative	41,716	13,489	-	55,205
Program Services	241,388	-	-	241,388
Maintenance	-	23,269	-	23,269
Utilities	-	14,262	-	14,262
Occupancy	13,787	-	-	13,787
Fundraising	10,276	-	-	10,276
Depreciation	815	32,539	-	33,354
Insurance	3,146	2,171	-	5,317
Real Estate Taxes	-	5,000	-	5,000
Interest	-	10,500	-	10,500
	<u>311,128</u>	<u>101,230</u>	<u>-</u>	<u>412,358</u>
Increase (Decrease) in Net Assets	4,870	(10,852)	-	(5,982)
Net Assets, Beginning of Year	<u>1,049,369</u>	<u>1,004,948</u>	<u>(1,004,979)</u>	<u>1,049,338</u>
Net Assets, End of Year	<u>\$ 1,054,239</u>	<u>\$ 994,096</u>	<u>\$ (1,004,979)</u>	<u>\$ 1,043,356</u>

HAND IN HAND/MANO EN MANO
 COMBINING STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
 For the Year Ended December 31, 2011

	<u>Operations</u>	<u>Apartments</u>	<u>Elimination</u>	<u>Total</u>
INCOME				
Foundation Grants	\$ 80,467	\$ -	\$ -	\$ 80,467
Development Grant	646,005	-	-	646,005
Contributions	18,263	-	-	18,263
Program Service Fees	103,058	-	-	103,058
Tenant Rent	-	15,981	-	15,981
Tenant Subsidy	-	21,447	-	21,447
Miscellaneous	675	1,983	-	2,658
Interest	81	10	-	91
	<u>848,549</u>	<u>39,421</u>	<u>-</u>	<u>887,970</u>
EXPENSES				
Administrative	34,941	3,638	-	38,579
Program Services	135,555	-	-	135,555
Maintenance	-	6,381	-	6,381
Utilities	-	7,043	-	7,043
Occupancy	4,943	-	-	4,943
Fundraising	6,978	-	-	6,978
Depreciation	1,004	16,047	-	17,051
Insurance	1,543	2,110	-	3,653
Real Estate Taxes	-	2,931	-	2,931
Interest	-	1,302	-	1,302
	<u>184,964</u>	<u>39,452</u>	<u>-</u>	<u>224,416</u>
Increase (Decrease) in Net Assets	663,585	(31)	-	663,554
Net Assets, Beginning of Year	385,784	-	-	385,784
Capital Contributions	<u>-</u>	<u>1,004,979</u>	<u>(1,004,979)</u>	<u>-</u>
Net Assets, End of Year	<u>\$ 1,049,369</u>	<u>\$ 1,004,948</u>	<u>\$ (1,004,979)</u>	<u>\$ 1,049,338</u>

SCHEDULE OF EXPENSES

For the Year Ended December 31, 2012

	Operations	Apartments	Total
ADMINISTRATIVE			
Management Fees	\$ -	\$ 4,318	\$ 4,318
Advertising	254	63	317
Travel and Conferences	3,617	-	3,617
Audit	-	7,500	7,500
Accounting	1,144	-	1,144
Professional Fees	2,300	-	2,300
Legal	-	408	408
Information Technology	3,134	-	3,134
Wages	23,894	800	24,694
Payroll Taxes and Benefits	2,039	-	2,039
Dues and Subscriptions	225	-	225
Other	5,109	400	5,509
Total Administrative	41,716	13,489	55,205
PROGRAM SERVICES			
Advertising	801	-	801
Travel and Conferences	12,071	-	12,071
Professional Fees	4,175	-	4,175
Information Technology	3,935	-	3,935
Scholarships	4,630	-	4,630
Wages	184,332	-	184,332
Payroll Taxes and Benefits	16,969	-	16,969
Contract Labor	5,800	-	5,800
Dues and Subscriptions	350	-	350
Other	8,325	-	8,325
Total Program Services	241,388	-	241,388
MAINTENANCE			
Caretaker Salary	-	7,000	7,000
Supplies	-	1,554	1,554
Contract	-	2,909	2,909
Painting and Decorating	-	105	105
Snow Removal	-	2,500	2,500
Grounds	-	8,158	8,158
Furniture and Fixtures	-	1,043	1,043
Total Maintenance	-	23,269	23,269
UTILITIES			
Electric	-	2,604	2,604
Fuel	-	7,696	7,696
Garbage and Trash Removal	-	3,962	3,962
Total Utilities	-	14,262	14,262
OCCUPANCY			
Utilities	2,570	-	2,570
Rent	1,999	-	1,999
Building Hardware	1,126	-	1,126
Cleaning and Maintenance	3,554	-	3,554
Miscellaneous Improvements	4,538	-	4,538
Total Occupancy	13,787	-	13,787
FUNDRAISING			
Advertising	1,873	-	1,873
Travel and Conferences	753	-	753
Accounting	93	-	93
Professional Fees	2,050	-	2,050
Information Technology	289	-	289
Wages	4,267	-	4,267
Payroll Taxes and Benefits	364	-	364
Dues	375	-	375
Other	212	-	212
Total Fundraising	10,276	-	10,276
DEPRECIATION	815	32,539	33,354
INSURANCE	3,146	2,171	5,317
REAL ESTATE TAXES	-	5,000	5,000
INTEREST	-	10,500	10,500
Total Expenses	\$ 311,128	\$ 101,230	\$ 412,358

HAND IN HAND/MANO EN MANO

SCHEDULE OF EXPENSES

For the Year Ended December 31, 2011

	Operations	Apartments	Total
ADMINISTRATIVE			
Management Fees	\$ -	\$ 1,792	\$ 1,792
Advertising	550	1,426	1,976
Travel and Conferences	3,224	-	3,224
Accounting	3,198	-	3,198
Information Technology	4,010	-	4,010
Wages	19,293	400	19,693
Payroll Taxes and Benefits	1,464	-	1,464
Dues and Subscriptions	100	-	100
Other	3,102	20	3,122
Total Administrative	<u>34,941</u>	<u>3,638</u>	<u>38,579</u>
PROGRAM SERVICES			
Advertising	414	-	414
Travel and Conferences	9,848	-	9,848
Professional Fees	1,500	-	1,500
Information Technology	4,600	-	4,600
Scholarships	3,000	-	3,000
Wages	95,742	-	95,742
Payroll Taxes and Benefits	8,681	-	8,681
Dues and Subscriptions	350	-	350
Other	11,420	-	11,420
Total Program Services	<u>135,555</u>	<u>-</u>	<u>135,555</u>
MAINTENANCE			
Caretaker Salary	-	3,500	3,500
Supplies	-	412	412
Contract	-	2,469	2,469
Total Maintenance	<u>-</u>	<u>6,381</u>	<u>6,381</u>
UTILITIES			
Electric	-	1,353	1,353
Fuel	-	4,268	4,268
Garbage and Trash Removal	-	1,422	1,422
Total Utilities	<u>-</u>	<u>7,043</u>	<u>7,043</u>
OCCUPANCY			
Utilities	1,195	-	1,195
Rent	2,978	-	2,978
Miscellaneous Improvements	770	-	770
Total Occupancy	<u>4,943</u>	<u>-</u>	<u>4,943</u>
FUNDRAISING			
Advertising	2,078	-	2,078
Travel and Conferences	394	-	394
Accounting	3	-	3
Wages	3,847	-	3,847
Payroll Taxes and Benefits	314	-	314
Dues	100	-	100
Other	242	-	242
Total Fundraising	<u>6,978</u>	<u>-</u>	<u>6,978</u>
DEPRECIATION	<u>1,004</u>	<u>16,047</u>	<u>17,051</u>
INSURANCE	<u>1,543</u>	<u>2,110</u>	<u>3,653</u>
REAL ESTATE TAXES	<u>-</u>	<u>2,931</u>	<u>2,931</u>
INTEREST	<u>-</u>	<u>1,302</u>	<u>1,302</u>
Total Expenses	<u>\$ 184,964</u>	<u>\$ 39,452</u>	<u>\$ 224,416</u>