

Karen Organization of MN
Statement of Operations
Year Ended December 31, 2010
Unaudited

| | Unrestricted | Temporarily Restricted | Permanently Restricted | Total |
|--|-----------------|---------------------------|---------------------------|-----------------|
| Revenues | | | | |
| Individual Contributions | \$6,835 | | | \$6,835 |
| Organizational Contributions / Grants | 48,680 | 20,000 | | 68,680 |
| Governmental grant revenue | | 371,474 | | 371,474 |
| Donation In-Kind (Vehicle) | 3,455 | | | 3,455 |
| Other | 260 | | | 260 |
| Total Revenues | 59,230 | 391,474 | 0 | 450,704 |
| Expenses | | | | |
| Client Support | 50 | 2,339 | | 2,389 |
| Salaries | | 245,759 | | 245,759 |
| Benefits | | 31,522 | | 31,522 |
| Staff Travel | | 19,124 | | 19,124 |
| Staff Development | | 2,881 | | 2,881 |
| Employee Incentives | 67 | | | 67 |
| Consulting and accounting Services | | 13,171 | | 13,171 |
| Office Supplies | | 6,717 | | 6,717 |
| Equipment | | 11,067 | | 11,067 |
| Auto Maintenance | | 3,184 | | 3,184 |
| Space Rental | | 24,800 | | 24,800 |
| Utilities | | 1,390 | | 1,390 |
| Telephone | | 4,168 | | 4,168 |
| Insurance | | 3,033 | | 3,033 |
| Computer | | 3,405 | | 3,405 |
| Photocopying | | 4,022 | | 4,022 |
| Depreciation expense | 173 | | | 173 |
| Interest Expense | 243 | | | 243 |
| Other | 515 | | | 515 |
| Total Expenses | 1,048 | 376,582 | 0 | 377,630 |
| Excess of Revenues over Expenses | \$58,182 | \$14,892 | \$0 | \$73,074 |
| Fund Balances - January 1, 2010 | 1,615 | 0 | 0 | 1,615 |
| Fund Balances - December 31, 2010 | \$59,797 | \$14,892 | \$0 | \$74,689 |