

**BISHOP SULLIVAN CENTER, INC.**

**FINANCIAL STATEMENTS**

**JUNE 30, 2019**

**Bishop Sullivan Center, Inc.**  
**Financial Statements**  
**June 30, 2019**

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**Board of Directors**

**Bishop Sullivan Center, Inc.**

**Kansas City, Missouri**

**Independent Accountant's Review Report**

We have reviewed the accompanying consolidated financial statements of Bishop Sullivan Center, Inc. (a nonprofit organization), which comprise the consolidated statement of financial position as of June 30, 2019, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these consolidated 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.

**Accountant's Responsibility**

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

**Accountant's Conclusion**

Based on our review, we are not aware of any material modifications that should be made to the accompanying consolidated financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

*Samyn & Martin, LLC*

Samyn & Martin, LLC  
Overland Park, Kansas  
August 5, 2019

**Bishop Sullivan Center, Inc.**  
**Notes to Consolidated Financial Statements**  
**June 30, 2019**

**1. Summary of Significant Accounting Policies**

**Nature of Operations**

Inspired by Christian faith, Bishop Sullivan Center shows God's love to people in financial hardship by providing food, help in finding jobs, and other aid. Beyond material assistance, Bishop Sullivan Center strives to build relationships between those who live in poverty and those who do not, promoting mutual understanding and affirming the dignity of all. The Center has two locations in Kansas City, Missouri and one location in Kansas City, Kansas.

**Basis of Accounting**

The financial statements of the Center have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

**Principles of Consolidation:**

The accompanying consolidated financial statements include the accounts of Bishop Sullivan Center, Inc. and its wholly owned subsidiary, BSC Foundation, LLC (collectively the "Company"). BSC Foundation, LLC exists to hold the investments of Bishop Sullivan Center, Inc. Intercompany transactions and balances have been eliminated in consolidation.

**Basis of Presentation**

Financial statement presentation follows the recommendations for Not-for-profit organizations. The Center reports information regarding its financial position and activities according to two classes of net assets; net assets without donor restrictions and net assets with donor restrictions:

- Net assets without donor restrictions – Net assets that are not subject to donor-imposed stipulations.
- Net assets with donor restrictions – Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Center and/or passage of time.

The Organization reports gifts of cash and other assets as net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as "net asset released from restrictions". The Organization reports gifts of land, buildings, and equipment as net assets without donor restrictions unless explicit donor stipulations specify how the donor assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that much be used to acquire long-lived assets are reported as net assets with donor restrictions. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the

**Bishop Sullivan Center, Inc.**  
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Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

**Fund Accounting**

To ensure observance of limitations and restrictions placed on the use of the resources available to the Center, the accounts of the Center are maintained in accordance with the principles of fund accounting. Resources for various purposes are classified into funds established according to their nature and purposes. Separate accounts are maintained for each fund, however, in the accompanying financial statements, funds that have similar characteristics have been combined into fund groups. Accordingly, all transactions have been recorded by fund group.

The Operations Fund, which includes unrestricted resources, represents the portion of expendable funds that are available for support of Center operations.

The Designated Fund consists of net assets subject to the restrictions of the donor.

The Endowment Fund includes unrestricted resources and represents the investments of the Center. Income from investments is utilized subject to the approval of the Board.

The Capital fund includes unrestricted resources and consists of the fixed assets of the Center and the depreciation of those assets.

**Cash and Cash Equivalents**

The Center considers cash, money market funds, and certificates of deposit with maturities of three months or less as cash equivalents.

**Concentration of Credit Risk**

Financial instruments that potentially subject the Center to concentration of credit risk consist primarily of cash and investments listed in Note 3. From time to time throughout the year, the Center had cash balances in financial institutions that exceeded the FDIC insured limits. As of June 30, 2019, the Center had approximately \$477,369 in excess of FDIC insured limits.

**Use of Estimates**

In preparing financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and revenue collected and expenses paid during the reporting period. Actual results could differ from those estimates.

**Bishop Sullivan Center, Inc.**  
**Notes to Consolidated Financial Statements**  
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**Property and Equipment**

Property and equipment is carried at cost when purchased. Depreciation is provided on straight line and accelerated methods based on the useful lives, generally 3 to 39 years, of the assets. Repairs and maintenance expenditures are charged to operations as incurred. Major improvements and replacements, which extend the useful life of an asset, are capitalized and depreciated over the remaining estimated useful life of the asset. When assets are retired or sold, the costs and related accumulated depreciation and amortization are eliminated and any resulting gain or loss is reflected in operations. Any property and equipment donated to the Center is recorded at their fair market value at the time of receipt.

**Loans Receivable**

Loans receivable are stated at the amount the Center expects to collect from outstanding balances and do not bear interest. The Center provides for probable uncollectible amounts through an allowance for doubtful accounts, if an allowance is deemed necessary. The allowance for doubtful accounts is the Center's best estimate of the amount of probable losses in the Center's existing loans receivable, however, changes in circumstances relating to loans receivable may result in a requirement for additional allowances in the future. On a periodic basis, management evaluates its loans receivable and determines the requirement for an allowance for doubtful accounts based on its assessment of the current and collectible status of individual accounts with past due balances over 90 days. Account balances are charged against the allowance after all collection efforts have been exhausted and the potential for recovery is considered remote. As of June 30, 2019, the Center has no loans receivable.

**Income Taxes**

The Center is a not-for-profit organization generally exempt from income taxes under section 501(c)(3) of the Internal Revenue Code. The Center is liable for federal income taxes at corporate income tax rates on gross unrelated business income in excess of \$1,000. Contributions to the Center qualify for a charitable contribution deduction. Management of the Center feels that there has not been any uncertain tax positions. For the year ended June 30, 2019, the Center has recorded no income tax expense because there was no unrelated business income. The Center files information returns in the United States. As of June 30, 2019, the Organization's tax years ending June 30, 2016, 2017, and 2018 are subject to examination by the tax authorities.

**Revenue Recognition**

The Center records contributions, gifts, and grants when they are earned and received. Promised contributions are recognized when the donor makes a promise to give to the Center that is, in substance, unconditional and is clearly collectible. Revenue from program activities are recorded when the services are provided and the revenue is earned and collectible. The Center uses the allowance method to determine uncollectible promises receivable. The allowance

**Bishop Sullivan Center, Inc.**  
**Notes to Consolidated Financial Statements**  
**June 30, 2019**

is based on prior years' experience and management's analysis of specific promises made.

**Contributed Services**

No amounts have been reflected in the financial statements for donated services. The Center generally pays for services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist the Center, but these services do not meet the criteria for recognition as contributed services.

**Functional Allocation of Expenses**

The costs of providing program and support functions have been summarized on a functional basis in the statement of activities and in the statement of functional expenses. Certain categories of expenses are attributable to both program and support function and, therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include postage, printing, telephone, technology, utilities, insurance, office supplies, professional fees, repairs and maintenance, depreciation, and miscellaneous office expenses. The expenses are allocated based on salaries, wages, and benefits in each program.

**Fair Value of Financial Instruments**

Carrying amounts of the Center's cash and cash equivalents, accounts receivable, and investments approximate its fair value. See Note 4 for further information.

**Recent pronouncements**

In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update 2014-09, *Revenue from Contracts with Customers (Topic 606)*, ("ASU 2014-09"). The purpose of ASU 2014-09 is to clarify the principles for recognizing revenue and to create a common revenue standard for U.S. GAAP and International Financial Reporting Standards. ASU 2014-09 affects any entity that either enters into contracts with customers to transfer goods or services or enters into contracts for the transfer of nonfinancial assets unless those contracts are within the scope of other standards. The amendments in ASU 2014-09 are effective for annual reporting periods beginning after December 15, 2018. The Center does not feel that the impact of this accounting standards update will have a material effect on its financial statements.

In February 2016, the FASB issued Accounting Standards Update 2016-02, *Leases (Topic 842)*, ("ASU 2016-02"). The purpose of ASU 2016-02 is to provide financial statement users a better understanding of the amount, timing, and uncertainty of cash flows arising from leases. The adoption of ASU 2016-02 will result in the recognition of a right-to-use asset and a lease liability for most operating leases. New disclosure requirements include qualitative and

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quantitative information about the amounts recorded in the financial statements. ASU 2016-02 is effective for fiscal years beginning after December 15, 2019. ASU 2016-02 requires a modified retrospective transition by means of a cumulative-effect adjustment to retained earnings as of the beginning of the fiscal year in which the guidance is effective with the option to elect certain practical expedients. The Center is currently evaluating the impact of ASU 2016-02 on its financial statements.

Management has reviewed recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force), the AICPA, other than those noted above, and feel they did not or will not have a material impact on the Organization's present or future financial statements.

**Year end**

The Company has adopted June 30 as its year end.

**2. Restrictions on Net Assets**

As of June 30, 2019, \$7,847,928 is reflected in these financial statements as net assets without donor restrictions. As of June 30, 2019, there are no restrictions on net assets.

During the year ended June 30, 2019, \$155,967 of donor-restricted net assets were released from restriction by the donors and \$824,133 of donor-restricted net assets were released from restriction because the restrictions were satisfied by expenditures.

**3. Liquidity and Availability of Financial Assets**

The following reflects the Center's financial assets, as of June 30, 2019, available within one year of the balance sheet date for general expenditure:

Cash and cash equivalents	\$ 505,281
Short-term Investments, at fair market value	<u>3,598,626</u>
Financial assets at June 30, 2019	4,103,907
Less amounts unavailable for general expenditures within one year, due to:	
Board restrictions	(-)
Donor restrictions	<u>(-)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 4,103,907</u>

As part of the Center's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.



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**Notes to Consolidated Financial Statements**  
**June 30, 2019**

**4. Endowment Fund Investments and Fair Value**

The endowment fund consists of short-term and long-term investments of excess operating cash. None of the assets in the endowment fund bear donor restrictions or board restrictions. The Center has adopted investment policies with the objective of promote long-term growth of capital while seeking to maintain the purchasing power of the principal assets. Their goal is to minimize the probability of loss of principal over the investment horizon by placing emphasis on minimizing return volatility rather than maximizing total return. The goal and objectives of the funds are long-term in nature. The Center strives to keep 0-5% in cash, 30-65% in equities, and 30-65% in fixed income investments. The Center's spending policy for the endowment fund is to make funds available for general expenditures if there is an emergency need or a shortfall of general funds for operating expenditures. A two-thirds majority of the board of directors is required to make the funds available for general needs.

Actual returns in any given year may vary depending on market conditions. Investments in marketable securities with readily determinable fair market values are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the statement of activities. Short-term investments consist of equity securities and debt securities with maturities twelve months or less from the balance sheet date. Long-term investments consist of debt securities with maturities greater than twelve months from the balance sheet date.

The Center complies with the provisions of ASC 820-10, "Fair Value Measurements and Disclosures". ASC 820-10 relates to financial assets and financial liabilities. ASC 820-10 defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements.

ASC 820-10 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. ASC 820-10 establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources and (2) an entity's own assumptions, about market participants assumptions, which are developed based on the best information available in the circumstances. The three levels of the fair value hierarchy under ASC 820-10-35 are described below:

Level 1. Valuations based on quoted prices in active markets for identical assets or liabilities that an entity has the ability to access.

Level 2. Valuations based on quoted prices for similar assets or liabilities, quoted prices for identical assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable data for substantially the full term of the assets and liabilities.

**Bishop Sullivan Center, Inc.**  
**Notes to Consolidated Financial Statements**  
**June 30, 2019**

Level 3. Valuations based on inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The Center utilizes the best available information in measuring fair value. The respective carrying value of certain on-balance-sheet financial instruments approximated their fair values. These financial instruments include cash, accounts receivable, and accounts payable. Fair values were assumed to approximate carrying values because they are short term in nature and their carrying amounts approximate fair values or they are payable on demand.

Investments are carried at fair market value and consist of the following as of June 30, 2019. All investments are Level 1 as described above.

Equities	\$ 2,511,180
Fixed income	2,912,954
	<u>\$ 5,424,135</u>

A description of the valuation methodologies used for assets and liabilities measured at fair value is set forth below:

In general, fair value is based upon quoted market prices, where available. If such quoted market prices are not available, fair value is based upon internally developed models that primarily use, as inputs, observable market-based parameters. Valuation adjustments may be made to ensure that financial instruments are recorded at fair value. While management believes the Center's valuation methodologies are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

Interest income, realized and unrealized gains and losses are reflected in the statement of activities. The total endowment account was \$4,742,332 as of June 30, 2018. During the year ended June 30, 2019, the Center transferred \$400,000 into the endowment fund. For the year ended June 30, 2019, interest and dividend income totaled \$123,886, realized gains on investments sold were \$317,764, unrealized losses on investments held were (\$99,942), and expenses charged by the management company were (\$35,370). Investment income is shown net of the related investment expenses in these financial statements. The total endowment account was \$5,448,670 as of June 30, 2019.

**Bishop Sullivan Center, Inc.**  
**Notes to Consolidated Financial Statements**  
**June 30, 2019**

**5. Property, Equipment, and Improvements**

Property, equipment, and improvements consist of the following as of June 30, 2019:

Furniture and fixtures	\$ 275,362
Buildings and improvements	2,123,977
Automobiles	61,209
	<hr/>
	2,460,548
Less: Accumulated depreciation & amortization	(524,325)
	<hr/>
	<u>\$ 1,936,223</u>

Depreciation expense was \$78,428 for the year ended June 30, 2019. During the year ended June 30, 2019, in-kind donations of \$93,635 were received from vendors relating to the construction of the One City Café.

**6. Contingencies**

The Center sold a triplex housing unit in April of 2012. The Center guaranteed the buyer's loan in the amount of \$47,500 as a condition of the sale. As of June 30, 2018, the loan was current and the balance on the loan was \$37,702. During the year ended June 30, 2019, the housing unit was sold and the loan was paid off, therefore, the guarantee is no longer in place as of June 30, 2019.

**7. Defined Contribution Pension Plan**

The Center maintains a defined contribution salary-deferral plan for the benefit of eligible employees. Participation is available to full-time employees. Participants are automatically fully vested in their elective deferrals and deferral matching contributions. Center contributions to the plan for the year ended June 30, 2019 were approximately \$15,203.

**8. Unconditional Promises to Give**

Unconditional promises to give are recorded as receivables and revenue when promised and deemed collectible. During the year ended June 30, 2018, the Center received \$165,310 of unconditional promises to give that had not been collected as of June 30, 2018. \$165,310 of those promises were collected during the year ended June 30, 2019. During the year ended June 30, 2019, the Center did not receive any additional unconditional promises to give and, therefore, has no receivables as of June 30, 2019.

**9. Commitments**

The Center leases its Troost location. The lease runs through June 14, 2037. The Center has agreed to pay monthly rent in the amount equal to the monthly insurance premium for the property. For the year ended June 30, 2019, rent expense related to this lease was \$16,208. Future minimum lease payments will equal the future annual insurance premiums. For the year ended June 30, 2020, the rental payment for the property increased to \$16,654.

**Bishop Sullivan Center, Inc.**  
**Notes to Consolidated Financial Statements**  
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**10. Subsequent Events**

In preparing these financial statements, the Center has evaluated events and transactions for potential recognition or disclosure through August 5, 2019, the date the financial statements were issued. As of this date, nothing has happened that requires recognition or disclosure.

**Bishop Sullivan Center, Inc.**  
**Consolidated Statements Of Financial Position**  
**June 30, 2019**

	Operations Fund	Designated Fund	Endowment Fund	Capital Fund	Total
<b>Assets</b>					
Current assets					
Cash and cash equivalents	\$ 480,746	\$ -	\$ 24,535	\$ -	\$ 505,281
Investments - short-term	-	-	3,598,626	-	3,598,626
Total current assets	<u>480,746</u>	<u>-</u>	<u>3,623,161</u>	<u>-</u>	<u>4,103,907</u>
Fixed assets					
Furniture and fixtures	-	-	-	275,362	275,362
Buildings and improvements	-	-	-	2,123,977	2,123,977
Automobiles	-	-	-	61,209	61,209
Accumulated depreciation	-	-	-	(524,325)	(524,325)
Total fixed assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,936,223</u>	<u>1,936,223</u>
Investments - long-term	-	-	1,825,509	-	1,825,509
Total assets	<u>\$ 480,746</u>	<u>\$ -</u>	<u>\$ 5,448,670</u>	<u>\$ 1,936,223</u>	<u>\$ 7,865,639</u>
<b>Liabilities and net assets</b>					
Current liabilities					
Accrued liabilities	\$ 17,711	\$ -	\$ -	\$ -	\$ 17,711
Total current liabilities	<u>17,711</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,711</u>
Net assets					
With donor restrictions	-	-	-	-	-
Without donor restrictions	463,035	-	5,448,670	1,936,223	7,847,928
Total net assets	<u>463,035</u>	<u>-</u>	<u>5,448,670</u>	<u>1,936,223</u>	<u>7,847,928</u>
Total liabilities and net assets	<u>\$ 480,746</u>	<u>\$ -</u>	<u>\$ 5,448,670</u>	<u>\$ 1,936,223</u>	<u>\$ 7,865,639</u>

See accountant's review report and notes to financial statements

**Bishop Sullivan Center, Inc.  
Consolidated Statement Of Activities  
Year Ended June 30, 2019**

	Operations Fund (Without donor restrictions)	Designated Fund (With donor restrictions)	Endowment Fund (Without donor restrictions)	Capital Fund (Without donor restrictions)	Total
Revenues and gains					
Contributions					
Individual	\$ 1,489,451	\$ -	\$ -	\$ -	\$ 1,489,451
Religious	40,057	-	-	-	40,057
Foundation	92,050	-	-	-	92,050
Corporation	155,987	-	-	-	155,987
Community fund	7,290	-	-	-	7,290
Individual - restricted	-	204,393	-	-	204,393
Religious - restricted	-	21,688	-	-	21,688
Foundation - restricted	-	361,696	-	-	361,696
Corporation - restricted	-	38,319	-	-	38,319
Corporation - restricted - in kind donations	-	-	-	93,635	93,635
Community fund - restricted	-	135	-	-	135
Interest and dividend income	18,338	11	88,515	-	106,864
Realized gain/(loss) on investments	-	-	317,764	-	317,764
Unrealized gain/(loss) on investments	-	-	(99,942)	-	(99,942)
Transfers	(1,759,589)	-	400,000	1,359,589	-
Net assets released from restrictions:					
Restrictions satisfied by expenditures	824,133	(824,133)	-	-	-
Restrictions lifted by donor	155,967	(155,967)	-	-	-
Total revenues and gains	1,023,684	(353,858)	706,337	1,453,224	2,829,387
Expenses and losses					
Program Development	59,100	-	-	-	59,100
Job placement	345,561	-	-	-	345,561
Pantry	348,036	-	-	-	348,036
Food kitchen	230,911	-	-	-	230,911
Social Services	474,758	-	-	-	474,758
Merrill program	155,459	-	-	-	155,459
Public information and fund raising	217,621	-	-	-	217,621
General and administrative	104,193	-	-	78,428	182,621
Total expenses and losses	1,935,639	-	-	78,428	2,014,067
Increase/(decrease) in net assets	(911,955)	(353,858)	706,337	1,374,796	815,320
Net assets - July 1, 2018	1,374,990	353,858	4,742,333	561,427	7,032,608
Net assets - June 30, 2019	\$ 463,035	\$ -	\$ 5,448,670	\$ 1,936,223	\$ 7,847,928
	(Without donor restrictions)	(With donor restrictions)	(Without donor restrictions)	(Without donor restrictions)	

See accountant's review report and notes to financial statements

**Bishop Sullivan Center, Inc.  
Consolidated Statement Of Cash Flows  
Year Ended June 30, 2019**

	Operations Fund	Designated Fund	Endowment Fund	Capital Fund	Total
Cash flows from operating activities					
Changes in net assets	\$ (911,955)	\$ (353,858)	\$ 706,337	\$ 1,374,796	\$ 815,320
Adjustments to reconcile changes in net assets to net cash (used in) provided by:					
Operating activities					
Depreciation	-	-	-	78,428	78,428
Realized (gain)/loss on investments	-	-	(317,764)	-	(317,764)
Unrealized (gain)/loss on investments	-	-	99,942	-	99,942
Change in assets and liabilities					
Pledges receivable	-	165,310	-	-	165,310
Loans receivable	670	2,620	-	-	3,290
Due (to) from other funds	(33,750)	33,750	-	-	-
Accrued liabilities	(17,435)	-	-	-	(17,435)
Cash provided by ( used in ) operating activities	(962,470)	(152,178)	488,515	1,453,224	827,091
Investing Activities					
Proceeds (Purchases) of investments, net	-	-	(668,105)	-	(668,105)
Purchases of fixed assets	-	-	-	(1,453,224)	(1,453,224)
Cash provided by (used in) investing activities	-	-	(668,105)	(1,453,224)	(2,121,329)
Increase ( decrease ) in cash and cash equivalents	(962,470)	(152,178)	(179,590)	-	(1,294,238)
Cash at July 1, 2018	1,443,216	152,178	204,125	-	1,799,519
Cash at June 30, 2019	\$ 480,746	\$ -	\$ 24,535	\$ -	\$ 505,281
Non-cash disclosures:					
Interest paid	\$ -	\$ -	\$ -	\$ -	\$ -
Income taxes paid	-	-	-	-	-

See accountant's review report and notes to financial statements

**Bishop Sullivan Center, Inc.**  
**Consolidated Statement Of Functional Expenses**  
**Year Ended June 30, 2019**

	Program						Supporting Services			Total
	Program Development	Job Placement	Pantry	Food Kitchen	Social Services	Merrill Program	Public Information & Fund Raising	Administration		
Expenses										
Salaries, wages and benefits	\$ 45,094	\$ 208,794	\$ 129,688	\$ 109,174	\$ 192,341	\$ 113,475	\$ 68,388	\$ 133,873	\$ 1,000,827	
Client's rent and household	-	11,255	-	-	80,043	-	-	-	91,298	
Client's utilities and transportation	-	40,384	-	-	89,329	-	-	-	129,713	
Client's medical	-	1,529	-	-	4,615	-	-	-	6,144	
Auction	-	-	-	-	-	-	103,011	-	103,011	
Golf tournament	-	-	-	-	-	-	22,726	-	22,726	
Food services	-	-	166,931	45,463	-	-	-	8,412	220,806	
Other program expenses	419	20,691	12,343	43,381	50,479	7,795	2,891	-	137,999	
Postage and printing	181	838	520	438	772	455	274	537	4,015	
Telephone	634	2,934	1,822	1,534	2,703	1,595	961	1,881	14,064	
Technology	1,089	5,044	3,133	2,637	4,647	2,741	1,652	3,234	24,178	
Utilities	1,929	8,930	5,546	4,669	8,226	4,853	2,925	5,725	42,803	
Insurance	2,963	13,720	8,522	7,174	12,639	7,457	4,494	8,797	65,767	
Office supplies	332	1,539	956	805	1,418	837	504	987	7,379	
Professional services	868	4,021	2,497	2,102	3,704	2,185	1,317	2,578	19,273	
Repairs and maintenance	1,429	6,616	4,109	3,459	6,095	3,596	2,167	4,242	31,713	
Depreciation	3,534	16,362	10,163	8,555	15,072	8,892	5,359	10,491	78,428	
Miscellaneous	627	2,905	1,804	1,519	2,676	1,579	951	1,862	13,923	
<b>Total Expenses</b>	<b>\$ 59,100</b>	<b>\$ 345,561</b>	<b>\$ 348,036</b>	<b>\$ 230,911</b>	<b>\$ 474,758</b>	<b>\$ 155,459</b>	<b>\$ 217,621</b>	<b>\$ 182,620</b>	<b>\$ 2,014,067</b>	

See accountant's review report and notes to financial statements