GEORGIA SOCIETY
TO PREVENT BLINDNESS, INC.
(d/b/a Prevent Blindness Georgia)
General Purpose Financial Statements
and
Supplementary Information
Years Ended March 31, 2012 and 2011

GEORGIA SOCIETY TO PREVENT BLINDNESS, INC.
(d/b/a Prevent Blindness Georgia)

Contents

Years Ended March 31, 2012 and 2011

LGG & Associates, P.C.
Certified Public Accountants and Consultants
305 Suwanee East Drive
Lawrenceville, Georgia 30043

Report of Independent Certified Public Accountants on the General Purpose Financial Statements and Supplementary Information

To the Board of Directors
GEORGIA SOCIETY TO PREVENT BLINDNESS, INC.
(d/b/a Prevent Blindness Georgia)
Atlanta, Georgia

In accordance with the terms and objectives of our engagement, we have audited the accompanying general purpose statements of financial position of the **GEORGIA SOCIETY TO PREVENT BLINDNESS, INC. (d/b/a Prevent Blindness Georgia)** as of March 31, 2012 and 2011, and the related general purpose statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended. These general purpose financial statements are the responsibility of the **GEORGIA SOCIETY TO PREVENT BLINDNESS, INC.'s** management. Our responsibility is to express an opinion on these general purpose financial statements based on our audits.

We conducted our audits of the 2012 and 2011 general purpose financial statements of the **GEORGIA SOCIETY TO PREVENT BLINDNESS, INC.** in accordance with **Auditing Standards Generally Accepted in the United States of America**. Those standards require that we plan and perform an audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatements. An audit also includes consideration of the **GEORGIA SOCIETY TO PREVENT BLINDNESS, INC.'s** system of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the **GEORGIA SOCIETY TO PREVENT BLINDNESS, INC.'s** system of internal control over financial reporting. Accordingly, we do not express such an opinion.

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In addition, an audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements, and assessing the accounting principles used and significant estimates made by **GEORGIA SOCIETY TO PREVENT BLINDNESS, INC.'s** management as well as evaluating the overall general purpose financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the 2012 and 2011 general purpose financial statements referred to in the first paragraph of this report present fairly, in all material respects, the financial position of the **GEORGIA SOCIETY TO PREVENT BLINDNESS, INC.** at March 31, 2012 and 2011, and the 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**.

The objective of general purpose financial statements is to provide financial and other information about the **GEORGIA SOCIETY TO PREVENT BLINDNESS, INC.'s** financial position, performance, and cash flows that is useful for economic decision-making by a broad range of users (e.g., existing and potential contributors, lenders, and other creditors) who are not in a position to demand reports tailored to meet their particular information needs.

Our audits were conducted for the purpose of forming an opinion on the 2012 and 2011 general purpose financial statements taken as a whole. The schedules of state awards expended for the years ended March 31, 2012 and 2011 presented as supplementary information are presented for purposes of additional analysis only and are not a required part of the general purpose financial statements. Such information has been subjected to the auditing procedures applied in the audits of the 2012 and 2011 general purpose financial statements, and, in our opinion, are fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

LGG & Associates, PC

LGG & Associates, PC
Certified Public Accountants and
Management Consultants

Lawrenceville, Georgia
Friday, July 27, 2012

GEORGIA SOCIETY TO PREVENT BLINDNESS, INC.
(d/b/a Prevent Blindness Georgia)

Statements of Financial Position
March 31, 2012 and 2011

ASSETS	2012	2011
Cash and cash equivalents	$ 30,494	$ 99,009
Contributions and other receivables:		
Restricted grants	77,464	29,433
Board contributions	19,300	24,750
Miscellaneous	5,130	2,770
Total	101,894	56,953
Investments, at cost:		
Mutual funds	1,230,999	1,246,328
Money market funds	37,987	19,275
Total	1,268,986	1,265,603
Mark-to-market	125,785	142,046
Total	1,394,771	1,407,649
Property and equipment, net	62,267	81,323
Deposit with Prevent Blindness America	13,900	13,900
	$ 1,603,326	$ 1,658,834

LIABILITIES AND NET ASSETS	2012	2011
Due to Prevent Blindness America	$ 75,259	$ 48,535
Line of credit outstanding	60,000	-
Other accounts payable and accruals, including unpaid vacations of $12,600 in 2012 and $3,035 in 2011	24,155	7,694
Total	159,414	56,229
Net assets:		
Unrestricted and undesignated	601,169	738,304
Temporarily restricted	242,743	264,301
Permanently restricted - Robert W. Woodruff Fund	600,000	600,000
Total	1,443,912	1,602,605
	$ 1,603,326	$ 1,658,834

See the accompanying report of independent certified public accountants and the notes to the general purpose financial statements.

GEORGIA SOCIETY TO PREVENT BLINDNESS, INC.
(d/b/a Prevent Blindness Georgia)

Statement of Activities and Changes in Net Assets
Year Ended March 31, 2012
(with comparative totals for the year ended March 31, 2011)

	2012			Totals	
	Unrestricted	Temporarily Restricted	Permanently Restricted	2012	2011
Public support and operating revenue:					
Public support:					
Contributions	$ 45,127	$ 204,090	$ -	$ 249,217	$ 428,349
Special events, net of direct costs of $29,977 in 2012 and $56,213 in 2010	141,582	-	-	141,582	213,433
Combined service campaigns	4,015	-	-	4,015	4,170
Total	190,724	204,090	-	394,814	645,952
Operating revenue:					
Fees and grants from government agencies	-	244,403	-	244,403	93,785
Program service revenue	4,016	10,000	-	14,016	30,911
Investment income, net of administrative fees of $9,929 in 2012 and $10,132 in 2011	14,324	15,246	-	29,570	22,188
Miscellaneous	1,132	-	-	1,132	26
Total	19,472	269,649	-	289,121	146,910
Net assets released from restrictions	507,680	(507,680)	-	-	-
Total	717,876	(33,941)	-	683,935	792,862
Expenses:					
Program services:					
Public health education	107,315	-	-	107,315	125,440
Professional education and training	107,186	-	-	107,186	73,300
Community services	471,849	-	-	471,849	397,210
Total	686,350	-	-	686,350	595,950
Supporting services:					
General and administrative	77,988	-	-	77,988	77,343
Fund-raising	95,841	-	-	95,841	90,974
Total	173,829	-	-	173,829	168,317
Total	860,179	-	-	860,179	764,267
Excess/(deficiency)	(142,303)	(33,941)	-	(176,244)	28,595
Non-operating gains and losses:					
Net unrealized gains/(losses) on investments	(6,656)	(9,606)	-	(16,262)	99,817
Net gain/(loss) on sale of investments	11,824	21,989	-	33,813	29,571
Total	5,168	12,383	-	17,551	129,388
Net increase/(decrease) in net assets	(137,135)	(21,558)	-	(158,693)	157,983
Net assets, beginning of year	738,304	264,301	600,000	1,602,605	1,444,622
Net assets, end of year	$ 601,169	$ 242,743	$ 600,000	$ 1,443,912	$ 1,602,605

See the accompanying report of independent certified public accountants and the notes to the general purpose financial statements.

GEORGIA SOCIETY TO PREVENT BLINDNESS, INC.
(d/b/a Prevent Blindness Georgia)

Statement of Activities and Changes in Net Assets
Year Ended March 31, 2011
(with comparative totals for the year ended March 31, 2010)

	2011			Totals	
	Unrestricted	Temporarily Restricted	Permanently Restricted	2011	2010
Public support and operating revenue:					
Public support:					
Contributions	$ 53,338	$ 375,011	$ -	$ 428,349	$ 400,489
Special events, net of direct costs of $56,213 in 2011 and $54,364 in 2010	213,433	-	-	213,433	173,084
Combined service campaigns	4,170	-	-	4,170	2,653
Total	270,941	375,011	-	645,952	576,226
Operating revenue:					
Fees and grants from government agencies	-	93,785	-	93,785	130,384
Program service revenue	30,911	-	-	30,911	29,713
Investment income, net of administrative fees of $10,132 in 2011 and $7,881 in 2010	9,158	13,030	-	22,188	29,365
Miscellaneous	26	-	-	26	-
Total	40,095	106,815	-	146,910	189,462
Net assets released from restrictions	498,425	(498,425)	-	-	-
Total	809,461	(16,599)	-	792,862	765,688
Expenses:					
Program services:					
Public health education	125,440	-	-	125,440	125,009
Professional education and training	73,300	-	-	73,300	35,810
Community services	397,210	-	-	397,210	338,728
Total	595,950	-	-	595,950	499,547
Supporting services:					
General and administrative	77,343	-	-	77,343	136,231
Fund-raising	90,974	-	-	90,974	89,856
Total	168,317	-	-	168,317	226,087
Total	764,267	-	-	764,267	725,634
Excess/(deficiency)	45,194	(16,599)	-	28,595	40,054
Non-operating gains and losses:					
Net realized gains/(losses) on investments	12,194	17,377	-	29,571	(57,500)
Net unrealized gains on investments	41,225	58,592	-	99,817	337,583
Total	53,419	75,969	-	129,388	280,083
Net increase/(decrease) in net assets	98,613	59,370	-	157,983	320,137
Net assets, beginning of year	639,691	204,931	600,000	1,444,622	1,124,485
Net assets, end of year	$ 738,304	$ 264,301	$ 600,000	$ 1,602,605	$ 1,444,622

See the accompanying report of independent certified public accountants and the notes to the general purpose financial statements.

GEORGIA SOCIETY TO PREVENT BLINDNESS, INC.
(d/b/a Prevent Blindness Georgia)

Statement of Functional Expenses
Year Ended March 31, 2012
(with comparative totals for the year ended March 31, 2011)

	2012								
	Program Services				Supporting Services			Totals	
	Public Health Education	Professional Education and Training	Community Services	Total	General and Administrative	Fund-Raising	Total	2012	2011
Salaries	$ 55,355	$ 31,390	$ 195,826	$ 282,571	$ 31,994	$ 57,746	$ 89,740	$ 372,311	$ 342,122
Employee benefits	14,946	8,341	43,949	67,236	4,550	10,133	14,683	81,919	65,336
Payroll taxes	4,428	2,511	15,960	22,899	1,498	4,620	6,118	29,017	27,981
Total	74,729	42,242	255,735	372,706	38,042	72,499	110,541	483,247	435,439
Professional fees	3,120	-	38,311	41,431	13,158	85	13,243	54,674	55,480
Supplies and equipment	1,700	9,195	44,639	55,534	2,915	2,400	5,315	60,849	45,062
Telephone	1,640	1,093	5,465	8,198	1,092	1,640	2,732	10,930	10,507
Postage and shipping	1,172	-	1,861	3,033	1,701	2,045	3,746	6,779	5,197
Building occupancy	4,980	6,640	14,942	26,562	3,320	3,320	6,640	33,202	28,514
Office equipment maintenance	-	350	5,675	6,025	2,435	784	3,219	9,244	7,154
Printing and publications	1,575	-	8,618	10,193	1,367	3,575	4,942	15,135	27,760
Travel and meetings	1,460	720	40,162	42,342	798	707	1,505	43,847	34,075
Insurance	410	-	3,680	4,090	650	556	1,206	5,296	3,998
Other	600	36,085	368	37,053	5,270	990	6,260	43,313	21,710
Total	91,386	96,325	419,456	607,167	70,748	88,601	159,349	766,516	674,896
Affiliate support of national	15,929	10,861	31,134	57,924	7,240	7,240	14,480	72,404	72,031
Depreciation	-	-	21,259	21,259	-	-	-	21,259	17,340
Total	$ 107,315	$ 107,186	$ 471,849	$ 686,350	$ 77,988	$ 95,841	$ 173,829	$ 860,179	$ 764,267

See the accompanying report of independent certified public accountants and the notes to the general purpose financial statements.

GEORGIA SOCIETY TO PREVENT BLINDNESS, INC.
(d/b/a Prevent Blindness Georgia)

Statement of Functional Expenses
Year Ended March 31, 2011
(with comparative totals for the year ended March 31, 2010)

	2011							Totals	
	Program Services				Supporting Services				
	Public Health Education	Professional Education and Training	Community Services	Total	General and Administrative	Fund-Raising	Total	2011	2010
Salaries	$ 58,308	$ 29,572	$ 173,393	$ 261,273	$ 35,485	$ 45,364	$ 80,849	$ 342,122	$ 311,958
Employee benefits	14,324	6,098	30,165	50,587	7,314	7,435	14,749	65,336	65,277
Payroll taxes	4,748	2,161	14,706	21,615	2,694	3,672	6,366	27,981	26,139
Total	77,380	37,831	218,264	333,475	45,493	56,471	101,964	435,439	403,374
Professional fees	3,100	1,000	24,966	29,066	8,820	17,594	26,414	55,480	73,243
Supplies and equipment	2,069	1,963	38,305	42,337	1,893	832	2,725	45,062	16,295
Telephone	537	692	7,050	8,279	1,191	1,037	2,228	10,507	12,679
Postage and shipping	522	-	2,427	2,949	800	1,448	2,248	5,197	6,450
Building occupancy	4,277	5,703	12,832	22,812	2,851	2,851	5,702	28,514	45,115
Office equipment maintenance	1,700	1,400	2,700	5,800	854	500	1,354	7,154	21,585
Printing and publications	14,105	1,600	10,432	26,137	1,433	190	1,623	27,760	18,928
Travel and meetings	2,975	1,306	28,221	32,502	628	945	1,573	34,075	40,168
Insurance	410	-	2,780	3,190	350	458	808	3,998	5,258
Other	2,518	11,000	920	14,438	5,827	1,445	7,272	21,710	21,525
Total	109,593	62,495	348,897	520,985	70,140	83,771	153,911	674,896	664,620
Affiliate support of national	15,847	10,805	30,973	57,625	7,203	7,203	14,406	72,031	53,519
Depreciation	-	-	17,340	17,340	-	-	-	17,340	7,495
Total	$ 125,440	$ 73,300	$ 397,210	$ 595,950	$ 77,343	$ 90,974	$ 168,317	$ 764,267	$ 725,634

See the accompanying report of independent certified public accountants and
the notes to the general purpose financial statements.

GEORGIA SOCIETY TO PREVENT BLINDNESS, INC.
(d/b/a Prevent Blindness Georgia)

Statements of Cash Flows
Years Ended March 31, 2012 and 2011

	2012	2011
Cash flows from operating activities:		
Net increase/(decrease) in net assets	$ (158,693)	$ 157,983
Adjustments to reconcile the net increase in net assets to net cash flows from operating activities:		
Net realized (gains)/losses on investments	(33,813)	(29,571)
Net unrealized (gains)/losses on investments	16,262	(99,817)
Depreciation	21,259	17,340
Net change in operating assets and liabilities:		
Contributions and other receivables	(44,941)	144,482
Miscellaneous other assets	-	(11,316)
Due to Prevent Blindness America	26,724	(79,577)
Other accounts payable and accruals	16,461	(39,230)
Net cash flows from operating activities	(156,741)	60,294
Cash flows from investing activities:		
Proceeds from sale of investments	1,045,947	708,423
Purchases of investments	(1,015,517)	(670,611)
Acquisition of property and equipment	(2,204)	(40,043)
Proceeds from sale of property and equipment	-	800
Net cash flows from investing activities	28,226	(1,431)
Cash flows from financing activities:		
Net change in line of credit outstanding	60,000	-
Net change in cash and equivalents	(68,516)	58,863
Cash and cash equivalents, beginning of year	99,009	40,146
Cash and cash equivalents, end of year	$ 30,494	$ 99,009

See the accompanying report of independent certified public accountants and the notes to the general purpose financial statements.

GEORGIA SOCIETY TO PREVENT BLINDNESS, INC.
(d/b/a Prevent Blindness Georgia)
Notes to the General Purpose Financial Statements
Years Ended March 31, 2012 and 2011

1. ORGANIZATION AND NATURE OF OPERATIONS

The **Georgia Society to Prevent Blindness, Inc. (d/b/a Prevent Blindness Georgia)** is a not-for-profit organization dedicated to promoting research into the causes and prevention of blindness, educating and training health care professionals about the care and prevention of blindness, and increasing public awareness about blindness and vision protection.

Accordingly, **Prevent Blindness Georgia** provides vision screening training, early-detection vision screening for children, eye exams for the indigent and the working poor, public education about eye health and safety issues, advocacy for vision issues, and research.

Prevent Blindness Georgia is a 501(c)(3) organization founded in 1965.

Prevent Blindness Georgia supports the following programs:

Vision Outreach. **Prevent Blindness Georgia** created the Vision Outreach Program to address the eye care needs of the uninsured, homeless, elderly, and the indigent and working poor of Georgia.

Children's Vision Screening. **Prevent Blindness Georgia** provides early-detection vision screening for pre kindergarten children.

Public Education. **Prevent Blindness Georgia** provides good eye health and safety information which assists the public in protecting their sight.

Advocacy. **Prevent Blindness Georgia** is the consumer eye health and safety advocate agency for the state of Georgia.

Research. **Prevent Blindness Georgia** contributes to the funding of basic and clinical national research projects.

1. ORGANIZATION AND NATURE OF OPERATIONS (continued)

In summary, the mission of **Prevent Blindness Georgia** is preventing blindness and preserving sight for the residents of Georgia.

In addition, **Prevent Blindness Georgia** is an affiliate of **The National Society to Prevent Blindness (d/b/a Prevent Blindness America)**, founded in 1908, the nation's leading volunteer eye health and safety organization, dedicated to preventing blindness and preserving sight.

Prevent Blindness Georgia's principal sources of revenues is public support –

- contributions (individuals, foundations, corporations, etc.),
- net revenues from fund-raising activities, and
- bequests, if any.

To ensure the observance of limitations and restrictions, if any, placed on the use of available resources, **Prevent Blindness Georgia** maintains its financial records in accordance with modified principles and practices identified as fund accounting.

Fund accounting is a method by which resources for various purposes are classified for internal accounting purposes into classes established in accordance with their nature and purpose. For external financial reporting purposes, however, **Prevent Blindness Georgia's** financial statements are presented to focus on the organization as a whole and to present balances and transactions classified in accordance with the existence or absence of donor-imposed restrictions. Accordingly, net assets and related activities are classified as follows:

Unrestricted. Net assets that are not subject to donor-imposed restrictions.

Temporarily Restricted. Net assets that are subject to donor-imposed purpose or time restrictions that will be met either by rendering program services or the passage of time. See Note 4 to these audited financial statements for additional information.

1. ORGANIZATION AND NATURE OF OPERATIONS (continued)

Permanently Restricted. Net assets that are subject to donor-imposed restrictions to be maintained by **Prevent Blindness Georgia**. These net assets are subject to the **Georgia Uniform Prudent Management of Institutional Funds Act**. See Note 4 to these financial statements for additional information.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Generally Accepted Accounting Principles

This summary of significant accounting policies is presented to assist the user in understanding **Prevent Blindness Georgia's** financial statements. These financial statements and notes are the representations of **Prevent Blindness Georgia's** management, who is responsible for their integrity and objective.

These accounting policies conform to **Accounting Principles Generally Accepted in the United States of America ("US GAAP")** and have been applied on a consistent basis in the presentation of these financial statements.

The phrase **"Generally Accepted Accounting Principles"** is a technical accounting term that encompasses the conventions, rules, and procedures necessary to define accepted accounting practice at a particular time. It includes not only broad guidelines of general application, but also detailed practices and procedures. These conventions, rules, and procedures provide standards by which to present, measure, and judge financial statements.

Generally Accepted Accounting Principles are concerned with the measurement of economic activity, the time when such measurements are to be made and recorded, the disclosures surrounding this activity, and the preparation and presentation of summarized economic information in the form of general purpose financial statements. **US GAAP** is developed when questions arise about how to best accomplish those objectives – measurement, timing and recognition, disclosure, or presentation.

2. <u>SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</u> (continued)

<u>Generally Accepted Accounting Principles</u> (continued)

US GAAP is prescribed in either official pronouncements of authoritative bodies empowered to create it, or it originates over time through the development of customary practices that evolve when authoritative bodies fail to respond.

Thus, **US GAAP** is a reaction to and a product of the economic environment in which it develops. As such, the development of accounting and financial reporting standards has lagged the development and creation of increasingly intricate economic structures and transactions.

There are two broad categories of accounting principles – **Recognition and Disclosure**.

Recognition principles determine the timing and measurement of items that enter the accounting cycle and impact the financial statements. These are quantitative standards that require economic information to be reflected numerically.

Disclosure principles deal with factors that are not always numeric. Disclosures involve qualitative information that is an essential ingredient of a full set of financial statements. Their absence would make the financial statements misleading by omitting information relevant to the decision-making needs of the user of the financial statements.

Disclosure principles complement recognition principles by explaining estimates and assumptions underlying the numerical information and providing additional information on accounting policies, contingencies, uncertainties, etc., which are essential to fully understand the performance and financial condition of the reporting entity.

The preparation of financial statements in conformity with **US GAAP** requires **Prevent Blindness Georgia's** management to make estimates and assumptions that

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Generally Accepted Accounting Principles (continued)

affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of recognized revenues and costs and expenses during the reporting period. Actual results can differ significantly from those estimates.

For purposes of these financial statements, certain matters may be described as either material or immaterial. Items are considered material if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is small in amount could be considered material as a result of qualitative factors (for example, economic, political, etc.).

Accordingly, the objective of these general purpose financial statements to provide financial and other information about an entity's financial position, performance, and cash flows that is useful for economic decision-making by a broad range of users (e.g., existing and potential contributors, lenders, and other creditors) who are not in a position to demand reports tailored to meet their particular information needs.

Basis of Presentation

These financial statements follow the recommendations of the Financial Accounting Standards Board in its Accounting Standards Codification (ASC) 958-205 (formerly Statements of Financial Accounting Standards No. 116, ***Accounting for Contributions Received and Contributions Made*** and No. 117, ***Financial Statements of Not-for-Profit Organizations***.)

Under FASB ASC 958-205, **Prevent Blindness Georgia** is required to report

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Basis of Presentation (continued)

information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted net assets.

Public support and recognized revenue are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. All expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets and liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulations or by operation of law.

The expiration of temporary restrictions on net assets (i.e., the donor-imposed purpose has been fulfilled or a stipulated time period has elapsed) is disclosed as a reclassification between the applicable classes of net assets.

Contributions, including unconditional pledges, if any, are recognized in the period received. Conditional pledges, if any, are not recognized until the conditions on which they depend are substantially met. Contributions of assets other than cash, if any, are recognized at their estimated fair value. Contributions to be received after one year, if any, are discounted, if considered material, at an appropriate rate commensurate with the risk involved. Amortization of that discount, if any, is recorded as additional revenue in accordance with donor-imposed restrictions, if any, on those contributions. If considered necessary, an allowance for uncollectible pledges receivable will be provided based upon management's judgment considering factors such as prior collection history, type of contribution, and the nature of the fund-raising activity.

Contributions received with donor-imposed restrictions are reported as revenue of the temporarily restricted net asset fund. Contributions of land, buildings, and equipment, if any, without donor-imposed restrictions concerning the use of such long-lived assets are reported as revenue in the unrestricted net asset classification.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Basis of Presentation (continued)

Revenue from state government grant agreements is recognized as it is earned through expenditures in accordance with those agreements. Revenue from program service fees, if any, is recognized when the service is completed.

Prevent Blindness Georgia recognizes the fair value of contributed services, if any, that require specialized skills and are provided by individuals who possess those skills as revenue and expenses in the period received. **Prevent Blindness Georgia**, however, pays for most services that require specialized expertise. A substantial number of volunteers have donated significant amounts of their time to **Prevent Blindness Georgia** vision screening and other program services, fund-raising campaigns, and management. No amounts have been reflected in the accompanying financial statements for these donated services because the criteria for recognition under FASB ASC 958-205 have not been satisfied.

Cash and Cash Equivalents

For purposes of the accompanying statements of financial position and cash flows, **Prevent Blindness Georgia** considers all highly liquid financial instruments with a maturity of three months or less when purchased to be cash equivalents. Cash equivalents are short-term, extremely liquid investments that are both readily convertible to known amounts and so near maturity that they present only a small risk of change in value because of changes in interest rates.

Prevent Blindness Georgia currently maintains its operating cash in two financial institutions. The monthly balances in these accounts did not exceed the Federal Deposit Insurance Corporation's insured amount of $250,000 for each institution at any time during the years ended March 31, 2012 and 2011. These instruments, however, subject **Prevent Blindness Georgia** to a concentration of credit risk. Management does not consider this risk to be significant.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Endowment Investments

The **Prevent Blindness Georgia** endowment funds consist of two (#'s 5 & 6) accounts held and managed by **SunTrust Bank Trust and Investment Services**.

The first account (#5) is known as the **Georgia Society to Prevent Blindness Robert W. Woodruff Fund**. This account had a fair market value balance of $817,727 and $826,097 as of March 31, 2012 and 2011, respectively, $600,000 of which is permanently restricted and $217,727 and $226,097, respectively, are temporarily restricted.

The second account (#6) is called the **Georgia Society to Prevent Blindness Reserve Fund** and is unrestricted. As of March 31, 2012 and 2011, this account had a fair market value balance of $577,043 and $581,552, respectively.

As of March 31, 2012 and 2011, the cost basis of these investments includes the following:

	2012	2011
Mutual funds:		
Equity securities	$ 491,198	$ 434,571
Fixed income securities	329,219	198,641
Other mutual fund securities	410,582	368,890
Total mutual funds	1,230,999	1,246,328
Money market funds	37,987	19,275
Total investments, at cost	$ 1,268,986	$ 1,265,603

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Endowment Investments (continued)

Prevent Blindness Georgia presents its investments at fair value with any realized or unrealized gains or losses included in the accompanying statements of activities and changes in net assets.

These fair values are determined using quoted market prices of the underlying securities. Investments received by gift, if any, are recorded at their estimated fair market value on the date received.

See Note 4 to these audited financial statements for more details.

Property and Equipment

Property and equipment are stated at cost or, in the case of gifts, if any, at fair market value at the date of donation, net of accumulated depreciation.

These items of property and equipment are depreciated using the straight-line method over their estimated useful lives, which is five years.

See Note 5 to these audited financial statements for details of balances and transactions.

Functional Expenses

The costs and expenses of providing **Prevent Blindness Georgia's** various programs and other activities have been summarized on a functional basis in the statements of activities and changes in net assets.

Accordingly, certain costs and expenses have been allocated between the various programs and supporting services that benefitted therefrom including the costs of affiliate support from **Prevent Blindness America**.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Income Taxes

Prevent Blindness America has received a favorable determination letter dated January 17, 2001, indicating that both it and its affiliates are qualified as a tax exempt organization, as provided by Section 501(c)(3) of the Internal Revenue Code of 1986 and, except for taxes pertaining to unrelated business income, are exempt from Federal and state income taxes. Prior to the year ended March 31, 2009, **Prevent Blindness America** filed a consolidated nonprofit federal information return which included the activities of **Prevent Blindness Georgia**. Effective with the year ended March 31, 2009, **Prevent Blindness Georgia** began filing its own information returns. No provision has been made for income taxes in the accompanying 2012 and 2011 financial statements because **Prevent Blindness Georgia** has not had any material unrelated business income.

3. CONTRIBUTIONS AND OTHER RECEIVABLES

All contributions and other receivables are expected to be collected within one year, except for amounts due from board members.

Transactions affecting the amounts pledged by board members are as follows:

	2012	2011
Total pledged	$ 30,950	$ 30,950
Payments and credits to date:		
2010	1,950	1,950
2011	4,250	4,250
2012	5,450	–
Total	11,650	6,200
Balance due	$ 22,000	$ 24,750

3. CONTRIBUTIONS AND OTHER RECEIVABLES (continued)

Promised payments by years on these board member pledges are as follows:

	2012	2011
Promised payment dates:		
2011	$ –	$ 1,950
2012	5,100	6,400
2013	5,850	6,100
2014	5,650	5,400
2015	4,900	4,900
Totals	21,500	24,750
Allowance for uncollectible pledges	(2,200)	–
Net	$ 19,300	$ 24,750

As of March 31, 2012 and 2011, $5,100 and $1,950, respectively, of these board member pledges were delinquent.

Restricted grants receivable consist of the following:

	2012	2011
State of Georgia	$ 71,289	$ 15,988
Prevent Blindness America	6,175	13,445
Totals	$ 77,464	$ 29,433

Prevent Blindness Georgia has determined that it will not restate its financial statements for the year ended March 31, 2010 for a $25,000 understatement in the **Prevent Blindness America** grant. **Prevent Blindness Georgia** believes that such omission or misstatement would not change or influence the judgment of a reasonable user of these financial statements.

3. CONTRIBUTIONS AND OTHER RECEIVABLES (continued)

The year ended March 31, 2011 includes net assets released from restrictions of $6,214 that are applicable to the prior year. Accordingly, 2010 should have included an additional grant receivable from **Prevent Blindness America** of $18,786 and temporarily restricted revenues should have included an additional $25,000.

An aging of restricted grant awards as of March 31, 2012 and 2011:

	2012	2011
Current	$ 32,507	$ 29,433
1-30 days old	16,799	–
31-60 days old	16,052	–
61-90 days old	12,106	–
Over 90 days old	–	–
Totals	$ 77,464	$ 29,433

As of Friday, July 27, 2012, none of the $77,464 restricted grant awards have been collected. However, Prevent Blindness Georgia does not consider collctibility to be at risk. The State of Georgia is slow pay.

An aging of miscellaneous contributions receivable as of March 31, 2012 and 2011:

	2012	2011
Current	$ 825	$ –
1-30 days old	2,079	2,117
31-60 days old	–	–
61-90 days old	–	–
Over 90 days old	2,226	653
Totals	$ 5,130	$ 2,770

4. ENDOWMENT INVESTMENTS

In calendar year 2008 (fiscal year ended March 31, 2009), the **Georgia General Assembly** adopted the provisions of the **Uniform Prudent Management of Institutional Funds Act** and the **Financial Accounting Standards Board** issued FSP FAS 117-1 (now FASB ASC 958-205-45), **Endowments of Not-for-Profit Organizations: Net Asset Classification of Funds Subject to an Enacted Version of the Uniform Prudent Management of Institutional Funds Act, and Enhanced Disclosures for All Endowment Funds**.

Accordingly, on April 1, 2007, for purposes of consistency and comparability, the **GEORGIA SOCIETY TO PREVENT BLINDNESS, INC.** retroactively changed its accounting and reporting for the **Georgia Society to Prevent Blindness Robert W. Woodruff Fund** by reclassifying a substantial amount of unrestricted net assets to temporarily restricted net assets.

And, effective April 1, 2008 (fiscal year ended March 31, 2009), the **GEORGIA SOCIETY TO PREVENT BLINDNESS, INC.** changed its accounting for the fund's net investment income, appropriations, and realized and unrealized gains and losses on the permanently restricted net assets of the **Georgia Society to Prevent Blindness Robert W. Woodruff Fund's** portfolio.

The cost and fair value **(FV)** of endowment investments by type as of March 31, 2012 were as follows:

	Cost	FV
Mutual funds:		
Equity securities	$ 491,198	$ 590,019
Fixed income securities	329,219	340,076
Other mutual fund securities	410,582	426,689
Money market funds	37,987	37,987
Totals	$1,268,986	$1,394,771

4. ENDOWMENT INVESTMENTS (continued)

The cost and fair value **(FV)** of endowment investments by type as of March 31, 2011 were as follows:

	Cost	FV
Mutual funds:		
Equity securities	$ 434,571	$ 522,408
Fixed income securities	198,641	447,278
Other mutual fund securities	368,890	418,688
Money market funds	19,275	19,275
Totals	$1,265,603	$1,407,649

An analysis of changes in the cost basis of endowment investments for the years ended March 31, 2012 and 2011 follows:

	2012	2011
Cost basis, beginning of year	$1,265,603	$1,273,845
Securities purchased	1,015,517	670,611
Total available for sale	2,281,120	1,944,456
Cost basis of securities sold	(1,012,134)	(678,853)
Cost basis, end of year	1,268,986	1,265,603
Mark-to-market	125,785	142,046
Current fair value, end of year	$1,394,770	$1,407,649

4. ENDOWMENT INVESTMENTS (continued)

Prevent Blindness Georgia's endowment consists of two individual funds as disclosed in Note 2 to these audited financial statements. Its endowment includes both donor-restricted and funds designated to function as endowments. As required by **Accounting Principles Generally Accepted in the United States of America**, net assets associated with endowment funds, including funds designated to function as endowments, are classified and reported based on the existence or absence of donor-restrictions.

Prevent Blindness Georgia has interpreted the **Georgia Uniform Prudent Management of Institutional Funds Act** enacted by the **Georgia General Assembly** in 2008 as requiring the preservation of the fair value of the original gift of $600,000 from the **Robert W. Woodruff Foundation**.

As a result of this interpretation, **Prevent Blindness Georgia** classifies, or will classify, as permanently restricted net assets (1) the original value of gifts donated to its permanent endowment, (2) the original value of subsequent gifts to its permanent endowment, and (3) accumulations to its permanent endowment made in accordance with the directions of the applicable donor gift instrument at the time the accumulation is added to the fund.

The remaining portion of donor-restricted endowment funds that is not classified in permanently restricted net assets is classified, or will be classified, as temporarily restricted net assets until those amounts are appropriated by **Prevent Blindness Georgia** in a manner consistent with the standard of prudence prescribed by the **Georgia Uniform Prudent Management of Institutional Funds Act**.

Accordingly, effective April 1, 2007, for purposes of consistency, understandability and comparability, **Prevent Blindness Georgia** retroactively changed its accounting and reporting for the **Georgia Society to Prevent Blindness Robert W. Woodruff Fund** by reclassifying $478,162 of unrestricted net assets to temporarily restricted net assets and for the years beginning April 1, 2007 changed its

4. ENDOWMENT INVESTMENTS (continued)

accounting for the fund's net investment income, appropriations, and realized and unrealized gains and losses on the **Georgia Society to Prevent Blindness Robert W. Woodruff Fund's** portfolio.

Prevent Blindness Georgia considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the funds.
- The purposes of **Prevent Blindness Georgia** and the donor-restricted endowment funds.
- General economic conditions.
- The possible effect of inflation and deflation.
- The expected return from income and the appreciation of investments.
- Other resources of **Prevent Blindness Georgia**.
- The investment policies of **Prevent Blindness Georgia**.

To satisfy its long-term rate-of-return objectives, **Prevent Blindness Georgia** relies on a return strategy in which investment returns are to be achieved through both current net investment income (dividends and interest, net of administrative fees) and capital appreciation (realized and unrealized).

Prevent Blindness Georgia, through SunTrust Bank Trust and Investment Services, targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

It is **Prevent Blindness Georgia's** policy to appropriate fixed dollar amounts rather than some percentage of its endowment's average fair value or some other variable computation mechanism. For the years ended March 31, 2012 and 2011, these appropriations equaled $3,000 per month. These sums were removed from the **Georgia Society to Prevent Blindness Robert W. Woodruff Fund** only.

4. <u>ENDOWMENT INVESTMENTS</u> (continued)

Additional amounts equal to $2,000 per month for each of the years ended March 31, 2012 and 2011 were removed from the **Georgia Society to Prevent Blindness Reserve Fund**. This latter endowment fund is not restricted.

From time to time, the fair value of the assets associated with the **Georgia Society to Prevent Blindness Robert W. Woodruff Fund** may fall below $600,000; the amount required to be retained as a fund of perpetual duration. Such deficiencies may result from unfavorable market fluctuations and the continued fixed dollar appropriations from these permanently restricted net assets. There were no such deficiencies, however, as of March 31, 2012 and 2011, respectively.

Effective January 1, 2009, a new framework for establishing fair values for assets and liabilities was established by **Accounting Principles Generally Accepted in the United States of America**. That framework establishes a hierarchy that prioritizes the inputs to valuation techniques used to measure fair values.

The hierarchy gives priority to unadjusted quoted prices in active markets for identical assets or liabilities **(so-called level 1 measurements)** and lowest priority to unobservable inputs **(level 3 measurements)**.

The three levels of the fair value hierarchy as established by **Accounting Principles Generally Accepted in the United States of America** are described as follows:

Level 1: Quoted prices (unadjusted) of identical assets or liabilities in active markets that an entity has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than **Level 1** prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, and other inputs that are observable or can be corroborated by observable market data.

4. ENDOWMENT INVESTMENTS (continued)

Level 3: Significant unobservable inputs that reflect an entity's own assumptions about the assumptions a participant in that market would use in pricing the items as assets or liabilities.

The asset and liability fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following methods and assumptions were used by **Prevent Blindness Georgia** in estimating fair value disclosures for financial instruments:

- **Cash, cash equivalents, short term unconditional promises to give, if any, and notes payable, if any:** The carrying amounts reported in the statement of financial position approximate fair values because of the short maturities of those instruments.

- **Short-term and endowment investments:** The fair values of investments are based on quoted market prices for those or similar investments.

- **Long-term unconditional promises to give:** The fair value of promises to give that are due in more than one year, if any, is estimated by discounting expected future cash flows using a rate of return based on the yield of a U.S. Treasury security with a maturity date similar to the expected collection period.

4. ENDOWMENT INVESTMENTS (continued)

The estimated fair values of **Prevent Blindness Georgia's** financial instruments as of March 31, 2012 are accounted for as follows:

	Carrying Amounts	Fair Value
Financial assets:		
Cash and cash equivalents	$ 30,494	$ 30,494
Contributions and other receivables	$ 101,894	$ 101,894
Endowment investments:		
Equity and fixed income securities	$1,356,784	$1,356,784
Money market funds	$ 37,987	$ 37,987
Miscellaneous other assets	$ 13,900	$ 13,900
Financial liabilities:		
Due to Prevent Blindness America	$ 75,259	$ 75,259
Other accounts payable and accruals	$ 24,155	$ 24,155

A fair value measurement should be determined based on the assumptions – referred to as **Level 1, 2, or 3** inputs – that market participants would use in pricing the asset or liability.

Level 1, used by **Prevent Blindness Georgia**, uses quoted prices in active markets for identical assets and liabilities. A quoted price in an active market provides the most reliable evidence of fair value and should be used to measure fair value in almost all cases for which it is available. This definition is referred to as a market approach, which uses prices and other relevant information generated by market transactions for identical or comparable assets or liabilities to price as asset or liability.

5. PROPERTY AND EQUIPMENT

Program equipment was purchased with restricted funds. Accordingly, these restricted funds will be transferred to unrestricted funds as this equipment is

5. **PROPERTY AND EQUIPMENT (continued)**

depreciated over its estimated useful life of five years. As of March 31, 2012 and 2011, these restricted funds amounted to $18,842 and $24,758, respectively.

Property and equipment consists of program equipment, office equipment, furniture and fixtures, and a donated vehicle as follows:

	2012	2011
Program equipment	$ 36,656	$ 35,370
Office equipment	21,234	21,234
Furniture and fixtures	14,910	13,993
Automotive equipment	34,138	34,138
Totals	106,938	104,735
Accumulated depreciation	44,671	23,412
Net	$ 62,267	$ 81,323

An analysis of changes in the cost basis of property and equipment for the years ended March 31, 2012 and 2011 follows:

	2012	2011
Balance, beginning of year	$104,735	$ 69,822
Additions	2,203	40,043
Totals	106,938	109,865
Deletions (sold or fully depreciated)	–	5,130
Balance, end of year	$106,938	$104,735

5. PROPERTY AND EQUIPMENT (continued)

An analysis of changes in accumulated depreciation for the years ended March 31, 2012 and 2011 follows:

	2012	2011
Balance, beginning of year	$ 23,412	$ 10,402
Additions	21,259	17,340
Totals	44,671	27,742
Deletions (sold or fully depreciated)	–	4,330
Balance, end of year	$ 44,671	$ 23,412

The write-off of these fully depreciated assets is because they are worn-out, abandoned, or just gathering dust. It is not practical to identify specifically what items are included therein.

6. EMPLOYEE BENEFIT PLAN

Prevent Blindness Georgia's eligible employees are participants in a contributory annuity pension plan offered through **Prevent Blindness America**. **Prevent Blindness Georgia's** contributions on behalf of these employees amounted to $16,674 and $14,959 for the years ended March 31, 2012 and 2011, respectively.

7. LEASE COMMITMENT

Prevent Blindness Georgia has entered into a operating lease agreement with the **Center for the Visually Impaired, Inc.**, a Georgia nonprofit corporation, for approximately 1,500 square feet. Subject to certain termination rights, **Prevent Blindness Georgia** has agreed to lease these property rights for a term of seven (7) years beginning January 1, 2010.

7. LEASE COMMITMENT (continued)

Future minimum lease commitments as of March 31, 2012 are as follows:

2013	$ 33,143
2014	34,137
2015	35,161
2016	36,185
Thereafter	35,553
Total	$ 174,179

Rent expense, including allocated common area expenses, for the years ended March 31, 2012 and 2011 equal $33,202 and $28,514, respectively.

Rent expense normalization equals $33,942 per fiscal year.

However, **Prevent Blindness Georgia** does not believe that rent deferral will have either a material quantitative or qualitative impact on its financial position or results of operations.

8. LINE OF CREDIT

On January 20, 2012, **Prevent Blindness Georgia** entered into a “Revolving Demand Master Borrowing Loan” with SunTrust Bank in the amount of $75,000. As of March 31, 2012, **Prevent Blindness Georgia** had drawn down $60,000. This is an open end revolving line of credit and is payable on demand. This loan arrangement may be terminated without notice by SunTrust Bank.

This is a variable interest rate transaction based on the prime rate as established by SunTrust Bank. The SunTrust Bank prime rate is a reference for fixing the lending rate for commercial loans and does not necessarily represent the lowest rate of interest charged for commercial borrowings. This rate is subject to increase or decrease at the sole option of SunTrust Bank. The rate shall be equal to the index

8. LINE OF CREDIT (continued)

plus 2.00% per annum. Adjustments to the rate shall be effective as of the date the index changes. The rate as of March 31, 2012 is 5.25% per annum and is subject to change with changes in the index. The rate shall not exceed any maximum interest rate permitted by applicable law.

To the extent permitted by law, **Prevent Blindness Georgia** has granted SunTrust Bank a security interest in and a lien upon all deposits and investments maintained by **Prevent Blindness Georgia** with SunTrust Bank and any affiliates thereof. Collateral for the line of credit includes, but is not limited to, the financial assets maintained in the investment advisory account known as the **Georgia Society to Prevent Blindness Robert W. Woodruff Fund** held by SunTrust Bank as more fully described in a certain Security Agreement dated January 20, 2012 executed by **Prevent Blindness Georgia**.

9. TEMPORARILY RESTRICTED NET ASSETS

The components of net assets released from restrictions are as follows:

	2012	2011
Public support contributions	$ 214,090	$ 375,011
Fees and grants from government agencies	244,403	93,785
Total Public support and operating revenue	458,493	468,796
Distributions from Robert W. Woodruff Fund	36,000	36,000
Depreciation of program equipment	7,203	7,074
Additions to program equipment	(1,286)	–
Prevent Blindness America restricted grant:		
Beginning of year	13,445	–
End of year	(6,175)	(13,445)
Assets released from restrictions	$ 507,680	$ 498,425

9. TEMPORARILY RESTRICTED NET ASSETS (continued)

Temporarily restricted net assets as of March 31, 2012 and 2011 consists of the following components:

	2012	2011
Robert W. Woodruff Endowment:		
Investments, at cost	$ 743,931	$ 742,695
Mark-to-market	73,796	83,402
Total value	817,727	826,097
Permanently restricted net assets	(600,000)	(600,000)
Net value	217,727	226,097
Program equipment:		
Cost basis	36,656	35,370
Accumulated depreciation	(17,815)	(10,611)
Net book value	18,842	24,759
Restricted grant - Prevent Blindness America	6,175	13,445
Temporarily restricted net assets	$ 242,743	$ 264,301

10. SUBSEQUENT EVENTS

Prevent Blindness Georgia's management has considered subsequent events affecting conditions existing at the date of the general purpose financial statements and subsequently discovered facts which could affect the financial statements and have determined that none of these events need to be incorporated into the financial statements. In addition, **Prevent Blindness Georgia's** management has evaluated its ability to continue as a going concern. These determinations have been made through Friday, July 27, 2012, which is the date these general purpose financial statements were available for issuance.

GEORGIA SOCIETY TO PREVENT BLINDNESS, INC.
(d/b/a Prevent Blindness Georgia)

Schedule of State Awards Expended
Year Ended March 31, 2012

State Organization and Program	Awarded	Earned	Expended	Earned, but Unpaid	Balance
Georgia Department of Human Resources:					
Vision Clinics for Adults and Preschool					
Vision Screening:					
41900-032-11110297 - Drive for Sight Grant:					
July 1, 2010 through June 30, 2011:					
April, 2011		$ 8,304	$ 8,304	$ -	
May, 2011		5,855	5,855	-	
June, 2011		9,000	9,000	-	
Total	$ 98,000	$ 23,159	$ 23,159	$ -	$ -
40500-032-12110297 - Drive for Sight Grant:					
July 1, 2011 through June 30, 2012:					
July, 2011		$ 2,571	$ 2,571	$ -	
August, 2011		8,764	8,764	-	
September, 2011		15,251	15,251	-	
October, 2011		9,706	9,706	-	
November, 2011		9,203	9,203	-	
December, 2011		7,897	7,897	7,897	
January, 2012		14,369	14,369	14,369	
February, 2012		13,433	13,433	13,433	
March, 2012		11,781	11,781	11,781	
Total	$ 98,000	$ 92,975	$ 92,975	$ 47,480	$ 5,025
Totals - Drive of Sight Grant		$ 116,134	$ 116,134	$ 47,480	$ 5,025
41900-042-11110428 - DCH Training Grant:					
July 1, 2010 through June 30, 2011:					
April, 2011		$ 17,267	$ 17,267	$ -	
May, 2011		23,239	23,239	-	
June, 2011		14,073	14,073	-	
Total	$ 57,787	$ 54,579	$ 54,579	$ -	$ 3,208
40500-042-12110428 - DCH Training Grant:					
July 1, 2011 through June 30, 2012:					
July, 2011		$ 5,236	$ 5,236	$ 5,236	
August, 2011		-	-	-	
September, 2011		-	-	-	
October, 2011		-	-	-	
November, 2011		-	-	-	
December, 2011		-	-	-	
January, 2012		900	900	900	
February, 2012		-	-	-	
March, 2012		-	-	-	
Total	$ 57,787	$ 6,136	$ 6,136	$ 6,136	$ 51,651
Totals - DCH Training Grant		$ 60,715	$ 60,715	$ 6,136	$ 54,859

See the accompanying report of independent certified public accountants.

GEORGIA SOCIETY TO PREVENT BLINDNESS, INC.
(d/b/a Prevent Blindness Georgia)

Schedule of State Awards Expended
Year Ended March 31, 2012
(Continued)

State Organization and Program	Awarded	Earned	Expended	Earned, but Unpaid	Balance
Georgia Department of Human Resources:					
Vision Clinics for Adults and Preschool					
Vision Screening:					
41900-032-11110314 - Diabetic Retinopathy:					
March 24, 2011 through June 30, 2011:					
March, 2011		$ 1,683	$ 1,683	$ -	
April, 2011		3,366	3,366	-	
May, 2011		13,464	13,464	-	
June, 2011		11,784	11,784	-	
Total	$ 30,297	$ 30,297	$ 30,297	$ -	$ -
41900-032-12110314 - Diabetic Retinopathy:					
July 1, 2011 through June 30, 2012:					
July, 2011		$ -	$ -	$ -	
August, 2011		-	-	-	
September, 2011		3,364	3,364	-	
October, 2011		1,952	1,952	-	
November, 2011		3,366	3,366	-	
December, 2011		4,209	4,209	4,209	
January, 2012		1,683	1,683	1,683	
February, 2012		3,366	3,366	3,366	
March, 2012		8,415	8,415	8,415	
Total	$ 60,595	$ 26,355	$ 26,355	$ 17,673	$ 34,240
Total - Diabetic Retinopathy		$ 56,652	$ 56,652	$ 17,673	$ 34,240

See the accompanying report of independent certified public accountants.

GEORGIA SOCIETY TO PREVENT BLINDNESS, INC.
(d/b/a Prevent Blindness Georgia)

Schedule of State Awards Expended
Year Ended March 31, 2011

State Organization and Program	Awarded	Earned	Expended	Earned, but Unpaid	Balance
Georgia Department of Human Resources:					
Vision Clinics for Adults and Preschool					
Vision Screening:					
41900-032-11110297 - Drive for Sight Grant:					
July 1, 2009 through June 30, 2010:					
April, 2010		$ -	$ -	$ -	
May, 2010		-	-	-	
June, 2010		18,944	18,944	-	
Total	$ 98,000	$ 18,944	$ 18,944	$ -	$ -
41900-032-11110297 - Drive for Sight Grant:					
July 1, 2010 through June 30, 2011:					
July, 2010		$ 3,770	$ 3,770	$ -	
August, 2010		5,737	5,737	-	
September, 2010		14,642	14,642	-	
October, 2010		11,666	11,666	-	
November, 2010		9,214	9,214	-	
December, 2010		9,238	9,238	-	
January, 2011		4,586	4,586	-	
February, 2011		7,730	7,730	7,730	
March, 2011		8,258	8,258	8,258	
Total	$ 98,000	$ 74,841	$ 74,841	$ 15,988	$ 23,159
Total - Drive for Sight Grant		$ 93,785	$ 93,785	$ 15,988	$ 23,159
41900-042-11110428 - DCH Training Grant:					
July 1, 2009 through June 30, 2010:					
April, 2010		$ -	$ -	$ -	
May, 2010		-	-	-	
June, 2010		-	-	-	
Total	$ 57,787	$ -	$ -	$ -	$ 57,787
41900-042-11110428 - DCH Training Grant:					
July 1, 2010 through June 30, 2011:					
July, 2010		$ -	$ -	$ -	
August, 2010		-	-	-	
September, 2010		-	-	-	
October, 2010		-	-	-	
November, 2010		-	-	-	
December, 2010		-	-	-	
January, 2011		-	-	-	
February, 2011		-	-	-	
March, 2011		-	-	-	
Total	$ 57,787	$ -	$ -	$ -	$ 57,787

See the accompanying report of independent certified public accountants.