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Form 990 Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)	OMB No 1545-0047 2010
	The organization may have to use a copy of this return to satisfy state reporting requirements	Open to Public Inspection

A For the 2010 calendar year, or tax year beginning 01-01-2010 and ending 12-31-2010









B Check if applicable <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization VNA Care Network Foundation Inc		D Employer identification number 04-2794849
	Doing Business As		E Telephone number (508) 786-0693
	Number and street (or P O box if mail is not delivered to street address) 120 Thomas Street	Room/suite	G Gross receipts \$ 4,193,442
	City or town, state or country, and ZIP + 4 Worcester, MA 01608		
	F Name and address of principal officer Karen H Green 120 Thomas Street Worcester, MA 01608		
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () <input type="checkbox"/> (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) H(c) Group exemption number <input type="checkbox"/>	
J Website: <input type="checkbox"/>			

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities VNA Care Network Foundation Inc primary exempt purpose is to raise and invest funds for the benefit of its affiliates to further their charitable activities Home Health Care Services as well as to provide operating facilities and management services VNA Care Network Foundation Inc primary exempt purpose is to raise and invest funds for the benefit of its affiliates to further their charitable activities Home Health Care Services as well as to provide operating facilities and management services		
	2 Check this box <input checked="" type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	14
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	13
	5 Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	7
6 Total number of volunteers (estimate if necessary)	6		
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0	
b Net unrelated business taxable income from Form 990-T, line 34	7b		
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	1,013,817	704,894
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-113,681	-44,330
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	1,782,391	1,466,449
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	4,968,297	4,193,442
	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)		0
14 Benefits paid to or for members (Part IX, column (A), line 4)		0	
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	1,361,519	1,228,088	
16a Professional fundraising fees (Part IX, column (A), line 11e)		0	
b Total fundraising expenses (Part IX, column (D), line 25) <u>129,207</u>			
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f)	3,720,459	3,009,684	
18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	5,081,978	4,237,772	
19 Revenue less expenses Subtract line 18 from line 12	-113,681	-44,330	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	29,325,832	32,406,994
	22 Net assets or fund balances Subtract line 21 from line 20	7,412,552	8,801,254
		21,913,280	23,605,740

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	 Signature of officer			2011-11-02 Date	
	 Joanne M Kramer Treasurer and VP of Finance Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date
	Firm's name 		Check if self-employed  <input type="checkbox"/>		
	Firm's address 			PTIN 	
				Firm's EIN 	
				Phone no 	

May the IRS discuss this return with the preparer shown above? (see instructions) ☐ Yes ☒ No

Check if Schedule O contains a response to any question in this Part III ☐

VNA Care Network Foundation Inc primary exempt purpose is to raise and invest funds for the benefit of its affiliates to further their charitable activities Home Health Care Services as well as to provide operating facilities and management services

If "Yes," describe these new services on Schedule O

If "Yes," describe these changes on Schedule O









VNA Care Network Foundation Inc primary exempt purpose is to raise and invest funds for the benefit of its affiliates to further their charitable activities Home Health Care Services as well as to provide operating facilities and management services

[illegible][illegible]

4e	Total program service expenses	\$ 4,129,853
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Part IV

Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A. 	1 Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instruction)? 	2 Yes	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	No
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6 Yes	
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	No
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	No
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10 Yes	
11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI. 	11a Yes	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII. 	11b Yes	
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII.	11c	No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX.	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X. 	11e Yes	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X.	11f	No
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12a	No
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional 	12b Yes	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Parts I and IV	14b	No
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U S ? If "Yes," complete Schedule F, Parts II and IV	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U S ? If "Yes," complete Schedule F, Parts III and IV	16	No
17 Did the organization report a total of more than \$15,000, of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach its audited financial statement to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)	20b	

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b-24d and complete Schedule K. If "No," go to line 25</i>	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33		No
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>	34	Yes	
35	Is any related organization a controlled entity within the meaning of section 512(b)(13)?	35	Yes	
a	Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	Yes	
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V

Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

☐

			Yes	No		
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a	59			
	b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b			0
c		Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		1c	Yes	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return.	2a	7			
	b		If at least one is reported on line 2a, did the organization file all required federal employment tax returns?			
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).						
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?			3a	No	
b		If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.			3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			4a	No	
	b			If "Yes," enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			5a	No	
b		Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			5b	No
c		If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?			6a	No	
b		If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			6b	
7 Organizations that may receive deductible contributions under section 170(c).						
a		Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?			7a	No
b		If "Yes," did the organization notify the donor of the value of the goods or services provided?			7b	
c		Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			7c	No
d		If "Yes," indicate the number of Forms 8282 filed during the year.			7d	
e		Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			7e	No
f		Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			7f	No
g		If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			7g	
h		If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			7h	
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?			8	No	
9 Sponsoring organizations maintaining donor advised funds.						
a		Did the organization make any taxable distributions under section 4966?			9a	No
b		Did the organization make a distribution to a donor, donor advisor, or related person?			9b	No
10 Section 501(c)(7) organizations. Enter						
a		Initiation fees and capital contributions included on Part VIII, line 12.			10a	
b		Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.			10b	
11 Section 501(c)(12) organizations. Enter						
a		Gross income from members or shareholders.			11a	
b		Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).			11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?			12a		
b		If "Yes," enter the amount of tax-exempt interest received or accrued during the year.			12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.						
a		Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.			13a	
b		Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.			13b	
c		Enter the amount of reserves on hand.			13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?			14a	No	
b		If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.			14b	

Part VI

Governance, Management, and Disclosure

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.
Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

			Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	14	
b	Enter the number of voting members included in line 1a, above, who are independent	1b	13	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5		No
6	Does the organization have members or stockholders?	6		No
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a		No
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b		No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following			
a	The governing body?	8a	Yes	
b	Each committee with authority to act on behalf of the governing body?	8b	Yes	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

			Yes	No
10a	Does the organization have local chapters, branches, or affiliates?	10a	Yes	
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b	Yes	
11a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11a		No
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990			
12a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	Yes	
13	Does the organization have a written whistleblower policy?	13	Yes	
14	Does the organization have a written document retention and destruction policy?	14	Yes	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a	The organization's CEO, Executive Director, or top management official	15a	Yes	
b	Other officers or key employees of the organization	15b	Yes	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		No
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed	MA
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request	
19	Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table.	
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization.	Joanne M Kramer 333 Turnpike Road Southborough, MA 01772 (508) 786-0693

Part VII

Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Robin F Spaulding Director	1 00	X						0	0	0
(2) Carol VanDeusen Lukas Director	1 00	X						0	0	0
(3) James F Cosgrove Director	1 00	X						0	0	0
(4) Suzanne Skolnick Director	1 00	X						0	0	0
(5) Frederick H Jamieson Director	1 00	X						0	0	0
(6) Henry S Poler Director	1 00	X						0	0	0
(7) Vincent F ORourke Director	1 00	X						0	0	0
(8) Lenore Monahan Director	1 00	X						0	0	0
(9) Diane L Leclair Chairman	1 00	X		X				0	0	0
(10) Michael Morris First Vice Chairman	1 00	X		X				0	0	0
(11) Val W Slayton First Vice Chairman	1 00	X		X				0	0	0
(12) Renee L Harper Second Vice Chairman	1 00	X		X				0	0	0
(13) Brenda S Cherry Clerk	1 00	X		X				0	0	0
(14) Janet Bovaird Assistant Clerk	40 00			X				56,666	0	11,930
(15) Karen H Green President and CEO	40 00	X		X	X	X		337,825	0	36,400
(16) Joanne M Kramer Treasurer and CFO	40 00			X	X	X		254,676	0	11,682

Part VII

1b	Sub-Total			
c	Total from continuation sheets to Part VII, Section A			
d	Total (add lines 1b and 1c)	1,155,873		105,387

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization ▶5

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4 Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
Southboro Equity Partners 150 East 58th Street Suite 200 New York, NY 10155	Property Manager	196,977
Winhall Realty 129 South Street Boston, MA 02111	Property Manager	207,465
Lee Realty PO Box 215 Danvers, MA 01923	Property Management	210,763
S&H Construction 26 New Street Cambridge, MA 02138	Construction Services	146,566

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ▶4

Part VIII

Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns . . .	1a			
	b	Membership dues	1b			
	c	Fundraising events	1c			
	d	Related organizations	1d			
	e	Government grants (contributions)	1e			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	704,894		
	g	Noncash contributions included in lines 1a-1f \$				
	h	Total. Add lines 1a-1f		704,894		
	Program Service Revenue	2a	Management Fees for Affiliates	541610	2,053,763	2,053,763
b		Management Fees for Unemployment Pool	541610	12,666	12,666	
c						
d						
e						
f		All other program service revenue				
g		Total. Add lines 2a-2f		2,066,429		
Other Revenue		3	Investment income (including dividends, interest and other similar amounts)		561,430	
	4	Income from investment of tax-exempt bond proceeds . . .				
	5	Royalties				
	6a	Gross Rents	(i) Real 1,313,306	(ii) Personal		
	b	Less rental expenses				
	c	Rental income or (loss)	1,313,306			
	d	Net rental income or (loss)		1,313,306		1,313,306
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other		
	b	Less cost or other basis and sales expenses	605,760			
	c	Gain or (loss)	-605,760			
	d	Net gain or (loss)		-605,760		-44,330
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a			
	b	Less direct expenses	b			
	c	Net income or (loss) from fundraising events . . .				
	9a	Gross income from gaming activities See Part IV, line 19 . . .	a			
	b	Less direct expenses	b			
	c	Net income or (loss) from gaming activities . . .				
10a	Gross sales of inventory, less returns and allowances . . .	a				
b	Less cost of goods sold	b				
c	Net income or (loss) from sales of inventory . . .					
Miscellaneous Revenue			Business Code			
11a	Release from Restriction	900099	153,143	153,143		
b						
c						
d	All other revenue					
e	Total. Add lines 11a-11d		153,143			
12	Total revenue. See Instructions		4,193,442	2,219,572		1,268,976

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	0			
2	Grants and other assistance to individuals in the U S See Part IV, line 22	0			
3	Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16	0			
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	1,047,931	965,636		82,295
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	0			
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	83,295	80,688		2,607
9	Other employee benefits	44,761	44,439		322
10	Payroll taxes	52,101	47,527		4,574
a	Fees for services (non-employees)				
	Management	0			
b	Legal	4,572		4,572	
c	Accounting	7,909		7,909	
d	Lobbying	0			
e	Professional fundraising services See Part IV, line 17				
f	Investment management fees	0			
g	Other	0			
12	Advertising and promotion	0			
13	Office expenses	12,330	12,330		
14	Information technology	0			
15	Royalties	0			
16	Occupancy	1,176,425	1,176,425		
17	Travel	10,797	7,197		3,600
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	0			
20	Interest	0			
21	Payments to affiliates	870,697	870,697		
22	Depreciation, depletion, and amortization	136,881	136,881		
23	Insurance	252,173	252,173		
24	Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a	Telephone	440,792	440,792		
b	Bank Fees	2,040		2,040	
c	Miscellaneous	95,068	95,068		35,809
d					
e					
f	All other expenses	0			
25	Total functional expenses. Add lines 1 through 24f	4,237,772	4,129,853	14,521	129,207
26	Joint costs. Check here <input checked="" type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X

Balance Sheet

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing				1	
	2	Savings and temporary cash investments			98,556	2	136,409
	3	Pledges and grants receivable, net			145,486	3	111,669
	4	Accounts receivable, net				4	
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L				5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers, and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Schedule L				6	
	7	Notes and loans receivable, net				7	
	8	Inventories for sale or use				8	
	9	Prepaid expenses and deferred charges			83,918	9	138,321
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D.	10a	4,432,348	1,382,266	10c	1,313,594
	b	Less: accumulated depreciation	10b	3,118,754			
	11	Investments—publicly traded securities				11	
	12	Investments—other securities. See Part IV, line 11			26,920,590	12	30,011,985
	13	Investments—program-related. See Part IV, line 11				13	
	14	Intangible assets				14	
	15	Other assets. See Part IV, line 11			695,016	15	695,016
16	Total assets. Add lines 1 through 15 (must equal line 34)			29,325,832	16	32,406,994	
Liabilities	17	Accounts payable and accrued expenses			1,064,885	17	1,134,303
	18	Grants payable				18	
	19	Deferred revenue				19	
	20	Tax-exempt bond liabilities				20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D				21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L				22	
	23	Secured mortgages and notes payable to unrelated third parties				23	
	24	Unsecured notes and loans payable to unrelated third parties				24	
	25	Other liabilities. Complete Part X of Schedule D			6,347,667	25	7,666,951
	26	Total liabilities. Add lines 17 through 25			7,412,552	26	8,801,254
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.						
	27	Unrestricted net assets			17,079,129	27	18,913,539
	28	Temporarily restricted net assets			2,712,266	28	2,570,316
	29	Permanently restricted net assets			2,121,885	29	2,121,885
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.						
	30	Capital stock or trust principal, or current funds				30	
	31	Paid-in or capital surplus, or land, building or equipment fund				31	
	32	Retained earnings, endowment, accumulated income, or other funds				32	
	33	Total net assets or fund balances			21,913,280	33	23,605,740
	34	Total liabilities and net assets/fund balances			29,325,832	34	32,406,994

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	4,193,442
2	Total expenses (must equal Part IX, column (A), line 25)	2	4,237,772
3	Revenue less expenses Subtract line 2 from line 1	3	-44,330
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	21,913,280
5	Other changes in net assets or fund balances (explain in Schedule O)	5	1,736,790
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	23,605,740

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		No
b	Were the organization's financial statements audited by an independent accountant?	Yes	
c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		No
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization VNA Care Network Foundation Inc	Employer identification number 04-2794849
---	--

Part I

Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

- 1

☐

A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2

☐

A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)
- 3

☐

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7

☒

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9

☐

An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2).** (Complete Part III)
- 10

☐

An organization organized and operated exclusively to test for public safety See**section 509(a)(4).**
- 11

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Other
- e

☐

By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f

☐

If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box
- g

☐

Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
(i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?
(ii) a family member of a person described in (i) above?
(iii) a 35% controlled entity of a person described in (i) or (ii) above?
- h

☐

Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	1,265,202	1,151,490	1,068,780	1,013,817	704,894	5,204,183
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	1,265,202	1,151,490	1,068,780	1,013,817	704,894	5,204,183
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						5,204,183

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4	1,265,202	1,151,490	1,068,780	1,013,817	704,894	5,204,183
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	245,307	2,018,869	404,608	535,329	666,098	3,870,211
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support (Add lines 7 through 10)						9,074,394
12 Gross receipts from related activities, etc (See instructions)					12	24,072,086
13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage		
14 Public Support Percentage for 2010 (line 6 column (f) divided by line 11 column (f))	14	57 350 %
15 Public Support Percentage for 2009 Schedule A, Part II, line 14	15	63 130 %
16a 33 1/3% support test—2010. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶		
b 33 1/3% support test—2009. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶		
17a 10%-facts-and-circumstances test—2010. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶		
b 10%-facts-and-circumstances test—2009. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts and circumstances" test The organization qualifies as a publicly supported organization ▶		
18 Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions ▶		

Part IIIPart III

Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public Support (Subtract line 7c from line 6)						

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support (Add lines 9, 10c, 11 and 12.)						
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage		
15 Public Support Percentage for 2010 (line 8 column (f) divided by line 13 column (f))	15	0 %
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2010 (line 10c column (f) divided by line 13 column (f))	17	0 %
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2010. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶		
b 33 1/3% support tests—2009. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶		
20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions ▶		

Part IV

Supplemental Information. Supplemental Information. Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

SCHEDULE D

(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ **Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.**
▶ **Attach to Form 990. ▶ See separate instructions.**

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
VNA Care Network Foundation Inc

Employer identification number

04-2794849

Part I

Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year	48	
2 Aggregate contributions to (during year)	13,237	
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

Part II

Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)											
<input type="checkbox"/> Preservation of land for public use (e g , recreation or pleasure)	<input type="checkbox"/> Preservation of an historically importantly land area										
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure										
<input type="checkbox"/> Preservation of open space											
2 Complete lines 2a–2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year											
	<table><tr><th></th><th>Held at the End of the Year</th></tr><tr><td>a Total number of conservation easements</td><td>2a</td></tr><tr><td>b Total acreage restricted by conservation easements</td><td>2b</td></tr><tr><td>c Number of conservation easements on a certified historic structure included in (a)</td><td>2c</td></tr><tr><td>d Number of conservation easements included in (c) acquired after 8/17/06</td><td>2d</td></tr></table>		Held at the End of the Year	a Total number of conservation easements	2a	b Total acreage restricted by conservation easements	2b	c Number of conservation easements on a certified historic structure included in (a)	2c	d Number of conservation easements included in (c) acquired after 8/17/06	2d
	Held at the End of the Year										
a Total number of conservation easements	2a										
b Total acreage restricted by conservation easements	2b										
c Number of conservation easements on a certified historic structure included in (a)	2c										
d Number of conservation easements included in (c) acquired after 8/17/06	2d										
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ▶ _____											
4 Number of states where property subject to conservation easement is located ▶ _____											
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?	<input type="checkbox"/> Yes <input type="checkbox"/> No										
6 Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ▶ _____											
7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____											
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)?	<input type="checkbox"/> Yes <input type="checkbox"/> No										
9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements											

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items	
b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items	
(i) Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
(ii) Assets included in Form 990, Part X	▶ \$ _____
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items	
a Revenues included in Form 990, Part VIII, line 1	▶ \$ _____
b Assets included in Form 990, Part X	▶ \$ _____

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3

Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a

☐ Public exhibition

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV

Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

1b

If "Yes," explain the arrangement in Part XIV and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☒ No

2b

If "Yes," explain the arrangement in Part XIV

Part V

Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a)Current Year	(b)Prior Year	(c)Two Years Back	(d)Three Years Back	(e)Four Years Back
1a Beginning of year balance	2,121,885	2,121,885	2,121,885		
1b Contributions					
1c Investment earnings or losses					
1d Grants or scholarships					
1e Other expenditures for facilities and programs					
1f Administrative expenses					
1g End of year balance	2,121,885	2,121,885	2,121,885		

2

Provide the estimated percentage of the year end balance held as

a

Board designated or quasi-endowment ▶

b

Permanent endowment ▶ 100 000 %

c

Term endowment ▶

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i)

unrelated organizations

(ii)

related organizations

3b

If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		No
3a(ii)		No
3b		

4

Describe in Part XIV the intended uses of the organization's endowment funds

Part VI

Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		12,000		12,000
1b Buildings		3,694,697	2,572,276	1,175,572
1c Leasehold improvements				
1d Equipment		725,651	614,234	126,022
1e Other				
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)				1,313,594

Part XI

Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	4,193,442
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	4,237,772
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-44,330
4	Net unrealized gains (losses) on investments	4	1,878,740
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 - 8	9	1,878,740
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	1,834,410

Part XII

Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	3,321,161
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	44,330
e	Add lines 2a through 2d	2e	44,330
3	Subtract line 2e from line 1	3	3,276,831
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	916,611
c	Add lines 4a and 4b	4c	916,611
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	4,193,442

Part XIII

Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	3,321,161
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	3,321,161
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	916,611
c	Add lines 4a and 4b	4c	916,611
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	4,237,772

Part XIV

Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Identifier	Return Reference	Explanation
XII	2d	Investment income and transfers for investments
XII	4b	Adding back all tansfers to affiliates and fundraising expenses
XIII	4b	Adding the transfer to affiliates and fundraising expenses
V	4	This is a permanent endowment. Any income generated is used to fund Patient free and charity care.

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2010

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization
VNA Care Network Foundation Inc

Employer identification number
04-2794849

Part I

Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items. <div><div><input type="checkbox"/> First-class or charter travel</div><div><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Discretionary spending account</div><div><input type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input type="checkbox"/> Health or social club dues or initiation fees</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div>		
1b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain		
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?		
3	Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply. <div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input checked="" type="checkbox"/> Independent compensation consultant</div><div><input checked="" type="checkbox"/> Form 990 of other organizations</div><div><input type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div>		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization:		
4a	Receive a severance payment or change-of-control payment from the organization or a related organization?		No
4b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	Yes	
4c	Participate in, or receive payment from, an equity-based compensation arrangement? If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		No
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.		
5	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:		
5a	The organization?		No
5b	Any related organization? If "Yes," to line 5a or 5b, describe in Part III		No
6	For persons listed in form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:		
6a	The organization?		No
6b	Any related organization? If "Yes," to line 6a or 6b, describe in Part III		No
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III		No
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs section 53.4958-4(a)(3)? If "Yes," describe in Part III		No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?		

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) Karen H Green	(i) (ii)	260,636	60,689	16,500	10,196	26,204	374,225	356,248
(2) Joanne M Kramer	(i) (ii)	205,967	32,209	16,500	7,477	4,205	266,358	255,753
(3) Barbara Brooks	(i) (ii)	156,480	23,942	6,845	5,413	10,229	202,909	199,682
(4) Jane Woodbury	(i) (ii)	153,152	25,718	10,277	5,366	10,229	204,742	198,679
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								
(13)								
(14)								
(15)								
(16)								

Part III **Supplemental Information**

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
I	4b	Included in column C is the 457f plan. Karen Green 457f was 2,846 and Joanne Kramers was 332.

SCHEDULE O

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization VNA Care Network Foundation Inc	Employer identification number 04-2794849
---	--

Identifier	Return Reference	Explanation
Form 990 Part VI	19	If a formal request is made we will make copies

Identifier	Return Reference	Explanation
Form 990 Part VI	11b	990 was compiled and reviewed by the CEO and CFO and sent to the Finance committee for review. The Finance committee presents to the Board for approval. Board members are offered a copy of the 990 at that time.

Identifier	Return Reference	Explanation
Form 990 Part VI	15a	The Executive Compensation Committee made up of independent Board members obtains a competitive salary survey from an outside independent source. The Executive Compensation Committee then deliberates and decides on the executive compensation.

Identifier	Return Reference	Explanation
Form 990 Part VI	15b	Other officers and key employees salaries are determined by the CEO based on comparable data obtained by competitive salary survey from an outside independent source

Identifier	Return Reference	Explanation
Form 990 Part VI	12c	Annually the Board is asked to sign a conflict of interest statement. Also, at the beginning of all Board meetings the Board chair asks if there is any conflicts with any of the agenda items.

Identifier	Return Reference	Explanation
Form 990 Part VII	1a	The forty hours worked are spread over all Affiliated companies

Identifier	Return Reference	Explanation
Form 990 Part XI	5	The difference is unrealized gains on investments and changes in temporarily restricted net assets

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization
VNA Care Network Foundation Inc

Employer identification number
04-2794849

Part I

Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33.)

(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II

Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization	
						Yes	No
(1) VNA Care Network Inc 120 Thomas Street Worcester, MA 01608 04-2103825	Home Health Care	MA	501c3	9	VNA Care Network Foundation Inc		No
(2) VNA Care Hospice Inc 120 Thomas Street Worcester, MA 01608 04-3217872	Hospice Care	MA	501c3	9	VNA Care Network Foundation Inc		No
(3) VNA Care Advantage Inc 120 Thomas Street Worcester, MA 01608 04-2953171	Day Care	MA	501c3	9	VNA Care Network Foundation Inc		No

Part III

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) Home Staff LLC 40 Millbrook Street Worcester, MA01608 42-1757904	Home Care	MA	N/A					No			No	

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership

Part V

Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, 35A, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III or IV

1

During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a

Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity

b

Gift, grant, or capital contribution to other organization(s)

c

Gift, grant, or capital contribution from other organization(s)

d

Loans or loan guarantees to or for other organization(s)

e

Loans or loan guarantees by other organization(s)

f

Sale of assets to other organization(s)

g

Purchase of assets from other organization(s)

h

Exchange of assets

i

Lease of facilities, equipment, or other assets to other organization(s)

j

Lease of facilities, equipment, or other assets from other organization(s)

k

Performance of services or membership or fundraising solicitations for other organization(s)

l

Performance of services or membership or fundraising solicitations by other organization(s)

m

Sharing of facilities, equipment, mailing lists, or other assets

n

Sharing of paid employees

o

Reimbursement paid to other organization for expenses

p

Reimbursement paid by other organization for expenses

q

Other transfer of cash or property to other organization(s)

r

Other transfer of cash or property from other organization(s)

Yes

No

1a

1b

1c

1d

1e

1f

1g

1h

1i

1j

1k

1l

1m

1n

1o

1p

1q

1r

No

No

No

Yes

No

No

No

No

Yes

No

Yes

No

No

No

No

No

Yes

No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount involved	(d) Method of determining amount involved
(1) See Additional Data Table			
(2)			
(3)			
(4)			
(5)			
(6)			

Schedule R (Form 990) 2010

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII **Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier	Return Reference	Explanation
------------	------------------	-------------

Software ID: 10000149

Software Version: 2010.2.15

EIN: 04-2794849

Name: VNA Care Network Foundation Inc

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of other organization	(b) Transaction type(a-r)	(c) Amount Involved (\$)	(d) Method of determining amount involved
(1) VNA Care Network Inc	i	874,998	Cost
(2) VNA Care Hospice Inc	i	375,906	Cost
(3) VNA Care Advantage Inc	i	62,402	Cost
(4) VNA Care Network Inc	q	354,431	Cost
(5) VNA Care Hospice Inc	k	554,516	Cost
(6) VNA Care Network Inc	r	405,860	Cost
(7) VNA Care Hospice Inc	q	254,931	Cost
(8) VNA Care Network Inc	k	1,478,709	Cost
(9) VNA Care Advantage Inc	k	20,538	Cost
(10) VNA Care Hospice Inc	r	199,900	Cost
(11) VNA Care Advantage Inc	d	2,000,000	Cost

VNA CARE NETWORK FOUNDATION, INC.
AND AFFILIATES

AUDITED CONSOLIDATED
FINANCIAL STATEMENTS

DECEMBER 31, 2010 AND 2009

VNA CARE NETWORK FOUNDATION, INC.
AND AFFILIATES

AUDITED CONSOLIDATED
FINANCIAL STATEMENTS

DECEMBER 31, 2010 AND 2009

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BRAD BORBIDGE, P.A.
CERTIFIED PUBLIC ACCOUNTANTS
197 LOUDON ROAD, SUITE 350
CONCORD, NEW HAMPSHIRE 03301

TELEPHONE 603/224-0849
TELEFAX 603/224-2397

INDEPENDENT AUDITOR'S REPORT

Board of Directors
VNA Care Network Foundation, Inc. and Affiliates
Worcester, Massachusetts

We have audited the accompanying consolidated balance sheets of VNA Care Network Foundation, Inc. and Affiliates (Association) as of December 31, 2010 and 2009, and the related statements of operations, changes in net assets and cash flows for the years then ended. These consolidated financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits 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 audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of VNA Care Network Foundation, Inc. and Affiliates as of December 31, 2010 and 2009, and the results of operations, changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The accompanying consolidating balance sheets, statements of operations and changes in net assets, and statements of cash flows and supplemental schedules are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information has been subjected to the auditing procedures applied in our audits of the consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.

A handwritten signature in black ink, appearing to read "McDuff", is located in the upper right quadrant of the page.

Concord, New Hampshire
March 30, 2011

VNA CARE NETWORK FOUNDATION, INC. AND AFFILIATES

CONSOLIDATED BALANCE SHEETS

DECEMBER 31, 2010 AND 2009

ASSETS

	2010	2009
Current Assets		
Cash and cash equivalents	\$ 1,144,177	\$ 3,365,991
Temporary investments	1,542,748	1,500,000
Investments	23,339,239	20,499,586
Patient accounts receivable, less allowances for doubtful accounts of \$369,240 and \$345,024 at December 31, 2010 and 2009, respectively	6,235,591	6,354,400
Due from affiliates, net	213,193	-
Other current assets	508,654	248,018
Total Current Assets	32,983,602	31,967,995
Assets limited as to use	6,945,148	6,726,130
Other Assets		
Investment in limited liability company	2,434,348	2,392,549
Goodwill	944,053	944,053
Other assets	46,043	46,043
Property and equipment, net	7,107,467	7,516,926
TOTAL ASSETS	\$ 50,460,661	\$ 49,593,696

LIABILITIES AND NET ASSETS

Current Liabilities		
Accounts payable and accrued expenses	\$ 2,644,101	\$ 3,297,101
Accrued payroll and related expenses	2,087,860	1,987,145
Due to affiliate, net	-	27,046
Due to third-party payers	565,426	740,265
Deferred revenue	1,236,171	1,390,247
Current maturities of long-term debt	-	1,366,673
Total Current Liabilities	6,533,558	8,808,477
Long-term debt, less current maturities	155,000	155,000
Total Liabilities	6,688,558	8,963,477
Net Assets		
Unrestricted	38,939,279	35,655,445
Temporarily restricted	2,570,316	2,712,266
Permanently restricted	2,262,508	2,262,508
Total Net Assets	43,772,103	40,630,219
TOTAL LIABILITIES AND NET ASSETS	\$ 50,460,661	\$ 49,593,696

(See accompanying notes to these consolidated financial statements)

VNA CARE NETWORK FOUNDATION, INC. AND AFFILIATES
CONSOLIDATED STATEMENTS OF OPERATIONS
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010	2009
Operating Revenue		
Net patient service revenue	\$ 48,622,932	\$ 50,613,104
Other operating revenue	1,065,278	881,322
Contributions and fundraising, net of expenses	724,409	875,244
Investment income in limited liability company	241,800	246,977
Net assets released from restriction for program services	550,343	472,947
Total Operating Revenue	51,204,762	53,089,594
Operating Expenses		
Salaries and benefits	36,614,483	37,072,852
Other operating expenses	12,950,695	13,601,730
Depreciation and amortization	869,794	970,026
Interest	7,496	60,338
Bad debt expense	120,000	123,000
Total Operating Expenses	50,562,468	51,827,946
OPERATING INCOME	642,294	1,261,648
Other Revenue, Gains and Losses		
Investment income, net of expenses	608,568	317,552
EXCESS OF REVENUE OVER EXPENSES	1,250,862	1,579,200
Change in unrealized gain on investments	1,879,830	2,836,365
Net assets released for capital acquisition	153,142	1,192,658
INCREASE IN UNRESTRICTED NET ASSETS	\$ 3,283,834	\$ 5,608,223

(See accompanying notes to these consolidated financial statements)

VNA CARE NETWORK FOUNDATION, INC. AND AFFILIATES
CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
Unrestricted Net Assets:		
Excess of revenue over expenses	\$ 1,250,862	\$ 1,579,200
Change in unrealized gain on investments	1,879,830	2,836,365
Net assets released for capital acquisition	<u>153,142</u>	<u>1,192,658</u>
Change in Unrestricted Net Assets	<u>3,283,834</u>	<u>5,608,223</u>
Temporarily Restricted Net Assets:		
Realized loss on investments	(17,691)	(181,048)
Change in unrealized gain on investments	462,406	872,223
Donor restricted contributions	116,820	1,026,771
Net assets released for capital acquisition	(153,142)	(1,192,658)
Net assets released from restrictions for program services	<u>(550,343)</u>	<u>(472,947)</u>
Change in Temporarily Restricted Net Assets	<u>(141,950)</u>	<u>52,341</u>
Increase in Net Assets	3,141,884	5,660,564
Net assets, beginning of year	<u>40,630,219</u>	<u>34,969,655</u>
NET ASSETS, END OF YEAR	<u>\$ 43,772,103</u>	<u>\$ 40,630,219</u>

(See accompanying notes to these consolidated financial statements)

VNA CARE NETWORK FOUNDATION, INC. AND AFFILIATES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
Cash Flows From Operating Activities:		
Change in net assets	\$ 3,141,884	\$ 5,660,564
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation and amortization	869,794	970,026
Bad debt expense, net of recoveries	120,000	123,000
Change in unrealized gain on investments	(2,342,236)	(3,708,588)
Restricted contributions	(116,820)	(1,026,771)
Net realized loss on investment transactions	198,182	361,539
(Increase) decrease in the following assets:		
Temporary investments	(42,748)	(480,776)
Patient accounts receivable	(1,191)	637,412
Due from affiliate	(213,193)	-
Other current assets	(260,636)	382,658
Increase (decrease) in the following liabilities:		
Accounts payable and accrued expenses	(653,000)	(74,510)
Accrued payroll and related expenses	100,715	115,842
Due to affiliate	(27,046)	(9,677)
Due to third-party payers	(174,839)	245,317
Deferred revenue	(154,076)	(373,387)
Net Cash Provided By Operating Activities	<u>444,790</u>	<u>2,822,649</u>
Cash Flows From Investing Activities		
Restricted contributions	116,820	1,026,771
(Increase) decrease in assets limited as to use	(376,526)	(78,246)
Capital distribution from limited liability company	200,000	200,000
Investment income in limited liability company	(241,799)	(246,977)
Capital expenditures	(460,336)	(2,326,875)
Net purchase of investments	(538,090)	(355,174)
Net Cash Used By Investing Activities	<u>(1,299,931)</u>	<u>(1,780,501)</u>
Cash Flows From Financing Activities		
Repayment of long term debt	(1,366,673)	(399,996)
Net Cash Used By Financing Activities	<u>(1,366,673)</u>	<u>(399,996)</u>

(See accompanying notes to these consolidated financial statements)

VNA CARE NETWORK FOUNDATION, INC. AND AFFILIATES
CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
Net (Decrease) Increase in Cash and Cash Equivalents	(2,221,814)	642,152
Cash and cash equivalents, beginning of year	<u>3,365,991</u>	<u>2,723,839</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 1,144,177</u>	<u>\$ 3,365,991</u>
Supplemental Disclosures of Cash Flow Information		
Cash paid for interest	\$ 7,496	\$ 60,338

(See accompanying notes to these consolidated financial statements)

VNA CARE NETWORK FOUNDATION, INC.
AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The VNA Care Network Foundation, Inc. (Foundation) is a non-stock, not-for-profit corporation organized in Massachusetts. The Foundation's primary purposes are to act as a holding company, maintain an investment portfolio, fund raise, and provide management services to affiliated health care providers providing services to patients in the central and eastern Massachusetts area. The Foundation is exempt from federal income taxes under the Internal Revenue Code Section 501(c)(3).

Subsidiaries

VNA Care Network, Inc. (Network) is a non-stock, not-for-profit corporation organized in Massachusetts, whose primary purpose is to provide home health care services. Network is exempt from federal income taxes under the Internal Revenue Code Section 501(c)(3).

VNA Care Hospice, Inc. (Hospice) is a non-stock, not-for-profit corporation organized in Massachusetts, whose primary purpose is to provide hospice and palliative care services. Hospice is exempt from federal income taxes under the Internal Revenue Code Section 501(c)(3).

VNA Care Advantage, Inc. (Advantage) is a non-stock, not-for-profit corporation organized in Massachusetts, whose primary purposes are to provide personal care, homemaker, and child care services. Advantage is exempt from federal income taxes under the Internal Revenue Code Section 501(c)(3).

Principles of Consolidation

The consolidated financial statements include the accounts of Foundation and its subsidiaries: Network, Hospice, and Advantage. These agencies will collectively be referred to as the Association. The affiliations are through a common board membership. All significant inter-company balances and transactions have been eliminated in consolidation.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents include investments in highly liquid debt instruments with original maturities of three months or less, excluding assets limited as to use.

Temporary Investments

Temporary investments include investments in liquid debt instruments with original maturities of more than three months, excluding assets limited as to use and temporary investments within the investment pool.

Investments

Investments in equity and debt securities are reported at fair value. Investment income, realized gains and losses, and other than temporary impairments on investments are included in the excess of revenue over expenses unless otherwise stipulated by the donor or State law. Unrealized gains and losses are reported as an increase or decrease in unrestricted net assets, unless otherwise stipulated by the donor or State law. The Association reviews investments where the fair value is significantly below cost and in cases where the decline is considered to be other than temporary, an adjustment is recorded to reflect this amount in the excess of revenue over expenses.

Investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. As such, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the balance sheets, statements of operations, and changes in net assets.

Assets Limited as to Use

Assets limited as to use include assets held by trustees under indenture agreements, designated assets set aside by the board of directors and temporarily and permanently restricted net assets.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and Equipment

Property and equipment are stated at cost. Depreciation on property and equipment is calculated on the straight-line method over the estimated useful lives of the assets. Equipment under capital lease obligations is amortized on the straight-line method over the shorter period of the lease term or the estimated useful life of the equipment. Such amortization is included in depreciation and amortization in the consolidated financial statements. The Association's capitalization threshold is \$5,000.

Temporarily and Permanently Restricted Net Assets

Temporarily restricted net assets are those whose use by the Association has been limited by donors to a specific time period or purpose. Permanently restricted net assets have been restricted by donors to be maintained in perpetuity.

Donor-Restricted Gifts

Unconditional promises to give cash and other assets to the Association are reported at fair market value at the date the promise is received. Conditional promises to give and indications of intentions to give are reported as fair value at the date the gift is received. The gifts are reported as either temporarily or permanently restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified as unrestricted net assets released from restriction. Donor-restricted contributions whose restrictions are met within the same year as received are reported as unrestricted contributions in the accompanying consolidated financial statements.

Promises to Give

Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-free interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. Conditional promises to give are not included as support until the conditions are substantially met.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Gifts of Long-lived Assets

Gifts of long-lived assets, such as land, buildings, or equipment, are reported as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, expiration of donor restrictions are reported when the donated or acquired long-lived assets are placed in service.

Patient Service Revenue

Standard charges for services to all patients are recorded as revenue when services are rendered. Clients unable to pay full charge, who do not have other third-party resources, are charged a reduced amount based on the Association's published sliding fee scale. Reductions in full charge are recognized when the service is rendered

Excess of Revenues Over Expenses

The statements of operations reflect the excess of revenues over expenses. Changes in unrestricted net assets, which are excluded from the excess of revenues over expenses, consistent with industry practice, include unrealized gains and losses on investments other than trading securities, and contributions of long-lived assets (including assets acquired using contributions which, by donor restriction were to be used for the purposes of acquiring such assets).

Charity Care Policy

Network and Hospice have a policy of providing health care services without charge or at amounts less than established charges to patients who are unable to pay. Such patients are identified based on financial information obtained from the patient and subsequent analysis. Since Network and Hospice do not expect payment, estimated charges for charity care are not included in revenue. In addition, Network provides services to Medicaid patients at less than cost which Network considers partial charity care.

The amounts of foregone charges for free care, for Medicaid cost shortfalls in the Network and for uncompensated care in the hospice houses are \$1,337,958 and \$1,329,247 for the years ended December 31, 2010 and 2009, respectively. Network also provides resources and services to support numerous initiatives aimed at contributing to the physical and psychological well being of individuals in Network's community.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Contributed Services

A number of volunteers have donated substantial amounts of their time to Network's and Hospice's program services. No amounts have been reflected in the financial statements for these volunteer services, since the contributed services did not meet the criteria for recognition under Statement of Financial Auditing Standards No. 116.

Goodwill

The Association has adopted the FASB ASC Topic 350, Goodwill. Under the Topic 350, the intangible asset, goodwill, is tested annually for possible loss on the impairment of the asset's value. There was no reported loss on impairment of goodwill for the years ended in December 31, 2010 and 2009. Goodwill amounted to \$944,053 for both years ended December 31, 2010 and 2009.

NOTE 2 INVESTMENTS

Investments are identified as current assets and assets limited as to use, and are stated at fair value and consist of the following at December 31, 2010 and 2009:

	<u>2010</u>	<u>2009</u>
Cash and cash equivalents	\$ 6,466,047	\$ 6,499,418
Marketable equity securities		
Consumer discretionary	319,937	205,347
Consumer Staples	128,306	505,596
Energy	280,624	342,885
Financial services	34,360	59,200
Health care	81,840	270,655
Industrials	479,546	185,031
Information technology	508,778	508,905
Materials	148,760	400,462
Telecommunication services	53,592	67,160
Mutual funds		
Equity funds	6,916,016	5,652,840
Fixed income funds	4,276,206	3,273,569
International equity	4,535,777	2,838,890
Other		
Hedge funds	5,308,301	5,857,318
Limited liability corporation	<u>2,434,348</u>	<u>2,392,549</u>
Total Investments	<u>\$ 31,972,438</u>	<u>\$ 29,059,825</u>

NOTE 2 INVESTMENTS (CONTINUED)

Current assets	\$ 23,339,239	\$ 20,499,586
Investment in a limited liability corporation	2,434,348	2,392,549
Assets limited as to use (Note 3)	<u>6,198,851</u>	<u>6,167,690</u>
Total Investments	<u>\$ 31,972,438</u>	<u>\$ 29,059,825</u>

Cash and cash equivalents included in investments and assets limited as to use are not considered cash and cash equivalents for cash flow purposes.

Investments are maintained in an investment pool. Each investment fund is allocated realized and unrealized gains and losses based upon units. Units are calculated using the market value approach determined on the last day of the month the transaction took place.

Financial accounting standards have established a valuation hierarchy for disclosure of the inputs to valuation used to measure fair value. This hierarchy prioritizes the inputs into three broad levels as follows:

- Level 1 inputs – quoted prices traded daily in active markets.
- Level 2 inputs - other than quoted prices for active markets that are traded less frequently than daily.
- Level 3 inputs - unobservable inputs.

All investments are considered Level 1 inputs, with the exception of hedge funds and the investment in the limited liability corporation, which are considered Level 3 inputs.

The hedge fund investments are considered a Level 3 input because they are based on the representation of the respective fund managers, and are not independently priced by the Association's custodian. The investment managers utilize a combination of observable and unobservable inputs to value the investments including quoted market prices of actual or similar holdings, commodities pricing and other financial information. The investment in the limited liability corporation is considered a Level 3 input which is valued using the equity method as required by generally accepted accounting standards in the United States of America.

NOTE 2 INVESTMENTS (CONTINUED)

The following table provides the assets and liabilities carried at fair value measured on a recurring basis as of December 31, 2010 and 2009.

	<u>2010</u>	<u>2009</u>
Level 1	\$24,229,789	\$20,809,958
Level 2	-	-
Level 3	<u>7,742,649</u>	<u>8,249,867</u>
Total Investments	<u>\$31,972,438</u>	<u>\$29,059,825</u>

The following table summarizes the changes in the fair value of the Level 3 inputs for the years ended December 31, 2010 and 2009:

	<u>2010</u>	<u>2009</u>
Beginning balance	\$ 8,249,867	\$ 7,855,750
Shares redeemed	(1,304,109)	(967,645)
Investment income, net of expense	50,581	42,506
Investment income in a limited liability corporation	241,800	246,977
Total gains and losses realized and unrealized included in the increase in net assets	<u>504,510</u>	<u>1,072,279</u>
Ending balance	<u>\$ 7,742,649</u>	<u>\$ 8,249,867</u>

Investment income and gains for assets limited as to use, cash equivalents, and other investments are comprised of the following for the years ended December 31, 2010 and 2009.

	<u>2010</u>	<u>2009</u>
Unrestricted investment income		
Investment income	\$ 713,106	\$ 556,420
Investment in a limited liability company	241,800	246,977
Realized (loss) gain on investments	(44,329)	(180,492)
Less investment fees	<u>(60,209)</u>	<u>(58,376)</u>
Total Net Unrestricted Investment Income	850,368	564,529
Change in unrealized gain on investments	<u>1,879,830</u>	<u>2,836,365</u>
Total Unrestricted Investment Income and Gains	<u>\$ 2,730,198</u>	<u>\$ 3,400,894</u>

NOTE 2 INVESTMENTS (CONTINUED)

	<u>2010</u>	<u>2009</u>
Temporarily restricted investment gain (loss)		
Realized loss on investments	\$ (17,691)	\$ (181,048)
Change in unrealized gain on investments	<u>462,406</u>	<u>872,223</u>
Total Temporarily Restricted Investment Gains	<u>\$ 444,715</u>	<u>\$ 691,175</u>

NOTE 3 ASSETS LIMITED AS TO USE

Assets limited as to use consist of the following board designated and donor restricted net assets at December 31, 2010 and 2009.

	<u>2010</u>	<u>2009</u>
Designated by the governing board		
Future expansion and operation of hospice program	\$ 832,993	\$ 748,543
Board designation of 2007 investment spending policy for de Rham Hospice Home	-	379,152
Board designation of 2010 investment spending policy for Tippetts Hospice Home	420,000	-
Through merger agreement for purposes or uses in or around the Town of Spencer called the "Spencer VNA Board Restricted Fund"	224,703	210,520
Net assets held in trust		
Unemployment insurance fund	336,559	183,239
Funds held for Sections 457(b) and 457(f) deferred compensation plan	298,069	229,902
Donor restricted		
Temporarily restricted for hospice patient needs	-	130,343
Temporarily restricted for de Rham Hospice Home	-	146,598
Temporarily restricted for Tippetts Hospice House	111,670	1,394
Temporarily restricted for education	8,889	8,889
Temporarily restricted cumulative gains on endowment investments	2,449,757	2,425,042
Permanently restricted for Endowment	<u>2,262,508</u>	<u>2,262,508</u>
Total Assets Limited as to Use	<u>\$ 6,945,148</u>	<u>\$ 6,726,130</u>

NOTE 3 ASSETS LIMITED AS TO USE (CONTINUED)

The composition of assets limited as to use at December 31, 2010 and 2009 follows:

	<u>2010</u>	<u>2009</u>
Pledge receivables	\$ 111,669	\$ 145,299
Funds held in trust	634,628	413,141
Investments (Note 2)	<u>6,198,851</u>	<u>6,167,690</u>
Total Assets Limited as to Use	<u>\$ 6,945,148</u>	<u>\$ 6,726,130</u>

NOTE 4 INVESTMENT IN LIMITED LIABILITY COMPANY

Beginning April 3, 2008, Advantage had a one-half interest as a member in Home Staff, LLC, a limited liability company organized in Massachusetts to provide private duty home health aide services. Advantage's investment in Home Staff is accounted for on the equity method, and Advantage's activities include its share of the net income of the limited liability company. A summary of the limited liability company's audited financial information is as follows:

	<u>2010</u>	<u>2009</u>
Total assets	\$ 5,077,437	\$ 4,704,753
Total liabilities	<u>444,559</u>	<u>339,482</u>
Member's capital	<u>\$ 4,632,878</u>	<u>\$ 4,365,271</u>
Net income	<u>\$ 467,607</u>	<u>\$ 493,954</u>

NOTE 5 PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at December 31, 2010 and 2009:

	<u>2010</u>	<u>2009</u>
Land	\$ 926,823	\$ 926,823
Land improvements	330,224	330,224
Buildings and leasehold improvements	9,630,819	9,403,699
Furniture and equipment	<u>12,995,072</u>	<u>12,752,972</u>
Total	23,882,938	23,413,718
Less accumulated depreciation	<u>16,775,471</u>	<u>15,896,792</u>
Property and Equipment, Net	<u>\$ 7,107,467</u>	<u>\$ 7,516,926</u>

NOTE 6 RESTRICTIONS ON NET ASSETS

Permanently restricted net assets amounted to \$2,262,508 for years ended December 31, 2010 and 2009, which consisted of contributions to be held in perpetuity, the income from which is expendable to support operations.

Temporarily restricted net assets at December 31, 2010 and 2009 included the following:

	<u>2010</u>	<u>2009</u>
Donor restricted contributions for hospice patient needs	\$ -	\$ 130,343
Donor restricted contributions for de Rham Hospice Home	-	146,598
Donor restricted contributions for Tippet Hospice House	111,670	1,394
Temporarily restricted for education	8,889	8,889
Cumulative realized and unrealized gains and losses on donor restricted net assets	<u>2,449,757</u>	<u>2,425,042</u>
Temporarily Restricted Net Assets	<u>\$ 2,570,316</u>	<u>\$ 2,712,266</u>

NOTE 7 ENDOWMENTS

There are no board designated endowments. Donor restricted endowments consisted of an investment portfolio managed by a contracted investment manager with oversight by the Association's investment committee. As required by generally accepted accounting principles in the United States of America, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

The State of Massachusetts continues to be guided by the Uniform Prudent Management of Institutional Funds Act (UPMIFA). The Association has interpreted UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor- restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Association classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment and (b) the original value of subsequent gifts to the permanent endowment (also known as historical cost). Net appreciation in excess of the historical cost is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Association in a manner consistent with the standard of procedure prescribed by UPMIFA.

NOTE 7 ENDOWMENTS (CONTINUED)

Investment income earned on endowments is expended when earned unless otherwise stipulated by the donor.

The following summarizes changes in endowment assets for years ended December 31, 2010 and 2009:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>
Endowments, December 31, 2008	\$ -	\$ 1,983,867	\$ 2,262,508
Investment gains	-	691,175	-
Expenditures	<u>-</u>	<u>(250,000)</u>	<u>-</u>
Endowments, December 31, 2009	-	2,425,042	2,262,508
Investment gains	-	444,715	-
Expenditures	<u>-</u>	<u>(420,000)</u>	<u>-</u>
Endowments, December 31, 2010	<u>\$ -</u>	<u>\$ 2,449,757</u>	<u>\$ 2,262,508</u>

From time to time, the fair value of assets associated with donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the Association to retain as a fund of perpetual duration. In accordance with generally accepted accounting principles, there were no deficiencies of this nature that are reported in unrestricted net assets as of December 31, 2010 and 2009.

The Association has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. The endowment assets consist of a balanced portfolio of cash, certificates of deposits, debt and equity securities.

NOTE 8 LINE OF CREDIT

On December 1, 2008 the Foundation entered into a revolving line of credit in the amount of \$7,000,000 with TD Bank in which Network is the Guarantor. The interest rate on the line is set at 0.5% above the Wall Street Journal prime rate (3.25%), which equated to 3.75% at December 31, 2010. The line of credit is secured by all assets of the Association. There was no outstanding balance at December 31, 2010 and 2009.

Under the terms of the agreement, Association must comply with covenants relating to maintaining a minimum balance of \$28,000,000 in unrestricted net assets at all times and meeting a fixed charge coverage ratio that is to be greater or equal to 1.5:1.0. At December 31, 2010 and 2009, Association complied with the above covenants.

NOTE 9 NOTES PAYABLE

Long term debt consisted of the following at December 31, 2010 and 2009:

	<u>2010</u>	<u>2009</u>
Note payable to a bank, interest at .5 % below the Wall Street Journal prime rate. Monthly principal payments of \$33,333, secured by certain cash and investment balances. See note below.	\$ -	\$ 1,366,673
Deferred note payable with principal due on November 19, 2033 with an option of extending the maturity for an additional 40 years. In 2005 the total accumulated, deferred simple interest of 5% was forgiven. The note is collateralized by property in Hospice.	125,000	125,000
Deferred note payable with simple interest of 10%. Principal and interest due on January 18, 2034. The note is collateralized by property in Hospice. Principal and interest will be forgiven if certain terms are met through the full 40 years.	<u>30,000</u>	<u>30,000</u>
Total	155,000	1,521,673
Less current portion	<u>-</u>	<u>1,366,673</u>
Total long term debt, less current maturities	<u>\$ 155,000</u>	<u>\$ 155,000</u>

The outstanding principal note payable balance in the amount of \$1,366,673, and all outstanding interest due this note, was fully paid to lender, Cambridge Trust Company, on February 4, 2010.

NOTE 10 NET PATIENT SERVICE REVENUE

The Association has agreements with third-party payers that provide for payments to the Association at amounts different from its established rates. A summary of the payment arrangements with major third-party payers follows:

- Medicare, under the home health benefit, reimburses the Association at prospectively determined rates based on a 60-day episode of care. The prospective rates are not subject to retroactive adjustment.
- Medicare, under the hospice benefit, reimburses the Association at prospectively determined rates per day. The prospective rates are not subject to retroactive adjustment.
- Medicaid, under the home health benefit, reimburses the Association at statewide prospectively determined rates per service. The prospective rates are not subject to retroactive adjustment.
- Medicaid, under the hospice benefit, reimburses the Association at prospectively determined rates per day. The prospective rates are not subject to retroactive adjustment.

The Association also has entered into payment agreements with certain commercial insurance carriers, health maintenance organizations, and preferred provider organizations. The basis for payment to the Association under these agreements includes prospectively determined rates per service and discounts from established charges.

Net patient service revenue provided for the years ended December 31, 2010 and 2009 follows:

	<u>2010</u>	<u>2009</u>
Medicare	\$28,018,085	\$29,181,698
Medicaid	1,553,663	1,720,861
Other	<u>19,051,184</u>	<u>19,710,545</u>
Total	<u>\$48,622,932</u>	<u>\$50,613,104</u>

NOTE 11 MALPRACTICE INSURANCE

The Association insures its medical malpractice risks on a claims-made basis. There were no known malpractice claims outstanding at December 31, 2010, which in the opinion of management, will be settled for amounts in excess of insurance coverage; nor are there any unasserted claims or incidents which require loss accrual. The Association intends to renew coverage on a claims-made basis and anticipates that such coverage will be available.

NOTE 12 FUNCTIONAL EXPENSES

The Association provides various services to residents within its geographic location. Expenses related to providing these services are as follows:

	<u>2010</u>	<u>2009</u>
Program services	\$ 45,343,070	\$ 46,543,294
Administrative and general	4,797,155	4,888,716
Fundraising	<u>422,243</u>	<u>395,936</u>
Total	<u>\$ 50,562,468</u>	<u>\$ 51,827,946</u>

NOTE 13 PENSION PLAN

The Association has adopted a defined contribution pension plan under the Internal Revenue Code 401(k) covering substantially all of its full-time employees. The pension expense related to the 401(k) plan amounted to \$769,767 and \$789,050 for the years ended December 31, 2010 and 2009, respectively.

During 2006, the Association established an unqualified deferred compensation plan under Internal Revenue Code Section 457(b) and 457(f) for certain key employees. Under this plan, participating employees can elect to defer their compensation within the Internal Revenue Code limits. For the years ended December 31, 2010 and 2009 the activity in the plan was as follows:

	<u>2010</u>	<u>2009</u>
Employee deferred compensation, net of withdrawals	\$ 42,733	\$ 54,847
Investment gains	<u>25,434</u>	<u>49,328</u>
Total Deferred Compensation	<u>\$ 68,167</u>	<u>\$ 104,175</u>

The total balance of the deferred compensation amounted to \$298,069 and \$229,902 for the years ended December 31, 2010 and 2009, respectively, and is reported as assets limited as to use under Note 3.

NOTE 14 COMMITMENTS AND CONTINGENCIES

Leases that do not meet the criteria for capitalization are classified as operating leases with related rental charged to operations as incurred.

The following is a schedule by year of future minimum lease payments under operating leases for office facilities and equipment that have initial or remaining lease terms in excess of one year as of December 31, 2010.

<u>Year Ending December 31,</u>	<u>Minimum Lease Payments</u>
2011	\$ 572,077
2012	574,125
2013	306,457
2014	<u>151,245</u>
Total	<u>\$ 1,603,904</u>

Rental expense, other than intercompany charges, amounted to \$598,526 and \$587,490 for the years ended December 31, 2010 and 2009, respectively.

NOTE 15 CONCENTRATIONS OF RISK

The Association maintained cash balances in excess of \$250,000 in banks, which is insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. The financial institutions have strong credit rating and management believes the credit risk related to the deposits is minimal.

The Association grants credit without collateral to its patients, most of who are local residents and are insured under third-party payer agreements. At December 31, 2010, Medicare represented 39% of gross accounts receivable. No other individual payer source exceeded 10% of the gross accounts receivable balance.

NOTE 16 RELATED PARTY TRANSACTIONS

Beginning 2008, Advantage became a one-half interest member in Home Staff, LLC, a limited liability company organized in Massachusetts to provide private duty home health aide services.

For the years ended December 31, 2010 and 2009, Network and Hospice purchased home health aide services from Home Staff, LLC, in the amount of \$416,411 and \$475,179, respectively.

Management provided management and administrative services to Home Staff, LLC, in the amount of \$41,795 and \$20,373 for the years ended December 31, 2010 and 2009. The Association also provided cash advances to Home Staff, LLC.

At December 31, 2010 and 2009 the total net balance due from and due (to) the affiliate amounted to \$213,193 and (\$27,046), respectively.

NOTE 17 PRIOR YEAR COMPARATIVE AMOUNTS

Certain prior year amounts have been reclassified to be consistent with current year presentation.

NOTE 18 SUBSEQUENT EVENTS

For financial reporting purposes, subsequent events have been evaluated by management through March 31, 2011, which is the date the financial statements were available to be issued.

VNA CARE NETWORK FOUNDATION, INC. AND AFFILIATES

CONSOLIDATING BALANCE SHEETS

DECEMBER 31, 2010

ASSETS

	Foundation	Network	Hospice	Advantage	Consolidating Entries	2010 Consolidated Totals
Current Assets						
Cash and cash equivalents	\$ 136,409	\$ 179,516	\$ 706,018	\$ 122,234	\$ -	\$ 1,144,177
Temporary investments	-	519,170	1,023,578	-	-	1,542,748
Investments	23,319,130	20,109	-	-	-	23,339,239
Patent accounts receivable, net	-	4,230,810	2,000,620	4,161	-	6,235,591
Other current assets	138,321	346,221	24,112	-	-	508,654
Due from affiliates	-	2,464,707	6,599,991	-	(8,851,505)	213,193
Total Current Assets	23,593,860	7,760,533	10,354,319	126,395	(8,851,505)	32,983,602
Assets limited as to use	6,804,524	233,920	94,564	4,778	(192,638)	6,945,148
Other assets	-	-	-	2,434,348	-	2,434,348
Investment in limited liability company	651,423	292,630	-	-	-	944,053
Goodwill	43,593	2,450	-	-	-	46,043
Other assets	1,313,594	2,261,754	3,532,119	-	-	7,107,467
Property and equipment, net	-	-	-	-	-	-
TOTAL ASSETS	\$ 32,406,994	\$ 10,551,287	\$ 13,981,002	\$ 2,565,521	\$ (9,044,143)	\$ 50,460,661
LIABILITIES AND NET ASSETS						
Current Liabilities						
Accounts payable and accrued expenses	\$ 919,413	\$ 1,377,355	\$ 523,721	\$ 16,250	\$ (192,638)	\$ 2,644,101
Accrued payroll and related expenses	214,890	1,531,027	318,508	23,435	-	2,087,860
Due to affiliates	7,666,951	-	-	1,184,554	(8,851,505)	-
Due to third-party payers	-	565,426	-	-	-	565,426
Deferred revenue	-	1,236,171	-	-	-	1,236,171
Current maturities of long-term debt	-	-	-	-	-	-
Total Current Liabilities	8,801,254	4,709,979	842,229	1,224,239	(9,044,143)	6,533,558
Long-term debt, less current maturities	-	-	155,000	-	-	155,000
Total Liabilities	8,801,254	4,709,979	997,229	1,224,239	(9,044,143)	6,688,558
Net Assets						
Unrestricted	18,913,539	5,700,685	12,983,773	1,341,282	-	38,939,279
Temporarily restricted	2,570,316	-	-	-	-	2,570,316
Permanently restricted	2,121,885	140,623	-	-	-	2,262,508
Total Net Assets	23,605,740	5,841,308	12,983,773	1,341,282	-	43,772,103
TOTAL LIABILITIES AND NET ASSETS	\$ 32,406,994	\$ 10,551,287	\$ 13,981,002	\$ 2,565,521	\$ (9,044,143)	\$ 50,460,661

VNA CARE NETWORK FOUNDATION, INC. AND AFFILIATES

CONSOLIDATING BALANCE SHEETS

DECEMBER 31, 2009

ASSETS

	Foundation	Network	Hospice	Advantage	Consolidating Entries	2009 Consolidated Totals
Current Assets						
Cash and cash equivalents	\$ 98,556	\$ 773,252	\$ 2,069,553	\$ 424,630	\$ -	\$ 3,365,991
Temporary investments	-	500,000	1,000,000	-	-	1,500,000
Investments	20,480,568	19,018	-	-	-	20,499,586
Patient accounts receivable, net	-	4,097,880	2,254,217	2,303	-	6,354,400
Other current assets	83,919	152,538	11,561	-	-	248,018
Due from affiliates	-	1,800,058	4,889,559	-	(6,689,617)	-
Total Current Assets	20,663,043	7,342,746	10,224,890	426,933	(6,689,617)	31,967,995
Assets limited as to use	6,585,507	198,173	94,779	9,839	(162,168)	6,726,130
Other assets	-	-	-	2,392,549	-	2,392,549
Investment in limited liability company	651,423	292,630	-	-	-	944,053
Goodwill	43,593	2,450	-	-	-	46,043
Other assets	1,382,266	2,610,049	3,524,611	-	-	7,516,926
Property and equipment, net	-	-	-	-	-	-
TOTAL ASSETS	\$ 29,325,832	\$ 10,446,048	\$ 13,844,280	\$ 2,829,321	\$ (6,851,785)	\$ 49,593,696
LIABILITIES AND NET ASSETS						
Current Liabilities						
Accounts payable and accrued expenses	\$ 842,218	\$ 1,818,814	\$ 787,347	\$ 10,890	\$ (162,168)	\$ 3,297,101
Accrued payroll and related expenses	222,667	1,441,572	299,876	23,030	-	1,987,145
Due to affiliates	6,347,667	27,046	-	341,950	(6,689,617)	27,046
Due to third-party payers	-	740,265	-	-	-	740,265
Deferred revenue	-	1,390,247	-	-	-	1,390,247
Current maturities of long-term debt	-	-	-	1,366,673	-	1,366,673
Total Current Liabilities	7,412,552	5,417,944	1,087,223	1,742,543	(6,851,785)	8,808,477
Long-term debt, less current maturities	-	-	155,000	-	-	155,000
Total Liabilities	7,412,552	5,417,944	1,242,223	1,742,543	(6,851,785)	8,963,477
Net Assets						
Unrestricted	17,079,129	4,887,481	12,602,057	1,086,778	-	35,655,445
Temporarily restricted	2,712,266	-	-	-	-	2,712,266
Permanently restricted	2,121,885	140,623	-	-	-	2,262,508
Total Net Assets	21,913,280	5,028,104	12,602,057	1,086,778	-	40,630,219
TOTAL LIABILITIES AND NET ASSETS	\$ 29,325,832	\$ 10,446,048	\$ 13,844,280	\$ 2,829,321	\$ (6,851,785)	\$ 49,593,696

VNA CARE NETWORK FOUNDATION, INC. AND AFFILIATES
CONSOLIDATING STATEMENTS OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2010

	Foundation	Network	Hospice	Advantage	Consolidating Entries	2010 Consolidated Totals
Operating Revenue						
Net patient service revenue	\$ -	\$ 37,163,365	\$ 12,620,937	\$ 499,495	\$ (1,660,865)	\$ 48,622,932
Other operating revenue						
Management services	2,053,763	-	-	-	(2,053,763)	-
Governmental grants	-	783,107	-	-	-	783,107
Rental income	1,313,306	41,000	-	-	(1,354,306)	-
United Way and other revenue	100,380	132,471	47,275	2,045	-	282,171
Equity in earnings of limited liability company	-	-	-	241,800	-	241,800
Contributions and fundraising, net of expenses	724,409	-	-	-	-	724,409
Transfers to (from) affiliates for donor contributions	(870,697)	354,431	515,866	400	-	-
Net assets released from restriction for program services	550,343	-	-	-	-	550,343
Transfers from affiliates for net assets released from restrictions for program services	(550,343)	-	550,343	-	-	-
Total Operating Revenue	3,321,161	38,474,374	13,734,421	743,740	(5,068,934)	51,204,762
Operating Expenses						
Salaries and benefits	1,228,088	28,910,916	6,110,386	365,093	-	36,614,483
Other operating expenses						
Professional fees and contracted services	12,481	3,392,609	4,330,216	864	(1,660,865)	6,075,305
Management services	-	1,478,709	554,516	37,601	(2,053,763)	17,063
Occupancy	1,176,425	884,713	420,084	62,402	(1,354,306)	1,189,318
Other	767,286	2,749,561	2,135,916	16,246	-	5,669,009
Depreciation and amortization	136,881	577,278	155,635	-	-	869,794
Interest	-	-	-	7,496	-	7,496
Bad debt expense	-	95,000	25,000	-	-	120,000
Total Operating Expenses	3,321,161	38,088,786	13,731,753	489,702	(5,068,934)	50,562,468
OPERATING INCOME	-	385,588	2,668	254,038	-	642,294
Other Revenue and Gains (Losses)						
Transfers (to) from affiliates for investments	(605,760)	405,860	199,900	-	-	-
Investment income, net of expense	561,430	20,666	26,006	466	-	608,568
Total Other Revenue and Gains (Losses)	(44,330)	426,526	225,906	466	-	608,568
EXCESS (DEFICIT) OF REVENUE OVER EXPENSES	(44,330)	812,114	228,574	254,504	-	1,250,862
Change in unrealized gain on investments	1,878,740	1,090	-	-	-	1,879,830
Net assets released for capital acquisition	153,142	-	-	-	-	153,142
Net assets transferred (to) from affiliates	(153,142)	-	153,142	-	-	-
INCREASE IN UNRESTRICTED NET ASSETS	\$ 1,834,410	\$ 813,204	\$ 381,716	\$ 254,504	\$ -	\$ 3,283,834

VNA CARE NETWORK FOUNDATION, INC. AND AFFILIATES
CONSOLIDATING STATEMENTS OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2009

	Foundation	Network	Hospice	Advantage	Consolidating Entries	2009 Consolidated Totals
Operating Revenue						
Net patient service revenue	\$ -	\$ 37,708,685	\$ 13,172,283	\$ 1,055,035	\$ (1,322,899)	\$ 50,613,104
Other operating revenue						
Management services	2,274,800	-	-	-	(2,274,800)	-
Governmental grants	-	675,165	-	-	-	675,165
Rental income	1,429,041	41,000	-	-	(1,429,041)	41,000
United Way and other revenue	107,604	53,794	-	3,759	-	165,157
Equity in earnings of limited liability company	-	-	-	246,977	-	246,977
Contributions and fundraising, net of expenses	875,244	-	-	-	-	875,244
Transfers to (from) affiliates for donor contributions	(1,024,788)	477,182	547,580	26	-	-
Net assets released from restriction for program services	472,947	-	-	-	-	472,947
Transfers from affiliates for net assets released from restrictions for program services	(472,947)	167,500	305,447	-	-	-
Total Operating Revenue	3,661,901	39,123,326	14,025,310	1,305,797	(5,026,740)	53,089,594
Operating Expenses						
Salaries and benefits	1,361,519	28,848,822	6,055,988	806,523	-	37,072,852
Other operating expenses	24,970	3,676,646	3,915,898	6,430	(1,322,899)	6,301,045
Professional fees and contracted services	-	1,604,465	614,196	91,656	(2,274,800)	35,517
Management services	1,173,721	913,169	476,129	138,616	(1,429,041)	1,272,594
Occupancy	846,371	2,975,421	2,133,006	37,776	-	5,992,574
Other	255,320	714,706	-	-	-	970,026
Depreciation and amortization	-	-	-	60,338	-	60,338
Interest	-	98,000	25,000	-	-	123,000
Bad debt expense	-	-	-	-	-	-
Total Operating Expenses	3,661,901	38,831,229	13,220,217	1,141,339	(5,026,740)	51,827,946
OPERATING INCOME	-	292,097	805,093	164,458	-	1,261,648
Other Revenue and Gains (Losses)						
Transfers (to) from affiliates for investments	(410,143)	274,796	135,347	-	-	-
Investment (loss) income, net of expense	296,462	4,486	12,050	4,554	-	317,552
Total Other Revenue and Gains (Losses)	(113,681)	279,282	147,397	4,554	-	317,552
EXCESS (DEFICIT) OF REVENUE OVER EXPENSES	(113,681)	571,379	952,490	169,012	-	1,579,200
Change in unrealized gain on investments	2,831,641	4,724	-	-	-	2,836,365
Net assets released for capital acquisition	1,192,658	-	-	-	-	1,192,658
Net assets transferred to (from) affiliates	(1,192,658)	-	1,192,658	-	-	-
INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS	\$ 2,717,960	\$ 576,103	\$ 2,145,148	\$ 169,012	\$ -	\$ 5,608,223

VNA CARE NETWORK FOUNDATION, INC. AND AFFILIATES
CONSOLIDATING STATEMENTS OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2010

	Foundation	Network	Hospice	Advantage	Consolidating Entries	2010 Consolidated Totals
Unrestricted Net Assets						
Excess of revenue over expenses	\$ (44,330)	\$ 812,114	\$ 228,574	\$ 254,504	\$ -	\$ 1,250,862
Change in unrealized gain on investments	1,878,740	1,090	-	-	-	1,879,830
Net assets released for capital acquisition	153,142	-	-	-	-	153,142
Equity transfer to (from) affiliates	(153,142)	-	153,142	-	-	-
Increase (Decrease) in Unrestricted Net Assets	1,834,410	813,204	381,716	254,504	-	3,283,834
Temporarily Restricted Net Assets						
Realized gain (loss) on investments	(17,691)	-	-	-	-	(17,691)
Change in unrealized gain on investments	462,406	-	-	-	-	462,406
Restricted contributions	116,820	-	-	-	-	116,820
Net assets released for capital acquisition	(153,142)	-	-	-	-	(153,142)
Net assets released from restrictions for program services	(550,343)	-	-	-	-	(550,343)
Increase in Temporarily Restricted Net Assets	(141,950)	-	-	-	-	(141,950)
Permanently Restricted Net Assets						
Endowments received	-	-	-	-	-	-
Increase in Permanently Restricted Net Assets	-	-	-	-	-	-
Increase in Net Assets	1,692,460	813,204	381,716	254,504	-	3,141,884
Net assets, beginning of year	21,913,280	5,028,104	12,602,057	1,086,778	-	40,630,219
NET ASSETS, END OF YEAR	\$ 23,605,740	\$ 5,841,308	\$ 12,983,773	\$ 1,341,282	\$ -	\$ 43,772,103

VNA CARE NETWORK FOUNDATION, INC. AND AFFILIATES
CONSOLIDATING STATEMENTS OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2009

	Foundation	Network	Hospice	Advantage	Consolidating Entries	2009 Consolidated Totals
Unrestricted Net Assets:						
Excess of revenue over expenses	\$ (113,681)	\$ 571,379	\$ 952,490	\$ 169,012	\$ -	\$ 1,579,200
Change in unrealized gain (loss) on investments	2,831,641	4,724	-	-	-	2,836,365
Net assets released for capital acquisition	1,192,658	-	-	-	-	1,192,658
Equity transfer to (from) affiliates	(1,192,658)	-	1,192,658	-	-	-
Increase (Decrease) in Unrestricted Net Assets	2,717,960	576,103	2,145,148	169,012	-	5,608,223
Temporarily Restricted Net Assets						
Realized gain (loss) on investments	(181,048)	-	-	-	-	(181,048)
Change in unrealized gain on investments	872,223	-	-	-	-	872,223
Restricted contributions	1,026,771	-	-	-	-	1,026,771
Net assets released for capital acquisition	(1,192,658)	-	-	-	-	(1,192,658)
Net assets released from restrictions for program services	(472,947)	-	-	-	-	(472,947)
Decrease in Temporarily Restricted Net Assets	52,341	-	-	-	-	52,341
Permanently Restricted Net Assets:						
Endowments received	-	-	-	-	-	-
Increase in Permanently Restricted Net Assets	-	-	-	-	-	-
Increase in Net Assets	2,770,301	576,103	2,145,148	169,012	-	5,660,564
Net assets, beginning of year	19,142,979	4,452,001	10,456,909	917,766	-	34,969,655
NET ASSETS, END OF YEAR	\$ 21,913,280	\$ 5,028,104	\$ 12,602,057	\$ 1,086,778	\$ -	\$ 40,630,219

Acct # Source	Description	W/P Ref	2010 Unadjusted Balance	ADR	2010 Adjusting Entries	2010 Adjusted Balance	RLB	2010 Reclassifying Entries	2010 Report Balance	2009 Report Balance
100100000	OPERATING CASH	A-1	110,081.09		0.00	110,081.09		0.00	110,081.09	79,845.96
100200000	PAYROLL CASH CHECKING	A-1	16,328.35		0.00	16,328.35		0.00	16,328.35	16,713.21
	Total CASH	100	126,409.44		0.00	126,409.44		0.00	126,409.44	96,559.17
105100000	INVESTMENTS OLD NETWORK - PEST	B-1	266,699.86		0.00	266,699.86		0.00	266,699.86	266,699.86
105110000	INVESTMENT - BEECHAM	B-1	59,456.36		0.00	59,456.36		0.00	59,456.36	59,412.06
105101000	INVESTMENTS C.C. TURNER	B-1	947,325.46		0.00	947,325.46		0.00	947,325.46	947,026.46
105102000	INVESTMENTS - KNOWMENTS	B-1	217,902.37		0.00	217,902.37		0.00	217,902.37	217,902.37
105112000	INVESTMENTS TUPPING	B-1	466,883.59		0.00	466,883.59		0.00	466,883.59	466,883.59
105104000	GAIN/LOSS ON PERMANENT		149,845.72		0.00	149,845.72		0.00	149,845.72	149,845.72
105104003	UNREALIZED GAINS RESTRICTED	B-1	25,931.09		0.00	25,931.09		0.00	25,931.09	16,867.98
105200000	INVESTMENTS TEMPORARY	B-1	2,416,051.51		0.00	2,416,051.51		0.00	2,416,051.51	2,416,051.51
105200000	Investment Beecham II	B-1	73,427.00		0.00	73,427.00		0.00	73,427.00	73,427.00
105300000	INVESTMENTS - UNRESTRICTED	B-1	16,817,287.44		0.00	16,817,287.44		0.00	16,817,287.44	14,265,237.93
105300100	CDs		6,463,538.20		0.00	6,463,538.20		0.00	6,463,538.20	6,000,000.00
105400500	INVESTMENT HOSPICE ST NEEDS		1.69		0.00	1.69		0.00	1.69	110,341.96
105400000	INVEST HOSPICE BOARD REST	B-1	362,455.06		0.00	362,455.06		0.00	362,455.06	334,419.14
105400100	INVESTMENT ED CHILTON	B-1	32,348.05		0.00	32,348.05		0.00	32,348.05	379,152.63
105400200	INVESTMENT TIPPETT		420,000.00		0.00	420,000.00		0.00	420,000.00	3.70
105400300	INVESTMENT EDUCATION		8,889.00		0.00	8,889.00		0.00	8,889.00	0.00
105401000	INVESTMENTS - HOSPICE FUND	B-1	470,538.54		0.00	470,538.54		0.00	470,538.54	439,145.27
105402000	INVESTMENTS - SPENCER	B-1	210,523.17		0.00	210,523.17		0.00	210,523.17	210,519.70
105700000	INVESTMENTS - NET CONTRA10430	B-1	-123,126.93		0.00	-123,126.93		0.00	-123,126.93	-123,126.93
110000000	ACCURED INTEREST REC UNVEST	B-1	91,073.59		0.00	91,073.59		0.00	91,073.59	204,550.56
999999991	Permanently restricted investm		0.00		0.00	0.00	1	-2,121,885.00	2,121,885.00	0.00
999999993	Temporarily restricted investm		0.00		0.00	0.00	2	2,458,646.00	-2,458,646.00	0.00
999999995	Board restricted investments		0.00		0.00	0.00	1	-1,477,697.00	1,477,697.00	0.00
	Total INVESTMENTS	110	29,377,257.66		0.00	29,377,257.66		-6,088,216.00	23,289,041.66	17,567,444.77
110000000	A/R OTHER	PPM	2,117.85		0.00	2,117.85		0.00	2,117.85	71,045.87
140000000	PREPAID INSURANCE	F-1/A	44,427.36		0.00	44,427.36		0.00	44,427.36	37,800.76
140000000	PREPAID RENTANCE	F-1	84,008.41		0.00	84,008.41		0.00	84,008.41	57,113.04
999999150	Pledge Recou		0.00		0.00	0.00	3	7,767.00	-7,767.00	0.00
	Total OTHER ASSETS	150	120,553.62		0.00	120,553.62		7,767.00	128,320.62	88,917.92
115100000	PLEDGES RECEIVABLE	C-1	119,436.40		0.00	119,436.40	1	-7,767.00	111,669.40	145,486.02
999999992	Permanently restricted investm		0.00		0.00	0.00	1	2,121,885.00	-2,121,885.00	0.00
999999994	Temporarily restricted investm		0.00		0.00	0.00	2	2,458,646.00	-2,458,646.00	0.00
999999996	Board restricted investments		0.00		0.00	0.00	1	1,477,697.00	-1,477,697.00	0.00
	Subtotal	110	30,525,247.68		0.00	30,525,247.68		0.00	30,525,247.68	17,656,362.69
100400000	FIDELITY CASH - UNEMPLOYMENT	B-1a	49,784.54		0.00	49,784.54	3	49,784.54	-49,784.54	48,735.16
100500000	CASH DIRECTUS UNEMPLOYMENT	B-1a	126,969.16		0.00	126,969.16	4	126,969.16	-126,969.16	120,290.70
100600000	CASH RAIMOND JAMES UNEMPLOY	B-1a	501.76		0.00	501.76	5	501.76	-501.76	501.76
101000000	CASH OF UNEMPLOYMENT	B-1a	199,302.28		0.00	199,302.28	6	199,302.28	-199,302.28	14,421.61
105000000	INVESTMENTS HELD FOR OTHERS	B-3	298,066.95		0.00	298,066.95	7	298,066.95	-298,066.95	229,902.11
	Total HELD FOR OTHERS	140	634,626.71		0.00	634,626.71		0.00	634,626.71	433,141.37
	Total ASSETS LIMITED AS TO USE	155	754,063.11		0.00	754,063.11		6,050,401.00	6,804,464.11	558,637.46
160000000	DEFERRED FINANCING COSTS	N/C	68,186.27		0.00	68,186.27		7.00	68,193.27	68,186.27
170000000	SECURITY DEPOSIT	N/C	43,593.49		0.00	43,593.49		0.00	43,593.49	43,593.49
181000000	ACCUMULATED DEF FINA COST	N/C	-68,186.27		0.00	-68,186.27		0.00	-68,186.27	-68,186.27
	Total LONG TERM-OTHER	159	43,593.49		0.00	43,593.49		7.00	43,593.49	43,593.49
	NET FIXED ASSETS	160								
	Subtotal	163	4,432,347.06		0.00	4,432,347.06		0.00	4,432,347.06	4,064,581.76
190000000	LAND	H-1	12,000.00		0.00	12,000.00		0.00	12,000.00	12,000.00
160000100	BUILDING	H-1	2,719,771.13		0.00	2,719,771.13		0.00	2,719,771.13	2,719,771.13
165000000	BLDG IMPROVEMENTS & EQUIP	H-1	439,981.36		0.00	439,981.36		0.00	439,981.36	359,008.32
165100000	BLDG IMPROVEMENTS DAYCARE	H-1	128,270.96		0.00	128,270.96		0.00	128,270.96	128,270.96
165400000	BLDG IMPROVEMENTS	H-1	406,673.28		0.00	406,673.28		0.00	406,673.28	394,956.54
170100000	FURNITURE & EQUIPMENT	H-1	725,650.21		0.00	725,650.21		0.00	725,650.21	711,045.31
	Total CAPITAL ASSETS	163	4,432,347.06		0.00	4,432,347.06		0.00	4,432,347.06	4,064,581.76
	Subtotal	164								
175000000	ACCUMULATED DEPRECIATION	H-1	-1,779,553.25		0.00	-1,779,553.25		0.00	-1,779,553.25	-1,779,553.25
175100000	ACCUM DEPR LAND IMP HOSPICE (CM)	H-1	0.00		0.00	0.00		0.00	0.00	0.00
175102000	ACCUM DEPR BLDG COMPO HOS (CM)	H-1	0.00		0.00	0.00		0.00	0.00	0.11

TS by Asset Classified [Unadjusted to Report, Trialized -00]
VNA Care Foundation
December 31, 2010

Asset # Source	Description	N/P Ref	2010 Unadjusted Balance	AJE	2010 Adjusting Entries	2010 Adjusted Balance	NJE	2010 Reclassifying Entries	2010 Report Balance	2009 Report Balance
17500000	ACCU DRPP BLDG IMPROVEMENT	H-1	460,012.78		0.00	-460,012.78		0.00	460,012.78	-425,118.99
17510000	ACCU DEPP BLDG ELEM EQUIP (FM)	H-1	5.00		0.00	0.00		0.00	0.00	0.00
17520000	ACCU DEPRECIATION F & E	H-1	279,558.36		0.00	-279,558.36		0.00	-279,558.36	-266,711.13
17530000	ACCU DEPRECC FURN & EQUIP	H-1	-599,628.87		0.00	-599,628.87		0.00	-599,628.87	-574,748.42
	Total ACCUMULATED DEPRECIATION	164	-3,116,758.26		0.00	-3,116,758.26		0.00	-3,116,758.26	-2,982,835.88
	Total NET FIXED ASSETS	160	1,312,993.80		0.00	1,312,993.80		0.00	1,312,993.80	1,392,146.08
10020000	GOODWILL	3	651,423.22		0.00	651,423.22		0.00	651,423.22	651,423.22
	Total GOODWILL	170	651,423.22		0.00	651,423.22		0.00	651,423.22	651,423.22
	TOTAL ASSETS		32,406,994.56		0.00	32,406,994.56		0.00	32,406,994.56	29,325,831.72
	TOTAL ASSETS		32,406,994.56		0.00	32,406,994.56		0.00	32,406,994.56	29,325,831.72

TS by Leads Classified (Unadjusted to Report, Itemized List)
VNA Care Foundation
December 31, 2010

Acct # Source	Description	N/P Ref	2010 Unadjusted Balance	NDR	2010 Adjusting Entries	2010 Adjusted Balance	PJE	2010 Reclassifying Entries	2010 Report Balance	2009 Report Balance
210000000	ACCOUNTS PAYABLE	CC-1	-149,106 11		0 00	-149,106 11		0 00	-149,106 11	-268,648 93
205000000	FUNDS BEING HELD FOR OTHERS	E-1a	-336,557 76		0 00	-336,557 76		0 00	-336,557 76	-187,239 26
220000000	INVEST HELD FOR OTHERS/NON-PEN	DD-4/a	-292,489 89		0 00	-292,489 89		0 00	-292,489 89	427,500 66
240000000	ACCUMULATED EXPENSE	CC-1	-108,086 39		0 00	-108,086 39		0 00	-108,086 39	162,750 08
240700000	ACCUMULATED PENSION	DD-1 NET	-33,172 57		0 00	-33,172 57		0 00	-33,172 57	0 00
	Total ACCOUNTS PAYABLE	100	-919,412 71		0 00	-919,412 72		0 00	-919,412 72	-843,218 96
240100000	ACCUMULATED PAYROLL	DD-1	-157,339 05		0 00	-157,339 05		0 00	-157,339 05	159,936 34
240200000	ACCUMULATED FICA	DD-1	558 67		0 00	558 67		0 00	558 67	540 48
240300000	ACCUMULATED VACATION	DD-2	-56,460 56		0 00	-56,460 56		0 00	-56,460 56	61,072 71
240400000	ACCUMULATED MILSAGE	FFM	-531 30		0 00	-531 30		0 00	-531 30	627 53
	Total ACCUMULATED PAYROLL	310	-214,089 58		0 00	-214,089 58		0 00	-214,089 58	-222,656 56
110000000	DUE FROM VNA - RENT /CM	E-3	0 00		0 00	0 00		0 00	0 00	119,942 41
110200000	DUE FROM ADVANTAGE - RENT	E-4	14,911 08		0 00	14,911 08		0 00	14,911 08	1,050 00
110301000	DUE FROM HOSP - RENT /CM	E-3	0 00		0 00	0 00		0 00	0 00	9,730 07
110500250	DUE TO/FR HOSP-MISC/CM	E-3	0 00		0 00	0 00		0 00	0 00	1,134,975 86
110800000	INTERCO TRANSFERS HOSP	E-3	-8,524,915 37	1	138,600 00	-8,663,515 37		0 00	-8,663,515 37	5,209,679 36
210100000	DUE TO HOSP-CONTRIBUTION /CM	F-1	15,534 00		0 00	15,534 00		0 00	15,534 00	220,597 00
210100000	DUE TO VNA - CONTRIBUTION	E-3	826,610 80	1	138,600 00	965,210 80		0 00	965,210 80	0 00
210400000	DUE TO FROM CMI - MISC	E-3	0 00		0 00	0 00		0 00	0 00	-144,057 92
	Total DUE TO AFFILIATE	300	-7,668,951 49		0 00	-7,668,951 49		0 00	-7,668,951 49	-7,347,634 76
	Total LIABILITIES		-8,801,253 79		0 00	-8,801,253 79		0 00	-8,801,253 79	-7,412,552 64
	TOTAL LIABILITIES		-8,801,253 79		0 00	-8,801,253 79		0 00	-8,801,253 79	-7,412,552 64
400000000	FUND BALANCE - UNRESTRICTED	GG-1	22,569,736 27		0 00	22,569,736 27		0 00	22,569,736 27	-22,569,736 27
420000000	RETAINED EARNINGS - PRIOR	GG-1	5,490,939 10		0 00	5,490,939 10		0 00	5,490,939 10	6,206,566 29
420300000	UNREALIZED GAIN ON INVESTMENTS	B	-1,879,072 25		0 00	-1,879,072 25		0 00	-1,879,072 25	-2,831,847 73
	Total UNRESTRICTED NET ASSETS	400	-18,957,870 42		0 00	-18,957,870 42		0 00	-18,957,870 42	17,192,810 69
50100120	RENOVATION CHILTON HOUSE		0 00		0 00	0 00		0 00	0 00	246,527 09
50100200	FUND BALANCE-EDUCATION FUND		-8,069 00		0 00	-8,069 00		0 00	-8,069 00	-6,032 00
50100300	FUND BALANCE TIPPETT PT NEEDS		-111,669 83		0 00	-111,669 83		0 00	-111,669 83	1,101 41
50100400	FUND BALANCE HOSPICE PT NEEDS	GG-1	0 00		0 00	0 00		0 00	0 00	-140,442 31
502000000	FUND BALANCE - TEMP RESTRICTED	GG-1	1,945,303 46		0 00	-1,945,303 46		0 00	-1,945,303 46	1,733,867 65
502000000	DEBSON UNREALIZED GAIN		-0 06		0 00	-0 06		0 00	-0 06	0 06
502000000	REALIZED GAIN (LOSS)	B	11,843 04		0 00	11,843 04		0 00	11,843 04	181,048 20
502000000	UNREALIZED GAIN (LOSS)	B	450,341 49		0 00	-450,341 49		0 00	-450,341 49	558,354 71
502000000	TEMP RESTRICTED- DEBSON		-25,934 04		0 00	-25,934 04		0 00	-25,934 04	-13,867 03
420500000	CONTRIBUTIONS RELEASED FOR CAP		153,142 93		0 00	153,142 93		0 00	153,142 93	-1,192,056 32
420500000	TRANSFER OF RELEASE OF PLATINUM		-153,142 93		0 00	-153,142 93		0 00	-153,142 93	1,192,056 32
	Total TEMPORARILY RESTRICTED	510	-3,570,314 81		0 00	-3,570,314 81		0 00	-3,570,314 81	2,712,264 55
500100000	FUND BALANCE - PERM RESTRICTED	GG-1	-2,048,458 36		0 00	-2,048,458 36		0 00	-2,048,458 36	2,048,158 36
500100400	Fund Balance - Snow Healthcare	GG-1	-73,427 00		0 00	-73,427 00		0 00	-73,427 00	73,427 00
	Total PERMANENTLY RESTRICTED	520	2,121,885 36		0 00	2,121,885 36		0 00	2,121,885 36	-2,121,885 36
	Total EQUITY		-23,650,070 59		0 00	-23,650,070 59		0 00	-23,650,070 59	-22,026,960 60
	NET INCOME		44,322 82		0 00	44,322 82		0 00	44,322 82	112,681 52
	TOTAL EQUITY		-23,605,747 77		0 00	-23,605,747 77		0 00	-23,605,747 77	-21,912,179 08
	TOTAL LIABILITIES AND EQUITY		-32,406,994 56		0 00	-32,406,994 56		0 00	-32,406,994 56	-34,439,141 72

Acct # Source	Description	W'd Ref	2010 W'd Adjusted Balance	AGE	2010 Adjusting Entries	2010 Adjusted Balance	AGE	2010 Reclassifying Entries	2010 Report Balance	2009 Report Balance
410000000	MANAGEMENT FEE - DETROIT	E-3	1,478,709.36		0.00	1,478,709.36		0.00	1,478,709.36	1,604,465.14
410000000	MANAGEMENT FEE - ADVANTAGE	E-3	20,537.62		0.00	20,537.62		0.00	20,537.62	44,138.84
410000000	MANAGEMENT FEE - HOSPICE	E-3	554,516.01		0.00	554,516.01		0.00	554,516.01	614,196.00
	Total MANAGEMENT SERVICES REVR	410	2,053,763.00		0.00	2,053,763.00		0.00	2,053,763.00	2,274,600.00
400900000	RENTAL INCOME - NETWORK	E-3	574,997.82		0.00	574,997.82		0.00	574,997.82	858,342.16
400901000	RENTAL INCOME - ADVANTAGE	E-3	62,402.00		0.00	62,402.00		0.00	62,402.00	138,616.08
400901000	RENTAL INCOME - HOSPICE	E-3	375,906.17		0.00	375,906.17		0.00	375,906.17	442,062.74
	Total RENTAL INCOME	420	1,013,306.00		0.00	1,013,306.00		0.00	1,013,306.00	1,429,021.00
400700000	SPECIAL GRANTS		20,000.00		0.00	20,000.00		0.00	20,000.00	19,227.32
400500000	ADMIN FEE DUAL FUND	E-1, A	12,666.16		0.00	12,666.16		0.00	12,666.16	10,969.54
410000000	UNITED WAY INC WORKSHEET		59,189.04		0.00	59,189.04		0.00	59,189.04	73,340.46
410500000	MISC INCOME & ADJUSTMENTS	E-1	8,393.92		0.00	8,393.92		0.00	8,393.92	12,345.06
	Total OTHER REVENUE	460	100,249.12		0.00	100,249.12		0.00	100,249.12	97,883.38
400100000	REQUEST - UNRESTRICTED		17,260.93		0.00	17,260.93		0.00	17,260.93	21,099.55
400100100	REQUESTS - HOSPICE PROGRAM		3,000.00		0.00	3,000.00		0.00	3,000.00	18,687.73
400100110	REQUESTS - TIPPETT		0.00		0.00	0.00		0.00	0.00	43,488.07
400100100	Network Board		16,650.56		0.00	16,650.56		0.00	16,650.56	5,598.34
400100100	Hospice Board		1,100.00		0.00	1,100.00		0.00	1,100.00	3,450.00
400100100	NON CONTRIBUTIONS - NETWORK		40,705.00		0.00	40,705.00		0.00	40,705.00	0.00
400200000	MAIL CAMPAIGN - UNRESTRICTED		24,173.18	2	108,311.00	125,555.18		0.00	125,555.18	244,583.94
400200100	MAIL CAMPAIGN - HOSPICE TROG		51,609.60		0.00	51,609.60		0.00	51,609.60	53,311.47
400200100	MAIL CAMPAIGN - ROSE MCKINNON		14,721.67		0.00	14,721.67		0.00	14,721.67	13,437.26
400200100	MAIL CAMPAIGN - TIPPETT		17,932.35		0.00	17,932.35		0.00	17,932.35	28,281.72
400200100	MAIL CAMPAIGN - CHILDEN		19,073.44		0.00	19,073.44		0.00	19,073.44	0.00
400400000	MEMORIAL CAMPAIGN - UNRESTRICTED		7,028.00		0.00	7,028.00		0.00	7,028.00	11,076.00
400400100	MEMORIAL CAMPAIGN - HOSPICE JR		96,105.00		0.00	96,105.00		0.00	96,105.00	112,853.50
400400100	MEMORIAL CAMPAIGN - POPE MINA		38,281.00		0.00	38,281.00		0.00	38,281.00	47,091.00
400400100	MEMORIAL CAMPAIGN - TIPPETT		42,486.00		0.00	42,486.00		0.00	42,486.00	41,441.00
400400100	MEMORIAL CAMPAIGN - CHILDEN		11,540.00		0.00	11,540.00		0.00	11,540.00	370.00
400600000	BUSINESS CAMPAIGN		1,500.00		0.00	1,500.00		0.00	1,500.00	11,500.00
400700000	TRUSTS		67,723.56		0.00	67,723.56		0.00	67,723.56	49,418.24
414400000	SPECIAL EVENTS OTHER		6,431.82		0.00	6,431.82		0.00	6,431.82	10,347.33
414400100	SPECIAL EVENTS - HOSPICE PROJ		42,510.00		0.00	42,510.00		0.00	42,510.00	0.00
990500000	FUND RAISING MAIL HOUSE		2,073.58		0.00	2,073.58		0.00	2,073.58	26,049.33
990500000	FUND RAISING VOLUNTEER RECOGN		2,030.25		0.00	2,030.25		0.00	2,030.25	2,142.14
990500000	FUND RAISING DUNOP DEVELOPMENT		7,432.00		0.00	7,432.00		0.00	7,432.00	6,567.51
990500000	FUND RAISING SPECIAL EVENT		1,856.06		0.00	1,856.06		0.00	1,856.06	3,027.54
990500000	FUND RAISING 9-EVENT		2,516.92		0.00	2,516.92		0.00	2,516.92	1,857.71
	Total CONTRIBUTIONS AND FUNDS	470	674,720.41		108,311.00	771,402.41		0.00	771,402.41	874,912.17
100000000	INTEREST INCOME		129.85		0.00	129.85		0.00	129.85	291.14
415000000	INVESTMENT INCOME UNRES		665,960.18		0.00	665,960.18		0.00	665,960.18	544,447.34
400300000	GAIN ON INVESTMENT - UNRES		44,329.30		0.00	44,329.30		0.00	44,329.30	180,491.24
930000000	INVESTMENT FEE UNRES		60,308.99		0.00	60,308.99		0.00	60,308.99	56,275.88
	Total INVESTMENT INCOME	480	770,600.00		0.00	770,600.00		0.00	770,600.00	781,214.46
901000100	DONATIONS TO NETWORK	E-3	454,521.69		1,066,208.36	1,520,729.95		0.00	1,520,729.95	674,881.82
901000100	CONTRIBUTIONS TO ADVANTAGE		0.00		0.00	0.00		0.00	0.00	24.00
901000100	DONATIONS TO HOSPICE	E-3	927,608.39		1,066,208.36	2,033,816.75		0.00	2,033,816.75	870,804.79
901000400	INVESTMENT INCOME NET FEE NET	E-3	405,860.13		0.00	405,860.13		0.00	405,860.13	274,745.56
901000400	INVESTMENT INCOME NET FEE HSP	E-3	199,899.67		0.00	199,899.67		0.00	199,899.67	135,447.66
	Total TRANSFERS TO AFFILIATES	490	2,027,890.07		0.00	2,027,890.07		0.00	2,027,890.07	1,407,877.23
104700000	RELEASE FROM RESTRICTED		596,122.30	2	440,445.00	1,036,567.30		0.00	1,036,567.30	353,350.00
420400100	CONTRIBUTIONS RELEASED TLP OPS		0.00		551,297.00	551,297.00		0.00	551,297.00	119,597.00
	Total NET ASSETS RELEASED	510	596,122.30		1,036,567.00	1,632,689.30		0.00	1,632,689.30	472,947.00
	Total REVENUE		3,276,830.69		0.00	3,276,830.69		0.00	3,276,830.69	3,548,214.04
	Total REVENUES		3,276,830.69		0.00	3,276,830.69		0.00	3,276,830.69	3,548,214.04
	WAGES AND BENEFITS	700								
	Subtotal WAGES	700								
600000000	ADMINISTRATION PAYROLL		883,341.73		0.00	883,341.73		0.00	883,341.73	1,002,477.17
600000000	FUND RAISING PAYROLL		164,588.82		0.00	164,588.82		0.00	164,588.82	166,122.14
	Total WAGES	705	1,047,930.55		0.00	1,047,930.55		0.00	1,047,930.55	1,168,600.31
	Subtotal BENEFITS	710								

571,402.41
125,555.18
771,402.41
916,850.00

Acct # Source	Description	W/P Ref	2010 Unadjusted Balance	RJE	2010 Adjusting Entries	2010 Adjusted Balance	RJE	2010 Reclassifying Entries	2010 Report Balance	2009 Report Balance
61200000	ADMINISTRATION FICA		42,954.07		0.00	42,954.07		0.00	42,954.07	45,616.57
61300000	FUND RAISING FICA		9,147.01		0.00	9,147.01		0.00	9,147.01	8,826.73
61400000	ADMINISTRATION WAGE COMP		1,023.18		0.00	1,023.18		0.00	1,023.18	1,711.75
61500000	FUND RAISING WLS COMP		322.06		0.00	322.06		0.00	322.06	423.19
61600000	ADMINISTRATION WTR INS		43,209.00		0.00	43,209.00		0.00	43,209.00	41,431.53
61800000	ADMINISTRATION PENSION	DD-3 RET	27,906.47		0.00	27,906.47		0.00	27,906.47	25,628.00
61900000	FUND RAISING PENSION	DD-3 RET	5,365.10		0.00	5,365.10		0.00	5,365.10	5,233.87
61970000	SUPPLEMENTAL PENSION	DD-4 PEN	50,122.08		0.00	50,122.08		0.00	50,122.08	54,846.51
65000000	UNEMPLOYMENT EXP	E-1a	0.00		0.00	0.00		0.00	0.00	6,900.00
65000000	MASS HEALTHY DONOR TAX	FD-4	207.13		0.00	207.13		0.00	207.13	171.40
	TOTAL BENEFITS	720	180,167.00		0.00	180,167.00		0.00	180,167.00	191,846.47
	Total WAGES AND BENEFITS	700	1,228,087.85		0.00	1,228,087.85		0.00	1,228,087.85	1,361,517.00
91000000	DEPRECIATION	H-1	136,881.45		0.00	136,881.45		0.00	136,881.45	255,320.00
	Total DEPRECIATION	760	136,881.45		0.00	136,881.45		0.00	136,881.45	255,320.00
	OTHER EXPENSES	790								
Sublead	TRANSPORTATION	720								
62000000	ADMINISTRATION MILEAGE		7,197.38		0.00	7,197.38		0.00	7,197.38	10,642.75
62000000	FUND RAISING MILEAGE		3,599.83		0.00	3,599.83		0.00	3,599.83	3,853.93
	TOTAL TRANSPORTATION	720	10,797.11		0.00	10,797.11		0.00	10,797.11	13,896.68
Sublead	OFFICE SUPPLIES AND EXPENSES	735								
65000000	ADMIN & GENERAL SUP/EXP		10,790.73		0.00	10,790.73		0.00	10,790.73	14,555.19
65010000	ADMINISTRATION SUP & EXP		936.24		0.00	936.24		0.00	936.24	5,701.35
65050000	FUND RAISING SUP & EXP		200.00		0.00	200.00		0.00	200.00	0.00
65060000	OFFICE SUPPLIES		503.41		0.00	503.41		0.00	503.41	0.00
	TOTAL OFFICE SUPPLIES AND EXP	735	12,330.38		0.00	12,330.38		0.00	12,330.38	19,556.54
Sublead	CONTRACT SERVICES	740								
62000000	CONTRACT SERVICES		313.96		0.00	313.96		0.00	313.96	0.00
61400000	LEGAL & AUDIT	700	12,167.28		0.00	12,167.28		0.00	12,167.28	24,976.00
	TOTAL CONTRACT SERVICES	740	12,481.24		0.00	12,481.24		0.00	12,481.24	24,976.00
Sublead	TELEPHONE	745								
60000000	TELEPHONE		440,791.71		0.00	440,791.71		0.00	440,791.71	498,746.35
	TOTAL TELEPHONE	745	440,791.71		0.00	440,791.71		0.00	440,791.71	498,746.35
Sublead	OCCUPANCY	750								
62000000	MAINTENANCE SUPPLIES DANVERS		0.00		0.00	0.00		0.00	0.00	235.00
60500001	UTILITIES - DUNSTON		23,125.22		0.00	23,125.22		0.00	23,125.22	21,555.76
60500002	UTILITIES - DANVERS		32,689.65		0.00	32,689.65		0.00	32,689.65	33,148.21
60500003	UTILITIES - GLOUCESTER		8,245.23		0.00	8,245.23		0.00	8,245.23	9,405.19
60500004	UTILITIES - WORCESTER		110,326.28		0.00	110,326.28		0.00	110,326.28	106,863.70
60500005	UTILITIES - FLORIDA		2,402.34		0.00	2,402.34		0.00	2,402.34	4,407.78
60500006	UTILITIES - TIPPETT		39,725.63		0.00	39,725.63		0.00	39,725.63	40,414.27
60500007	UTILITIES - CHILTON		6,358.59		0.00	6,358.59		0.00	6,358.59	3,745.64
60500008	UTILITIES - MONTAN HOME		43,168.31		0.00	43,168.31		0.00	43,168.31	11,350.01
60500009	UTILITIES - FEEDMAN		10,009.45		0.00	10,009.45		0.00	10,009.45	10,421.86
62000000	BUILDING SERVICES RYLENE		15.00		0.00	15.00		0.00	15.00	0.00
62000001	REPAIR SERVICES & MAINT - DAN		10,357.93		0.00	10,357.93		0.00	10,357.93	10,189.17
62000002	REPAIR SERVICES & MAINT - DAN		30,875.32		0.00	30,875.32		0.00	30,875.32	7,736.74
62000003	REPAIR SERVICES & MAINT - DAN		35,451.75		0.00	35,451.75		0.00	35,451.75	39,300.15
62000004	REPAIR SERVICES & MAINT - DAN		0.00		0.00	0.00		0.00	0.00	24,743.00
62000005	REPAIR SERVICES & MAINT - DAN		30,504.14		0.00	30,504.14		0.00	30,504.14	35,314.15
62000006	REPAIR SERVICES & MAINT - DAN		113,135.58		0.00	113,135.58		0.00	113,135.58	108,467.00
62000007	REPAIR SERVICES & MAINT - DAN		7,054.17		0.00	7,054.17		0.00	7,054.17	7,323.40
62000008	REPAIR SERVICES & MAINT - DAN		28,984.61		0.00	28,984.61		0.00	28,984.61	37,295.37
62000009	REPAIR SERVICES & MAINT - DAN		11,466.43		0.00	11,466.43		0.00	11,466.43	2,473.90
62000010	REPAIR SERVICES & MAINT - DAN		43,169.47		0.00	43,169.47		0.00	43,169.47	47,123.49
62000011	REPAIR SERVICES & MAINT - DAN		0.00		0.00	0.00		0.00	0.00	787.10
62000012	REPAIR SERVICES & MAINT - DAN		4,552.74		0.00	4,552.74		0.00	4,552.74	1,772.76

Acct # Sequence	Description	A/P Ref	2010 Unadjusted Balance	2010 Adjusting Entries	2010 Adjusted Balance	R/E	2010 Reclassifying Entries	2010 Postort Balance	2009 Report Balance
025000040	RENT - LEUK	Is-comm	27,413.00	0.00	27,413.00		0.00	27,413.00	19,764.00
025000041	RENT - SOUTHGTON	Is-comm	194,315.10	0.00	194,315.10		0.00	194,315.10	136,730.00
025000042	RENT - DANVERS	Is-comm	175,413.63	0.00	175,413.63		0.00	175,413.63	167,716.40
025000044	RENT - DEERHAM	Is-comm	0.00	0.00	0.00		0.00	0.00	18,300.14
025000045	RENT - FLORIDA	Is-comm	1,940.00	0.00	1,940.00		0.00	1,940.00	1,940.00
025000046	RENT - MARBLEHEAD	Is-comm	0.00	0.00	0.00		0.00	0.00	3,710.00
025000048	RENT - NEEDHAM	Is-comm	207,465.49	0.00	207,465.49		0.00	207,465.49	199,424.42
	Total OCCUPANCY	754	2,176,424.66	0.00	2,176,424.66		0.00	2,176,424.66	1,171,721.12
Sublead	MISCELLANEOUS EXPENSES	755							
655000000	ADMINISTRATION EDUC/CONF		5,157.40	0.00	5,157.40		0.00	5,157.40	5,285.44
655000000	FUND RAISING EDUC/CONF		54.00	0.00	54.00		0.00	54.00	0.00
660000000	RECRUITMENT		0.00	0.00	0.00		0.00	0.00	1,157.84
680500000	FUND RAISING MISC SOFTWARE		5,738.18	0.00	5,738.18		0.00	5,738.18	5,818.59
925000000	BANK CHARGES		2,039.57	0.00	2,039.57		0.00	2,039.57	2,700.02
	Total MISCELLANEOUS EXPENSES	755	12,989.15	0.00	12,989.15		0.00	12,989.15	14,966.87
Sublead	POSTAGE & SHIPPING	756							
914500000	POSTAGE - PUBLIC RELATIONS		39.48	0.00	39.48		0.00	39.48	0.00
914500000	FUND RAISING POSTAGE OTHER		13.55	0.00	13.55		0.00	13.55	0.00
	Total POSTAGE & SHIPPING	756	53.03	0.00	53.03		0.00	53.03	0.00
Sublead	PRINTING & PUBLICATIONS	757							
902500000	FUND RAISING PRINTING		30,017.22	0.00	30,017.22		0.00	30,017.22	28,084.63
916000000	SUBSCRIPTION DUES FEES	AP	8,133.50	0.00	8,133.50		0.00	8,133.50	18,319.05
916000000	FUND RAISING DUES		0.00	0.00	0.00		0.00	0.00	750.00
	Total PRINTING & PUBLICATIONS	757	38,150.72	0.00	38,150.72		0.00	38,150.72	47,153.68
Sublead	INSURANCE	800							
901000000	INSURANCE	P-1/A	252,173.21	0.00	252,173.21		0.00	252,173.21	252,051.11
	Total INSURANCE	800	252,173.21	0.00	252,173.21		0.00	252,173.21	252,051.11
	Total OTHER EXPENSES	790	1,956,191.21	0.00	1,956,191.21		0.00	1,956,191.21	2,045,045.76
	Total EXPENSES		3,321,160.51	0.00	3,321,160.51		0.00	3,321,160.51	3,641,900.56
	TOTAL EXPENSES		3,321,160.51	0.00	3,321,160.51		0.00	3,321,160.51	3,641,900.56
	NET INCOME		44,324.82	0.00	44,324.82		0.00	44,324.82	113,681.50