

**SOUTH CAROLINA STATE FIREFIGHTERS' ASSOCIATION
COLUMBIA, SOUTH CAROLINA**

CONSOLIDATING FINANCIAL STATEMENTS

YEAR ENDED SEPTEMBER 30, 2017

**SOUTH CAROLINA STATE FIREFIGHTERS' ASSOCIATION
COLUMBIA, SOUTH CAROLINA**

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Greene Finney, LLP

CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

INDEPENDENT AUDITOR'S REPORT

Board of Directors
South Carolina State Firefighters' Association
Columbia, South Carolina

We have audited the accompanying financial statements of the South Carolina State Firefighters' Association (a nonprofit organization) and its subsidiary, South Carolina Firefighters Insurance Services, which comprise the consolidating statement of financial position as of September 30, 2017, and the related consolidating statements of activities and cash flows for the year then ended, and the related notes to the consolidating financial statements.

Management's Responsibility for the Financial Statements

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidating 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 consolidating 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 consolidating 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 consolidating financial statements referred to above present fairly, in all material respects, the financial position of the South Carolina State Firefighters' Association and its subsidiary as of September 30, 2017, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

GFHLLP.COM · INFO@GFHLLP.COM

GREENVILLE, SC
864.451.7381

MAULDIN, SC
864.232.5204

CHARLESTON, SC
843.735.5805

SPARTANBURG, SC
864.232.5204

ASHEVILLE, NC
828.771.0847

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Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidating financial statements as a whole. The schedule of functional expenses, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the consolidating 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 consolidating financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidating financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidating financial statements or to the consolidating 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 consolidating financial statements as a whole.

Greene Finney, LLP

Greene Finney, LLP
Mauldin, South Carolina
February 9, 2018

**SOUTH CAROLINA STATE FIREFIGHTERS' ASSOCIATION
COLUMBIA, SOUTH CAROLINA**

CONSOLIDATING STATEMENT OF FINANCIAL POSITION

SEPTEMBER 30, 2017

ASSETS	Firefighters' Association	Insurance Services	Eliminations	Consolidated
Current Assets:				
Cash and Cash Equivalents	\$ 788,510	40,750	4,830	\$ 834,090
Investments	116,181	-	-	116,181
Accounts Receivable	156,676	4,830	(4,830)	156,676
Total Current Assets	<u>1,061,367</u>	<u>45,580</u>	<u>-</u>	<u>1,106,947</u>
Property and Equipment, Net	<u>631,902</u>	<u>-</u>	<u>-</u>	<u>631,902</u>
Other Assets - Investment in SC Firefighters' Insurance Services, LLC	<u>24,193</u>	<u>-</u>	<u>(24,193)</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 1,717,462</u>	<u>45,580</u>	<u>(24,193)</u>	<u>\$ 1,738,849</u>
LIABILITIES				
Current Liabilities:				
Accounts Payable	\$ 19,355	21,387	-	\$ 40,742
Accrued Salaries and Fringe Benefits	4,566	-	-	4,566
Unused Vacation/Sick Pay	27,154	-	-	27,154
Total Current Liabilities	<u>51,075</u>	<u>21,387</u>	<u>-</u>	<u>72,462</u>
TOTAL LIABILITIES	<u>51,075</u>	<u>21,387</u>	<u>-</u>	<u>72,462</u>
NET ASSETS/RETAINED EARNINGS				
Temporarily Restricted	144,348	-	-	144,348
Unrestricted	1,522,039	-	-	1,522,039
Retained Earnings	<u>-</u>	<u>24,193</u>	<u>(24,193)</u>	<u>-</u>
TOTAL NET ASSETS/RETAINED EARNINGS	<u>1,666,387</u>	<u>24,193</u>	<u>(24,193)</u>	<u>1,666,387</u>
TOTAL LIABILITIES AND NET ASSETS/RETAINED EARNINGS	<u>\$ 1,717,462</u>	<u>45,580</u>	<u>(24,193)</u>	<u>\$ 1,738,849</u>

The notes to the consolidating financial statements are an integral part of these financial statements.
See the accompanying independent auditor's report.

**SOUTH CAROLINA STATE FIREFIGHTERS' ASSOCIATION
COLUMBIA, SOUTH CAROLINA**

CONSOLIDATING STATEMENT OF ACTIVITIES

YEAR ENDED SEPTEMBER 30, 2017

	Firefighters' Association	Insurance Services	Eliminations	Consolidated
CHANGE IN UNRESTRICTED NET ASSETS / RETAINED EARNINGS:				
REVENUE AND OTHER SUPPORT				
Assessments from County Treasurers	\$ 812,196	-	-	\$ 812,196
Bookkeeping Reimbursement	7,800	-	(4,800)	3,000
Commissions	-	87,536	-	87,536
Conference Fees	200,807	-	-	200,807
Contributions	38,423	-	(378)	38,045
Gain (Loss) on Investment in Insurance Services	46,505	-	(46,505)	-
Insurance Reimbursements	175,622	-	(175,622)	-
Interest	339	1	-	340
Marketing Advertisement Income	700	-	-	700
Membership Dues	163,935	-	-	163,935
Member Insurance Premium	553,133	1,161,284	(556,019)	1,158,398
Miscellaneous	22,246	68,059	(10)	90,295
Rent	12,000	-	(12,000)	-
Sale of Literature, Videos, and T-Shirts	496,561	-	(101)	496,460
Training and Education	257,225	-	-	257,225
Gain (Loss) on Disposal of Property and Equipment	9,515	-	-	9,515
Unrealized Gains	2,694	-	-	2,694
Satisfaction of Purpose Restrictions	339,605	-	-	339,605
Total Unrestricted Revenues and Other Support	<u>3,139,306</u>	<u>1,316,880</u>	<u>(795,435)</u>	<u>3,660,751</u>
EXPENSES				
Program	2,816,021	-	(696,517)	2,119,504
Management and General	426,583	-	(35,124)	391,459
Insurance Premiums and Operating Expenses	-	1,270,375	(17,289)	1,253,086
Total Expenses	<u>3,242,604</u>	<u>1,270,375</u>	<u>(748,930)</u>	<u>3,764,049</u>
CHANGE IN UNRESTRICTED NET ASSETS / RETAINED EARNINGS	<u>(103,298)</u>	<u>46,505</u>	<u>(46,505)</u>	<u>(103,298)</u>
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS:				
Contributions	2,350	-	-	2,350
Grants	445,318	-	-	445,318
Net Assets Released From Restrictions	(339,605)	-	-	(339,605)
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	<u>108,063</u>	<u>-</u>	<u>-</u>	<u>108,063</u>
CHANGE IN NET ASSETS / RETAINED EARNINGS	<u>4,765</u>	<u>46,505</u>	<u>(46,505)</u>	<u>4,765</u>
NET ASSETS/ACCUMULATED DEFICIT, Beginning of Year	<u>1,661,622</u>	<u>(22,312)</u>	<u>22,312</u>	<u>1,661,622</u>
NET ASSETS/RETAINED EARNINGS, End of Year	<u>\$ 1,666,387</u>	<u>24,193</u>	<u>(24,193)</u>	<u>\$ 1,666,387</u>

The notes to the consolidating financial statements are an integral part of these financial statements.
See the accompanying independent auditor's report.

**SOUTH CAROLINA STATE FIREFIGHTERS' ASSOCIATION
COLUMBIA, SOUTH CAROLINA**

CONSOLIDATING STATEMENT OF CASH FLOWS

YEAR ENDED SEPTEMBER 30, 2017

	Firefighters' Association	Insurance Services	Eliminations	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Change in Net Assets/Retained Earnings	\$ 4,765	46,505	(46,505)	\$ 4,765
Adjustments to Reconcile Change in Net Assets/Retained Earnings to Net Cash Provided by Operating Activities:				
Depreciation Expense	49,459	-	-	49,459
(Gain) Loss on Disposal of Property and Equipment	(9,515)	-	-	(9,515)
Changes in Operating Assets and Liabilities:				
Decrease in Accounts Receivable	34,874	19,530	4,830	59,234
Increase in Investment in SC Firefighters' Insurance Services, LLC	(46,505)	-	46,505	-
Decrease in Accounts Payable	(52,182)	(31,350)	-	(83,532)
Increase in Accrued Salaries and Fringe Benefits	2,397	-	-	2,397
Increase in Unused Vacation/Sick Pay	5,886	-	-	5,886
Decrease in Copier Lease	(999)	-	-	(999)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(11,820)	34,685	4,830	27,695
CASH FLOWS FROM INVESTING ACTIVITIES				
Acquisition of Property and Equipment	(115,420)	-	-	(115,420)
Proceeds from Disposal of Property and Equipment	26,497	-	-	26,497
Proceeds from Sale and Maturity of Investments, Net	39,589	-	-	39,589
NET CASH USED IN INVESTING ACTIVITIES	(49,334)	-	-	(49,334)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(61,154)	34,685	4,830	(21,639)
CASH AND CASH EQUIVALENTS, Beginning of Year	849,664	6,065	-	855,729
CASH AND CASH EQUIVALENTS, End of Year	\$ 788,510	40,750	4,830	\$ 834,090

The notes to the consolidating financial statements are an integral part of these financial statements.
See the accompanying independent auditor's report.

**SOUTH CAROLINA STATE FIREFIGHTERS' ASSOCIATION
COLUMBIA, SOUTH CAROLINA**

NOTES TO THE CONSOLIDATING FINANCIAL STATEMENTS

YEAR ENDED SEPTEMBER 30, 2017

NOTE A—NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

The South Carolina State Firefighters' Association ("Association") is a non-profit South Carolina corporation operating as the South Carolina State Firefighters' Association whose membership consists of South Carolina firefighters. The Association is exempt from income tax under Internal Revenue Code Section 501(c)(4).

The Association sponsors various activities to promote and assist the fire service. These activities include, but are not limited to, monitoring of fire service-related legislation, promotion of a retirement plan for firefighters, oversight of fire and broker insurance premium taxes for the State of South Carolina, public education on fire safety and support of the South Carolina Fire Academy. The Association receives a significant portion of its revenue from the fire and broker insurance premium tax pursuant to South Carolina statute.

The Association also contracts with the South Carolina Firefighters Insurance Services ("SCFIS"), an insurance brokerage and wholly owned subsidiary of the Association, to provide certain life and disability insurance benefits to its members; a portion of the membership dues are used to pay the insurance premiums. Intercompany transactions, primarily charges for services and reimbursement for expenses, and balances are eliminated in the consolidating financial statements.

Basis of Presentation

The accompanying financial statements of the Association have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

The financial statements were issued on February 9, 2018, and subsequent events have been evaluated through that date.

Net Assets

Net assets are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Association and changes therein are classified and reported as follows:

- Unrestricted net assets are net assets that are not subject to donor-imposed restrictions.
- Temporarily restricted net assets are net assets subject to donor-imposed stipulations that may be or will be met either by the actions of the Association or the passage of time. When a 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.
- Permanently restricted net assets are net assets that consist of donor-imposed stipulations that are permanent in nature and are not subject to expiration by actions of the Association or the passage of time. There were no permanently restricted net assets at September 30, 2017.

Cash and Cash Equivalents

Cash equivalents included in these financial statements are defined as all highly liquid instruments purchased with an original maturity of three months or less.

Accounts Receivable

All of the accounts receivable are unsecured and are considered to be collectible; therefore, there is no allowance for doubtful accounts.

**SOUTH CAROLINA STATE FIREFIGHTERS' ASSOCIATION
COLUMBIA, SOUTH CAROLINA**

NOTES TO THE CONSOLIDATING FINANCIAL STATEMENTS

YEAR ENDED SEPTEMBER 30, 2017

**NOTE A—NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)**

Property and Equipment

The Association capitalizes property and equipment costing more than \$5,000, while lesser amounts are usually expensed. Purchased property and equipment are stated at cost. Donated property and equipment are recorded at their estimated fair value at the date of receipt. Depreciation is computed on the straight-line method over the estimated useful lives of the assets.

Grants and Contributions

All grants and contributions are considered to be available for unrestricted use unless specifically restricted by the grantor or contributor. Amounts received that are designated for future periods or restricted by the grantor or donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net assets classes. When a temporary 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.

Contributed Services and In-kind Contributions

Contributions of services are recognized if the services received (a) create or enhance nonfinancial assets or (b) requires specialized skills, and would typically need to be purchased if not provided by donation. During the year ended September 30, 2017, the Association received no contributions of services required to be recorded.

Compensated Absences

The Association's annual leave policy allows accumulation of up to 360 hours for unused annual leave at any time. Employees accumulate annual leave at varying rates depending on longevity.

Functional Allocation of Expenses

Costs are charged to program services or management and general expenses in the Statement of Activities, and certain costs have been allocated between program services and management and general expenses.

Income Tax Status

The Association has obtained exemption from federal and state income taxes under Section 501(c)(4) of the Internal Revenue Code and did not conduct unrelated business activities. In addition, the Association is not a "private foundation" within the meaning of Section 509(a) of the Internal Revenue Code. Management is not aware of any transactions or events that would disqualify its tax-exempt status. Therefore, no provision for income taxes has been included in the financial statements. The Association's tax returns for the past three years remain open for examination by taxing authorities.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

NOTE B—CONCENTRATION OF CREDIT RISK

The Association maintains almost all of its cash in a bank deposit account at one financial institution. As of September 30, 2017, the Association's bank balances exceeded Federal Deposit Insurance Corporation ("FDIC") limits by \$508,498.

**SOUTH CAROLINA STATE FIREFIGHTERS' ASSOCIATION
COLUMBIA, SOUTH CAROLINA**

NOTES TO THE CONSOLIDATING FINANCIAL STATEMENTS

YEAR ENDED SEPTEMBER 30, 2017

NOTE C—INVESTMENTS

The Association has investments in U.S. treasury notes, governmental agency securities, and corporate bonds.

The fair value framework under generally accepted accounting principles requires the categorization of assets and liabilities into three levels based upon the assumptions used to value the assets or liabilities. The fair value framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level one measurements) and the lowest priority to unobservable inputs (level three measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2 – Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Unobservable inputs reflecting management's own assumptions about the inputs used in pricing the asset or liability

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

At September 30, 2017, all of the Association's investments were measured at quoted market values (level one). There have been no changes in the methodologies used at September 30, 2017.

The following table sets forth by level, within the fair value hierarchy, the Association's assets at fair value as of September 30, 2017.

	Level 1	Level 2	Level 3	Total
U.S. Treasury Notes	\$ 24,980	-	-	\$ 24,980
Governmental Agency Securities:				
Fannie Mae	30,036	-	-	30,036
Freddie Mac	14,997	-	-	14,997
Corporate Bonds:				
AT&T	5,000	-	-	5,000
Bank of America	5,033	-	-	5,033
Goldman Sachs	5,108	-	-	5,108
Citigroup Inc.	5,131	-	-	5,131
Morgan Stanley	5,030	-	-	5,030
Exelon Generation	5,087	-	-	5,087
Ebay Inc.	5,138	-	-	5,138
JP Morgan Chase	5,343	-	-	5,343
PSEG Power LLC	5,298	-	-	5,298
Total	<u>\$ 116,181</u>	<u>-</u>	<u>-</u>	<u>\$ 116,181</u>

**SOUTH CAROLINA STATE FIREFIGHTERS' ASSOCIATION
COLUMBIA, SOUTH CAROLINA**

NOTES TO THE CONSOLIDATING FINANCIAL STATEMENTS

YEAR ENDED SEPTEMBER 30, 2017

NOTE D—PROPERTY AND EQUIPMENT

Property and equipment was comprised of the following at September 30, 2017,

	Useful Life	Firefighters' Association	Insurance Services
Land	N/A	\$ 27,859	\$ -
Building and Improvements	15 - 39 years	715,841	-
Vehicles	5 years	234,339	-
Furniture and Equipment	5 - 15 years	113,574	16,754
		<u>1,091,613</u>	<u>16,754</u>
Less Accumulated Depreciation		(459,711)	(16,754)
		<u>\$ 631,902</u>	<u>\$ -</u>

NOTE E—NET ASSETS AND RESTRICTIONS

Temporarily restricted net assets generally consist of unspent grant proceeds and unspent contributions given for specific purposes. At September 30, 2017, temporarily restricted net assets were available for the following purposes:

	Firefighters' Association
Firefighter Memorial Maintenance	\$ 34,712
NFPA Fire Sprinkler Grant	267
First Responder PTSD Treatment	109,369
	<u>\$ 144,348</u>

Net assets are released from restrictions by incurring expenses satisfying the restricted purposes, by the occurrence of other events specified by the grantor or donors, or by being released from restrictions by the grantor or donors.

NOTE F—RETIREMENT PLAN

The Association contributes to the South Carolina Retirement System (“SCRS”). The SCRS is a cost-sharing multi-employer defined benefit pension plan administered by the South Carolina Public Employee Benefit Authority (“PEBA”). The SCRS offers retirement and disability benefits, cost of living adjustments on an ad-hoc basis, life insurance benefits and survivor benefits. The Plan’s provisions are established under Title 9 of the SC Code of Laws.

Both employees and employers are required to contribute to the plan under authority of Title 9 of the S.C. Code of Laws. Employees are required to contribute 9.00 percent of their annual compensation and the Association is required to contribute at an actuarially required contribution rate. The current rate is 13.56 percent of the employee’s annual compensation; included is the cost to provide group life insurance benefits for the plan participants at the rate of .15 percent. The actuarially determined rate for the year ended September 30, 2017 was 13.41 percent. The Association contributed \$56,529 to the SCRS during the year, which was the contractually required contribution for the year. The Association’s contributions do not represent more than 5% of the SCRS’s total contributions.

The risks of participating in a multi-employer defined benefit pension plan are different from single-employer plans because: (a) assets contributed to the multi-employer plan by one employer may be used to provide benefits to employees of other participating employers, (b) if a participating employer stops contributing to the plan, the unfunded obligations of the plan may be required to be borne by the remaining participating employers, and (c) if the Association chooses to stop participating in the multi-employer plan, it may be required to pay a withdrawal liability to the plan based on the underfunded status of the plan. The Association has no plans to withdraw from the SCRS.

**SOUTH CAROLINA STATE FIREFIGHTERS' ASSOCIATION
COLUMBIA, SOUTH CAROLINA**

NOTES TO THE CONSOLIDATING FINANCIAL STATEMENTS

YEAR ENDED SEPTEMBER 30, 2017

NOTE F—RETIREMENT PLAN (CONTINUED)

Based on the SCRS's most recent Comprehensive Annual Financial Report ("CAFR"), the SCRS was less than 54 percent funded with plan assets of approximately \$25,732,829,000 compared to a pension liability of approximately \$48,244,437,000. The South Carolina Retirement System CAFR is publicly available at the website www.peba.sc.gov or a copy may be obtained by writing PEBA, 202 Arbor Lake Drive, Columbia, SC 29223.

The Association also sponsors a defined contribution retirement plan for the benefit of its members. The Association makes no contributions to the plan. An amount determined by the State of South Carolina is paid directly from the State of South Carolina to the South Carolina State Firefighters' Association Retirement System. An outside firm manages the plan and the investment of the funds.

NOTE G—CONTINGENT LIABILITIES

The Association received grants from the U.S. Department of Homeland Security under the Federal Emergency Management Agency ("FEMA"). These grants are subject to program compliance audits by the grantors or their representatives. The amount of program expenditures which may be disallowed by the granting agencies cannot be determined at this time although the Association expects such amount, if any, to be immaterial.

NOTE H—COMMITMENTS

In 2018, the Association is planning to hold two conferences and entered into convention center license agreements for these conferences and committed to pay approximately \$65,000 for use of the convention center premises.

**SOUTH CAROLINA STATE FIREFIGHTERS' ASSOCIATION
COLUMBIA, SOUTH CAROLINA**

SCHEDULE OF FUNCTIONAL EXPENSES - FIREFIGHTERS' ASSOCIATION

YEAR ENDED SEPTEMBER 30, 2017

	Program	Management and General	Total
Advertising	\$ -	19,786	\$ 19,786
Auto Expenses	15,933	3,983	19,916
Bank Charges	-	4,137	4,137
Computer/Web Master	80,013	20,003	100,016
Contract Labor	17,550	4,387	21,937
Contributions	-	500	500
Convention - Books and Videos	436,954	-	436,954
Convention - Facility Rooms and Meals	523,670	-	523,670
Depreciation	-	49,459	49,459
Dues and Subscriptions	-	6,197	6,197
Employee Benefits	1,410	353	1,763
Equipment Lease	9,287	2,322	11,609
Executive Committee Work Sessions	44,677	-	44,677
Grants	361,988	-	361,988
Health and Life Insurance	57,250	14,312	71,562
Insurance	-	14,489	14,489
Janitorial	-	7,650	7,650
Meals and Entertainment	-	8,895	8,895
Member Insurance Pass Through	467,421	-	467,421
Memorial Maintenance	12,357	-	12,357
Miscellaneous	-	72,925	72,925
Office Supplies	20,507	5,127	25,634
Payroll Taxes	32,248	8,062	40,310
Printing	1,409	352	1,761
Professional Fees	50,907	12,727	63,634
1% Audits	48,291	-	48,291
Repairs and Maintenance	-	13,506	13,506
Retirement Contribution	45,223	11,306	56,529
Salaries and Wages	433,014	108,254	541,268
Scholarships	4,287	-	4,287
Supplies	1,824	456	2,280
Taxes and Licenses	-	2,707	2,707
Telephone	18,721	4,680	23,401
Training	68,705	-	68,705
Travel	57,666	14,417	72,083
Utilities and Security	-	14,414	14,414
Vacation and Sick Pay	4,709	1,177	5,886
	<u>\$ 2,816,021</u>	<u>426,583</u>	<u>\$ 3,242,604</u>