2013 FINANCIAL REPORT

The Community Investment

Sales (including value of donated goods received)	$ 11,309,986
Rehabilitation services	86,618
Public support	9,365
Other revenue (including salvage sales)	1,263,549
Total Community Investment	$ 12,669,518

Goodwill Return to the Community

Salaries and wages	$ 5,374,053
Payroll taxes and benefits	1,355,173
Total payroll related expenses	$ 6,729,226
Supplies and services purchased	$ 887,328
Telephone and postage	103,027
Occupancy	1,804,616
Equipment rental and maintenance	102,528
Other expenses (including value of donated goods sold)	2,742,919
Total Return to the Community	$ 12,369,644
Change in net assets	$ 299,874
Administrative costs	$ 1,821,342
	(14.72%)

Note: During 2006, in conjunction with the refinancing of our owned facilities, we entered into a swap agreement to convert our mortgage loan interest rate from variable to fixed. Generally accepted accounting principles for non-profit organizations require that any difference between the current value of such an agreement and its related debt be recorded as an operating loss (or gain) and a corresponding long-term liability (or asset). In 2013, this difference was a gain of $291,710 and the cumulative difference (from the inception of the loan through 2013) is a loss of $701,993. However, no payment for the loss is required to be made to the mortgage lender unless the loan is retired early. Management does not intend to retire any mortgage loans early and anticipates no need to do so. Consequently, we have excluded all such gains and losses from the above presentation to provide the reader with a more relevant depiction of our operating results. *Audit Firm: Brown Armstrong, Certified Public Accountants*