



Combined Statement of Activities

REVENUE	2007 Unrestricted	2007 Temporarily Restricted	2007
Contributions & Grants	\$ 3,376,635	\$ 2,563,361	\$ 5,939,996
Government Subsidies	70,000	2,648,000	2,718,000
Mortgage Discount Amortization	477,646		447,646
Interest Income	84,924		84,924
Special Event	849,870		849,870
Less: Direct Expenses	(83,282)		(83,282)
Other Income	7,375		7,375
In-kind Revenue	9,885		9,885
Gain On Sale of Property	76,670		76,670
Total Revenue	4,869,723	5,211,361	10,081,084
Net assets released from restrictions	132,446	(132,446)	
Total Revenue and Support	5,002,169	5,078,915	10,081,084
EXPENSES			
Program Services	7,163,505		7,163,505
Management & General	373,599		373,599
Fundraising	1,159,715		1,159,715
Total Expenses Before Capitalization	8,696,819		8,696,819
Capitalization of Construction Expenses	(5,293,694)		(5,293,964)
Expenses - Net of Capitalization	3,403,125		3,403,125
Change in net assets	1,599,044	1,268,104	2,193,196
Net assets at beginning of year	6,799,268	3,362,774	9,236,950
Net assets at end of year	\$ 8,398,312	\$ 9,709,793	\$ 18,108,105

