

**MENTAL HEALTH ASSOCIATION
OF MIDDLE TENNESSEE**

FINANCIAL STATEMENTS

June 30, 2007 and 2006

MENTAL HEALTH ASSOCIATION OF MIDDLE TENNESSEE

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INDEPENDENT AUDITOR'S REPORT

The Board of Directors
Mental Health Association of Middle Tennessee
Nashville, Tennessee

We have audited the accompanying statements of financial position of Mental Health Association of Middle Tennessee ("the Association") (a nonprofit organization) as of June 30, 2007 and 2006, and the related statements of activities, functional expenses, and cash flows for the years then ended. These financial statements are the responsibility of the Association's management. 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we 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. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Mental Health Association of Middle Tennessee as of June 30, 2007 and 2006, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 10, 2007, on our consideration of Mental Health Association of Middle Tennessee's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audit was performed for the purpose of forming an opinion on the basic financial statements of Mental Health Association of Middle Tennessee taken as a whole. The accompanying schedule of expenditures of federal and state awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Frasier, Dean & Howard, PLLC
September 10, 2007

MENTAL HEALTH ASSOCIATION OF MIDDLE TENNESSEE
STATEMENTS OF FINANCIAL POSITION
June 30, 2007 and 2006

	Assets	
	2007	2006
Current assets:		
Cash and cash equivalents	\$ 99,757	\$ 173,778
Receivable from grantor agencies, net (note 2)	241,690	216,290
Other receivables, net	18,635	7,620
Unconditional promises to give, net (note 3)	30,282	40,846
Prepaid expenses and other	36,168	43,294
Investments (note 4)	25,000	59,411
Total current assets	<u>451,532</u>	<u>541,239</u>
Other, net	<u>493</u>	<u>4,804</u>
Equipment, furniture and improvements	388,417	375,394
Less: accumulated depreciation	<u>(324,395)</u>	<u>(284,293)</u>
Net equipment, furniture and improvements	<u>64,022</u>	<u>91,101</u>
Total assets	<u><u>\$ 516,047</u></u>	<u><u>\$ 637,144</u></u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable	\$ 62,634	\$ 22,613
Accrued expenses	37,356	39,114
Deferred revenue (note 5)	<u>19,416</u>	<u>25,700</u>
Total current liabilities	<u>119,406</u>	<u>87,427</u>
Deferred revenue (note 5)	<u>17,487</u>	<u>32,439</u>
Total liabilities	<u>136,893</u>	<u>119,866</u>
Net assets: (note 6)		
Designated for future periods	-	64,386
Other unrestricted	<u>333,872</u>	<u>387,046</u>
Unrestricted	<u>333,872</u>	<u>451,432</u>
Temporarily restricted	<u>45,282</u>	<u>65,846</u>
Total net assets	<u>379,154</u>	<u>517,278</u>
Total liabilities and net assets	<u><u>\$ 516,047</u></u>	<u><u>\$ 637,144</u></u>

See accompanying notes.

MENTAL HEALTH ASSOCIATION OF MIDDLE TENNESSEE
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2007

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenue and other support:			
Federal and state contracts and grants	\$ 1,241,848	\$ -	\$ 1,241,848
Jammin' to Beat the Blues fundraiser	177,736	-	177,736
In-kind contributions (note 7)	81,512	-	81,512
Other grants	78,028	-	78,028
Contributions	52,777	-	52,777
United Way	7,820	30,282	38,102
I. C. Hope revenues (note 5)	22,790	-	22,790
Massey fundraising dinner (note 6)	-	15,000	15,000
Management fees and other	8,790	-	8,790
Investment income, net (note 4)	8,339	-	8,339
Net assets released from restrictions	65,846	(65,846)	-
	<u>1,745,486</u>	<u>(20,564)</u>	<u>1,724,922</u>
Total revenue and other support			
Expenses:			
Program services:			
Advocacy services	593,122	-	593,122
Educational services	652,060	-	652,060
Aging services	46,861	-	46,861
Consumer/family issues services	101,832	-	101,832
	<u>1,393,875</u>	<u>-</u>	<u>1,393,875</u>
Total program services			
Support services:			
Management and general	141,388	-	141,388
Fundraising, including in-kind of \$81,512	327,783	-	327,783
	<u>469,171</u>	<u>-</u>	<u>469,171</u>
Total support services			
Total expenses	<u>1,863,046</u>	<u>-</u>	<u>1,863,046</u>
Change in net assets	(117,560)	(20,564)	(138,124)
Net assets, beginning of year	<u>451,432</u>	<u>65,846</u>	<u>517,278</u>
Net assets, end of year	<u>\$ 333,872</u>	<u>\$ 45,282</u>	<u>\$ 379,154</u>

See accompanying notes.

MENTAL HEALTH ASSOCIATION OF MIDDLE TENNESSEE
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2006

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenue and other support:			
Federal and state contracts and grants	\$ 1,110,893	\$ -	\$ 1,110,893
Massey fundraising dinner (note 6)	206,285	-	206,285
Jammin' to Beat the Blues fundraiser	132,211	-	132,211
United Way	16,919	40,846	57,765
Other grants	60,805	25,000	85,805
In-kind contributions (note 7)	77,786	-	77,786
Contributions	39,545	-	39,545
I. C. Hope revenues (note 5)	28,981	-	28,981
Management fees and other	47,701	-	47,701
Investment income, net (note 4)	6,634	-	6,634
Net assets released from restrictions	<u>91,655</u>	<u>(91,655)</u>	<u>-</u>
Total revenue and other support	<u>1,819,415</u>	<u>(25,809)</u>	<u>1,793,606</u>
Expenses:			
Program services:			
Advocacy services	634,361	-	634,361
Educational services	458,619	-	458,619
Aging services	91,251	-	91,251
Consumer/family issues services	<u>92,234</u>	<u>-</u>	<u>92,234</u>
Total program services	<u>1,276,465</u>	<u>-</u>	<u>1,276,465</u>
Support services:			
Management and general	160,407	-	160,407
Fundraising, including in-kind of \$77,786	<u>365,441</u>	<u>-</u>	<u>365,441</u>
Total support services	<u>525,848</u>	<u>-</u>	<u>525,848</u>
Total expenses	<u>1,802,313</u>	<u>-</u>	<u>1,802,313</u>
Change in net assets	17,102	(25,809)	(8,707)
Net assets, beginning of year	<u>434,330</u>	<u>91,655</u>	<u>525,985</u>
Net assets, end of year	<u>\$ 451,432</u>	<u>\$ 65,846</u>	<u>\$ 517,278</u>

See accompanying notes.

MENTAL HEALTH ASSOCIATION OF MIDDLE TENNESSEE
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended June 30, 2006

	Program Services				Support Services			Total All Services
	Advocacy Services	Educational Services	Aging Services	Consumer/ Family Issues Services	TOTAL PROGRAM SERVICES	Management and General	Fundraising SERVICES	
Salaries	376,876	220,963	61,811	58,019	\$ 717,669	\$ 73,248	\$ 79,103	\$ 870,020
Fundraising expense - events	-	-	-	-	-	-	144,735	144,735
Employee benefits	63,088	28,089	8,630	10,536	110,343	12,597	11,715	134,655
In-kind expense (note 7)	-	-	-	-	-	-	77,786	77,786
Rent	34,946	15,301	4,800	5,683	60,730	7,234	9,395	77,359
Payroll taxes	30,083	18,426	5,000	4,512	58,021	5,427	6,499	69,947
Consulting and contracts	5,474	22,819	405	456	29,154	31,091	960	61,205
Travel	8,942	39,948	2,634	2,004	53,528	2,261	1,459	57,248
Depreciation and amortization	19,547	20,947	747	1,128	42,369	1,663	3,727	47,759
Telephone	19,432	11,526	1,111	1,855	33,924	2,245	2,016	38,185
Professional fees	22,357	5,087	784	1,024	29,252	6,141	1,953	37,346
Equipment rental and maintenance	16,664	11,478	1,128	1,380	30,650	1,901	4,532	37,083
Conferences and meetings	3,969	17,970	930	743	23,612	5,794	6,465	35,871
Printing and publications	7,320	14,372	562	737	22,991	469	3,991	27,451
Supplies	6,977	10,666	693	1,044	19,380	1,560	2,377	23,317
Support to NMHA	8,844	3,961	824	1,047	14,676	1,359	1,653	17,688
Insurance	4,821	2,006	484	602	7,913	780	949	9,642
Advertising	3,095	2,516	288	885	6,784	423	801	8,008
Postage	1,250	1,764	240	326	3,580	438	2,904	6,922
Dues and memberships	439	1,847	102	108	2,496	3,357	643	6,496
Cost of goods sold	-	4,780	-	-	4,780	-	-	4,780
Loss on retirement of fixed assets	-	3,130	-	-	3,130	-	-	3,130
Miscellaneous	18	642	-	-	660	1,690	300	2,650
Awards and gifts	-	200	-	25	225	323	1,196	1,744
Copier usage	219	181	78	120	598	141	147	886
Subscriptions	-	-	-	-	-	265	135	400
	<u>\$ 634,361</u>	<u>\$ 458,619</u>	<u>\$ 91,251</u>	<u>\$ 92,234</u>	<u>\$ 1,276,465</u>	<u>\$ 160,407</u>	<u>\$ 365,441</u>	<u>\$ 1,802,313</u>
							<u>\$ 525,848</u>	

See accompanying notes.

MENTAL HEALTH ASSOCIATION OF MIDDLE TENNESSEE
STATEMENTS OF CASH FLOWS
For the Years Ended June 30, 2007 and 2006

	<u>2007</u>	<u>2006</u>
Cash flows from operating activities:		
Change in net assets	\$ (138,124)	\$ (8,707)
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:		
Depreciation and amortization	42,789	47,759
Realized and unrealized (gain) loss on investments	(1,676)	304
Noncash contribution	(6,958)	-
Loss on retirement of fixed assets	977	3,130
Changes in current assets and liabilities:		
Receivable from grantor agencies	(25,400)	20,294
Other receivables	(11,015)	15,255
Unconditional promises to give	10,564	2,443
Prepaid expenses and other	7,126	(6,688)
Other assets	4,311	4,313
Accounts payable	40,021	(18,655)
Accrued expenses	(1,758)	(6,390)
Deferred revenue	(21,236)	(15,236)
Net cash (used in) provided by operating activities	<u>(100,379)</u>	<u>37,822</u>
Cash flows from investing activities:		
Purchase of fixed assets	(16,687)	(31,602)
Proceeds from sale of investments	43,045	82,009
Net cash provided by investing activities	<u>26,358</u>	<u>50,407</u>
Change in cash and cash equivalents	(74,021)	88,229
Cash and cash equivalents, beginning of year	<u>173,778</u>	<u>85,549</u>
Cash and cash equivalents, end of year	<u>\$ 99,757</u>	<u>\$ 173,778</u>
Supplemental disclosure of non-cash investing and financing activities:		
Donation of stock	<u>\$ 6,958</u>	<u>\$ -</u>

See accompanying notes.

MENTAL HEALTH ASSOCIATION OF MIDDLE TENNESSEE
NOTES TO FINANCIAL STATEMENTS
June 30, 2007 and 2006

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

Mental Health Association of Middle Tennessee (the “Association”) is a nonprofit organization that provides community education about mental health illnesses and advocates for the rights and needs of persons with mental illnesses. The Association is primarily funded by government grants, United Way and private donations.

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (“SFAS”) No. 117, *Financial Statements for Not-for-Profit Organizations*. Accordingly, net assets of the Association and changes therein are classified and reported as follows:

Unrestricted net assets – Net assets that are 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 Association and/or the passage of time. When a restriction expires, 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 – Net assets subject to donor-imposed stipulations that they be maintained permanently by the Association. The Association has no permanently restricted net assets at June 30, 2007 or 2006.

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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

MENTAL HEALTH ASSOCIATION OF MIDDLE TENNESSEE
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2007 and 2006

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions. All donor-restricted support is reported as an increase in temporarily or permanently restricted net assets depending on the nature of the restriction. 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.

Unconditional Promises to Give

Contributions are recognized when the donor makes a promise to give to the Association that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

Allowance for Uncollectible Amounts

Management believes that amounts receivable from grantor agencies and unconditional promises to give are fully collectible for the years ended June 30, 2007 and 2006, respectively. As a result, no allowance for uncollectible amounts has been provided.

Investments

The Association has adopted the provisions of Statement of Financial Accounting Standards ("SFAS") No. 124, *Accounting for Certain Investments Held by Not-for-Profit Organizations*. Under SFAS No. 124, investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets.

Donated Services

Volunteers have donated significant amounts of their time to the Association's program services. No amounts have been recognized in the accompanying statement of activities because the criteria for recognition of such volunteer effort under SFAS No. 116 has not been satisfied. In-kind donations during the years ended June 30, 2007 and 2006 were \$81,512 and \$77,786, respectively.

MENTAL HEALTH ASSOCIATION OF MIDDLE TENNESSEE
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2007 and 2006

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Advertising

Advertising costs are charged to expense as incurred. Advertising expense totaled \$19,819 and \$8,008 for the years ended June 30, 2007 and 2006.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Association considers all highly liquid investments available for use with a maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents include short term investments in money market funds of \$92,882 and \$82,830 at June 30, 2007 and 2006, respectively, within the Organization's investment portfolio.

Furniture and Equipment

The Association capitalizes assets over \$500 and records them at cost or fair market value at date of gift. Depreciation of equipment and furniture is provided over the estimated useful lives (ranging from three to five years) on a straight-line basis.

Deferred Revenue

Deferred revenue consists of I.C. Hope licensing proceeds received. The licensing agreements are for five-year periods expiring at various times through 2011. Proceeds received for the licensing agreements are being amortized over the five-year period of the agreements.

Income Taxes

The Association is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code and is not a private foundation as defined in Section 509(a) of the Internal Revenue Code. Accordingly, no provision for income tax has been made.

NOTE 2 – GRANTS RECEIVABLE

Funds received from the State of Tennessee Department of Finance and Administration are to be used for the general support and management of TennCare Partners Advocacy Line ("TPAL"), which is a telephone network designed to provide information and advocacy regarding mental health issues.

MENTAL HEALTH ASSOCIATION OF MIDDLE TENNESSEE
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2007 and 2006

NOTE 2 – GRANTS RECEIVABLE (Continued)

Funds received from the State of Tennessee Department of Mental Health and Developmental Disabilities are to be used for the general support of the following programs:

Erasing the Stigma (“ETS”), a program designed to educate the public about mental illness and eliminate the stigma associated with it.

Tennessee Lives Count (“TLC”), a program designed to educate the public in identifying youth that are considered to be high risk for suicide.

Tennessee Suicide Prevention Network (“TSPN”), a statewide program designed to provide resources for the community to identify suicide warning signs.

Funds received from the Greater Nashville Regional Council are to be used for the general support of the In-Home Education program, which provides education to caregivers and families of persons with Alzheimer’s Disease or related dementia.

Grants receivable consist of the following at June 30:

	<u>2007</u>	<u>2006</u>
State of Tennessee – TPAL	\$ 109,400	\$ 115,175
State of Tennessee – ETS	33,608	31,607
Greater Nashville Regional Council – In-Home Educational program	1,625	2,125
State of Tennessee – TLC	59,898	38,147
State of Tennessee – TSPN	<u>37,159</u>	<u>29,236</u>
	<u>\$ 241,690</u>	<u>\$ 216,290</u>

NOTE 3 – UNCONDITIONAL PROMISES TO GIVE

Unconditional promises to give consist of the following:

	<u>2007</u>	<u>2006</u>
United Way grants and designations, receivables due in less than one year	<u>\$ 30,282</u>	<u>\$ 40,846</u>

MENTAL HEALTH ASSOCIATION OF MIDDLE TENNESSEE
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2007 and 2006

NOTE 4 – INVESTMENTS

Investments as of June 30, 2007 and 2006 consist of certificates of deposit. The certificate of deposit held at June 30, 2007 earns interest at 3.85% and matures November 28, 2007.

The following schedule summarizes investment return for the years ended June 30:

	<u>2007</u>	<u>2006</u>
Interest and dividends	\$ 6,663	\$ 6,938
Realized and unrealized gains and losses, net	<u>1,676</u>	<u>(304)</u>
	<u>\$ 8,339</u>	<u>\$ 6,634</u>

NOTE 5 – LICENSE AGREEMENTS

The Association has entered into license agreements with other organizations whereby the I. C. Hope costume, puppet, trademarks and other branded product can be used in exchange for the payment of licensing fees. These license agreements have an initial term of five years. Upon completion of the five year terms and annually on the date of the contracts, the agreements may be extended for one year terms. A portion of the revenue earned under the license agreements is deferred and recognized over the life of the agreement. The remaining proceeds received for the I. C. Hope costume, puppet and educational program related materials are recognized when received. (Additional educational materials may be provided any time throughout the term of the agreement. Proceeds for those materials are also recognized when received.) Licenses and product revenue totaled \$22,790 and \$28,981 for the years ended June 30, 2007 and 2006, respectively. Deferred revenue under these license agreements amounted to \$36,903 and \$58,139 at June 30, 2007 and 2006, respectively.

NOTE 6 – RESTRICTIONS ON NET ASSETS

Board designated net assets are available for the following purposes or periods:

	<u>2007</u>	<u>2006</u>
Fundraising dinner proceeds designated for future periods	\$ <u>-</u>	\$ <u>64,386</u>

During fiscal 2006, the Association held its biennial Massey fundraising dinner. The Association budgets for the net proceeds of the dinner to be utilized over two fiscal years. As a result, half of the net proceeds received from the dinner were designated for fiscal year 2007. The following is a summary of fundraising contributions received and expenses incurred during 2006 for the Massey fundraising dinner.

MENTAL HEALTH ASSOCIATION OF MIDDLE TENNESSEE
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2007 and 2006

NOTE 6 – RESTRICTIONS ON NET ASSETS (Continued)

Contributions	\$ 206,285
Expenses	<u>(77,512)</u>
Net proceeds	<u>\$ 128,773</u>

Temporarily restricted net assets are available for the following purposes or periods:

	<u>2007</u>	<u>2006</u>
United Way grants and designations	\$ 30,282	\$ 40,846
Time restricted contributions	<u>15,000</u>	<u>25,000</u>
	<u>\$ 45,282</u>	<u>\$ 65,846</u>

NOTE 7 – IN-KIND CONTRIBUTIONS

In-kind contributions consist of the following:

	<u>2007</u>	<u>2006</u>
Donated auction items and other	\$ 75,252	\$ 72,056
Advertising and marketing contributions	<u>6,260</u>	<u>5,730</u>
In-kind contributions	<u>\$ 81,512</u>	<u>\$ 77,786</u>

NOTE 8 – OPERATING LEASE COMMITMENT

The Association is renting its office space under an operating lease agreement. The Association entered into this lease in November 1999 for a 126-month term. Rent expense for the years ended June 30, 2007 and 2006 was \$79,711 and \$77,359, respectively. Future minimum lease payments required under operating leases that have initial or remaining noncancelable lease terms in excess of one year as of June 30, 2007 are as follows:

Year ended <u>June 30</u>	
2008	\$ 103,466
2009	94,647
2010	81,990
2011	10,560
2012	9,747
Thereafter	<u>133</u>
	<u>\$ 300,543</u>

MENTAL HEALTH ASSOCIATION OF MIDDLE TENNESSEE
NOTES TO FINANCIAL STATEMENTS (Continued)
June 30, 2007 and 2006

NOTE 9 – EMPLOYEE BENEFIT PLAN

The Association has a tax deferred annuity plan covering employees who have reached age 21, have been employed for one year, and work at least thirty hours per week. Total contributions made to the plan were \$23,536 and \$16,473 for the years ended June 30, 2007 and 2006, respectively.

NOTE 10 – CONCENTRATIONS

The Association receives a substantial amount of its support from government grants and contracts. A significant reduction in the level of this support, if this were to occur, could have a negative effect on the Association's programs and activities. In addition, the funding received by the Association from governmental agencies is subject to audit and retroactive adjustment.

The Association maintains cash balances which may, at times, exceed federally insured amounts.

NOTE 11 – CHARITABLE TRUST

The Association has been named as beneficiary of a trust. Under the terms of the trust agreement, the Association is to receive a charitable contribution annually from the trust for a ten-year period. Each year's contribution will be based on the fair value of the trust as determined annually each December 31. Amounts received and recorded as contribution revenue during the years ended June 30, 2007 and 2006 amounted to \$15,643 and \$14,435, respectively. Contributions from the trust for future periods will be recorded as revenue when received.