

**American Red Cross
Annual Chapter Financial Statements
For the Year Ended June 30, 2007**

Copies Required:		Mail NHQ Copies To:	Due Date:
National Headquarters	2 *	Chapter Operations	Posted via portal on or before August 30, 2007
Service Area Office	1	American Red Cross	Signed "Posted" hard copy on or before September 7, 2007
* Includes one copy for external auditors to compile consolidated financial statements.		2025 E Street NW - 9th Floor Washington, DC 20006	

Chapter Name: American Red Cross of Greater Kalamazoo Area	Chapter Code: 22172
Address: 5640 Venture Court	County:
City: Kalamazoo	Zip Code: 49009-1860
State: MI	Phone Number: 269-353-6180

INDEPENDENT AUDITOR'S REPORT NOT POSTED:DRAFT

I/we have audited the accompanying statement of financial position of the above-named chapter as of June 30, 2007, and the related statements of activities, of functional expenses and of cash flows for the year then ended. These financial statements and the supplemental schedules discussed below are the responsibility of management of the above named chapter. My/our responsibility is to express an opinion on these financial statements based on my/our audit.

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

In my/our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the above-named chapter at June 30, 2007, and the changes in their net assets and their cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

My/our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying supplemental schedules 1 through 19 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such supplemental schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my/our opinion, are fairly stated in all material respects when considered in relation to basic financial statements taken as a whole.

► AUDITOR'S SIGNATURE (applicable to above report--please sign here)* ► DATE

- OR See attached auditor's report which specifically covers ARC - ACFS financial statements and supplemental schedules 1 through 19, in lieu of report above.

* Board members and chapter employees do not have authority to sign; original signature must appear on each copy.

If firm name is given, please state name of supervising partner in block below.

Audit Firm Name: Seber Tans, PLC	Audit Partner in Charge Name: Matthew Howard
Address: 55 W Crosstown Parkway STE 304	Audit Firm Code: 06
City: Kalamazoo	State Board of Accountancy Registration Number: 1102003059
State: MI	Zip Code: 49009
	Phone Number: 269-343-8180

Yes / No	Yes / No
1. Was an unqualified opinion issued?	Yes
2. Were any material weaknesses in internal accounting controls noted during the audit?	No
If yes, was a management letter included, indicating the material weaknesses?	
3. Did the auditor communicate significant deficiencies identified in the audit?	Yes
4. Does the management letter and/or SAS 114 letter accompany this report?	Yes
5. Have coexisting auditor-submitted financial statements been prepared?	No
If yes, do they accompany these financial statements?	
6. Does the chapter have a functioning audit committee?	Yes
7. Are the audit committee meetings supported by formal minutes?	Yes
8. Does the auditor have access to the audit committee for consultation?	Yes

I have reviewed this report and based on my knowledge, the financial statements, the IRS Form 990/990 T, and other information included in this report, fairly present, in all material respects, the financial condition and the results of chapter operations as of and for the year ended June 30, 2007:

Dan Crouch 08/15/2007

► PREPARER'S NAME ► DATE

► CHAPTER EXECUTIVE'S SIGNATURE ► DATE

► TREASURER'S SIGNATURE ► DATE

► AUDIT COMMITTEE CHAIR'S SIGNATURE ► DATE

American Red Cross
Annual Chapter Financial Statements
As of June 30, 2007

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STATEMENT OF FINANCIAL POSITION (round to whole dollars)

Refer to [FY07 ACFS Instructions](#) and [FMPP](#) for guidance.

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs) for all data reported on this form.

ASSETS

Current Assets:

Cash and Cash Equivalents (includes LQF)

Investments - Current

Receivables:

 Notes Receivable - Current

 Contributions, Pledges Receivable - Current

 Due from Other Classes of Net Assets

 All Other Receivables

Inventories

Prepaid and Other Assets - Current

TOTAL CURRENT ASSETS

Account	Note	Sched.	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
11x			71,698	212,366	0	284,064
12x10	1 & 6		0	0	0	0
Receivables:						
13x10			0	0	0	0
	7 & 14		4,350	602,617	0	606,967
160			(54,426)	54,426	0	0
		2	156,748	1,555	0	158,303
150	1		7,000	0	0	7,000
190			10,662	0	0	10,662
TOTAL CURRENT ASSETS			196,032	870,964	0	1,066,996

Non-Current Assets:

Investments - Non-Current (including 12970)

Receivables:

 Notes Receivable - Non-Current

 Contributions, Pledges Receivable - Non-Current

Land, Buildings and Major Equipment,

 less accumulated depreciation

Prepaid and Other Assets -Non-Current

TOTAL NON-CURRENT ASSETS

TOTAL ASSETS

12x8x	1 & 6		1,998,115	0	331,403	2,329,518
Receivables:						
13x80			0	0	0	0
	14		0	81,667	0	81,667
Land, Buildings and Major Equipment,						
170	1, 5 & 11		2,513,014	0	0	2,513,014
190			0	0	0	0
TOTAL NON-CURRENT ASSETS			4,511,129	81,667	331,403	4,924,199
TOTAL ASSETS			4,707,161	952,631	331,403	5,991,195

LIABILITIES

Current Liabilities:

Debt - Current

Accounts Payable

Accrued Liabilities

Due to Other Classes of Net Assets

Inter-Red Cross payables

Other Liabilities - Current

TOTAL CURRENT LIABILITIES

Account	Note	Sched.	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
	5		0	0	0	0
220 - 230			3,968	0	0	3,968
240			55,000	0	0	55,000
260			0	0	0	0
280		3	47,670	0	0	47,670
290			150	0	0	150
TOTAL CURRENT LIABILITIES			106,788	0	0	106,788

Non-Current Liabilities:

Debt - Non-Current

Other Liabilities - Non-Current

TOTAL NON-CURRENT LIABILITIES

TOTAL LIABILITIES

	5		0	0	0	0
290			0	0	0	0
TOTAL NON-CURRENT LIABILITIES			0	0	0	0
TOTAL LIABILITIES			106,788	0	0	106,788

NET ASSETS

Unrestricted

Temporarily Restricted

Permanently Restricted

TOTAL NET ASSETS*

TOTAL LIABILITIES AND NET ASSETS

Account	Note	Sched.	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
		4	4,600,373	0	0	4,600,373
	10		0	952,631	0	952,631
	10		0	0	331,403	331,403
TOTAL NET ASSETS*			4,600,373	952,631	331,403	5,884,407
TOTAL LIABILITIES AND NET ASSETS			4,707,161	952,631	331,403	5,991,195

* Must equal amounts on Page 3, Line 54

See accompanying notes to these financial statements (Pages 6 - 9)

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Annual Chapter Financial Statements
For the Year Ended June 30, 2007**

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STATEMENT OF ACTIVITIES (round to whole dollars)

Refer to [FY07 ACFS Instructions](#) and [FMPP](#) for guidance.

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs) for all data reported on this form.

	Account	Note	Sched.	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Contributions, Revenue, and Gains							
Contributions:							
Federated	411		5	2,282	601,872		604,154
Monetary Contributions (except 41270)	412 & 415		7	176,879	231,774	1,204	409,857
Special Events (Gross)				29,351	2,714		32,065
Less: Direct Costs of Events (PSC 88)				6,869	0		6,869
Net Special Events Revenue	413			22,482	2,714		25,196
Legacies and Bequests	420			40,500	0	0	40,500
In-Kind Contributions	430		8	39,256	890	0	40,146
Grants	461 - 2		9	50,531	224,210		274,741
Investment Income	440	6		341,173	3,863	0	345,036
Income from Endowment	450			15,898	0	0	15,898
Contracts	463 - 4		11	0			0
Products and Services			12	144,150	25,973		170,123
Inter-Red Cross Revenues			13	87,810	43,604		131,414
Other Revenues, Gains and Losses	490	13	14	16,727	40	0	16,767
Reclassifications to Unrestricted Class	711 - 714			892,434	(892,434)		0
TOTAL CONTRIBUTIONS, REVENUE, & GAINS				1,830,122	242,506	1,204	2,073,832

	PSC / Account	Note	Sched.	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Expenses							
Services to Chapters	05			264,335			264,335
Armed Forces Emergency Services (AFES)	10			88,300			88,300
Disaster Services	20			299,526			299,526
Biomedical Services	30			167,579			167,579
Health Services	40			282,300			282,300
Community Services	60			138,143			138,143
International Services	70			0			0
TOTAL Program Services				1,240,183			1,240,183
Membership and Fundraising except PSC 88	80			151,673			151,673
Management and General	90			177,703			177,703
TOTAL Supporting Services				329,376			329,376
National Sector - Chapter Assessment	5471			174,711			174,711
TOTAL EXPENSES				1,744,270			1,744,270

Page 3, Lines 31-37 and 39-40, equal Page 4 totals less Chapter Assessment

Excess / (Deficit) of Revenues over Expenses

Before Cumulative Effect of Accounting Change / Other	85,852	242,506	1,204	329,562
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Cumulative Effect of Accounting Change/Other	715 & 719	12		0	0	0	0
Transfer of Net Assets to/from Another ARC Unit	716			0	0	0	0
Change in Net Assets				85,852	242,506	1,204	329,562
Net Assets at Beginning of Year				4,514,521	710,125	330,199	5,554,845
Net Assets at End of Year *				4,600,373	952,631	331,403	5,884,407

* Must equal amounts on Page 2, Line 55

See accompanying notes to these financial statements (Pages 6 - 9)

American Red Cross
Annual Chapter Financial Statements
For the Year Ended June 30, 2007

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STATEMENT OF FUNCTIONAL EXPENSES (round to whole dollars)

Refer to [FY07 ACFS Instructions](#) and [FMPP](#) for guidance.

Include financial activity in Service Delivery Areas (SDAs) and Certified Service Delivery Units (CSDUs) for all data reported on this form.

Account	Service to Chapters PSC 05	Armed Forces Emergency Services PSC 10	Disaster Services PSC 20	Biomedical Services PSC 30	Health Services PSC 40
Expenses:					
Compensation (Salaries and Wages)	510	23,679	52,293	133,785	85,922
Employee Benefits	520	4,073	11,743	31,812	23,055
Travel Expenses	530	96,294	151	2,421	556
Financial and Material Assistance	540	33,881	1	70,069	3
Supplies & Materials	550 / 560	20,072	1,374	5,333	22,929
Equipment - Maintenance & Rental	570	2,721	1,603	4,662	6,981
Contractual Services	580 to 689	8,374	10,539	26,514	17,080
Depreciation and Amortization Expense	690	2,333	10,595	17,303	10,443
Inter Red Cross Expenses less Acct. 547 (Schedule 15)	5x7	72,908	1	7,627	610
National Sector - Chapter Assessment (Schedule 6)	5471	0	41,057	77,222	0
TOTAL EXPENSES		264,335	129,357	376,748	167,579

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Account	Community Services PSC 60	International Services PSC 70	TOTAL Program Services PSC 05 - 70	Membership and Fundraising PSC 80 except PSC 88	Management and General PSC 90
Expenses:					
Compensation (Salaries and Wages)	510	76,882	0	512,840	77,372
Employee Benefits	520	20,560	0	129,011	19,492
Travel Expenses	530	790	0	101,292	1,036
Financial and Material Assistance	540	302	0	105,544	0
Supplies & Materials	550 / 560	7,316	0	114,891	15,297
Equipment - Maintenance & Rental	570	1,319	0	20,568	313
Contractual Services	580 to 689	15,879	0	103,678	36,565
Depreciation and Amortization Expense	690	15,092	0	70,172	1,524
Inter Red Cross Expenses less Acct. 547 (Schedule 15)	5x7	3	0	82,187	74
National Sector - Chapter Assessment (Schedule 6)	5471	0	17,296	158,986	4,717
TOTAL EXPENSES		138,143	17,296	1,399,169	156,390

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Account	TOTAL Supporting Services PSC 80 & 90	TOTAL For Current Year (All Programs & Services)	Special Events Expenses PSC 88	GRAND TOTAL For Current Year - Special Events Included
Expenses:				
Compensation (Salaries and Wages)	510	179,651	692,491	0
Employee Benefits	520	45,162	174,173	0
Travel Expenses	530	1,903	103,195	3,374
Financial and Material Assistance	540	10	105,554	0
Supplies & Materials	550 / 560	21,517	136,408	3,325
Equipment - Maintenance & Rental	570	3,236	23,804	0
Contractual Services	580 to 689	69,427	173,105	170
Depreciation and Amortization Expense	690	8,384	78,556	0
Inter Red Cross Expenses less Acct. 547 (Schedule 15)	5x7	86	82,273	0
National Sector - Chapter Assessment (Schedule 6)	5471	15,725	174,711	174,711
TOTAL EXPENSES		345,101	1,744,270	6,869

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See accompanying notes to these financial statements (Pages 6 - 9)