

LUTHER F. CARSON FOUR RIVERS CENTER, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2008

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Operating Revenue:				
Investment revenue	\$ 358,548	\$ 7,180	\$ -	\$ 365,728
Realized losses on investments	(100,561)	-	-	(100,561)
Net unrealized losses on investments	-	-	(327,820)	(327,820)
Performances	1,728,454	-	-	1,728,454
Facility rentals	459,480	-	-	459,480
Advertising	126,925	-	-	126,925
Ancillary	131,798	-	-	131,798
Total operating revenue	<u>2,704,644</u>	<u>7,180</u>	<u>(327,820)</u>	<u>2,384,004</u>
Operating Expenses:				
Program costs	2,132,527	-	-	2,132,527
Supporting services:				
General and administrative	984,242	-	-	984,242
Fundraising expenses	164,376	-	-	164,376
Total operating expenses	<u>3,281,145</u>	<u>-</u>	<u>-</u>	<u>3,281,145</u>
Gain (loss) from operations	<u>(576,501)</u>	<u>7,180</u>	<u>(327,820)</u>	<u>(897,141)</u>
Contributed Support:				
Individual and corporate contributions	319,376	-	2,000	321,376
Grants	166,293	-	-	166,293
Bad debts	-	(27,270)	-	(27,270)
Total contributed support	<u>485,669</u>	<u>(27,270)</u>	<u>2,000</u>	<u>460,399</u>
Gain (loss) from operations and support	<u>(90,832)</u>	<u>(20,090)</u>	<u>(325,820)</u>	<u>(436,742)</u>
Nonoperating Revenue:				
Amortization of contribution discount	-	33,541	1,267,359	1,300,900
Nonoperating Expenses:				
Depreciation	1,070,591	-	-	1,070,591
Interest	-	495	-	495
Total nonoperating expenses	<u>1,070,591</u>	<u>495</u>	<u>-</u>	<u>1,071,086</u>
Gain (loss) from nonoperating activities	<u>(1,070,591)</u>	<u>33,046</u>	<u>1,267,359</u>	<u>229,814</u>
Net Assets Released from Restrictions:				
Transfers from endowment to operating	21,678	-	(21,678)	-
Restrictions satisfied by payments	57,295	(57,295)	-	-
Changes in net assets	(1,082,450)	(44,339)	919,861	(206,928)
Net assets - beginning of year	<u>32,320,229</u>	<u>1,586,353</u>	<u>7,962,751</u>	<u>41,869,333</u>
NET ASSETS - END OF YEAR	<u><u>\$31,237,779</u></u>	<u><u>\$ 1,542,014</u></u>	<u><u>\$ 8,882,612</u></u>	<u><u>\$41,662,405</u></u>

See notes to financial statements