

**FOSTER CARE COALITION OF
GREATER ST. LOUIS, INC.
D/B/A FOSTER AND ADOPTIVE CARE COALITION**

**FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORT
FOR THE
YEARS ENDED DECEMBER 31, 2010 AND 2009**

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition

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Independent Auditors' Report

Board of Directors
Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition
St. Louis, Missouri

We have audited the accompanying statements of financial position of Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster and Adoptive Care Coalition, (the "Coalition") (a nonprofit organization) as of December 31, 2010 and 2009, and the related statements of activities, functional expenses and cash flows for the years then ended. These financial statements are the responsibility of the Coalition'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. Those standards require that we plan and perform the audits 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 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 the Coalition as of December 31, 2010 and 2009, 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.

Schmersahl Treloar & Co., PC

June 20, 2011

FINANCIAL STATEMENTS

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition
STATEMENTS OF FINANCIAL POSITION

ASSETS

	December 31,	
	2010	2009
ASSETS		
Cash and cash equivalents	\$ 58,240	\$ 298,981
Restricted cash for capital facilities	308,123	-
Accounts receivable		
United Way	186,195	161,195
Grants and other	396,474	233,440
Inventories	5,851	6,005
Investments	370,212	340,022
Office equipment, net of accumulated depreciation of \$33,635 and \$30,915, respectively	6,758	3,589
Other assets	10,000	-
TOTAL ASSETS	\$ 1,341,853	\$ 1,043,232

LIABILITIES AND NET ASSETS

LIABILITIES		
Accounts payable	\$ 18,206	\$ 101,626
Accrued expenses	2,721	5,620
Deferred rent	71,073	-
Total Liabilities	92,000	107,246
NET ASSETS		
Unrestricted	382,375	586,511
Temporarily restricted	867,478	349,475
Total Net Assets	1,249,853	935,986
TOTAL LIABILITIES AND NET ASSETS	\$ 1,341,853	\$ 1,043,232

See accompanying notes to financial statements

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition
STATEMENTS OF ACTIVITIES

	Year Ended December 31, 2010		
	Unrestricted	Temporarily Restricted	Total
PUBLIC SUPPORT AND REVENUE			
Grants	\$ 291,422	\$ 453,198	\$ 744,620
United Way allocation	-	186,195	186,195
Contributions	340,124	456,326	796,450
Special events, net of direct expenses of \$20,531 and \$13,598, respectively	115,645	-	115,645
Return on investments	11,986	-	11,986
Other income	10,828	-	10,828
Merchandise sales	3,343	-	3,343
Net assets released from restrictions	577,716	(577,716)	-
Total Public Support and Revenue	1,351,064	518,003	1,869,067
EXPENSES			
Program Services			
Recruitment	570,492	-	570,492
Retention	715,535	-	715,535
Advocacy	-	-	-
Total Program Services	1,286,027	-	1,286,027
Supporting Services			
Management and general	51,403	-	51,403
Fundraising	217,770	-	217,770
Total Supporting Services	269,173	-	269,173
Total Expenses	1,555,200	-	1,555,200
CHANGE IN NET ASSETS	(204,136)	518,003	313,867
NET ASSETS, Beginning of year	586,511	349,475	935,986
NET ASSETS, End of year	\$ 382,375	\$ 867,478	\$ 1,249,853

See accompanying notes to financial statements

Year Ended December 31, 2009

Unrestricted	Temporarily Restricted	Total
\$ 248,542	\$ 360,195	\$ 608,737
-	161,195	161,195
468,479	-	468,479
96,693	-	96,693
14,697	-	14,697
11,099	-	11,099
3,519	-	3,519
<u>465,994</u>	<u>(465,994)</u>	<u>-</u>
<u>1,309,023</u>	<u>55,396</u>	<u>1,364,419</u>
524,770	-	524,770
547,173	-	547,173
<u>4,952</u>	<u>-</u>	<u>4,952</u>
<u>1,076,895</u>	<u>-</u>	<u>1,076,895</u>
40,015	-	40,015
<u>156,423</u>	<u>-</u>	<u>156,423</u>
<u>196,438</u>	<u>-</u>	<u>196,438</u>
<u>1,273,333</u>	<u>-</u>	<u>1,273,333</u>
35,690	55,396	91,086
<u>550,821</u>	<u>294,079</u>	<u>844,900</u>
<u>\$ 586,511</u>	<u>\$ 349,475</u>	<u>\$ 935,986</u>

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended December 31, 2010

	Program Services				Supporting Services			Total
	Recruitment	Retention	Advocacy	Total	Management and General	Fund- Raising	Total	
Salaries and wages	\$ 385,176	\$ 320,530	\$ -	\$ 705,706	\$ 36,255	\$ 130,815	\$ 167,070	\$ 872,776
Payroll taxes	29,125	24,237	-	53,362	2,741	9,891	12,632	65,994
Employee benefits	41,318	34,383	-	75,701	3,888	14,033	17,921	93,622
Total Salaries and Related Expenses	455,619	379,150	-	834,769	42,884	154,739	197,623	1,032,392
Conferences and meetings	-	14,956	-	14,956	-	5,119	5,119	20,075
Insurance	10,676	8,884	-	19,560	1,004	3,626	4,630	24,190
Membership dues	2,901	2,901	-	5,802	-	-	-	5,802
Occupancy, including depreciation	38,216	34,202	-	72,418	3,597	12,979	16,576	88,994
Postage and shipping	7,634	6,353	-	13,987	716	2,713	3,429	17,416
Printing and publications	5,740	6,026	-	11,766	-	15,066	15,066	26,832
Professional fees	21,670	53,788	-	75,458	1,607	14,670	16,277	91,735
Specific assistance to individuals								
Little Wishes	-	4,891	-	4,891	-	-	-	4,891
Holiday Wishes	-	184,932	-	184,932	-	-	-	184,932
Supplies	1,886	4,940	-	6,826	177	1,874	2,051	8,877
Telephone	8,105	6,339	-	14,444	644	4,192	4,836	19,280
Travel	18,045	8,173	-	26,218	774	2,792	3,566	29,784
Total Expenses By Function	\$ 570,492	\$ 715,535	\$ -	\$ 1,286,027	\$ 51,403	\$ 217,770	\$ 269,173	\$ 1,555,200
Percent of Total Expenses	<u>36.7%</u>	<u>46.0%</u>	<u>0.0%</u>	<u>82.7%</u>	<u>3.3%</u>	<u>14.0%</u>	<u>17.3%</u>	<u>100.0%</u>

See accompanying notes to financial statements

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition
STATEMENT OF FUNCTIONAL EXPENSES
Year Ended December 31, 2009

	Program Services				Supporting Services			Total
	Recruitment	Retention	Advocacy	Total	Management and General	Fund- Raising	Total	
Salaries and wages	\$ 370,761	\$ 223,461	\$ 3,586	\$ 597,808	\$ 28,972	\$ 90,359	\$ 119,331	\$ 717,139
Payroll taxes	28,530	17,195	276	46,001	2,229	6,954	9,183	55,184
Employee benefits	47,036	28,349	455	75,840	3,676	11,463	15,139	90,979
Total Salaries and Related Expenses	446,327	269,005	4,317	719,649	34,877	108,776	143,653	863,302
Conferences and meetings	803	10,086	-	10,889	-	7,624	7,624	18,513
Insurance	9,038	5,447	87	14,572	706	2,203	2,909	17,481
Membership dues	451	451	-	902	-	-	-	902
Occupancy, including depreciation	9,253	7,977	89	17,319	723	2,256	2,979	20,298
Postage and shipping	7,335	4,421	71	11,827	573	1,973	2,546	14,373
Printing and publications	1,918	8,713	-	10,631	-	18,599	18,599	29,230
Professional fees	28,826	54,083	267	83,176	2,161	8,063	10,224	93,400
Specific assistance to individuals								
Little Wishes	-	10,889	-	10,889	-	-	-	10,889
Holiday Wishes	-	161,551	-	161,551	-	-	-	161,551
Supplies	1,489	6,543	11	8,043	85	1,780	1,865	9,908
Telephone	6,100	3,832	50	9,982	406	3,639	4,045	14,027
Travel	13,230	4,175	60	17,465	484	1,510	1,994	19,459
Total Expenses By Function	\$ 524,770	\$ 547,173	\$ 4,952	\$ 1,076,895	\$ 40,015	\$ 156,423	\$ 196,438	\$ 1,273,333
Percent of Total Expenses	<u>41.2%</u>	<u>43.0%</u>	<u>0.5%</u>	<u>84.7%</u>	<u>3.1%</u>	<u>12.2%</u>	<u>15.3%</u>	<u>100.0%</u>

See accompanying notes to financial statements
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Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition
STATEMENTS OF CASH FLOWS

	<u>Years Ended December 31,</u>	
	<u>2010</u>	<u>2009</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 313,867	\$ 91,086
Adjustments to reconcile change in net assets to net change in cash and cash equivalents from operating activities:		
Depreciation	2,720	4,790
Donated stock	(18,204)	(10,245)
Realized and unrealized gain on investments	(4,459)	(3,960)
(Increase) decrease in assets:		
Grants receivable	(188,034)	(89,294)
Inventories	154	57
Other assets	(10,000)	-
Increase (decrease) in liabilities:		
Deferred rent	71,073	-
Accounts payable and accrued expenses	<u>(86,319)</u>	<u>60,170</u>
 Net Change in Cash and Cash Equivalents from Operating Activities	 <u>80,798</u>	 <u>52,604</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Paid to purchase investments	(7,527)	(45,227)
Paid to purchase fixed assets	<u>(5,889)</u>	<u>-</u>
 Net Change in Cash and Cash Equivalents from Investing Activities	 <u>(13,416)</u>	 <u>(45,227)</u>
 NET CHANGE IN CASH AND CASH EQUIVALENTS	 67,382	 7,377
CASH AND CASH EQUIVALENTS, Beginning of year	<u>298,981</u>	<u>291,604</u>
CASH AND CASH EQUIVALENTS, End of year	<u>\$ 366,363</u>	<u>\$ 298,981</u>

See accompanying notes to financial statements

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Organization

Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster and Adoptive Care Coalition (the "Coalition") is a not-for-profit corporation established in 1985 by representatives of St. Louis foster care agencies to create permanency in every foster child's life by recruiting and supporting foster and adoptive homes. The Coalition works to achieve its mission through programs directed toward recruitment, retention and advocacy.

Financial Statement Presentation

The financial statements report amounts by classes of net assets, as follows:

Unrestricted Net Assets – are those which have no donor restrictions and are currently available for use by the Coalition.

Temporarily Restricted Net Assets – are those received with donor stipulations that limit the use of the donated assets. When stipulated time restrictions expire or purpose restrictions are accomplished, these assets are reclassified as unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently Restricted Net Assets – are those contributed with donor stipulations that they be held in perpetuity with use of income for unrestricted or temporarily restricted purposes. There are no permanently restricted net assets as of December 31, 2010 and 2009.

Use of 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 amounts could differ from these estimates.

Concentration of Credit Risk

The Coalition generates receivables and revenues from grant agencies in the normal course of business. The organizations are located throughout the St. Louis metropolitan area. The Coalition does not require collateral to secure receivables from these agencies.

Cash and Cash Equivalents

Cash and cash equivalents consists of cash on hand and short term investments that can be converted into cash within three months or less from time of purchase, including certificates of deposit and money market funds.

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009
(Continued)

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Cash and Cash Equivalents (Continued)

Cash balances held at each financial institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. The Coalition had cash deposits and short-term investments in financial institutions of approximately \$0 and \$26,395 in excess of federally insured limits as of December 31, 2010 and 2009, respectively.

During 2010 and 2009, for cash flow reporting purposes, no cash payments relating to interest or income tax were made.

Contributions Receivable and Grants Receivable

Contributions receivable and grants receivable are carried net of allowance for doubtful accounts. The allowance for doubtful accounts is increased by provisions charged to expense and reduced by accounts charged off, net of recoveries. The allowance is maintained at a level considered adequate to provide for potential account losses based on management's evaluation of the anticipated impact on the balance of current economic conditions, changes in the character and size of the balance, past and expected future loss experience and other pertinent factors. No allowance was deemed necessary as of December 31, 2010 and 2009.

Contributions and Grants

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. The Coalition reports gifts of cash, grants and other assets as restricted support 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, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Donor restricted contributions and grants are recorded in the temporarily restricted class for restrictions expiring during the year, and then transferred to the unrestricted class.

Inventories

Inventories, which are sold at the Coalition's KidStore facility, consist of donated clothing items and are valued at resale price.

Investments

Investments consist of certificates of deposit and various donated common stocks and are carried at fair value. The cost of investments approximates fair market value. Return on investment consists of interest, dividends and unrealized and realized gains and losses and is reported on the Statement of Activities.

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009
(Continued)

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Office Equipment

Office equipment is stated at cost less accumulated depreciation. Depreciation of office equipment is provided using the straight-line method over three years. Expenditures for repairs and maintenance are charged to operations while renewals and betterments are capitalized.

Revenue Recognition

Grant and contribution revenues are recognized when the amount is awarded by the donor. The Coalition recognizes membership fees over the membership period. Other revenue is recognized as services are performed.

In-Kind Services (Donated Services and Facilities)

The Coalition received donated inventory, which was reflected as revenue during the years ended December 31, 2010 and 2009.

The Coalition also receives in-kind advertising for A Place to Call Home, Little Wishes, and other programs from KSDK Television Station. Since the Coalition was not provided information from the donor, it is unable to record the value of this donated service.

The Coalition also receives assistance from volunteers donating their time for education and other programs. Since donated time for these types of volunteer services is undeterminable, the Coalition is unable to record the value of these donated services.

Functional Expenses

Functional expenses have been allocated between program services and supporting services based primarily on an analysis of personnel time. In addition, other costs are directly and indirectly allocated among the programs and supporting services benefited based on management's estimates.

Financial Instruments

The carrying amount of accounts receivable, accounts payable and accrued expenses approximates fair value due to the short-term maturities of these instruments.

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009
(Continued)

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Significant Donors

The Coalition received \$651,463 and \$506,307 (or approximately 35% and 37% of its support, respectively) for the years ended December 31, 2010 and 2009 from four donors: St. Louis County Children's Service Fund, Dave Thomas Foundation for Adoption, Missouri Coalition for Children's Agencies, and the United Way of Greater St. Louis.

Income Tax

The Coalition qualifies as a nonprofit organization and is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code. The Coalition does not have unrelated business income, excise taxes, or activities that would threaten the Coalition's tax-exempt status. Accordingly, no provision for federal or state income taxes is provided. The Coalition files an information return, the IRS Form 990.

The Coalition follows the provisions of uncertain tax positions as addressed by the Financial Accounting Standards Board and management is not aware of any uncertain tax positions of the Company related to the tax filings.

Reclassification

Certain amounts in prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

Subsequent Events

In preparing these financial statements, the Coalition has evaluated events and transactions for potential recognition or disclosure through June 20, 2011, the date the financial statements were available to be issued.

B. **INVESTMENTS**

The Coalition's investment holdings at December 31, 2010 are summarized as follows:

	Cost	Fair Value
Certificates of deposit	\$323,839	\$323,839
Common stock	37,956	46,373
Total Investments	\$361,795	\$370,212

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009
(Continued)

B. INVESTMENTS (Continued)

The Coalition's investment holdings at December 31, 2009 are summarized as follows:

	Cost	Fair Value
Certificates of deposit	\$316,312	\$316,312
Common stock	19,752	23,710
Total Investments	\$336,064	\$340,022

The Coalition's investment income as reported on the statements of activities consists of the following:

	December 31,	
	2010	2009
Interest and dividends	\$ 7,527	\$10,737
Unrealized gain (loss) on investments	4,459	3,960
Total Net Investment Income	\$11,986	\$14,697

C. FAIR VALUE MEASUREMENTS

Fair values of assets measured on a recurring basis are as follows:

	Fair Value Measurements at Reporting Date Using			
		Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Fair Value	Fair Value	Fair Value	Fair Value	Fair Value
<u>December 31, 2010</u>				
Certificates of deposit	\$323,839	\$323,839	\$ -	\$ -
Stocks	46,373	46,373	-	-
Total	\$370,212	\$370,212	\$ -	\$ -
<u>December 31, 2009</u>				
Certificates of deposit	\$316,312	\$316,312	\$ -	\$ -
Stocks	23,710	23,710	-	-
Total	\$340,022	\$340,022	\$ -	\$ -

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009
(Continued)

C. **FAIR VALUE MEASUREMENTS** (Continued)

Financial assets valued using Level 1 inputs are based on quoted market prices within active markets, such as exchange-traded securities. Financial assets valued using Level 2 inputs are based primarily on quoted prices for similar assets in active or inactive markets. Examples of Level 2 include U.S. Treasury securities, corporate and municipal bonds, and mortgage backed securities. Financial assets valued using Level 3 inputs are based primarily on assumptions about the marketability of the assets and can include corporate loans, mortgage loans, distressed debt, and investments in real estate funds. The Coalition has no Level 2 or Level 3 assets.

D. **CUSTODIAL FUNDS**

The Coalition acts as a custodian of funds for the 100 Neediest Cases program. As such, the Coalition has recorded the cash and a corresponding liability of \$35 and \$6,589 at December 31, 2010 and 2009, respectively.

E. **GRANTS AND OTHER RECEIVABLES**

Grants receivable and other receivables consist of the following at December 31:

	2010	2009
Dave Thomas Foundation for Adoption	\$ 99,000	\$ 97,500
Emerson	60,000	-
St. Louis Mental Health Board	35,599	-
ARCHS	34,545	63,542
Missouri Coalition of Children's Agencies	27,595	13,797
Schnucks Market	20,000	-
Citigroup	19,969	-
St. Louis County Children's Services Fund	17,529	-
Other receivables	82,237	58,601
Total Contracts and Grants Receivable	\$396,474	\$233,440

Emerson and Schnucks Market grants are restricted to the construction of the new facilities.

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009
(Continued)

F. TEMPORARILY RESTRICTED NET ASSETS

In 2010, multiple donors provided contributions to fund the construction of the new office space and store. The contributions amounts were recorded as temporarily restricted support and revenue based upon the donor-imposed restriction; at the time the monies are used for the construction, such amounts will be reclassified to unrestricted net assets. During 2010, the Coalition did not expend any of the contributions.

Temporarily restricted net assets are available for the following purposes at December 31,:

	2010	2009
Future periods/United Way	\$186,195	\$161,195
Recruitment and retention	212,313	173,999
Capital facilities	406,326	-
30 Days to Family	50,000	-
Little Wishes	12,644	14,281
	\$867,478	\$349,475

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes specified by donors as follows during the year ended December 31,:

	2010	2009
Future periods/United Way	\$161,195	\$161,195
Recruitment and retention	414,884	299,885
Little Wishes	1,637	4,914
	\$577,716	\$465,994

G. LEASE COMMITMENTS

The Coalition had a lease with the State of Missouri. The initial term of the lease, which has a rate of \$1,069 per month, is from July 1, 2009 through June 30, 2010. The lease automatically renews but either party can cancel the lease with a 60 day notice. The Coalition cancelled their lease with the State of Missouri in March of 2011.

The Coalition also has an oral agreement with a church for space for the KidStore facility. Payments are \$200 per month and rent expense was \$2,400 for the years ended December 31, 2010 and 2009.

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009
(Continued)

G. LEASE COMMITMENTS (Continued)

In May 2010, the Coalition entered into a new building lease agreement. The term of the lease is six years, two months and included 14 months of rent subsidies. The Coalition has deferred the rent subsidy in the amount of \$71,073 at December 31, 2010, and will recognize it over life of the lease. Future minimum rental payments to be paid on this operating lease are summarized below:

<u>Year</u>	<u>Amount</u>
2011	\$ 69,836
2012	134,115
2013	138,138
2014	142,283
2015	146,551
Thereafter	<u>74,734</u>
	<u>\$705,657</u>

Rent expense for the years ended December 31, 2010 and 2009 was \$83,874 and \$13,108, respectively.

H. RELATED PARTY SERVICES

The Coalition has paid a Board member \$5,138 to provide professional services for the Coalition in 2010.

I. SUBSEQUENT EVENTS

In January 2011, the Coalition entered in a construction agreement of \$546,445 and started renovation on the office space that was leased in July 2010. The costs of the renovations are to be paid with the temporarily restricted cash and other investments the Coalition held during the time of construction. The renovations were completed in March 2011 and the Coalition began occupying the space in April 2011.

On June 10, 2011, the Coalition launched a social enterprise, [RE]FRESH: A Fashion Coalition™, which is a resale store targeted at consumers in their teens and 20's. The proceeds from clothing sold at [RE]FRESH will be used to help underwrite the agency's mission.