

VOLUNTEER CENTER OF LUBBOCK, INC.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2009

AND

REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

VOLUNTEER CENTER OF LUBBOCK, INC.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009

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BOLINGER, SEGARS, GILBERT & MOSS, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

PHONE: (806) 747-3806

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8215 NASHVILLE AVENUE

LUBBOCK, TEXAS 79423-1954

INDEPENDENT AUDITORS' REPORT

Board of Directors
Volunteer Center of Lubbock, Inc.
Lubbock, Texas

We have audited the accompanying statement of financial position of the Volunteer Center of Lubbock, Inc., as of December 31, 2009, and the related statements of activities, functional expenses, and cash flows for the year then ended. These financial statements are the responsibility of the Center's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit 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 audit provides a reasonable basis for our opinion.

In our opinion, the statements referred to above present fairly, in all material respects, the financial position of the Volunteer Center of Lubbock, Inc., as of December 31, 2009, and the changes in net assets and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Bolinger, Segars, Gilbert & Moss LLP

Certified Public Accountants

April 8, 2010

VOLUNTEER CENTER OF LUBBOCK, INC.

Exhibit A

**STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2008**

ASSETS

	December 31,	
	<u>2009</u>	<u>2008</u>
Current Assets		
Cash in Bank	\$ 133,841	\$ 113,300
Certificate of Deposit	130,269	148,433
Accounts Receivable - Temporarily Restricted	187,992	129,880
Accounts Receivable - Other	331	10,526
Prepaid Insurance	<u>1,993</u>	<u>1,993</u>
Total Current Assets	<u>\$ 454,426</u>	<u>\$ 404,132</u>
Fixed Assets		
Furniture and Equipment	\$ 48,290	\$ 46,778
Less: Accumulated Depreciation	<u>36,115</u>	<u>32,218</u>
Total Fixed Assets	<u>\$ 12,175</u>	<u>\$ 14,560</u>
Total Assets	<u><u>\$ 466,601</u></u>	<u><u>\$ 418,692</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities		
Accounts Payable and Other Accrued Liabilities	\$ <u>21,699</u>	\$ <u>25,471</u>
Total Current Liabilities	<u>\$ 21,699</u>	<u>\$ 25,471</u>
Deferred Revenue	<u>\$ 8,195</u>	<u>\$ 7,960</u>
Net Assets		
Unrestricted		
Undesignated	\$ 137,674	\$ 105,955
Net Investment in Equipment	12,175	14,560
Temporarily Restricted	<u>286,858</u>	<u>264,746</u>
Total Net Assets	<u>\$ 436,707</u>	<u>\$ 385,261</u>
Total Liabilities and Net Assets	<u><u>\$ 466,601</u></u>	<u><u>\$ 418,692</u></u>

The accompanying notes are an integral part of these financial statements.

VOLUNTEER CENTER OF LUBBOCK, INC.

Exhibit B

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>December 31,</u>	
			<u>2009</u>	<u>2008</u>
PUBLIC SUPPORT AND REVENUE				
Public Support				
Received Indirectly				
United Way of Lubbock	\$ 127,306	\$ 21,222	\$ 148,528	\$ 143,392
Received Directly				
Fund Raising	57,985		57,985	57,340
Donations	23,560		23,560	9,842
In-Kind Donations			0	665
	<u>\$ 208,851</u>	<u>\$ 21,222</u>	<u>\$ 230,073</u>	<u>\$ 211,239</u>
FEES AND GRANTS				
CH Foundation	\$ 61,175	\$ 76,770	\$ 137,945	\$ 143,145
Diekemper Family Foundation, Inc.	1,000		1,000	1,000
Walmart Grant				
Lubbock Area Foudation			0	4,000
Helen Jones Foundation		90,000	90,000	65,000
	<u>\$ 62,175</u>	<u>\$ 166,770</u>	<u>\$ 228,945</u>	<u>\$ 213,145</u>
OTHER REVENUE				
Activity - Seminars/Workshops	\$ 17,145	\$	\$ 17,145	\$ 41,778
Activity - Criminal Background Checks	4,162		4,162	5,624
Interest Earned	3,955		3,955	5,779
Other	11,906		11,906	12,669
	<u>\$ 37,168</u>	<u>\$ 0</u>	<u>\$ 37,168</u>	<u>\$ 65,850</u>
Net Assets Released from Restrictions				
Prior Year United Way Allocation	\$ 23,110	\$ (23,110)	\$	\$
CH Foundation Grant	76,770	(76,770)		
Helen Jones Foundation	65,000	(65,000)		
Diekemper Family Foundation, Inc.	1,000	(1,000)		
	<u>\$ 165,880</u>	<u>\$ (165,880)</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total Support and Revenue	<u>\$ 474,074</u>	<u>\$ 22,112</u>	<u>\$ 496,186</u>	<u>\$ 490,234</u>
EXPENSES				
Program Services	\$ 393,621	\$	\$ 393,621	\$ 358,189
Management and General	18,121		18,121	20,476
Fund Raising	32,998		32,998	29,150
Total Expenses	<u>\$ 444,740</u>	<u>\$ 0</u>	<u>\$ 444,740</u>	<u>\$ 407,815</u>
CHANGE IN NET ASSETS	\$ 29,334	\$ 22,112	\$ 51,446	\$ 82,419
NET ASSETS - BEGINNING OF YEAR	<u>120,515</u>	<u>264,746</u>	<u>385,261</u>	<u>302,842</u>
NET ASSETS - END OF YEAR	<u>\$ 149,849</u>	<u>\$ 286,858</u>	<u>\$ 436,707</u>	<u>\$ 385,261</u>

The accompanying notes are an integral part of these financial statements.

VOLUNTEER CENTER OF LUBBOCK, INC.

Exhibit C

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008

	December 31,	
	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 51,446	\$ 82,419
Adjustments to Reconcile Change in Net Assets to Net Cash Provided By Operating Activities		
Depreciation	5,649	6,373
Loss on Disposition of Fixed Assets		
Changes in Operating Assets and Liabilities		
Accounts Receivable - Restricted	(58,112)	(2,858)
Accounts Receivable - Other	10,195	(10,060)
Accounts Payable and Accrued Expenses	(3,771)	1,709
Deferred Revenue	235	6,253
Net Cash Provided by Operating Activities	\$ 5,642	\$ 83,836
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Equipment	\$ (3,265)	\$ (8,078)
Net Cash Used in Investing Activities	\$ (3,265)	\$ (8,078)
NET INCREASE IN CASH	\$ 2,377	\$ 75,758
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	261,733	185,975
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 264,110	\$ 261,733
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash Paid During the Year for:		
Interest	\$ 0	\$ 0
Income Taxes	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements.

VOLUNTEER CENTER OF LUBBOCK, INC.

Exhibit D

**STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2009
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED DECEMBER 31, 2008**

	Program Services	Management and General	Fund Raising	Totals	
				2009	2008
Salaries and Benefits	\$ 240,750	\$ 11,341	\$ 7,175	\$ 259,266	\$ 212,302
Payroll Taxes	19,414	379	566	20,359	15,968
Total Salaries and Related Expense	\$ 260,164	\$ 11,720	\$ 7,741	\$ 279,625	\$ 228,270
Supplies	4,720	35	6,714	11,469	14,977
Volunteer Program Awards	58,413		750	59,163	60,918
Seminars/Workshops Expense	7,174			7,174	7,588
Criminal Background Checks	927			927	973
Telephone	3,371	29	44	3,444	4,336
Postage and Shipping	3,489	35	1,242	4,766	5,265
Occupancy	10,390	203	303	10,896	10,221
Equipment Repairs	257	5	8	270	0
Printing and Publications	10,009	54	956	11,019	13,381
Dues	2,450			2,450	1,784
Conferences and Travel	13,331	99	148	13,578	18,512
Insurance	3,115	61	91	3,267	3,250
Contract Services		5,636		5,636	5,202
Golf Tournament			14,806	14,806	15,465
Other	10,275	131	195	10,601	11,300
Total Before Depreciation	\$ 388,085	\$ 18,008	\$ 32,998	\$ 439,091	\$ 401,442
Depreciation of Equipment	5,536	113		5,649	6,373
Total Expenses	\$ 393,621	\$ 18,121	\$ 32,998	\$ 444,740	\$ 407,815

The accompanying notes are an integral part of these financial statements.

VOLUNTEER CENTER OF LUBBOCK, INC.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

Nature of Activities

The Volunteer Center of Lubbock, Inc. (the Center) was chartered in March of 1990 for the purpose of identifying and developing resources to meet community needs by linking volunteers with people or groups in need of volunteers and providing management assistance services to other nonprofit organizations. The Center is funded by United Way of Lubbock, Inc., grant income, and fees from workshops.

Income Taxes

The Center is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code.

Basis of Accounting

The financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

Fixed Assets and Depreciation

Expenditures for equipment in excess of \$500 are capitalized. Depreciation is recorded on a straight-line basis at rates of 10% to 20% per year. Office furniture and equipment cost at December 31, 2009, is \$48,290 and accumulated depreciation is \$36,115. Depreciation expense for the year is \$5,649. Donated fixed assets are valued at fair market value at the time they are received.

Financial Statement Presentation

The Center 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.

Unrestricted net assets represent revenues and expenses no longer restricted by donors for which the Board of Directors has discretionary control to carry out operations of the Center in accordance with its by-laws.

Temporarily restricted net assets represent resources currently available for use or receivable from donors, but expendable only for those purposes specified by the donors.

Contributions

Contributions received are recorded as temporarily restricted support until any restrictions imposed by donors are met.

Functional Allocation of Expenses

The costs of providing programs and activities have been summarized on a functional basis in the statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Comparative Totals

The financial information for the year ended December 31, 2008, is presented for comparative purposes only and is not intended to be a complete financial statement presentation.

VOLUNTEER CENTER OF LUBBOCK, INC.

NOTES TO FINANCIAL STATEMENTS

Estimates

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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Statement of Cash Flows

For purposes of the statement of cash flows, the Center considers cash in bank and certificates of deposit to be cash equivalents.

Contributed Services

Contributed services shall be recognized if the service received (a) creates or enhances nonfinancial assets or (b) requires specialized skills and would typically need to be purchased if not provided by donation. Many volunteers provide services related to the Center's programs and fund raising campaigns throughout the year. These services are not recognized as contributions in the financial statements, because the recognition criteria was not met.

2. Accounts Receivable – Temporarily Restricted

Accounts receivable – restricted consists of amounts due from the following organizations:

United Way of Lubbock	\$ 21,222
CH Foundation	76,770
Helen Jones Foundation	<u>90,000</u>
	<u>\$ 187,992</u>

3. Temporarily Restricted Net Assets

Temporarily restricted net assets represent resources currently available for use or receivable from donors, but expendable only for grantor-specified purposes or based on time restrictions. At December 31, 2009, temporarily restricted net assets consisted of the following:

	<u>Balance 1/1/09</u>	<u>Proceeds/ Allocation Received</u>	<u>Released From Restrictions</u>	<u>Balance 12/31/09</u>
United Way of Lubbock				
2009 Allocation	\$ 23,110	\$	\$ (23,110)	\$
2010 Allocation		21,222		21,222
Helen Jones Foundation	66,603	90,000	(65,000)	91,603
CH Foundation - Youth	174,033	76,770	(76,770)	174,033
Diekemper	<u>1,000</u>	<u></u>	<u>(1,000)</u>	<u>0</u>
	<u>\$ 264,746</u>	<u>\$ 187,992</u>	<u>\$ (165,880)</u>	<u>\$ 286,858</u>

VOLUNTEER CENTER OF LUBBOCK, INC.

NOTES TO FINANCIAL STATEMENTS

4. Leases

The Center is leasing photocopying equipment through an operating lease. The terms of the lease call for monthly payments of \$447 over 60 months. Lease expense for the year ended December 31, 2009, totaled \$9,404. The following represents future minimum lease payment:

2010	\$	5,364
2011		5,364
2012		5,364
2013		3,129

5. Subsequent Events

The Center has evaluated subsequent events through April 8, 2010, the date which the financial statements were available to be issued.

ACCOMPANYING INFORMATION

BOLINGER, SEGARS, GILBERT & MOSS, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

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**INDEPENDENT AUDITORS' REPORT
ON ACCOMPANYING INFORMATION**

Our audit of the basic financial statements presented in the preceding section of this report was made for the purpose of forming an opinion on such financial statements taken as a whole. The accompanying information shown on Schedules I and II are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Bolinger, Segars, Gilbert & Moss L.L.P.

Certified Public Accountants

April 8, 2010

VOLUNTEER CENTER OF LUBBOCK, INC.

Schedule I

COMPARISON OF REVENUE AND EXPENSES TO BUDGET
CURRENT FUNDS - UNRESTRICTED
FOR THE YEAR ENDED DECEMBER 31, 2009

	<u>Actual</u>	<u>Budget</u>	Variance Favorable (Unfavorable)
REVENUE			
Public Contributions	\$ 23,560	\$ 8,000	\$ 15,560
Fundraising	57,985	53,750	4,235
United Way	150,416	148,220	2,196
Other Grants	204,945	208,366	(3,421)
Seminars/Workshops	17,145	20,000	(2,855)
Criminal Background Checks	4,162	5,000	(838)
Interest Earned	3,955	3,500	455
Other	11,906	11,000	906
Total Support and Revenue	<u>\$ 474,074</u>	<u>\$ 457,836</u>	<u>\$ 16,238</u>
EXPENSES			
Salaries and Benefits	\$ 259,266	\$ 264,291	\$ 5,025
Payroll Taxes	20,359	20,302	(57)
Supplies	11,469	12,907	1,438
Volunteer Program Awards	59,163	60,375	1,212
Seminars/Workshops Expense	7,174	7,300	126
Criminal Background Checks	927	1,000	73
Telephone	3,444	4,375	931
Postage and Shipping	4,766	4,911	145
Occupancy	10,896	10,896	0
Equipment Repairs	270	750	480
Printing/Publications	11,019	12,481	1,462
Dues/Memberships	2,450	2,500	50
Conferences and Travel	13,578	14,756	1,178
Insurance	3,267	4,000	733
Contract Services	5,636	5,350	(286)
Golf Tournament	14,806	15,000	194
Other	10,601	16,642	6,041
	<u>\$ 439,091</u>	<u>\$ 457,836</u>	<u>\$ 18,745</u>
Total Support and Revenue Over Expenses	<u>\$ 34,983</u>	<u>\$ 0</u>	<u>\$ 34,983</u>

VOLUNTEER CENTER OF LUBBOCK, INC.

Schedule II

RECONCILIATION OF ACTUAL REVENUE AND EXPENSES
FOR CURRENT FUNDS - UNRESTRICTED PER EXHIBIT B
TO ACTUAL REVENUE AND EXPENSES FOR BUDGET PURPOSES
FOR YEAR ENDED DECEMBER 31, 2009

REVENUE

Total Support and Revenue - Exhibit B - Unrestricted	\$ 474,074
Total Revenue - Schedule I	<u>\$ 474,074</u>

EXPENSES

Expenses - Exhibit B	\$ 444,740
Less:	
Depreciation of Equipment	<u>5,649</u>
Total Expenses - Schedule I	<u>\$ 439,091</u>

BOLINGER, SEGARS, GILBERT & MOSS, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

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LUBBOCK, TEXAS 79423-1954

April 8, 2010

To the Board of Directors
Volunteer Center of Lubbock, Inc.
Lubbock, Texas

We have audited the financial statements of the Volunteer Center of Lubbock, Inc. for the year ended December 31, 2009, and have issued our report thereon dated April 8, 2010. Professional standards require that we provide you with the following information related to our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter dated July 22, 2009, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America. Our responsibility is to plan and perform the audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement. As part of our audit, we considered the internal control of the Volunteer Center of Lubbock, Inc. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control. We are responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures specifically to identify such matters. Our audit of the financial statements does not relieve you or management of your responsibilities.

Other Information in Documents Containing Audited Financial Statements

Our responsibility for other information in documents containing the Center's financial statements and report does not extend beyond the financial information identified in the report, in addition we do not have an obligation to perform any procedures to corroborate other information contained in these documents.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to you in our engagement letter and meetings about planning matters.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the Volunteer Center of Lubbock, Inc. are described in the notes to the financial statements. Effective 2009, the Center adopted new accounting policies relating to Dating of Subsequent Events. We noted no transactions entered into by the Center during the year for which there is a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There are no sensitive estimates affecting the financial statements.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. Attached to this letter are all adjustments corrected by management.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated April 8, 2010.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Center's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as Center's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Board of Directors
Volunteer Center of Lubbock, Inc.
April 8, 2010
Page 3

This information is intended solely for the use of the Board of Directors and management of the Volunteer Center of Lubbock, Inc. and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Balinger, Segars, Gilbert & Mass LLP

Certified Public Accountants

Client: **85700 - Volunteer Center of Lubbock**
 Engagement: **2009 Volunteer Center**
 Period Ending: **12/31/2009**
 Trial Balance: **Annual Trial balance - Volunteer Center**
 Workpaper: **Adjusting Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 1				
To adjust opening balances				
1500.00	Equipment		46,777.63	
2600.00	Dfd Grant Inc - CH		60,355.20	
2625.00	Dfd Grant Inc - CH Rural		42,412.90	
2765.00	Dfd Grant Inc - Helen Jones		1,603.35	
6001.00	United Way Allocation		23,110.00	
6240.00	Diekemper Family Fdn		1,000.00	
6250.00	CH Grant Income		69,138.69	
6265.00	CH Rural Grant Income		2,126.00	
6275.00	Helen Jones Grant Income		64,999.86	
6500.00	Interest Income		593.46	
6702.02	Nonprofit Mgmt Training		10,000.00	
1550.00	Accumulated Depreciation			32,218.47
3900.00	Earnings			10,593.46
4000.02	Restricted Net Assets - Other			264,746.00
4000.03	Fund Balance - Equipment			14,559.16
Total			322,117.09	322,117.09
Adjusting Journal Entries JE # 2				
To record current year grant allocations				
1200.00	United Way Allocation Receivable		21,222.00	
1200.01	CH Foundation Grant Receivable		76,770.00	
1200.02	Helen Jones Foundation Rec.		90,000.00	
6001.00	United Way Allocation			21,222.00
6250.00	CH Grant Income			76,770.00
6275.00	Helen Jones Grant Income			90,000.00
Total			187,992.00	187,992.00
Adjusting Journal Entries JE # 3				
To correct deferred grant revenue				
2600.00	Dfd Grant Inc - CH		500.00	
2625.00	Dfd Grant Inc - CH Rural		433.00	
2767.00	Dfd Grant Inc - HJ Coord/Wkshp		1,650.35	
6277.00	Helen Jones Coord Grant Income		33,349.65	
6275.00	Helen Jones Grant Income			35,000.00
9500.07	CHR Youth Grants			433.00
9500.08	Youth Grants			500.00
Total			35,933.00	35,933.00
Adjusting Journal Entries JE # 4				
To correct current year accounts payable				
2200.00	Other Accd Liabs		1,425.20	
7103.00	Emp Benefits			1,425.20
Total			1,425.20	1,425.20

Client: **85700 - Volunteer Center of Lubbock**
Engagement: **2009 Volunteer Center**
Period Ending: **12/31/2009**
Trial Balance: **Annual Trial balance - Volunteer Center**
Workpaper: **Adjusting Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries JE # 5				
To record current year additions and retirements				
1500.00	Equipment		3,264.79	
1550.00	Accumulated Depreciation		1,752.00	
1500.00	Equipment			1,752.00
9900.00	Equipment			3,067.79
9900.07	CHR Equip			197.00
Total			5,016.79	5,016.79
Adjusting Journal Entries JE # 6				
To record current year depreciation				
9950.00	Depreciation		5,648.90	
1550.00	Accumulated Depreciation			5,648.90
Total			5,648.90	5,648.90