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The Riverside Foundation

Financial Statements, Supplementary Information and Auditor's Report

June 30, 2015 and 2014

Independent Auditor's Report

To the Board of Directors
The Riverside Foundation

We have audited the accompanying financial statements of The Riverside Foundation (a nonprofit organization), which comprise the statements of financial position as of June 30, 2015 and 2014, and the related statements of activities and cash flows for the years 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 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 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.

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Riverside Foundation as of June 30, 2015 and 2014, and the changes in its net assets and its cash flows for the years 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 revenues and expenditures on pages 13 through 17 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements, and, accordingly, we do not express an opinion or provide any assurance on it.

Frost, Rutlenberg & Rothblatt, P.C.

December 9, 2015

The Riverside Foundation
June 30, 2015 and 2014

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Financial Statements

The Riverside Foundation
Statements of Financial Position
June 30, 2015 and 2014

ASSETS	June 30, 2015	June 30, 2014
Current Assets		
Cash and cash equivalents	$ 1,656,157	$ 1,850,667
Accounts receivable , net of allowance for doubtful accounts of $250,000 and $0, respectively	1,909,932	1,193,585
Other current assets	5,398	11,030
Total Current Assets	**3,571,487**	**3,055,282**
Property and Equipment		
Land	403,000	403,000
Building and improvements	2,650,654	2,645,719
Leasehold improvements	866,418	822,290
Vehicles	343,089	275,789
Furniture and fixtures	655,809	608,250
Equipment	303,292	301,692
Total Cost	**5,222,262**	**5,056,740**
Less: Accumulated depreciation	(3,581,364)	(3,389,004)
Property and Equipment, Net	**1,640,898**	**1,667,736**
Other Assets		
Deferred compensation - investments	254,299	247,426
Other non-current assets	17,000	17,000
Total Other Assets	**271,299**	**264,426**
TOTAL ASSETS	**$ 5,483,684**	**$ 4,987,444**

See accompanying notes.

The Riverside Foundation
Statements of Financial Position
June 30, 2015 and 2014

LIABILITIES AND NET ASSETS	June 30, 2015	June 30, 2014
Current Liabilities		
Accounts payable	$ 86,328	$ 97,987
Accrued expenses		
Accrued wages and bonus	149,399	138,687
Interest payable	2,562	2,690
Accrued vacation	82,253	72,169
Current portion of note payable - mortgage	31,100	29,513
Due to others	14,982	14,983
Total Current Liabilities	**366,624**	**356,029**
Long-Term Liabilities		
Note payable - mortgage, net of current portion	554,499	585,402
Deferred compensation - officers	254,299	247,426
Total Long-Term Liabilities	**808,798**	**832,828**
TOTAL LIABILITIES	**1,175,422**	**1,188,857**
NET ASSETS		
Unrestricted	3,901,625	3,502,602
Unrestricted - board designated	341,837	225,985
Temporarily restricted	64,800	70,000
Total Net Assets	**4,308,262**	**3,798,587**
TOTAL LIABILITIES AND NET ASSETS	**$ 5,483,684**	**$ 4,987,444**

See accompanying notes.

The Riverside Foundation
Statements of Activities
For the Year Ended June 30, 2015 and 2014

	June 30, 2015	June 30, 2014
Changes in Unrestricted Net Assets		
Resident Income		
Public aid, Social Security, and Veterans Affairs	$ 6,246,254	$ 5,595,660
DPA Mt. St. Joseph	197,151	216,407
Private	19,584	33,264
Public aid - retroactive rate adjustment - see note (2)	538,238	-
Other resident income	80,174	77,627
Total Resident Income	**7,081,401**	**5,922,958**
Operating Expenses		
Nursing service	991,489	903,696
Social service	117,857	105,559
Program service	1,964,819	1,971,908
Dietary	655,389	640,027
Laundry and linen	124,135	125,960
Housekeeping	193,526	186,221
Building maintenance	797,575	670,244
Administration	1,149,564	814,225
Employee welfare	704,057	643,724
Taxes and interest	303,812	299,785
Total Operating Expenses	**7,002,223**	**6,361,349**
Net Operating Income/(Loss)	**79,178**	**(438,391)**
Other Income		
Contributions and fundraising, net	387,808	427,894
Grants	18,000	18,000
Interest income	15,172	36,480
Other income	517	1,949
Net assets released from restriction	14,200	-
Total other income	**435,697**	**484,323**
Change in Unrestricted Net Assets	**514,875**	**45,932**
Changes in Temporarily Restricted Net Assets		
Grants	9,000	70,000
Net assets released from restriction	(14,200)	-
Change in Temporarily Restricted Net Assets	**(5,200)**	**70,000**
Change in Net Assets	**509,675**	**115,932**
Net Assets - Beginning of Year	3,798,587	3,682,655
Net Assets - End of Year	**$ 4,308,262**	**$ 3,798,587**

See accompanying notes.

The Riverside Foundation
Statements of Cash Flows
For the Year Ended June 30, 2015 and 2014

	June 30, 2015	June 30, 2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	$ 509,675	$ 115,932
Adjustments To Reconcile Change In Net Assets To Net Cash Provided by Operating Activities		
Depreciation	192,359	178,884
Bad Debt	250,000	-
(Increase) Decrease in Assets		
Accounts receivable	(966,346)	1,096,911
Other current assets	5,632	(8,511)
Increase (Decrease) in Liabilities		
Accounts payable	(11,660)	20,610
Accrued expenses and other current liabilities	20,667	28,496
Total Adjustments	**(509,348)**	**1,316,390**
Net Cash Provided by Operating Activities	**327**	**1,432,322**
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for acquisition of property and equipment	(165,521)	(174,723)
Net Cash Used in Investing Activities	**(165,521)**	**(174,723)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments on note payable - mortgage	(29,316)	(27,820)
Net Cash Used in Financing Activities	**(29,316)**	**(27,820)**
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**(194,510)**	**1,229,779**
Cash and cash equivalents - beginning of year	1,850,667	620,888
CASH AND CASH EQUIVALENTS - END OF YEAR	**$ 1,656,157**	**$ 1,850,667**

See accompanying notes.

Note (1) Nature of Operations and Summary of Significant Accounting Policies

A. Nature of Operations

The Riverside Foundation (the "Organization") is an Illinois non-profit corporation which operates a facility located in Lincolnshire, Illinois and is licensed annually by the Illinois Department of Public Health ("IDPH").

The Organization provides care and housing for adults with developmental disabilities in a 97 bed Intermediate Care Facility ("ICF")/ Mental Retardation ("MR") facility. This includes, but is not limited to active treatment, medical treatment, and the general well-being of all clients. The Organization also provides a developmental training program that serves the residents of the facility as well as adults from another ICF/MR facility and individuals living in the community.

In April 2015, the Organization started providing a new service called Community Integrated Living Arrangements ("CILA"). CILA are group homes that let residents live independently while still receiving assistance from the Organization.

B. Cash Flows

The Organization considers cash equivalents to be all highly liquid investments with a maturity of three months or less when purchased.

Cash flows from operating activities reflect cash payments for interest of $31,660 and $33,083 for the years ended June 30, 2015 and 2014.

C. Cash Balances in Excess of Insured Amounts

The Organization maintains its cash in accounts which, at times, may exceed federally insured limits. The Organization has not experienced any losses due to these limits.

D. Income Taxes

The Organization is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. In addition, the Organization has been determined by the Internal Revenue Service not to be a "private foundation" within the meaning of Section 509(a) of the Internal Revenue Code. Therefore, the Organization has made no provision for income taxes in the accompanying financial statements.

The Organization accounts for any potential interest or penalties related to the possible future liabilities for unrecognized income tax benefits as other expense. The Organization is no longer subject to examination by tax authorities for federal, state or local income taxes for fiscal periods before 2012.

Note (1) Nature of Operations and Summary of Significant Accounting Policies - Continued

E. Property and Equipment

Property and equipment are carried at cost. It is the Organization's policy to capitalize expenditures for long-lived assets if they are over $500. Depreciation expense for the year ended June 30, 2015 and 2014 was $192,359 and $178,884, respectively. Depreciation is provided using the straight-line method over the following estimated useful lives:

	Years
Building and improvements	10-30
Leasehold improvements	10
Vehicles	5
Furniture and fixtures	10
Equipment	10

F. Classes of Net Assets

The accounts of the Organization are maintained in accordance with the principles of fund accounting, whereby resources are classified for accounting and reporting purposes into net assets established according to their nature and purposes.

Unrestricted Net Assets – Represents the portion of expendable funds that are available for the daily operations of the Organization, which are not limited by donor restriction on use.

Unrestricted Net Assets-Board Designated – Consists of board-designated funds to support its long-term objectives, plans and requirements. The fund was created using operating cash and receivables. Additions to the fund and any use of board-designated funds must be approved by the board of directors. During 2015, an additional $115,852 was assigned to the Board Designated fund.

Temporarily Restricted Net Assets – Consists of donor-restricted contributions received with purpose restrictions related to future expenditures for Community Integrated Living Arrangements ("CILA"). Upon satisfaction of the purpose restrictions, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restriction.

Note (1) Nature of Operations and Summary of Significant Accounting Policies - Continued

G. Functional Expenses

The cost of providing the various programs and other activities has been summarized on an operational basis in the statement of activities. These costs have been summarized on a functional basis between programs and supporting services benefited for the years ended June 30, 2015 and 2014 as follows:

	2015	2014
Program	$ 5,443,238	$ 5,157,218
Supporting Services	1,558,985	1,204,131
Total	**$ 7,002,223**	**$ 6,361,349**

H. 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. While actual results may differ from those estimates, management does not expect the differences, if any, to have a material effect on the financial statements.

I. Date of Management's Review

The Organization evaluated all significant events or transactions that occurred through December 9, 2015, the date the financial statements were available to be issued.

Note (2) Revenue Recognition

Revenue and the related accounts receivable is recognized for each day a resident resides in the facility or for each month or part of a month an individual is enrolled in the developmental training program. The amounts are based on a reimbursement methodology determined by the rules and regulations of the applicable third-party payor or by the facility for private pay residents. The third-party payor rules and regulations and required record keeping and documentation requirements are complex and noncompliance may result in delay, adjustment or loss of revenue.

Note (2) Revenue Recognition - Continued

A majority of the Organization's revenue is based on the rules of the following third-party payor:

Healthcare and Family Services ("HFS") – the Medicaid program – A daily rate, $146.33 and $130.03 as of July 1, 2014 and 2013, respectively, is established utilizing three components – capital, support and nursing services. The daily rate is determined after the timely filing of an annual cost report. Amounts billed under the Medicaid program can take 60-120 days or more for collection. The amounts paid are subject to audit and are frequently adjusted on a retroactive basis, normally for a period of one to two years. In addition to the daily rate, a monthly rate of $916.98 for 2015 and 2014 is established prospectively in a reimbursement contract with HFS. This contract, which is renewed annually, is for the operation of the developmental training program of the Organization. This contract is subject to audit by the granting agency. The Organization believes that no significant adjustment will arise from an audit.

Monthly revenue received for the CILA homes is based on annual resident contract amounts and is received from public aid, Social Security, VA and private pay. Rates are based upon resident needs and range from $53,000 to $67,000 per year. The Organization receives a one time fee of $2,500 per resident for personal furnishings. Additional revenue for the operations of the CILA homes is funded through contributions and grants.

In October 2014, the Organization received a lump sum payment of $672,797 for a retroactive rate adjustment back to July 1, 2013. As a result, the new daily rate for July 1, 2013 was $146.33. Of this amount, $538,238 has been reflected as other resident income on the statement of activities as this amount reflects an estimate of the rate change for July 1, 2013 through June 30, 2014. The remaining $134,559 has been included in resident income for the year ended June 30, 2015.

Estimates are made to provide for uncollectible amounts billed and for adjustments made by the above third-party payor; however, those estimates are subject to revision. The Organization has deemed that an allowance for doubtful accounts of $250,000 and $0, respectively, for the years ended June 30, 2015 and 2014 is necessary.

Contributions, including unconditional promises to give, are reported at fair value when received. All contributions are available for unrestricted use unless explicit donor stipulations specify how or when the contributions may be used. Donor-restricted contributions whose restrictions have been met in the same reporting period are reported as unrestricted support. Unconditional promises to give due in subsequent years are reported at the present value of their estimated future cash flows, using risk-free interest rates applicable to those years in which the promises are to be received.

Note (3) Lines of Credit

The Organization has a $250,000 line of credit arrangement with Baxter Credit Union which is secured by the building. The line of credit matures on October 1, 2017 and had a stated interest rate of 6.0%. The Organization did not have a balance on the line of credit as of June 30, 2015 and 2014.

The Organization also has a $500,000 line of credit arrangement with Baxter Credit Union which is secured by the building. The line of credit matures on October 1, 2017 and had a stated interest rate of 5.0%. The Organization did not have a balance on the line of credit as of June 30, 2015 and 2014.

Note (4) Note Payable - Mortgage

In September 2008, the Organization entered into a note payable – mortgage agreement for $750,000. The note was payable in monthly installments of principal and interest payments of $5,268 with interest at a rate of 5.75%. In October 2012, the loan was modified resulting in a change in rate to 5.25% and monthly principal and interest payments of $5,075. The note matures on November 1, 2017 and is secured by the building.

Maturities of the note payable as of June 30, 2015, in the aggregate and for each of the next three years are as follows:

June 30, 2016	$	31,100
June 30, 2017		32,773
June 30, 2018		521,726
Total		**585,599**
Less: Current portion		(31,100)
Long-Term Portion	**$**	**554,499**

Interest expense related to the note payable for the years ended June 30, 2015 and 2014 was $31,532 and $32,961, respectively.

Note (5) Lease

The Organization has entered into a lease agreement for its developmental training program. Under the terms of the lease, monthly rent is payable in advance and increases ratably over its term. The Organization is also responsible for a portion of the real estate taxes and minor maintenance. The lease expired July 31, 2015.

Rent expense for the years ended June 30, 2015 and 2014 totaled $218,864 and $225,232 respectively. Rent expense includes maintenance fees and property taxes.

Subsequent to year end, the lease was renewed July 31, 2015 under substantially the same terms with an expiration date of July 31, 2020.

Note (5) Lease - Continued

Future minimum annual rental payments to be paid by the Organization, in the aggregate and for the next years are as follows:

June 30, 2016	$175,584
June 30, 2017	180,852
June 30, 2018	186,276
June 30, 2019	191,868
June 30, 2020	197,616
Total	**$ 932,196**

Note (6) Non-Qualified Deferred Compensation

In prior years, the Organization established a deferred compensation plan for the executive director and associate director. The plan is governed by Section 457 of the Internal Revenue Code. Under this non-qualified deferral agreement, the assets associated with the deferred compensation amount remain the property of the Organization. The Organization invested these funds on behalf of the eligible employees in money market and mutual fund accounts, primarily consisting of domestic stock and bond funds. The investments are stated at fair market value at the end of the year based on unadjusted quoted prices for identical assets in active markets. In addition to carrying this investment as a non-current asset, the Organization records a corresponding liability captioned deferred compensation. The Organization recognizes no revenue for this non-qualified deferred compensation plan. The plan provides for annual contributions on behalf of the participants. Under the terms of the agreement, the compensation to be paid will equal the assets held in the cash and investment accounts. The Organization made no contributions to the plan for the years ended June 30, 2015 and 2014. The Board of Directors voted to freeze the plan in 2010.

Note (7) Fundraising Expenses

The Organization had $85,491 and $103,057 in fundraising expenses for the years ended June 30, 2015 and 2014, respectively. These amounts have been included on the statement of activities with contributions and fundraising, net.

Note (8) Assessment Provider Tax

The Organization is responsible for the assessment provider tax. The state of Illinois collects the assessment provider tax from ICF/MR facilities in Illinois. Total provider assessment taxes for the years ended June 30, 2015 and 2014 was $272,280 and $266,824, respectively.

Supplementary Information

The Riverside Foundation
Schedules of Revenues and Expenditures
For the Year Ended June 30, 2015 and 2014

	Riverside Residential		Riverside Developmental		Riverside CILA		Total	
	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
Resident Income								
Public aid, Social Security, and VA	$ 5,108,192	$ 4,538,015	$ 1,060,946	$ 1,057,645	$ 77,116	$ -	$ 6,246,254	$ 5,595,660
DPA Mt. St. Joseph	-	-	197,151	216,407	-	-	197,151	216,407
Private	-	-	19,584	33,264	-	-	19,584	33,264
Public aid - retroactive rate adjustment	538,238	-	-	-			538,238	-
Other resident income	66,951	56,167	13,223	21,460	-	-	80,174	77,627
Total Resident Income	**5,713,381**	**4,594,182**	**1,290,904**	**1,328,776**	**77,116**	**-**	**7,081,401**	**5,922,958**
Operating Expenses								
Nursing Service								
Wages - skilled	517,143	447,618	36,548	34,516	-	-	553,691	482,134
Wages - aides	303,333	293,884	-	-	-	-	303,333	293,884
Contracted - services	98,492	96,947	-	-	-	-	98,492	96,947
Nursing supplies	34,905	30,446	168	285	900	-	35,973	30,731
Total Nursing Service	**953,873**	**868,895**	**36,716**	**34,801**	**900**	**-**	**991,489**	**903,696**
Social Service								
Wages - staff	67,486	65,674	-	-	-	-	67,486	65,674
Resident welfare	50,191	39,885	-	-	180	-	50,371	39,885
Total Social Service	**117,677**	**105,559**	**-**	**-**	**180**	**-**	**117,857**	**105,559**

The Riverside Foundation
Schedules of Revenues and Expenditures - Continued
For the Year Ended June 30, 2015 and 2014

	Riverside Residential		Riverside Developmental		Riverside CILA		Total	
	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
Program Service								
Wages - production	-	-	75,607	80,797	-	-	75,607	80,797
Wages - staff	1,191,148	1,179,169	451,520	443,503	-	-	1,642,668	1,622,672
Wages - clients	-	133	2,011	5,751	33,920	-	35,931	5,884
Contracted services	67,800	62,714	-	-	-	-	67,800	62,714
Transportation	51	-	106,851	106,922	-	-	106,902	106,922
Supplies	26,680	39,066	5,413	5,540	1,698	-	33,791	44,606
Contractual supplies	-	-	942	1,305	-	-	942	1,305
Training supplies	898	527	-	-	280	-	1,178	527
Depreciation	-	31,949	-	14,532	-	-	-	46,481
Total Program Service	**1,286,577**	**1,313,558**	**642,344**	**658,350**	**35,898**	**-**	**1,964,819**	**1,971,908**
Dietary								
Wages - kitchen	376,457	379,754	-	-	-	-	376,457	379,754
Contracted services	15,762	13,384	-	-	-	-	15,762	13,384
Kitchen supplies	231,729	223,245	194	-	2,682	-	234,605	223,245
Food products	21,316	19,116	3,295	3,287	2,547	-	27,158	22,403
Depreciation	-	1,241	-	-	-	-	-	1,241
Repairs and maintenance	960	-	447	-	-	-	1,407	-
Total Dietary	**646,224**	**636,740**	**3,936**	**3,287**	**5,229**	**-**	**655,389**	**640,027**

The Riverside Foundation
Schedules of Revenues and Expenditures - Continued
For the Year Ended June 30, 2015 and 2014

	Riverside Residential		Riverside Developmental		Riverside CILA		Total	
	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
Laundry and Linen								
Wages - staff	51,031	50,453	-	-	-	-	51,031	50,453
Laundry supplies	2,602	2,001	-	-	50	-	2,652	2,001
Linen replacement	1,372	908	-	-	653	-	2,025	908
Contracted services	64,600	67,376	-	-	-	-	64,600	67,376
Resident laundry	3,827	5,222	-	-	-	-	3,827	5,222
Total Laundry and Linen	**123,432**	**125,960**	**-**	**-**	**703**	**-**	**124,135**	**125,960**
Housekeeping								
Wages - staff	163,242	157,539	-	-	-	-	163,242	157,539
Housekeeping supplies	29,823	28,430	106	252	355	-	30,284	28,682
Total Housekeeping	**193,065**	**185,969**	**106**	**252**	**355**	**-**	**193,526**	**186,221**
Building Maintenance								
Wages - staff	84,931	72,076	65,756	63,093	-	-	150,687	135,169
Contracted services	68,017	64,583	8,696	9,058	6,319	-	83,032	73,641
Maintenance supplies	20,946	21,859	8,320	8,214	4,479	-	33,745	30,073
Utilities	88,579	90,797	14,439	16,061	5,076	-	108,094	106,858
Rent	-	-	218,864	225,232	9,021	-	227,885	225,232
Furnishings	409	1,761	975	2,419	389	-	1,773	4,180
Depreciation	188,362	76,073	-	19,018	3,997	-	192,359	95,091
Total Building Maintenance	**451,244**	**327,149**	**317,050**	**343,095**	**29,281**	**-**	**797,575**	**670,244**

The Riverside Foundation
Schedules of Revenues and Expenditures - Continued
For the Year Ended June 30, 2015 and 2014

	Riverside Residential		Riverside Developmental		Riverside CILA		Total	
	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
Administration								
Wages - staff	168,309	148,746	111,485	130,138	-	-	279,794	278,884
Wages - office	285,494	210,994	51,769	45,299	-	-	337,263	256,293
Contracted services	2,011	2,958	-	1,724	-	-	2,011	4,682
Insurance	36,580	31,787	10,831	8,519	154	-	47,565	40,306
Office expenses	32,535	27,353	12,241	13,045	1,249	-	46,025	40,398
Automobiles	16,799	20,924	10,500	10,392	1,778	-	29,077	31,316
Telephone	13,376	15,006	4,447	5,146	471	-	18,294	20,152
Professional fees	123,172	91,337	3,955	4,150	-	-	127,127	95,487
Bank charges	11,490	9,561	-	-	-	-	11,490	9,561
Depreciation and amortization	-	33,545	-	2,526	-	-	-	36,071
Bad debt expense	250,000	-	-	-	-	-	250,000	-
Miscellaneous expense	585	1,075	-	-	333	-	918	1,075
Total Administration	**940,351**	**593,286**	**205,228**	**220,939**	**3,985**	**-**	**1,149,564**	**814,225**
Employee Welfare								
FICA and unemployment tax	257,660	252,319	60,604	62,294	2,687	-	320,951	314,613
Insurance - health and w/c	281,459	213,239	71,181	62,874	(1,418)	-	351,222	276,113
Seminar and training	6,823	13,102	560	633	329	-	7,712	13,735
Miscellaneous	22,576	37,659	1,353	1,604	243	-	24,172	39,263
Total Employee Welfare	**568,518**	**516,319**	**133,698**	**127,405**	**1,841**	**-**	**704,057**	**643,724**
Taxes and Interest								
Interest expense	31,532	32,961	-	-	-	-	31,532	32,961
Assessment tax	272,280	266,824	-	-	-	-	272,280	266,824
Total Taxes and Interest	**303,812**	**299,785**	**-**	**-**	**-**	**-**	**303,812**	**299,785**
Total Operating Expenses	**5,584,773**	**4,973,220**	**1,339,078**	**1,388,129**	**78,372**	**-**	**7,002,223**	**6,361,349**
Net Operating Income/(Loss)	**128,608**	**(379,038)**	**(48,174)**	**(59,353)**	**(1,256)**	**-**	**79,178**	**(438,391)**

The Riverside Foundation
Schedules of Revenues and Expenditures - Continued
For the Year Ended June 30, 2015 and 2014

	Riverside Residential		Riverside Developmental		Riverside CILA		Total	
	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
Other Income								
Contributions and fundraising, net	387,808	427,894	-	-	-	-	387,808	427,894
Grants	27,000	88,000	-	-	-	-	27,000	88,000
Interest income	15,172	36,480	-	-	-	-	15,172	36,480
Other income	517	1,949	-	-	-	-	517	1,949
Total other income	430,497	554,323	-	-	-	-	430,497	554,323
Change in Net Assets	$ 559,105	$ 175,285	$ (48,174)	$ (59,353)	$ (1,256)	$ -	$ 509,675	$ 115,932