

# Independent Auditor's Report

To the Board of Directors

I have audited the accompanying statements of financial position of the Belle Center of St. Louis, Inc. (a non profit corporation) as of August 31, 2007 and 2006, and the related statement of activities, and cash flows for the years then ended. These financial statements are the responsibility of the center's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards in the United States of America. Those standards require that I 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 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. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Belle Center of St. Louis, Inc. as of August 31, 2007 and 2006 and the results of its operations and its cash flows for the years then ended in conformity with generally accepted accounting principles in the United States of America.

Michael N. Fitzgerald

Certified Public Accountant

St. Louis, MO

January 30, 2008

Copy of complete financial report available upon request.

## Statements of Financial Position

August 31, 2007 and 2006

	2007	2006
<b>Assets</b>		
Current Assets		
Cash	\$ 166,562	\$ 173,355
Accounts receivable — affiliates	<u>2,389</u>	<u>2,391</u>
Property and Equipment		
Property and equipment	36,530	33,664
Accumulated depreciation	<u>(34,237)</u>	<u>(32,205)</u>
Other Assets		
Prepaid rent & tuition	245,000	245,000
Leasehold improvements	55,000	55,000
Accumulated amortization	<u>(300,000)</u>	<u>(270,000)</u>
Restricted Investments		
Investments	16,447	-
<b>Total Assets</b>	<u>\$ 187,691</u>	<u>\$ 207,205</u>
<b>Net Assets</b>		
Current Liabilities		
Accounts payable	4,038	5,553
Unearned grant receipts	<u>58,191</u>	<u>45,160</u>
	62,229	50,713
Net Assets		
Unrestricted	109,015	156,492
Permanently restricted	<u>16,447</u>	-
	125,462	156,492
<b>Total Liabilities &amp; Net Assets</b>	<u>\$ 187,691</u>	<u>\$ 207,205</u>

## Statements of Activities — Unrestricted

August 31, 2007 and 2006

	2007	2006
Revenue, gains and other support		
Tuition & fees	\$ 344,939	\$ 366,607
Contributions & donations	158,668	183,293
Realized & unrealized gains/ (losses)	-	(2,501)
Interest & dividend income	5,340	4,163
Special events	147,008	109,994
Grants	<u>88,568</u>	<u>66,275</u>
	744,523	727,831
Expenses		
Program	603,652	582,046
Administrative	63,642	61,051
Fundraising	63,247	56,203
Special events	29,427	23,974
Special events	<u>32,032</u>	<u>31,668</u>
	792,000	754,942
Increase in unrestricted assets	<u>\$ (47,477)</u>	<u>\$ (27,111)</u>
Net assets at beginning of year	<u>\$ 156,492</u>	<u>\$ 183,603</u>
Net assets at end of year	<u>\$ 109,015</u>	<u>\$ 156,492</u>

## Mission

The Belle Center promotes the rights and expectations of all children to be fully included in the community. The center provides a progressive, family-centered, inclusive approach to education and community life that supports children with disabilities and their families.



**The  
Belle  
Center**

*"All Children Can Learn and Play Together"*

### Board of Directors

Courtney Walter: President • Drew Schenk: Vice President  
Ann Salamon: Secretary • Kelli Almond • David Austin  
G.P. Boyer • Timothy Brown • Ira DeWitt • Greg Harris  
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Ryan Voisey • Christopher Wagner • Al Ware

### Senior Staff

Jodi Woessner, Executive Director  
Kate Hannon, Center-Based Preschool Program Director  
Theresa Strothkamp, Outreach Program Director



### Administrative Office

1082 Old Des Peres Rd., St. Louis, MO 63131  
p: 314.821.5230 • f: 314.821.5309  
www.bellecenter.com • info@bellecenter.com



Recipient of 2007  
Stellar Agency Award:  
Daycare Category



# The Belle Center



## 2007 Annual Report

a 501(c)(3) not-for-profit organization