

THE BLIND CHILDREN'S CENTER, INC.

**Financial Statements
As of June 30, 2016 and 2015
And For The Years Then Ended**

**Together With Independent
Auditor's Report**

THE BLIND CHILDREN'S CENTER, INC.

Index to Financial Statements

June 30, 2016 and 2015

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1 & 2
FINANCIAL STATEMENTS	
Statements of Financial Position	3
Statements of Activities and Changes in Net Assets	4 & 5
Statements of Cash Flows	6 & 7
Notes to Financial Statements	8 to 16
SUPPLEMENTAL INFORMATION	
Schedules of Functional Expenses	17 & 18



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Page 1

INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors of
The Blind Children's Center, Inc.:**

Report on the Financial Statements

I have audited the accompanying financial statements of The Blind Children's Center, Inc. (a California nonprofit corporation – "the Center") which comprise the statements of financial position as of June 30, 2016, and 2015, and the related statements of activities and changes in net assets and of cash flows for the years then ended, the related notes to the financial statements, and the schedules listed in the accompanying index.

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

My responsibility is to express an opinion on these financial statements based on my audits. I conducted my audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that I 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 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, I 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.

I believe that the audit evidence that I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Center as of June 30, 2016, and 2015, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

My audits were made for the purpose of forming an opinion on the basic financial statements of the Center taken as a whole. The accompanying supplemental schedules of functional expenses are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the procedures applied in the audits of the basic financial statements of the Center for the years ended June 30, 2016, and 2015, and, in my opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.



ROBERT S. HUNT, II
Certified Public Accountant

December 21, 2016

THE BLIND CHILDREN'S CENTER, INC.
Statements of Financial Position
June 30, 2016 and 2015

	<u>2016</u>	<u>2015</u>
<u>ASSETS</u>		
Cash (Note 1)	\$ 323,723	\$ 126,134
Investments (Notes 1 and 2)	9,315,981	9,769,504
Bequests Receivable (Note 1)	827,479	2,361
Other Receivables (Note 8)	64,442	842,679
Inventory of Publications (Note 1)	88,136	90,815
Prepaid Expenses	34,942	32,238
	<u>10,654,703</u>	<u>10,863,731</u>
Property and Equipment (Note 1)		
Buildings	278,893	278,893
Improvements and Landscaping	1,604,422	1,545,777
Furniture and Equipment	492,563	422,211
Capitalized Video Production Costs	31,500	31,500
Less Accumulated Depreciation	(1,421,677)	(1,368,749)
	<u>985,701</u>	<u>909,632</u>
Land	<u>106,493</u>	<u>106,493</u>
Total Assets	<u>\$ 11,746,897</u>	<u>\$ 11,879,856</u>
<u>LIABILITIES AND NET ASSETS</u>		
LIABILITIES		
Accounts Payable & Accrued Expenses	<u>\$ 363,299</u>	<u>\$ 473,071</u>
COMMITMENTS (Notes 6 and 9)		
NET ASSETS		
Unrestricted (Note 3)	10,012,664	10,070,541
Temporarily Restricted (Note 4)	972,214	937,524
Permanently Restricted (Note 5)	398,720	398,720
Total Net Assets	<u>11,383,598</u>	<u>11,406,785</u>
Total Liabilities and Net Assets	<u>\$ 11,746,897</u>	<u>\$ 11,879,856</u>

The Accompanying Notes Are An Integral Part of These Financial Statements.

THE BLIND CHILDREN'S CENTER, INC.
Statements of Activities and Changes in Net Assets
For The Years Ended June 30, 2016 and 2015

<u>CHANGES IN UNRESTRICTED NET ASSETS</u>	<u>2016</u>	<u>2015</u>
SUPPORT AND REVENUE:		
Contributions	\$ 1,096,792	\$ 2,002,976
Bequests	1,401,488	70,060
Special Events (Net of Expenses of \$281,504 and \$99,636 in 2016 and 2015, respectively)	330,092	436,902
Publications	11,137	8,104
Interest and Dividends	229,825	272,147
Realized Gains on Sales of Investments	421,795	23,081
Other Income	34,476	7,999
	<u>3,525,605</u>	<u>2,821,269</u>
Less: Amounts Reflected as Temporarily Restricted	(984,479)	(1,182,047)
Total Support and Revenue	<u>2,541,126</u>	<u>1,639,222</u>
NET ASSETS RELEASED FROM RESTRICTIONS:		
Satisfaction of Time Restrictions	37,632	426,269
Satisfaction of Program Restrictions	912,157	404,132
Total Net Assets Released From Restrictions	<u>949,789</u>	<u>830,401</u>
Total Unrestricted Support and Revenue	<u>3,490,915</u>	<u>2,469,623</u>
EXPENSES:		
Direct Services and Programs	2,409,107	2,315,574
Management and General	428,087	432,834
Development and Public Relations	118,184	115,075
Investment Expenses	74,767	66,471
Research	24,600	20,000
Depreciation	69,366	67,250
Total Expenses	<u>3,124,111</u>	<u>3,017,204</u>
Increase (Decrease) In Unrestricted Net Assets - Operations	366,804	(547,581)
Decrease In Market Value of Investments	(424,681)	(3,291)
Decrease In Unrestricted Net Assets	<u>(57,877)</u>	<u>(550,872)</u>

THE BLIND CHILDREN'S CENTER, INC.
Statements of Activities and Changes in Net Assets (Continued)
For The Years Ended June 30, 2016 and 2015

	<u>2016</u>	<u>2015</u>
<u>CHANGES IN TEMPORARILY RESTRICTED NET ASSETS</u>		
Donor Restricted and Time Restricted Income	\$ 984,479	\$ 1,182,047
Net Assets Released from Restrictions	(949,789)	(830,401)
	<u>34,690</u>	<u>351,646</u>
Increase In Temporarily Restricted Net Assets		
DECREASE IN NET ASSETS	(23,187)	(199,226)
Net Assets - Beginning of Year	11,406,785	11,606,011
	<u>11,383,598</u>	<u>11,406,785</u>
Net Assets - End of Year	\$	\$

THE BLIND CHILDREN'S CENTER, INC.

Statements of Cash Flows For The Years Ended June 30, 2016 and 2015

INCREASE (DECREASE) IN CASH

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Donors	\$ 2,792,628	\$ 2,117,532
Cash Paid to Vendors and Employees	(3,164,542)	(2,893,128)
Investment Income	229,825	272,147
Other Sources of Cash	34,476	7,999
Net Cash Used In Operating Activities	(107,613)	(495,450)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of Investments	(8,072,837)	(4,159,964)
Proceeds from Sale of Investments	8,523,474	4,579,930
Acquisition of Property and Equipment	(145,435)	(87,824)
Net Cash Provided by Investing Activities	305,202	332,142
NET INCREASE (DECREASE) IN CASH	197,589	(163,308)
CASH - BEGINNING OF YEAR	126,134	289,442
CASH - END OF YEAR	\$ 323,723	\$ 126,134

THE BLIND CHILDREN'S CENTER, INC.
Statements of Cash Flows (Continued)
For The Years Ended June 30, 2016 and 2015

INCREASE (DECREASE) IN CASH

	2016	2015
DECREASE IN NET ASSETS	\$ (23,187)	\$ (199,226)
Adjustments to Reconcile Decrease in Net Assets To Net Cash Used In Operating Activities		
Depreciation	69,366	67,250
Realized Gains on Sales of Investments	(421,795)	(23,081)
Decrease in Market Value of Investments	424,681	3,291
(Increase) Decrease in Bequests Receivable	(825,118)	403,908
Decrease (Increase) in Other Receivables	778,237	(804,418)
(Increase) Decrease in Prepaid Expenses	(2,704)	14,545
Decrease in Inventory of Publications	2,679	1,817
(Decrease) Increase -		
Accounts Payable & Accrued Expenses	(109,772)	40,464
Total Adjustments	(84,426)	(296,224)
Net Cash Used In Operating Activities	\$ (107,613)	\$ (495,450)

THE BLIND CHILDREN'S CENTER, INC.

Notes to Financial Statements

June 30, 2016 and 2015

(1) NATURE OF THE ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of the Entity

Our mission: To foster the development and education of children—birth through 2nd Grade—who are visually impaired in an inclusive, family-focused setting.

The Blind Children's Center is a 501 (c) (3) nonprofit organization founded in 1938 by the Delta Gamma Alumnae Association of Southern California. Each year the Center serves approximately 100 children who are blind or visually impaired and provides an array of support services for more than 350 family members. Our goal is to optimize each child's development and opportunities to lead a meaningful life through a comprehensive program beginning with early intervention, followed by an educational curriculum specifically adapted to the needs of each student. We are committed to a family-focused approach where parents, siblings, grandparents, and caregivers are included in the educational process every step of the way.

In keeping with best practices, our programs are fully inclusive with sighted children integrated in each class, providing unique opportunities for social interaction and acquisition of critical skills. Our multidisciplinary team of experts utilizes leading-edge technology and adaptive devices to help our students who are visually impaired keep pace in the sighted world. A model program, the Center impacts communities globally through presentations, conferences, and research grants, as well as a full suite of publications for families and professionals. In all, more than 750,000 copies of our publications have been distributed in 75 countries, and translated into 17 languages.

Throughout our long history a dedicated community of friends and supporters has sustained our vital work. We neither seek nor receive government assistance and are not a United Way Agency. Rather, the Center's funding reflects the generosity of private donors and the trust of foundations and corporations, which allows us to provide these life-changing services at no cost to our students and families.

THE BLIND CHILDREN'S CENTER, INC.

Notes to Financial Statements

June 30, 2016 and 2015

(1) NATURE OF THE ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial Statement Presentation

The Center presents its financial statements in accordance with the *NPO Entities Topic* of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) section 958 (under the section formerly known as Statement of Financial Accounting Standards (SFAS) No. 117, "Financial Statements of Not-for-Profit Organizations"). Under FASB ASC 958, the Center is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Contributions

The Center presents its financial statements in accordance with the FASB ASC section 958 *NPO Entities Topic* (under the section formerly known as SFAS No. 116, "Accounting for Contributions Received and Contributions Made"). In accordance with FASB ASC 958, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence or nature of any donor restrictions.

Contributions are recognized when a donor makes a promise to give to the Center that is, in substance, unconditional. Donor restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

Contributed Services

The Center was founded by the Southern California Delta Gammas. A portion of the Center's financial support has been derived from voluntary contributions by members and friends of Delta Gammas. The Board of Directors is responsible for setting policy and supervising the Executive Director of the Center. The Executive Director is responsible for the overall administration of the Center. The Board of Directors, officers, and advisors of the Center volunteer their services. In addition, some fund raising is performed by volunteers. During the years ended June 30, 2016, and 2015, the value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded.

THE BLIND CHILDREN'S CENTER, INC.

Notes to Financial Statements

June 30, 2016 and 2015

(1) NATURE OF THE ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

Bequests Receivable

Individual bequests are recorded as revenue at the time the Center becomes entitled to the assets, the probate court has issued the order permitting the executor to distribute the assets, the amount to be received is assured or can be reasonably determined, and the distributions are anticipated within a reasonable period, generally twelve months. The Center has been designated as a beneficiary of several bequests, which have not been recorded in the accompanying financial statements at June 30, 2016, and 2015, as they do not meet the foregoing criteria.

Investments

The Center accounts for its investments under FASB ASC 958-320 *Investments, Debt & Equity Securities Topic* (formerly known as SFAS No. 124, "Accounting for Certain Investments Held by Not-for-Profit Organizations"). Under the requirements of FASB ASC 958-320, investments in equity securities with readily determinable fair values and all investments in debt securities are to be measured at fair value in the statement of financial position. Gains (or losses) are to be reported in the statement of activities and changes in net assets.

Inventory of Publications

Inventory of Publications consists of educational booklets written by professionals at or associated with the Center. The Center publishes these booklets to be distributed to parents, educators and specialists throughout the world for a nominal fee. Inventory is stated at cost, computed on a first-in, first-out basis.

Property and Equipment

Property and equipment is stated at cost or its estimated fair market value at date of donation.

THE BLIND CHILDREN'S CENTER, INC.**Notes to Financial Statements****June 30, 2016 and 2015****(1) NATURE OF THE ENTITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Depreciation of buildings and equipment is provided on a straight-line basis over the estimated useful lives of the assets as follows: 15 and 33 years for buildings, 5 – 33 years for improvements, 4 – 10 years for furniture and equipment, and 3 years for capitalized video production costs. Expenditures for maintenance and repairs are expensed as incurred.

Valuation of Non-Cash Donations

Donations of non-cash assets to the Center are recorded at their estimated fair value at the date of donation.

Tax-exempt Status

The Center is a tax-exempt educational organization under Federal and State income, gift, estate and inheritance tax laws.

To the knowledge of anyone presently associated with the Center, the Center's income tax returns have never been audited.

Cash

Cash consists of demand deposits in the Center's checking accounts. Money market funds and any other cash in the hands of the Center's investment advisors are considered investments for presentation in the statements of cash flows.

THE BLIND CHILDREN'S CENTER, INC.

Notes to Financial Statements

June 30, 2016 and 2015

(2) INVESTMENTS

The composition of investments, aggregate cost, market value, and unrealized appreciation at June 30, 2016, and 2015, is summarized as follows:

	June 30			
	2016		2015	
	<u>Cost</u>	<u>Market Value</u>	<u>Cost</u>	<u>Market Value</u>
U. S. Common Stocks	\$ 1,171,010	\$ 1,306,635	\$ 3,282,724	\$ 3,954,146
International Common Stocks	445,925	462,841	993,407	1,197,196
Money Market Fund & Cash	411,428	411,428	632,388	632,388
U.S. Government Securities	390,760	405,936	770,761	1,043,800
Corporate Bonds	228,801	237,427	-	-
Mutual Funds	6,405,693	6,486,782	2,981,934	2,933,242
Accrued Interest	<u>4,932</u>	<u>4,932</u>	<u>8,732</u>	<u>8,732</u>
	<u>\$ 9,058,549</u>	<u>\$ 9,315,981</u>	<u>\$ 8,669,946</u>	<u>\$ 9,769,504</u>
Unrealized Appreciation		<u>\$ 257,432</u>		<u>\$ 1,099,558</u>

The Center follows the provisions of fair value measurement and disclosures codified in the *Fair Value Measurements and Disclosures Topic* of FASB ASC 820 (formerly known as SFAS No. 157 "Fair Value Measurements"). FASB ASC 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements), and the lowest priority to unobservable inputs in which little or no market data exists (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 – quoted prices for similar assets or liabilities in active markets.

Level 2 – inputs to the valuation methodology include: quoted market prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than those quoted prices that are observable for the asset or liability, or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

THE BLIND CHILDREN'S CENTER, INC.

Notes to Financial Statements

June 30, 2016 and 2015

(2) INVESTMENTS (Continued)

Level 3 – inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

As the Center's investments are all in publicly traded securities, investments have been valued using Level 1 criteria.

The following table summarizes investment activity for the years ended June 30, 2016, and 2015:

	<u>2016</u>	<u>2015</u>
Balance - Beginning of Year	\$ 9,769,504	\$ 10,169,680
Interest and Dividends	229,825	272,147
Realized Gains	421,795	23,081
Unrealized Losses	<u>(424,681)</u>	<u>(3,291)</u>
	9,996,443	10,461,617
Net Transfers to Operations	(605,695)	(625,642)
Investment Expenses	<u>(74,767)</u>	<u>(66,471)</u>
Balance - End of Year	<u>\$ 9,315,981</u>	<u>\$ 9,769,504</u>

THE BLIND CHILDREN'S CENTER, INC.

Notes to Financial Statements

June 30, 2016 and 2015

(3) UNRESTRICTED NET ASSETS

The portion of unrestricted net assets related to Investments has been restricted by the Center's Board of Directors. Each year the Board authorizes the withdrawal of a small percentage of the market value of the investments to be used to support the Center's operations. The remainder is left in the investment account in order to provide resources to ensure future stability of the Center's operations.

Unrestricted net assets at June 30, 2016, and 2015, consist of the following:

	<u>2016</u>	<u>2015</u>
Designated by the Board for Investment	\$ 8,917,261	\$ 9,054,416
Net Investment in Property and Equipment	1,092,194	1,016,125
Undesignated	<u>3,209</u>	<u>-</u>
	<u>\$ 10,012,664</u>	<u>\$ 10,070,541</u>

(4) TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets at June 30, 2016, and 2015, consist of the following:

<u>Nature of Restriction</u>	<u>2016</u>	<u>2015</u>
Therapeutic Support Services	\$ 30,000	\$ 25,000
Infant Program	10,000	10,000
Facility Safety & Capital Improvement	6,670	-
Literacy Program	44,000	39,000
Medical Support Program	30,000	20,000
Mobility Therapy Chairs	-	32,505
Adaptive Equipment	-	4,500
Bequests to be received next year	827,479	2,631
Unconditional Promises To Give	<u>23,975</u>	<u>803,888</u>
	<u>\$ 972,214</u>	<u>\$ 937,524</u>

THE BLIND CHILDREN'S CENTER, INC.

Notes to Financial Statements

June 30, 2016 and 2015

(5) PERMANENTLY RESTRICTED NET ASSETS

Endowment Funds at June 30, 2016, and 2015, are comprised of the following:

<u>Donor</u>	<u>Restrictions on Use of Income</u>	<u>2016</u>	<u>2015</u>
Weingart Foundation	Jack Rosenburg Educational Fund	\$200,200	\$200,200
Estate-Jetta Goudal Grieve	Educational Purposes	157,020	157,020
Archer-Johnson Foundation	General Operations	1,500	1,500
Estate-Walter & Holly Thomson	General Operations	25,000	25,000
Estate-Margaret Bundy Scott	General Operations	<u>15,000</u>	<u>15,000</u>
		<u>\$398,720</u>	<u>\$398,720</u>

(6) COMMITMENTS

The Center leases office equipment under noncancellable lease agreements. Minimum future lease payments at June 30, 2016, are as follows:

<u>Year Ending June 30</u>	<u>Amount</u>
2017	\$ 21,428
2018	21,428
2019	21,428

Equipment rental expense was approximately \$11,200 and \$5,700 per year for the years ended June 30, 2016, and 2015, respectively.

The Center has a sick pay policy under which employees earn sick time as they work for the Center. An employee may accumulate up to 240 hours of sick time. At June 30, 2016, and 2015, sick time earned but not taken was \$130,375 and \$120,105, respectively. Sick time is not paid upon termination.

(7) RETIREMENT PLAN

The Center has the Blind Children's Center 401 (k) Profit Sharing Plan ("the Plan"). All employees 21 years old or older completing 1000 hours of service to the Center are eligible to participate. Under the plan, employees of the Center adopt salary reduction agreements and may contribute their reduced compensation to the Plan. The Center will match a portion of the participant's contribution to the Plan. The amount may vary from year to year based upon the budget approved by the Center's Board of Directors. During the years ended June 30, 2016, and 2015, the Center contributed \$22,544 and \$20,692, respectively, to the Plan.

THE BLIND CHILDREN'S CENTER, INC.

Notes to Financial Statements

June 30, 2016 and 2015

(8) UNCONDITIONAL PROMISES TO GIVE

At June 30, 2016, and 2015, the Center has received unconditional promises to give as follows:

<u>Nature of Pledge</u>	<u>2016</u>	<u>2015</u>
Pre-school to 2 nd Grade Literacy Program	\$ 25,000	\$ 50,000
Medical Support	-	65,000
Curriculum and Social Skills Program	-	750,000
Program Support	-	20,000
Pledge relating to the Capital Campaign (Note 9)	1,700	2,000
Present Value Discount	<u>-2,725</u>	<u>-83,112</u>
Value of Unconditional Promises to Give	<u>\$ 23,975</u>	<u>\$ 803,888</u>

At June 30, 2016, amounts are expected to be received in:

Less than one year	\$ 23,000
One to five years	865
After five years	<u>110</u>
	<u>\$ 23,975</u>

Unconditional Promises to Give have been included in Other Receivables at June 30, 2016, and 2015.

(9) CAPITAL CAMPAIGN

In response to a growing need unmet by the capabilities of the public school system for children who are blind and children with multiple disabilities, the Center added first and second grades to its operations. This required an upgrade in its facilities. Approximately \$1,000,000 was raised through a Capital Campaign. The Center's Board of Directors originally designated \$525,000 of the Center's funds to be used as seed money to begin the Capital Campaign. The seed money was ultimately replaced by donations.

(10) MANAGEMENT REVIEW OF SUBSEQUENT EVENTS

Management has evaluated events subsequent to June 30, 2016, through December 21, 2016, the date the financial statements were available to be issued.

THE BLIND CHILDREN'S CENTER, INC.

Schedule of Functional Expenses

For the Year Ended June 30, 2016

	Direct Services and Programs	Management and General	Development and Public Relations	Total
Salaries	\$ 1,769,130	\$ 296,760	\$ 95,555	\$ 2,161,445
Payroll Taxes	139,478	14,783	7,549	161,810
Employee Benefits	187,429	31,309	10,124	228,862
Total Salaries and Related Expenses	<u>2,096,037</u>	<u>342,852</u>	<u>113,228</u>	<u>2,552,117</u>
Professional Fees and Specialists	41,144	23,299	4,956	69,399
Educational Supplies	89,344	-	-	89,344
Occupancy	93,298	11,586	-	104,884
Other Expenses	89,284	50,350	-	139,634
	<u>\$ 2,409,107</u>	<u>\$ 428,087</u>	<u>\$ 118,184</u>	<u>\$ 2,955,378</u>

THE BLIND CHILDREN'S CENTER, INC.

Schedule of Functional Expenses

For the Year Ended June 30, 2015

	Direct Services and Programs	Management and General	Development and Public Relations	Total
Salaries	\$ 1,652,978	\$ 306,766	\$ 93,473	\$ 2,053,217
Payroll Taxes	128,018	18,362	7,058	153,438
Employee Benefits	173,913	32,275	9,834	216,022
Total Salaries and Related Expenses	<u>1,954,909</u>	<u>357,403</u>	<u>110,365</u>	<u>2,422,677</u>
Professional Fees and Specialists	60,251	21,120	4,710	86,081
Educational Supplies	96,758	-	-	96,758
Occupancy	101,694	10,216	-	111,910
Other Expenses	101,962	44,095	-	146,057
	<u>\$ 2,315,574</u>	<u>\$ 432,834</u>	<u>\$ 115,075</u>	<u>\$ 2,863,483</u>