

# **THE INTERNATIONAL CENTER**

**Financial Statements and Independent Auditor's Report**

**December 31, 2011 and 2010**

**DENBURG & LOW, PA**  
**Certified Public Accountants**  
**1350 Connecticut Avenue, NW, Suite 850**  
**Washington, DC 20036**

# CONTENTS

The International Center

	PAGE
Independent Auditor's Report	3
Financial Statements	
Statements of Financial Position	4
Statement of Activities	5
Statement of Functional Expenses	6
Statements of Cash Flows	7
Notes to the Financial Statements	8
Supplemental Information	
Independent Auditor's Report on Supplemental Information	16
Schedule of Program Functional Support and Revenue and Expenses	17



**DENBURG & LOW, PA**

CERTIFIED PUBLIC ACCOUNTANTS  
BUSINESS CONSULTANTS

1350 Connecticut Avenue, NW  
Suite 850  
Washington, DC 20036  
voice: 202/785-5600  
fax: 202/785-5605  
e-mail: info@denburg.com

BALTIMORE OFFICE:  
6000 Metro Drive  
Suite 150  
Baltimore, Maryland 21215  
410/539-7100

## INDEPENDENT AUDITOR'S REPORT

Board of Directors  
The International Center

We have audited the accompanying statements of financial position and cash flows of The International Center (a non-profit organization) as of and for the years ended December 31, 2011 and 2010, and the related statements of activities and functional expenses for the year ended December 31, 2011. 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 financial statements referred to above present fairly, in all material respects, the financial position and cash flows of The International Center as of December 31, 2011 and 2010, and the changes in its net assets for the year ended December 31, 2011 in conformity with accounting principles generally accepted in the United States of America.

Washington, DC  
November 6, 2012

## STATEMENTS OF FINANCIAL POSITION

The International Center

December 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
<b>ASSETS</b>		
Cash (Note F and G)	\$ 464,341	\$ 525,420
Grants receivable (Note N)	611,300	816,869
Accounts receivable and advances	75,067	35,563
Restricted cash (Note G)	112,541	-
Investments (Note C and G)	-	48,808
Restricted investments (Note G)	812,516	1,711,612
Cambodia program acquisition costs	33,802	50,704
Other assets	<u>68,032</u>	<u>94,114</u>
Total assets	<u>\$ 2,177,599</u>	<u>\$ 3,283,090</u>
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 344,402	\$ 151,920
Deferred revenue (Note G)	925,057	1,711,612
Long-term debt (Note H and I)	<u>30,532</u>	<u>97,831</u>
Total liabilities	<u>1,299,991</u>	<u>1,961,363</u>
<b>COMMITMENTS (Note J )</b>		
<b>NET ASSETS</b>		
Unrestricted	(318,180)	(283,245)
Temporarily restricted (Note D)	<u>1,195,788</u>	<u>1,604,972</u>
Total net assets	<u>877,608</u>	<u>1,321,727</u>
Total liabilities and net assets	<u>\$ 2,177,599</u>	<u>\$ 3,283,090</u>

The accompanying notes are an integral part of these financial statements

## STATEMENT OF ACTIVITIES

The International Center

For the Year Ended December 31, 2011 with Comparative Totals for 2010

	2011			2010
	Unrestricted	Temporarily Restricted	Total	Total
Revenues and support:				
Contributions	\$ -	\$ 199,727	\$ 199,727	\$ 245,888
Contracts and grants	-	1,685,235	1,685,235	1,250,932
Foundation support	-	701,836	701,836	341,958
Program income	17,230	-	17,230	33,474
Net investment income	1,243	-	1,243	3,373
Net assets released from satisfaction of program restrictions (Note D)	2,995,982	(2,995,982)	-	-
<b>Total revenues and support</b>	<b>3,014,455</b>	<b>(409,184)</b>	<b>2,605,271</b>	<b>1,875,625</b>
Expenses:				
General Program	465,218	-	465,218	95,004
Cambodia Program	816,461	-	816,461	714,862
New Forest Program	94,365	-	94,365	236,721
Vietnam Program	1,149,507	-	1,149,507	1,655,232
Administration	509,878	-	509,878	522,466
Fund raising	13,961	-	13,961	21,741
<b>Total expenses</b>	<b>3,049,390</b>	<b>-</b>	<b>3,049,390</b>	<b>3,246,026</b>
Changes in net assets	(34,935)	(409,184)	(444,119)	(1,370,401)
Net assets - Beginning of year	(283,245)	1,604,972	1,321,727	2,692,128
Net assets - End of year	\$ (318,180)	\$ 1,195,788	\$ 877,608	\$ 1,321,727

The accompanying notes are an integral part of these financial statements

## STATEMENT OF FUNCTIONAL EXPENSES

The International Center

For the Year Ended December 31, 2011 with Comparative Totals for 2010

	2011						2010		
	General Program	Cambodia Program	New Forest Program	Vietnam Program	Total Program Services	Administration	Fund Raising	Total Program & Supporting Services	Total Program & Supporting Services
Expenses									
Bad debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,155
Conferences and meetings	-	768	135	22,328	23,231	5,170	-	28,401	53,206
Consulting fees	-	1,967	2,040	2,760	6,767	3,813	-	10,580	26,284
Delegation	86,566	-	-	20,473	107,039	-	-	107,039	147,011
Depreciation and amortization	-	-	-	-	-	31,071	-	31,071	25,183
Direct mail	-	-	-	-	-	-	9,926	9,926	18,869
Donated goods and services	13,798	-	-	-	13,798	-	-	13,798	90,525
Employee fringe benefits	4,664	32,636	11,740	23,845	72,885	54,555	-	127,440	153,009
Entertainment	-	-	261	243	504	773	-	1,277	3,913
Grants and allocations	279,420	-	16,469	-	295,889	987	-	296,876	2,568
Insurance	-	-	-	-	-	2,716	-	2,716	3,130
Interest	-	-	-	-	-	3,182	-	3,182	4,473
Miscellaneous	-	1,233	-	1,547	2,780	8,534	-	11,314	13,507
Office supplies and expense	4,440	137	346	246	5,169	958	-	6,127	3,554
Postage and delivery	-	82	827	272	1,181	300	1,143	2,624	2,574
Printing and copying	383	234	222	369	1,208	482	-	1,690	11,076
Professional fees	36,196	21,521	5,819	5,930	69,466	48,119	2,892	120,477	88,711
Project field expense	-	-	-	-	-	-	-	-	23,691
Regional consultants	-	-	-	111,888	111,888	-	-	111,888	101,821
Regional employee fringe benefits	-	60,344	-	38,226	98,570	3,862	-	102,432	65,232
Regional office expense	-	50,667	-	65,367	116,034	-	-	116,034	129,523
Regional patient and school services	-	121,716	-	516,848	638,564	-	-	638,564	942,050
Regional staff salaries and wages	-	292,033	-	145,736	437,769	17,209	-	454,978	426,631
Regional travel	-	55,818	-	60,711	116,529	2,931	-	119,460	128,747
Rent and utilities	-	-	-	-	-	52,940	-	52,940	71,472
Repairs and maintenance	-	-	-	-	-	19,414	-	19,414	5,641
Salaries and wages	20,298	142,025	51,092	103,765	317,180	237,410	-	554,590	592,542
Telephone	366	1,593	317	523	2,799	10,349	-	13,148	11,400
Travel-domestic	8,261	4,779	69	5,541	18,650	459	-	19,109	32,166
Travel-international	10,826	28,908	5,028	22,889	67,651	4,644	-	72,295	66,362
	<u>\$ 465,218</u>	<u>\$ 816,461</u>	<u>\$ 94,365</u>	<u>\$ 1,149,507</u>	<u>\$ 2,525,551</u>	<u>\$ 509,878</u>	<u>\$ 13,961</u>	<u>\$ 3,049,390</u>	<u>\$ 3,246,026</u>

The accompanying notes are an integral part of these financial statements

## STATEMENTS OF CASH FLOWS

The International Center

For the Years Ended December 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Cash flows from operating activities		
Change in net assets	\$ (444,119)	\$ (1,370,401)
Adjustments to reconcile change in net cash used by operating activities:		
Depreciation and amortization	31,071	24,926
Loss on disposition of property and equipment	-	1,185
Decrease in grants receivable	205,569	1,207,202
Increase in receivables	(38,661)	(15,736)
(Increase) decrease in prepaid expenses	18,296	(24,275)
Increase in accounts payable and accrued expenses	192,482	20,745
Increase in deposits	-	(8,460)
Decrease in deferred revenue	<u>(786,555)</u>	<u>(484,397)</u>
Net cash provided (used) by operations	<u>(821,917)</u>	<u>(649,211)</u>
Cash flows from investing activities		
Purchase of property, equipment and improvements	(6,383)	(35,593)
(Increase) decrease in restricted cash	(112,541)	625,819
(Increase) decrease in investments	48,808	(48,808)
(Increase) decrease in restricted investments	<u>899,096</u>	<u>(141,421)</u>
Net cash provided (used) by investing activities	<u>828,980</u>	<u>399,997</u>
Cash flows from financing activities		
Increase in employee and other advances	(843)	(3,490)
Decrease in long-term debt	<u>(67,299)</u>	<u>(52,593)</u>
Net cash used by financing activities	<u>(68,142)</u>	<u>(56,083)</u>
Net increase (decrease) in cash	(61,079)	(305,297)
Cash balance - beginning of the year	<u>525,420</u>	<u>830,717</u>
Cash balance - end of the year	<u>\$ 464,341</u>	<u>\$ 525,420</u>
<b>SUPPLEMENTAL DISCLOSURES OF CASH FLOWS</b>		
Cash payments for interest	<u>\$ 3,182</u>	<u>\$ 4,494</u>

The accompanying notes are an integral part of these financial statements

# NOTES TO THE FINANCIAL STATEMENTS

The International Center  
December 31, 2011 and 2010

## NOTE A - ORGANIZATION

The International Center is a District of Columbia non-profit corporation, incorporated on May 4, 1977, which focuses on issues between the United States and the developing world. The Vietnam Program conducts humanitarian assistance activities in Vietnam as well as covering international commercial law and trade policies. In 2009 a new humanitarian program in Cambodia was added. The New Forests Project conducts reforestation activities worldwide.

## NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Center have been prepared on the accrual basis. A summary follows of the Center's significant accounting policies consistently applied in the preparation of the accompanying financial statements.

### 1. Audit procedures

This audit was performed in accordance with the guidelines included in "Audit & Accounting Guide Not-for-Profit Entities" issued by the American Institute of Certified Public Accountants.

### 2. Promises to give

Contributions are recognized when the donor makes a promise to give to the Center that is, in substance, unconditional. All donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets. The Center has not received any permanently restricted net assets.

### 3. 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.

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. That summarized information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, net asset class information should be obtained from the Center's financial statements for the year ended December 31, 2010, from which the summarized information was derived.



# NOTES TO THE FINANCIAL STATEMENTS

The International Center  
December 31, 2011 and 2010

## NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 4. Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions.

Non-cash contributions are recorded at fair market value on the date of donation to the extent they are susceptible to measurement or valuation.

The services of volunteers are valued and recorded as donated services to the extent they require specialized skills, and would typically need to be purchased if not provided by donation.

### 5. Investments

The Center is required to report its investments in equity securities with readily determinable fair market values and all investments in debt securities at fair market value in the statement of financial position. At the current time all of the income, including realized and unrealized gains and losses, are contractually restricted to use in the Cambodia program funded by a grant from USAID. See Note F for details of investments.

### 6. Grants and accounts receivable

No allowance for doubtful accounts is provided as all receivables are considered collectible. Non-grant receivables are presented at face value.

### 7. Fixed assets

Furniture and equipment are recorded at cost less accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. Asset lives range from 3 to 5 years.

### 8. Income taxes

The Center is exempt from federal taxation under Section 501(c) (3) of the Internal Revenue Code and is not a private foundation. The Center is also exempt from DC Corporate Franchise Tax.

The Center performed an evaluation of uncertain tax positions for the year ended December 31, 2011, and determined that there were no matters that would require recognition in the financial statements or which may have any effect on its tax-exempt status. The information returns (Form 990) for the years 2008 through 2010 are open to examination by federal and state authorities.

# NOTES TO THE FINANCIAL STATEMENTS

The International Center  
December 31, 2011 and 2010

## NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### 9. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Some of the estimates used in the preparation of these financial statements include depreciation, amortization and the functional allocation of expenses.

### 10. Statements of cash flows

For the purpose of reporting cash flows, cash consists of cash on hand, in banks, and in money market funds that are not restricted for other purposes. See Note G.

### 11. Functional allocation of expenses

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

## NOTE C - INVESTMENTS

The Organization has implemented the accounting standard related to fair value measurements in accordance with Generally Accepted Accounting Principles (GAAP). The standard defines fair value, establishes a framework for measuring fair value in accordance with GAAP, and expands disclosures about fair value measurements. The standard uses the following prioritized input levels to measure fair value. The input levels used for valuing investments are not necessarily an indication of risk.

Level 1 – Observable inputs that reflect quoted prices for identical assets or liabilities in active markets such as stock quotes.

Level 2 – Includes inputs other than level 1 inputs that are directly or indirectly observable in the market place such as yield curves or other market data.

Level 3 – Unobservable inputs which reflect the reporting entity's assessment of the assumptions that market participants would use in pricing the asset or liability including assumptions about risk such as bid/ask spreads and liquidity discounts.

All investments are recorded at fair value using Level 1 inputs and consist of equity and fixed income mutual funds in the amount of \$812,516 and \$1,760,420 at December 31, 2011 and December 31, 2010 respectively. All of the investments are restricted for use in a specific grant. See Note G for details.

## NOTES TO THE FINANCIAL STATEMENTS

The International Center  
December 31, 2011 and 2010

### NOTE D - RESTRICTIONS ON NET ASSETS

The restriction on net assets in the amount of \$1,195,788 at December 31, 2011 relates to funds raised through the New Forest, Vietnam, and Cambodia programs and is restricted to use in those programs. At December 31, 2011, temporarily restricted net assets in the amount of \$1,107,630 were available for use in the Vietnam program, \$68,158 the Cambodia program, and \$20,000 the New Forest program.

The restriction on net assets in the amount of \$1,604,972 at December 31, 2010 relates to funds raised through the Vietnam and Cambodia programs and is restricted to use in those programs. At December 31, 2010, temporarily restricted net assets in the amount of \$1,494,505 were available for use in the Vietnam program with an additional \$110,467 the Cambodia program.

### NOTE E - LAND, BUILDING AND EQUIPMENT

Land, building and equipment consist of the following:

	<u>December 31, 2011</u>	<u>December 31, 2010</u>
Furniture and equipment	\$ 57,643	\$ 51,187
Leasehold improvements	<u>15,396</u>	<u>15,396</u>
	73,039	66,583
Less accumulated depreciation and amortization	<u>36,736</u>	<u>22,595</u>
	<u>\$ 36,303</u>	<u>\$ 43,988</u>

### NOTE F – CONCENTRATION OF CREDIT RISK

The Center maintained cash balances in an uninsured money market fund and uninsured accounts in Vietnam and Cambodia, as well as accounts in the United States in excess of the FDIC insured limit. The uninsured cash balances at December 31, 2011 and 2010 were \$343,368 and \$274,720, respectively.

A single grantor funded a material portion of the Center's activity in 2011. At December 31, 2011 funding from this grantor accounted for 27% of total revenues and support and 48% of temporarily restricted net assets. Grants receivable at December 31, 2010 includes \$796,278, net of a discount, from a single grantor. At December 31, 2010 funding from the same grantor also accounted for 42% of total revenues and support and 85% of temporarily restricted net assets.

A material part of the Center's activity was funded by a grant from a single federal agency. During the year ended December 31, 2011 it accounted for 27% of total revenues and support. During the year ended December 31, 2010 it accounted for 42% of total revenues and support. See note G.

## **NOTES TO THE FINANCIAL STATEMENTS**

The International Center  
December 31, 2011 and 2010

### **NOTE G – RESTRICTED CASH AND INVESTMENTS**

The Center entered into a Novation Agreement effective January 5, 2009 with the United States Government whereby certain assets previously held by the Veterans for America, Inc. were transferred to the Center subject to restrictions and obligations associated with a contract with the United States Agency for International Development. The Center received cash and other investments in the amount of \$2,196,009 that are restricted to use in accordance with the terms of the Cambodia Fund Endowment Agreement which were recorded as deferred revenue. The agreement further restricts the income from the invested funds to expenditures associated with the program funded by the agreement.

For the year ended December 31, 2011 the Center expended \$818,751 on programmatic activities related to the Novation Agreement. The restricted investments had net income and gains totaling \$32,196, including \$5,315 in realized and unrealized gains, net of losses. This resulted in a balance in deferred revenue in the amount of \$925,057 at December 31, 2011.

For the year ended December 31, 2010 the Center expended \$667,899 on programmatic activities related to the Novation Agreement. The restricted investments had net income and gains totaling \$183,502, including \$150,304 in unrealized gains. This resulted in a balance in deferred revenue in the amount of \$1,711,612 at December 31, 2010.

### **NOTE H - NOTES PAYABLE**

The U.S.-Vietnam Forum, Inc.

At December 31, 2011 and 2010 the Center was obligated on an unsecured line of credit for periodic loans to support operations. The balance outstanding at December 31, 2011 and 2010 was \$26,799 and \$89,607 respectively. On June 1, 2009 the note was converted to a term loan for a period of 36 months. The balance at that time was \$185,000 which resulted in monthly payments of \$5,400.43 at an interest rate of 3.25%. (See Note I). The December 31, 2011 balance is payable in full in 2012.

### **NOTE I – CAPITAL LEASE**

The Center leases certain equipment under a capital lease. The economic substance of the lease is that it is financing the acquisition of the equipment through the lease and accordingly, the equipment is recorded as asset and the lease is recorded as a long-term liability.

## NOTES TO THE FINANCIAL STATEMENTS

The International Center  
December 31, 2011 and 2010

### NOTE I – CAPITAL LEASE (continued)

Following is an analysis of the leased assets included in property and equipment:

	<u>December 31, 2011</u>
Equipment under capital lease	\$ 8,666
Less: Accumulated depreciation	<u>2,022</u>
	<u>\$ 6,644</u>

Future minimum lease payments under a capital lease as of December 31, 2011 for the year ending December 31, 2012 is \$3,938 less interest in the amount of \$205, leaving a present value of minimum lease payments of \$3,733.

### NOTE J – COMMITMENTS

#### 1. Lease obligation

On August 10, 2010 the Center entered into a long-term office lease agreement through November 30, 2015 to rent a portion of the 2<sup>nd</sup> floor of 737 8<sup>th</sup> Street, NW, Washington, DC. The lease was terminated effective May 24, 2012. See Note O for details.

#### 2. Lease obligation – Vietnam

On December 1, 2008 the Center assumed the remaining obligation on leases for office space in Vietnam through June 1, 2013. As of December 31, 2010 there was only one lease for office space remaining in force. The required lease payments will be adjusted to the fair market value for comparable space on June 1 and December 1 of each year.

The future minimum rental payments under the terms of the leases are as follows:

<u>Year Ended</u> <u>December 31<sup>st</sup></u>	<u>Amount</u>
2012	\$ 21,109
2011	<u>8,796</u>
	<u>\$ 29,905</u>

# **NOTES TO THE FINANCIAL STATEMENTS**

The International Center  
December 31, 2011 and 2010

## **NOTE K - RELATED PARTY TRANSACTIONS**

The Center entered into a grant agreement with The U.S.-Vietnam Forum, Inc. doing business as The Rawson – Sullivan Forum, an affiliated organization exempt under section 501 (c) (3) of the Internal Revenue Code. The grant agreement requires project management support and oversight, research, outreach, education and occasional papers. Funding subsequent to the initial grant will include any support the Center receives which has been designated for the purposes described above.

During the year ended December 31, 2007 the Forum agreed to provide to the Center with periodic loans of up to \$100,000, subsequently modified to allow additional loans of up to \$200,000. The balance at December 31, 2011 and 2010 was \$26,798 and \$89,607, respectively with accrued interest in the amount of \$73 and \$243, respectively. (See Note H).

## **NOTE L - RETIREMENT PLAN**

The Center maintains a tax deferred annuity plan for its employees. The plan is authorized by Section 403 (b) of the Internal Revenue Code for organizations exempt under Section 501 (c) (3). The plan is a salary reduction type of plan. The Center also adopted a simplified employee pension plan effective for calendar year 1996. The Center expensed \$25,967 and \$26,750 related to the plan as part of employee benefits during the years ended December 31, 2011 and 2010, respectively.

## **NOTE M - FOREIGN OPERATIONS**

The Center received funding from the U.S. Department of State and USAID that require an active program in Vietnam and Cambodia, as well as funding from non-government grantors. There are no significant foreign earnings.

## **NOTE N – GRANTS RECEIVABLE**

At December 31, 2011 no grants receivable were required to be discounted.

At December 31, 2010, grants receivable are net of discounts computed at a rate of 0.36% per annum in the amount of \$3,772 and includes \$796,228 that was collected in 2011.

## **NOTE O – SUBSEQUENT EVENTS**

The Center has evaluated subsequent events through November 6, 2012, the date which the financial statements were available to be issued. Subsequent to December 31, 2011 the Center terminated its lease on office space in Washington, DC. They entered into an agreement with the landlord to be released from the lease for a one-time payment of \$26,000.

## **SUPPLEMENTAL INFORMATION**



**DENBURG & LOW, PA**

*CERTIFIED PUBLIC ACCOUNTANTS  
BUSINESS CONSULTANTS*

1350 Connecticut Avenue, NW  
Suite 850  
Washington, DC 20036  
voice: 202/785-5600  
fax: 202/785-5605  
e-mail: info@denburg.com

BALTIMORE OFFICE:  
6000 Metro Drive  
Suite 150  
Baltimore, Maryland 21215  
410/539-7100

## **INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTAL INFORMATION**

Board of Directors  
The International Center

We have audited the financial statements of The International Center (a non-profit organization) for the year ended December 31, 2011 and 2010, and have issued our report thereon dated November 6, 2012. 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.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of The International Center taken as a whole. The accompanying schedule of program functional support and revenue and expenses is presented for purposes of additional analysis, and is not a required part of the basic financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

Washington, DC  
November 6, 2012



## SCHEDULE OF PROGRAM FUNCTIONAL SUPPORT AND REVENUE AND EXPENSES

The International Center

For the Year Ended December 31, 2011 with Comparative Totals for 2010

	2011				2010	
	General Program	Cambodia Program	New Forest Program	Vietnam Program	Total	Total
Support and revenue						
Contributions	\$ 13,798	\$ 5,615	\$ 157,380	\$ 22,934	\$ 199,727	\$ 245,888
Contracts and grants	463,583	818,751	-	402,901	1,685,235	1,250,932
Foundation support	-	118,501	1,000	582,335	701,836	341,958
Program income	-	17,071	-	159	17,230	33,474
Net investment income	1,243	-	-	-	1,243	3,373
Net assets released from (added to) program restrictions	-	42,309	(20,000)	386,875	409,184	1,332,298
	<u>478,624</u>	<u>1,002,247</u>	<u>138,380</u>	<u>1,395,204</u>	<u>3,014,455</u>	<u>3,207,923</u>
Expenses						
Administration	91,133	164,826	21,869	232,050	509,878	522,465
Conferences and meetings	-	768	135	22,328	23,231	47,639
Consulting fees	-	1,967	2,040	2,760	6,767	21,324
Delegation	86,566	-	-	20,473	107,039	147,011
Donated goods and services	13,798	-	-	-	13,798	90,525
Employee fringe benefits	4,664	32,636	11,740	23,845	72,885	91,696
Entertainment	-	-	261	243	504	3,075
Fund raising	-	-	13,961	-	13,961	21,741
Grants and allocations	279,420	-	16,469	-	295,889	668
Miscellaneous	-	1,233	-	1,547	2,780	4,205
Office supplies and expense	4,440	137	346	246	5,169	706
Postage and delivery	-	82	827	272	1,181	1,751
Printing and copy	383	234	222	369	1,208	9,493
Professional fees	36,196	21,521	5,819	5,930	69,466	18,752
Project field expense	-	-	-	-	-	23,691
Regional consultants	-	-	-	111,888	111,888	101,821
Regional employee fringe benefits	-	60,344	-	38,226	98,570	65,232
Regional office expense	-	50,667	-	65,367	116,034	129,523
Regional patient and school services	-	121,716	-	516,848	638,564	942,050
Regional staff salaries and wages	-	292,033	-	145,736	437,769	426,631
Regional travel	-	55,818	-	60,711	116,529	128,747
Reference materials	-	-	-	-	-	925
Salaries and wages	20,298	142,025	51,092	103,765	317,180	355,102
Telephone	366	1,593	317	523	2,799	3,532
Travel-domestic	8,261	4,779	69	5,541	18,650	30,564
Travel-international	10,826	28,908	5,028	22,889	67,651	57,156
	<u>556,351</u>	<u>981,287</u>	<u>130,195</u>	<u>1,381,557</u>	<u>3,049,390</u>	<u>3,246,025</u>
Excess (deficiency) of support and revenue over expenses	<u>\$ (77,727)</u>	<u>\$ 20,960</u>	<u>\$ 8,185</u>	<u>\$ 13,647</u>	<u>\$ (34,935)</u>	<u>\$ (38,102)</u>

The accompanying notes are an integral part of these financial statements