

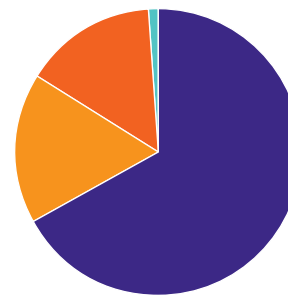
Financial Information

Saint Vincent's Fiscal Year 2008

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Statement of Financial Position

	2008 (audited)	2007 (audited)
Assets:		
Current Assets	\$ 8,232,583	\$ 4,732,309
Permanent Restricted Assets	30,256	40,972
Plant Assets	4,668,429	4,838,164
Total Assets	\$12,931,268	\$ 9,611,445
Liabilities:		
Current Liabilities	\$ 4,017,709	\$ 3,806,652
Long-term Debt	3,165,603	3,442,026
Total Liabilities	\$ 7,183,312	\$ 7,248,678
Net Assets:	\$ 5,747,956	\$ 2,362,767
Total Liabilities and Net Assets	\$12,931,268	\$ 9,611,445



Service Fees by Source

- 67% MA Dept. Children and Families
- 17% MA School Departments
- 15% MA Medicaid Sub-Contract
- 1% Other MA Agencies

Cash and cash equivalents increased during fiscal 2008, to \$2.5 million as of June 30th 2008. This is the result of a positive net cash flow of \$469,000 for the year. Operation of program services provided cash in-flow of over \$960,000. Investing, including investment in term deposits and in fixed assets, used \$165,000 in cash, and financing activities used \$326,000.

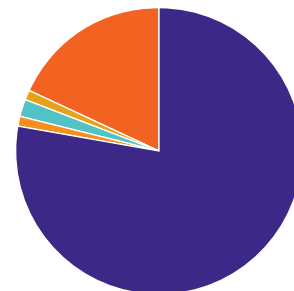
Saint Vincent's Fiscal Years

	2008	2007	2006
Personnel:			
Program Salaries and Wages	\$ 8,114,816	\$ 8,274,983	\$ 8,512,964
Administrative Salaries	1,196,624	1,082,581	1,144,441
Taxes and Fringe	2,469,305	2,355,979	2,403,086
Total	\$ 11,780,745	\$ 11,713,543	\$ 12,060,491
Capital Expenditures:			
	\$ 169,949	\$ 128,503	\$ 109,209

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

Statement of Activities

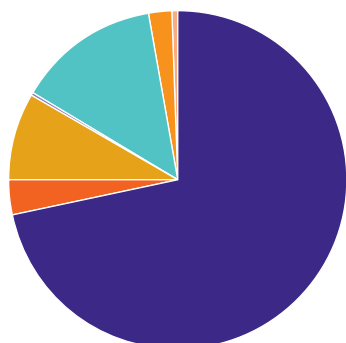
	2008 (audited)	2007 (audited)	% Increase (Decrease)
Support and Revenue:			
Program Service Fees	\$ 13,761,181	\$ 13,620,171	1.0%
Grant Revenue – Program	424,455	375,478	13.0%
Contributions and Fundraising	240,192	225,297	6.6%
Other Revenue	145,567	169,065	(13.9%)
Total Support and Revenue	\$ 14,571,395	\$ 14,390,011	1.3%
Expenses:			
Program Services:			
Salaries and Related	\$ 10,245,814	\$ 10,338,513	(0.9%)
Occupancy	532,422	574,712	(7.4%)
Child Care/Support Services	1,173,280	1,242,245	(5.6%)
Total Program Service Expenses	\$ 11,951,516	\$ 12,155,470	(2.0%)
Management and General	\$ 1,964,617	\$ 1,885,237	4.2%
Fundraising	50,964	8,015	535.9%
Depreciation	328,399	322,059	2.0%
Total Expenses	\$ 14,295,496	\$ 14,370,781	(0.5%)
Excess of Support and Revenue Over Expenses	\$ 275,899	\$ 19,230	
Gains and Losses	\$ 3,109,291	\$ 8,642	
Net Support and Revenues	\$ 3,385,190	\$ 27,872	



Revenues by Type:

- 78% Service Fees
- 1% Contributions and Fundraising
- 2% Grant Revenue
- 1% Other Revenue
- 18% Gains (Losses)

Total operating support and revenues for Fiscal 2008 reached \$14.6 million, which is 1.3% higher than revenues of the previous year, and \$500 thousand higher than projected in the fiscal year budget. Total expenses decreased by 0.5%, but were \$400 thousand higher than projected. Fiscal Year 2008 resulted in an excess of support and revenue over expenses of \$275,899. In Fiscal 2008 St. Vincent's sold a piece of real estate that was no longer used by program services. This resulted in a gain on sale of \$3.1 million, a significant portion of which will be used to pay down existing long-term debt with the balance placed in long-term investment. Including this one-time gain, St. Vincent's ended fiscal year 2008 with a net surplus of \$3,385,190.



Expenses by Category:

- 71.67% Program Personnel
- 3.5% Program Facilities
- 8.2% Program Support and Supplies
- .4% Fundraising
- 13.7% Administration
- 2.3% Depreciation
- 0.3% Interest