

This is our Financial report for Senior Services Associates, Inc. As you can see, we depend on the support of

Statement of Financial Position
ASSETS

CURRENT ASSETS
2007

2008

| | | |
|-----------------------------|------------------|----------------|
| Cash and Cash Equivalents | 714,134 | 261,811 |
| Receivables - Grants | 454,281 | 510,509 |
| - Other | 7,113 | 7,531 |
| Prepaid Expenses | 20,218 | 17,404 |
| Total Current Assets | 1,195,746 | 797,255 |

PROPERTY AND EQUIPMENT:
2008 **2007**

| | | |
|-----------------------------------|----------------|----------------|
| Land | 20,000 | 20,000 |
| Buildings | 153,953 | 153,953 |
| Building Improvements | 742,097 | 738,534 |
| Furniture, Fixtures and Equipment | 438,609 | 411,490 |
| Vehicles | 196,031 | 196,031 |
| | 1,550,690 | 1,520,008 |
| Less-Accumulated Depreciation | (1,107,964) | (1,046,532) |
| Net Property and Equipment | 442,726 | 473,476 |

OTHER ASSETS

2008 **2007**

| | | |
|-------------------|------------------|------------------|
| Security Deposits | 2,848 | 2,848 |
| | 1,641,310 | 1,273,579 |

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

2008 **2007**

| | | |
|--------------------------|----------------|----------------|
| Accounts Payable | 53,704 | 86,240 |
| Accrued Payroll | 141,182 | 81,791 |
| Accrued Vacation | 78,816 | 62,873 |
| Grant Advance | 121,129 | 23,000 |
| Total Liabilities | 394,831 | 253,904 |

COMMITMENTS

NET ASSETS

2008 **2007**

| | | |
|--------------------------------------|-----------|---------|
| Unrestricted - Undesignated Fund | 1,211,489 | 984,675 |
| Unrestricted - Board Designated Fund | 35,000 | 35,000 |

| | | |
|-------------------------|------------------|------------------|
| | 1,246,489 | 1,019,675 |
| Total Net Assets | 1,641,320 | 1,273,579 |

Statement of Activities

UNRESTRICTED ACTIVITY

**Public Support
2007**

2008

| | | |
|-------------------------------------|------------------|------------------|
| Northeastern Illinois Area on Aging | 1,324,672 | 1464,233 |
| Illinois Department on Aging | 1,191,070 | 864,775 |
| Grants | 130,451 | 130,024 |
| United Way | 238,579 | 229,946 |
| Counties, Townships and Cities | 727, 867 | 674,814 |
| Foundations | 20,000 | 5,500 |
| Donations | 69,537 | 50,169 |
| In-Kind Contributions | 700,722 | 797,053 |
| Miscellaneous | 1,799 | 47 |
| Total Public Support | 4,404,697 | 4,216,561 |

Revenue

2008

2007

| | | |
|--|------------------|------------------|
| Transportation | 48,917 | 45,614 |
| Activities | 64,845 | 72,257 |
| Trip Commissions | 1,886 | 2,449 |
| Membership | 16,822 | 12,365 |
| Fundraising | 121,358 | 141,803 |
| Project Income | 42,055 | 55,037 |
| Newsletter | 5,621 | 8,310 |
| Miscellaneous | 14,043 | 12,418 |
| Total Unrestricted Revenue | 315,547 | 350,253 |
| Total Unrestricted Public Support and Revenue | 4,720,244 | 4,566,814 |

Functional Expenses

2007

2008

| | | |
|-----------------------------------|------------------|------------------|
| Program Services | | |
| Transportation | 323,601 | 340,590 |
| Case Management | 1,055,207 | 1,020,403 |
| Information and Referral | 723,197 | 814,185 |
| Outreach | 46,823 | 58,979 |
| Ombudsman | 148,300 | 152,939 |
| Multi-purpose | 516,687 | 350,185 |
| Neighbor to Neighbor | 18,597 | 16,625 |
| Elder Abuse | 392,916 | 393,268 |
| Volunteer Services | - | 56,746 |
| Senior Companion | 136,342 | 71,196 |
| R.S.V.P. | 91,654 | 101,151 |
| Total Unrestricted Revenue | 3,453,324 | 3,376,267 |

Supporting Services**2008****2007**

| | | |
|--|-----------|-----------|
| Management and General | 1,000,923 | 825,323 |
| Fundraising | 39,183 | 45,245 |
| | | |
| Total Unrestricted Supporting Services | 1,040,106 | 870,568 |
| Total Unrestricted Functional Expenses | 4,493,430 | 4,246,835 |
| | | |
| CHANGE IN NET ASSETS, as restated | 226,814 | 319,979 |
| NET ASSETS, Beginning of year | 1,019,675 | 699,696 |
| NET ASSETS, End of year | 1,246,489 | 1,019.675 |

Statement of Cash Flows**CASH FLOWS FROM OPERATING ACTIVITIES****2008****2007**

| | | |
|--|-------------|-------------|
| Cash received from public support and revenue | 4,076,168 | 3,671,436 |
| Cash paid for programs services, employees and suppliers | (3,592,872) | (3,290,721) |
| Cash paid for interest | (291) | (10,811) |
| | | |
| Net Cash provided by operating activities | 483,005 | 369,904 |

2008**2007**

| | | |
|--|----------|----------|
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Purchases of property and equipment | (30,682) | (66,123) |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | |
| Net Borrowings on line of credit | - | (84,998) |
| | | |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | 452,323 | 218,783 |
| | | |
| CASH AND CASH EQUIVALENTS, Beginning of Year | 261,811 | 43,028 |
| | | |
| CASH AND CASH EQUIVALENTS, End of Year | 714,134 | 261,811 |

Reconciliation of Change in Net Assets to Net Cash Provided**By Operating Activities****2008****2007**

| | | |
|----------------------|---------|---------|
| Change in Net Assets | 226,814 | 319,979 |
|----------------------|---------|---------|

Adjustments to reconcile change in net assets to net**Cash provided by operating activities:****2008****2007**

| | | |
|--------------|--------|--------|
| Depreciation | 61,432 | 53,371 |
|--------------|--------|--------|

| | | |
|---|----------|----------|
| <i>Change in Assets and Liabilities:</i> | | |
| <i>(Increase) decrease in receivables</i> | 56,646 | (98,324) |
| <i>(Increase) in prepaids</i> | (2,814) | (6,033) |
| <i>Decrease in inventory</i> | - | 15,000 |
| <i>(Increase) in other assets</i> | - | (1,539) |
| <i>Increase (decrease) in accounts payable</i> | (32,536) | 71,641 |
| <i>Increase in accrued expenses and grant advance</i> | 173,463 | 15,809 |
| <i>Net adjustments</i> | 256,191 | 49,925 |
| <i>Net cash provided by operating activities</i> | 483,005 | 369,904 |