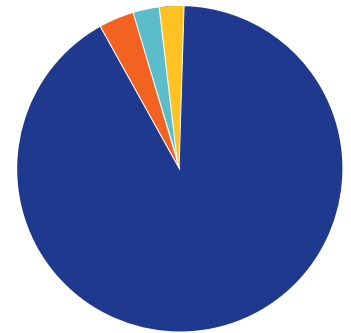


### Statement of Activities

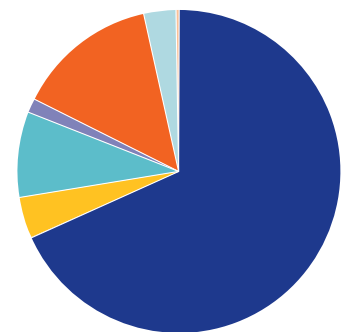
	2011 (audited)	2010 (audited)	% Increase (Decrease)
<b>Support and Revenue:</b>			
Program Service Fees	\$ 9,909,787	\$ 10,730,473	(7.7%)
Grant Revenue – Program	256,892	284,413	(9.7%)
Contributions and Fundraising	445,996	399,454	11.7%
Other Revenue	204,196	17,183	1088.4%
<b>Total Support and Revenue</b>	<b>\$ 10,816,871</b>	<b>\$ 11,431,523</b>	<b>(5.4%)</b>
<b>Expenses:</b>			
<b>Program Services:</b>			
Salaries and Related	\$ 7,475,313	\$ 8,157,352	(8.4%)
Occupancy	368,525	375,257	(1.8%)
Child Care/Support Services	966,084	1,006,989	(4.1%)
<b>Total Program Service Expenses</b>	<b>\$ 8,809,922</b>	<b>\$ 9,539,598</b>	<b>(7.7%)</b>
Management and General	\$ 1,550,086	\$ 1,665,258	(6.9%)
Fundraising	179,736	168,372	6.2%
Depreciation	399,649	410,443	(2.6%)
<b>Total Expenses</b>	<b>\$ 10,939,393</b>	<b>\$ 11,783,671</b>	<b>(7.2%)</b>
<b>Excess of Support and Revenue Over Expenses</b>	<b>(\$122,522)</b>	<b>(\$352,148)</b>	
<b>Gains and Losses</b>	<b>\$ 232,824</b>	<b>\$ 1,288</b>	
<b>Net Support and Revenues</b>	<b>\$110,302</b>	<b>(\$350,860)</b>	

Total operating support and revenues for Fiscal 2011 reached \$10.8 million, which is 5.4% lower than revenues of the previous year, and \$500 thousand lower than projected in the fiscal year budget. During 2011 service fees continued to decrease while fundraising efforts increased contributions by 12%. Unrealized investment gains for the year resulted in the steep increase in Other Revenue as compared to 2010. Total expenses decreased by 7%, and were \$350 thousand lower than projected. In fiscal 2010 St. Vincent's had a small non-operating gain on permanently restricted investments. In 2011 St. Vincent's disposed of two properties that were no longer in use, resulting in gain on disposal of \$225 thousand. St. Vincent's ended fiscal year 2011 with a total net surplus of \$110,302, while operations resulted in a deficit of \$122,522.



### Revenues by Type:

- 92% Service Fees
- 4% Contributions and Fundraising
- 2% Grant Revenue
- 2% Other Revenue

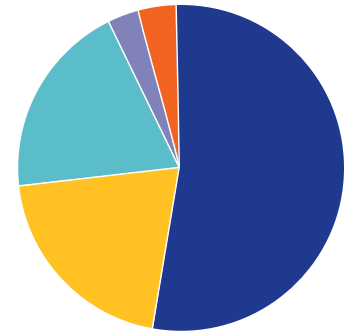


### Expenses by Category:

- 68.4% Program Personnel
- 3.4% Program Facilities
- 8.8% Program Support and Supplies
- 1.6% Fundraising
- 14.2% Administration
- 3.4% Depreciation
- 0.2% Interest

### Statement of Financial Position

	2011 (audited)	2010 (audited)
<b>Assets:</b>		
Current Assets	\$ 4,471,723	\$ 4,548,270
Permanent Restricted Assets	42,574	34,521
Plant Assets	1,998,092	2,279,347
<b>Total Assets</b>	<b>\$ 6,512,389</b>	<b>\$ 6,862,138</b>
<b>Liabilities:</b>		
Current Liabilities	\$ 1,534,272	\$ 1,775,728
Long-term Debt	1,089,154	1,307,749
<b>Total Liabilities</b>	<b>\$ 2,623,426</b>	<b>\$ 3,083,477</b>
<b>Net Assets:</b>	<b>\$ 3,888,963</b>	<b>\$ 3,778,661</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 6,512,389</b>	<b>\$ 6,862,138</b>



### Service Fees by Source

- 53% MA Dept. Children and Families
- 20% MA School Departments
- 20% MA Medicaid Sub-Contract
- 3% Other MA Agencies
- 4% Other Third Party Payers

Cash and cash equivalents decreased during fiscal 2011, to nearly \$1.5 million as of June 30th 2011. This is the result of the payment of \$200 thousand in long-term debt, including the elimination of mortgage debt on a property no longer in service; purchase of \$99 thousand in capital improvements; and a negative net cash flow from operations of \$205 thousand.

### Saint Vincent's Fiscal Years

	2011	2010	2009
<b>Personnel:</b>			
Program Salaries and Wages	\$ 6,043,541	\$ 6,352,897	\$ 7,646,832
Administrative Salaries	957,260	1,025,645	1,246,996
Taxes and Fringe	2,019,611	2,105,788	2,516,637
<b>Total</b>	<b>\$ 9,020,412</b>	<b>\$ 9,484,330</b>	<b>\$ 11,410,465</b>
<b>Capital Expenditures:</b>			
	\$ 99,314	\$ 76,283	\$ 114,875

Saint Vincent's audited financial statements, Form 990 tax return and Uniform Financial Report (Commonwealth of Massachusetts) are available upon request.