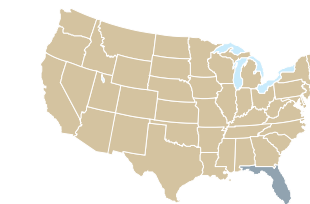




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HOMETOWN: PINELLAS PARK, FLORIDA | COACH

LANCE CORPORAL **MIKE DELANCEY**

“I still coach. It’s just harder to show the kids by example.”



2,356

backpacks delivered

13,639

Transitional Care Packs (TCPs) delivered. TCPs are smaller versions of the backpack and are delivered on the battlefield to provide immediate comfort



A LETTER FROM THE EXECUTIVE DIRECTOR AND BOARD PRESIDENT

The men and women we serve live in communities just like yours and mine. They may be a youth baseball coach, a firefighter, a stockbroker, or an entrepreneur. And though they represent just a small percentage of all Americans, the sacrifices these individuals have made far outweigh their numbers. They are the courageous women and men who have paid the cost of freedom in the wars in Iraq and Afghanistan. They are the Wounded Warriors we so proudly serve. And we are very pleased to report that in fiscal year 2011, Wounded Warrior Project™ (WWP) has served them more effectively than ever. Consider these achievements:

- 77% increase in registered Alumni served
- 157% increase in the number of warriors participating in at least one WWP event
- 99% Alumni satisfaction with WWP events and services
- 39% increase in the number of visits made by certified peer mentors
- House passed and Senate VA committee adopted our legislative draft to improve VA-supported rehabilitation for those living with traumatic brain injury (TBI)
- Warriors placed in full-time employment exceeded the yearly goal by 110%
- 5 new WWP offices opened to reach warriors where they live

Financially, WWP is on solid ground. We have invested in the IT infrastructure needed to develop and deploy enhanced technologies that engage a greater number of warriors and supporters in the WWP community. In addition, we opened five new offices to serve warriors in their communities as well as our new headquarters in Jacksonville, Florida, consolidating our staff in a single facility that will improve communication and efficiency while allowing for future growth.

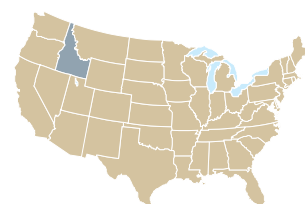
And make no mistake, the work that lies ahead of us will be just as important as it has been in the past. Many of our nation's wounded service members will require a lifetime of care and assistance, often outliving their devoted caregivers. Both the visible and the invisible wounds of war will remain with us. And so will Wounded Warrior Project.

To those who support our mission, we offer our profound gratitude. And to those who will benefit from our work for many years to come, we offer our prayers, our toil, and our undiminished devotion to remaining at your side on your courageous journey.

STEVEN NARDIZZI, EXECUTIVE DIRECTOR

DAWN HALFAKER, 2012 BOARD OF DIRECTORS PRESIDENT

HOMETOWN: IDAHO FALLS, IDAHO | MOUNTAIN BIKER



SPECIALIST JASON BRAASE

"When I arrived back in the States I had nothing. I had no clothes, no wallet, not even a toothbrush. That's when Wounded Warrior Project first came into my life in the form of a backpack. It had toiletries, underwear, and clothes. I wore out everything in it and rocked that backpack on my wheelchair with pride."





INTRODUCTION



77%
increase in registered Alumni served

157%
increase in the number of warriors participating in at least one WWP event

99%
Alumni satisfaction with WWP events and services

5
new WWP offices opened to reach warriors where they live

ALUMNI

OUR MISSION

To honor and empower wounded warriors.

OUR PURPOSE

To raise awareness and enlist the public's aid for the needs of injured service members; to help injured servicemen and women aid and assist each other; and to provide unique, direct programs and services to meet their needs.

OUR VISION

To foster the most successful, well-adjusted generation of wounded service members in our nation's history.

OUR HISTORY

Wounded Warrior Project (WWP) began when several veterans and friends, moved by stories of the first wounded service members returning home from Afghanistan and Iraq, took action to help others in need. What started as a program to provide comfort items to wounded service members has grown into a complete rehabilitative effort to assist warriors as they recover and transition back to civilian life.

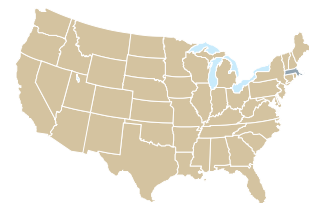
OUR PROGRAMS

Our programs are uniquely structured to nurture the mind and body, and encourage economic empowerment and engagement.

HOMETOWN: LAWRENCE, MASSACHUSETTS | FATHER

STAFF SERGEANT **CARLOS DE LEÓN**

"My family is my pursuit of happiness."





WWP PROGRAMS

Programs



Mind

FAMILY SUPPORT

100%

of participants in family support retreats developed new coping skills

98%

of participants in family support retreats learned self-care techniques

MIND: FINDING PEACE AND PURPOSE

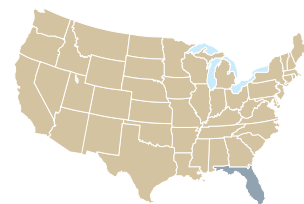
The mind of a warrior holds both unique experience and infinite possibilities. Wounded Warrior Project strives to help injured service members find both peace of mind and a purpose for the future. Our programs aim to help them become well adjusted through support that aids in overcoming the many challenges of readjustment. Interactive programs, outdoor retreats, peer support, and professional services give warriors the resources they need to pursue goals and realize dreams.

- + COMBAT STRESS RECOVERY PROGRAM
- + PROJECT ODYSSEY™
- + RESTORE WARRIORS™
- + FAMILY SUPPORT
- + MY CARE CREW

Please *visit* our website, woundedwarriorproject.org, for detailed information about our programs.

HOMETOWN: JACKSONVILLE, FLORIDA | YOGA STUDENT

STAFF SERGEANT **DAVID DAUGHERTY**



“(WWP) saw something in me and expressed belief in me at a time when I didn’t believe in myself.”





WWP PROGRAMS *Programs*

BODY: A HOLISTIC APPROACH TO PHYSICAL HEALTH & WELLNESS

Healing the physical wounds of war is the battle beyond the battlefield. Wounded Warrior Project is dedicated to supporting the indomitable spirit of injured service members through adaptive sports, physical-health strategies, rehabilitation, and recreational activities that help warriors adapt to life after they're injured. Time and time again, warriors respond with the same courage and honor that distinguished them in combat. They fought for our freedom and independence; we help them fight for theirs.

- + PHYSICAL HEALTH & WELLNESS
- + SOLDIER RIDE™
- + WWP BACKPACKS AND TRANSITIONAL CARE PACKS

Please *visit* our website, woundedwarriorproject.org, for detailed information about our programs.



PHYSICAL HEALTH & WELLNESS

98%

of those who participated in a Physical Health & Wellness event said they would seek out sport or recreation opportunities in their communities

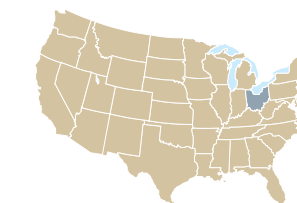
85%

of those who participated in a Physical Health & Wellness event said they developed greater self-esteem or self-confidence

HOMETOWN: STRONGSVILLE, OHIO | NEIGHBOR

STAFF SERGEANT MARK LALLI

"There is life, even when you're confined to a wheelchair. I'm getting to the point where I'm independent again, and my goals for the future are to raise a family and be the best person I can be in every aspect of life."





WWP PROGRAMS

Programs



Economic Empowerment

WARRIORS TO WORK

Warriors placed in full-time employment exceeded the yearly goal by

110%

\$46,150

average work earnings

ECONOMIC EMPOWERMENT: REPAYING THOSE WHO PAID THE PRICE OF FREEDOM

Our neighbors who answered the call of duty often return home to bleak economic prospects. WWP economic empowerment programs seek to help our nation repay the debt we owe to our injured veterans. Through educational opportunities, campus services, career services, and assistance with the transition to the civilian workplace, our programs arm those we serve with the power to take control of their financial lives. The growth and success of these programs are testimony to our warriors' desire to seek intellectual growth and financial success and stability.

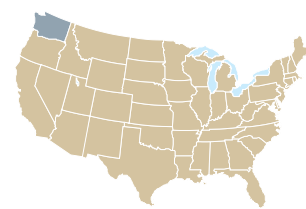
- + TRACK™
- + CAMPUS SERVICES
- + TRANSITION TRAINING ACADEMY™
- + WARRIORS TO WORK™

Please *visit* our website, woundedwarriorproject.org, for detailed information about our programs.

HOMETOWN: KENNEWICK, WASHINGTON | STOCKBROKER

STAFF SERGEANT **JERRY MAJETICH**

"I've got children who look up to me, and I want to make sure they have the opportunities they deserve."





WWP PROGRAMS *Programs*

ENGAGEMENT: BUILDING A NEIGHBORHOOD OF WARRIORS

If you ask Wounded Warriors what one thing is most important to their recovery, chances are the answer will be making connections with other Wounded Warriors. And that's exactly what WWP engagement programs foster. While many of us may know a Wounded Warrior in the neighborhood, WWP works to build a neighborhood among injured service members themselves that stretches across the nation and around the globe. Our support of injured service members begins by delivering practical comfort items on the battlefield and at US military hospitals in Germany for US service members undergoing rehab there.

- + ALUMNI
- + CONNECT WARRIORS™
- + BENEFITS SERVICE
- + INTERNATIONAL SUPPORT
- + PEER MENTORING
- + WWP RESOURCE CENTER
- + WARRIORS SPEAK™

Please *visit* our website, woundedwarriorproject.org, for detailed information about our programs.



PEER MENTORING

100%

of mentors said the program contributed to their ability to help and support their mentees

96%

of mentees were aided in their adjustment and recovery following a peer mentor visit

Mentees received

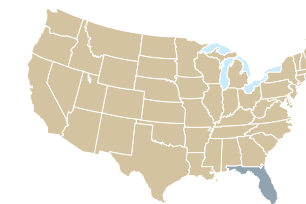
39%

more certified peer mentor visits

HOMETOWN: CORAL SPRINGS, FLORIDA | FIREFIGHTER

SERGEANT **JASON BUSH** (CENTER)

“Being around other Wounded Warriors is empowering. It’s a newfound brotherhood.”





Policy & Government Affairs



POLICY

WON

House passed and Senate VA committee adopted our legislative draft to improve VA-supported rehabilitation for those living with TBI

Surveyed over

1,000

warriors and caregivers to inform oversight efforts and policy direction

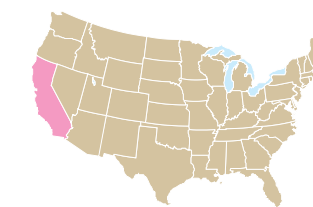
POLICY & GOVERNMENT AFFAIRS: MAKING OUR NATION WORK FOR ITS DEFENDERS

More than 2 million of our neighbors and friends have served in the wars in Iraq and Afghanistan. And WWP believes they need a voice in proportion to the sacrifices they have made. That's why we regularly work with Congress and the federal government to create, advocate, and lobby for legislation, regulations, and programs that support wounded service members and their families. We speak out for the policies that will serve our injured service members both today and long into the future.

HOMETOWN: SAN DIEGO, CALIFORNIA | ENTREPRENEUR

CAPTAIN **DAWN HALFAKER**

“Too many warriors are falling through the cracks, and gaps between policy and practice remain far too wide.”





BOARD OF DIRECTORS *of Directors*



RON DRACH, *President*

After losing a leg in combat in Vietnam, Ron Drach pursued a career in veterans' service, working with the US Department of Veterans Affairs, Disabled American Veterans (DAV), and most recently as the director of government and legislative affairs for the Labor Department's Veterans Employment and Training Service (VETS). He was the first Vietnam veteran to be appointed a director at DAV and has served on the boards of the President's Committee on Employment of People with Disabilities, the National Coalition of Homeless Veterans, and others.



CHARLES ABELL

Lt. Col. Charles Abell (ret) was wounded in combat before retiring in 1993. Following his 26-year military career, he worked in the public-policy arena, most recently serving as staff director of the Senate Committee on Armed Services. In 2002, the President appointed Mr. Abell principal deputy undersecretary of defense for personnel and readiness. Prior to this, he served as assistant secretary of defense for force management policy. Before joining the Department of Defense in 2001, he served as a staff member of the Senate Armed Services Committee, becoming the lead staffer for the Subcommittee on Personnel.



CHARLES BATTAGLIA

A Vietnam veteran, Charles Battaglia spent 25 years as a commissioned officer in the US Navy, serving in the offices of the secretary of defense, the secretary of the Navy, president of the Naval War College, and the commander of the US Naval Forces Vietnam. Mr. Battaglia was executive director of the 2005 Defense Base Closure and Realignment Commission, has served as a member of the Bush Transition Team and as a senior staff member of the Senate. He was also staff director of the Senate Select Committee on Intelligence and staff director of the Senate Committee on Veterans Affairs.



ROGER CAMPBELL

As chief administrative officer of BGC Partners, Inc., Mr. Campbell provides oversight for the company's day-to-day operations from its offices in New York City. He is currently the regulatory principal for all securities, futures, and municipal products in New York. He served from 1989-2005 as general counsel and senior vice president of ICAP, and was a government bond broker for Garban from 1983-1989. Mr. Campbell holds a bachelor of arts degree in philosophy from Holy Cross College and earned a juris doctor degree from New York Law School.



JUSTIN CONSTANTINE

After two years of law school, Justin Constantine joined the US Marine Corps and served as a judge advocate. He went on to work for US Immigration and Customs Enforcement (ICE) following active duty. But in 2006, as a Marine Reservist, he volunteered for deployment to Iraq, where he survived a bullet wound to the head, resulting in his being awarded the Purple Heart, the Navy and Marine Corps Commendation Medal, and the Combat Action Ribbon. Recently, Justin started a new counterterrorism assignment with the FBI. He and his wife Dahlia also operate Iraq and Back, which produces apparel honoring those who have served in Iraq and Afghanistan.



KEVIN DELANEY

Over a 34-year Navy career, highly decorated Rear Admiral Kevin Delaney (ret) commanded two aviation squadrons, an aircraft wing, Naval Air Station Jacksonville, and served as commander of naval shore activities, US Atlantic Fleet. A Vietnam veteran, he flew 686 combat missions as a Navy helicopter pilot. Before retiring, he served as the Navy's regional commander for the Southeastern United States and the Caribbean. He holds degrees from the Naval Academy and George Washington University, and he has completed postgraduate studies at MIT and Harvard. After retiring from the Navy, he established Delaney & Associates Consulting in 2001.



JOHN LOOSEN

A combat-disabled veteran from the Vietnam War, John is retired from the Department of Veterans Affairs (VA), where he was one of the most sought-after prosthetics specialists in the country. While employed with the VA, John was responsible for creating and implementing the integrated-service concept currently used throughout the Veterans Health Administration's Prosthetics Service. Mr. Loosen is a recipient of the Purple Heart, the Combat Infantryman Badge, and the Bronze Star.



GORDON MANSFIELD

The Honorable Gordon Mansfield served as the deputy secretary and chief operating officer of the Department of Veterans Affairs (VA) from 2004-2009. He has also served as acting secretary of veterans affairs, VA assistant secretary for congressional and legislative affairs, executive director of Paralyzed Veterans of America, and assistant secretary for fair housing and equal opportunity at the Department of Housing and Urban Development. Mr. Mansfield holds degrees from Villanova University and the University of Miami. He served two tours in Vietnam, sustaining a spinal-cord injury during the Tet Offensive.



GUY MCMICHAEL III

A graduate of Harvard University and the University of Michigan Law School, as well as an Army veteran, Guy McMichael III began his career as a deputy prosecuting attorney. He served as general counsel for the Senate Committee on Veterans' Affairs before moving on to a career in the VA. He earned the VA's highest honor, the VA Exceptional Service Award, on three occasions. Among the positions he held in the VA were general counsel, undersecretary for benefits, chief information officer, chief of staff, and chief judge of the Board of Contract Appeals.



ANTHONY PRINCIPI

Former secretary of the US Department of Veterans Affairs (VA) and a combat veteran of the Vietnam War, Anthony Principi is a principal in The Principi Group and also serves on the boards of Mutual of Omaha Insurance Company and A.T. Kearney PSDS. Mr. Principi served as Republican chief counsel and staff director of the Senate Committee on Veterans Affairs, as well as deputy secretary of the VA, and Republican chief counsel and staff director of the Senate Committee on Armed Services.



MELISSA STOCKWELL

A combat-wounded veteran of the war in Iraq, Melissa Stockwell received a commission as a cavalry officer in the US Army after earning a degree in communications from the University of Colorado. She was the first female to sacrifice a limb in Operation Iraqi Freedom. Today, she works as a certified prosthetist, fitting other amputees with artificial limbs, and was a member of the 2008 Paralympic swim team. A competitive swimmer and runner, Melissa is currently on the Paratriathlon National Team and is the 2010 Paratriathlon world champion.



ROBB VAN CLEAVE

With more than 20 years of human-resources experience, Robb E. Van Cleave brings a unique perspective to the board, also having served as an elected public official for over 15 years. He has extensive experience working with government at every level. He is the immediate past chair of the International Board of Directors for the Society for Human Resource Management (SHRM), the world's largest professional HR association. He is also a certified professional with the International Public Management Association for Human Resources (IPMA-CP).



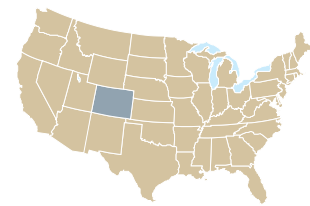


WOUNDED WARRIOR PROJECT



HOMETOWN: AURORA, COLORADO | ROLE MODEL

SERGEANT MAJOR **PATRICK CORCORAN**



“WWP is mind, body, and soul therapy that goes a long way in assuring you’re still capable of meeting challenges.”



WOUNDED WARRIOR PROJECT

2011 FINANCIALS TABLE OF CONTENTS *Table of Contents*

WOUNDED WARRIOR PROJECT, INC. (A NOT-FOR-PROFIT ORGANIZATION)

FINANCIAL REPORT* YEAR ENDED SEPTEMBER 30, 2011

FINANCIAL STATEMENTS:

21	STATEMENT OF FINANCIAL POSITION
22	STATEMENT OF ACTIVITIES
23	STATEMENT OF FUNCTIONAL EXPENSES
25	STATEMENT OF CASH FLOWS

*Complete audited financial statements, including explanatory footnotes, can be found at woundedwarriorproject.org.





2011 FINANCIALS

Financials

STATEMENT OF FINANCIAL POSITION SEPTEMBER 30, 2011

Assets:

Current assets:		
Cash	\$	4,066,055
Investments		21,205,712
Contributions receivable, net		2,803,056
Inventory		920,884
Prepaid expenses		301,869
Total current assets		<u>29,297,576</u>
Furniture and equipment, net		6,539,321
Deposits		555,692
Total assets	\$	<u>36,392,589</u>

Liabilities:

Current liabilities:		
Accounts payable	\$	4,748,314
Accrued expenses		1,286,831
Total current liabilities		<u>6,035,145</u>

Net assets:

Unrestricted		29,311,125
Temporarily restricted		46,319
Permanently restricted		1,000,000
Total net assets		<u>30,357,444</u>
Total liabilities and net assets	\$	<u>36,392,589</u>

STATEMENT OF ACTIVITIES SEPTEMBER 30, 2011

	Unrestricted	Temporarily Restricted	Permanently Restricted	Totals
Revenue and support:				
Contributions	\$ 67,721,373	\$ -	\$ -	\$ 67,721,373
In-kind contributions	55,325,697	-	-	55,325,697
Interest income and dividends, net of investment fees	559,441	26,960	-	586,401
Net realized and unrealized loss on investments	(277,044)	(37,941)	-	(314,985)
Miscellaneous income, net	550,859	-	-	550,859
Total revenue and support	<u>123,880,326</u>	<u>(10,981)</u>	<u>-</u>	<u>123,869,345</u>
Net assets released from restrictions	<u>50,000</u>	<u>(50,000)</u>	<u>-</u>	<u>-</u>
Expenses:				
Program services	89,466,336	-	-	89,466,336
Supporting services:				
Management and general	4,727,106	-	-	4,727,106
Fundraising	13,883,984	-	-	13,883,984
Total expenses	<u>108,077,426</u>	<u>-</u>	<u>-</u>	<u>108,077,426</u>
Change in net assets	15,852,900	(60,981)	-	15,791,919
Net assets, beginning of year	<u>13,458,225</u>	<u>107,300</u>	<u>1,000,000</u>	<u>14,565,525</u>
Net assets, end of year	<u>\$ 29,311,125</u>	<u>\$ 46,319</u>	<u>\$ 1,000,000</u>	<u>\$ 30,357,444</u>





2011 FINANCIALS

STATEMENT OF FUNCTIONAL EXPENSES YEAR ENDED SEPTEMBER 30, 2011

	Program Services								
	Benefits Service	Alumni Association	International Support	Peer Mentoring	Combat Stress Recovery	WWP Packs	Physical Health and Rehabilitation	Soldier Ride	Family Support Services
Media ad value	\$ 2,498,528	\$ 8,335,159	\$ 415,691	\$ 416,734	\$ 8,316,593	\$ 835,436	\$ 2,913,606	\$ 8,322,356	\$ 4,992,218
Salaries	1,259,307	2,046,616	180,807	282,469	899,779	225,325	573,595	543,261	603,808
Consulting and outside services	359,538	1,199,402	66,527	72,594	719,540	120,165	268,208	757,515	399,719
Advertising	520,918	1,737,760	86,684	86,899	1,733,841	174,186	607,509	1,736,209	1,040,770
Postage and shipping	155,078	502,781	74,243	31,832	466,965	112,210	214,148	590,683	275,739
Direct mail	130,842	442,007	21,885	22,873	455,964	43,984	203,092	581,245	268,144
Meetings and events	78,457	2,227,349	213,252	57,207	360,699	20,316	144,823	901,759	420,726
Travel	285,163	596,378	57,396	53,711	205,477	38,026	171,890	405,178	175,486
Payroll tax and benefits	341,528	590,721	37,299	62,259	224,464	58,312	156,329	163,359	142,514
Grants	29,978	200,360	570,496	17,418	64,889	19,985	1,213,586	107,128	100,946
Promotional items	42,822	263,435	844,985	9,467	64,135	1,020,926	80,400	226,140	33,099
Occupancy	58,917	138,638	34,808	25,385	50,904	26,572	40,969	34,689	32,509
Depreciation	66,019	157,581	34,657	30,010	57,369	29,760	46,015	44,554	36,615
Office equipment and services	43,520	103,333	22,876	18,751	37,602	19,771	33,010	189,875	24,013
Telephone	39,546	92,984	22,054	17,039	34,168	17,835	27,499	24,663	21,820
Miscellaneous	14,014	41,104	6,670	5,515	14,065	5,895	9,894	11,040	10,613
Supplies	38,471	127,948	16,483	5,651	17,922	83,830	8,823	41,641	10,883
Organizational membership fees	1,044	466,816	292	245	975	279	1,450	888	615
Printing	21,950	51,524	11,512	9,493	18,982	9,885	15,242	12,914	12,141
Professional fees	-	-	-	-	-	-	-	-	57,324
Insurance	7,263	16,297	12,708	3,799	6,434	3,925	5,410	3,591	4,538
Education and development	7,650	14,425	27,151	1,394	7,100	1,535	3,848	3,753	3,259
Utilities	4,104	9,651	2,157	1,768	3,546	1,851	2,854	2,417	2,265
Books and subscriptions	11,366	5,373	814	684	8,936	1,325	1,582	2,647	7,130
Bank service charges	-	-	-	-	-	-	-	-	-
	<u>\$ 6,016,023</u>	<u>\$ 19,367,642</u>	<u>\$ 2,761,447</u>	<u>\$ 1,233,197</u>	<u>\$ 13,770,349</u>	<u>\$ 2,871,334</u>	<u>\$ 6,743,782</u>	<u>\$ 14,707,505</u>	<u>\$ 8,676,894</u>

STATEMENT OF FUNCTIONAL EXPENSES YEAR ENDED SEPTEMBER 30, 2011

	Program Services						Supporting Services		Total All Funds
	Warriors to Work	Transition Training Academy	TRACK	Campus Services	Warriors Speak	Total Program Services	Management and General	Fundraising	
Media ad value	\$ 2,082,098	\$ 418,530	\$ 1,251,775	\$ 415,944	\$ 415,690	\$ 41,630,358	\$ -	\$ -	\$ 41,630,358
Salaries	627,071	397,880	747,844	232,007	249,437	8,869,206	1,174,476	1,460,982	11,504,664
Consulting and outside services	259,752	276,655	395,578	58,611	594,525	5,548,329	642,943	2,708,207	8,899,479
Advertising	434,089	87,283	261,006	86,725	86,673	8,680,552	-	82,428	8,762,980
Postage and shipping	121,185	38,283	86,330	27,182	28,027	2,724,686	137,957	3,439,590	6,302,233
Direct mail	109,134	27,914	68,432	21,881	21,885	2,419,282	-	3,449,578	5,868,860
Meetings and events	51,571	19,734	78,110	29,939	37,021	4,640,963	148,196	678,719	5,467,878
Travel	100,074	71,956	124,577	35,432	256,833	2,577,577	222,065	338,506	3,138,148
Payroll tax and benefits	163,652	110,133	196,269	49,543	70,566	2,366,948	298,249	393,224	3,058,421
Grants	27,465	17,460	645,425	17,399	2,496	3,035,031	-	-	3,035,031
Promotional items	19,046	9,487	37,764	6,784	8,374	2,666,864	53,832	188,012	2,908,708
Occupancy	39,073	28,537	272,893	16,058	16,147	816,099	389,717	143,999	1,349,815
Depreciation	43,805	31,943	59,550	17,980	18,081	673,939	435,870	164,351	1,274,160
Office equipment and services	28,862	188,026	57,106	11,861	11,928	790,534	292,190	106,369	1,189,093
Telephone	26,227	19,154	35,700	10,778	10,838	400,305	261,585	96,655	758,545
Miscellaneous	9,028	6,202	12,044	3,542	3,541	153,167	53,160	459,342	665,669
Supplies	10,545	6,642	46,113	2,874	10,759	428,585	60,373	66,577	555,535
Organizational membership fees	940	307	566	194	164	474,775	3,379	3,841	481,995
Printing	14,534	10,615	19,779	5,976	6,003	220,550	144,860	53,643	419,053
Professional fees	-	-	-	-	-	57,324	308,629	-	365,953
Insurance	5,214	4,126	6,672	2,835	1,666	84,478	40,211	14,858	139,547
Education and development	3,174	2,825	10,605	1,074	890	88,683	19,500	16,112	124,295
Utilities	2,722	1,988	30,169	1,119	1,125	67,736	27,150	10,032	104,918
Books and subscriptions	1,320	4,597	3,535	460	596	50,365	9,313	8,959	68,637
Bank service charges	-	-	-	-	-	-	3,451	-	3,451
	<u>\$ 4,180,581</u>	<u>\$ 1,780,277</u>	<u>\$ 4,447,842</u>	<u>\$ 1,056,198</u>	<u>\$ 1,853,265</u>	<u>\$ 89,466,336</u>	<u>\$ 4,727,106</u>	<u>\$ 13,883,984</u>	<u>\$ 108,077,426</u>





2011 FINANCIALS

Financials



STATEMENT OF CASH FLOWS YEAR ENDED SEPTEMBER 30, 2011

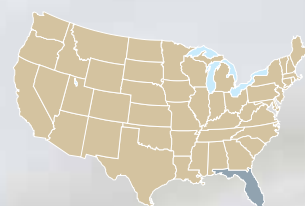
Cash flows from operating activities:

Change in net assets	\$ 15,791,919
Adjustments to reconcile the change in net assets to net cash provided by operating activities:	
Depreciation	1,274,160
Net realized and unrealized loss on investments	314,985
Other	141,283
Net changes in:	
Contributions receivable, net	(2,443,436)
Inventory	(743,558)
Prepaid expenses	(140,562)
Deposits	(410,308)
Accounts payable	2,897,516
Accrued expenses	365,843
Net cash provided by operating activities	<u>17,047,842</u>

Cash flows from investing activities:

Purchases of furniture and equipment	(6,507,654)
Purchases of investments	(35,377,459)
Proceeds from sale of investments	24,315,364
Net cash used in investing activities	<u>(17,569,749)</u>

Net decrease in cash	(521,907)
Cash, beginning	<u>4,587,962</u>
Cash, ending	<u>\$ 4,066,055</u>



HOMETOWN: PALM BAY, FLORIDA | REGISTERED NURSE

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