AMERICAN YOUTH FOUNDATION

FINANCIAL STATEMENTS
and
SUPPLEMENTARY INFORMATION

FOR THE YEAR ENDED DECEMBER 31, 2011

Vredeveld Haefner LLC

CPA's

AMERICAN YOUTH FOUNDATION

TABLE OF CONTENTS

	Page
Independent Auditors' Report	1
Financial Statements	
Statement of Financial Position	3
Statement of Activities	4
Statement of Cash Flows	5
Notes to Financial Statements	7-15
Supplementary Information	
Schedule of Program Service Revenue	17
Schedule of Functional Expenses	18

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INDEPENDENT AUDITOR'S REPORT

July 10, 2012

Board of Directors
American Youth Foundation
Shelby, Michigan

We have audited the accompanying statement of financial position of the American Youth Foundation (a nonprofit organization) as of December 31, 2011, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the American Youth Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the combined financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As explained in note 1 to the financial statements, depreciation is not recorded on facilities and equipment purchased prior to October 1, 1995. In our opinion, accounting principles generally accepted in the United States of America require recognition of depreciation on all depreciable assets. If depreciation had been recorded in accordance with generally accepted accounting principles, facilities, equipment and net assets at December 31, 2011, and the change in net assets for the year then ended would be decreased by a significant, indeterminable amount.

In our opinion, except for the effects of not recording depreciation on all depreciable assets as discussed in the preceding paragraph, the financial statements referred to above present fairly, in all material respects, the financial position of the American Youth Foundation as of December 31, 2011, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of program service revenue and the schedule of functional expenses on pages 18 through 21 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, except for the effects of not recording depreciation on all depreciable assets as discussed in the above paragraph the information is fairly stated in all material respects in relation to the financial statements as a whole.

Vredeveld Haefner LLC

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AMERICAN YOUTH FOUNDATION

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2011

Assets	
Current assets	
Cash and cash equivalents	$ 208,496
Accounts receivable, net	9,443
Unconditional promises to give	69,762
Investment income receivable	17
Inventory	30,143
Prepaid expenses	40,851
Total Current Assets	358,712
Long-term assets	
Investments - temporarily and unrestricted	14,447,696
Investments - designated	6,046,142
Investments - permanently restricted	854,863
Property and equipment, net	14,430,418
Total long-term assets	35,779,119
Total assets	**$ 36,137,831**
Liabilities	
Accounts payable	$ 25,023
Accrued liabilities	77,702
Deferred revenue	220,262
Total liabilities	**322,987**
Net assets	
Unrestricted	
Investment in property and equipment	14,430,418
Board designated	6,046,142
Undesignated (deficit)	(475,234)
Total unrestricted	20,001,326
Temporarily restricted	14,958,655
Permanently restricted	854,863
Total net assets	35,814,844
Total liabilities and net assets	**$ 36,137,831**

The accompanying notes are an integral part of these financial statements.

AMERICAN YOUTH FOUNDATION

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2011

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Revenue and support				
Program fees:				
Camps	$ 2,765,159	$ -	$ -	$ 2,765,159
Conferences	133,350	-	-	133,350
Community and school programs	868,395	-	-	868,395
Financial aid and discounts	(604,218)	-	-	(604,218)
Other program service	196,941	-	-	196,941
Net program service	3,359,627	-	-	3,359,627
Grants and contributions	406,948	256,264	100,464	763,676
Investment income:				
Interest and dividends	155,226	299,806	-	455,032
Realized gain (loss) on investments	62,145	168,024	-	230,169
Unrealized gain (loss) on investments	(138,766)	(375,181)	-	(513,947)
Total investment income	78,605	92,649	-	171,254
Miscellaneous income	63,998	-	-	63,998
Gain on sale of assets	3,250	-	-	3,250
Total revenue and support	3,912,428	348,913	100,464	4,361,805
Net assets released from restriction	919,796	(919,796)	-	-
Total revenue, support and release	4,832,224	(570,883)	100,464	4,361,805
Expenses				
Program services:				
Camps	1,890,614	-	-	1,890,614
Conferences	136,782	-	-	136,782
Community and school programs	932,799	-	-	932,799
Facilities and operations	1,739,667	-	-	1,739,667
Total program services	4,699,862	-	-	4,699,862
General and administrative	359,409	-	-	359,409
Fundraising	336,227	-	-	336,227
Total expenses	5,395,498	-	-	5,395,498
Change in net assets	(563,274)	(570,883)	100,464	(1,033,693)
Net assets, beginning of year	14,518,458	15,529,538	754,399	36,848,537
Net assets, end of year	$ 13,955,184	$ 14,958,655	$ 854,863	$ 35,814,844

The accompanying notes are an integral part of these financial statements.

AMERICAN YOUTH FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2011

Cash flows from operating activities	
Change in net assets	$ (1,033,693)
Adjustments to reconcile change in net assets to net cash used in operating activities:	
Depreciation	710,425
Contributions restricted for long-term purposes	(100,464)
Donated investments	(55,837)
Unrealized (gain) loss on investments	513,947
Realized (gain) loss on investments	(230,169)
(Gain) loss on disposal of assets	(3,250)
Changes in operating assets and liabilities which provided (used) cash:	
Accounts receivable	38,683
Other receivables	47,546
Inventory	10,491
Prepaid expenses	(24,668)
Accounts payable	(67,589)
Accrued liabilities	(150,210)
Deferred revenue	(3,809)
Net cash used in operating activities	(348,597)
Cash flows from investing activities	
Proceeds from sales of investments	769,931
Cash used to purchase investments	(756,535)
Investment fees	(81,791)
Proceeds from sale of property and equipment	3,250
Purchases of property and equipment	(273,846)
Net cash used in investing activities	(338,991)
Cash flows from financing activities	
Contributions received for long-term purposes	135,399
Net decrease in cash and cash equivalents	(552,189)
Cash and cash equivalents, beginning of year	760,685
Cash and cash equivalents, end of year	$ 208,496

The accompanying notes are an integral part of these financial statements.

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1. NATURE OF TRUST AND SIGNIFICANT ACCOUNTING POLICIES

The American Youth Foundation (the "Organization") is a national, not-for-profit youth development organization with centers in Michigan and New Hampshire. The Organization also maintains a developmental office in St. Louis, Missouri. The American Youth Foundation inspires people to discover and develop their personal best, to seek balance in mental, physical, social and spiritual living, and to make a positive difference in their communities and in the wider world. The Organization is an equal opportunity employer committed to ensuring that staff and participants come from diverse backgrounds. Below are the major service categories and their related programs:

Camps

Summer camps – As a leader in youth development, the Organization inspires people to be their best selves. They achieve this by creating a fun and safe environment where campers learn new skills and make new friends. Campers 8-17 will find a progression of age appropriate adventures and opportunities waiting for them. The philosophy of "Best Self", "Balanced Living", and "Healthy Friendships" is intentionally interwoven throughout the camp experiences.

Conferences

American Youth Foundation National leadership Conferences – Since 1925, young people ages 15-18 from high schools around the world have come together at the National Leadership Conference to discover their personal best and develop their leadership skills needed to make a difference in their homes, schools, communities and in the wider world.

Participants will find themselves living in a dynamic, diverse community where they are encouraged to open their mind to new ways of seeing themselves and others. They will take on real challenges and meaningful responsibility as they live and learn with other young leaders. Using time-tested curriculum relevant to today's young people, they will participate in large group and small group activities. These activities are specifically designed to provide opportunity to both learn and practice leadership skills essential for any of life's vocations.

National Leadership Award – the American Youth Foundation's National Leadership Award is a unique opportunity to honor extraordinary young people for their character and leadership. The award recognizes youth ages 15-18 years old who strive to be their personal best and make a positive difference in their schools, youth groups, 4-h clubs, and communities.

Community and School Programs

Community and school programs – The Organization's Community and School Programs serve thousands of youth, educators, and youth advocates through programs designed to promote the discovery and development of Organization's core concepts: Best Self, Balanced Living, and Positive relationships. As a leader in the field of Positive Youth Development we seek to provide youth with opportunities to identify and accentuate their personal assets and translate those assets into productive components of their lives.

Other Program Services

The Organization conducts various activities that support its primary program services. Included are: Camp/Conference stores, where items needed by participants are available for purchase; craft supplies which can be purchased by participants; charter transportation used to transport participants to various the Organization program sites; and other facility costs.

General and Administrative

Includes the functions necessary to maintain an equitable employment program; ensure an adequate working environment; provide coordination and articulation of the Organization's program strategy; secure proper administrative functions of the Board of Directors; maintain component legal services for the program administration of the Organization; and manage the financial and budgetary responsibilities of the Organization.

Fundraising

Provides the structure necessary to encourage and secure private financial support from individuals, organizations and corporations.

Basis of Presentation

The Organization is required to report information regarding its financial position and activities according to three classes of net assets depending on the existence or absence of donor-imposed restrictions: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the year. Actual results could differ from those estimates.

Fair Value Measurements

Fair value refers to the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants in the market in which the reporting entity transacts such sales or transfers based on the assumptions market participants would use when pricing an asset or liability. Assumptions are developed based on prioritizing information within a fair value hierarchy that gives the highest priority to quoted prices in active markets and the lowest priority to unobservable data, such as the reporting entity's own data.

For assets and liabilities recorded at fair value, it is the Organization's policy to maximize the use of observable inputs and minimize the use of unobservable inputs when developing fair value measurements for those financial instruments for which there is an active market. In cases where the market for a financial asset or liability is not active, the Organization includes appropriate risk adjustments that market participants would make for nonperformance and liquidity risks when developing fair value measurements. Fair value measurements for assets and liabilities for which limited or no observable market data exists are accordingly based primarily upon estimates, are often calculated based on the economic and competitive environment, the characteristics of the asset or liability and other factors.

Therefore, the results cannot be determined with precision and may not be realized in an actual sale or immediate settlement of the asset or liability. Additionally, there may be inherent weaknesses in any calculation technique, and changes in the underlying assumptions used, including discount rates and estimates of future cash flows, could significantly affect the results of current or future values. For a further discussion of Fair Value Measurements, refer to Note 3.

Cash and Cash Equivalents

Cash and cash equivalents consist of demand deposits in banks and cash on hand. The Organization maintains demand deposits in banks that are insured by the Federal Deposit Insurance Corporation up to the legal limit. Management believes the Organization is not exposed to any significant interest rate or other risk on these deposits.

Investments

Investments are carried at fair value as determined by quoted market prices. Realized and unrealized gains and losses, if any, are included as changes in net assets in the accompanying statement of activities.

Accounts and Unconditional Promises to Give Receivable

Unconditional promises to give consist of pledged donations from various corporations, foundations and individuals. Many of these donations have been restricted by time and use for facility needs. Unconditional promises to give are recognized as revenues in the period the promises are received. Accounts receivable and unconditional promises to give are stated at the amount management expects to collect from balances outstanding at year end. Based on management's assessment of its credit history with customers and donors having outstanding balances and current relationships with them, it has concluded that realization losses on balances outstanding at year end will be immaterial. Receivables deemed to be uncollectable by management are expensed when determined uncollectable.

Inventory

Inventory consists of clothing and other goods sold at the camp stores. Inventory is stated at cost using the first in, first-out method of inventory accounting.

Prepaid Expenses

Payments to vendors for services that will benefit periods beyond the Organization's year end are recorded as prepaid expenses.

Property and Equipment and Depreciation

Facilities and equipment acquired prior to October 1, 1995 are recorded at cost, if purchased, or at fair value, if donated. Management's policy is to capitalize individual assets or groups of assets which will be used together as a system with a cost of $2,500 or greater and estimated lives of three years or more. Expenditures for major repairs or betterments are expensed when they relate to property acquired prior to October 1, 1995 since no depreciation has been taken on these assets.

In accordance with a resolution of the Executive Committee effective October 1, 1961, no provision was recorded for depreciation of camp properties other than short life equipment. The financial committee approved the discontinuance of all depreciation effective October 1, 1981 with expenditures for short life equipment after that date charged to current operating expense.

the Organization management deferred adoption of Statement of Financial Accounting Standards No. 93, Recognition of Depreciation by Not-for Profit Organizations, which requires such entities to recognize depreciation on long-lived tangible assets. The statement which must be applied for years beginning on or after January 1, 1990 in order to comply with generally accepted accounting principles, applies to all the Organization property with the exception of land. Financial statements of prior years would have been restated and net assets would have been reduced had the provisions of the Statement been adopted. Information to calculate the decrease in property, net assets and depreciation expense related to assets acquired in years prior to 1996 is not available but the amount is considered significant.

In 1996, the Organization elected to begin depreciating assets acquired subsequent to September 30, 1995. Therefore the acquisition of facilities and equipment subsequent to that date are carried at cost less accumulated depreciation using the straight line method over periods ranging from 3 to 40 years. Management annually reviews these assets to determine whether the carrying values have been impaired.

Deferred Revenue

Deferred revenue results primarily from deposits received in advance for camp and program enrollment.

Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence or nature of any donor restrictions.

All donor-restricted support is reported as an increase in temporarily or permanently restricted net assets depending on the nature of the restriction. When a restriction expires, in a period after which the support was first recognized, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restriction.

Revenue Recognition

Program service fees, excluding contributions, are billed to individuals and organizations. Revenues are generally recognized on a monthly basis as the services are provided.

Functional Allocation of Expenses

Expenses are charged to program services and supporting activities by specific identification where possible. Other costs to provide the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Donated Services, Facilities and Supplies

Certain professional services are donated to the Organization by various organizations and individuals. Since these donated services meet the criteria for recognition, they are recorded at fair value at the date of donation. In addition, a substantial number of volunteers have donated a significant amount of their time to the Organization's programs. However such donated services have not been recorded because they do not meet criteria for recognition.

Various facilities and supplies are donated to the Organization. These items are recorded as contributions at their respective estimated fair values at the date of the donation.

Income Taxes

The Organization qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision has been made for income taxes in the accompanying financial statements.

Subsequent Events

In preparing these financial statements, management has evaluated significant events and transactions for potential recognition or disclosure subsequent to December 31, 2011 and through the auditors' report date, the date the financial statements were available to be issued. No such events or transactions requiring recognition or disclosure were identified.

2. INVESTMENTS

Investments are pooled across the various categories of net assets. The following balances of investments were held at December 31, 2011:

Money market funds	$ 440,193
Equity mutual funds	15,438,310
Fixed income mutual funds	5,470,198
	$21,348,701

3. FAIR VALUE MEASUREMENTS

Fair value is defined by generally accepted accounting principles as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability.

In addition to defining fair value, accounting standards establish a three-level fair value hierarchy that prioritizes the inputs used to measure fair value. This hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities, and the lowest priority to unobservable inputs. The three levels of inputs used to measure fair value are as follows:

Level 1 - inputs are unadjusted quoted market prices in active markets for identical assets or liabilities in active markets that the Foundation has the ability to access.

Level 2 - inputs to the valuation methodology include:
a) quoted prices for similar assets and liabilities in active markets
b) quoted prices for identical or similar assets and liabilities in markets that are not active
c) other inputs that are observable or can be corroborated by observable market data
d) inputs that are derived from or corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - inputs are generally unobservable and significant to the fair value measurement. Such inputs typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability, including certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

All of the Organization's investments consist of mutual funds which are valued based on quoted net asset values of the shares held by the Organization (Level 1 inputs) at December 31, 2011.

4. PROPERTY AND EQUIPMENT

Property and equipment is summarized as follows at December 31, 2011:

Land	$ 1,242,668
Construction in progress	132,426
Land/Leasehold improvements	1,561,339
Buildings and improvements	16,083,235
Vehicles	412,061
Equipment	1,162,760
Total property and equipment	20,594,489
Less: accumulated depreciation and amortization	6,164,071
Property and equipment, net	**$ 14,430,418**

5. ENDOWMENT FUNDS AND NET ASSETS

The Organization's endowment funds consist of permanently restricted, specific temporarily restricted and unrestricted board designated net assets. As required by generally accepted accounting principles, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The Organization has interpreted the State Prudent Management of Institutional Funds Act (SPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date for donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as

temporarily restricted net assets until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by SPMIFA.
In accordance with SMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate funds:

- The duration and preservation of the fund;
- The purposes of the Organization and the donor-restricted endowment fund;
- General economic conditions;
- The possible effect of inflation and deflation;
- The expected total return from income and the appreciation of investments;
- Other resources of the Organization; and
- The investment policies of the Organization, as discussed below.

Following is the composition of Organization's net asset as of December 31, 2011:

	Endowment Funds			
	Board Designated	**Temporarily Restricted**	**Permanently Restricted**	**Temporarily Restricted**
Capital projects and infrastructure	$6,046,142	$ 9,257,240	$ 28,197	$ 13,500
Scholarships	-	-	704,755	60,760
Environmental awareness	-	69,334	-	14,524
Leadership	-	-	20,000	3,507
Strategic activity	-	5,539,790	101,911	-
	$6,046,142	$14,866,364	$854,863	$92,291

Following are the changes in endowment net assets for the year ended December 2011:

	Endowment Funds			
	Board Designated	**Temporarily Restricted**	**Permanently Restricted**	**Temporarily Restricted**
Net assets, January 1, 2011, as restated	$6,046,142	$15,273,542	$ 754,399	$255,996
Investment return				
Investment income, net of expense	-	298,840	-	966
Realized and unrealized gain(losses)	-	(207,157)	-	-
Contributions	-	20,127	100,464	236,137
Release of assets for expenditure for restricted purpose	-	(518,988)	-	(400,808)
Net assets, December 31, 2011	**$6,046,142**	**$14,866,364**	**$854,863**	**$92,291**

Earnings on permanently restricted net assets are reported as income of temporarily restricted net assets. Realized and unrealized gain/(loss) is not separately tracked for temporarily restricted net assets of endowment and non-endowment funds. Realized and unrealized gain/(loss) are allocated for purposes of the above disclosure between classes of temporarily restricted net assets based on year end investment income balances.

Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or SPMIFA the Organization to retain as a fund of perpetual duration. There were no such deficiencies as of December 31, 2011.

Return Objectives and Risk Parameters

The principal objectives of the Organization's investments program apply to all investments, both restricted and unrestricted, and are stated as follows 1) Preservation of capital on an absolute basis 2) generation of income to fulfill the charitable purpose of the Organization 3) Provide market equivalent return on investment.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Organization policy relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Organization targets a diversified asset allocation that is designed to achieve its long-term return objectives within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Organization has a policy of appropriating for distribution each year no more 5 percent of its investment's average fair value over the prior 5 years average market value. In establishing this policy, the Organization considered the long-term expected return on its investments. This is consistent with the Organization's objective to maintain the purchasing power of the endowment assets held in perpetuity as well as to provide additional real growth through new gifts and investment return.

6. RETIREMENT PLAN

The Organization offers a Simple IRA plan to all full-time employees. The plan allows the participants to make contributions to the plan through salary deferrals. The plan also provides for employer matching contributions to a maximum of 3% of eligible compensation. For 2011, the Organization contribution to the plan was $29,409.

7. RELATED PARTY TRANSACTIONS

Approximately 99% of temporarily restricted net assets at year end were received from individuals and Organizations related to current Board Members. The balance of the unconditional promise to give at year end is payable by a current board member.

8. RISK MANAGEMENT

The Organization is exposed to various risks of loss related to property loss, torts, errors and omissions, employee injuries (workers' compensation), as well as medical benefits provided to employees. The Organization is self insured for property damage by management estimate on approximately 40% of its buildings and improvements. Settled claims relating to the commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

9. RESTATEMENT OF NET ASSETS

Unrestricted, temporarily restricted and permanently restricted net assets were restated as follows to properly reflect balances at January 1, 2011:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Net assets, January 1, 2011	$20,468,996	$ 5,760,919	$10,618,622	$36,848,537
Net assets, January 1, 2011, as restated	20,564,600	15,529,538	754,399	36,848,537
Change	$ 95,604	$ 9,768,619	$(9,864,223)	$ -

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SUPPLEMENTARY INFORMATION

AMERICAN YOUTH FOUNDATION

SCHEDULE OF PROGRAM SERVICE REVENUE

FOR THE YEAR ENDED DECEMBER 31, 2011

	Camp Programs			Conference Programs	Community and School Programs				
	Miniwanca	**Merrowvista**	**Total**	**National Leadership Conference**	**Miniwanca**	**Merrowvista**	**Total**	**Administration**	**Grand Total**
Program fees									
Regular	$ 1,481,256	$ 1,283,903	$ 2,765,159	$ 133,350	$ 354,840	$ 513,555	$ 868,395	$ -	$ 3,766,904
Less									
Financial aid and discounts	170,427	183,243	353,670	60,936	98,849	71,091	169,940	19,672	604,218
Net program fees	1,310,829	1,100,660	2,411,489	72,414	255,991	442,464	698,455	(19,672)	3,162,686
Other program service fees	40,170	2,989	43,159	71,146	1,025	41	1,066	81,570	196,941
Total	**$ 1,350,999**	**$ 1,103,649**	**$ 2,454,648**	**$ 143,560**	**$ 257,016**	**$ 442,505**	**$ 699,521**	**$ 61,898**	**$ 3,359,627**

AMERICAN YOUTH FOUNDATION

SCHEDULE OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2011

	Camp Programs			Conference Programs	Community and School Programs			Other Program Services - Facilities and Operations						
	Miniwanca	Merrowvista	Total	National Leadership Conference	Miniwanca	Merrowvista	Total	Nonoperating	Michigan	New Hampshire	Total	General and Administrative	Fundraising	Total
Cost of Sales	$ 20,570	$ -	$ 20,570	$ 14,860	$ -	$ -	$ -	$ -	$ 27,204	$ 2,778	$ 29,982	$ 83	$ 79,459	$ 144,954
Personnel														
Salaries and wages	470,371	383,742	854,113	39,795	208,096	221,340	429,436	113,251	216,782	211,896	541,929	198,917	127,350	2,191,540
Employee benefits	81,422	59,601	141,023	11,155	50,229	36,972	87,201	23,167	53,782	53,905	130,854	54,509	24,573	449,315
Travel and staff development	24,469	17,327	41,796	6,965	4,171	7,008	11,179	-	3,024	5,485	8,509	29,995	3,323	101,767
Food Services	88,980	89,162	178,142	19,763	88,996	66,658	155,654	-	230	2,826	3,056	-	-	356,615
Supplies														
Direct program	120,011	129,776	249,787	16,501	21,436	17,184	38,620	-	-	901	901	-	1,412	307,221
Medical, training, and office	5,042	6,071	11,113	1,604	2,617	2,552	5,169	-	2,449	2,027	4,476	908	7,645	30,915
Janitorial and other	4,064	4,827	8,891	599	4,039	2,401	6,440	-	897	1,422	2,319	-	463	18,712
Equipment														
Minor purchases	635	22,875	23,510	385	1,829	-	1,829	-	5,000	2,200	7,200	-	-	32,924
Rental	18,542	20,082	38,624	2,260	-	-	-	-	-	-	-	-	-	40,884
Facilities														
Utilities	57,818	39,994	97,812	8,287	57,818	25,450	83,268	-	14,140	9,581	23,721	-	4,664	217,752
Rental	3,072	3,402	6,474	439	3,072	2,117	5,189	-	731	605	1,336	-	4,052	17,490
Maintenance and repair	45,755	8,062	53,817	2,148	14,931	14,924	29,855	-	75,612	58,281	133,893	3,917	15,634	239,264
Professional and consulting	3,738	3,225	6,963	537	3,302	2,053	5,355	-	1,354	3,110	4,464	21,377	27,088	65,784
Other expenses														
Bank service charges	26,754	22,328	49,082	2,979	186	115	301	60,926	139	-	61,065	30,729	2,160	146,316
Property/casualty insurance	18,567	21,698	40,265	2,963	20,066	13,209	33,275	53,248	4,490	3,774	61,512	5,303	7,900	151,218
Communications	23,946	18,477	42,423	3,037	21,033	11,050	32,083	-	4,639	6,567	11,206	6,577	12,522	107,848
Postage and delivery	2,206	2,433	4,639	386	1,905	1,812	3,717	-	288	-	288	2,109	16,734	27,873
Advertising and promotion	7,635	8,351	15,986	2,097	580	3,357	3,937	-	1,326	20	1,346	-	1,105	24,471
Taxes and licenses	152	220	372	22	151	140	291	-	4,390	3,040	7,430	-	10	8,125
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	4,085	-	4,085
Depreciation	5,212	-	5,212	-	-	-	-	77,755	436,597	189,828	704,180	900	133	710,425
Total expenses	**$ 1,028,961**	**$ 861,653**	**$ 1,890,614**	**$ 136,782**	**$ 504,457**	**$ 428,342**	**$ 932,799**	**$ 328,347**	**$ 853,074**	**$ 558,246**	**$ 1,739,667**	**$ 359,409**	**$ 336,227**	**$ 5,395,498**