

**Braver P.C.**

**FINANCIAL STATEMENT ISSUANCE APPROVAL**

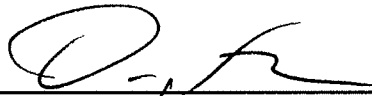
**Client name: BIG SISTERS OF RHODE ISLAND AND SUBSIDIARY**

**Client code: 60090**

**FS Period end date: DECEMBER 31, 2008**

**Report date: APRIL 10, 2009**

**Level of service: NPO AUDIT**

**Approved for issuance**  \_\_\_\_\_

**Date of issuance:** 4-28-09

**(Form may be obtained from Proofing and must be manually signed by engagement partner upon issuance of financial statements. A copy of this signed form must be maintained in the engagement binder)**

**BIG SISTERS OF RHODE ISLAND**  
**AND SUBSIDIARY**

CONSOLIDATED FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2008 AND 2007  
WITH  
INDEPENDENT AUDITORS' REPORT

**INDEPENDENT AUDITORS' REPORT**

Board of Directors  
Big Sisters of Rhode Island and  
Subsidiary

We have audited the accompanying consolidated statement of financial position of Big Sisters of Rhode Island (a non-profit organization) and subsidiary (a non-profit organization) as of December 31, 2008 and 2007, and the related consolidated statements of activities, changes in net assets, and cash flows for the years then ended. These consolidated financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with auditing standard 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 consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Big Sisters of Rhode Island and Subsidiary as of December 31, 2008 and 2007, and the changes in their net assets and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The accompanying supplementary schedules on pages 11-14 are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.

*Braver P.C.*

Providence, Rhode Island  
April 10, 2009

Boston

Newton

**BIG SISTERS OF RHODE ISLAND  
AND SUBSIDIARY  
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
DECEMBER 31, 2008 and 2007**

**ASSETS**

	<b><u>Big Sisters of Rhode Island</u></b>	<b><u>Big Sisters Fund</u></b>	<b><u>Eliminations</u></b>	<b><u>2008 Total</u></b>	<b><u>2007 Total</u></b>
<b>Current Assets:</b>					
Cash and cash equivalents	\$ 126,303	\$ 85,316		\$ 211,619	\$ 494,842
Investments	548,421			548,421	767,372
Accounts receivable	1,600	105,031		106,631	123,813
Due from related entity	27,672		\$ (27,672)		
<b>Total current assets</b>	<b>703,996</b>	<b>190,347</b>	<b>(27,672)</b>	<b>866,671</b>	<b>1,386,027</b>
<b>Other assets:</b>					
Other assets	21,709	10,567		32,276	14,942
<b>Total other assets</b>	<b>21,709</b>	<b>10,567</b>		<b>32,276</b>	<b>14,942</b>
<b>Property and equipment, net</b>	<b>35,344</b>	<b>43,320</b>		<b>78,664</b>	<b>8,900</b>
<b>TOTAL ASSETS</b>	<b>\$ 761,049</b>	<b>\$ 244,234</b>	<b>\$ (27,672)</b>	<b>\$ 977,611</b>	<b>\$ 1,409,869</b>

**LIABILITIES AND NET ASSETS**

<b>Current liabilities:</b>					
Accounts payable and accrued expenses	\$ 37,679	\$ 29,170		\$ 66,849	\$ 42,446
Accrued payroll	24,803	16,484		41,287	34,818
Due to related entity		27,672	\$ (27,672)		
Current portion of long term debt	1,264	1,264		2,528	
Deferred revenue	13,019			13,019	
<b>Total current liabilities</b>	<b>76,765</b>	<b>74,590</b>	<b>(27,672)</b>	<b>123,683</b>	<b>77,264</b>
<b>Long-term debt</b>	<b>6,347</b>	<b>6,347</b>		<b>12,694</b>	
<b>TOTAL LIABILITIES</b>	<b>83,112</b>	<b>80,937</b>	<b>(27,672)</b>	<b>136,377</b>	<b>77,264</b>
<b>Net assets:</b>					
Unrestricted	549,341	163,297		712,638	1,253,076
Temporarily restricted	48,133			48,133	2,161
Permanently restricted	80,463			80,463	77,368
<b>Total net assets</b>	<b>677,937</b>	<b>163,297</b>		<b>841,234</b>	<b>1,332,605</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 761,049</b>	<b>\$ 244,234</b>	<b>\$ (27,672)</b>	<b>\$ 977,611</b>	<b>\$ 1,409,869</b>

SEE NOTES TO CONSOLIDATED FINANCIAL STATEMENT.

**BIG SISTERS OF RHODE ISLAND  
AND SUBSIDIARY  
CONSOLIDATED STATEMENTS OF ACTIVITIES  
YEARS ENDED DECEMBER 31, 2008 and 2007**

	<u>Big Sisters of Rhode Island</u>	<u>Big Sisters Fund</u>	<u>Eliminations</u>	<u>2008 Total</u>	<u>2007 Total</u>
<b>Changes in unrestricted net assets:</b>					
<b>Support and Revenue:</b>					
Proceeds of donated goods		\$ 1,202,395		\$ 1,202,395	\$ 1,077,556
Contributions - subsidiary	\$ 271,452		\$ (271,452)		
Fundraising	26,025			26,025	116,349
Sponsorships	53,250			53,250	104,450
Grant income	66,076			66,076	110,989
Contributions	40,077			40,077	84,841
Net realized and unrealized loss on investments	(237,728)			(237,728)	
Investment income	26,154	2,204		28,358	15,318
Other revenue	20,358	4,728		25,086	4,300
<b>Total unrestricted support and revenue</b>	<b>265,664</b>	<b>1,209,327</b>	<b>(271,452)</b>	<b>1,203,539</b>	<b>1,513,803</b>
<b>Net assets released from restrictions:</b>					
Satisfaction of scholarships	3,000			3,000	2,006
<b>Total net assets released from restrictions</b>	<b>3,000</b>	<b>-</b>	<b>-</b>	<b>3,000</b>	<b>2,006</b>
<b>Expenses:</b>					
Program Services	563,109	724,990	(271,452)	1,016,647	882,942
Fundraising	71,974			71,974	54,803
Management and general	103,572	554,784		658,356	522,214
<b>Total expenses</b>	<b>738,655</b>	<b>1,279,774</b>	<b>(271,452)</b>	<b>1,746,977</b>	<b>1,459,959</b>
<b>(Decrease) Increase in unrestricted net assets</b>	<b>(469,991)</b>	<b>(70,447)</b>	<b>-</b>	<b>(540,438)</b>	<b>55,850</b>
<b>Changes in temporarily restricted net assets:</b>					
Contributions	48,965			48,965	1,618
Investment income	7			7	2
Net assets released from restrictions	(3,000)			(3,000)	(2,006)
<b>Increase (decrease) in temporarily restricted net assets</b>	<b>45,972</b>	<b>-</b>	<b>-</b>	<b>45,972</b>	<b>(386)</b>
<b>Changes in permanently restricted net assets:</b>					
Contributions					100
Investment income	3,095			3,095	2,972
<b>Increase in permanently restricted net assets</b>	<b>3,095</b>	<b>-</b>	<b>-</b>	<b>3,095</b>	<b>3,072</b>
	<b>\$ (420,924)</b>	<b>\$ (70,447)</b>	<b>\$ -</b>	<b>\$ (491,371)</b>	<b>\$ 58,536</b>

SEE NOTES TO CONSOLIDATED FINANCIAL STATEMENT.

**BIG SISTERS OF RHODE ISLAND  
AND SUBSIDIARY  
CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS  
YEARS ENDED DECEMBER 31, 2008 and 2007**

	<u>Big Sisters of Rhode Island</u>	<u>Big Sisters Fund</u>	<u>2008 Total</u>	<u>2007 Total</u>
<b>Unrestricted net assets:</b>				
Balance beginning of year	\$ 1,019,332	\$ 233,744	\$ 1,253,076	\$ 1,197,226
(Decrease) increase in unrestricted net assets	(469,991)	(70,447)	(540,438)	55,850
<b>Unrestricted net assets at end of year</b>	<b>549,341</b>	<b>163,297</b>	<b>712,638</b>	<b>1,253,076</b>
<b>Temporarily restricted net assets:</b>				
Balance beginning of year	2,161		2,161	2,547
Increase (decrease) in temporarily restricted net assets	45,972		45,972	(386)
<b>Temporarily restricted net assets at end of year</b>	<b>48,133</b>	<b>-</b>	<b>48,133</b>	<b>2,161</b>
<b>Permanently restricted net assets:</b>				
Balance beginning of year	77,368		77,368	74,296
Increase in permanently restricted net assets	3,095		3,095	3,072
<b>Permanently restricted net assets at end of year</b>	<b>80,463</b>	<b>-</b>	<b>80,463</b>	<b>77,368</b>
<b>Total net assets</b>	<b>\$ 677,937</b>	<b>\$ 163,297</b>	<b>\$ 841,234</b>	<b>\$ 1,332,605</b>

SEE NOTES TO CONSOLIDATED FINANCIAL STATEMENT.

**BIG SISTERS OF RHODE ISLAND  
AND SUBSIDIARY  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2008 and 2007**

	<u>Big Sisters of Rhode Island</u>	<u>Big Sisters Fund</u>	<u>Eliminations</u>	<u>2008 Total</u>	<u>2007 Total</u>
<b>Cash flows from operating activities:</b>					
Change in net assets	\$ (420,924)	\$ (70,447)		\$ (491,371)	\$ 58,536
Adjustments to reconcile change in net assets to net cash provided by operating activities:					
Donated fixed assets in contributions	(13,500)	(4,500)		(18,000)	
Depreciation	2,953	2,714		5,667	7,130
Loss on sale of property and equipment	544	526		1,070	
Net realized and unrealized (gain) or loss on investments	252,995			252,995	19,899
Investment income restricted for reinvestment	(3,095)			(3,095)	
(Increase) decrease in:					
Accounts receivable	17,622	(440)		17,182	36,408
Due from related entity	(27,672)		\$ 27,672		
Other assets	(14,752)	(2,582)		(17,334)	(3,055)
Increase (decrease) in:					
Accounts payable and accrued expenses	28,682	(4,279)		24,403	(22,048)
Accrued payroll	11,141	(4,673)		6,468	17,710
Due to related entity		27,672	(27,672)		
<b>Net cash provided (used) by operating activities</b>	<u>(152,987)</u>	<u>(56,009)</u>	<u>-</u>	<u>(208,996)</u>	<u>114,580</u>
<b>Cash flows from investing activities:</b>					
Purchase of property and equipment	(11,147)	(32,132)		(43,279)	(699)
Proceeds of investments	726,207			726,207	191,591
Purchase of investments	(757,155)			(757,155)	(269,124)
<b>Net cash used by investing activities</b>	<u>(42,095)</u>	<u>(32,132)</u>	<u>-</u>	<u>(74,227)</u>	<u>(78,232)</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	(195,082)	(88,141)		(283,223)	36,348
<b>Cash and cash equivalents at beginning of year</b>	321,385	173,457		494,842	458,494
<b>Cash and cash equivalents at end of year</b>	<u>\$ 126,303</u>	<u>\$ 85,316</u>	<u>\$ -</u>	<u>\$ 211,619</u>	<u>\$ 494,842</u>

**Supplemental Disclosure of Cash Flow Information**

Cash paid for interest for the years ended December 31, 2008 and 2007 was approximately \$147 and \$94, respectively.

Noncash investing and financing transactions:

Acquisition of donated property and equipment	\$ 15,830
Equipment loan	(15,222)
Cash down payment for equipment	<u>608</u>
Obtaining of property and equipment by receiving contribution	<u>\$ 18,000</u>

SEE NOTES TO CONSOLIDATED FINANCIAL STATEMENT.

**BIG SISTERS OF RHODE ISLAND AND SUBSIDIARY**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2008 and 2007**

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**1. SIGNIFICANT ACCOUNTING POLICIES**

***Basis of Presentation***

The accompanying consolidated financial statements include the Big Sisters of Rhode Island (the Agency) and its' subsidiary the Big Sisters Fund (the Fund) which are collectively referred to as the Organization. The combining financial statements are presented to eliminate all significant inter-organization balances and transactions and to provide a more meaningful presentation of the economic activity of these Organizations.

***Organization and Business Purpose***

**Big Sisters of Rhode Island**

The Big Sisters of Rhode Island is a non-profit corporation established to provide guidance and companionship to girls through individual relationships with adult women volunteers.

**Big Sisters Fund**

The Big Sisters Fund was formed in 1997 to collect used household items and clothes to raise funds to enable the Agency to further its mission. The By-Laws and Articles of Incorporation provide that the Agency shall be the sole member of the net earnings of the Fund. In the event that the Fund is liquidated or dissolved, all property and assets of the Fund remaining after providing for all debts and other expenses shall be distributed to the Agency. The Fund received approximately 99.8% of its revenue from one customer.

The Internal Revenue Service has determined that both the Agency and the Fund are exempt from federal income tax under the provisions of Section 501(c) (3) of the Internal Revenue Code as other than private foundations.

***Cash and Cash Equivalents***

For financial statement purposes, the Organization considers all highly liquid debt instruments purchased with an original maturity of three months or less to be cash equivalents, except those funds that the Board has designated for investment.

***Accounts and Notes Receivable***

The Organization uses the reserve method for uncollectible accounts. Accordingly, the Organization has estimated the allowance reserve to be zero based on experience and review of current receivables at December 31, 2008 and 2007.

***Investments***

Investments are recorded in accordance with SFAS No. 124, *Accounting for Certain Investments Held by Not-for-Profit Organizations*. Accordingly, investments in marketable securities are recorded at their fair value in the statement of financial position. Fair value is established by quoted market values. The unrealized gain or loss on investments is reflected in the statement of activities as part of investment income. Investment costs of \$346 related to investment income is netted with investment income.

The Organization has a formal investment policy which provides for sufficient liquidity of assets. The investments must utilize a diversified approach including cash equivalents, bonds and various equity securities. The policy also provides for the usage of fixed income investments to provide a source of current income, to serve as a hedge against deflation and to reduce the variability of the total market value of the endowment.

(CONTINUED)

**BIG SISTERS OF RHODE ISLAND AND SUBSIDIARY**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2008 and 2007**

**1. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Property, Equipment and Depreciation**

Property and equipment is stated at cost. The cost and accumulated depreciation of assets sold or retired are removed from the respective accounts and any gain or loss is recorded in earnings. Maintenance and repairs are charged to expense when incurred. Depreciation is provided on the straight-line basis over the estimated useful lives of the assets as follows:

<u>Assets</u>	<u>Life</u>
Equipment.....	5 – 10 years
Furniture and fixtures.....	5 – 7 years
Computer hardware and software.....	5 years

Capital assets are defined by the Organization as assets with an initial individual cost of \$600 or more and an estimated useful life in excess of one year.

**Net Assets**

**Unrestricted**

The Organization reports gifts of land, buildings, equipment, and other assets as unrestricted unless explicit donor stipulations specify how the donated assets must be used.

**Temporarily Restricted**

The Organization 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 asset. When a donor restriction expires or the 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.

**Permanently Restricted**

The Organization reports gifts from donors who place restrictions on the use of donated funds mandating that the original principal remain invested in perpetuity.

**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 the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Advertising Costs**

It is the Organization's policy to expense advertising costs as incurred. The Organization has incurred advertising costs of \$1,777 and \$726 for the years ended December 31, 2008 and 2007, respectively.

(CONTINUED)

**BIG SISTERS OF RHODE ISLAND AND SUBSIDIARY**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2008 and 2007**

**1. SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Financial Instruments**

At December 31, 2008, the carrying amount of the Organization's deposits was \$211,619, including \$400 of petty cash, while the bank balance was \$243,297. Of the bank balance, \$243,297 was covered by federal depository insurance and \$0 was uninsured.

**Contributed Services**

The Organization receives donated services from a variety of unpaid volunteers assisting the Organization. No amounts have been recognized in the accompanying statement of activities because the criteria for recognition of such volunteer effort under SFAS 116 have not been satisfied.

**2. INVESTMENTS**

Investment balances at December 31, 2008 and 2007 consisted of fair market values of investments in various equity mutual funds in the amounts of \$548,421 and \$767,372, respectively.

**3. PROPERTY AND EQUIPMENT**

Property, equipment, and accumulated depreciation consisted of the following at December 31, 2008 and 2007:

**December 31, 2008**

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net</u>
Furniture and fixtures .....	\$ 58,564	\$ 18,795	\$ 39,769
Equipment.....	21,510	717	20,793
Computer hardware and software .....	19,035	933	18,102
<b>Totals</b> .....	<b>\$ 99,109</b>	<b>\$ 20,445</b>	<b>\$ 78,664</b>

Depreciation expense amounted to \$5,667 for the year ended December 31, 2008.

**December 31, 2007**

	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net</u>
Furniture and fixtures .....	\$ 51,029	\$ 44,369	\$ 6,600
Equipment.....	45,864	45,621	243
Computer hardware and software .....	21,551	19,554	1,997
<b>Totals</b> .....	<b>\$118,444</b>	<b>\$109,543</b>	<b>\$ 8,900</b>

Depreciation expense amounted to \$7,130 for the year ended December 31, 2007.

(CONTINUED)

**BIG SISTERS OF RHODE ISLAND AND SUBSIDIARY**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2008 and 2007**

**4. NET ASSETS**

The Board of Directors may designate or set aside for specific purposes a portion of the unrestricted net assets. The following designations were noted at December 31, 2008 and 2007:

	<u>2008</u>	<u>2007</u>
Endowment - Agency .....	\$ 348,256	\$ 348,256
Three months operating expenses - Fund .....	319,944	270,206
Reduction of designation for net assets available .....	<u>(34,206)</u>	<u>-</u>
<b>Designated net assets</b> .....	<b><u>\$ 633,994</u></b>	<b><u>\$ 618,462</u></b>

The designated funds of \$348,256 are being held in perpetuity as voted by the Board of Directors with only the income available for Big Sisters of Rhode Island programs.

Unrestricted net assets at December 31, 2008 and 2007 consisted of the following:

	<u>2008</u>	<u>2007</u>
Designated .....	\$ 633,994	\$ 618,462
Undesignated .....	-	625,714
Investment in property and equipment .....	<u>78,644</u>	<u>8,900</u>
<b>Total unrestricted net assets</b> .....	<b><u>\$ 712,638</u></b>	<b><u>\$ 1,253,076</u></b>

Temporarily restricted net assets represents donations received that contain donor stipulations that have not been satisfied. Temporarily restricted net assets consisted of the following at December 31, 2008 and 2007:

	<u>2008</u>	<u>2007</u>
Camp Fund .....	\$ 2,163	\$ 2,161
Temporarily restricted for 2009 .....	13,000	
Restricted for scholarships .....	<u>32,970</u>	<u>-</u>
<b>Total temporarily restricted</b> .....	<b><u>\$ 48,133</u></b>	<b><u>\$ 2,161</u></b>

Permanently restricted net assets of \$80,463 are restricted in perpetuity, the income of which is available to support Agency programs and operations.

Under Rhode Island State Law, the Organization is required to allocate to the principal of the permanently restricted net assets a certain amount of investment income to maintain purchasing power. The adjustment recorded to permanently restricted net assets for the year ended December 31, 2008 and 2007 was \$3,095 (4%) and \$2,972 (4%).

(CONTINUED)

**BIG SISTERS OF RHODE ISLAND AND SUBSIDIARY**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2008 and 2007**

**5. LEASE COMMITMENTS**

***Operating lease***

October 1, 2008, the Agency and the Fund entered into an operating lease for office space. Payments of \$2,800 are due monthly until October 31, 2009 and payments increase to \$5,600 due monthly until the lease expires on October 31, 2011. The Agency and Fund will each pay half of the monthly payment for the lease on behalf of each entity. In addition to each monthly lease payment, the operating lease includes monthly payments of \$2,485 for maintenance expenditures, to be adjusted annually.

In addition, the Fund also leases various vehicles and equipment on a month-to-month basis with expiration dates through December 2015.

The following is a schedule of the future minimum lease payments to be made under these agreements.

2009.....	\$ 147,473
2010.....	206,203
2011.....	180,521
2012.....	57,866
2013.....	38,076
2014.....	36,348
2015.....	<u>36,348</u>
<b>Total future minimum lease payments .....</b>	<b><u>\$702,835</u></b>

Total expenses recorded for the above operating leases were approximately \$137,980 for the year ended December 31, 2008.

**6. COMMITMENTS AND CONTINGENCIES**

The Organization has received grants for specific purposes that are subject to audit by the grantors or their representatives. Such audits could lead to request for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. Organization officials believe such disallowances, if any, would be immaterial.

**7. OBLIGATIONS UNDER CAPITAL LEASES**

The Agency has an obligation under a capital leases for equipment at an interest rate of 11.165%, payable in monthly installments. The lease expires in November 2013. Included in furniture and fixtures is the cost of equipment acquired under capital leases in the amount of \$15,830 at June 30, 2008. Accumulated depreciation on such assets was approximately \$264 at December 31, 2008.

The following is a schedule of the future minimum lease payments to be made under these agreements:

2009.....	\$ 2,528
2010.....	2,824
2011.....	3,156
2012.....	3,527
2013.....	<u>3,187</u>
<b>Total future minimum lease payments .....</b>	<b><u>\$15,222</u></b>

(CONCLUDED)

***SUPPLEMENTARY INFORMATION***

**BIG SISTERS OF RHODE ISLAND  
EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2008**

	<u>Program Services</u>	<u>Fundraising</u>	<u>Management and General</u>	<u>Total</u>
<b>Expenses</b>				
Direct labor	\$ 266,449	\$ 52,515		\$ 318,964
Program supplies	32,432			32,432
Employee benefits	41,795	9,749	\$ 12,200	63,744
Rent and utilities	38,569			38,569
Payroll taxes	32,383			32,383
Professional fees	49,867	2,632		52,499
Insurance	14,739		1,638	16,377
Office expenses	16,448	914	914	18,276
Postage and printing	10,008	4,191		14,199
Travel and entertainment	8,265			8,265
Member dues	11,230			11,230
Telephone	5,461	303	303	6,067
Depreciation	2,253	350	350	2,953
Repairs and maintenance	4,063	226	226	4,515
Training	7,988			7,988
Other wages	540			540
Investment expenses	346			346
Interest expense	74			74
Scholarships	3,492			3,492
Moving expenses	8,895			8,895
Office and administrative salaries			87,941	87,941
Loss on disposal of assets	544			544
Other	7,268	1,094		8,362
<b>Total expenses</b>	<b>\$ 563,109</b>	<b>\$ 71,974</b>	<b>\$ 103,572</b>	<b>\$ 738,655</b>

**BIG SISTERS OF RHODE ISLAND  
EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2007**

	<b><u>Program Services</u></b>	<b><u>Fundraising</u></b>	<b><u>Management and General</u></b>	<b><u>Total</u></b>
<b>Expenses</b>				
Direct labor	\$ 278,380			\$ 278,380
Program supplies	53,513	\$ 200		53,713
Employee benefits	54,862	6,858	\$ 6,858	68,578
Rent and utilities	21,231	2,654	2,654	26,539
Payroll taxes	24,087	3,011	3,011	30,109
Professional fees	27,958			27,958
Insurance	19,575		1,030	20,605
Office expenses	14,531	807	807	16,145
Postage and printing	6,478	4,898		11,376
Travel and entertainment	9,203			9,203
Member dues	10,177			10,177
Telephone	6,431	357	357	7,146
Depreciation	2,902	363	363	3,627
Repairs and maintenance	2,124	118	118	2,360
Training	2,672			2,672
Other wages	973	34,798		35,771
Investment expenses			15,862	15,862
Scholarships	2,457			2,457
Office and administrative salaries			34,798	34,798
Other	3,217	740		3,957
<b>Total expenses</b>	<b>\$ 540,771</b>	<b>\$ 54,803</b>	<b>\$ 65,858</b>	<b>\$ 661,432</b>

**BIG SISTERS FUND  
EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2008**

	<u>Program Services</u>	<u>Management and General</u>	<u>Total</u>
<b>Expenses</b>			
Big Sisters of Rhode Island allocation	\$ 271,452		\$ 271,452
Direct labor	201,645		201,645
Truck expenses	186,151		186,151
Office and administrative salaries		\$ 172,580	172,580
Other wages		115,206	115,206
Insurance	26,277	19,011	45,288
Payroll taxes	19,704	28,121	47,825
Telephone		53,510	53,510
Rent and utilities		37,768	37,768
Employee benefits	13,450	11,438	24,888
Professional fees		37,024	37,024
Miscellaneous		4,981	4,981
Loss on disposal of assets		526	526
Repairs and maintenance		4,713	4,713
Office expenses		16,681	16,681
Postage and printing		4,286	4,286
Other Big Sisters allocations	2,349		2,349
Open house/Office development		110	110
Depreciation		2,714	2,714
Travel and entertainment		467	467
Employee incentives		1,381	1,381
Equipment rental	3,378		3,378
Driver Costs	584		584
Interest expense		124	124
Fundraising		31,604	31,604
Moving expenses		10,762	10,762
Advertising		1,777	1,777
<b>Total expenses</b>	<b>\$ 724,990</b>	<b>\$ 554,784</b>	<b>\$ 1,279,774</b>

**BIG SISTERS FUND  
EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2007**

	<u>Program Services</u>	<u>Management and General</u>	<u>Total</u>
<b>Expenses</b>			
Big Sisters of Rhode Island allocation	\$ 282,296		\$ 282,296
Direct labor	151,318		151,318
Truck expenses	129,653		129,653
Office and administrative salaries		\$ 173,950	173,950
Other wages		100,161	100,161
Insurance	23,111	25,147	48,258
Payroll taxes	15,288	27,180	42,468
Telephone		45,420	45,420
Rent and utilities		24,804	24,804
Employee benefits	9,242	16,431	25,673
Professional fees		13,477	13,477
Miscellaneous		6,341	6,341
Repairs and maintenance		8,694	8,694
Office expenses		5,186	5,186
Postage and printing		3,187	3,187
Other Big Sisters allocations	5,172		5,172
Open house/Office development	975		975
Depreciation		3,503	3,503
Travel and entertainment		2,150	2,150
Driver Costs	7,411		7,411
Advertising		726	726
<b>Total expenses</b>	<b>\$ 624,467</b>	<b>\$ 456,356</b>	<b>\$ 1,080,823</b>