

FRESNO FREE COLLEGE FOUNDATION  
Fresno, CA

FINANCIAL STATEMENTS

WITH

ACCOUNTANT'S COMPILATION REPORT

August 31, 2011

**Fresno Free College Foundation**  
**Statement of Assets, Liabilities, and Net Assets - Cash Basis**  
**August 31, 2011**

**ASSETS**

**Cash and Cash Equivalents**

**Cash - Foundation Account** \$ 36,578.87

**Equipment Net of Accumulated Depreciation** 25,826.28

**TOTAL ASSETS** \$ 62,405.15

**LIABILITIES & NET ASSETS**

**Liabilities**

**Payroll Taxes Payable** \$ 1,055.13

**Net Assets**

**Unrestricted Funds** 61,350.02

**TOTAL LIABILITIES & NET ASSETS** \$ 62,405.15

SEE ACCOMPANYING ACCOUNTANT'S COMPILATION REPORT

**Fresno Free College Foundation**  
**Statement of Changes in Net Assets by Fund - Cash Basis**  
**For the Year Ended August 31, 2011**

	<b>Unrestricted Net Assets at Aug 31, 2010</b>	<b>Increases</b>	<b>Decreases</b>	<b>Unrestricted Net Assets at Aug 31, 2011</b>
<b>General Fund</b>	\$ (306,726.98)	\$ 9,912.15	\$ (27,530.87)	\$ (324,345.70)
<b>KFCF</b>	329,775.25	199,819.16	(173,484.32)	356,110.09
<b>Ananda</b>	33,743.22	10,583.66	(10,897.00)	33,429.88
<b>Central Mountain Waters Fund</b>	(5,739.32)	0.00	0.00	(5,739.32)
<b>Sleeping Bag Project</b>	1,056.05	830.00	(221.30)	1,664.75
<b>Partners In Focus</b>	<u>1.33</u>	<u>7,005.00</u>	<u>(6,776.01)</u>	<u>230.32</u>
<b>Totals</b>	<u>\$ 52,109.55</u>	<u>\$ 228,149.97</u>	<u>\$ (218,909.50)</u>	<u>\$ 61,350.02</u>

SEE ACCOMPANYING ACCOUNTANT'S COMPILATION REPORT

**Fresno Free College Foundation**  
**Statement of Revenues, Expenses, and Other Changes in Net Assets - Cash Basis**  
**Combined Operations**  
**For the Year Ended August 31, 2011**

<b>Revenues, Gains, and Other Support</b>	
Administrative Fees	\$ 460.15
Banquet	8,322.00
Car Donations	18,125.00
Contributions	12,432.00
Dividends	58.80
Events	1,041.00
Grants	7,005.00
Interest	22.86
Merchandise Sales	576.00
News Stringer	3,210.00
Other	0.00
Subscriptions & Membership	176,897.16
<b>Total Revenues, Gains, and Other Support</b>	<b>228,149.97</b>
<b>Expenses</b>	
Administrative Fees	460.15
Advertising	1,747.42
Bank Charges	868.32
Banquet	2,863.09
Depreciation	6,175.97
Donation	0.00
Studio Supplies	4,781.89
Events	617.42
Insurance	7,863.00
Merchandise	0.00
Miscellaneous	0.00
Outside Services	7,240.34
<b>Personnel Costs:</b>	
Health Insurance	7,997.40
Payroll Taxes	5,189.72
Salaries & Wages	57,685.31
Workers Compensation Insurance	307.56
<b>Total Personnel Costs</b>	<b>71,179.99</b>
Postage	2,262.70
Printing & Publishing	991.71
Professional Fees & Memberships	12,125.02
Rent	17,581.64
Repairs	2,005.36
Sales Tax	85.23
Broadcast Satellite Services	43,922.08
Scholarship	10,602.00
Supplies	8,544.90
Telephone	4,814.10
Travel & Lodging	2,925.97
Utilities	9,251.20
<b>Total Expenses</b>	<b>218,909.50</b>
<b>Change in Net Assets</b>	<b>9,240.47</b>
<b>Net Assets at Beginning of Year</b>	<b>52,109.55</b>
<b>Net Assets at End of Year</b>	<b>\$ 61,350.02</b>

SEE ACCOMPANYING ACCOUNTANT'S COMPILATION REPORT

**Fresno Free College Foundation**  
**Statement of Revenues, Expenses,**  
**and Other Changes in Net Assets - Cash Basis**  
**General Fund**  
**For the Year Ended August 31, 2010**

<b>Revenues, Gains, and Other Support</b>	
Administrative Fees	\$ 460.15
Banquet	8,322.00
Contributions	1,100.00
Interest	0.00
Membership	30.00
<b>Total Revenues, Gains, and Other Support</b>	<u>9,912.15</u>
 <b>Expenses</b>	
Bank Charges	191.92
Banquet	2,863.09
Depreciation	1,235.16
Insurance	1,090.60
Outside Services	364.10
<b>Personnel Costs:</b>	
Health Insurance	1,536.48
Payroll Tax	1,041.92
Salaries & Wages	11,536.99
Workers Compensation Insurance	61.51
<b>Total Personnel Costs</b>	<u>14,176.90</u>
Postage	1,072.96
Printing & Publishing	530.94
Professional Fees & Memberships	610.00
Rent	1,701.60
Repairs	58.88
Sales Tax	0.00
Supplies	1,801.22
Telephone	560.56
Utilities	1,272.94
<b>Total Expenses</b>	<u>27,530.87</u>
<b>Change in Net Assets</b>	<u>\$ (17,618.72)</u>

**Fresno Free College Foundation**  
**Statement of Revenues, Expenses,**  
**and Other Changes in Net Assets - Cash Basis**  
**KFCF Fund**  
**For the Year Ended August 31, 2010**

<b>Revenues, Gains, and Other Support</b>	
Car Donations	\$ 18,125.00
Events	1,041.00
Interest	0.00
Merchandise Sales	576.00
News Stringer	3,210.00
Subscriptions	<u>176,867.16</u>
<b>Total Revenues, Gains, and Other Support</b>	<b><u>199,819.16</u></b>
<b>Expenses</b>	
Advertising	1,747.42
Bank Charges	631.40
Depreciation	4,940.81
Studio Supplies	4,457.53
Events	617.42
Insurance	6,772.40
Merchandise	0.00
News Stringer Fund	4,313.68
Outside Services	1,894.47
<b>Personnel Costs:</b>	
Health Insurance	6,460.92
Payroll Tax	4,147.80
Salaries & Wages	46,148.32
Workers Compensation Insurance	<u>246.05</u>
<b>Total Personnel Costs</b>	<b>57,003.09</b>
Postage	1,189.74
Printing & Publishing	460.77
Professional Fees & Memberships	11,515.02
Rent	15,880.04
Repairs	1,946.48
Sales Tax	85.23
Broadcast Satellite Services	39,608.40
Supplies	5,262.65
Telephone	4,253.54
Travel	2,925.97
Utilities	<u>7,978.26</u>
<b>Total Expenses</b>	<b><u>173,484.32</u></b>
<b>Change in Net Assets</b>	<b>\$ <u><u>26,334.84</u></u></b>

SEE ACCOMPANYING ACCOUNTANT'S COMPILATION REPORT

**Fresno Free College Foundation**  
**Statement of Revenue, Expenses,**  
**and Other Changes in Net Assets - Cash Basis**  
**Ananda Fund**  
**For the Year Ended August 31, 2010**

<b>Revenues, Gains, and Other Support</b>	
Contributions	\$ 10,502.00
Dividends	58.80
Interest	22.86
<b>Total Revenues, Gains, and Other Support</b>	<u>10,583.66</u>
<b>Expenses</b>	
Bank Charges	45.00
Outside Services	0.00
Professional Fees & Memberships	250.00
Scholarships	10,602.00
<b>Total Expenses</b>	<u>10,897.00</u>
Sale of Stock	<u>0.00</u>
<b>Change in Net Assets</b>	<u><u>\$ (313.34)</u></u>

SEE ACCOMPANYING ACCOUNTANT'S COMPILATION REPORT

**Fresno Free College Foundation**  
**Statement of Revenues, Expenses,**  
**and Other Changes in Net Assets - Cash Basis**  
**Central Mountain Waters Fund**  
**For the Year Ended August 31, 2010**

<b>Revenues, Gains, and Other Support</b>	
<b>Grants Received</b>	\$ <u>    0.00</u>
 <b>Expenses</b>	
<b>Bank charges</b>	0.00
<b>Scholarship</b>	<u>    0.00</u>
<b>Total Expenses</b>	<u>    0.00</u>
 <b>Change in Net Assets</b>	 \$ <u><u>    0.00</u></u>

SEE ACCOMPANYING ACCOUNTANT'S COMPILATION REPORT

**Fresno Free College Foundation**  
**Statement of Revenues, Expenses,**  
**and Other Changes in Net Assets - Cash Basis**  
**P. Stephens Fund**  
**For the Year Ended August 31, 2010**

<b>Revenues, Gains, and Other Support</b>	
<b>Contributions</b>	\$ <u>    0.00</u>
 <b>Expenses</b>	
<b>Donation - CSU Foundation</b>	0.00
<b>Miscellaneous</b>	0.00
<b>Supplies</b>	<u>    0.00</u>
<b>Total Expenses</b>	<u>    0.00</u>
 <b>Change in Net Assets</b>	 \$ <u><u>    0.00</u></u>

SEE ACCOMPANYING ACCOUNTANT'S COMPILATION REPORT

**Fresno Free College Foundation**  
**Statement of Revenues, Expenses,**  
**and Other Changes in Net Assets - Cash Basis**  
**Fresno Poets Association Fund**  
**For the Year Ended August 31, 2010**

<b>Revenues, Gains, and Other Support</b>	
<b>Contributions</b>	\$ <u>    0.00</u>
<b>Expenses</b>	
<b>Donation - CSU Foundation</b>	0.00
<b>Miscellaneous</b>	0.00
<b>Supplies</b>	<u>    0.00</u>
<b>Total Expenses</b>	<u>    0.00</u>
<b>Change in Net Assets</b>	\$ <u><u>    0.00</u></u>

SEE ACCOMPANYING ACCOUNTANT'S COMPILATION REPORT

**Fresno Free College Foundation**  
**Statement of Revenues, Expenses,**  
**and Other Changes in Net Assets - Cash Basis**  
**Partners In Focus**  
**For the Year Ended August 31, 2010**

<b>Revenues, Gains, and Other Support</b>	
Grants	\$ 7,005.00
Other Income	<u>0.00</u>
<b>Total Revenues, Gains, and Other Support</b>	<u>7,005.00</u>
<b>Expenses</b>	
Administrative Fee	210.15
Studio Supplies	324.36
Outside Services	4,981.77
Supplies	1,259.73
Other Expense	<u>0.00</u>
<b>Total Expenses</b>	<u>6,776.01</u>
<b>Change in Net Assets</b>	<u><u>\$ 228.99</u></u>

SEE ACCOMPANYING ACCOUNTANT'S COMPILATION REPORT

**Fresno Free College Foundation**  
**Statement of Revenues, Expenses,**  
**and Other Changes in Net Assets - Cash Basis**  
**Sleeping Bag Project**  
**For the Year Ended August 31, 2010**

<b>Revenues, Gains, and Other Support</b>	
<b>Contributions</b>	\$ <u>830.00</u>
<b>Expenses</b>	
<b>Supplies</b>	<u>221.30</u>
<b>Total Expenses</b>	<u>221.30</u>
<b>Change in Net Assets</b>	\$ <u><u>608.70</u></u>

SEE ACCOMPANYING ACCOUNTANT'S COMPILATION REPORT

All the income, should match QB	228,149.97	
All the expenses, should match QB	218,909.50	218,909.50

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