

**OAKLAND FAMILY SERVICES  
2010 FINANCIALS**

**REVENUE**

GRANTS & CONTRACTS (OTHER THAN FOUNDATIONS)	4,607,324
FOUNDATION GRANTS	72,000
PROGRAM FEES	2,221,666
UNITED WAY FOR SOUTHEASTERN MICHIGAN	741,857
UNITED WAY ON BEHALF OF FAMILY SERVICE ALLIANCE MEMBERS	902,513
CONTRIBUTIONS & SPECIAL EVENTS	512,380
OTHER	49,962
<b>TOTAL REVENUE</b>	<b><u>9,107,702</u></b>

**EXPENSES**

COMPENSATION & PROFESSIONAL FEES	5,859,412
OCCUPANCY	251,055
COMMUNICATIONS & TRANSPORTATION	378,011
EQUIPMENT & SUPPLIES	382,565
ASSISTANCE TO INDIVIDUALS	917,620
DISTRIBUTION TO FAMILY SERVICE ALLIANCE MEMBERS	790,500
INTEREST EXPENSE	45,703
OTHER EXPENSES	223,899
<b>TOTAL EXPENSES</b>	<b><u>8,848,765</u></b>

CHANGE IN NET ASSETS BEFORE PENSION LIABILITY	258,937
REDUCTION OF PENSION LIABILITY (SEE NOTE 3)	<u>60,203</u>
<b>TOTAL CHANGE IN NET ASSETS</b>	<b><u><u>319,140</u></u></b>

**FUND BALANCES AT YEAR END:**

UNRESTRICTED NET ASSETS:	
NET ASSETS FROM OPERATING ACTIVITIES	2,150,530
PENSION LIABILITY (SEE NOTE 3)	(1,839,800)
TEMPORARILY RESTRICTED NET ASSETS (SEE NOTE 1)	250,381
PERMANENTLY RESTRICTED NET ASSETS (SEE NOTE 2)	337,427

NOTE 1 - Contributions designated by the donor to be expended for a specific purpose are recognized as temporarily restricted revenues in the year the contribution occurs, even though the related expenditure may not occur in the current year, yet will be spent in future years. Unspent restricted contributions are considered temporarily restricted assets at year end.

NOTE 2 - Permanently Restricted Funds (or Endowments) are funds which are restricted as to their use by the donor. Typically, the donor restricts against the use of the gifted funds (the principal), yet allows for the discretionary use of the income and market appreciation from the investment of funds. Accounting rules require that the principal be recognized as revenue in the year received.

NOTE 3 - In 2007 the agency was required to adopt the Financial Accounting Board Statement No. 158 that requires plan sponsors of defined benefit plans to recognize the funded status (i.e. the difference between the fair value of plan assets and the projected benefits obligations) of their retirement benefit plans in the Statement of Financial Position.