



Minnesota State Zoological Board.
Zoo-Related Organizations Files.

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Minnesota Zoological Garden Foundation

1120 Northwestern National Bank Building
Saint Paul, Minnesota 55101

(612) 224-5463

March 2, 1983

Mr. Steve Iserman
General Director
Minnesota Zoological Garden
12101 Johnny Cake Ridge Road
Apple Valley, Minnesota 55124

Dear Steve:

The enclosed 1982 Audit is provided upon a request from your office. Please note that the audit has yet to be provided to or reviewed in final form by the Foundation Board.

Sincerely,

Mariam C. Noland
Vice President
The Saint Paul Foundation

MCN:sm
Enclosure

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Financial Statements

June 30, 1982



Peat, Marwick, Mitchell & Co.



Peat, Marwick, Mitchell & Co.

Certified Public Accountants

1600 Conwed Tower
444 Cedar Street
St. Paul, Minnesota 55101
(612) 224-7466

The Board of Directors
Minnesota Zoological Garden Foundation:

We have examined the balance sheet of Minnesota Zoological Garden Foundation as of June 30, 1982, and the related statements of support and revenue, expenses and changes in fund balances, and functional expenses for the year then ended. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the aforementioned financial statements present fairly the financial position of Minnesota Zoological Garden Foundation at June 30, 1982 and the results of its operations and changes in its fund balances for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Peat, Marwick, Mitchell & Co.

August 11, 1982

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Balance Sheet

June 30, 1982
with comparative figures for 1981

<u>Assets</u>	<u>1982</u>	<u>1981</u>
Cash	\$ 20,360	18,649
Temporary investments, at cost which approximates market	230,000	340,000
Interest receivable	1,696	4,519
Photo copying equipment, net of accumulated depreciation of \$1,432 (none in 1981) (note 2)	2,868	4,300
Other assets	<u>374</u>	<u>3,098</u>
Total assets	<u>\$ 255,298</u>	<u>370,566</u>
<u>Liabilities and Fund Balances</u>		
Accounts payable and accrued expenses	\$ 1,189	1,561
Contributions payable to Minnesota Zoological Garden under the June 11, 1980 Short Range Development Program	-	126,956
Capital lease obligation (note 2)	<u>3,182</u>	<u>4,300</u>
Total liabilities	<u>4,371</u>	<u>132,817</u>
Fund balances:		
Unrestricted	20,817	57,082
Restricted for zoo capital improvements	<u>230,110</u>	<u>180,667</u>
Total fund balances	<u>250,927</u>	<u>237,749</u>
Total liabilities and fund balances	<u>\$ 255,298</u>	<u>370,566</u>

See accompanying notes to financial statements.

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Statement of Support and Revenue, Expenses and Changes in Fund Balances

Year ended June 30, 1982
with comparative totals for 1981

	1982		Total	
	Unrestricted	Restricted for zoo capital improvements	1982	1981
Public support and revenue:				
Cash contributions	\$ 17,000	73,783	90,783	173,536
Interest income	42,997	-	42,997	80,506
Miscellaneous	5,024	62	5,086	3,855
Total public support and revenue	<u>65,021</u>	<u>73,845</u>	<u>138,866</u>	<u>257,897</u>
Expenses:				
Contributions to MZG	-	24,402	24,402	20,342
Management and general	43,273	-	43,273	50,016
Fund-raising	58,013	-	58,013	53,546
Total expenses	<u>101,286</u>	<u>24,402</u>	<u>125,688</u>	<u>123,904</u>
Excess (deficiency) of public support and revenue over expenses	(36,265)	49,443	13,178	133,993
Fund balances, beginning of year	<u>57,082</u>	<u>180,667</u>	<u>237,749</u>	<u>103,756</u>
Fund balances, end of year	\$ <u><u>20,817</u></u>	<u><u>230,110</u></u>	<u><u>250,927</u></u>	<u><u>237,749</u></u>

See accompanying notes to financial statements.

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Statement of Functional Expenses

Year ended June 30, 1982
with comparative totals for 1981

	1982			Total	
	Contributions to MZG	Management and general	Fund raising	1982	1981
Salaries and wages	\$ -	26,311	34,425	60,736	64,423
Employee benefits	-	2,067	1,985	4,052	4,275
Employee retirement (note 4)	-	4,146	3,983	8,129	8,598
Total salaries and related expenses	-	32,524	40,393	72,917	77,296
Program grants	17,213	-	-	17,213	10,965
MZG emergency fund	7,189	-	-	7,189	9,377
Professional fees	-	3,026	336	3,362	3,775
Furniture and equipment	-	121	122	243	379
Office supplies	-	536	536	1,072	1,114
Insurance	-	311	310	621	285
Postage	-	163	654	817	1,420
Telephone	-	397	1,589	1,986	1,560
Printing and promotion	-	1,639	4,381	6,020	5,894
Interest expense	-	237	441	678	-
Depreciation expense	-	501	931	1,432	-
Reimbursable expenses	-	161	1,445	1,606	2,845
Occupancy	-	2,254	2,253	4,507	4,292
Consulting expense	-	-	3,218	3,218	2,884
Other expenses	-	1,403	1,404	2,807	1,818
	\$ <u>24,402</u>	<u>43,273</u>	<u>58,013</u>	<u>125,688</u>	<u>123,904</u>

See accompanying notes to financial statements.

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Notes to Financial Statements

June 30, 1982

(1) Summary of Significant Accounting Policies

The Minnesota Zoological Garden Foundation solicits contributions and provides other necessary services for the Minnesota Zoological Garden (MZG). The Foundation is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code.

Fund Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

To ensure observance of the limitations and restrictions placed on the use of resources available to the Foundation, the accounts of the Foundation are maintained in accordance with the principles of fund accounting. This is the procedure by which resources are classified for accounting and reporting purposes into funds for specific purposes.

The unrestricted fund balance represents all resources over which the Foundation's Board of Directors has discretionary control.

The restricted fund balance represents contributions received but uncommitted by the Board of Directors to certain projects at the MZG. Direct contributions may only be utilized in accordance with the restrictions established by the donor.

Contributions payable to Minnesota Zoological Garden represent funds committed to the MZG by the Foundation's Board of Directors.

Pledges

Pledges of approximately \$37,800 at June 30, 1982 (\$97,700 at June 30, 1981) are not reflected in the financial statements until the contributions are actually received.

Property and Equipment

The cost of office furnishings and minor equipment have been charged to expense as incurred, as they were not significant to the financial position or results of operations of the Foundation.

(Continued)

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Notes to Financial Statements, Continued

(2) Capital Lease Obligation

On June 24, 1981, the Foundation entered into a three year lease for photocopying equipment. The monthly payment of \$225 includes a \$75 charge for maintenance, taxes and insurance which is the responsibility of the lessor. The Foundation may purchase the equipment at the end of the lease term for \$404. The Foundation has capitalized this lease at 17.8%. The equipment has been recorded as an asset and is being depreciated over the life of the lease using the straight-line method. The present value of the lease payments, excluding the portion for maintenance, taxes and insurance, has been recorded as a liability and is being reduced by the principal portion of the monthly payments.

(3) Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the statement of support and revenue, expenses and changes in fund balances. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Allocation of operating expenses between management and general and fund-raising were based on the estimates by management. In making such estimates, consideration has been given to the proportion of time spent performing each of the two functions.

(4) Deferred Compensation

The Foundation has deferred compensation agreements for key employees providing for payments upon retirement or death. The agreements are underwritten by the Franklin Life Insurance Company. Cost of the deferred benefits included in employee retirement expense for the year ended June 30, 1982 was \$8,129 (\$8,598 in 1981).

(5) Contribution from Minnesota Zoological Society

In June, 1982 the Foundation received a contribution of \$35,160 from the Minnesota Zoological Society (Society), which was restricted for capital projects at the Zoo. This amount is included as a cash contribution and was unremitted to the Zoo at June 30, 1982. The Board of the Zoo wanted the funds to be remitted to them through the Foundation, instead of the Society, to maintain higher flexibility in the use of the funds.



Minnesota Zoological Garden Foundation

1422 West Lake Street, Suite 303 • Minneapolis, Minnesota 55408 • Phone (612) 827-3661

August 3, 1982

OFFICERS AND DIRECTORS:

STANLEY J. NELSON
President
Minneapolis
KATHLEEN GRETSCH
Vice President
North Oaks
MARGEE KINNEY
Vice President
Plymouth
MALCOLM McDONALD
Vice President
St. Paul
WAYNE PETERSEN
Vice President
Minneapolis
DEAN McNEAL
Secretary
Mound
HAROLD S. WEBSTER
Treasurer
Bloomington

FIRMIN ALEXANDER
Apple Valley
ANTHONY L. ANDERSEN
St. Paul
W. ANDREW BOSS
St. Paul
WALLACE C. DAYTON
Minneapolis
CONNIE DeLAND
Minneapolis
ROBERT ENGELS
Minneapolis
D. STEPHEN FARLEY
St. Paul
HERBERT GOLDENBERG
Minneapolis
RICHARD G. GRAY, SR.
Minneapolis
KENNETH M. KNOPF
Hackensack
CHY MORRISON
Wayzata
JOSEPH T. O'NEILL
St. Paul
HAZEL REINHARDT
Minneapolis
GORDON ROSENMEIER
Little Falls

FOUNDING DIRECTORS:

REUEL HARMON
Inver Grove Heights
JOHN C. McKAY
South St. Paul
DAVID W. ONAN II
Wayzata
MARY ANN SCROGGINS
Afton
JOHN E. TILTON
Hopkins

EX OFFICIO MEMBERS:

JAMES L. HETLAND
Chairman
Minnesota Zoological Board
MARK JACOBSON
President
Minnesota Zoological Society
EDWARD KOHN
General Director
Minnesota Zoological Garden

EXECUTIVE DIRECTOR:

ROBERT S. VOIGT

Mr. Steve Iserman
Acting Director
Minnesota Zoological Garden
12101 Johnny Cake Ridge Road
Apple Valley, Minnesota 55124

Dear Mr. Iserman:

Peat, Marwick, Mitchell and Company, 1600 Conwed Tower, 444 Cedar Street, St. Paul, Minnesota, 55101, are making their usual examination of our financial statements, and we shall be obliged, therefore, if you will verify the correctness of the following information regarding monies received by the Minnesota Zoological Garden from us during the period from July 1, 1981, through June 30, 1982.

MZGF Emergency Equipment Fund	\$7,189.04
Program Grants	17,213.17
MZG Short-Range Development Program	108,314.60

Please sign and explain any differences below and reply directly to our auditors. A return envelope is enclosed for your convenience.

Yours truly,

Robert S. Voigt
Executive Director

RSV:kr

The amount(s) and information stated above are correct.
() incorrect.

Signed



Minnesota Zoological Garden Foundation

1422 West Lake Street, Suite 303 • Minneapolis, Minnesota 55408 • Phone (612) 827-3661

OFFICERS AND DIRECTORS:

STANLEY J. NELSON
President
Minneapolis
KATHLEEN GRETSCH
Vice President
North Oaks
MARGEE KINNEY
Vice President
Plymouth
MALCOLM McDONALD
Vice President
St. Paul
WAYNE PETERSEN
Vice President
Minneapolis
DEAN McNEAL
Secretary
Mound
HAROLD S. WEBSTER
Treasurer
Bloomington

TO: Steve Iserman, Acting General Director

FROM: Bob Voigt, MN Zoo Foundation

DATE: August 9, 1982

RE: FY summary of grants received from Foundation

FIRMIN ALEXANDER
Apple Valley
ANTHONY L. ANDERSEN
St. Paul
W. ANDREW BOSS
St. Paul
WALLACE C. DAYTON
Minneapolis
CONNIE DeLAND
Minneapolis
ROBERT ENGELS
Minneapolis
D. STEPHEN FARLEY
St. Paul
HERBERT GOLDENBERG
Minneapolis
RICHARD G. GRAY, SR.
Minneapolis
KENNETH M. KNOFF
Hackensack
CHY MORRISON
Wayzata
JOSEPH T. O'NEILL
St. Paul
HAZEL REINHARDT
Minneapolis
GORDON ROSENMEIER
Little Falls

FY 1982	MZGF Emergency Equip. Fund	MZG Short-Range Devel. Program	Program Grants
July	0.00	3,314.60	177.04
August	0.00	0.00	300.00
September	0.00	0.00	1,109.60
October	0.00	30,000.00	630.90
November	0.00	0.00	4,973.02
December	0.00	75,000.00	3,680.29
January	0.00	0.00	520.00
February	0.00	0.00	1,169.95
March	102.04	0.00	0.00
April	0.00	0.00	888.19
May	0.00	0.00	1,950.00
June	7,087.00	0.00	1,814.18
TOTALS:	\$7,189.04	\$108,314.60	\$17,213.17

This table will enable you to double-check our figures with your records and verify them for Peat, Marwick, Mitchell & Co. Also enclosed is an invoice from the Nott Company.

RSV:ls

FOUNDING DIRECTORS:

REUEL HARMON
Inver Grove Heights
JOHN C. McKAY
South St. Paul
DAVID W. ONAN II
Wayzata
MARY ANN SCROGGINS
Afton
JOHN E. TILTON
Hopkins

EX OFFICIO MEMBERS:

JAMES L. HETLAND
Chairman
Minnesota Zoological Board
MARK JACOBSON
President
Minnesota Zoological Society
EDWARD KOHN
General Director
Minnesota Zoological Garden

EXECUTIVE DIRECTOR:

ROBERT S. VOIGT

SI. J. K

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Financial Statements

June 30, 1981



Peat, Marwick, Mitchell & Co.



Peat, Marwick, Mitchell & Co.

Certified Public Accountants

1600 Conwed Tower
444 Cedar Street
St. Paul, Minnesota 55101
(612) 224-7466

The Board of Directors
Minnesota Zoological Garden Foundation:

We have examined the balance sheet of Minnesota Zoological Garden Foundation as of June 30, 1981, and the related statements of support and revenue, expenses and changes in fund balances, and functional expenses for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the aforementioned financial statements present fairly the financial position of Minnesota Zoological Garden Foundation at June 30, 1981, and the results of its operations and changes in fund balances for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Peat, Marwick, Mitchell & Co.

August 12, 1981

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Balance Sheet

June 30, 1981
with comparative figures for 1980

<u>Assets</u>	<u>1981</u>	<u>1980</u>
Cash	\$ 18,649	15,609
Temporary investments, at cost which approximates market	340,000	1,075,000
Interest receivable	4,519	8,021
Prepaid expenses	3,098	209
Photo copying equipment (note 3)	<u>4,300</u>	<u>-</u>
Total assets	\$ <u>370,566</u>	<u>1,098,839</u>
 <u>Liabilities and Fund Balances</u> 		
Accounts payable and accrued expenses	\$ 1,561	7,349
Contributions payable to Minnesota Zoological Garden (note 2)	126,956	987,734
Capital lease obligation (note 3)	<u>4,300</u>	<u>-</u>
Total liabilities	<u>132,817</u>	<u>995,083</u>
Fund balances:		
Unrestricted	57,082	75,595
Restricted for zoo capital improvements	<u>180,667</u>	<u>28,161</u>
Total fund balances	<u>237,749</u>	<u>103,756</u>
Total liabilities and fund balances	\$ <u>370,566</u>	<u>1,098,839</u>

See accompanying notes to financial statements.

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Statement of Support and Revenue, Expenses and Changes in Fund Balances

Year ended June 30, 1981
with comparative totals for 1980

	1981		Total	
	Unrestricted	Restricted for zoo capital improvements	1981	1980
Public support and revenue:				
Cash contributions	\$ 12,150	161,386	173,536	252,679
Interest income	80,506	-	80,506	152,256
Miscellaneous	<u>3,358</u>	<u>497</u>	<u>3,855</u>	<u>4,071</u>
Total public support and revenue	<u>96,014</u>	<u>161,883</u>	<u>257,897</u>	<u>409,006</u>
Expenses:				
Contributions to MZG	10,965	9,377	20,342	1,441,832
Management and general	50,016	-	50,016	41,955
Fund-raising	<u>53,546</u>	<u>-</u>	<u>53,546</u>	<u>60,401</u>
Total expenses	<u>114,527</u>	<u>9,377</u>	<u>123,904</u>	<u>1,544,188</u>
Excess (deficiency) of public support and revenue over expenses	(18,513)	152,506	133,993	(1,135,182)
Fund balances, beginning of year	<u>75,595</u>	<u>28,161</u>	<u>103,756</u>	<u>1,238,938</u>
Fund balances, end of year	\$ <u><u>57,082</u></u>	<u><u>180,667</u></u>	<u><u>237,749</u></u>	<u><u>103,756</u></u>

See accompanying notes to financial statements.

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Statement of Functional Expenses

Year ended June 30, 1981
with comparative totals for 1980

	1981			Total	
	Contributions to MZG	Management and general	Fund raising	1981	1980
Salaries and wages	\$ -	33,275	31,148	64,423	54,581
Employee benefits	-	2,180	2,095	4,275	3,554
Employee retirement (note 5)	-	4,385	4,213	8,598	7,191
Total salaries and related expenses	-	39,840	37,456	77,296	65,326
Capital Development Program	-	-	-	-	1,292,000
Educational facility	-	-	-	-	130,000
Program grants	10,965	-	-	10,965	14,873
MZG emergency fund	9,377	-	-	9,377	4,959
Professional fees	-	3,398	377	3,775	1,290
Furniture and equipment	-	189	190	379	251
Office supplies	-	557	557	1,114	371
Insurance	-	142	143	285	671
Postage	-	284	1,136	1,420	1,194
Telephone	-	312	1,248	1,560	1,196
Xerox, printing and promotion	-	1,953	6,825	8,778	10,598
Reimbursable expenses	-	285	2,560	2,845	2,749
Occupancy	-	2,146	2,146	4,292	4,143
Consulting expense	-	-	-	-	12,402
Other expenses	-	910	908	1,818	2,165
	\$ <u>20,342</u>	<u>50,016</u>	<u>53,546</u>	<u>123,904</u>	<u>1,544,188</u>

See accompanying notes to financial statements.

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Notes to Financial Statements

June 30, 1981

(1) Summary of Significant Accounting Policies

The Minnesota Zoological Garden Foundation was incorporated on July 3, 1975, to solicit contributions and provide any other necessary services exclusively for the Minnesota Zoological Garden (MZG). The Foundation is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code.

Fund Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

To ensure observance of the limitations and restrictions placed on the use of resources available to the Foundation, the accounts of the Foundation are maintained in accordance with the principles of fund accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purposes.

The current unrestricted fund balance represents all resources over which the Foundation's Board of Directors has discretionary control.

The current restricted fund balance represents contributions received but uncommitted by the Board of Directors to certain projects at the MZG. Direct contributions may only be utilized in accordance with the restrictions established by the donor.

Contributions payable to Minnesota Zoological Garden represent funds committed to the MZG by the Foundation's Board of Directors.

Pledges

Pledges of approximately \$97,700 at June 30, 1981 (\$227,000 at June 30, 1980) are not reflected in the financial statements until the contributions are actually received.

Property and Equipment

The cost of office furnishings and minor equipment have been charged to expense as incurred, as they were not significant to the financial position or results of operations of the Foundation. The photocopying machine is being depreciated on the straight-line method over the term of its lease (see note 3).

(Continued)

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Notes to Financial Statements, Continued

(2) Contributions Payable to Minnesota Zoological Garden

On June 11, 1980, the Board of Directors approved a \$1,522,000 Short Range Development Program for capital improvements at the Minnesota Zoological Garden. As of June 30, 1981, \$1,415,043 had been paid to the MZG. The remaining \$126,956 is to be paid to the MZG during the next year.

(3) Capital Lease Obligation

On June 24, 1981, the Foundation entered into a three year lease for photocopying equipment. The monthly payment of \$255 includes a \$75 charge for maintenance, taxes and insurance which is the responsibility of the lessor. The Foundation may purchase the equipment at the end of the lease term for \$404. The Foundation has capitalized this lease at 17.8%. The equipment has been recorded as an asset and the present value of the lease payments, excluding the portion for maintenance, taxes and insurance, has been recorded as a liability on the accompanying balance sheet.

(4) Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the statement of support and revenue, expenses and changes in fund balances. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Allocation of operating expenses between management and general and fund-raising were based on the estimates by management. In making such estimates, consideration has been given to the proportion of time spent performing each of the two functions.

(5) Deferred Compensation

The Foundation has deferred compensation agreements for key employees providing for payments upon retirement or death. The agreements are underwritten by the Franklin Life Insurance Company. Cost of the deferred benefits included in employee retirement expense for the year ended June 30, 1981 was \$8,598 (\$7,191 in 1980).

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Financial Statements

June 30, 1980



Peat, Marwick, Mitchell & Co.



Peat, Marwick, Mitchell & Co.

Certified Public Accountants

2100 American National Bank Building
Saint Paul, Minnesota 55101

The Board of Directors
Minnesota Zoological Garden Foundation:

We have examined the balance sheet of Minnesota Zoological Garden Foundation as of June 30, 1980, and the related statements of support, revenue, expenses and changes in fund balances, and of functional expenses for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

The Foundation has kept its records and has prepared its financial statements in previous years on the basis of cash receipts and disbursements; consequently, certain revenues and the related assets were recognized when received rather than earned, and certain expenditures were recognized when paid rather than when the obligation was incurred. At the beginning of the current year, the Foundation adopted the accrual basis of accounting for all funds. Appropriate adjustments have been made to the various fund balances as of the beginning of the year.

In our opinion, the aforementioned financial statements present fairly the financial position of Minnesota Zoological Garden Foundation at June 30, 1980, and the results of its operations and changes in fund balances for the year then ended, in conformity with generally accepted accounting principles.

The examinations referred to above were directed primarily toward formulating an opinion on the financial statements of the Minnesota Zoological Garden Foundation, taken as a whole. The supplementary data in Schedule 1 are presented for supplementary analysis purposes. The supplementary data have been subjected to the auditing procedures applied in the examinations of the basic financial statements and, in our opinion, are stated fairly in all material respects only when considered in conjunction with the financial statements taken as a whole.

Peat, Marwick, Mitchell & Co.

August 15, 1980

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Balance Sheet

June 30, 1980

Assets

Cash	\$ 15,609
Temporary investments at cost which approximates market	1,075,000
Interest receivable	8,021
Prepaid insurance	<u>209</u>
Total assets	\$ <u>1,098,839</u>

Liabilities and Fund Balances

Accounts payable and accrued expenses	\$ 7,349
Contributions payable to Minnesota Zoological Garden (note 2)	987,734
Fund balances:	
Unrestricted	75,595
Restricted for zoo capital improvements	<u>28,161</u>
Total fund balances	<u>103,756</u>
Total liabilities and fund balances	\$ <u>1,098,839</u>

See accompanying notes to the financial statements.

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Statement of Support, Revenue, Expenses and Changes in Fund Balances

Year ended June 30, 1980

	<u>Unrestricted</u>	<u>Restricted for zoo capital improvements</u>	<u>Total</u>
Public support and revenue:			
Public support:			
Cash contributions	\$ 6,200	246,479	252,679
Special events, net of direct costs and expenses of \$20,556	<u>-</u>	<u>2,733</u>	<u>2,733</u>
Total public support	<u>6,200</u>	<u>249,212</u>	<u>255,412</u>
Revenue:			
Interest income	152,256	-	152,256
Miscellaneous	<u>1,338</u>	<u>-</u>	<u>1,338</u>
Total revenue	<u>153,594</u>	<u>-</u>	<u>153,594</u>
Total public support and revenue	<u>159,794</u>	<u>249,212</u>	<u>409,006</u>
Expenses:			
Contributions to MZG	-	1,441,832	1,441,832
Management and general	41,955	-	41,955
Fund-raising	<u>60,401</u>	<u>-</u>	<u>60,401</u>
Total expenses	<u>102,356</u>	<u>1,441,832</u>	<u>1,544,188</u>
Excess (deficiency) of public support and revenue over expenses	57,438	(1,192,620)	(1,135,182)
Fund balances, beginning of year	<u>18,157</u>	<u>1,220,781</u>	<u>1,238,938</u>
Fund balances, end of year	\$ <u><u>75,595</u></u>	<u><u>28,161</u></u>	<u><u>103,756</u></u>

See accompanying notes to the financial statements.

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Statement of Functional Expenses

Year ended June 30, 1980

	Contributions to MZG	Management and general	Fund- raising	Total
Salaries and wages	\$ -	27,827	26,754	54,581
Employee benefits	-	1,813	1,741	3,554
Employee retirement (note 4)	-	3,667	3,524	7,191
Total salaries and related expenses	-	33,307	32,019	65,326
Capital Development Program	1,292,000	-	-	1,292,000
Educational facility	130,000	-	-	130,000
Program grants	14,873	-	-	14,873
MZG emergency fund	4,959	-	-	4,959
Professional fees	-	1,161	129	1,290
Furniture and fixtures	-	126	125	251
Office supplies	-	185	186	371
Insurance	-	336	335	671
Postage	-	239	955	1,194
Telephone	-	239	957	1,196
Xerox, printing and promotion	-	2,933	7,665	10,598
Reimbursable expenses	-	275	2,474	2,749
Occupancy	-	2,071	2,072	4,143
Consulting expense	-	-	12,402	12,402
Other expenses	-	1,083	1,082	2,165
	<u>\$ 1,441,832</u>	<u>41,955</u>	<u>60,401</u>	<u>1,544,188</u>

See accompanying notes to the financial statements.

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Notes to Financial Statements

June 30, 1980

(1) Summary of Significant Accounting Policies

The Minnesota Zoological Garden Foundation was incorporated on July 3, 1975, to solicit contributions and provide any other necessary services exclusively for the Minnesota Zoological Garden (MZG). The Foundation is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code.

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting. The change from the Foundation's previous basis of accounting of cash receipts and disbursements to the accrual basis of accounting resulted from a State of Minnesota requirement that all nonprofit organizations present their financial statements on the accrual basis.

Fund Accounting

To ensure observance of the limitations and restrictions placed on the use of resources available to the Foundation, the accounts of the Foundation are maintained in accordance with the principles of fund accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds established according to their nature and purposes.

The current unrestricted fund balance represents all resources over which the Foundation's Board of Directors has discretionary control.

The current restricted fund balance represents contributions received but uncommitted by the Board of Directors. Direct contributions may only be utilized in accordance with the restrictions established by the donor. Contributions, net of direct expenses, generated from special events are to be used for capital improvements at the Minnesota Zoological Garden.

Contributions payable to Minnesota Zoological Garden represent funds committed to the MZG by the Foundation's Board of Directors.

Pledges

Pledges (approximately \$227,000 at June 30, 1980) are not reflected in the financial statements until the contributions are actually received.

Property and Equipment

Cost of office furnishings and equipment are charged to expense as incurred. They are not significant to the financial position or results of operations of the Foundation.

(Continued)

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Notes to Financial Statements, Continued

(2) Contributions Payable to Minnesota Zoological Garden

On June 11, 1980, the Board of Directors approved a \$1,522,000 Short Range Development Program for capital improvements at the Minnesota Zoological Garden. As of June 30, 1980, \$534,266 has been advanced to the MZG. The remaining amount is to be advanced to the MZG during the next fiscal year.

(3) Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the statement of support, revenue expenses, and changes in fund balances. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Allocations of operating expenses between management and general and fund-raising were based on the estimates by management. In making such estimates, consideration has been given to the proportion of time spent performing each of the two functions.

(4) Deferred Compensation

The Foundation has deferred compensation agreements for key employees providing for payments upon retirement or death. The agreements are underwritten by the Franklin Life Insurance Company. Cost of the deferred benefits included in employee retirement expense for the year ending June 30, 1980 was \$7,191.

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Revenues and Direct Costs and
Expenses of Special Events

Year ended June 30, 1980

Revenue:	
Contributions	\$ 34,178
CETA reimbursement	4,813
Other	<u>1,553</u>
	40,544
Less transportation costs and shared proceeds with participating non- profit organizations and schools	<u>17,255</u>
Net receipts	<u>23,289</u>
Direct costs and expenses:	
Salaries and employee benefits	5,820
Legal fees	227
Xerox, printing and promotion	4,969
Telephone	360
Supplies	66
Postage	726
Rent	1,252
Data processing	6,688
Other	<u>448</u>
	<u>20,556</u>
Excess of receipts over direct costs and expenses	\$ <u>2,733</u>

Note:

The above Schedule presents the revenue and related direct expenses of special events sponsored by the Minnesota Garden Foundation. The current activity relates only to the Zoo Walk. This event was administered using a September 30 fiscal year-end. Consequently, the above Schedule presents the activity of the 1979 Zoo Walk during the Foundation's fiscal year ended June 30, 1980.

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION
Financial Statements and Supplementary Data
Years ended June 30, 1978 and 1977
(With Accountants' Report Thereon)



Peat, Marwick, Mitchell & Co.

PEAT, MARWICK, MITCHELL & CO.

CERTIFIED PUBLIC ACCOUNTANTS

2100 AMERICAN NATIONAL BANK BUILDING

SAINT PAUL, MINNESOTA 55101

612-224-7466

The Board of Directors
Minnesota Zoological Garden Foundation:

We have examined the statements of cash receipts and disbursements and cash balances of the Minnesota Zoological Garden Foundation for the years ended June 30, 1978 and 1977. Our examinations were made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As described in note 2, the Foundation's policy is to prepare its financial statements on the basis of cash receipts and disbursements; consequently, revenues are recognized when received rather than earned, and expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

In our opinion, the aforementioned financial statements present fairly the cash balances of the Minnesota Zoological Garden Foundation at June 30, 1978 and 1977 and its cash receipts and disbursements for the years then ended on the basis of accounting described in note 2, which basis has been applied in a consistent manner. The supplementary data, included in Schedules 1 and 2, except for the allocation of disbursements presented in Schedule 2 which we did not audit, have been subjected to the auditing procedures applied in the examination of the basic financial statements and, in our opinion, are stated fairly in all material respects when considered in conjunction with the basic financial statements taken as a whole.

Peat, Marwick, Mitchell & Co.

August 28, 1978

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Statements of Cash Receipts and Disbursements and Cash Balances

Years ended June 30, 1978 and 1977

	<u>1978</u>	<u>1977</u>
Receipts:		
Contributions	\$ 633,372	185,520
Special events, net of direct costs and expenses of \$62,646 in 1978 and \$20,410 in 1977 (note 3 and Schedule 1)	61,868	83,753
Interest earned	24,373	6,468
Other	<u>6,100</u>	<u>427</u>
Total receipts	<u>725,713</u>	<u>276,168</u>
Disbursements:		
Salaries and wages	42,810	32,596
Employee benefits	2,297	1,316
Employee retirement	5,219	3,860
Occupancy	2,901	2,694
Professional fees	1,900	2,525
Furniture and fixtures	1,518	2,385
Office supplies	468	285
Insurance	305	544
Postage	1,231	614
Telephone	920	529
Reimbursable expenses	1,534	1,112
Resource material	-	467
Photocopying charges	1,240	890
Outside printing and promotion	5,689	1,774
Other, net	<u>4,967</u>	<u>1,175</u>
Total disbursements	72,999	52,766
Collections of withholding taxes over (under) amounts remitted during the period	<u>331</u>	<u>(433)</u>
Excess of receipts over disbursements	652,383	223,835
Cash at beginning of year	<u>301,208</u>	<u>77,373</u>
Cash at end of year	\$ <u>953,591</u>	<u>301,208</u>
Comprised of:		
Checking accounts	\$ 52,709	5,118
Savings accounts	75,882	92,090
Certificates of deposit	725,000	200,000
Treasury notes and bank letters of credit	<u>100,000</u>	<u>4,000</u>
	\$ <u>953,591</u>	<u>301,208</u>

See accompanying notes to financial statements and report of independent accountants.

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Notes to Financial Statements

June 30, 1978 and 1977

(1) Organization

The Minnesota Zoological Garden Foundation (the Foundation) is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. The purpose of the Foundation is to solicit contributions and provide other services exclusively for the Minnesota Zoological Garden.

(2) Basis of Accounting

The Foundation, as is the practice of a number of nonprofit organizations, prepares its financial statements on the cash basis of accounting. This basis of accounting differs from generally accepted accounting principles in that neither revenues and the related receivables arising from pledges and grants nor any liabilities are reflected in the financial statements of the Foundation.

(3) Special Events

The Foundation sponsored the "Walk with the Animals" in 1978 and the "Whale Walk" in 1977 in conjunction with the Minnesota Zoological Society. Cash receipts from these events relate primarily to donations received which were based on the distance walked by participants. The proceeds of these events, net of direct costs and shared proceeds, have been designated for special exhibits at the Minnesota Zoological Garden.

Schedule 1

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Contributions Received and Direct
Costs and Expenses of Special Events (Cash Basis) (note 1)

Years ended June 30, 1978 and 1977

	<u>1978</u>	<u>1977</u>
Contributions received	\$ 146,382	109,293
Less transportation costs and shared proceeds with participating non-profit organizations and schools (note 2)	<u>21,868</u>	<u>5,130</u>
Net contributions received	124,514	104,163
Direct costs and expenses:		
Salaries	20,573	7,167
Reimbursable expenses	2,455	1,801
Outside printing and promotion	12,055	6,442
Bank service charges	-	736
Telephone	848	540
Supplies	965	505
Postage	1,425	423
Equipment rental	2,172	1,619
Photocopying costs	703	288
Rent	1,350	-
Furniture and fixtures	505	-
Insurance	70	-
Data processing costs (note 3)	17,737	-
Other	<u>1,788</u>	<u>889</u>
	<u>62,646</u>	<u>20,410</u>
Contributions received in excess of direct costs and expenses	\$ <u>61,868</u>	<u>83,753</u>

Notes:

- (1) The above schedule presents the contributions and direct expenses of special events sponsored by the Minnesota Zoological Garden Foundation during 1978 and 1977. These events were the Walk with the Animals held in 1978 and the Whale Walk held in 1977. The above schedule, is based on the year in which the contributions were received or direct expenses paid rather than the timing of the specific event. Accordingly, receipts and direct costs of the Whale Walk are included in both 1978 and 1977.
- (2) Shared proceeds paid during 1978 which relate to the 1977 special event, the Whale Walk, totalled \$16,963.
- (3) Of the total expenditure for data processing services paid during 1978, approximately \$8,600 relates to services incurred for the 1977 special event.

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Analysis of Disbursements by Function (Cash Basis)

Year ended June 30, 1978

	Management and <u>general</u>	Cost of <u>solicitation</u>	<u>Total</u>
Salaries and wages	\$ 10,702	32,108	42,810
Employee benefits	574	1,723	2,297
Employee retirement	1,305	3,914	5,219
Occupancy	725	2,176	2,901
Professional fees	475	1,425	1,900
Furniture and fixtures	379	1,139	1,518
Office supplies	117	351	468
Insurance	76	229	305
Postage	308	923	1,231
Telephone	230	690	920
Reimbursable expenses	383	1,151	1,534
Photocopying charges	310	930	1,240
Outside printing and promotion	1,422	4,267	5,689
Other	<u>1,242</u>	<u>3,725</u>	<u>4,967</u>
	\$ <u>18,248</u>	<u>54,751</u>	<u>72,999</u>

Note - Allocation basis:

Allocations of expenses, which have not been audited, were made based on the estimates by management. In making such estimates consideration has been given to the proportion of time spent performing each of the two functions.

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

FUND DISBURSEMENT POLICY

- Purpose:** The Minnesota Zoological Garden Foundation has as its primary objective the development of funding programs for the current and future needs of the Minnesota Zoological Garden. These programs are identified in the Minnesota Zoological Garden's Fund Development Guidelines. All Foundation funding programs will be operated in accordance with the Minnesota Zoological Garden Foundation's Articles of Incorporation and By-Laws, Minnesota statutes regulating charitable foundations, and policies of the Minnesota Zoological Garden.
- Reporting:** The Foundation has the responsibility to maintain records of all development programs, financial commitments, and receipts. The Foundation will report its development activities each month to the General Director of the Minnesota Zoological Garden and members of the Minnesota Zoological Board.
- Commitments:** The original commitment letters will be retained by the Foundation for its permanent records. Copies of the commitments and records of the transmittals or payments will be delivered to the General Director of the Minnesota Zoological Garden.
- Accounting:** The Minnesota Zoological Garden Foundation will maintain accounts in its own name at financial institutions approved by the Foundation's Board of Directors. Deposits may be co-mingled with the Foundation's funds with a separate accounting and reporting of ownership of these funds.
- Interest:** The Foundation may deposit the monies into interest-paying accounts. Interest received will be retained by the Foundation.
- Disbursements:** Disbursements of funds received by the Foundation for the purpose of transmittal to the Minnesota Zoological Garden for its use will be based upon a formal request from the Minnesota Zoological Board. These requests will be presented to the Foundation for action at the quarterly meeting of the Foundation's Board of Directors.
- Retainer:** The necessary funds needed to operate the Minnesota Zoological Garden Foundation will be retained by the Foundation for its operations. This amount will be determined by a joint review of budgets with approval by the Minnesota Zoological Garden Foundation's Board of Directors and the Minnesota Zoological Board.

continued page two Fund Disbursement Policy

- Review: The policy and disbursements requests will be scheduled for quarterly review by the Minnesota Zoological Garden Foundation's Board of Directors.
- Exception: This distribution formula does not apply to the other funds that the Foundation may directly receive for its operations separate from monies received on behalf of the Minnesota Zoological Garden.
- Amendments: This policy may be reviewed at any time by an ad hoc committee consisting of the Chairman of the Minnesota Zoological Board, the President of the Minnesota Zoological Garden Foundation, the General Director of the Minnesota Zoological Garden, and the Executive Director of the Minnesota Zoological Garden Foundation. The recommendations will be directed to the Minnesota Zoological Board and the Board of Directors of the Minnesota Zoological Garden Foundation. It will take adoption by both boards to implement or change this policy.
- Promotion: Funds being transferred from the Foundation to the Minnesota Zoological Board will be promoted through appropriate media and in ways to maximize the public relations and community awareness of the Minnesota Zoological Garden, the Minnesota Zoological Garden Foundation, and the sources of financial support.

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Financial Statements

June 30, 1979 and 1978

(With Accountants' Report Thereon)



Peat, Marwick, Mitchell & Co.

PEAT, MARWICK, MITCHELL & CO.

CERTIFIED PUBLIC ACCOUNTANTS

2100 AMERICAN NATIONAL BANK BUILDING

SAINT PAUL, MINNESOTA 55101

612-224-7466

The Board of Directors
Minnesota Zoological Garden Foundation:

We have examined the statements of cash receipts and disbursements and cash balances of the Minnesota Zoological Garden Foundation for the years ended June 30, 1979 and 1978. Our examinations were made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

As described in note 2, the Foundation's policy is to prepare its financial statements on the basis of cash receipts and disbursements; consequently, revenues are recognized when received rather than earned, and expenses are recognized when paid rather than when the obligation is incurred. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

In our opinion, the aforementioned financial statements present fairly the cash balances of the Minnesota Zoological Garden Foundation at June 30, 1979 and 1978 and its cash receipts and disbursements for the years then ended on the basis of accounting described in note 2, which basis has been applied in a consistent manner. The supplementary data, included in Schedules 1 through 4, except for the allocation of disbursements presented in Schedule 4 which we did not audit, have been subjected to the auditing procedures applied in the examination of the basic financial statements and, in our opinion, are stated fairly in all material respects when considered in conjunction with the basic financial statements taken as a whole.

Peat, Marwick, Mitchell & Co.

July 20, 1979

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Statements of Cash Receipts and Disbursements and Cash Balances

Years ended June 30, 1979 and 1978

	<u>1979</u>	<u>1978</u>
Receipts:		
Contributions	\$ 346,859	633,372
Special events, net of direct costs and Zoo expenses of \$79,891 in 1979 and \$62,646 in 1978 (note 3)	39,962	61,868
Interest earned	93,794	24,373
Other	30,879	6,100
	<u>511,494</u>	<u>725,713</u>
Disbursements:		
Operating expenses	82,607	73,330
Disbursements to or on behalf of the Minnesota Zoological Garden	158,374	-
Total disbursements	<u>240,981</u>	<u>73,330</u>
Excess of receipts over disbursements	<u>270,513</u>	<u>652,383</u>
Cash at beginning of year	<u>953,591</u>	<u>301,208</u>
Cash at end of year	\$ <u><u>1,224,104</u></u>	<u><u>953,591</u></u>
Comprised of:		
Checking accounts	\$ 53,345	52,709
Savings accounts	20,759	75,882
Certificates of deposit 11%	250,000	725,000
Commercial paper 10%	900,000	100,000
	\$ <u><u>1,224,104</u></u>	<u><u>953,591</u></u>

16.1% ratio of disb to rec
WALKS
10% in '78
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See accompanying notes to financial statements and report of independent accountants.

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Notes to Financial Statements

June 30, 1979 and 1978

(1) Organization

The Minnesota Zoological Garden Foundation (the Foundation) is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code. The purpose of the Foundation is to solicit contributions and provide other services exclusively for the Minnesota Zoological Garden.

(2) Basis of Accounting

The Foundation, as is the practice of a number of nonprofit organizations, prepares its financial statements on the cash basis of accounting. This basis of accounting differs from generally accepted accounting principles in that neither revenues and the related receivables arising from pledges and grants nor any liabilities are reflected in the financial statements of the Foundation.

(3) Special Events

The Foundation sponsored the "Zoo Walk" in 1979 and the "Walk with Animals" in 1978 in conjunction with the Minnesota Zoological Society. Cash receipts from these events relate primarily to donations received which were based on the distance walked by participants. The proceeds of these events, net of direct costs and shared proceeds, have been designated for special exhibits at the Minnesota Zoological Garden.

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Receipts and Direct
Costs and Expenses of Special Events (Cash Basis) (note 1)

Years ended June 30, 1979 and 1978

	<u>1979</u>	<u>1978</u>
Receipts:		
Contributions	\$ 113,261	140,418
CETA Reimbursement	10,063	-
Other	<u>20,628</u>	<u>5,964</u>
Total	143,952	146,382
Less transportation costs and shared proceeds with participating non-profit organizations and schools	<u>24,098</u>	<u>21,868</u>
Net receipts	<u>119,854</u>	<u>124,514</u>
Direct costs and expenses:		
Salaries	28,139	20,573
CETA salary expense	10,063	-
Xerox, printing and promotion	15,495	12,758
Telephone	1,807	848
Supplies	1,493	965
Postage	4,497	1,425
Equipment rental	2,682	2,172
Rent	3,381	1,350
Insurance	315	70
Data processing costs	4,819	17,737
Other	<u>7,201</u>	<u>4,748</u>
	<u>79,892</u>	<u>62,646</u>
Excess of receipts over direct costs and expenses	\$ <u>39,962</u>	<u>61,868</u>

Note:

- (1) The above schedule presents the contributions and direct expenses of special events sponsored by the Minnesota Zoological Garden Foundation. These events, Zoo Walk and Walk with the Animals held during 1979 and 1978, respectively, are administered using a November 30th fiscal year end. Consequently, the above schedule presents the activity of special events corresponding to the Foundation's June 30th year end rather than presenting contributions and direct expenses on a specific event basis.

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Schedule of Administrative Expenses

Years ended June 30, 1979 and 1978

	<u>1979</u>	<u>1978</u>
Salaries and wages	\$ 49,582	42,810
Employee benefits	3,504	2,297
Employee retirement	8,328	5,219
Occupancy	3,106	2,901
Professional fees	4,649	1,900
Furniture and fixtures	1,351	1,518
Office supplies	417	468
Insurance	613	305
Postage	1,056	1,231
Telephone	962	920
Xerox, printing and promotion	4,690	6,929
Other	<u>4,349</u>	<u>6,832</u>
	\$ <u>82,607</u>	<u>73,330</u>

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Schedule of Disbursements to or on Behalf of
the Minnesota Zoological Garden

Year ended June 30, 1979

<u>Purpose of Disbursements</u>	<u>Amount</u>
Equipment	\$ 47,874
Consultants <i>Don Medinger</i>	9,500
Capital improvement grant (note 1)	100,000
Promotion	1,000
	<u>\$ 158,374</u>

Videocamera 32000

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MKG
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Note 1:

During the current year \$100,000 was transferred to the Minnesota Zoological Garden to be used for specific capital improvements at the Zoological Garden.

MINNESOTA ZOOLOGICAL GARDEN FOUNDATION

Analysis of Operating Expenses by Function (Cash Basis)

Year ended June 30, 1979

	<u>Administration</u>	<u>Development</u>	<u>Total</u>
Salaries and wages	\$ 18,038	31,544	49,582
Employee benefits	1,402	2,102	3,504
Employee retirement	3,331	4,997	8,328
Occupancy	1,553	1,553	3,106
Professional fees <i>may pack up 3000</i>	1,025	3,624	4,649
Furniture and fixtures <i>1200 auditorium fees</i>	676	675	1,351
Office supplies <i>400 legal</i>	209	208	417
Insurance	307	306	613
Postage	211	845	1,056
Telephone	192	770	962
Reimbursable expenses <i>purch of donor hrs</i>	-	1,765	1,765
Xerox, printing and promotion	2,345	2,345	4,690
Other	<u>1,292</u>	<u>1,292</u>	<u>2,584</u>
	<u>\$ 30,581</u>	<u>52,026</u>	<u>82,607</u>

Note - Allocation basis:

Allocations of operating expenses between administration and development, which have not been audited, were made based on the estimates by management. In making such estimates consideration has been given to the proportion of time spent performing each of the two functions.