

SOCIETY OF ST. VINCENT DE PAUL

FINANCIAL STATEMENTS

September 30, 2013

SOCIETY OF ST. VINCENT DE PAUL

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September 30, 2013**

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DEMARCO
& NESI LLC

CERTIFIED PUBLIC ACCOUNTANTS

MICHAEL E. DEMARCO, CPA
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JOHN H. BROSINAN, CPA
MAURA DALFERRO, CPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Society of St. Vincent de Paul

We have audited the accompanying financial statements of the Society of St. Vincent de Paul (a nonprofit organization), which comprise the statement of financial position as of September 30, 2013, and the related statements of activities, functional expenses and cash flows for the year 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 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 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 the Society of St. Vincent de Paul as of September 30, 2013, 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 Summarized Comparative Information

We have previously audited the the Society of St. Vincent de Paul 2012 financial statements, and our report dated December 6, 2012, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended September 30, 2012, is consistent, in all material respects, with the audited financial statements from which it has been derived.

DEMARCO + NESI CPA'S LLC

Garden City, New York
December 3, 2013

SOCIETY OF ST. VINCENT DE PAUL

**Statement of Financial Position
September 30, 2013
with comparative amounts for 2012**

	<u>2013</u>	<u>2012</u>
Cash	\$ 1,845,735 A	\$ 1,061,710
Investments	141,863 A	499,191
Accounts receivable	148,778	170,921
Inventory	347,990	348,962
Prepaid expenses	167,556	137,844
Debt service reserve fund	- B	267,376
Other assets	1,200	1,200
Land, buildings and equipment, net	<u>3,683,997</u>	<u>3,658,429</u>
 Total Assets	 <u>\$ 6,337,119</u>	 <u>\$ 6,145,633</u>

Liabilities and Net Assets

Liabilities		
Accounts payable	\$ 98,863	\$ 103,943
Accrued expenses	78,564	109,636
Accrued compensated absences	161,533 C	153,523
Loans payable	12,510	48,831
Mortgage payable	<u>2,120,000</u>	<u>2,480,000</u>
 Total liabilities	 <u>2,471,470</u>	 <u>2,895,933</u>
 Commitments and contingencies		
 Net assets		
Unrestricted	<u>3,865,649</u>	<u>3,249,700</u>
 Total net assets	 <u>3,865,649</u>	 <u>3,249,700</u>
 Total liabilities and net assets	 <u>\$ 6,337,119</u>	 <u>\$ 6,145,633</u>

See accompanying notes to financial statements.

SOCIETY OF ST. VINCENT DE PAUL

**Statement of Activities
for the year ended September 30, 2013
with comparative amounts for 2012**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2013 Totals</u>	<u>2012 Totals</u>
Revenue and other support				
Stores income	\$ 6,313,201	\$ -	\$ 6,313,201 ^A	\$ 5,774,433
Government and foundation grants	111,105	45,632	156,737	192,216
Fund raising income	421,578	-	421,578	491,912
Superstorm Sandy contributions	-	357,202	357,202 ^B	-
Bequests	73,344	-	73,344	145,550
Training and development income	14,098	-	14,098	28,865
Net investment income	1,219	-	1,219	10,738
Special event, net	51,157	-	51,157 ^C	5,243
Net assets released from restrictions	402,834	(402,834)	-	-
Gain on sale of asset	-	-	-	9,000
	<u>7,388,536</u>	<u>-</u>	<u>7,388,536</u>	<u>6,657,957</u>
 Total revenue and other support				
	<u>7,388,536</u>	<u>-</u>	<u>7,388,536</u>	<u>6,657,957</u>
 Expenses				
Program services				
Stores expenses	4,763,267	-	4,763,267 ^A	4,491,306
Family assistance	43,802	-	43,802	66,184
Vincentian training and development	250,265	-	250,265	248,818
Anthony House	141,682	-	141,682	150,689
Dismas House	208,787	-	208,787	182,942
Superstorm Sandy relief	362,130	-	362,130 ^B	-
Total program services	<u>5,769,933</u>	<u>-</u>	<u>5,769,933</u>	<u>5,139,939</u>
Supporting services				
Management and general	829,021	-	829,021	865,395
Fund raising	173,633	-	173,633	190,445
Total supporting services	<u>1,002,654</u>	<u>-</u>	<u>1,002,654</u>	<u>1,055,840</u>
	<u>6,772,587</u>	<u>-</u>	<u>6,772,587</u>	<u>6,195,779</u>
 Total expenses				
	<u>6,772,587</u>	<u>-</u>	<u>6,772,587</u>	<u>6,195,779</u>
 Change in net assets	<u>615,949</u>	<u>-</u>	<u>615,949</u> ^D	<u>462,178</u>
 Net assets, beginning of year	<u>3,249,700</u>	<u>-</u>	<u>3,249,700</u>	<u>2,787,522</u>
 Net assets, end of year	<u>\$ 3,865,649</u>	<u>\$ -</u>	<u>\$ 3,865,649</u>	<u>\$ 3,249,700</u>

See accompanying notes to financial statements.

SOCIETY OF ST. VINCENT DE PAUL

**Statement of Functional Expenses
for the year ended September 30, 2013
with comparative amounts for 2012**

	Program Services						Supporting Services			Totals	
	Direct Costs Stores	Family Assistance	Vincentian Training & Development			Disaster Relief	Management and General	Fundraising	2013	2012	
			Anthony House	Dismas House							
Salaries	\$ 1,855,124	\$ -	\$ 115,859	\$ 82,486	\$ 125,876	\$ -	\$ 433,739	\$ 103,291	\$ 2,716,375	\$ 2,596,983	
Payroll taxes and employee benefits	509,203	-	31,410	17,782	30,330	-	106,997	26,019	721,741	717,430	
Rent	35,250	-	-	-	-	-	-	-	35,250	34,500	
Electric	55,673	-	-	1,150	3,145	-	8,663	-	68,631	71,239	
Fuel and heat	27,347	-	-	2,848	2,800	-	4,815	-	37,810	39,539	
Water and sewer	1,023	-	-	331	1,422	-	60	-	2,836	2,615	
Repairs and maintenance	89,401	-	-	2,626	4,434	-	12,261	-	108,722	109,446	
Purchases	446,664	-	-	-	-	-	-	-	446,664	435,744	
Supplies	77,354	-	4,678	5,684	8,993	-	22,435	1,083	120,227	114,826	
Truck expenses and hauling fees	430,995	-	-	-	-	-	-	-	430,995	429,429	
Licenses and permits	7,569	-	-	365	200	-	622	-	8,756	3,793	
Computer, telephone and office expenses	53,043	-	2,397	10,970	6,633	-	81,185	27,634	181,862	187,236	
Auto	3,066	-	2,592	2,539	2,001	-	8,153	2,195	20,546	25,587	
Insurance	75,207	-	2,843	9,155	6,860	-	29,129	1,507	124,701	131,783	
Professional fees	-	-	-	-	1,200	-	37,386	-	38,586	78,700	
Outside services	2,954	-	-	-	-	-	-	-	2,954	4,757	
Advertising and public relations	51,200	-	-	-	-	-	6,333	9,559	67,092	60,786	
Equipment rentals	11,747	-	-	-	-	-	12,828	-	24,575	24,858	
Interest	171,988	-	-	-	915	-	664	-	173,567	204,350	
Credit card charges and bank fees	37,124	60	55	27	94	-	9,083	146	46,589	42,608	
Depreciation	149,838	-	3,191	5,719	13,884	-	40,339	615	213,586	204,189	
Meetings and conventions	13,540	-	23,055	-	-	-	13,259	1,584	51,438	65,739	
Conference support	-	-	45,274	-	-	-	-	-	45,274	51,610	
Donations to families	657,957	43,742	3,500	-	-	-	1,070	-	706,269	515,614	
Training and development expenses	-	-	15,411	-	-	-	-	-	15,411	32,518	
Disaster relief	-	-	-	-	-	-	-	-	-	9,900	
Superstorm Sandy relief	-	-	-	-	-	362,130	-	-	362,130	-	
	<u>\$ 4,763,267</u>	<u>\$ 43,802</u>	<u>\$ 250,265</u>	<u>\$ 141,682</u>	<u>\$ 208,787</u>	<u>\$ 362,130</u>	<u>\$ 829,021</u>	<u>\$ 173,633</u>	<u>\$ 6,772,587</u>	<u>\$ 6,195,779</u>	

See accompanying notes to financial statements.

SOCIETY OF ST. VINCENT DE PAUL

**Statement of Cash Flows
for the year ended September 30, 2013
with comparative amounts for 2012**

	<u>2013</u>	<u>2012</u>
Cash flows from operating activities		
Change in net assets	\$ <u>615,949</u>	\$ <u>462,178</u>
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation	213,588	204,189
Realized and unrealized (gains)/losses on sale of investments	21,930	(1,380)
Gain on sale of fixed asset	-	(9,000)
Changes in assets and liabilities		
Accounts receivable	22,143	(31,540)
Prepaid expenses	(29,712)	(19,429)
Inventory	972	5,582
Debt service fund	267,376	-
Other assets	-	(1,200)
Accounts payable	(5,080)	(27,536)
Accrued expenses	(31,072)	(51,755)
Accrued compensated absences	8,010	11,753
Due to National Council	-	(25,000)
	<u>468,155</u>	<u>54,684</u>
Net cash provided by operating activities	<u>1,084,104</u>	<u>516,862</u>
 Cash flows from investing activities		
Purchases of investments	(1,150,841)	(984,058)
Proceeds from sale of investments	1,486,239	486,247
Payments to acquire fixed assets	(239,156)	(86,118)
Proceeds from sale of fixed asset	-	9,000
Net cash provided by (used in) investing activities	<u>96,242</u>	<u>(574,929)</u>
 Cash flows from financing activities		
Repayment of mortgage payable	(360,000)	(60,000)
Repayment of loans payable	(36,321)	(8,586)
Repayment of line of credit	-	(99,829)
Net cash used in financing activities	<u>(396,321)</u>	<u>(168,415)</u>
 Net increase (decrease) in cash	784,025	(226,482)
 Cash, beginning of year	<u>1,061,710</u>	<u>1,288,192</u>
 Cash, end of year	<u>\$ 1,845,735</u>	<u>\$ 1,061,710</u>

See accompanying notes to financial statements.

SOCIETY OF ST. VINCENT DE PAUL

Notes to Financial Statements September 30, 2013

Note 1- Nature of Activities and Summary of Significant Accounting Policies

Nature of Activities

The purpose of the Society of St. Vincent De Paul is to service the poor and needy in any way possible. No act of charity is foreign to the Society. Most services are provided on an emergency basis and include cash grants for shelter and for other necessities. The Organization is supported primarily through its thrift stores income, government and foundation grants and public contributions. These financial statements include the accounts of the Central Council of the Society of St. Vincent de Paul in the Diocese of Rockville Centre.

Basis of Accounting

The financial statements of the Society of St. Vincent De Paul have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables and other liabilities.

Basis of Presentation

The accompanying financial statements have been prepared in accordance with the Not-for-Profit Entities Topic of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958-205 and subsections.

This Topic establishes standards for general-purpose external financial statements of not-for-profit organizations, including a statement of financial position, statement of activities and statement of cash flows. This Topic further requires classification of net assets and its revenues, expenses, gains and losses into three categories, based on the existence or absence of externally imposed restrictions: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. The Organization does not have any permanently restricted net assets. The categories are defined as follows:

Unrestricted - Net assets that are not subject to donor-imposed stipulations. Unrestricted net assets may be designated for specific purposes by action of the Board of Directors.

Temporarily Restricted - Net assets whose use is limited by law or donor-imposed stipulations that will either expire with the passage of time or be fulfilled or removed by actions of the Organization.

Income Tax Status

The Organization is exempt from federal income tax under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) and a similar provision under New York State income tax laws. The Organization has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in Section 170(b)(1)(A)(ii). The Organization is subject to income taxes only on net unrelated business income. The Organization did not have any unrelated business income for the year ended September 30, 2013.

The Organization has adopted the provisions of FASB ASC 740-10-25, which requires that a tax position be recognized or derecognized based on a "more likely than not" threshold. This applies to positions taken or expected to be taken in a tax return. The Organization does not believe its financial statements include any uncertain tax positions. The Organization is no longer subject to examination by the Internal Revenue Service for years prior to September 30, 2009.

Expense Allocation

The costs of providing various programs and other activities have been summarized on a program basis in the statement of activities and in a category basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefitted.

Cash Flows

Cash paid for interest was \$173,567 for the year ended September 30, 2013. No taxes were paid during the year then ended.

Comparative Data

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended September 30, 2012, from which the summarized information was derived.

Certain prior year amounts have been reclassified to conform to the current year's financial statement presentation. Net assets and changes in net assets are unchanged due to these reclassifications.

Note 2 - Debt Service Reserve Fund

The debt service reserve fund was established in accordance with the provisions of the mortgage and security agreement entered into on April 1, 2000. (See Note 4) The fund provides a reserve source of payment for principal and interest in the event that revenues

The maturity of the mortgage note over the next five years and in the aggregate is as follows:

Year Ending September	
2014	\$ 84,990
2015	88,895
2016	92,979
2017	97,250
2018	101,718
Thereafter	<u>1,654,168</u>
Total	<u>\$2,120,000</u>

Note 5 - Pension Plan

The Organization has a non-contributory defined contribution pension plan which covers substantially all employees. Employees become eligible to participate and are fully vested after two years of employment. Contributions to the plan are based upon the base salary paid to each employee. The Organization funds the plan on a current basis. Pension expense for the year ended September 30, 2013, is \$164,317.

The Organization also sponsors a tax deferred annuity plan. The plan is funded solely through employee contributions. All contributions are funded on a current basis.

Note 6 - Fund Raising

During the year ended September 30, 2013, the Organization raised \$421,578 which is reported as fund raising income by the Organization. Total fund raising expense for the year ended September 30, 2013, amounted to \$173,633. In addition, special events for the year ending September 30, 2013, raised \$104,709. Expenses for these activities amounted to \$53,552.

Note 7 - Commitments and Contingencies

The Organization leases trucks and real property under operating leases expiring in various years through April, 2019. The Organization is responsible for excessive wear and tear to the vehicles at the end of the lease.

Note 12 - Compensated Absences

Full-time employees earn varying amounts of vacation and sick leave in accordance with the Organization's personnel policy. Upon termination, employees are paid for accrued vacation. The Organization accrues costs incurred for vacation and sick leave as obligations of unrestricted net assets. At September 30, 2013, the Organization had an accrual for compensated absences of \$161,533.

Note 13 - Investments

Investments at fair market value consisted of the following at September 30, 2013:

Mutual funds	\$ 96,510
Fixed income securities	<u>45,353</u>
	<u>\$141,863</u>

Net investment income for the year ended September 30, 2013, consisted of the following:

Interest income	\$ 28,583
Net realized losses	(16,148)
Net unrealized losses	(5,782)
Management fees	<u>(5,434)</u>
	<u>\$ 1,219</u>

Note 14 - Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That 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 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

Level 2 Inputs to the valuation methodology include

- 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.

The maturity of the loan payable over the next four years is as follows:

Years ending <u>September</u>	
2014	\$ 3,979
2015	3,944
2016	4,222
2017	<u>365</u>
Total	<u><u>\$12,510</u></u>

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& NESI LLC

CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTAL DATA

Board of Directors
Society of St. Vincent De Paul

We have audited the financial statements of the Society of St. Vincent de Paul as of and for the year ended September 30, 2013, and have issued our report thereon dated December 3, 2013, which expressed an unqualified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of direct costs-stores, revenue and expenditures for Family Assistance, Vincentian Training and Development, Anthony House, and Dismas House are presented for purposes of additional analysis and are 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.

DEMARCO + NESI CPA'S LLC

Garden City, New York
December 3, 2013

SOCIETY OF ST. VINCENT DE PAUL

**Schedule of Direct Costs - Stores
for the year ended September 30, 2013
with comparative amounts for 2012**

	Garden City Park	Hummington	Nearly New	Coram	Total 2013	Total 2012
Salaries	\$ 919,341	401,159	102,857	431,767	\$ 1,855,124	\$ 1,834,856
Payroll taxes and employee benefits	291,470	95,219	28,183	94,331	509,203	493,411
Rent	-	-	35,250	-	35,250	34,500
Electric	26,350	19,693	4,027	5,603	55,673	57,587
Fuel and heat	6,507	7,254	2,384	11,202	27,347	26,198
Water and sewer	188	687	-	148	1,023	1,132
Repairs and maintenance	44,644	14,617	3,736	26,404	89,401	75,453
Purchases	186,311	259,371	-	982	446,664	435,744
Supplies	41,082	10,528	340	25,404	77,354	72,350
Truck expenses and hauling fees	191,727	56,576	-	182,692	430,995	429,429
Licenses and permits	3,404	1,947	-	2,218	7,569	3,309
Computer, telephone and office expenses	26,013	13,205	2,644	11,181	53,043	58,082
Auto	791	798	-	1,477	3,066	4,430
Insurance	32,604	21,758	295	20,550	75,207	78,840
Outside services	180	-	-	2,774	2,954	4,757
Advertising and public relations	25,150	200	-	25,850	51,200	34,438
Equipment rentals	4,237	-	-	7,510	11,747	11,235
Credit card charges and bank fees	19,720	16,244	832	328	37,124	34,714
Interest	481	171,507	-	-	171,988	202,570
Depreciation	39,584	84,791	-	25,463	149,838	142,285
Donations to families	465,953	137,024	54,980	-	657,957	446,076
Meetings and conventions	6,684	956	-	5,900	13,540	9,910
	<u>\$ 2,332,421</u>	<u>\$ 1,313,534</u>	<u>\$ 235,528</u>	<u>\$ 881,784</u>	<u>\$ 4,763,267</u>	<u>\$ 4,491,306</u>

See accountants report on supplementary information.

SOCIETY OF ST. VINCENT DE PAUL

**Family Assistance
Schedule of Revenues and Expenditures
for the year ended September 30, 2013
with comparative amounts for 2012**

	<u>2013</u>	<u>2012</u>
Revenue		
Federal Emergency Management Assistance Grant	<u>\$ 45,632</u>	<u>\$ 66,000</u>
Expenditures		
Donations to families	43,742	65,674
Bank charges	<u>60</u>	<u>420</u>
Donations to families	<u>43,802</u>	<u>66,094</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 1,830</u>	<u>\$ (94)</u>

See accountants' report on supplementary information.

SOCIETY OF ST. VINCENT DE PAUL

**Vincentian Training and Development
Schedule of Revenues and Expenditures
for the year ended September 30, 2013
with comparative amounts for 2012**

	<u>2013</u>	<u>2012</u>
Revenues		
Training and development income	\$ 14,098	\$ 28,865
Expenditures		
Salaries	115,859	77,077
Payroll taxes and employee benefits	31,410	20,690
Supplies	4,678	3,767
Auto	2,592	2,854
Insurance	2,843	2,988
Computer, telephone and office expenses	2,397	2,829
Meetings and conventions	23,055	38,142
Conference support	45,274	51,610
Training and development expenses	15,411	32,518
Donations to families	3,500	3,500
Depreciation	3,191	2,943
Credit card charges and bank fees	55	-
Disaster relief	-	9,900
	<u>250,265</u>	<u>248,818</u>
Deficiency of revenues over expenditures	\$ <u>(236,167)</u>	\$ <u>(219,953)</u>

See accountants' report on supplementary information.

SOCIETY OF ST. VINCENT DE PAUL

**Anthony House
Schedule of Revenues and Expenditures
for the year ended September 30, 2013
with comparative amounts for 2012**

	<u>2013</u>	<u>2012</u>
Revenues		
Fund Raising	\$ 176,590	\$ 186,444
Foundation Grants	5,000	-
Government Grants	<u>-</u>	<u>15,000</u>
	<u>181,590</u>	<u>201,444</u>
Expenditures		
Salaries	82,486	76,710
Payroll taxes and employee benefits	17,782	17,564
Electric	1,150	1,191
Fuel and heat	2,848	4,647
Water and sewer	331	354
Repairs and maintenance	2,626	5,542
Supplies	5,684	10,375
Licenses and permits	365	134
Auto	2,539	3,188
Insurance	9,155	9,552
Professional services	-	4,000
Computer, telephone and office expenses	10,970	11,236
Credit card charges and bank fees	27	190
Depreciation	5,719	5,935
Client assistance	<u>-</u>	<u>71</u>
	<u>141,682</u>	<u>150,689</u>
Excess of revenues over expenditures	<u>\$ 39,908</u>	<u>\$ 50,755</u>

See accountants' report on supplementary information.

SOCIETY OF ST. VINCENT DE PAUL

**Dismas House
Schedule of Revenues and Expenditures
for the year ended September 30, 2013
with comparative amounts for 2012**

	<u>2013</u>	<u>2012</u>
Revenues		
Fund Raising	\$ 11,645	\$ 47,373
Government Grants	<u>106,105</u>	<u>111,216</u>
	<u>117,750</u>	<u>158,589</u>
Expenditures		
Salaries	125,876	95,995
Payroll taxes and employee benefits	30,330	30,579
Electric	3,145	2,621
Fuel and heat	2,800	4,006
Water and sewer	1,422	1,069
Repairs and maintenance	4,434	4,443
Supplies	8,993	8,473
Licenses and permits	200	350
Auto	2,001	1,967
Insurance	6,860	7,140
Professional services	1,200	4,000
Computer, telephone and office expenses	6,633	7,015
Interest	915	863
Depreciation	13,884	14,218
Credit card charges and bank fees	<u>94</u>	<u>-</u>
	<u>208,787</u>	<u>182,739</u>
Deficiency of revenues over expenditures	<u>\$ (91,037)</u>	<u>\$ (24,150)</u>

See accountants' report on supplementary information.