

**EDWIN GOULD SERVICES FOR CHILDREN
AND FAMILIES**

**CONSOLIDATED FINANCIAL STATEMENTS
AND AUDITOR'S REPORT**

JUNE 30, 2011

EDWIN GOULD SERVICES FOR CHILDREN AND FAMILIES

TABLE OF CONTENTS

Independent Auditor's Report

Exhibit

- A - Consolidated Balance Sheet**
- B - Consolidated Statement of Activities**
- C - Consolidated Statement of Cash Flows**

Notes to Consolidated Financial Statements

Schedule

- 1 - Consolidating Schedule of Expenses from Operations**
- 2 - Consolidating Balance Sheet**
- 3 - Consolidating Statement of Activities**

Independent Auditor's Report

Board of Directors Edwin Gould Services for Children and Families

We have audited the accompanying consolidated balance sheet of Edwin Gould Services for Children and Families as of June 30, 2011, and the related consolidated statements of activities and cash flows for the year then ended. These financial statements are the responsibility of Edwin Gould Services for Children and Families' management. 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 of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Edwin Gould Services for Children and Families' internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and 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 Edwin Gould Services for Children and Families as of June 30, 2011, and the changes in their net assets and their cash flows for the year 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 basic financial statements taken as a whole. The information in Schedules 1 through 3 is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation the financial statements taken as a whole.

Loeb & Troper LLP

December 1, 2011

EDWIN GOULD SERVICES FOR CHILDREN AND FAMILIES

CONSOLIDATED BALANCE SHEET

JUNE 30, 2011

ASSETS

Current assets	
Cash and cash equivalents	\$ 1,631,087
Accounts receivable	7,007,965
Prepaid expenses and other current assets	259,590
Total current assets	<u>8,898,642</u>
Fixed assets	
Co-op apartments	56,500
Leasehold improvements	629,049
Equipment	523,736
Furniture and fixtures	493,200
Total fixed assets	1,702,485
Accumulated depreciation and amortization	<u>(582,068)</u>
Fixed assets - net	<u>1,120,417</u>
Other	
Security deposits	<u>165,867</u>
Total assets	<u>\$ 10,184,926</u>

LIABILITIES AND NET ASSETS

Current liabilities	
Accounts payable and accrued expenses	\$ 1,466,538
Accrued compensation	830,875
Due to foster parents	697,175
Advances from government agencies	33,354
Long-term debt	14,069
Due to New York City Administration for Children's Services (ACS)	3,475,690
Total current liabilities	6,517,701
Long term debt, less current maturities	<u>57,853</u>
Total liabilities	<u>6,575,554</u>
Net assets (Exhibit B)	
Unrestricted	3,604,372
Permanently restricted	5,000
Total net assets	<u>3,609,372</u>
Total liabilities and net assets	<u>\$ 10,184,926</u>

See independent auditor's report.

The accompanying notes are an integral part of these statements.

EDWIN GOULD SERVICES FOR CHILDREN AND FAMILIES

CONSOLIDATED STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2011

Change in unrestricted net assets		
Revenue		
Government program services	\$	32,689,138
Public support		215,330
Special events revenue	\$	1,290,585
Less direct costs of special events		<u>(710,292)</u>
Interest and dividends		8,257
Miscellaneous		<u>38,571</u>
Total revenue		<u>33,531,589</u>
Expenses		
Program services		
Permanency services		18,294,408
ACS preventive services		2,582,452
Other preventive services		1,876,728
Medical and psychological services		1,544,115
Office for People With Developmental Disabilities (OPWDD)		3,963,149
Other		1,689,905
Kingsland Services Fund, Inc.		<u>432</u>
Total program services		<u>29,951,189</u>
Supporting services		
Management and general		2,998,095
Fund raising		<u>70,822</u>
Total supporting services		<u>3,068,917</u>
Total expenses		<u>33,020,106</u>
Change in unrestricted net assets (Exhibit C)		511,483
Net assets - beginning of year		<u>3,097,889</u>
Net assets - end of year (Exhibit A)	\$	<u><u>3,609,372</u></u>

See independent auditor's report.

The accompanying notes are an integral part of these statements.

EDWIN GOULD SERVICES FOR CHILDREN AND FAMILIES

CONSOLIDATED STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2011

Cash flows from operating activities	
Change in net assets (Exhibit B)	\$ 511,483
Adjustments to reconcile change in net assets to net cash provided by operating activities	
Depreciation and amortization	208,630
Decrease (increase) in assets	
Accounts receivable	(145,292)
Prepaid expenses and other current assets	11,443
Security deposits	743
Increase (decrease) in liabilities	
Accounts payable and accrued expenses	(145,258)
Due to foster parents	14,914
Advances from government agencies	25
Due to New York City Administration for Children's Services (ACS)	<u>165,521</u>
Net cash provided by operating activities	622,209
Cash flows from investing activities	
Fixed asset purchases	(435,274)
Cash flows from financing activities	
Principal payments on long-term debt	<u>(12,853)</u>
Net change in cash and cash equivalents	174,082
Cash and cash equivalents - beginning of year	<u>1,457,005</u>
Cash and cash equivalents - end of year	\$ <u><u>1,631,087</u></u>
Supplemental disclosure of cash flow information:	
Cash paid during the year for interest	\$ <u><u>6,514</u></u>

See independent auditor's report.

The accompanying notes are an integral part of these statements.

EDWIN GOULD SERVICES FOR CHILDREN AND FAMILIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 1 - NATURE OF ORGANIZATION

Edwin Gould Services for Children and Families (“EGSCF”) is a voluntary, not-for-profit agency. EGSCF provides a wide range of programs, including preventive services, educational and vocational training, permanency and adoption services, residential group care, health and medical care, and psychiatric and psychological services in metropolitan New York. The community-based preventive services include counseling services for victims of domestic violence, services to families and children residing in city-owned and managed apartments, and services to incarcerated mothers and their families.

EGSCF receives significant support through government contracts in addition to support received from other sources. The operations of EGSCF are dependent upon the continuation of government contracts.

EGSCF has full voting interest in Kingsland Services Fund, Inc. (“Kingsland”), a not-for-profit corporation. Kingsland owns shares in two real estate co-op properties that were donated to Kingsland by the Edwin Gould Foundation. EGSCF presently occupies these properties and pays the maintenance fees directly to property management companies.

EGSCF and Kingsland are collectively referred to as the “Companies.”

The Companies were incorporated as separate not-for-profit corporations under the laws of the State of New York and are exempt from income taxes under Section 501 (c)(3) of the Internal Revenue Code.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting - The financial statements are prepared on the accrual basis of accounting.

Basis of consolidation - All material intercompany balances and transactions have been eliminated in the consolidation.

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

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EDWIN GOULD SERVICES FOR CHILDREN AND FAMILIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Cash and cash equivalents - Cash and cash equivalents include investments in highly liquid securities with maturities when acquired of three months or less.

Accounts receivable and allowance for doubtful accounts - The Companies record receivables based on established contracts and rates for services provided. Receivables are charged to bad debt expense when they are determined to be uncollectible based upon a periodic review of the accounts by management. Factors used to determine whether an allowance should be recorded include the age of the receivable and a review of payments subsequent to year end. No allowance has been recorded as of June 30, 2011. Interest is not charged on outstanding receivables.

Fixed assets - The Companies capitalize all purchases of property and equipment equal to or in excess of \$1,000 with estimated useful lives in excess of one year. Property and equipment is stated at cost. Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets which range from 3 to 25 years. Amortization of leasehold improvements has been provided over the lesser of the estimated useful lives of the assets or the related lease term.

Due to foster parents - Due to foster parents represents amounts due for services provided in the prior month.

Advances from government agencies - Advances from government agencies represent government contract receipts in excess of amounts recognized.

Due to New York City Administration for Children's Services (ACS) - Due to ACS represents accrual for audits and draft audits by ACS and rollforward estimates for periods not yet audited.

Net assets - Unrestricted net assets are those whose use by the Companies has not been restricted by donors. Temporarily restricted net assets are those whose use by the Companies has been limited by donors to a specific time period or purpose. Permanently restricted net assets have been restricted by donors to be maintained by the Companies in perpetuity.

Government program services - Government program services revenue is accounted for at established billing rates multiplied by the number of care days/service units rendered. Such reimbursement rates are subject to change and retroactive adjustment on the basis of review by the government agencies responsible for such funding. Provisions for settlements are accrued on an estimated basis in the period in which the related services are rendered. Final determination of reimbursement rates is subject to audit and review. Any differences between estimated reimbursement and any subsequent revisions thereto are included in operations in the year of such review or settlement.

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EDWIN GOULD SERVICES FOR CHILDREN AND FAMILIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Contributions - Unconditional contributions, including promises to give cash and other assets, are reported at fair value at the date the contribution is received. The gifts are reported as temporarily restricted or permanently restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified as unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Advertising - Advertising costs are expensed as incurred.

Rent expense - Rent is recorded in accordance with generally accepted accounting principles. The impact of reflecting rent on the straight-line basis is recorded when material.

Pass-through expenses - Pass-through expenses include payments to foster parents and others for services and goods they provided for foster children.

Client-related services - Client-related services include payments to providers for services provided directly to clients.

Functional expenses - The costs of providing the Companies' programs and other activities have been summarized on a functional basis. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Uncertainty in income taxes - The Companies has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements. Periods ending June 30, 2008 and subsequent remain subject to examination by applicable taxing authorities.

Subsequent events - Subsequent events have been evaluated through December 1, 2011, which is the date the financial statements were available to be issued.

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EDWIN GOULD SERVICES FOR CHILDREN AND FAMILIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 3 - ACCOUNTS RECEIVABLE FROM GOVERNMENT PROGRAM SERVICES

Accounts receivable from government agencies are as follows:

New York City	
Administration for Children's Services	\$ 5,190,310
New York State	
Office of People With Developmental Disabilities	564,196
Medicaid	622,870
Other	<u>630,589</u>
	<u>\$ 7,007,965</u>

NOTE 4 - LINE OF CREDIT

EGSCF has executed a line of credit for \$2,500,000. The agreement requires interest to be charged at a rate equal the bank's prime rate plus 2% (5.25% at June 30, 2011). The debt is unsecured. There is no outstanding balance as of June 30, 2011.

NOTE 5 - LONG-TERM DEBT

Long-term debt consists of the following:

Note payable - \$131,800 face value amount, secured by accounts receivable, maturing December 1, 2012, with a balloon payment due upon maturity with an interest rate of 8.25%. Principal and interest are payable on a monthly basis.	\$ 71,922
Less current maturities	<u>(14,069)</u>
Long-term portion	<u>\$ 57,853</u>

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EDWIN GOULD SERVICES FOR CHILDREN AND FAMILIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 5 - LONG-TERM DEBT (continued)

The aggregate amount of the principal payments on long-term debt during the years following June 30, 2011 is as follows:

<u>Year Ending</u> <u>June 30</u>	
2012	\$ 14,069
2013	<u>57,853</u>
	<u>\$ 71,922</u>

Interest expense for the year ended June 30, 2011 was \$6,514.

NOTE 6 - PERMANENTLY RESTRICTED NET ASSETS

Permanently restricted net assets as of June 30, 2011 consist of the following:

Endowment funds - general operations	\$ <u>5,000</u>
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NOTE 7 - GOVERNMENT PROGRAM SERVICES

Government program services revenue, including pass-through from the federal government, consists of the following for the year ended June 30, 2011:

New York City	
Administration for Children's Services	\$ 24,801,291
Office of the Criminal Justice Coordinator	513,366
New York State	
Office of People With Developmental Disabilities	4,206,571
Medicaid	1,704,503
Office of Children and Family Services	32,431
Other	<u>1,430,976</u>
	<u>\$ 32,689,138</u>

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EDWIN GOULD SERVICES FOR CHILDREN AND FAMILIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 8 - PENSION PLAN

EGSCF has a profit-sharing plan covering substantially all of its employees meeting certain eligibility requirements. Contributions to the plan are discretionary. There was no expense for the year ended June 30, 2011.

NOTE 9 - COMMITMENTS AND CONTINGENCIES

EGSCF is committed under various noncancelable operating leases for office space and group homes. Total rent expense for the year ended June 30, 2011 amounted to \$1,715,551. The leases expire at various dates through December 31, 2019 and provide for minimum annual rentals as follows:

<u>Year Ending June 30</u>	
2012	\$ 1,399,369
2013	1,465,677
2014	1,459,557
2015	1,281,639
2016	1,375,168
Thereafter	<u>3,897,032</u>
	<u>\$ 10,878,442</u>

The leases provide that escalations be paid for increases in real estate taxes and operating expenses.

Laws and regulations governing Medicaid programs are extremely complex and subject to interpretation. Noncompliance with such laws and regulations could result in fines, penalties and exclusion from the Medicaid programs.

The Companies are responsible to report to and are regulated by various governmental third parties, among which are the Centers for Medicare and Medicaid Services (CMS) and the New York Office for People With Developmental Disabilities (OPWDD). These agencies, as well as the New York State Office of the Attorney General's Medicaid Fraud Control Unit (MFCU), the Internal Revenue Service, the New York State Office of the Attorney General's Charities Bureau, the New York State Department of Health's Independent Office of Medicaid Inspector General (OMIG), and other agencies have the right to audit fiscal as well as programmatic compliance requirements.

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EDWIN GOULD SERVICES FOR CHILDREN AND FAMILIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 9 - COMMITMENTS AND CONTINGENCIES (continued)

EGSCF has contracted with various agencies to provide services and to receive Medicaid revenue from New York State. Reimbursements received under these contracts and payments from Medicaid are subject to audit by the funding sponsors. Upon audit, if discrepancies are discovered, EGSCF could be held responsible for refunding the amounts in question.

The Companies are involved in various claims and legal actions arising in the ordinary course of business. Management is of the opinion that the ultimate outcome of these matters is not expected to have a material adverse impact on the financial position of the Companies or the results of their operations.

NOTE 10 - FUNCTIONAL EXPENSES

Expenses are functionalized as follows:

Program service expenses	\$ 29,951,189
Management and general	2,998,095
Fundraising	70,822
Direct costs of special events	<u>710,292</u>
Total expenses	<u>\$ 33,730,398</u>

NOTE 11 - SUBSEQUENT EVENTS

On November 1, 2011, EGSCF closed on the purchase of a building for approximately \$509,000 and a mortgage for approximately \$1,069,000. Mortgage proceeds in excess of the purchase price of the building are being used for renovations to the building.

CONSOLIDATING SCHEDULE OF EXPENSES FROM OPERATIONS

YEAR ENDED JUNE 30, 2011

	Permanency Services	ACS Preventive Services	Other Preventive Services	Medical and Psychological Services	OPWDD	Other	Kingsland Services Fund, Inc.	Total	Management and General	Fund Raising	Total
Salaries and wages	\$ 5,955,800	\$ 1,556,437	\$ 1,344,017	\$ 901,537	\$ 2,464,190	\$ 1,131,036		\$ 13,353,017	\$ 1,927,883	\$ 57,932	\$ 15,338,832
Fringe benefits	1,050,482	268,703	232,882	154,051	418,685	185,946		2,310,749	315,517	8,295	2,634,561
Medical services				281,846	8,710			290,556			290,556
Purchase of services	332,387	210,181	19,769	13,882	48,502	32,670		657,391	66,858		724,249
Legal and auditing	297,623	5,681	19,574	3,193	9,100	1,697		336,868	25,605		362,473
Consumable supplies	89,576	33,751	26,394	16,613	136,294	6,069		308,697	61,069		369,766
Rent	788,580	186,206	110,531	113,579	150,675	136,118		1,485,689	226,863		1,712,552
Insurance	55,730	18,408	16,983	7,259	41,876	5,471		145,727	25,109		170,836
Repairs and maintenance	19,826	7,216	11,438	1,698	55,177	245		95,600	19,348		114,948
Equipment rental	113,666	22,791	5,115	3,156	34,153	4,834		183,715	18,234		201,949
Telephone	187,967	46,885	23,237	17,943	40,276	19,826		336,134	43,521		379,655
Travel	73,664	25,697	10,632	205	45,732	9,304		165,234	6,135		171,369
Dues, licenses and subscriptions	15,238	58	2,741	667	521	1,966	\$ 154	21,345	48,253		69,598
Utilities	112,605	43,452	16,296	11,854	26,198	10,534		220,939	27,449		248,388
Staff training	54,768	16,232	10,072		4,115			85,187	12,654		97,841
Pass-through expenses	7,820,569							7,820,569		4,595	7,825,164
Client-related services	1,145,128	112,598	11,535		139,667	140,020		1,548,948			1,548,948
Advertising	1,833	17,244	1,892	120	635			21,724	11,228		32,952
Printing and postage	33,119	4,097	2,765	2,305	912	4,005		47,203	7,624		54,827
Provision for bad debts			495	6,556	5,971			13,022	28,014		41,036
Other	38,895	6,815	6,008	1,768	297,709	164	278	351,637	69,339		420,976
Total expenses before depreciation and amortization	18,187,456	2,582,452	1,872,376	1,538,232	3,929,098	1,689,905	432	29,799,951	2,940,703	70,822	32,811,476
Depreciation and amortization	106,952		4,352	5,883	34,051			151,238	57,392		208,630
Total expenses for continuing operations	\$ 18,294,408	\$ 2,582,452	\$ 1,876,728	\$ 1,544,115	\$ 3,963,149	\$ 1,689,905	\$ 432	\$ 29,951,189	\$ 2,998,095	\$ 70,822	\$ 33,020,106

See independent auditor's report.

EDWIN GOULD SERVICES FOR CHILDREN AND FAMILIES

SCHEDULE 2

CONSOLIDATING BALANCE SHEET

JUNE 30, 2011

	Edwin Gould Services for Children and Families	Kingsland Services Fund, Inc.	Total Before Eliminations	Eliminations	Total Consolidated
ASSETS					
Current assets					
Cash and cash equivalents	\$ 1,605,773	\$ 25,314	\$ 1,631,087		\$ 1,631,087
Accounts receivable	7,007,965		7,007,965		7,007,965
Prepaid expenses and other current assets	252,580	7,010	259,590		259,590
Due from Edwin Gould Services for Children and Families		637,495	637,495	\$ (637,495)	
Total current assets	<u>8,866,318</u>	<u>669,819</u>	<u>9,536,137</u>	<u>(637,495)</u>	<u>8,898,642</u>
Fixed assets					
Co-op apartments	56,500		56,500		56,500
Leasehold improvements	629,049		629,049		629,049
Equipment	523,736		523,736		523,736
Furniture and fixtures	493,200		493,200		493,200
Total fixed assets	<u>1,702,485</u>		<u>1,702,485</u>		<u>1,702,485</u>
Accumulated depreciation and amortization	<u>(582,068)</u>		<u>(582,068)</u>		<u>(582,068)</u>
Fixed assets - net	<u>1,120,417</u>		<u>1,120,417</u>		<u>1,120,417</u>
Other					
Security deposits	<u>165,867</u>		<u>165,867</u>		<u>165,867</u>
Total assets	<u>\$ 10,152,602</u>	<u>\$ 669,819</u>	<u>\$ 10,822,421</u>	<u>\$ (637,495)</u>	<u>\$ 10,184,926</u>

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EDWIN GOULD SERVICES FOR CHILDREN AND FAMILIES

SCHEDULE 2

-2-

CONSOLIDATING BALANCE SHEET

JUNE 30, 2011

	Edwin Gould Services for Children and Families	Kingsland Services Fund, Inc.	Total Before Eliminations	Eliminations	Total Consolidated
LIABILITIES AND NET ASSETS					
Current liabilities					
Accounts payable and accrued expenses	\$ 1,466,538	\$	1,466,538	\$	1,466,538
Accrued compensation	830,875		830,875		830,875
Due to foster Parents	697,175		697,175		697,175
Advances from government agencies	33,354		33,354		33,354
Long-term debt	14,069		14,069		14,069
Due to New York City Administration for Children's Services (ACS)	3,475,690		3,475,690		3,475,690
Due to Kingsland Services Fund, Inc.	637,495		637,495	\$(637,495)	
Total current liabilities	7,155,196		7,155,196	(637,495)	6,517,701
Long-term debt, less current maturities	57,853		57,853		57,853
Total liabilities	7,213,049		7,213,049	(637,495)	6,575,554
Net assets (Exhibit B)					
Unrestricted	2,934,553	\$ 669,819	3,604,372		3,604,372
Permanently restricted	5,000		5,000		5,000
Total net assets	2,939,553	669,819	3,609,372		3,609,372
Total liabilities and net assets	\$ 10,152,602	\$ 669,819	\$ 10,822,421	\$(637,495)	\$ 10,184,926

See independent auditor's report.

EDWIN GOULD SERVICES FOR CHILDREN AND FAMILIES

SCHEDULE 3

CONSOLIDATING STATEMENT OF ACTIVITIES

JUNE 30, 2011

	Edwin Gould Services for Children and Families	Kingsland Services Fund, Inc.	Total Before Eliminations	Eliminations	Total Consolidated
Change in unrestricted net assets					
Revenue					
Government program services	\$ 32,689,138		\$ 32,689,138		\$ 32,689,138
Public support	215,330		215,330		215,330
Special events revenue	\$ 1,290,585				
Less direct costs of special events	<u>(710,292)</u>		580,293		580,293
Interest and dividends	7,713	\$ 544	8,257		8,257
Miscellaneous	<u>38,571</u>		<u>38,571</u>		<u>38,571</u>
Total revenue	<u>33,531,045</u>	<u>544</u>	<u>33,531,589</u>		<u>33,531,589</u>
Expenses					
Program services					
Permanency services	18,294,408		18,294,408		18,294,408
ACS preventive services	2,582,452		2,582,452		2,582,452
Other preventive services	1,876,728		1,876,728		1,876,728
Medical and psychological services	1,544,115		1,544,115		1,544,115
Office for People With Developmental Disabilities (OPWDD)	3,963,149		3,963,149		3,963,149
Other	1,689,905		1,689,905		1,689,905
Kingsland Services Fund, Inc.		432	432		432
Total program services	<u>29,950,757</u>	<u>432</u>	<u>29,951,189</u>		<u>29,951,189</u>

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EDWIN GOULD SERVICES FOR CHILDREN AND FAMILIES

SCHEDULE 3

-2-

CONSOLIDATING STATEMENT OF ACTIVITIES

JUNE 30, 2011

	Edwin Gould Services for Children and Families	Kingsland Services Fund, Inc.	Total Before Eliminations	Eliminations	Total Consolidated
Expenses (continued)					
Supporting services					
Management and general	\$ 2,998,095	\$	2,998,095		\$ 2,998,095
Fund raising	70,822		70,822		70,822
	<u>3,068,917</u>		<u>3,068,917</u>		<u>3,068,917</u>
Total supporting services	33,019,674	\$ 432	33,020,106		33,020,106
Total expenses	511,371	112	511,483		511,483
Change in unrestricted net assets	2,428,182	669,707	3,097,889		3,097,889
Net assets - beginning of year	\$ 2,939,553	\$ 669,819	\$ 3,609,372		\$ 3,609,372
Net assets - end of year (Exhibit A)					

See independent auditor's report.