

Thea Bowman Center – 2012 Annual Review

July 1, 2011 through June 30, 2012

FINANCIAL HIGHLIGHTS

The Thea Bowman Center is dedicated to enhancing the quality of life in the Mt. Pleasant community of Cleveland through food support, children's programs and adult education. Our programs have significantly expanded in the past year. In 2012, Program Costs comprised 83% of the total operating budget.

Food Support

Our community hot meal program served an average of 150 children, adults and elderly every Saturday in our new kitchen and enlarged dining facility. Our food pantry provided approximately 150 families, adults and elderly with groceries each week.

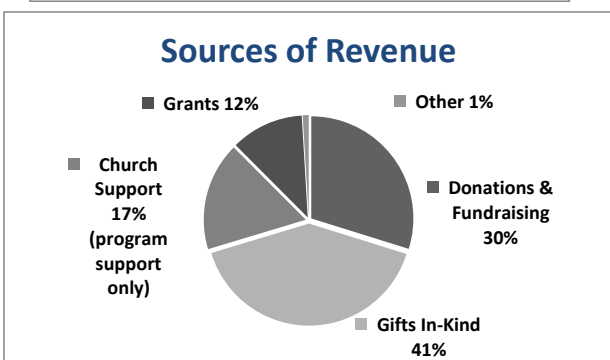
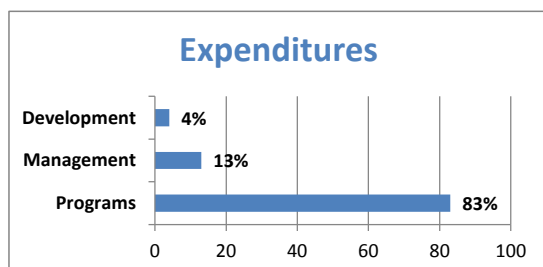
Children's Programs

Ninety children from multiple elementary schools enrolled in our summer camp. This quadrupled our previous summer enrollment! Many of the children filled the ranks of our after-school activities where they received an evening meal.

Adult Education

Over 400 students registered for the adult literacy/GED program and an average of 50 students participated daily in tutorial style GED classes. More than 238 adults took advantage of computer skills training.

During 2012 nearly 600 volunteers gave over 15,000 hrs. of service.



Balance Sheet

June 30, 2012

ASSETS

Cash	\$113,075
Prepaid Expenses	791
Investments & Other Assets	5,479
Land, Property & Equipment	<u>120,402</u>
Total Assets	\$239,747

LIABILITIES AND NET ASSETS

Accrued Expense	<u>\$1,632</u>
Total Liabilities	\$1,632
Net Assets – Unrestricted	\$238,115
Net Assets – Temporarily Restricted	<u>0</u>
Net Assets	<u>\$238,115</u>
Total Liabilities and Net Assets	\$239,747

Operating Statement

REVENUE AND SUPPORT

Donations & Fundraising	\$	88,993
Donations In-Kind		120,944
Church Support		158,703
Grants		34,424
Other Income		<u>2,814</u>
Total Revenue and Support	\$	405,878

EXPENDITURES

Program Expenses	\$	261,426
Management Services		41,465
Fundraising Expenses		<u>12,154</u>
Total Expenditures	\$	315,045

Increase in Net Assets \$ **90,833**

Net Assets- Beginning of Year 147,282

NET ASSETS AT END OF YEAR \$ **238,115**

*During the year ended June 30, 2012, revenues of \$405,878 were generated including \$107,433 in prior year and current year restricted donations used for the acquisition of the land and building for the Center and the renovation of the kitchen to better serve meals to the poor in the community. These restricted donations were one-time donations for capital spending for the Center.
**The Financial Statements were reviewed by independent certified public accountants.