

LUTHER PARK, INC.
DANBURY, WISCONSIN

FINANCIAL STATEMENTS AS OF DECEMBER 31, 2018 AND 2017

(Compiled)

To the Board of Directors of
Luther Park, Inc.
Danbury, Wisconsin

Management is responsible for the accompanying financial statements of Luther Park, Inc. (a non-profit organization), which comprise the statements of financial position as of December 31, 2018 and December 31, 2017, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Supplementary Information

The supplementary information contained in Supplemental Schedules 1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Anderson, Hager & Moe SC

March 5, 2019

LUTHER PARK, INC.
DANBURY, WISCONSIN

STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2018 AND 2017

	2018	2017
ASSETS:		
Cash and cash equivalents	\$ 6,141	\$ 52,825
Inventory	11,352	11,041
Marketable securities	152	168
Prepaid expense	13,367	12,292
Loan Costs, net	-	334
Cash surrender value life ins, after policy loan of \$48,000	6,714	7,297
Property, equipment and improvements, net	1,608,943	1,304,044
Total assets	\$ 1,646,669	\$ 1,388,001
LIABILITIES:		
Accounts payable	\$ 9,525	\$ 10,750
Credit card payable	6,015	885
Line of credit	-	55,000
Payroll liabilities payable	421	480
Unearned deposits	8,760	8,990
Sales tax payable	104	99
Accrued real estate taxes	6,313	6,177
Accrued paid leave time	14,039	13,162
Accrued interest	102	464
Notes payable	106,271	120,968
Total liabilities	\$ 151,550	\$ 216,975
NET ASSETS:		
Without donor restrictions		
Designated by the board for cabin renovations	\$ 15,840	\$ -
Undesignated	1,478,324	1,169,298
With donor restrictions	955	1,728
Total net assets	\$ 1,495,119	\$ 1,171,026
Total liabilities and net assets	\$ 1,646,669	\$ 1,388,001

See accompanying notes and independent accountant's compilation report.

LUTHER PARK, INC.
DANBURY, WISCONSIN

STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	2018	2017
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS		
Revenue and Other Support-		
Annual fund	\$ 469,257	\$ 265,944
Program revenue	148,265	188,059
Other income	8,695	6,780
Donated items capitalized	-	10,500
	\$ 626,217	\$ 471,283
Net assets released from restrictions	\$ 161,476	\$ 442,630
	\$ 787,693	\$ 913,913
Expenses:		
Camp programs	\$ 223,663	\$ 236,035
Camp operations	158,917	\$ 144,282
Management and general	80,247	74,233
	\$ 462,827	\$ 454,550
Increase in net assets without donor restrictions	\$ 324,866	\$ 459,363
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS		
Contributions	\$ 160,703	\$ 153,440
Restricted interest earned	-	859
Net assets released from restrictions	(161,476)	(442,630)
	\$ (773)	\$ (288,331)
Increase in net assets	\$ 324,093	\$ 171,032
Net Assets at Beginning of Year	\$ 1,171,026	\$ 999,994
Net Assets at End of Year	\$ 1,495,119	\$ 1,171,026

See accompanying notes and independent accountant's compilation report.

LUTHER PARK, INC.
DANBURY, WISCONSIN

STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	2018				2017			
	Program Camp programs	Services Camp operations	Supporting services Management and general	Total	Program Camp programs	Services Camp operations	Supporting services Management and general	Total
Other operating expenses								
Food and dairy	\$ 26,621	\$ -	\$ -	\$ 26,621	\$ 35,003	\$ -	\$ -	\$ 35,003
Recreational equipment	541	-	-	541	220	-	-	220
Health care supplies	1,467	-	-	1,467	819	-	-	819
Materials and resources	368	-	-	368	1,167	-	-	1,167
Sales tax	104	-	-	104	99	-	-	99
Day camp-program expense	994	-	-	994	433	-	-	433
ELCA leadership grant expenses	-	-	-	-	7,115	-	-	7,115
Summer staff recruitment	307	-	-	307	229	-	-	229
Summer staff training	405	-	-	405	838	-	-	838
Canteen expenses	2,993	-	-	2,993	8,148	-	-	8,148
Craft supplies	237	-	-	237	181	-	-	181
Transportation	21	-	-	21	99	-	-	99
Electricity	-	9,225	-	9,225	-	8,794	-	8,794
Fuel	-	16,483	-	16,483	-	12,440	-	12,440
Building and grounds maintenance	-	13,230	-	13,230	-	8,733	-	8,733
Cleaning supplies	-	1,518	-	1,518	-	2,041	-	2,041
Dumping fees	-	4,368	-	4,368	-	3,236	-	3,236
Real estate taxes	-	6,313	-	6,313	-	6,177	-	6,177
Depreciation	-	71,786	-	71,786	-	71,709	-	71,709
Telephone	-	2,701	-	2,701	-	4,470	-	4,470
Kitchen supplies	-	2,977	-	2,977	-	2,877	-	2,877
Credit card fees	1,691	-	-	1,691	1,862	-	-	1,862
Commercial insurance	-	13,467	-	13,467	-	13,311	-	13,311
Office supplies	-	7,753	-	7,753	-	3,697	-	3,697
Dues	-	2,158	-	2,158	-	1,205	-	1,205
Professional fees	-	6,938	4,470	11,408	-	5,563	3,830	9,393
Auto expenses	13,542	-	-	13,542	13,215	-	-	13,215
Continuing education	954	-	-	954	-	-	-	-
Conferences	-	-	1,054	1,054	226	-	-	226
Miscellaneous Expense	-	-	-	-	-	29	-	29
Interest	-	-	4,687	4,687	-	-	4,696	4,696
Amortization	-	-	334	334	-	-	201	201
Penalties	-	-	-	-	-	-	150	150
Unrealized loss on investments	-	-	22	22	-	-	-	-
Loss on disposal of fixed assets	-	-	284	284	-	-	-	-
Change in cash value of life insurance	-	-	583	583	-	-	-	-
Promotional expenses and materials	8,849	-	-	8,849	8,824	-	-	8,824
Postage	4,791	-	-	4,791	3,989	-	-	3,989
Printing	583	-	-	583	778	-	-	778
Development	7,317	-	-	7,317	4,946	-	-	4,946
Total other operating expenses	\$ 71,785	\$ 158,917	\$ 11,434	\$ 242,136	\$ 88,191	\$ 144,282	\$ 8,877	\$ 241,350

See accompanying notes and independent accountant's compilation report.

LUTHER PARK, INC.
DANBURY, WISCONSIN

STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	2018				2017			
	Program Camp programs	Services Camp operations	Supporting services Management and general	Total	Program Camp programs	Services Camp operations	Supporting services Management and general	Total
Salaries and related expenses								
Staff salaries	\$ 109,208	\$ -	\$ 50,382	\$ 159,590	\$ 109,985	\$ -	\$ 48,856	\$ 158,841
International camp staff	3,647	-	-	3,647	4,335	-	-	4,335
Payroll taxes	7,599	-	3,854	11,453	8,874	-	2,705	11,579
Worker's compensation insurance	10,137	-	-	10,137	9,999	-	-	9,999
Health insurance	18,462	-	11,554	30,016	11,546	-	10,846	22,392
Pension benefits	2,028	-	3,023	5,051	2,189	-	2,949	5,138
Staff support	797	-	-	797	916	-	-	916
Total salaries and related expenses	\$ 151,878	-	\$ 68,813	\$ 220,691	\$ 147,844	\$ -	\$ 65,356	\$ 213,200
Total expenses	\$ 223,663	\$ 158,917	\$ 80,247	\$ 462,827	\$ 236,035	\$ 144,282	\$ 74,233	\$ 454,550

See accompanying notes and independent accountant's compilation report.

LUTHER PARK, INC.
DANBURY, WISCONSIN

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Increase in net assets	\$ 324,093	\$ 171,032
Adjustments to reconcile change in net assets to net cash used in operating activities-		
Depreciation expense and amortization	72,120	71,910
Decrease (Increase) in cash value of life insurance policy	583	(7,297)
Loss on disposal of fixed assets	284	-
(Gain) on sale of investments	(7,409)	(5,134)
Unrealized loss (gain) on investments	22	(10)
Donated equipment capitalized	-	(10,500)
Donated investments included in gifts from individuals	(1,988)	(7,934)
Donated investments included donor restricted contributions	(10,800)	(4,465)
Decrease (Increase) in operating assets-		
Inventory	(311)	(1,655)
Prepaid expense	(1,075)	(3,671)
Other assets	-	(536)
Increase (decrease) in operating liabilities-		
Accounts payable and credit card payable	3,905	2,686
Accrued liabilities	367	827
	<u>379,791</u>	<u>205,253</u>
Net cash provided by operating activities	\$	\$
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of equipment and improvements	\$ (376,969)	\$ (494,303)
Proceeds from sale of investments	20,197	27,532
Purchase of investments	(6)	(6)
	<u>(356,778)</u>	<u>(466,777)</u>
Net cash (used in) investing activities	\$	\$
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds of notes payable	\$ -	\$ 80,000
Payments on notes payable	(69,697)	(14,042)
	<u>(69,697)</u>	<u>65,958</u>
Net cash (used in) financing activities	\$	\$
Net (decrease) increase in cash	\$ (46,684)	\$ (195,566)
Cash and cash equivalents, Beginning of year	<u>52,825</u>	<u>248,391</u>
Cash and cash equivalents, End of year	<u>\$ 6,141</u>	<u>\$ 52,825</u>
SUPPLEMENTAL DISCLOSURE:		
Interest paid (net of amount capitalized)	<u>\$ 5,049</u>	<u>\$ 4,728</u>

See accompanying notes and independent accountant's compilation report.

LUTHER PARK, INC.
DANBURY, WISCONSIN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2018 AND 2017

NOTE 1 - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities:

Luther Park Inc., (the Church Camp) is a nonprofit corporation, established under the laws of the State of Minnesota, operates as a religious organization. The Church Camp is a cooperative ministry of ELCA congregations serving people of all ages through a variety of programs in an outdoor setting in Danbury, Wisconsin. Its mission is to provide an environment in which the Christian faith may be strengthened and people may grow in their personal relationship with God.

Basis of Accounting:

The Church Camp utilizes the accrual method of accounting whereby revenues are recognized when earned and expenses are recognized when incurred.

Contributed Services:

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

Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Contributions:

Contributions received are recorded as net assets with donor restrictions or net assets without donor restrictions depending on the existence or nature of any donor restrictions.

Cash and Cash Equivalents:

For purposes of the Statement of Cash Flows, the Church Camp considers all highly liquid investments, with a maturity date of three months or less when purchased, to be cash equivalents.

Concentrations of Credit Risk:

The Church Camp maintains cash balances at institutions located in Northern Wisconsin. Those cash balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. At December 31, 2018 and 2017, the Company's uninsured cash balances total \$-0- and \$-0-, respectively.

The Church Camp also has cash balances with an institution located in Illinois, which is not insured by the FDIC. At December 31, 2018 and 2017, the balance in this fund was \$210 and \$209, respectively.

Marketable Securities:

Management determines the appropriate classification of securities at the time of purchase. Securities to be held for indefinite periods of time are classified as available for sale and carried at fair value. Realized gains and losses, determined using the last-in, first-out method, are included in unrestricted net assets; unrealized holdings gains and losses are reported in unrestricted net assets.

Fair Value Measurements:

A three-tier hierarchy has been established as a framework for measuring fair value which requires an entity to give highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements) when measuring fair value. The standard also requires additional disclosure about the use of fair value measurements.

Fair value is defined as the price to sell an asset or transfer a liability between market participants as the measurement date. The three levels of the fair value hierarchy are as follows:

- Level 1 – Inputs are unadjusted quoted prices for identical instruments in active markets.
- Level 2 – Inputs are inputs other than quoted prices included within Level 1 that are directly or indirectly observable, such as quoted prices for similar instruments in active markets, or quoted prices for identical or similar instruments in active markets.
- Level 3 – Inputs are observable inputs in which little or no market data exists, therefore, requiring an entity to develop its own assumptions, such as valuations derived from techniques in which one or more significant value drivers are observable.

Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of assets and liabilities and their placement with the fair value hierarchy levels.

Inventory:

Inventories consist of items available for resale in the canteen, day camp, craft materials, and food, valued at the lower of cost or market.

Property, Equipment and Improvements:

The Church Camp capitalizes property and equipment over \$500. Lesser amounts are expensed. Purchased property and equipment is capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Church Camp reports expirations of donor restrictions when the donated or acquired assets are placed in service. The Church Camp reclassifies temporarily restricted net assets to unrestricted net assets at that time. Property and equipment are depreciated using the straight-line method over estimated useful lives ranging from five to thirty-nine years. Depreciation expense for the year ended December 31, 2018 and 2017 was \$71,786 and \$71,709, respectively.

For assets acquired after December 31, 1994, property, equipment and improvements are capitalized at cost or, if donated, at the approximate fair value at the date of donation. Due to incomplete asset acquisition documents and incomplete records of donated property, the historical cost of assets held prior to December 31, 1994 was not able to be determined. These assets are carried at their fair market value as of December 31, 1994.

Construction in progress represents cumulative costs of projects not yet placed in service. No depreciation was taken on these capitalized costs.

Functional Expenses:

The costs of the Church Camp's programs and supporting services have been reported on a functional basis in the Statement of Functional Expenses. Expenses are charged to programs based on direct expenses incurred. Supporting services are not directly attributable to programs.

Income Taxes:

The Church Camp is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

Advertising Costs:

The Church Camp conducts non-direct response advertising. These costs are expensed as incurred. Advertising costs, which includes promotional expenses and materials, for the years ended December 31, 2018 and 2017 are \$8,849 and \$8,824, respectively.

Compensated Absences:

Employees of the Church Camp are entitled to paid vacation, sick days and other time off depending on job classification and length of service. Total compensated absences earned but not paid as of December 31, 2018 and 2017 were \$14,039 and \$13,162, respectively.

Fundraising Activities:

Each year the Church Camp does different fundraising events. The costs associated with these events are expensed as paid. Fund raising costs for the years ended December 31, 2018 and 2017 are \$95 and \$1,042, respectively.

Presentation of Sales Tax:

The State of Wisconsin imposes a sales tax of 5.5% on all of the Church Camp's sales to nonexempt customers. The Church Camp collects that sales tax from customers and remits the entire amount to the State. The Church Camp's accounting policy is to include the tax collected and remitted to the State in revenues and cost of sales.

Reclassifications:

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

NOTE 2 – LIQUIDITY AND AVILABILITY OF FINANCIAL ASSETS

The Church Camp's financial assets available within one year of the balance sheet date for general expenditure are as follows.

	<u>2018</u>	<u>2017</u>
Cash and cash equivalents	\$ <u>6,141</u>	\$ <u>52,825</u>

As part of the Church Camp'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. To help manage unanticipated liquidity needs, the Church Camp has committed lines of credit in the amount of \$122,000, which it could draw upon.

NOTE 3 - PROPERTY, EQUIPMENT AND IMPROVEMENTS

Property, equipment and improvements consist of the following as of December 31:

	<u>2018</u>	<u>2017</u>
Land	\$ 36,100	\$ 36,100
Land improvements	2,941	2,941
Buildings	1,754,221	1,754,221
Construction in progress	894,307	519,538
Furniture and fixtures	224,181	229,237
Vehicles and trailers	28,399	35,347
Lawn equipment	2,800	2,800
Boats and canoes	<u>18,500</u>	<u>18,500</u>
	\$ 2,961,449	\$ 2,598,684
Less-accumulated depreciation	<u>(1,352,506)</u>	<u>(1,294,640)</u>
	<u>\$ 1,608,943</u>	<u>\$ 1,304,044</u>

NOTE 4 - NOTES PAYABLE

Notes payable consisted of the following at December 31:

	<u>2018</u>	<u>2017</u>
Note payable to Bank, With an interest rate of 4.5%, Matures in 2021, secured by real estate	\$ 81,271	\$ 95,968
Note payable to Individual, With an interest rate of 0%, Matures in 2022	<u>25,000</u>	<u>25,000</u>
	<u>\$ 106,271</u>	<u>\$ 120,968</u>

Maturities of long-term debt as of December 31, 2018 are as follows:

2019	\$	15,428
2020		16,137
2021		49,706
2022		25,000
2023 and thereafter		<u>0</u>
	\$	<u>106,271</u>

Interest expense for the years ended December 31, 2018 and 2017 was \$4,687 and \$4,696, respectively. Interest costs capitalized as part of the Bethel Retreat Center construction was \$2,774 in 2018 and \$345 in 2017.

NOTE 5 – LINE OF CREDIT

The Church Camp has a line of credit secured by real estate. The line of credit has a maximum funding of \$122,000 with interest at the lender's Prime rate, but not less than 5.25%, and matures in August 2019. Outstanding draws on the line of credit were \$0 and \$55,000 at December 31, 2018 and December 31, 2017, respectively.

NOTE 6 - NET ASSETS RELEASED FROM RESTRICTIONS

Net assets released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of other specified by donors during 2018 and 2017.

	<u>2018</u>	<u>2017</u>
Purpose restrictions accomplished:		
Capital improvements	\$ 154,786	\$ 424,330
Operations	<u>6,690</u>	<u>18,300</u>
	<u>\$ 161,476</u>	<u>\$ 442,630</u>

NOTE 7 – RETIREMENT PLAN

The full-time employees of the Church Camp participate in the ELCA Board of Pensions retirement plan. The Church Camp's contributions are equal to 6% of the annual salary of participating employees. During the years ended December 31, 2018 and 2017, the Church Camp's contributions to the plan totaled \$5,051 and \$5,138, respectively.

NOTE 8 – DONOR RESTRICTIONS ON NET ASSETS

Temporarily restricted net assets are available for the following purposes:

	<u>2018</u>	<u>2017</u>
Hope Goodman memorial	\$ 786	\$ 1,228
Support the staff	169	-0-
Fit for the next 50	<u>-0-</u>	<u>500</u>
	<u>\$ 955</u>	<u>\$ 1,728</u>

NOTE 9 – BOARD DESIGNATED NET ASSETS

The board has designated certain unrestricted net assets to be held for specific future purposes. These board designated unrestricted net assets have the following purposes and balances:

	<u>2018</u>	<u>2017</u>
Cabin renovations	\$ 15,840	\$ -0-
	<u>\$ 15,840</u>	<u>\$ -0-</u>

The board designated these funds in 2018 to be used over the next three years to renovate three cabins.

NOTE 10 – MARKETABLE SECURITIES

The marketable securities portfolio is comprised of equity securities classified as available for sale as unrestricted funds. The fair value and cost basis of the securities available for sale are as follows as of December 31:

	<u>2018</u>	<u>2017</u>
Original cost	\$ 174	\$ 158
Unrealized (loss) gain	<u>(22)</u>	<u>10</u>
Fair market value	<u>\$ 152</u>	<u>\$ 168</u>

The fair value of all equity securities has been measured on a recurring basis using Level 1 inputs, which are based on unadjusted quoted market prices within active markets. There have been no changes to valuation techniques and related inputs.

There were \$20,197 and \$17,532 in proceeds from the sale of securities resulting in a net realized gain from securities of \$7,409 and \$5,134 for the years ending December 31, 2018 and 2017, respectively. Actual cost basis was used for determining gain or loss on securities sold.

NOTE 11 – UNCERTAIN TAX POSITIONS

The Church Camp has evaluated for uncertain tax positions and management has determined there are no uncertain tax positions and associated unrecognized benefits that materially impact the financial statements and related disclosures as of December 31, 2018. The Church Camp is subject to possible examination by the taxing authorities. Tax returns for the past three tax years remain open for examination by tax jurisdictions.

NOTE 12 – LEASE COMMITMENTS

The Church Camp leases various operating equipment under arrangements. Total lease expense for the years ended December 31, 2018 and December 31, 2017 were \$1,095 and \$770, respectively.

NOTE 13 – RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

The Financial Accounting Standards Board has issued an accounting standard that will result in changes to the timing of when a Company will recognize income. Revenues will be recognized when the promised goods or services are transferred to its customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. This standard also included expanded disclosure requirements that result in an entity providing users of financial statements with comprehensive information about the nature, amount, timing, and uncertainty of revenue and cash flows arising from the entity's contracts with customers. The provisions of this statement are effective for the Company's financial statements for the year ending December 31, 2019.

The Financial Accounting Standards Board has issued an accounting standard that will result in significant changes to financial reporting and disclosures related to statements of cash flows, specifically the reporting of restricted cash. The provisions of this statement are effective for the Company's financial statements for the year ending December 31, 2019.

The Financial Accounting Standards Board has issued an accounting standard that will result in significant changes to financial reporting and disclosures related to both operating and capital leases. The new leases standard is intended to increase the transparency and comparability among companies that lease buildings, equipment, and other assets by recognizing the assets and liabilities that arise from these lease transactions on the statement of financial position. The provisions of this statement are effective for the entity's financial statements for the year ending December 31, 2020.

NOTE 14– SUBSEQUENT EVENTS:

Management has evaluated subsequent events through March 5, 2019, the date on which the financial statements were available to be issued.

LUTHER PARK, INC.
DANBURY, WISCONSIN

SUPPLEMENTAL SCHEDULES 1
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	2018	2017
ANNUAL FUND:		
Allocations, current year	\$ 21,563	\$ 26,733
Events	8,458	8,716
Gifts from individuals	93,687	200,189
Gifts from organizations	33,611	18,031
Memorial & estate gifts	311,938	12,275
	<u>\$ 469,257</u>	<u>\$ 265,944</u>
 PROGRAM REVENUE:		
Campground fees	\$ 2,385	\$ 1,580
Canteen income	6,119	8,232
Day camp fees	17,416	16,674
Retreats	46,901	60,060
Summer camping	75,444	101,513
	<u>\$ 148,265</u>	<u>\$ 188,059</u>
 OTHER INCOME:		
Interest and dividends	\$ 417	\$ 229
Gain on sale of investments	7,409	5,134
Change in cash value life insurance	-	408
Insurance refund/proceeds	-	295
Unrealized gain on investments	-	10
Other Income	869	704
	<u>\$ 8,695</u>	<u>\$ 6,780</u>

See independent accountant's compilation report.