

Covenant House and Affiliates

COMBINED STATEMENT OF ACTIVITIES

For the year ended June 30, 2007

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Contributions and other revenue				
Contributions:				
Contributions from individuals, foundations and corporations, including legacies and bequests of \$8,501,671	\$ 104,178,688	\$ 4,491,327	\$ 10,000	\$ 108,680,015
Contributed services and merchandise	1,865,490	-	-	1,865,490
Government grants and contracts	20,217,478	32,837	-	20,250,315
Special events revenue	6,076,469			
Less: cost of direct benefits to donors	<u>(1,611,809)</u>			
Net special events income	4,464,660	4,000	-	4,468,660
Total contributions	<u>130,726,316</u>	<u>4,528,164</u>	<u>10,000</u>	<u>135,264,480</u>
Other revenue:				
Investment income:				
Interest and dividends	2,270,171	64,971	-	2,335,142
Net unrealized gains	2,165,064	-	-	2,165,064
Net realized gains (losses)	12,150	(1,640)	-	10,510
Other income	2,372,225	207,568	128,122	2,707,915
Total other revenue	<u>6,819,610</u>	<u>270,899</u>	<u>128,122</u>	<u>7,218,631</u>
Total contributions and other revenue	137,545,926	4,799,063	138,122	142,483,111
Net assets released from restrictions	3,735,310	(3,733,441)	(1,869)	-
Total contributions and other revenue	<u>141,281,236</u>	<u>1,065,622</u>	<u>136,253</u>	<u>142,483,111</u>
Expenses:				
Program services	91,092,628	-	-	91,092,628
Supporting services:				
Management and general	14,339,280	-	-	14,339,280
Fundraising	30,082,668	-	-	30,082,668
Total expenses	<u>135,514,576</u>	<u>-</u>	<u>-</u>	<u>135,514,576</u>
Foreign currency translation adjustment	(601,573)	(178,332)	-	(779,905)
Total expenses and translation adjustment	<u>134,913,003</u>	<u>(178,332)</u>	<u>-</u>	<u>134,734,671</u>
Changes in net assets before effect of adoption of FASB				
Statement No. 158	6,368,233	1,243,954	136,253	7,748,440
Effect of adoption of recognition provisions of FASB				
Statement No. 158	(4,158,588)	-	-	(4,158,588)
Changes in net assets	2,209,645	1,243,954	136,253	3,589,852
Net assets, beginning of year	<u>137,614,537</u>	<u>10,363,978</u>	<u>6,091,958</u>	<u>154,070,473</u>
Net assets, end of year	<u>\$ 139,824,182</u>	<u>\$ 11,607,932</u>	<u>\$ 6,228,211</u>	<u>\$ 157,660,325</u>