

DENVER INNER CITY PARISH, INC.

FINANCIAL STATEMENTS

AND

INDEPENDENT AUDITOR'S REPORT

Years Ended June 30, 2013 and 2012

SourceOne CPA Group

2360 South Delaware Street,
Denver, Colorado 80223
Tel: (303) 761-3935 Fax: (303) 761-3213

DENVER INNER CITY PARISH, INC.

TABLE OF CONTENTS

Independent Auditor's Report	1
Statements of Financial Position as of June 30, 2013 and 2012	2
Statements of Activities for the Years Ended June 30, 2013 and 2012	3
Statements of Cash Flows for the Years Ended June 30, 2013 and 2012	4
Statements of Functional Expenses for the Years Ended June 30, 2013 and 2012	5
Notes to Financial Statements	6



Valerie Hastings, CPA

Terri Hamilton, CPA

Ed Hamilton, CPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
The Denver Inner City Parish, Inc.
Denver, Colorado

We have audited the accompanying statements of financial position of the Denver Inner City Parish, Inc., a Colorado nonprofit corporation, as of June 30, 2013 and the related statements of activities, functional expenses (comparative totals only for 2012) and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit. The financial statements of Denver Inner City Parish, Inc. as of December 31, 2012, were audited by other auditors. Those auditors expressed an unqualified opinion on those financial statements in their report dated April 4, 2013.

We conducted our audits 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 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 audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Denver Inner City Parish, Inc. as of June 30, 2013 and 2012, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Source One CPA Group

Denver, Colorado
January 10, 2014

Statements of Financial Position
June 30,

ASSETS

	2013	2012
CURRENT ASSETS		
Cash and cash equivalents	\$ 38,398	\$ 21,144
Accounts receivable	3,025	9,045
Prepaid	1,785	-
Grants receivable	237,668	-
Promises to give	-	100,000
Total Current Assets	280,876	130,189
INVESTMENTS	141,949	215,276
PROPERTY AND EQUIPMENT		
Land	16,000	16,000
Buildings and improvements	1,555,746	1,523,088
Furniture, fixtures and equipment	92,320	89,829
Vehicles	27,560	27,560
	1,691,626	1,656,477
Less: Accumulated depreciation	1,041,215	983,289
Total Property and Equipment	650,411	673,188
OTHER ASSETS		
Funds advanced to Historic Denver	51,689	51,689
Security deposit	1,000	1,000
Total Other Assets	52,689	52,689
Total Assets	\$ 1,125,925	\$ 1,071,342

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable	\$ 90,080	\$ 94,586
Disputed payable	24,669	-
Payroll liabilities	7,430	15,666
Short term loan	50,000	-
Security deposits	2,767	2,527
Total Current Liabilities	174,946	112,779
NET ASSETS		
Unrestricted	721,622	591,598
Temporarily Restricted	229,357	366,965
Total Net Assets	950,979	958,563
Total Liabilities and Net Assets	\$ 1,125,925	\$ 1,071,342

The accompanying notes are an integral part of this statement.

DENVER INNER CITY PARISH, INC.
Statement of Activities
Year Ended June 30,

	2013			2012		
	Unrestricted	Temporarily Restricted	Combined Total	Unrestricted	Temporarily Restricted	Combined Total
SUPPORT AND REVENUE						
Federal and state awards	\$ 32,807	\$ -	\$ 32,807	\$ 81,428	\$ -	\$ 81,428
Contributions and grants	1,248,396	-	1,248,396	1,285,257	141,689	1,426,946
Special events, net	110,521	-	110,521	64,921	-	64,921
Program income	152,496	-	152,496	129,934	-	129,934
In-kind contributions	642,052	-	642,052	610,752	-	610,752
Rental income	77,479	-	77,479	29,064	-	29,064
Investment income	46,235	-	46,235	(1,658)	-	(1,658)
Miscellaneous income	5,933	-	5,933	25,789	-	25,789
Net assets released from restrictions	137,608	(137,608)	-	189,109	(189,109)	-
Total Support and Revenue	2,453,527	(137,608)	2,315,919	2,414,596	(47,420)	2,367,176
EXPENSES						
PROGRAM SERVICES						
La Academia	569,888	-	569,888	547,653	-	547,653
Parish Seniors	83,322	-	83,322	90,682	-	90,682
Spiritual Development	61,245	-	61,245	78,398	-	78,398
Summer programs	83,105	-	83,105	113,067	-	113,067
Emergency Family Services	139,011	-	139,011	91,140	-	91,140
Project Renew	193,113	-	193,113	300,852	-	300,852
Wagees	32,847	-	32,847	-	-	-
Young Fathers	8,805	-	8,805	1,961	-	1,961
College View	179,679	-	179,679	238,750	-	238,750
In-kind contributions	642,052	-	642,052	602,752	-	602,752
Sub-lease expenses	49,566	-	49,566	59,418	-	59,418
Total program Services	2,042,633	-	2,042,633	2,124,673	-	2,124,673
Supporting Services						
General and administrative	118,867	-	118,867	110,852	-	110,852
Fundraising	169,646	-	169,646	192,437	-	192,437
Total Supporting Services	288,513	-	288,513	303,289	-	303,289
Total Expenses	2,331,146	-	2,331,146	2,427,962	-	2,427,962
Increase (Decrease) in Net Assets	122,381	(137,608)	(15,227)	(13,366)	(47,420)	(60,786)
Net Assets at Beginning of Year	\$ 591,598	\$ 366,965	\$ 958,563	604,964	414,385	1,019,349
Prior Period Adjustments	7,643	-	7,643	-	-	-
Net Assets at End of Year	\$ 721,622	\$ 229,357	\$ 950,979	\$ 591,598	\$ 366,965	\$ 958,563

See accompanying notes and accountant's report

Statements of Cash Flows
Years Ended June 30,

CASH FLOWS FROM OPERATING ACTIVITIES	2013	2012
Increase (decrease) in net assets	\$ (7,584)	\$ (60,786)
Adjustments to reconcile changes in net assets to net cash flows from operating activities:		
Depreciation	57,925	48,800
Loss on sale of assets	-	7,243
(Increase) decrease in:		
Accounts receivable	6,020	352
Grants receivable	(237,666)	11,111
Promises to give	100,000	(75,000)
Prepays	(1,785)	-
Security deposits	-	(1,000)
Increase (decrease) in:		
Accounts payable	20,162	17,359
Payroll liabilities	(8,237)	(37,271)
Security deposits	240	-
	-	-
Net cash flows provided (used) by operating activities	(70,925)	(89,192)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term note payable increase	50,000	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	-	(347,233)
Sale of investments	73,327	418,911
Purchase of furniture, fixtures and equipment	(35,148)	(28,975)
Funds advanced to Historic Denver	-	(51,689)
Net cash flows used by investing activities	38,179	(8,986)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		
	17,254	(98,178)
CASH AND CASH EQUIVALENTS - Beginning of Year	21,144	119,322
CASH AND CASH EQUIVALENTS - End of Year	\$ 38,398	\$ 21,144

The accompanying notes are an integral part of this statement.

DENVER INNER CITY PARISH, INC.
Statement of Functional Expenses
Year Ended June 30,

2013

2012

	2013											Totals Only		
	La Academia	Parish Seniors	Spiritual Develop	Summer & After School	Emergency Family Services & Community Support	Project Renew	WAGES Fathers	Young Admin	Gen & Fundraising	College View	Sub-Lease Expenses		In-Kind Contributions	Total
Salaries	332,803	41,798	41,146	54,969	64,096	88,572	16,572	7,600	31,583	102,109	115,291	-	917,112	947,912
Employee benefits and payroll taxes	72,669	5,424	3,762	5,676	6,101	17,415	2,417	1,142	10,488	18,571	17,063	-	164,997	227,358
Total salaries and related expenses	405,472	47,222	44,908	60,645	70,197	105,987	18,989	8,742	42,071	120,680	132,354	-	1,082,109	1,175,270
Building repairs and maintenance	5,314	1,298	866	1,328	2,061	1,723	-	-	433	216	3,600	-	19,868	39,278
Utilities and other occupancy	17,524	4,282	2,854	4,381	29,961	43,233	444	-	1,427	714	12,519	443,000	570,330	304,574
Telephone	15,306	2,199	2,199	1,701	3,298	4,398	370	-	5,497	4,398	-	-	39,366	24,487
Program supplies	-	914	472	3,079	1,449	471	1,084	-	-	4,676	1,884	-	213,081	481,608
Field trips and other activities	713	1,178	-	1,026	-	-	-	-	-	-	-	-	2,917	52,017
Direct services	34,979	-	-	-	-	17,999	1,514	-	-	-	-	-	54,492	23,554
Food and related supplies	40,021	1,091	2,466	916	-	-	-	-	1,531	-	394	-	46,419	35,189
Office supplies and postage	610	323	1,099	323	375	582	-	-	1,939	10,723	3,762	-	21,610	25,176
Printing and copier	5,134	1,952	3,485	1,673	1,394	5,632	246	-	2,788	8,364	836	-	34,851	29,330
Vehicle and equipment maintenance	3,867	3,867	-	3,867	13,168	-	-	-	-	-	1,933	-	26,702	32,780
Insurance	4,735	1,585	1,166	951	3,181	1,901	1,245	63	675	1,048	2,948	-	22,562	18,454
Professional and other outside services	9,088	14,999	30	-	-	9,284	8,818	-	36,023	1,155	16,409	-	95,806	58,767
Community Fund	-	-	-	-	6,700	-	-	-	-	-	-	-	6,700	11,090
Information technology	1,496	1,013	1,013	1,014	1,013	1,044	-	-	1,013	1,014	1,013	-	10,646	-
Bank charges -interest-late fees	-	-	-	-	-	-	-	-	3,687	-	-	-	3,687	-
Licenses and fees	-	-	-	-	-	-	-	-	2,566	-	83	-	2,649	-
Other expenses	-	-	-	-	-	-	137	-	1,043	16,486	1,760	-	19,426	67,588
Expenses before depreciation	544,259	81,923	60,558	80,904	132,797	192,254	32,847	8,805	100,693	169,474	179,495	47,160	2,273,221	2,379,162
Depreciation expense	25,629	1,399	687	2,201	6,214	859	-	-	18,174	172	184	2,406	57,925	48,800
Total Expenses	569,888	83,322	61,245	83,105	139,011	193,113	32,847	8,805	118,867	169,646	179,679	49,566	2,331,146	2,427,962

See accompanying notes and accountant's report

Source: One CPA Group

DENVER INNER CITY PARISH, INC.

Notes to Financial Statements NOTE

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

A. Organization

In 1960, Denver Inner City Parish, Inc. (the "Parish") was founded to provide basic human and educational services to the low-income residents of West Denver, a mostly Hispanic/Latino community. "*Because community makes all the difference, Denver Inner City Parish will work to serve and strengthen ours.*"-Denver Inner City Parish mission statement.

B. Program Services:

The program activities of Denver Inner City Parish, Inc. include:

La Academia - A private school serving at-risk youth by providing quality classroom work with an emphasis on responsibility and high expectations. Approximately sixty- youths in grades 7-12 were enrolled during the year ended June 30, 2013.

Parish Seniors - This program serves an active client base of over 150 participants. In addition to monthly field trips that combat feelings of isolation, seventy-five to one hundred seniors receive nutritious meals and health monitoring services.

Spiritual Development -Spiritual development includes pastoral care, community worship, bible study, prison ministry, and vacation bible school. An average of eighty people of all ages attend the non-denominational church services.

Summer Day Camp — Forty-nine children were enrolled in a full day all summer program; activities include arts and crafts, recreation, meals and field trips.

Emergency Family Services - This program provides deserving recipients a three-day supply of emergency food assistance. In addition, it distributes food and gift baskets during the holidays. Approximately 10,000 individuals were supplied food assistance during the year ended June 30, 2013.

Community services-F.E.R.N - Through a \$90,000 grant, the Parish became the lead agency for a food bank collaborative project which opened for business in October 2011. Partnering with seven other food banks, a building warehouse was secured which allows the storage of food for all eight organizations.

DENVER INNER CITY PARISH, INC.
Notes to Financial Statements (Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Project Renew – Project Renew is part of the Parish's prison ministry. The program is designed to help persons who have been in the correctional system to integrate into society. Approximately 250 individuals participated in the program. This program also includes a men's sober living facility which provided lodging for 75 men who were enrolled in the drug and alcohol recovery program for the year ended June 30, 2013.

Latino Coalition Grant – The program offers opportunities to reduce recidivism and enhance the employment, training and education opportunities for ex-offenders and high school drop-outs between the ages of 18-24. A core group of forty-five participants were involved in the program.

College View Recreation Center – A cooperative agreement with the City and County of Denver Parks and Recreation Center to utilize and provide programs at the College View Recreation Center. Approximately 3,000 individuals participated in the program.

C. Supporting Services

General and Administrative - The process of providing overall direction of the Parish's affairs.

Fundraising - Includes activities to secure increased support for the Parish's program services.

D. Basis of Accounting

The Parish's accounting records are prepared on the accrual basis of accounting.

E. Basis of Presentation

Under FASB ASC 958-205, the Parish is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

F. Restricted and Unrestricted Revenue and Support

Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other 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 (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions. Grant awards are classified as refundable advances until expended for the purposes of the grants since they are conditional promises to give.

DENVER INNER CITY PARISH, INC.
Notes to Financial Statements (Continued)

NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Promises to Give

Unconditional promises to give are recognized as revenue in the period in which the promise is made. Promises of support extending more than one year beyond the balance sheet date are discounted using a risk-free rate of return. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

H. Functional Allocation

All expenses have been classified by functional categories according to the activity directly benefited. Certain expenses, including payroll, utilities, depreciation and various other expenses, have been allocated to the various functions based on estimates of usage and time involved.

Beginning in April of 2004 the Parish started leasing a 10,500 sq. ft. community center at 1212 Mariposa Street, from the Denver Housing Authority. The Parish uses approximately 80% of the office area for its own programs. The remaining 20% of the office area is rented out to community based non-- profit organizations. Accordingly, approximately 20% of the expenses associated with the 1212 Mariposa building are classified as Sub-Leases Expense in the Statements of Functional Expenses.

I. Cash and Cash Equivalents

For purposes of the statement of cash flows, the Parish considers all short-term debt instruments purchased with a maturity of three months or less to be cash equivalents.

J. Investments

The Parish carries investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets in the accompanying statement of activities.

K. Property and Equipment

All acquisitions of property and equipment and all expenditures for repairs, maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Property and equipment are carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives on a straight-line basis.

L. Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

M. Income Taxes

The Parish is a tax-exempt organization as defined by the Internal Revenue Code, Section 501(c)(3). Accordingly, no provision has been made for income taxes in the accompanying financial statements. The Parish is not a private foundation under the Internal Revenue Code.

The Organization's federal Exempt Organization Income Tax Returns (Form 990) for 2010, 2011 and 2012 are subject to examination by the IRS, generally for three years after they were filed.

DENVER INNER CITY PARISH, INC.
Notes to Financial Statements (Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Reclassifications

Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform to the presentation in the current-year financial statements.

O. Disputed Accounts Payable

Certain accounts payable with a former service provider are being disputed and are expected to be resolved before the end of the current fiscal period.

NOTE 2 - CONCENTRATION OF CREDIT RISK

The Parish maintains bank accounts in a financial institution located in Denver, Colorado. The accounts are insured by the Federal Deposit Insurance Corporation up to \$250,000. At June 30, 2013, there were no uninsured cash balances.

NOTE 3- INVESTMENTS

Investments of the Parish consist of the following:

	2013		2012	
	Cost	Market	Cost	Market
Money Market Funds	\$ 2,417	\$ 2,417	\$ 72,002	\$ 72,002
Mutual Funds	102,662	139,532	137,811	143,274
	<u>\$ 105,079</u>	<u>\$ 141,949</u>	<u>\$ 209,813</u>	<u>\$ 215,276</u>

NOTE 4 - PROMISES TO GIVE

The promises to give as of June 30, 2012 are unconditional and were due in 2013.

NOTE 5 - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets are reserved for the following purposes:

	2013	2012
Food Pantry Partnership collaborative	\$ -	\$ 10,000
State Historical Fund grant		
Funds advanced to Historic Denver	51,689	51,689
Time restricted	-	90,000
College View Recreation Center	-	35,012
Reserve Fund available	177,668	180,264
	<u>\$ 229,357</u>	<u>\$ 366,965</u>

DENVER INNER CITY PARISH, INC.
Notes to Financial Statements (Continued)

NOTE 5 - TEMPORARILY RESTRICTED NET ASSETS (Continued)

The Parish had grants in the amount of \$10,000 which are restricted for the Food Pantry Partnership collaborative.

The Parish had time restricted grants in the amount of \$90,000.

During 2007, the Parish received funding in the amount of \$187,155 through a State Historical Fund grant award from the Colorado Historical Society with the assistance of Historic Denver, Inc. to restore doors, windows, and the exterior of Smith Chapel, located at 910 Galapago Street, Denver, Colorado. Recapture provisions will apply within a five-year period after the completion of the project as follows: if the property is sold within the first year, one hundred percent of the funds awarded shall be returned to the State, with a twenty percent reduction per year thereafter.

This project is also covered by covenants of twenty years on the exterior of the building and thirty years on the windows and doors. These covenants require review and approval of alterations which would impact the architectural appearance of the exterior of the property, adversely affect the structural soundness of the property or encroach on the open land area on the property. The grant required the Parish to provide twenty-five percent of the restoration costs.

The funds advanced to Historic Denver, Inc. in the amount of \$51,689 comprise the match for a contract effective July 1, 2013 - July 1, 2014, between the State of Colorado, Historic Denver, Inc., and the Parish, as property owners, for the interior and exterior rehabilitation of Denver Inner City Parish-Smith's Chapel. As in the prior project various covenants will apply.

In December 2010, the Parish entered into a cooperative agreement with the City and County of Denver, Parks and Recreation Center to utilize and provide programs at the College View Recreation Center. Committed funding for the project has been secured in the amount of up to \$175,000 annually for two years. As of June 30, 2013, the amount restricted for the College View Recreation Center was \$ 0.

During January 2011, the Board established a Reserve Fund which is to be used for the general purpose of ensuring the long-term financial stability of the organization and to position the organization to respond to varying economic conditions and changes affecting the organization's financial position and the ability of the organization to continuously carry out its mission. The total amount contributed to the fund was \$293,918. As of June 30, 2013 and 2012, the amount available for the Reserve Fund was \$177,668 and \$180,264, respectively. As donations and cash flow allow, the Parish will replenish the amounts used from the fund.

DENVER INNER CITY PARISH, INC.
Notes to Financial Statements (Continued)

NOTE 6 - OPERATING LEASE COMMITMENTS

The Parish leases office space to tenants under operating leases with terms of one to four years. The following is a schedule by years of future minimum rentals under the leases at June 30, 2013:

Year Ended June 30,	
2014	6,000
2015	1,000

NOTE 7 - LEASE COMMITMENTS

The Parish is leasing a building for an eight year term ending September 2019 subject to various covenants and obligations. The lease may be terminated at any time by the landlord if it is determined to be in the best interest of the landlord. As part of the agreement, the Parish is obligated to provide support services and programs for the community including but not limited to, educational and mentoring programs, senior services, case management and employment.

The Parish is leasing a copier and a postage machine under operating leases. At June 30, 2013, future minimum lease payments under these leases have remaining terms in excess of one year as follows:

Year Ended June 30,	
2014	21,852
2015	21,852
2016	3,642

NOTE 8 - SPECIAL EVENTS

The following schedule summarizes income and expense from special events for the years ended June 30, 2013 and 2012:

	2013	2012
Income	\$ 110,521	\$ 90,951
Expense	13,190	26,030
	\$ 97,331	\$ 64,921

DENVER INNER CITY PARISH, INC.
Notes to Financial Statements (Continued)

NOTE 9 - IN-KIND CONTRIBUTIONS

In-kind contributions (stated at fair value) for the years ended June 30, 2013 and 2012 consisted of donated materials of \$199,052 and \$327,752, and donated facilities and utilities in the amount of \$443,000 and \$275,000.

NOTE 10 - CONTRIBUTED SERVICES

During the years ended June 30, 2013 and 2012, volunteers donated approximately 14,800 and 16,400 hours of time to the Parish for program and administrative services. Although these services were not recorded in the financial statements because they did not meet the criteria for recognition under FASB ASC 958-605, management estimates their fair value to be approximately \$318,092 and \$352,480, respectively. Services in the amount of \$8,250 and \$8,000 were recorded for ministerial services for the year ended June 30, 2013 and 2012, respectively.

NOTE 11 – SIGNIFICANT DONORS

An individual donor contributed over 10% of the revenue and support in each year ended June 30, 2013 and 2012.

NOTE 12 - FAIR VALUE MEASUREMENT

Generally accepted accounting principles define fair value, establish a framework for measuring fair value and establish a fair value hierarchy that prioritizes the inputs to valuation techniques. Fair value is the price that would be received an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the asset or liability or, in the absence of a principal market, the most advantageous market. Valuation techniques that are consistent with the market, income, or cost approach are used to measure fair value.

DENVER INNER CITY PARISH, INC.
Notes to Financial Statements (Continued)

NOTE 12 - FAIR VALUE MEASUREMENT (continued)

The following are the major categories of assets and liabilities measured at fair value on a recurring basis as of June 30, 2013:

<u>Description</u>	Level 1: Quoted prices in active markets	Level 2: Internal models with significant observable market parameters	Level 3: Internal models with significant unobservable market parameters	Total at June 30, 2013
Money market funds	\$ 2,417	\$	\$	\$ 2,417
Mutual funds	139,532			139,532
	<u>\$ 141,949</u>	<u>\$</u>	<u>\$</u>	<u>\$ 141,949</u>

The following are the major categories of assets and liabilities measured at fair value on a recurring basis as of June 30, 2012:

<u>Description</u>	Level 1: Quoted prices in active markets	Level 2: Internal models with significant observable market parameters	Level 3: Internal models with significant unobservable market parameters	Total at June 30, 2012
Money Market Funds	\$ 72,002	\$	\$	\$ 72,002
Mutual Funds	143,274			143,274
	<u>\$ 215,276</u>	<u>\$</u>	<u>\$</u>	<u>\$ 215,276</u>

NOTE 13 - SUBSEQUENT EVENTS

The Parish, in the current year, has received a grant from two Whole Food Stores in the Denver area to supply in kind food donations for the Fern and Parish food banks, during the Christmas season. The stores will also provide cash donations received from customers to the Parish. The Parish is estimating that the food donations for a full year will be approximately \$130,000.

Management has evaluated subsequent events through January 14, 2014, the date the financial statements were available to be issued.