

**PACIFIC COAST CUTTING
HORSE ASSOCIATION,
CALIFORNIA**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2013**

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PACIFIC COAST CUTTING HORSE ASSOCIATION
(A Non Profit Organization)
Year Ended December 31, 2013

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ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors
Pacific Coast Cutting Horse Association
Lockeford, California

We have compiled the accompanying statement of financial position of Pacific Coast Cutting Horse Association (a nonprofit organization) as of December 31, 2013, and the related statements of activities, and cash flows for the year then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America. The prior year summarized comparative information has been derived from the Association's 2012 financial statements, and, in our report dated April 1, 2013, we stated that we have not audited or reviewed the 2012 financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

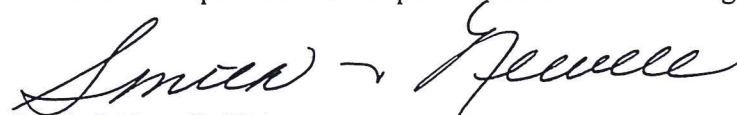
Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements. During our compilation, we did become aware of a departure from accounting principles generally accepted in the United States of America that is described in the following paragraph.

Management has elected to depart from generally accepted accounting principles and omit the liability for compensated absences, the effect of which has not been determined.

The supplementary information as listed in the table of contents is presented for additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

We are not independent with respect to Pacific Coast Cutting Horse Association.



Smith & Newell, CPAs
Yuba City, California
May 13, 2014

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Financial Statements

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PACIFIC COAST CUTTING HORSE ASSOCIATION
(A Non Profit Organization)
Statement of Financial Position
December 31, 2013
(With comparative totals for December 31, 2012)

	<u>2013</u>	<u>2012</u>
ASSETS		
Current Assets		
Cash	\$ 1,007,122	\$ 780,462
Accounts receivable	20,533	35,439
Due from PCCHA Youth	2,473	338
Prepaid costs	5,903	7,159
Workers' compensation deposit	1,692	2,319
Total Current Assets	1,037,723	825,717
Non-Current Assets		
Property and equipment, net	429,934	442,225
Total Assets	<u>\$ 1,467,657</u>	<u>\$ 1,267,942</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable	\$ 73,875	\$ 83,341
Salaries and benefits payable	6,248	-
Sales tax payable	314	259
Accrued liabilities	1,072	1,840
Due to PCCHA Youth fund	5,000	5,720
Unearned revenue - other	46,111	20,068
Unearned revenue - future events	207,122	216,678
Copier buyout	3,335	-
Note payable	313,276	319,034
Total Liabilities	656,353	646,940
Net Assets		
Unrestricted:		
Reserved by Board	300,000	250,000
Unreserved by Board	511,304	371,002
Total Net Assets	811,304	621,002
Total Liabilities and Net Assets	<u>\$ 1,467,657</u>	<u>\$ 1,267,942</u>

See accompanying notes and accountant's compilation report.

PACIFIC COAST CUTTING HORSE ASSOCIATION
(A Non Profit Organization)
Statement of Activities
Year Ended December 31, 2013
(With comparative totals for December 31, 2012)

	<u>2013</u>	<u>2012</u>
OPERATING REVENUES AND SUPPORT		
Administration income	\$ 32,317	\$ 35,787
Arena Signage	3,900	500
Auction income	-	3,464
Banquet income	7,285	10,650
Bedding income	15,965	-
Calcutta income	50,300	27,650
Vendor income	13,600	10,750
Membership dues	51,898	52,224
Entry fees	2,072,162	1,547,403
Other fees	662,968	569,486
Merchandise sales	9,037	4,690
Miscellaneous income	24,023	17,022
Practice income	246,900	173,600
RV space rental income	20,480	27,605
Special mailings	32,470	31,240
Sponsor income	233,334	271,500
Total Operating Revenues and Support	<u>3,476,639</u>	<u>2,783,571</u>
OPERATING EXPENSES		
Program services		
Derby, classic/challenge	813,883	534,699
Futurity	1,594,887	1,512,895
Summer circuit	-	189,545
Roundup	380,584	-
Total Program Services	<u>2,789,354</u>	<u>2,237,139</u>
Support services		
Administration	503,200	485,810
Depreciation	12,943	13,769
Total Support Services	<u>516,143</u>	<u>499,579</u>
Total Operating Expenses	<u>3,305,497</u>	<u>2,736,718</u>
Operating Income (Loss)	171,142	46,853
NON OPERATING REVENUES (EXPENSES)		
Interest income	999	1,005
Other income	34	-
Rental income	19,966	-
Other expense	(1,839)	-
Change in Net Assets	190,302	47,858
Net Assets - Beginning	<u>621,002</u>	<u>573,144</u>
Net Assets - Ending	<u><u>\$ 811,304</u></u>	<u><u>\$ 621,002</u></u>

See accompanying notes and accountant's compilation report.

PACIFIC COAST CUTTING HORSE ASSOCIATION
(A Non Profit Organization)
Statement of Cash Flows
Year Ended December 31, 2013
(With comparative totals for December 31, 2012)

	2013	2012
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from operations	\$ 3,507,843	\$ 2,747,740
Payments for operations	(3,066,108)	(2,475,124)
Payments to employees	(225,159)	(233,643)
Net Cash Provided (Used) by Operating Activities	<u>216,576</u>	<u>38,973</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Rental income	19,966	-
Other income (expense)	(2,268)	-
Due from PCCHA Youth Fund	(2,135)	(338)
Due to PCCHA Youth Fund	(720)	5,720
Net Cash Provided (Used) for Noncapital Financing Activities	<u>14,843</u>	<u>5,382</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Repayment of note payable	(5,758)	(5,306)
Net Cash Provided (Used) for Capital and Related Financing Activities	<u>(5,758)</u>	<u>(5,306)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest	999	1,005
Net Cash Provided (Used) for Investing Activities	<u>999</u>	<u>1,005</u>
Net Increase (Decrease) in Cash and Cash Equivalents	226,660	40,054
Balances - Beginning of the Year	780,462	740,408
Balances - End of the Year	<u><u>\$ 1,007,122</u></u>	<u><u>\$ 780,462</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	\$ 171,142	\$ 46,853
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	12,943	13,769
(Increase) decrease in:		
Accounts receivable	14,906	(4,670)
Undeposited funds	-	7,187
Prepaid costs	1,256	(1,764)
Workers' compensation deposit	627	-
Increase (decrease) in:		
Accounts payable	(9,466)	19,460
Salaries and benefits payable	6,248	(4,782)
Sales tax payable	55	(121)
Accrued liabilities	(768)	1,389
Unearned revenue	16,298	(38,348)
Copier buyout	3,335	-
Net Cash Provided (Used) by Operating Activities	<u><u>\$ 216,576</u></u>	<u><u>\$ 38,973</u></u>

See accompanying notes and accountant's compilation report.

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Notes to Financial Statements

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PACIFIC COAST CUTTING HORSE ASSOCIATION
(A Non Profit Organization)
Notes to Financial Statements
December 31, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Pacific Coast Cutting Horse Association (Association) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to nonprofit entities. The more significant of the Association's accounting policies are described below.

A. Organization and Nature of Activities

The Pacific Coast Cutting Horse Association (the Association) is the official cutting horse Association for nine western states within the Association's territory and is dedicated to maintaining the standards of cutting and attracting new participants to the sport. The Association's support comes primarily from individual sponsor contributions, association dues, and competition entry fees.

B. Income Tax

The Association is exempt from federal and state income taxes under Section 501(c)(7) of the Internal Revenue Code and therefore, no provision for income taxes has been made in these financial statements.

Merchandise sales income and rental income is considered unrelated business income and is reported as such for tax-reporting purposes. During 2013, net taxable unrelated business income was not significant and therefore, no provision for federal or state income taxes was recorded in these financial statements.

FASB ASC Topic No. 740, Income Taxes, prescribes a comprehensive model for the financial statement recognition, measurement, presentation and disclosure of uncertain tax positions taken or expected to be taken in income tax returns. Management of the Association believes that it has not taken a tax position that, if challenged, would have a material effect on the financial statements. The Association files Forms 990 and 990-T in the federal jurisdiction within the United States and Form 199 for the State of California. At December 31, 2013, the Association's tax returns related to the years ended December 31, 2010, through December 31, 2012 remain open to possible examination by tax authorities. No tax returns are currently under examination by any tax authorities. The Association has not incurred any penalties or interest under FASB ASC Topic No. 740.

C. Basis of Accounting

The basis of accounting refers to when revenues and expenses are recognized in the accounts and reported in the financial statements.

The financial statements of the Association have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

D. Basis of Presentation

The Association presents its financial statements in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic No. 958-205, Not-For-Profit Entities: Presentation of Financial Statements. Under FASB ASC Topic No. 958-205, the Association 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.

PACIFIC COAST CUTTING HORSE ASSOCIATION
(A Non Profit Organization)
Notes to Financial Statements
December 31, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Basis of Presentation (Continued)

Unrestricted net assets - Net assets that are not subject to donor imposed stipulations. The amount of \$300,000 in unrestricted net assets has been designated by the Board of Directors as a reserve.

Temporarily restricted net assets - Net assets subject to donor-imposed stipulations that will be met by actions of the Association and/or the passage of time. The Association does not have any temporarily restricted net assets.

Permanently restricted net assets - Net assets subject to donor-imposed stipulations that the principal be maintained permanently by the Association. The Association does not have any permanently restricted net assets.

E. Donated Services

Donated services are recognized as contributions if the services, (a) create or enhance non-financial assets, or (b) require specialized skills, and are performed by people with those skills, and would otherwise be purchased by the Association. The Association pays for most services requiring specialized skills. However, a number of individuals volunteer their time and perform a variety of tasks that assist the Association with specific program functions and various other activities that are not recognized as contributions in the financial statements, because the recognition criteria under accounting principles generally accepted in the United States of America were not met.

F. Contributions

The Association accounts for contributions in accordance with FASB ASC Topic No. 958-605, Not-For-Profit Entities: Revenue Recognition. In accordance with FASB ASC Topic No. 958-605, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions.

G. Cash and Cash Equivalents

The Association maintains deposits in two financial institutions which are secured by the Federal Deposit Insurance Corporation (FDIC). The balance in these banks may at times exceed amounts covered by the FDIC. The Association has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash deposits. At December 31, 2013, \$506,622 was held in excess of FDIC limits.

The Association considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

H. Accounts Receivable

Accounts receivable consist primarily of amounts due from members. Normal accounts receivable are due 30 days after the issuance of the invoice. Receivables past due more than 90 days are considered delinquent. Delinquent receivables are reviewed based on an individual credit evaluation and specific circumstances of the customer. At December 31, 2013, an allowance for doubtful accounts was not considered necessary.

PACIFIC COAST CUTTING HORSE ASSOCIATION
(A Non Profit Organization)
Notes to Financial Statements
December 31, 2013

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Inventory and Prepaid Costs

Inventory items are recorded as an expense at the time individual items are purchased. Records are not maintained of inventory and supplies on hand, however, these amounts are not considered material.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid costs.

J. Property and Equipment

It is the Association's policy to capitalize property and equipment that has an estimated useful life of five years or greater. Purchased property and equipment is capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions.

Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

<u>Depreciable Asset</u>	<u>Estimated Lives</u>
Structures and Improvements	39 years
Equipment	5-10 years

K. Unearned Revenues

Unearned revenue for membership dues and future events represents money received in advance for future periods of activity. The Association recognizes the unearned revenue for membership dues when the payment is due and for events upon completion of the respective show or in accordance with the terms of the sponsorship agreement.

L. Compensated Absences

The Association has not determined the liability for compensated absences and has elected to omit this liability.

M. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

PACIFIC COAST CUTTING HORSE ASSOCIATION
(A Non Profit Organization)
Notes to Financial Statements
December 31, 2013

NOTE 2: CASH

As of December 31, 2013, the Association's cash consisted of the following:

Cash in Bank - Checking	\$ 458,292
Cash in Bank - Money Market	548,330
Imprest Cash	<u>500</u>
Total Cash	<u><u>\$ 1,007,122</u></u>

NOTE 3: PROPERTY AND EQUIPMENT

The following is a summary of property and equipment as of December 31, 2013:

Land	\$ 85,549
Buildings	441,683
Equipment	<u>68,906</u>
Total Property and Equipment	596,138
Less Accumulated Depreciation	<u>(166,204)</u>
Property and Equipment, Net of Accumulated Depreciation	<u><u>\$ 429,934</u></u>

Depreciation expense of \$12,943 was charged to support services operations.

PACIFIC COAST CUTTING HORSE ASSOCIATION
(A Non Profit Organization)
Notes to Financial Statements
December 31, 2013

NOTE 4: UNEARNED REVENUE

Unearned revenue is recorded for assets received in connection with a transaction before the earnings process is complete, those assets are offset by a corresponding liability for unearned revenue.

At December 31,2013, components of unearned revenues were as follows:

Membership dues	\$ 14,400
Cutter checkoffs	190
Trainers income	24,851
Classified Ads	270
Sponsorship	4,400
Futurity intermediate purse	<u>2,000</u>
Unearned Revenue - Other	<u>46,111</u>
Stallion Service Auction	39,222
2014 Cutting Stakes	82,150
2014 Gelding Stakes	10,750
2014 Gelding Stakes Flat Fee	2,700
2015 Cutting Stakes	58,050
2015 Gelding Stakes	750
2016 Cutting Stakes	750
2016 Gelding Stakes	1,125
2017 Cutting Stakes	3,275
2017 Gelding Stakes	875
2018 Cutting Stakes	3,025
2018 Gelding Stakes	113
2019 Cutting Stakes	637
Foals of 2012 - 14/15 Payout	2,700
Foals of 2013 - 16/17 Payout	<u>1,000</u>
Unearned Revenue - Future Events	<u>207,122</u>
Total Unearned Revenue	<u><u>\$ 253,233</u></u>

NOTE 5: NOTE PAYABLE

Debt consists of one note payable to American River Bank, with variable interest of 6.95% at December 31, 2013, due in monthly payments of \$2,338, and a balloon payment due on December 1, 2015. The note is secured by the building and property.

Note Payable - American River Bank	\$ 313,276
Less current maturities	<u>(6,593)</u>
Long Term Portion	<u><u>\$ 306,683</u></u>

PACIFIC COAST CUTTING HORSE ASSOCIATION
(A Non Profit Organization)
Notes to Financial Statements
December 31, 2013

NOTE 5: NOTE PAYABLE (CONTINUED)

The following is a summary of principal maturities of the American River Bank note payable during the next three years based on the interest rate at December 31, 2013:

	<u>Total</u>
2014	\$ 6,593
2015	<u>306,683</u>
Total	<u>\$ 313,276</u>

NOTE 6: RENTAL INCOME

The Association signed a lease with Grupe Real Estate for \$1,815 per month to lease a portion of the Association's business office building. Rental income for the year ended December 31, 2013 is as follows:

Rental Income	<u>\$ 19,966</u>
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NOTE 7: RELATED PARTY TRANSACTIONS

The Pacific Coast Cutting Horse Association youth Fund (Youth Fund) is the official youth cutting horse association for the nine western states within the Association territory and is dedicated to maintaining the standards of cutting and attracting new youth participants to the sport. The Pacific Coast Cutting Horse Association and the Youth Fund have a close working relationship. The Youth Fund is a separate entity from that of the Association, but it is also dependent in that the Association provides various assistance. At December 31, 2013, the Youth Fund owed the Association \$2,475 and the Association owed the Youth Fund \$5,000.

NOTE 8: SUBSEQUENT EVENTS

Subsequent to the date of these financial statements, the Association entered into an agreement to sell the business office building. This transaction is expected to be completed in 2014.

Management has evaluated events subsequent to December 31, 2013 through May 13, 2014, the date on which the financial statements were available for issuance. Management has determined no further subsequent events requiring disclosure have occurred.

Supplementary Information

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PACIFIC COAST CUTTING HORSE ASSOCIATION
(A Non Profit Organization)
Schedule of Functional Revenues and Expenses
Year Ended December 31, 2013
(With comparative totals for December 31, 2012)

	Program Services			Support Services		
	Derby, Classic/Challenge	Futurity	Roundup	Administration	Total 2013	Total 2012
OPERATING REVENUES						
Administration income	\$ -	\$ -	\$ -	\$ 32,317	\$ 32,317	\$ 35,787
Arena Signage	1,000	2,600	300	-	3,900	500
Auction income	-	-	-	-	-	3,464
Banquet income	-	-	-	7,285	7,285	10,650
Bedding income	15,965	-	-	-	15,965	-
Calcutta income	-	50,300	-	-	50,300	27,650
Vendor income	5,000	5,800	2,800	-	13,600	10,750
Dues	-	-	-	51,898	51,898	52,224
Entry fees	655,285	1,126,237	290,640	-	2,072,162	1,547,403
Other fees	111,316	348,502	69,564	133,586	662,968	569,486
Merchandise sales	-	-	-	9,037	9,037	4,690
Miscellaneous income	192	1,660	842	21,329	24,023	17,022
Practice income	57,000	154,050	35,850	-	246,900	173,600
RV space rental income	-	12,340	8,140	-	20,480	27,605
Special mailings	-	-	-	32,470	32,470	31,240
Sponsor income	37,217	106,917	45,167	44,033	233,334	271,500
Total Operating Revenues	882,975	1,808,406	453,303	331,955	3,476,639	2,783,571
OPERATING EXPENSES						
Advertising	3,466	9,347	2,099	1,672	16,584	13,618
Arena sand	-	19,182	1,826	-	21,008	18,951
Arena signage	237	1,527	785	-	2,549	1,438
Awards expense	16,576	41,996	10,222	74,071	142,865	131,072
Bad debt	-	-	-	264	264	2,823
Bank charges	-	-	-	19,037	19,037	11,318
Banquet	-	-	-	6,147	6,147	12,997
Bedding	20,590	-	-	-	20,590	-
Business licenses	-	-	-	60	60	10
Calcutta expense	-	50,300	-	-	50,300	26,930
Cattle costs	178,648	216,748	93,722	-	489,118	326,178
Cattle hay expense	19,410	20,155	8,815	-	48,380	35,813
Contract labor	400	600	-	658	1,658	513
Cutter subscription	-	-	-	52,430	52,430	52,827
Depreciation	-	-	-	12,943	12,943	13,769
Drug assessments	-	3,660	2,545	-	6,205	5,950
Dues and subscriptions	-	-	-	2,377	2,377	1,814
Employee training	-	-	-	-	-	99
Equipment rent	-	9,841	7,046	4,682	21,569	23,345
Facility rent/setup	6,652	84,193	48,149	-	138,994	125,676
Ground maintenance	-	-	-	-	-	5,075
Insurance	2,065	-	-	11,935	14,000	12,317
Interest expense	-	-	-	22,296	22,296	22,750
Judges/escort fees	28,803	54,950	15,276	-	99,029	91,673
Meeting expense	-	-	-	5,567	5,567	2,633
Subtotal	276,847	512,499	190,485	214,139	1,193,970	939,589

See accompanying accountant's compilation report.

Continued (Page 1 of 2)

PACIFIC COAST CUTTING HORSE ASSOCIATION
(A Non Profit Organization)
Schedule of Functional Revenues and Expenses
Year Ended December 31, 2013
(With comparative totals for December 31, 2012)

	Program Services			Support Services	Total 2013	Total 2012
	Derby, Classic/Challenge	Futurity	Roundup	Administration		
OPERATING EXPENSES (CONTINUED)						
Merchandise	-	-	-	8,418	8,418	5,007
NCHA fees	9,822	17,066	6,834	-	33,722	27,076
Office expense	4,983	5,332	2,182	11,267	23,764	18,854
PCCHA assessment	-	-	-	-	-	2,996
Postage and shipping	-	-	-	6,888	6,888	6,237
Professional fees	-	-	-	17,425	17,425	18,729
Promotions	-	724	231	2,343	3,298	1,510
Property taxes	-	-	-	1,509	1,509	2,844
Purses	456,678	972,074	156,363	-	1,585,115	1,319,527
Rent	-	-	-	1,000	1,000	-
Repairs and maintenance	-	-	-	2,039	2,039	10,201
Salaries and benefits	-	-	-	231,407	231,407	228,861
Security	-	2,498	1,154	468	4,120	3,888
Show staff	21,828	39,293	16,496	-	77,617	68,734
Sponsorship costs	4,345	7,354	307	1,885	13,891	12,929
Stall rent	33,115	29,700	600	-	63,415	33,880
Telephone	-	-	-	7,222	7,222	7,134
Utilities	-	-	-	4,775	4,775	4,688
Video expense	4,725	8,347	5,932	-	19,004	14,201
Website	1,540	-	-	5,358	6,898	9,833
Total Operating Expenses	813,883	1,594,887	380,584	516,143	3,305,497	2,736,718
Operating Income (Loss)	69,092	213,519	72,719	(184,188)	171,142	46,853
NON OPERATING REVENUES (EXPENSES)						
Interest income	-	-	-	999	999	1,005
Other income	-	-	-	34	34	-
Rental income	-	-	-	19,966	19,966	-
Other expense	-	-	-	(1,839)	(1,839)	-
Change in Net Assets	\$ 69,092	\$ 213,519	\$ 72,719	\$ (165,028)	\$ 190,302	\$ 47,858

See accompanying accountant's compilation report.

Continued (Page 2 of 2)

PACIFIC COAST CUTTING HORSE ASSOCIATION
(A Non Profit Organization)
Note to Schedule of Functional Revenues and Expenses
For the Year Ended December 31, 2013

SCHEDULE OF FUNCTIONAL REVENUES AND EXPENSES

In the Schedule of Functional Revenues and Expenses of Pacific Coast Cutting Horse Association, revenues and expenses are reported on a functional basis. Costs are divided between program services and support services. All revenue and expenses not directly related to a program service are reflected in support services.

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