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February 5, 2015

Board of Directors
Leap of Noble County, Inc.
833 East Main Street
P.O. Box 76
Albion, IN 46701

We have reviewed the audit report prepared by VonLehman & Company Inc. for the period July 1, 2012 to June 30, 2013. In our opinion, the audit report was prepared in accordance with the guidelines established by the State Board of Accounts. Per the Independent Public Accountants' opinion, the financial statements included in the report present fairly the financial condition of Leap of Noble County, Inc., as of June 30, 2013, and the results of its operations for the period then ended, on the basis of accounting described in the report.

The Independent Public Accountants' report is filed with this letter in our office as a matter of public record.

Paul D. Joyce

Paul D. Joyce, CPA
State Examiner

LEAP OF NOBLE COUNTY, INC.

June 30, 2013

FINANCIAL STATEMENTSINCLUDING SUPPLEMENTARY INFORMATION AND INDEPENDENT AUDITORS' REPORT

LEAP OF NOBLE COUNTY, INC.
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VonLehman
CPA & ADVISORY FIRM

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
LEAP of Noble County, Inc.

We have audited the accompanying financial statements of LEAP of Noble County, Inc. (the Project) (a nonprofit organization) which comprise the statement of financial position as of June 30, 2013, and the related statements of activities and changes in net assets, 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 LEAP of Noble County, Inc. 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.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of functional expenses on pages 12 and 13 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

The 2012 financial statements were compiled by us, and our report thereon, dated November 12, 2012, stated we did not audit or review those financial statements, and, accordingly, express no opinion or other form of assurance on them.

VonLehman & Company Inc.

Indianapolis, Indiana
November 18, 2013

LEAP OF NOBLE COUNTY, INC.
STATEMENTS OF FINANCIAL POSITION

	June 30, 2013 Audited	June 30, 2012 Unaudited
ASSETS		
Current Assets		
Cash and Cash Equivalents	$ 13,282	$ 26,693
Pledges Receivable	12,260	9,320
Grants Receivable	51,069	175,224
Prepaid Expenses	5,250	8,461
Total Current Assets	81,861	219,698
Property and Equipment		
Leasehold Improvements	6,064	6,064
Office Furniture and Equipment	131,548	127,280
Library Materials	9,753	12,543
Accumulated Depreciation	(96,268)	(93,262)
Total Property and Equipment	51,097	52,625
Beneficial Interest in the Noble County Community Foundation	6,878	6,144
Total Assets	$ 139,836	$ 278,467
LIABILITIES AND NET ASSETS		
Current Liabilities		
Line of Credit	$ 20,000	$ 36,600
Accounts Payable	12,880	11,535
Accrued Payroll and Payroll Taxes	24,566	14,590
Total Current Liabilities	57,446	62,725
Net Assets		
Unrestricted	34,848	78,757
Temporarily Restricted	41,692	131,135
Permanently Restricted	5,850	5,850
Total Net Assets	82,390	215,742
Total Liabilities and Net Assets	$ 139,836	$ 278,467

See accompanying notes.

LEAP OF NOBLE COUNTY, INC.
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
For the Year Ended June 30, 2013 (Audited)

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenue				
Foundation Grants	$ 23,226	$ 85,091	$ -	$ 108,317
Government Grants	350,452	-	-	350,452
Business Contributions	5,230	15,060	-	20,290
Individual Contributions	32,112	-	-	32,112
In-kind Contributions	144,619	-	-	144,619
Fundraising	23,518	-	-	23,518
Fees for Services	28,851	-	-	28,851
Investment Income	49	734	-	783
Net Assets Released from Restrictions	190,328	(190,328)	-	-
Total Revenue	798,385	(89,443)	-	708,942
Expenses				
Program Services				
Before and After School	579,938	-	-	579,938
Learning Centers	148,446	-	-	148,446
Adult Education	33,924	-	-	33,924
Total Program Services	762,308	-	-	762,308
Supporting Services				
Administrative and Board	47,660	-	-	47,660
Development/Fundraising	32,326	-	-	32,326
Total Supporting Services	79,986	-	-	79,986
Total Expenses	842,294	-	-	842,294
Changes in Net Assets	(43,909)	(89,443)	-	(133,352)
Net Assets - Beginning	78,757	131,135	5,850	215,742
Net Assets - Ending	$ 34,848	$ 41,692	$ 5,850	$ 82,390

See accompanying notes.

LEAP OF NOBLE COUNTY, INC.
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
For the Year Ended June 30, 2012 (Unaudited)

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenue				
Foundation Grants	$ -	$ 52,812	$ -	$ 52,812
Government Grants	975	398,039	-	399,014
Business Contributions	30,288	-	-	30,288
Individual Contributions	21,344	-	-	21,344
In-kind Contributions	151,922	-	-	151,922
Fundraising	24,513	-	-	24,513
Fees for Services	34,181	-	-	34,181
Investment Loss	62	(188)	-	(126)
Net Assets Released from Restrictions	562,939	(562,939)	-	-
Total Revenue	826,224	(112,276)	-	713,948
Expenses				
Program Services				
Before and After School	586,452	-	-	586,452
Learning Centers	142,191	-	-	142,191
Adult Education	36,731	-	-	36,731
Total Program Services	765,374	-	-	765,374
Supporting Services				
Administrative and Board	51,998	-	-	51,998
Development/Fundraising	32,408	-	-	32,408
Total Supporting Services	84,406	-	-	84,406
Total Expenses	849,780	-	-	849,780
Changes in Net Assets	(23,556)	(112,276)	-	(135,832)
Net Assets - Beginning	102,313	243,411	5,850	351,574
Net Assets - Ending	$ 78,757	$ 131,135	$ 5,850	$ 215,742

See accompanying notes.

LEAP OF NOBLE COUNTY, INC.
STATEMENTS OF CASH FLOWS

	For the Years Ended June 30,	
	2013 Audited	2012 Unaudited
Cash Flows from Operating Activities		
Cash Received from Grants, Contributions, and Fees	$ 684,755	$ 658,382
Interest Received	49	62
Cash Paid to Vendors	(210,076)	(172,799)
Salaries and Wages Paid	(456,772)	(503,235)
Interest Paid	(458)	(1,260)
Net Cash from (Used in) Operating Activities	17,498	(18,850)
Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment	(14,309)	(25,664)
Cash Flows from Financing Activities		
Net (Payments) Borrowings on Line of Credit	(16,600)	36,600
Net Decrease in Cash	(13,411)	(7,914)
Cash and Cash Equivalents - Beginning of Year	26,693	34,607
Cash and Cash Equivalents - End of Year	$ 13,282	$ 26,693
Reconciliation of Net Assets to Net Cash from Operating Activities		
Changes in Net Assets	$ (133,352)	$ (135,832)
Adjustments to Reconcile Changes in Net Assets to Net Cash from (Used in) Operating Activities		
(Gain) Loss on Beneficial Interest	(734)	188
Loss on Sale of Assets	867	-
Depreciation	17,570	14,884
Contributions of Property and Equipment	(2,600)	-
Cash from (for) Operating Assets and Liabilities		
Receivables	121,215	109,586
Prepaid Expenses	3,211	1,742
Accounts Payable	1,345	7,468
Accrued Payroll and Payroll Taxes	9,976	(16,886)
Net Cash from (Used in) Operating Activities	$ 17,498	$ (18,850)
Supplemental Activities		
Noncash Transactions		
In-kind Contributions of Facilities	140,965	$ 143,024
Contributions of Supplies and Equipment	3,654	8,898

See accompanying notes.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

LEAP of Noble County, Inc. (the Project) is a nonprofit organization founded in 1999 with the goal of establishing literacy as a value in every family in Noble County. LEAP is an acronym for "Literacy, Empowering and Advocating Project." The Project will attempt to fulfill its mission by providing both group and individual tutoring in reading skills, grammar and basic writing and composition. Employees and volunteers alike will provide these services.

Basis of Accounting

The accompanying financial statements were prepared on the accrual basis of accounting.

Cash and Cash Equivalents

For the purposes of the statements of cash flows, the Project considers all highly liquid debt instruments, purchased with a maturity of three months or less, to be cash equivalents.

Concentration of Grants

The Project received approximately 76 percent and 75 percent of its grants from one grantor for the years ended June 30, 2013 and 2012, respectively.

Property and Equipment

Property and equipment are stated at cost or, if donated, at the approximate fair market value at the date of donation. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. It is the policy of the Project to capitalize the cost of equipment which exceeds $500. Maintenance and repairs are expensed as they are incurred. Depreciation expense is computed using the straight-line method over the estimated useful lives of the related assets, as follows:

Leasehold Improvements	10 years
Office Furniture and Equipment	7 Years
Computer Equipment	5 Years
Software	3 years

Donated Materials, Services and Facilities

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Fraternity. A substantial number of volunteers, including officers and directors, donate time to the Project. The in-kind contributions provided by the volunteers are not reflected in the statements of activities and changes in net assets since the recognition criteria were not met.

The Project utilizes facilities and busses for transportation for program services provided by the area School Corporations. They have estimated the fair value of those facilities and transportation costs to be $140,965 and $143,024 for the years ended June 30, 2013 and 2012, respectively, based upon their cost utilization.

Contributions

Contributions received are recorded as increases in unrestricted, temporarily restricted or permanently restricted net assets, depending on the existence or nature of any donor restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Donor restrictions met in the same year are classified as unrestricted net assets.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Receivables

Unconditional promises to give are recognized as revenues or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promise becomes unconditional.

The Project uses the allowance method to determine uncollectible receivables. The allowance is based on prior years' experience and management's analysis of specific promises made.

Restricted Assets

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

Unrestricted Net Assets – not subject to any donor-imposed stipulations.

Temporarily Restricted Net Assets – subject to donor-imposed restrictions on their use that may be met either by actions of the Project or the passage of time.

Permanently Restricted Net Assets – subject to donor-imposed restrictions on their use that neither can be fulfilled or otherwise removed by the Project, nor expire by the passage of time.

The Project's temporarily restricted net assets result from grants in which the specifically stated grant terms do not coincide with the Project's fiscal year. Permanently restricted net assets are created by requirements of grant agreements with Noble County Community Foundation. All other net assets, including board-designated or appropriated amounts, are legally unrestricted, and are reported as part of the unrestricted class.

Income Taxes

The Project is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, the Project qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2). It is also exempt from Indiana income taxes. Should the Project ever have income from certain activities not directly related to its tax-exempt purpose, that income would be subject to taxation as unrelated business income.

Annual returns are filed in the U.S. Federal and Indiana jurisdictions. Currently, the three prior tax years are open and subject to examination by the Internal Revenue Service and the Indiana Department of Revenue. However, the Project is not currently under audit, nor has it been contacted by these jurisdictions.

The Project has adopted the provision of the accounting pronouncement related to accounting for uncertainty in income taxes. Based on the evaluation of the Project's tax positions, management believes all significant positions taken would be upheld under an examination. The Project's policy is to include interest and penalties related to its tax positions in income tax expense.

Advertising

The Project has a policy of charging the costs of advertising to expense as incurred.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of 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.

Functional Allocation of Expenses

The costs of providing the various services and activities have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the activities and supporting services benefited.

Subsequent Events

Management has evaluated subsequent events through November 18, 2013, which is the date the financial statements were available to be issued.

Reclassification

Certain accounts relating to the prior year have been reclassified to conform to the current year presentation with no effect on previously reported net income.

NOTE 2 - PLEDGES RECEIVABLE

Pledges receivable consist of the following at June 30:

	2013 (Audited)	2012 (Unaudited)
Receivable in Less than One Year	$ 7,770	$ 5,887
Receivable in One to Five Years	5,177	8,233
	12,947	14,120
Less Discounts to Net Present Value	(687)	(800)
	12,260	13,320
Less: Allowance for Uncollectible	-	(4,000)
	$ 12,260	$ 9,320

The discount rate used for discounting long-term promises to give was 6 percent.

NOTE 3 - LINES OF CREDIT

The Project had an unsecured line of credit for $50,000, which matured on November 30, 2012, and accrued interest equal to the prime rate listed in The Wall Street Journal on the 15th business day of the month, with a minimum of 5.0 percent. On March 21, 2013, the Project obtained a $50,000 line of credit with a bank. The line bears interest at the bank's internal rate plus 0.5 percent, with a minimum of 3.75 percent. The line is secured by rights to the Project's future payments. The balances on the lines of credit were $20,000 and 36,600 at June 30, 2013 and 2012, respectively. As of June 30, 2013 and 2012, the interest rates charged on the lines of credit were 3.75 percent and 5.0 percent, respectively.

For the years ended June 30, 2013 and 2012, interest expense was $1,260 and $1,452, respectively.

NOTE 5 - OPERATING LEASE

The Project leases its office and a learning center under a 12 month agreement which expires on October 31, 2013. On June 1, 2013, the Project began renting another learning center on a month-to-month basis. Total rent expense was $11,400 and $10,800 for the years ended June 30, 2013 and 2012, respectively. All other learning centers are donated facilities (see Note 1).

Future minimum lease payments on the lease are $3,600 in 2014.

NOTE 6 - BENEFICIAL INTEREST IN THE NOBLE COUNTY COMMUNITY FOUNDATION

The Project entered into a designated permanent endowment fund agreement with The Noble County Community Foundation, Inc. on August 19, 2003. This fund receives contributions from the Project and from others.

The amounts transferred from the Project are reflected as an asset titled "Beneficial Interest in the Noble County Community Foundation." This will be increased by future contributions from the Project and investment income, and will be decreased by expenses or distributions.

The amounts in the endowment fund that were transferred from other sources as received by the Noble County Community Foundation directly are not considered the assets of the Project, because the Foundation has variance power over those amounts (the right to redirect). Income from these amounts will be recorded by the Project when received.

The annual earnings, net of fees and expenses, are available for distribution to the Project to be used for program services. The Foundation determines the amount to be distributed each year.

If the Project ceases to exist, the Foundation holds the right to use the funds to support other organizations as outlined in its governing instrument, or to use the funds exclusively for charitable or other exempt purposes that most nearly approximate the original purpose of the fund.

The following summarizes the amounts at the Foundation:

	2013	2012
Beneficial Interest in the Noble County Community Foundation		
Beginning of Year	$ 6,144	$ 6,332
Investment Income (Loss)	844	(84)
Expenses Paid	(110)	(104)
Beneficial Interest – End of Year	6,878	6,144
Assets of the Noble County Community Foundation		
Beginning of Year	43,610	44,949
Contributions	25	-
Investment Income (Loss)	5,992	(602)
Expenses Paid	(781)	(737)
	48,846	43,610
Total Assets – End of Year	$ 55,724	$ 49,754

NOTE 7 - FAIR VALUE MEASUREMENTS

Generally accepted accounting principles (GAAP) establishes a fair value hierarchy that priorities the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

- Level 1 - inputs are unadjusted quoted market prices in active markets for identical assets or liabilities that the Project has the ability to access at the measurement date.
- Level 2 - inputs are based on significant observable inputs, including unadjusted quoted market prices for similar assets and liabilities in active markets, unadjusted quoted prices for identical or similar assets and liabilities in markets that are not active, or inputs other than quoted prices that are observable for the asset or liability.
- Level 3 - inputs are significant unobservable inputs for the asset or liability.

Fair values of the Project's investments measured on a recurring basis are as follows at June 30:

	Fair Value	Significant Other Observable Inputs (Level 2)
2013		
The Noble County Community Foundation	$ 6,878	$ 6,878
2012		
The Noble County Community Foundation	$ 6,144	$ 6,144

Fair values for investments are determined from reports obtained from the Noble County Community Foundation.

NOTE 8 - RETIREMENT PLAN

The Project has a Simple IRA for all eligible employees. For each calendar year, the Project will contribute 3 percent of the eligible employees' compensation to the Simple IRAs. The Project contributed $8,732 and $8,196 for the years ended June 30, 2013 and 2012, respectively.

NOTE 9 - ADVERTISING

Advertising expense for the years ended June 30, 2013 and 2012 was $5,818 and $5,633, respectively.

NOTE 10 - ENDOWMENT FUNDS

As of June 30, 2013 and 2012, the Project had endowments totaling $6,878 and $6,144, respectively. As required by generally accepted accounting principles, net assets associated with endowment funds are classified and reported based on the existence of donor-imposed or board-imposed restrictions.

NOTE 10 - ENDOWMENT FUNDS (Continued)

The Board of Trustees of the Project has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Project classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Project in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, the Project considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Project, and (7) the Project's investment policies.

Return Objectives and Risk Parameters

The Project has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted endowment funds that the Project holds in perpetuity. Under this policy, as approved by the Board of Trustees, the endowment assets are invested in a manner that is intended Equal or exceed the return of a balanced index fund comprised of the Standard and Poor's stock index (the "S&P 500"), Shearson Lehman Intermediate Government/Corporate bond index (the "SLGC") and Treasury Bills ("T-Bills") in similar proportion to weighted portions of the Portfolio. The Project expects its endowment fund, over time, to equal or exceed the inflation rate on an annualized basis as measured by the Consumer Price Index ("CPI") or similar reference measure as may be substituted from time to time in general investment parlance. Actual returns in any given year may vary.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Project relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Project targets a diversified assets allocation that places a greater emphasis on equity-based and mutual fund investments to achieve its long-term return objectives within prudent risk constraints.

Spending Policy

The annual expenses of the Project shall generally be funded through the operating revenue of the Project. However, a component of this operating revenue shall be derived from investment income from the Portfolio. In an effort to protect the Portfolio from aggressive or short-term principal invasions to fund the operation of the Project, a "Spending Policy" is hereby established which will limit the amount available to the Project from the Portfolio in an amount not to exceed 4 percent of the trailing three-year average Portfolio balance in any given fiscal year. The Portfolio balance as of each fiscal year end of the Project shall be used in calculating this three-year trailing average. The Spending Policy shall limit the distributions from the Portfolio to the Project's general operating account to once annually. The timing of the distributions shall be at the discretion of the Finance Committee.

NOTE 10 - ENDOWMENT FUNDS (Continued)

Composition of and changes in endowment net assets are as follows:

	Temporarily Restricted	Permanently Restricted	Total
Balance at July 1, 2011	$ 482	$ 5,850	$ 6,332
Investment Loss	(84)	-	(84)
Expenses Paid	(104)	-	(104)
Balance at June 30, 2012	294	5,850	6,144
Investment Income	844	-	844
Expenses Paid	(110)	-	(110)
Balance at June 30, 2013	$ 1,028	$ 5,850	$ 6,878

SUPPLEMENTARY INFORMATION

LEAP OF NOBLE COUNTY, INC.
SCHEDULE OF FUNCTIONAL EXPENSES
For The Year Ended June 30, 2013 (Audited)

	PROGRAM SERVICES			SUPPORTING SERVICES		
	Before and After School	Learning Centers	Adult Education	Administrative and Board	Development/ Fundraising	Total
Salaries	$ 288,475	$ 110,522	$ 27,148	$ 23,738	$ 16,865	$ 466,748
Payroll Taxes	22,697	8,394	1,868	3,194	1,189	37,342
Fringe Benefits	-	-	-	8,732	-	8,732
Staff Development	6,724	2,035	-	20	-	8,779
Worker's Compensation	1,170	410	205	103	164	2,052
CACP Expense	9,578	-	-	-	-	9,578
Classroom Supplies	4,296	1,003	10	1,007	-	6,316
Dues and Fees	6,838	27	13	1,013	11	7,902
Fundraising Expense	-	-	-	-	5,707	5,707
Insurance	876	274	127	1,607	108	2,992
Interest	-	-	-	458	-	458
In-kind Expense	133,285	7,680	-	-	-	140,965
Learning/Resource Material	29,315	857	70	-	1,072	31,314
Legal and Accounting	5,969	1,921	909	557	758	10,114
Marketing and Advertising	4,276	-	-	227	687	5,190
Rent	6,588	2,544	864	648	756	11,400
Repairs and Maintenance	231	33	15	586	13	878
Outside Services	39,802	3,804	231	588	3,017	47,442
Recognition	54	-	-	-	-	54
Supplies	4,926	3,941	229	2,859	186	12,141
Utilities	4,973	1,540	504	328	408	7,753
Depreciation Expense	9,865	3,461	1,731	1,128	1,385	17,570
Loss on Asset Disposal	-	-	-	867	-	867
Total	$ 579,938	$ 148,446	$ 33,924	$ 47,660	$ 32,326	$ 842,294

LEAP OF NOBLE COUNTY, INC.
SCHEDULE OF FUNCTIONAL EXPENSES
For the Year Ended June 30, 2012 (Unaudited)

	PROGRAM SERVICES			SUPPORTING SERVICES		
	Before and After School	Learning Centers	Adult Education	Administrative and Board	Development/ Fundraising	Total
Salaries	309,667	$ 109,781	$ 22,915	$ 25,599	$ 18,387	$ 486,349
Payroll Taxes	28,423	8,268	2,080	2,016	1,465	42,252
Fringe Benefits	-	-	-	8,196	-	8,196
Staff Development	6,296	877	865	36	20	8,094
Worker's Compensation	1,025	303	134	101	118	1,681
CACP Expense	10,153	-	-	-	-	10,153
Classroom Supplies	1,028	102	42	440	5	1,617
Dues and Fees	3,670	144	64	597	2,157	6,632
Fundraising Expense	-	-	-	-	6,195	6,195
Insurance	599	177	79	1,583	69	2,507
Interest	-	-	-	1,260	-	1,260
In-kind Expense	128,864	7,680	6,480	-	-	143,024
Learning/Resource Material	15,608	299	15	-	-	15,922
Legal and Accounting	3,727	1,100	489	367	428	6,111
Marketing and Advertising	4,436	915	16	185	266	5,818
Rent	6,732	1,764	756	738	810	10,800
Repairs and Maintenance	853	252	112	84	98	1,399
Outside Services	44,315	6,088	1,017	805	890	53,115
Recognition	2,297	277	27	465	14	3,080
Supplies	3,015	1,241	281	1,629	349	6,515
Utilities	5,362	958	486	319	373	7,498
Bad Debt	-	-	-	6,678	-	6,678
Depreciation Expense	10,382	1,965	873	900	764	14,884
Total	$ 586,452	$ 142,191	$ 36,731	$ 51,998	$ 32,408	$ 849,780