

American Foundation for Suicide Prevention

Financial Report

June 30, 2013

Contents

Independent Auditor's Report	1
Financial Statements:	
Statement of Financial Position	2
Statement of Activities	3
Statement of Functional Expenses	4
Statement of Cash Flows	5
Notes to Financial Statements	6 - 12



Independent Auditor's Report

To the Board of Directors
American Foundation for Suicide Prevention
New York, New York

Report on the Financial Statements

We have audited the accompanying financial statements of the American Foundation for Suicide Prevention (the "Foundation"), which comprise the statement of financial position as of June 30, 2013, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Foundation as of June 30, 2013, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

McGladrey LLP

New York, New York
January 30, 2014

American Foundation for Suicide Prevention

Statement of Financial Position

June 30, 2013

ASSETS

Current Assets:

Cash (Note 2)	\$ 2,126,317
Investments (Note 3)	3,036,547
Unconditional promises to give and other receivables	312,750
Prepaid expenses and other	401,457

Total current assets 5,877,071

Equipment, at cost:

Furniture, fixtures and computer equipment	382,220
Less accumulated depreciation	245,289

Equipment, at cost less depreciation 136,931

Other Assets:

Restricted investments (Notes 3 and 5)	1,130,179
Investments - board-designated (Notes 3 and 5)	1,593,999
Restricted certificate of deposit (Note 9)	68,118
Educational films	178,350
Security deposits	6,777

Total other assets 2,977,423

Total assets \$ 8,991,425

LIABILITIES AND NET ASSETS

Current Liabilities:

Grants payable (Note 4)	\$ 1,327,131
Accounts payable and accrued expenses	844,580

Total current liabilities 2,171,711

Noncurrent Liabilities and Deferred Credits:

Grants payable (Note 4)	187,906
Deferred event revenue	6,198
Deferred rent credit (Note 9)	168,774

Total liabilities 2,534,589

Commitments (Notes 4, 8 and 9)

Net Assets:

Unrestricted:	
General operating	3,316,989
Board-designated (Notes 5 and 6)	1,593,999

4,910,988

Temporarily restricted (Notes 5 and 6)	597,008
Permanently restricted (Notes 5 and 6)	948,840

Total net assets 6,456,836

Total liabilities and net assets \$ 8,991,425

See Notes to Financial Statements.

American Foundation for Suicide Prevention

**Statement of Activities
Year Ended June 30, 2013**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Revenues, gains and other support:				
Functions (Note 10):				
Revenues	\$ 13,617,911	\$ -	\$ -	\$ 13,617,911
Direct expenses	<u>(2,693,526)</u>	<u>-</u>	<u>-</u>	<u>(2,693,526)</u>
Net function income	10,924,385	-	-	10,924,385
Donations	1,213,654	410,295	-	1,623,949
Other revenues	331,484	-	-	331,484
Investment income (Note 3)	157,018	103,181	-	260,199
Net assets released from restrictions	<u>36,500</u>	<u>(36,500)</u>	<u>-</u>	<u>-</u>
Total revenues, gains and other support	<u>12,663,041</u>	<u>476,976</u>	<u>-</u>	<u>13,140,017</u>
Expenses:				
Program services	8,465,742	-	-	8,465,742
Management and general	717,170	-	-	717,170
Fund-raising	<u>1,218,901</u>	<u>-</u>	<u>-</u>	<u>1,218,901</u>
Total expenses	<u>10,401,813</u>	<u>-</u>	<u>-</u>	<u>10,401,813</u>
Increase in net assets	<u>2,261,228</u>	<u>476,976</u>	<u>-</u>	<u>2,738,204</u>
Net Assets:				
Beginning, as previously reported	2,644,234	1,074,398	-	3,718,632
Reclassification	<u>5,526</u>	<u>(954,366)</u>	<u>948,840</u>	<u>-</u>
Balance, beginning of year, as reclassified	<u>2,649,760</u>	<u>120,032</u>	<u>948,840</u>	<u>3,718,632</u>
Ending	<u>\$ 4,910,988</u>	<u>\$ 597,008</u>	<u>\$ 948,840</u>	<u>\$ 6,456,836</u>

See Notes to Financial Statements.

American Foundation for Suicide Prevention

Statement of Functional Expenses
Year Ended June 30, 2013

	Program Services				Total Program Services	Supporting Services		Total Program and Supporting Services
	Research	Prevention and Education	Survivors' Programs	Advocacy Programs		Management and General	Fund- Raising	
Grants	\$ 1,576,113	\$ -	\$ -	\$ -	\$ 1,576,113	\$ -	\$ -	\$ 1,576,113
Salaries and wages	342,724	1,608,166	758,771	493,130	3,202,791	398,746	519,853	4,121,390
Employee health and retirement benefits	46,898	220,059	103,829	67,479	438,265	54,564	71,136	563,965
Research, educational and survivor conferences and programs	61,881	264,168	106,674	24,667	457,390	18,612	74,421	550,423
Out of Darkness programs	-	307,163	368,595	-	675,758	-	150,880	826,638
Office	39,673	186,156	87,833	57,083	370,745	46,157	60,176	477,078
Occupancy	31,461	121,743	61,143	101,158	315,505	35,593	44,098	395,196
Telecommunications and Internet	27,638	129,683	61,188	39,766	258,275	32,155	41,921	332,351
Equipment rental and maintenance	13,914	65,288	30,805	20,020	130,027	16,188	21,105	167,320
Travel	123,153	168,921	99,627	222,362	614,063	94,863	126,304	835,230
Consultants	24,981	210,775	130,061	40,943	406,760	17,796	47,621	472,177
Professional fees	-	-	-	-	-	-	58,130	58,130
Depreciation	2,145	10,068	4,750	3,087	20,050	2,496	3,256	25,802
	<u>\$ 2,290,581</u>	<u>\$ 3,292,190</u>	<u>\$ 1,813,276</u>	<u>\$ 1,069,695</u>	<u>\$ 8,465,742</u>	<u>\$ 717,170</u>	<u>\$ 1,218,901</u>	<u>\$ 10,401,813</u>
Percentage to total program and supporting services expenses	<u>22.0%</u>	<u>31.7%</u>	<u>17.4%</u>	<u>10.3%</u>	<u>81.4%</u>	<u>6.9%</u>	<u>11.7%</u>	<u>100.0%</u>

See Notes to Financial Statements.

American Foundation for Suicide Prevention

Statement of Cash Flows Year Ended June 30, 2013

Cash Flows From Operating Activities:	
Increase in net assets	\$ 2,738,204
Adjustments to reconcile increase in net assets to net cash provided by operating activities:	
Depreciation	25,802
Amortization of educational film costs	85,841
Unrealized gains on investments	(199,205)
Deferred rent credit	713
Deferred event revenue	6,198
Changes in assets and liabilities:	
Increase in:	
Unconditional promises to give and other receivables	(134,665)
Prepaid expenses and other	(326,591)
Grants payable	135,098
Accounts payable and accrued expenses	235,169
	<u>235,169</u>
Net cash provided by operating activities	<u>2,566,564</u>
Cash Flows From Investing Activities:	
Purchase of property and equipment	(31,144)
Acquisition of investments	(3,166,131)
Return of security deposits	8,638
Proceeds from sale of investments	105,105
Educational films	(72,335)
	<u>(72,335)</u>
Net cash used in investing activities	<u>(3,155,867)</u>
Net decrease in cash	(589,303)
Cash:	
Beginning	<u>2,715,620</u>
Ending	<u>\$ 2,126,317</u>

See Notes to Financial Statements.

American Foundation for Suicide Prevention

Notes to Financial Statements

Note 1. Summary of Significant Accounting Principles

Organization: American Foundation for Suicide Prevention (the "Foundation") is a not-for-profit organization incorporated under the laws of the State of Delaware. The Foundation was established in 1987 by concerned scientists, business and community leaders, and survivors of suicide in an effort to support the research and education needed to prevent suicide. The Foundation is dedicated to funding suicide prevention research, and to offering educational programs and conferences for survivors, mental health professionals, physicians, and the public.

Basis of Presentation: The financial statements have been prepared on an accrual basis and include the accounts of the New York National Office and the Foundation's 53 unincorporated chapters, including the two inactive international chapters.

Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Unrestricted Net Assets: Net assets that are not subject to donor-imposed restrictions.

Temporarily Restricted Net Assets: Net assets subject to donor-imposed restrictions that expire by the passage of time or by actions of the Foundation. They are classified as temporarily restricted net assets until those amounts are appropriated for expenditures in a manner consistent with the donor's wishes.

Permanently Restricted Net Assets: Net assets subject to donor-imposed restrictions that are to be permanently maintained by the Foundation.

Endowment: When the Foundation receives a contribution and the donor restricts the Foundation from spending the principal, the contribution is classified as an endowment, with the amount of the gift recorded as permanently restricted. The Foundation is subject to the Uniform Prudent Management of Institutional Funds Act ("UPMIFA") of the State of Delaware, and has interpreted UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment fund absent explicit donor stipulations to the contrary. The remaining portion of the endowment fund that is not classified as permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by UPMIFA.

Contributions: All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. 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. However, if a restriction is fulfilled in the same time period in which the contribution is received, the Foundation reports the support as unrestricted.

Contributions of donated noncash assets are recorded at their fair values in the period received. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, provided by individuals possessing those skills and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received. A number of unpaid volunteers have made a contribution of their time to develop the Foundation's programs. The value of this contributed time is not reflected in the statements.

Promises to Give: Unconditional promises to give that are expected to be collected in future periods are recorded at their net realizable value. At June 30, 2013, all promises to give were expected to be collected within one year.

American Foundation for Suicide Prevention

Notes to Financial Statements

Note 1. Summary of Significant Accounting Principles (Continued)

Depreciation: Depreciation of equipment is provided for by straight-line methods over the estimated useful lives of the related assets ranging from three to ten years. Contributions of donated equipment are recorded at their estimated fair value at the date of receipt.

Investments: Investments are reported at fair value, as described in Note 3, and unrealized gains and losses are included in the statement of activities. Realized gains and losses on investments are determined using the specific-identification method.

Educational Films: Educational film production costs recorded as separate asset and amortized over the estimated use lives. Costs of \$483,456 relating to the development of three educational films have been deferred. Use of the films began in fiscal 2010 and 2013, respectively, and is amortized over estimated useful lives of five years. Amortization expense in fiscal 2013 was \$85,941.

Grants Payable: The Foundation recognizes a liability for grants when the grant is deemed to be unconditional and commitment has been made to the grantee.

Deferred Rent: Deferred rent credit results from the difference between rent expense being recorded on a straight-line basis over the lease term and rent payments made.

Functional Expenses: The Foundation allocates its expenses on a functional basis among its various programs and support services. Expenses that can be identified with a specific program and support services are allocated directly according to their natural expenditure classification. Other expenses that are common to several functions are allocated to each.

Tax-Exempt Status: The Foundation qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and is a publicly supported organization as described in Section 509(a).

Management evaluated the Foundation's tax positions for all open tax years and has concluded that the Foundation had taken no uncertain tax positions that require adjustment to the financial statements to comply with the provisions of these Internal Revenue Code sections. Generally, the Foundation is no longer subject to income tax examinations by the U.S. federal, state or local tax authorities for years before fiscal 2009, which is the standard statute of limitations look-back period.

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 amounts reported in the financial statements and accompanying notes. Although these estimates are based on management's knowledge of current events and actions it may undertake in the future, they may ultimately differ from actual results.

Recent Accounting Pronouncement: In October 2012, the Financial Accounting Standards Board (the "FASB") issued Accounting Standards Update ("ASU") 2012-04, *Technical Corrections and Improvements*. The amendments in this update cover a wide range of topics including technical corrections and improvements to the Accounting Standards Codification ("ASC") and conforming amendments related to fair value measurements. The amendments in this update will generally be effective for fiscal periods beginning after December 15, 2013 for nonpublic entities, except for amendments in this update where there was no transition guidance and which were immediately effective upon issuance. The impact of adopting ASU 2012-04 on the Foundation's financial statements for subsequent periods has not yet been determined.

Subsequent Events: The Foundation evaluates events occurring after the date of the financial statements to consider whether or not the impact of such events needs to be reflected and/or disclosed in the financial statements. Such evaluations are performed through the date the financial statements are available to be issued, which was January 30, 2014 for these financial statements.

American Foundation for Suicide Prevention

Notes to Financial Statements

Note 2. Cash

The Foundation maintains cash in bank accounts which, at times, may exceed federally insured limits.

Note 3. Investments and Fair Value Measurements

The *Fair Value Measurements* Topic of the FASB ASC 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 and sets out a fair value hierarchy.

The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Inputs are broadly defined as assumptions market participants would use in pricing an asset or liability. The three levels of the fair value hierarchy are described below:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date. The types of investments in Level 1 include listed equities and listed derivatives.

Level 2: Inputs other than quoted prices within Level 1 that are observable for the asset or liability, either directly or indirectly, and fair value that is determined through the use of models or other valuation methodologies. Investments in this category generally include certain corporate bonds and loans, less liquid and restricted equity securities and certain over-the-counter derivatives. A significant adjustment to a Level 2 input could result in the Level 2 measurement becoming a Level 3 measurement.

Level 3: Inputs that are unobservable for the asset or liability and include situations where there is little, if any, market activity for the asset or liability. The inputs into the determination of fair value are based upon the best information in the circumstances and may require significant management judgment or estimation. Investments in this category generally include equity and debt positions in private companies.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The Foundation's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment.

Total investments included in the accompanying statement of financial position are as follows:

Investments	\$ 3,036,547
Restricted investments	1,130,179
Investments - board-designated	<u>1,593,999</u>
	<u>\$ 5,760,725</u>

American Foundation for Suicide Prevention

Notes to Financial Statements

Note 3. Investments and Fair Value Measurements (Continued)

The Foundation's investments, measured at fair value on a recurring basis, consist of the following as of June 30, 2013:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Money market funds	\$ 3,331,518	\$ -	\$ -	\$ 3,331,518
Mutual funds:				
Stock funds:				
Small-cap	206,287	-	-	206,287
Mid-cap	195,792	-	-	195,792
Large blend	1,105,709	-	-	1,105,709
Foreign large blend	2,201	-	-	2,201
Total stock funds	1,509,989	-	-	1,509,989
Bond funds:				
Intermediate government	919,218	-	-	919,218
Total mutual funds	2,429,207	-	-	2,429,207
Total	\$ 5,760,725	\$ -	\$ -	\$ 5,760,725

Following is a description of the valuation methodologies used for assets measured at fair value.

Money Market Funds: Money market funds are priced daily. The funds have relatively low risks compared to mutual funds and pay dividends that generally reflect short-term interest rates.

Mutual Funds: Shares of registered investment companies (mutual funds) are reported at fair value based on the quoted price of the fund.

Investment income and losses are reflected in unrestricted net assets unless there are explicit donor restrictions. Investment income reported in the statement of activities for the year ended June 30, 2013 is as follows:

Interest and dividend income	\$ 60,994
Unrealized gains	199,205
	<u>\$ 260,199</u>

American Foundation for Suicide Prevention

Notes to Financial Statements

Note 3. Investments and Fair Value Measurements (Continued)

Return Objective and Risk Parameters: The Foundation's objective is to earn a respectable, long-term, risk-adjusted total rate of return to support the designated programs. In establishing the investment objectives of the portfolio, the board of directors and the Investment Committee have taken into account the financial needs and circumstances of the Foundation, the time horizon available for investment, the nature of the Foundation's cash flow and liabilities and other factors that affect their risk tolerance. The intermediate government funds are subject to prepayment risk in addition to other bond market risks. The Foundation takes a risk-averse balanced approach that emphasizes a stable and substantial source of current income and some capital appreciation over the long term. The entity recognizes that investment results over the long term may lag those of the typical balanced portfolio since the typical balanced portfolio tends to be more aggressively invested. Nevertheless, the portfolio is expected to earn long-term return that compares favorably to appropriate market indexes.

Note 4. Grants Payable

Grants payable include grants awarded in prior years and not paid as of the end of the fiscal year. Grants that are expected to be paid in future years are recorded at the present value of their estimated cash flows, discounted at market rate. They are scheduled for payment as follows:

Year ending June 30,

2014	\$ 1,327,131
2015	<u>187,906</u>
	<u>\$ 1,515,037</u>

The Foundation approved approximately \$1,901,000 of new grants, which are effective on July 1, 2013.

Note 5. Net Assets

Board-Designated Funds: The Foundation's board of directors designated certain of the Foundation's unrestricted net assets as endowment funds for future projects and operational uses. The board appropriates for expenditure in its annual budget up to 5% of the ending market value of the board designated-funds as of a certain period-end date. Additional transfers maybe made to operating cash at board's discretion. All board-designated funds are separately shown in the accompanying statement of financial position.

Temporarily Restricted Net Assets: Temporarily restricted net assets consist of investments expendable in accordance with the terms of the contributions (see Note 1). They are restricted for the following:

Mental health service in the State of California	\$ 257,500
Clinical education	106,556
Suicide causes research	80,157
Other	<u>152,795</u>
Total temporarily restricted net assets	<u>\$ 597,008</u>

Permanently Restricted Net Assets: Permanently restricted net assets as of June 30, 2013 represent the principal amounts of permanent endowments, all of which whose purpose is for research of causes of suicide.

American Foundation for Suicide Prevention

Notes to Financial Statements

Note 6. Endowments

The Foundation's endowment includes both donor-restricted endowment funds and funds designated by the board of directors to function as endowments. As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the board of directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Foundation's endowment is invested in its investment pool (Note 3). The Foundation has a policy of appropriating for distribution each year, 5% of its endowment fund's average market value as of a certain period-end date. Through the combination of its investment strategy (Note 3) and spending policy, the Foundation strives to provide a reasonably consistent payout from endowment to support operations while preserving the purchasing power of the endowment assets.

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor requires the Foundation to retain as a fund of perpetual duration. In accordance with generally accepted accounting principles, deficiencies of this nature are reported in unrestricted net assets. These deficiencies resulted from unfavorable market fluctuations in prior years, and at June 30, 2013 totaled \$5,374. Future gains will be used to restore this reduction in unrestricted net assets before any net appreciation increases temporarily restricted assets.

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total Endowments</u>
Balance as of June 30, 2013:				
Donor-restricted endowment funds	\$ (5,374)	\$ 186,713	\$ 948,840	\$ 1,130,179
Board-designated endowment funds	1,593,999	-	-	1,593,999
Total endowed funds	<u>\$ 1,588,625</u>	<u>\$ 186,713</u>	<u>\$ 948,840</u>	<u>\$ 2,724,178</u>
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total Endowments</u>
Balance, beginning of year, as reclassified	\$ 1,431,633	\$ 120,032	\$ 948,840	\$ 2,500,505
Investment income	156,992	103,181	-	260,173
Appropriations for expenses	-	(36,500)	-	(36,500)
Balance, end of year	<u>\$ 1,588,625</u>	<u>\$ 186,713</u>	<u>\$ 948,840</u>	<u>\$ 2,724,178</u>

The original value of the endowment contribution of \$948,840 was recorded as temporarily restricted net assets in the fiscal 2012 financial statements. In accordance with UPMIFA and the endowment accounting policy described in Note 1, the Foundation reclassified the \$948,840 to permanently restricted net assets at July 1, 2012.

Note 7. Contributed Legal Services

The Foundation has received legal services approximating \$25,000 during fiscal 2013, which has been reflected as a contribution and legal expense in the accompanying financial statements.

American Foundation for Suicide Prevention

Notes to Financial Statements

Note 8. Pension Plan

The Foundation sponsors a defined contribution retirement plan covering all employees meeting age and service requirements. Pension plan contributions are based on a percentage of an employee's salary. Pension plan contributions for the year ended June 30, 2013 amounted to \$252,750.

Note 9. Leases

The Foundation is obligated under various leases, as amended during fiscal 2011, for office facilities extending through November 2021. Minimum annual rentals are as follows:

Year ending June 30,

2014	\$ 366,069
2015	293,300
2016	303,186
2017	303,186
2018	303,186
Thereafter	<u>1,035,886</u>
	<u>\$ 2,604,813</u>

Rent expense (excluding rent allocated to events) is recorded on a straight-line basis and was approximately \$395,000 for the year ended June 30, 2013.

In connection with one of the office leases, the Foundation has provided the landlord with a \$68,118 standby letter of credit in lieu of a security deposit, which is collateralized by a certificate of deposit maintained at a bank.

Note 10. Special Events

The Foundation sponsors certain special events annually, among which, "Out of Darkness" events are 20-mile walks. The purpose of the "Out of Darkness" walks is to raise funds and increase public awareness of the various causes promoted by the Foundation. The Foundation held one "Out of Darkness" walk during fiscal year 2013. In addition, the Foundation has organized smaller scale "Out of Darkness" community walks and campus walks, which take place in various cities around the country.

The gross revenue and direct expenses of various special events are as follows:

	<u>Revenues</u>	<u>Direct Expenses</u>	<u>Net Functional Income</u>
"Out of Darkness" walks	\$ 12,218,160	\$ (2,206,109)	\$ 10,012,051
Lifesavers' dinner	503,310	(253,939)	249,371
Other fund-raising events	<u>896,441</u>	<u>(233,478)</u>	<u>662,963</u>
	<u>\$ 13,617,911</u>	<u>\$ (2,693,526)</u>	<u>\$ 10,924,385</u>