

**CHEMUNG COUNTY HUMANE SOCIETY**  
**AND S.P.C.A., INC.**

**ELMIRA, NEW YORK**

**AUDITED FINANCIAL STATEMENTS**

**OTHER FINANCIAL INFORMATION**

**AND**

**INDEPENDENT AUDITORS' REPORTS**

**DECEMBER 31, 2008 AND 2007**

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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Chemung County Humane Society and S.P.C.A., Inc.

We have audited the accompanying balance sheets of Chemung County Humane Society and S.P.C.A., Inc. as of December 31, 2008 and 2007, and the related statements of activities and changes in net assets and cash flows for the years then ended. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits 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 the Society's 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 audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Chemung County Humane Society and S.P.C.A., Inc. as of December 31, 2008 and 2007, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

*Mengel, Metzger, Barr & Co. LLP*

Elmira, New York  
September 10, 2009

CHEMUNG COUNTY HUMANE SOCIETY AND S.P.C.A., INC.

BALANCE SHEETS

<u>ASSETS</u>	December 31,	
	<u>2008</u>	<u>2007</u>
Cash	\$ 19,237	\$ 57,600
Accounts receivable	29,360	24,579
Investments	259,640	348,972
Beneficial interests in assets held by others	990,274	1,457,222
Prepaid expenses	3,307	2,197
Property and equipment, net	<u>177,146</u>	<u>178,876</u>
TOTAL ASSETS	<u>\$ 1,478,964</u>	<u>\$ 2,069,446</u>
 <u>LIABILITIES AND NET ASSETS</u>  		
<u>LIABILITIES</u>		
Line of credit	\$ 10,547	\$ -
Accounts payable	13,308	6,977
Accrued payroll and related taxes	12,051	11,350
Deposits	<u>20,707</u>	<u>16,632</u>
	56,613	34,959
 <u>NET ASSETS</u>		
Unrestricted:		
Operating	145,452	198,086
Board designated	<u>277,481</u>	<u>375,992</u>
	422,933	574,078
Temporarily restricted	26,986	30,207
Permanently restricted	<u>972,432</u>	<u>1,430,202</u>
	<u>1,422,351</u>	<u>2,034,487</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,478,964</u>	<u>\$ 2,069,446</u>

The accompanying notes are an integral part of the financial statements.

CHEMUNG COUNTY HUMANE SOCIETY AND S.P.C.A., INC.  
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
YEAR ENDED DECEMBER 31, 2008

	Unrestricted		
	Unrestricted Operating	Board Designated	Total Unrestricted
Support and revenue:			
Support:			
Memberships and donations	\$ 204,525	\$ -	\$ 204,525
Special events	35,450	-	35,450
Grants	5,000	-	5,000
TOTAL SUPPORT	244,975	-	244,975
Revenue:			
Municipal contracts -			
Dog control	110,593	-	110,593
Humane	61,615	-	61,615
Shelter income	82,961	-	82,961
Investment income	52,168	6,282	58,450
Other	1,400	-	1,400
Net realized and unrealized loss on investments	-	(9,615)	(9,615)
Net depreciation of beneficial interests in assets held by others	-	(9,178)	(9,178)
Net asset transfers	86,000	(86,000)	-
Net assets released from restrictions	49,466	-	49,466
TOTAL REVENUE	444,203	(98,511)	345,692
TOTAL SUPPORT AND REVENUE	689,178	(98,511)	590,667
Expenses:			
Personnel expenses	518,131	-	518,131
Program expenses	133,462	-	133,462
Occupancy expenses	24,251	-	24,251
Administrative expenses	65,968	-	65,968
TOTAL EXPENSES	741,812	-	741,812
CHANGE IN NET ASSETS	(52,634)	(98,511)	(151,145)
Net assets at beginning of year	198,086	375,992	574,078
NET ASSETS AT END OF YEAR	\$ 145,452	\$ 277,481	\$ 422,933

The accompanying notes are an integral part of the financial statements.

<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>2008 Total</u>
\$ 22,213	\$ -	\$ 226,738
10,032	-	45,482
14,000	-	19,000
<u>46,245</u>	<u>-</u>	<u>291,220</u>
-	-	110,593
-	-	61,615
-	-	82,961
-	-	58,450
-	-	1,400
-	-	(9,615)
-	-	-
-	(457,770)	(466,948)
-	-	-
<u>(49,466)</u>	<u>-</u>	<u>-</u>
<u>(49,466)</u>	<u>(457,770)</u>	<u>(161,544)</u>
(3,221)	(457,770)	129,676
-	-	518,131
-	-	133,462
-	-	24,251
-	-	65,968
<u>-</u>	<u>-</u>	<u>741,812</u>
(3,221)	(457,770)	(612,136)
<u>30,207</u>	<u>1,430,202</u>	<u>2,034,487</u>
<u>\$ 26,986</u>	<u>\$ 972,432</u>	<u>\$ 1,422,351</u>

CHEMUNG COUNTY HUMANE SOCIETY AND S.P.C.A., INC.  
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
YEAR ENDED DECEMBER 31, 2007

	Unrestricted		
	Unrestricted Operating	Board Designated	Total Unrestricted
Support and revenue:			
Support:			
Memberships and donations	\$ 99,860	\$ 47,059	\$ 146,919
Special events	23,728	-	23,728
Grants	6,000	-	6,000
TOTAL SUPPORT	129,588	47,059	176,647
Revenue:			
Municipal contracts -			
Dog control	109,203	-	109,203
Humane	61,953	-	61,953
Shelter income	80,303	-	80,303
Investment income	51,440	15,619	67,059
Other	16,458	-	16,458
Net realized and unrealized gain on investments	-	12,150	12,150
Net appreciation of beneficial interests in assets held by others	-	1,760	1,760
Net asset transfers	232,000	(232,000)	-
Net assets released from restrictions	40,339	-	40,339
TOTAL REVENUE	591,696	(202,471)	389,225
TOTAL SUPPORT AND REVENUE	721,284	(155,412)	565,872
Expenses:			
Personnel expenses	467,955	-	467,955
Program expenses	141,197	-	141,197
Occupancy expenses	25,363	-	25,363
Administrative expenses	62,968	-	62,968
TOTAL EXPENSES	697,483	-	697,483
CHANGE IN NET ASSETS	23,801	(155,412)	(131,611)
Net assets at beginning of year	174,285	531,404	705,689
NET ASSETS AT END OF YEAR	\$ 198,086	\$ 375,992	\$ 574,078

The accompanying notes are an integral part of the financial statements.

<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>2007 Total</u>
\$ 25,004	\$ -	\$ 171,923
33,966	-	57,694
-	-	6,000
<u>58,970</u>	<u>-</u>	<u>235,617</u>
-	-	109,203
-	-	61,953
-	-	80,303
48	-	67,107
-	-	16,458
-	-	12,150
-	-	-
-	78,632	80,392
-	-	-
<u>(40,339)</u>	<u>-</u>	<u>-</u>
<u>(40,291)</u>	<u>78,632</u>	<u>427,566</u>
18,679	78,632	663,183
-	-	467,955
-	-	141,197
-	-	25,363
-	-	62,968
<u>-</u>	<u>-</u>	<u>697,483</u>
18,679	78,632	(34,300)
<u>11,528</u>	<u>1,351,570</u>	<u>2,068,787</u>
<u>\$ 30,207</u>	<u>\$ 1,430,202</u>	<u>\$ 2,034,487</u>

CHEMUNG COUNTY HUMANE SOCIETY AND S.P.C.A., INC.

STATEMENTS OF CASH FLOWS

	<u>Year ended December 31,</u>	
	<u>2008</u>	<u>2007</u>
<u>CASH FLOWS - OPERATING ACTIVITIES</u>		
Change in net assets	\$ (612,136)	\$ (34,300)
Adjustments to reconcile change in net assets to net cash used for operating activities:		
Depreciation	17,262	17,376
Net realized and unrealized loss (gain) on investments	9,615	(12,150)
Net depreciation (appreciation) of beneficial interests in assets held by others	466,948	(80,392)
Changes in certain assets and liabilities affecting operations:		
Accounts receivable	(4,781)	(4,148)
Prepaid expenses	(1,110)	582
Accounts payable	6,331	(2,338)
Accrued payroll and related taxes	701	4,969
Deposits	<u>4,075</u>	<u>5,263</u>
NET CASH USED FOR OPERATING ACTIVITIES	(113,095)	(105,138)
<u>CASH FLOWS - INVESTING ACTIVITIES</u>		
Purchases of property and equipment	(15,532)	(25,448)
Decrease in investments	<u>79,717</u>	<u>169,322</u>
NET CASH PROVIDED FROM INVESTING ACTIVITIES	64,185	143,874
<u>CASH FLOWS - FINANCING ACTIVITIES</u>		
Increase in line of credit	<u>10,547</u>	<u>-</u>
NET CASH PROVIDED FROM FINANCING ACTIVITIES	<u>10,547</u>	<u>-</u>
NET (DECREASE) INCREASE IN CASH	(38,363)	38,736
Cash at beginning of year	<u>57,600</u>	<u>18,864</u>
CASH AT END OF YEAR	<u>\$ 19,237</u>	<u>\$ 57,600</u>

The accompanying notes are an integral part of the financial statements.

CHEMUNG COUNTY HUMANE SOCIETY AND S.P.C.A., INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2008 AND 2007

NOTE A: THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Organization

Chemung County Humane Society and S.P.C.A., Inc. (the Society), is a not-for-profit organization functioning for the purpose of providing animal control services to local municipalities and adoption and spay/neuter programs for the general public in the Chemung County area. The Society is funded primarily with municipal contracts, memberships and donations, and shelter services income.

Financial statement presentation

The Society reports 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.

Unrestricted net assets: Represents all resources over which the Board of Directors has discretionary control to use in carrying on the Society's operations in accordance with the guidelines established for the Society. The Board may designate portions of the current unrestricted net assets for specific purposes, projects or investments.

Temporarily restricted net assets: Consists of all resources currently available for use, but limited by donor imposed restrictions that expire by the passage of time or can be fulfilled or otherwise removed by actions of the Society.

Permanently restricted net assets: Represents the fair value of the Society's beneficial interest in assets held by others (see Note D) with the donor-stipulation that the principal be maintained intact in perpetuity and that only the investment gains and income earned may be disbursed to the Society and expended for general purposes.

Cash and cash equivalents

The Society maintains its cash balances in a financial institution located in Elmira, New York, which include non-interest bearing and interest bearing accounts. The non-interest bearing transaction accounts are fully insured by the Federal Deposit Insurance Corporation ("FDIC"). The interest bearing accounts are insured up to \$250,000 by the FDIC. There are no uninsured balances at December 31, 2008. Cash and other investments with maturities of three months or less held in the Society's investment portfolio or held in short term investments until suitable long-term investments are identified are excluded from cash equivalents for purposes of balance sheet and the statements of cash flows presentation.

Accounts receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management reviews accounts receivable periodically to determine if any receivables will potentially be uncollectible. After all attempts to collect a receivable have failed, the receivable is written off to bad debt expense.

CHEMUNG COUNTY HUMANE SOCIETY AND S.P.C.A., INC.

NOTES TO FINANCIAL STATEMENTS, Cont'd

DECEMBER 31, 2008 AND 2007

NOTE A: THE ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Investments

Investments are recorded at fair value. Realized and unrealized gains and losses are reflected in the statement of activities and changes in net assets.

Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the risks associated with investment securities, it is at least reasonably possible that changes in risks could materially affect the Society's financial statements.

Property and equipment

Property and equipment is recorded on the basis of cost. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets, which range from five to forty years. Expenditures for renewals and betterments are capitalized while expenditures for repairs and maintenance are expensed as incurred.

Memberships and donations

Donations, including unconditional promises to give, are recognized as revenues in the period received. All 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 and reported in the statement of activities and changes in net assets as net assets released from restrictions.

Memberships are recognized as revenues over the term of the related membership.

Tax exempt status

The Society is organized as a not-for-profit corporation, and is exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code and applicable state regulations.

Use of estimates in the preparation of financial statements

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 support, revenue and expenses during the reporting period. Actual results could differ from those estimates.

CHEMUNG COUNTY HUMANE SOCIETY AND S.P.C.A., INC.

NOTES TO FINANCIAL STATEMENTS, Cont'd

DECEMBER 31, 2008 AND 2007

NOTE B: FAIR VALUE MEASUREMENTS

FASB Statement No. 157, *Fair Value Measurements* establishes a 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 prices in active markets for identical assets or liabilities (Level 1 Measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB Statement No. 157 are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Society has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's 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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2008 and 2007.

*Cash equivalents:* Fair value equals costs.

*Government obligations, mutual funds and common stocks:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Beneficial interests in assets held by others:* Valued based on the Society's share of the fair value of the fund or trust held by others, which is valued based on the fair value of the underlying investments in the fund or trust.

CHEMUNG COUNTY HUMANE SOCIETY AND S.P.C.A., INC.

NOTES TO FINANCIAL STATEMENTS, Cont'd

DECEMBER 31, 2008 AND 2007

NOTE B: FAIR VALUE MEASUREMENTS, Cont'd

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Society believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Society's assets at fair value as of December 31, 2008:

	Assets at Fair Value as of December 31, 2008			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash equivalents	\$ 256,980	\$ -	\$ -	\$ 256,980
Mutual funds	2,660	-	-	2,660
Beneficial interest in assets held by others	<u>-</u>	<u>-</u>	<u>990,274</u>	<u>990,274</u>
Total assets at fair value	<u>\$ 259,640</u>	<u>\$ -</u>	<u>\$ 990,274</u>	<u>\$ 1,249,914</u>

The following sets forth a summary of changes in the fair value of the Society's Level 3 assets for year ended December 31, 2008:

Beneficial interest in assets held by others:

Balance at beginning of year	\$ 1,457,222
Net depreciation	<u>(466,948)</u>
Balance at end of year	<u>\$ 990,274</u>

CHEMUNG COUNTY HUMANE SOCIETY AND S.P.C.A., INC.

NOTES TO FINANCIAL STATEMENTS, Cont'd

DECEMBER 31, 2008 AND 2007

NOTE C: INVESTMENTS

Fair value, cost and unrealized (depreciation) appreciation of the Society's investments are as follows:

	<u>Fair value</u>	<u>Cost</u>	<u>Net unrealized (depreciation) appreciation</u>
December 31, 2008:			
Cash equivalents	\$ 256,980	\$ 256,980	\$ -
Government obligations	-	-	-
Mutual funds	2,660	3,893	(1,233)
Common stocks	-	-	-
TOTAL	<u>\$ 259,640</u>	<u>\$ 260,873</u>	<u>\$ (1,233)</u>
December 31, 2007:			
Cash equivalents	\$ 223,844	\$ 223,844	\$ -
Government obligations	25,102	25,015	87
Mutual funds	20,494	19,668	826
Common stocks	79,532	68,924	10,608
TOTAL	<u>\$ 348,972</u>	<u>\$ 337,451</u>	<u>\$ 11,521</u>

NOTE D: BENEFICIAL INTERESTS IN ASSETS HELD BY OTHERS

In 1997 a donor established a fund at the Community Foundation of the Elmira-Corning Area, Inc. as a permanent endowment for the benefit of the Society. Under the terms of the fund, the annual net income from the fund is available to the Society for current operations. The principal is permanently restricted. This fund held by the Community Foundation is reported in the accompanying balance sheets as beneficial interests in assets held by others and is remeasured annually to reflect the fair value of the fund, with the change reported as permanently restricted appreciation or depreciation. Distributions from the fund are reported as unrestricted investment income.

The Society also is a beneficiary of two charitable remainder unitrusts created by donors, the assets of which are not in the possession of the Society. The Society has legally enforceable rights and claims to such assets of the trusts, including the right to a share of the income therefrom. The Society records permanently restricted contributions and an asset when it is notified of a trust's existence. The asset, beneficial interests in assets held by others, is remeasured annually to reflect the fair value of the Society's share of the assets in the trust, with the change reported as permanently restricted appreciation or depreciation. Annual distributions from the trusts are reported as unrestricted investment income based on donor stipulations.

CHEMUNG COUNTY HUMANE SOCIETY AND S.P.C.A., INC.

NOTES TO FINANCIAL STATEMENTS, Cont'd

DECEMBER 31, 2008 AND 2007

NOTE D: BENEFICIAL INTERESTS IN ASSETS HELD BY OTHERS, Cont'd

In addition, the Society has transferred some of its assets to the Community Foundation of the Elmira Corning Area, Inc. and specified itself as beneficiary. This fund is also reported in the accompanying balance sheets as beneficial interests in assets held by others and is remeasured annually to reflect the fair value of the fund, with the change reported as unrestricted – board designated appreciation or depreciation. The Community Foundation retains a limited variance power of the fund assets.

The beneficial interests in assets held by others at fair value is summarized as follows:

	December 31,	
	2008	2007
Permanent endowment	\$ 626,848	\$ 993,505
Charitable remainder unitrusts	345,584	436,697
Society fund	17,842	27,020
	<u>\$ 990,274</u>	<u>\$ 1,457,222</u>

NOTE E: PROPERTY AND EQUIPMENT

Property and equipment is comprised of the following:

	December 31,	
	2008	2007
Land	\$ 49,480	\$ 49,480
Building and improvements	268,692	254,742
Vehicles	59,959	59,960
Equipment	109,294	107,711
	487,425	471,893
Less accumulated depreciation	310,279	293,017
	<u>\$ 177,146</u>	<u>\$ 178,876</u>

NOTE F: LINE OF CREDIT

The Society has a \$40,000 line of credit with a financial institution which provides for interest at the prime rate plus 1% (5% at December 31, 2008). The line is secured by substantially all assets of the Society. Borrowings outstanding at December 31, 2008 amounted to \$10,547. There were no borrowings outstanding at December 31, 2007.

CHEMUNG COUNTY HUMANE SOCIETY AND S.P.C.A., INC.

NOTES TO FINANCIAL STATEMENTS, Cont'd

DECEMBER 31, 2008 AND 2007

NOTE G: RESTRICTED NET ASSETS

Income from the permanently restricted net assets is available for unrestricted operations.  
Temporarily and permanently restricted net assets are available for the following purposes:

	<u>December 31,</u>	
	<u>2008</u>	<u>2007</u>
Temporarily restricted:		
Rescue and spay/neuter programs	\$ 13,597	\$ 14,081
Projects for long-term betterment of animals	-	14,626
Building fund	13,389	-
Other	-	1,500
	<u>\$ 26,986</u>	<u>\$ 30,207</u>
Permanently restricted:		
Endowment fund	\$ 626,848	\$ 993,505
Charitable remainder interests	345,584	436,697
	<u>\$ 972,432</u>	<u>\$ 1,430,202</u>

**CHEMUNG COUNTY HUMANE SOCIETY AND S.P.C.A., INC.**

**OTHER FINANCIAL INFORMATION**

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INDEPENDENT AUDITORS' REPORT ON OTHER FINANCIAL INFORMATION

Board of Directors  
Chemung County Humane Society and S.P.C.A., Inc.

Our report on our audits of the basic financial statements of Chemung County Humane Society and S.P.C.A., Inc. as of December 31, 2008 and 2007 and for the years then ended appears on page 3. Those audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedules 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 auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*Mengel, Metzger, Barr & Co. LLP*

Elmira, New York  
September 10, 2009

CHEMUNG COUNTY HUMANE SOCIETY AND S.P.C.A., INC.

SCHEDULES OF PERSONNEL, PROGRAM AND OCCUPANCY EXPENSES

	Year ended December 31,	
	<u>2008</u>	<u>2007</u>
Personnel:		
Salaries and wages	\$ 440,685	\$ 391,307
Employee benefits	38,623	38,032
Payroll taxes	34,192	33,042
Bonuses	3,037	4,029
Staff development	682	1,309
Uniforms	912	236
TOTAL PERSONNEL	<u>\$ 518,131</u>	<u>\$ 467,955</u>
Program:		
Spay/neuter expenses	\$ 34,767	\$ 50,126
Cremation services	18,749	11,677
Animal rescue	2,836	1,498
CART expenses	5,003	-
Shelter supplies	44,810	50,176
Vehicle expense	16,520	14,064
Food	6,899	10,423
Communications	3,878	3,233
TOTAL PROGRAM	<u>\$ 133,462</u>	<u>\$ 141,197</u>
Occupancy:		
Utilities	\$ 12,813	\$ 13,711
Refuse/snow removal	4,399	4,051
Building repairs	6,424	7,015
Pest control	615	586
TOTAL OCCUPANCY	<u>\$ 24,251</u>	<u>\$ 25,363</u>

CHEMUNG COUNTY HUMANE SOCIETY AND S.P.C.A., INC.

SCHEDULES OF ADMINISTRATIVE EXPENSES

	Year ended December 31,	
	<u>2008</u>	<u>2007</u>
Depreciation	\$ 17,262	\$ 17,376
Promotion/special events	8,002	10,475
Insurance	4,679	5,730
Equipment repairs	-	504
Office	11,596	11,558
Telephone	3,388	3,317
Professional fees	13,251	8,539
Postage and freight	2,362	2,141
Dues and subscriptions	1,255	1,202
Advertising	904	1,270
Credit card processing fee	1,440	856
Bad debt expense	1,829	-
	<u>\$ 65,968</u>	<u>\$ 62,968</u>