Empowering Individuals
Improving Communities

2013 Corporate Report

Telamon Corporation
Transition Resources Corporation
MESSAGE FROM DICK JOANIS

Having reached our 49th year of providing life-enhancing services to people in need, this annual report reflects another period of accomplishment for Telamon.

Because we care to do good better, we continue to pursue excellence, not only in the methods we develop to provide more meaningful and more effective services, but in the systems we employ to document our organizational activities.

In the pages that follow, statistics and graphs present the official picture of our imprint on the lives of thousands of children, youth, homeless families, farmworkers, veterans, and those for whom the recent economic recession has been particularly challenging. There are individual success stories too, but the main message is about our presence every day in more than a hundred communities where our complement of employees and volunteers stand ready to address peoples’ difficult circumstances. They are the heart and soul of this enterprise.

The passage of time is relentless and, among the changes it brings, by the time of this report’s publication a new Chief Executive Officer/Executive Director will have assumed her leadership duties. In Suzanne M. Orozco’s very capable hands, Telamon/Transition Resources Corporation is ready to continue to pursue its mission into the future.

MESSAGE FROM SUZANNE OROZCO

As 2013 closes with a transition in leadership, one thing that remains constant for Telamon is our commitment to the organization’s Mission. Whether through helping someone get a better job, getting a child ready for school, assisting someone in buying or keeping their home, what we do is life-changing to the customer who embraces the opportunity. We will continue to develop our human resources within Telamon to meet the ever-changing needs within the community. I look forward to the challenges ahead and to the opportunity to lead this outstanding organization into the future.
We Thank Our 2013 Funding Partners

Association of Farmworker Opportunity Programs
Ball Brothers Foundation
Cape Fear Workforce Development Board (NC)
Capital Area Workforce Development Board (NC)
Chatham County Partnership for Children, Inc. (NC)
City of Danville, Virginia
Coastal Workforce Services—Bulloch, Effingham, Bryan, Liberty and Long Counties (GA)
Delaware Department of Education
Driscoll's Philanthropy
East Coast Migrant Head Start Project
EmployIndy
Emergency Food and Shelter Program
Indiana Housing & Community Development Authority
Lower Shore Workforce Alliance (MD)
March of Dimes
Maryland Department of Agriculture
Maryland Emergency Food Program
Michigan Blueberry Growers Association
Michigan Department of Education
Michigan Department of Human Services
NCALL Research
Nemours Health and Prevention Services
North Carolina Housing Finance Agency
North Carolina Office of Economic Opportunity
PathStone Corporation
PNC Bank
RAI Services Company
Region Q Workforce Development Board (NC)
Sampson County Partnership for Children, Inc. (NC)
South Carolina Homeownership and Employment Lending Program
South Carolina State Housing Finance & Development Authority
South Carolina Housing Trust
Tennessee Arts Commission
Tennessee Valley Unitarian Universalist Church
The Community Foundation of Muncie & Delaware County (IN)
The Theodore H. Barth Foundation Inc.
Turning Point Workforce Development Board (NC)
U.S. Department of Agriculture, Child and Adult Care Food Program
U.S. Department of Agriculture, Emergency Food Assistance Program
U.S. Department of Agriculture, Rural Development/Housing Preservation Grant
U.S. Department of Agriculture, Rural Housing, Mutual Self-Help Housing
U.S. Department of Health & Human Services, Administration for Children & Families, Office of Head Start
U.S. Department of Housing and Urban Development
U.S. Department of Housing and Urban Development McKinney-Vento Funding
U.S. Department of Labor, Employment & Training Administration, National Farmworkers Jobs Program
U.S. Department of Labor, Employment & Training Administration, Veterans Workforce Investment Program
U.S. Department of Labor, Employment & Training Administration, YouthBuild
U.S. Department of Labor, Occupational Safety and Health Administration
U.S. Department of Veterans Affairs, Per Diem Program
U.S. Department of Veterans Affairs, Supportive Services for Veteran Families
United Way Information and Referral, Regional Resource Collaborative and Warming Hands and Hearts
University of Tennessee Bachelor of Science in Social Work Organization
Virginia Department of Agriculture and Community Services
Virginia Department of Housing and Community Development
Virginia Department of Social Services
Virginia Housing Development Authority
Wake County Smart Start (NC)
Walmart Local Giving Program
Wells Fargo Bank
West Virginia Department of Health and Human Services—Bureau of Behavioral Health and Health Facilities
West Virginia Office of Economic Opportunity - Community Service Block Grant
Wicomico County (MD) Department of Social Services
28,527 individuals were served by Telamon in 2013 including:

- 17,667 Employment and Training Clients
- 5,897 Early Childhood Development Clients
- 2,994 Community Service Clients
- 1,969 Housing Clients

$63.6 million overall in 2013 along with an additional $6.3 million in time, facilities, materials, and services provided by volunteers and donors.

**AREAS OF EXPERTISE**

- Adult Employment and Training
- Career Path Development
- Case Management
- Client Needs Advocacy
- Early Childhood Education Programs
- English as a Second Language
- Family Literacy Services
- Fiduciary Control and Oversight
- Foreclosure Mitigation Services
- Health, Safety, and Wellness
- Home-based Early Learning Programs
- HUD-certified Counseling
- Housing and Community Development
- Housing Rehabilitation and Weatherization
- Immigration Counseling Services
- Leadership Development
- Multi-language Staffing and Support
- Nutrition Programs
- Outreach and Retention
- Pesticide and Safety Training Program Design and Implementation

Public-Private Partnerships
Real Time Management and Reporting Systems
Self-help Housing
Train-the-Trainer Programs
Volunteer Initiatives
Website Development
Work Experience and On-the-job Training Programs
Workforce Development
Youth Mentoring Development and Training

More than 1,650 at peak, usually in September, when Migrant Head Start and National Farmworker Jobs Program are at full staffing.

**HEADQUARTERS**

**Corporate:**
Raleigh, North Carolina

**State Offices:**
Millbrook, Alabama
Georgetown, Delaware
Macon, Georgia
Pendleton, Indiana
Salisbury, Maryland
Lansing, Michigan
Raleigh, North Carolina
Columbia, South Carolina
Knoxville, Tennessee
Richmond, Virginia
Martinsburg, West Virginia

**OUR MISSION**
We are committed advocates for people in need. Our mission is to promote the development of human potential by providing resources and creating opportunities in the communities we serve.

**LOCATIONS**
Clients are served via 126 offices and early childhood centers in 11 states.
BOARD AS OF AUGUST 2013

John H. Newman, Chair, Lanesville, IN
Victor Gomez, Vice Chair, Ladysmith, VA
Craig L. Umstead, Treasurer, Wilmington, NC
Dolores Dixon, Secretary, Dover, DE
Mary Wedgeworth, Montgomery, AL
Margaret Hill, Midway, AL
Esther Graham, Wyoming, DE
Neda Biggs, Smyrna, DE
John Shelton, Houston, DE
Guadalupe Flores, Wauchula, FL
Araceli Bueno, Ty Ty, GA
Herbert Williams, Valdosta, GA
Maria Villegas, Vidalia, GA

Terri Muellenberg, Muncie, IN
Leila Krouse, Mardela, MD
Maria Febres-Alvira, Salisbury, MD
Hilda Guerrero, Adrian, MI
Nicole Williams, North Augusta, SC
Esther Vasquez, Rutledge, TN
Samuel Puckett, Goodlettsville, TN
Dustin Robinson, Knoxville, TN
Tracey Bethel, Danville, VA
Ernestine Payne, Danville, VA
David A. Whitaker, Martinsburg, WV
Mary Brown, Charles Town, WV
Richard C. Smith, Old Fields, WV
### Corporate Revenues by Services 2010-2013

<table>
<thead>
<tr>
<th>Year</th>
<th>Community Services</th>
<th>Housing Services</th>
<th>Employment &amp; Training Services</th>
<th>Early Childhood Education</th>
<th>Grant Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>$1,195,551</td>
<td>$986,716</td>
<td>$13,494,828</td>
<td>$13,430,153</td>
<td>$62,993,769</td>
</tr>
<tr>
<td>2012</td>
<td>$1,190,758</td>
<td>$1,220,924</td>
<td>$13,430,153</td>
<td>$12,393,329</td>
<td>$61,046,152</td>
</tr>
<tr>
<td>2011</td>
<td>$1,190,758</td>
<td>$2,441,846</td>
<td>$13,430,153</td>
<td>$12,506,658</td>
<td>$59,852,917</td>
</tr>
<tr>
<td>2010</td>
<td>$1,190,758</td>
<td>$3,919,890</td>
<td>$12,393,329</td>
<td>$3,010,531</td>
<td>$58,812,306</td>
</tr>
</tbody>
</table>

### Grant Revenue Percentage by Service Area

- Early Childhood Education: 72%
- Community Services: 2%
- Housing Services: 4%
- Employment & Training: 22%

### Growth in Unrestricted Net Assets, 2010-2013

- 2010: $3,010,531
- 2011: $3,086,780
- 2012: $4,847,707
- 2013: $5,494,545
**COPORATE**

The needs of current customers and the potential for Comprehensive Immigration Reform (CIR) have resulted in Telamon moving forward with immigration service initiatives that started in 2012. In order to provide immigration counseling services, staff has undergone training in immigration law and immigration law program management. Applications have been prepared and submitted to the Department of Justice, Executive Office of Immigration Review to provide Bureau of Immigration Appeals recognition and accreditation to Telamon offices in North Carolina and Michigan.

Although Deferred Action for Childhood Arrivals (DACA) and the prospect of CIR have provided renewed hope for reuniting families and bringing workers out of the shadow economy, they have also resulted in a dramatic increase in fraudulent immigration "services" including notarios. To combat this problem, in North Carolina and Michigan, Telamon has put together information tools and conducted group sessions to disseminate the actual status of immigration legislation and provide non-legal advice on the best ways to avoid fraud and be prepared should CIR become a reality. In Michigan, as part of the Parent and Family Engagement Framework of Telamon’s Migrant & Seasonal Head Start program, low-cost immigration services provided through the cooperation of an immigration attorney have been added to the program’s already comprehensive services provided to farmworker families with young children.

**EARLY CHILDHOOD EDUCATION**

Providing high-quality early childhood education has been a key Telamon objective for over 30 years. There is no better way to break the cycle of poverty than to empower children and their families with the tools to help them attain their full potential. In 2013, Telamon served over 5,897 children from 4,615 families at 63 centers in six states. Not only did children receive educational, medical, dental, and nutritional services, but parents received assistance and training to make them more successful parents, advocates, and role models for their children.

Beyond the increased success that children experience in their academic careers, one of the most heartening results of Head Start is its impact on parents. Time after time, we see parents’ involvement in the policy council as an avenue of self-awareness, confidence, and self-growth that leads to new levels of personal fulfillment and financial stability.

In Georgia, a successful thirty-year relationship as a delegate agency of East Coast Migrant Head Start Project culminated in Telamon’s becoming a direct grantee providing Migrant and Seasonal Head Start services in 12 counties.

**WORKPLACE SAFETY**

Along with heat stress and farm accidents, pesticides represent one of the greatest safety and health risks not only to farmworkers but also their families. Correct application techniques, cleaning and disposal of equipment and materials, and personal protection are all key factors in insuring the safe use of pesticides. But, the risk reaches...
beyond the fields. Workers coming home after a long day are wearing contaminated clothing that can expose children and other vulnerable family members to pesticide hazards.

In 2013, Telamon provided pesticide training to over 3,200 farmworkers. Funded by the Association of Farmworker Opportunity Programs (AFOP) and the U.S. Department of Agriculture, trainers visit farms and provide handling and safety instruction in the primary language of workers, while also providing information on the importance of avoiding heat stress, a factor which leads to farmworker fatalities every year.

In Maryland, Telamon Corporation leveraged the Susan Harwood Capacity Building Developmental follow-on grant to strengthen safety initiatives supporting low literacy and low- or non-English speaking workers in the Delmarva Peninsula poultry industry. The project enabled continuous improvement of materials and has resulted in a training program geared specifically to poultry-industry employees in the populations that we serve. The program has to date provided safety training to 1,011 workers on Delmarva, and it is currently being rolled out to other poultry-producing states.

**HOUSING**

Helping with the housing needs of individuals and families requires a breadth of expertise. Telamon provides a variety of housing counseling and assistance services from helping a new family take the first steps toward buying their first home, to helping chronically homeless veterans find affordable, quality housing.

In West Virginia, our Victory House Program helped eleven male veterans to acquire affordable permanent housing. Historically, these veterans have repeatedly required emergency assistance to feed, house, and clothe themselves and their families. The Reliable Permanent Supportive Housing Program is designed to assist ten chronically homeless individuals and one family to secure permanent residences in Martinsburg. They have been diagnosed with a documented chronic medical condition, substance abuse issue, or mental health condition. Those who qualify are provided with a subsidized rental apartment. Each program emphasizes assisting participants with the skills and resources they need to reach and maintain independence.

In 10 states, we provide a broad offering of housing counseling services. While the housing market has improved there is still a demand for Loss Mitigation and Foreclosure Prevention Counseling and Mortgage Delinquency and Default Resolution Counseling programs as a result of over-valued real estate and a still-recovering job market. Those looking to prepare themselves for home ownership benefit from Money Management and Credit Counseling and Pre-purchase Counseling.

In North Carolina, resources from the U.S. Department of Labor and RAI Services, Inc. enabled Telamon to fund 62 farmworker housing-improvement projects. Almost 1,200 workers and their families benefited during the current year from these improvements, which will provide safer, more sanitary, and more comfortable housing for farmworkers in the coming years.
Housing Programs

Alfreda Stamps

In 2000 Alfreda Stamps, a single mother, worked as a Certified Nursing Assistant and lived in public housing with her two children in Danville, VA. They lived in public housing for three years. She was not sure how they would do it, but she hoped one day to own her own home.

At that time Telamon Corporation, the City of Danville, and the Danville Redevelopment and Housing Authority (DRHA) partnered to construct three single-family homes in Danville, VA. The partnership hoped to sell the homes to eligible persons living in public housing. Alfreda embraced and acted on that opportunity to become a homeowner. She applied for the homeownership program and was found eligible.

In December of 2000, title to the newly constructed home was transferred to Alfreda. She and her children were very excited to move out of public housing and into their own home. Telamon provided Alfreda with a zero-percent interest, 15-year private loan. She was scheduled to repay the home loan in 15 years by making monthly payments to the Telamon office in Chatham, VA, but she actually made the final payment in March, 2014, a year and eight months ahead of schedule!

Alfreda told us there is a sign in town that says, “Is There Homeownership in Danville?” She said, “Every time I pass that sign I smile, thinking: “Yes, there is!”

Proving that a stable home environment can contribute to a person’s success, Alfreda now holds a B.A. in Psychology and is working towards her master’s degree in Organizational Management with a concentration in Public Administration.

FARMWORKERS

In 2013 Telamon provided assistance to 2,989 farmworkers through the National Farmworker Jobs Program (NFJP) funded by the Department of Labor’s Employment and Training Administration. With the dual objective of stabilizing the situation of those workers who wish to stay employed in the agricultural sector and providing training and, ultimately, employment to those who wish to exit, the program plays a vital role in the farming communities in the 10 states in which Telamon was the NFJP grantee.

During 2013, 746 farmworkers received training, 592 were assisted with job searches, and 320 found unsubsidized employment outside of agriculture or in upgraded employment within agriculture.

YOUTH

Empowering youth for personal success represents a life-changing opportunity. In Indiana, Maryland, North Carolina, South Carolina, and Georgia, Telamon administered a variety of programs serving a total of 977 youth in those areas.
INdIANA JAG
Jobs for America’s Graduates (JAG) is a national, 35-year-strong program dedicated to preventing dropouts among young people who are most at risk. Its focus is to teach students with multiple barriers the essential skills needed to succeed after high school and to empower these students to take control of their own futures.

Dino Rosas, now a JAG graduate, did not have any idea what he wanted to do when he “grew up”. As with many young people, Dino considered many things, from being an NFL star to joining the military. Dino participated in JAG classes during his junior and senior years of high school (2011-2013), building confidence and skills through his participation in JAG. During his junior year Dino volunteered to serve as security for the Battling of Books event, which collected over 3,000 books for the local Red Cross Bookmobile.

In JAG, Dino learned employability skills, how to put a winning résumé together and how to interview. Meanwhile, he continued to explore career options. On a JAG field trip to the Vincennes University Aviation campus something clicked for Dino. He found a field that was of interest to him. Although not initially ready to enter postsecondary education after high school, he secured a full-time position with the company Million Air, working alongside aviation professionals including engineers, mechanics, and pilots. Million Air specializes in private flights for corporate and entertainment clients. Occasionally staff members have the opportunity to meet the celebrities traveling with the airline, fulfilling one of Dino’s dreams of meeting famous people. Working there a little less than a year, Dino has already received a merit raise and has traveled to Chicago for work. Dino is saving money, building experience and is now in the process of enrolling at Vincennes University Aviation Center and plans to begin classes in the fall.

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Michael Hammer is a Jobs for America’s Graduates follow-up student. Michael faced many barriers to graduation including a learning disability and low academic achievement. During his junior year Michael joined JAG. While involved in the program, Michael completed job shadowing, and he went on several college visits that otherwise would not have been available to him. Michael received his certificate of completion from high school in 2013, but Michael was not content with that. With the help of his JAG Specialist Michael enrolled in the local alternative school even though he was already two years older than all the other students.

Michael attended classes, seminars, and retook tests. In February 2014 Michael received his actual diploma and has taken the entrance exam for Ivy Tech Community College. He has applied to multiple two-year college programs as well as researched the military as an option. Michael is currently gaining work experience by working full time at the local Walmart.

**SOUTH CAROLINA YOUTHBUILD**

At 23, with no high-school diploma, living in rural South Carolina, unemployed, and with two small children to support, Ronnie McDonald was not sure he was going to escape the trap of poverty. He could not find permanent employment, and without a diploma and training, his long-term career goal of becoming a long-haul CDL driver seemed to be further out of reach every passing year.

However, Ronnie had the drive to keep trying and when he heard about Telamon South Carolina’s YouthBuild program, he decided to follow up and apply. Funded by the U.S. Department of Labor, YouthBuild is a program that focuses simultaneously on preparation to earn a high school diploma or GED and learning construction and home-building skills. Ronnie was hesitant about his ability to complete the challenging program; high school was a long time ago and no one in his family had ever graduated from high school or earned a GED.

Ronnie persevered. He earned the Home Builders Institute Certification, EPA Lead-Based Paint Certification, and OSHA Certification. Most important, he earned his GED, which was presented to him by his mother during graduation ceremonies. With his GED behind him, Ronnie enrolled and graduated as a CDL driver at Truck Driver’s Institute. Upon graduation, he was hired by Swift Transportation with full benefits and a salary that enables him to take care of his family.

Through his efforts and perseverance, and with a little help from YouthBuild, Ronnie has been able to create a much brighter future for himself.
Juana enrolled her daughter Priscilla in Telamon’s Migrant and Seasonal Head Start Program in Michigan in 2000. When asked if she would consider working at the center, Juana was quick to answer, “I could never do that kind of work.” Shortly after, Juana became the Policy Council President for her center, which triggered an ongoing progression of accomplishment and personal growth. Her experience as Policy Council President motivated Juana because it made her feel important, and it empowered her to go further. It also made Juana believe in herself and want more for herself and her family. Her Family Partnership Agreement Goal that first year was to earn her GED, which she received in the winter of 2001. Juana continued to be the Policy Council President for two more terms.

Juana then started working at the Chase Migrant Head Start center as the Family Service Manager. Families related to her because she was a former migrant worker and saw that anything was possible with hard work and determination. Juana quickly realized that she needed to further her education. It was a challenge, but once she took her first college course, Juana “realized I could do this,” and she continued to take classes. In 2013 Juana was hired as Family Service Specialist for the New Era center and she will earn her B.A. in 2015.

Not only has Juana succeeded, but Priscilla has just completed her freshman year at Western Michigan University. When asked about how the program helped her daughter, Juana said, “I believe that the program helped prepare Priscilla for public schools. She really did have a head start.” Having Juana as a role model probably did not hurt either.

**IN 2013, TELAMON’S HEAD START STAFF HELPED CUSTOMERS ACCESS THE FOLLOWING SERVICES:**

<table>
<thead>
<tr>
<th>Service</th>
<th>Percent Receiving Service</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to date on health care</td>
<td>79%</td>
</tr>
<tr>
<td>Of those needing it, those receiving medical treatment</td>
<td>82%</td>
</tr>
<tr>
<td>Up to date on immunizations</td>
<td>94%</td>
</tr>
<tr>
<td>Completing dental exams (preschool)</td>
<td>89%</td>
</tr>
<tr>
<td>Of those needing it, those receiving dental treatment</td>
<td>66%</td>
</tr>
<tr>
<td>% of children with disabilities served</td>
<td>11%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Additional Family Services Provided</th>
<th>Number of Families Receiving Services During Program Year</th>
<th>Percent of Total Families Receiving Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>At Least One Service</td>
<td>3,462</td>
<td>75.0%</td>
</tr>
<tr>
<td>Parenting Education</td>
<td>2,999</td>
<td>65.0%</td>
</tr>
<tr>
<td>Health Education</td>
<td>2,501</td>
<td>54.2%</td>
</tr>
<tr>
<td>Crisis Intervention</td>
<td>1,505</td>
<td>32.6%</td>
</tr>
<tr>
<td>Adult Education/GED</td>
<td>753</td>
<td>16.3%</td>
</tr>
<tr>
<td>English as a Second Language</td>
<td>471</td>
<td>10.2%</td>
</tr>
</tbody>
</table>
Fernando Hernandez is an example of overcoming adversity and reaching one's goals. Through his efforts and hard work as well as assistance and support of Telamon’s National Farmworker Jobs Program (NFJP), he was able to open his own auto repair business, Nando's Place.

Fernando was a seasonal farmworker at Bowman’s Orchards, LLC in Harrisonburg, VA, and married with three children. Like each of us, Fernando had a dream for a better life, but after struggling to overcome many obstacles, he began to think that his dreams were just not possible. In May, 2012, Fernando came to Telamon; he was unemployed with limited English proficiency. He enrolled in the National Farmworker Jobs Program and with his proactive participation, Telamon helped him develop a plan to remove the barriers he faced in fulfilling his goals.

Fernando enrolled for GED training at Valley Vocational Technical Center after a basic skills TABE test was administered. With Fernando’s interest and drive, he successfully completed Auto Mechanic training and earned three certifications at the Massanutten Technical Center. With credentials in hand, Fernando’s next goal was to open his own business. With ongoing support, Fernando began this process, participating in First Time Owner Seminars at Shenandoah Valley Small Business Development Center in the spring of 2013. On May 1, 2013, he opened for business.

Asking what he felt during his transition from farm fields to being a business owner, Fernando said, “It was a huge challenge. The first feeling was fear, and to be honest I didn’t believe that the program would help. But in the end it helped me find potential that I didn’t realize that I possessed. The entrepreneurial training was a good starting point to learn business processes.” Fernando’s business has become successful to the point where he needed additional staff to do the work. Fernando hired a fellow farmworker client trained as an auto technician through the NFJP program. He also provided another NFJP customer with the opportunity to gain insight and experience with the work of an auto mechanic, leading to a job as an Auto Mechanics Helper.

One of the things that surprised Fernando was how quickly he was able to reshape his life by following his own dreams, working hard, and receiving support from the program. In about one year, he was able to accomplish what he thought would take six to eight years on his own.

During our last visit, Fernando shared, “My business just finished its first year and it is growing, slowly, but growing, and meeting all my expectations for a better future for me, my family and the community that I serve through this auto shop thanks to Telamon and its staff members.”
Statement of Activities  
(For the Year Ended September 30, 2013)

<table>
<thead>
<tr>
<th>Unrestricted</th>
<th>Program</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Operations</td>
<td>Services</td>
</tr>
</tbody>
</table>

**SUPPORT AND REVENUE**

Support:
- **Grant Receipts**: $62,993,769
- **Donated funds**: $74,297
- **Miscellaneous program income**: $522,174
  - Total support: $63,590,240

Revenue:
- **Interest and dividend income**: $34,578
- **Net realized and unrealized gain**: $15,683
- **Other sales proceeds**: $122,162
  - Total Revenue: $50,261
- **Total Support and Revenue**: $63,762,663

**EXPENSES**

Program services:
- **Federal grants**: $60,869,391
- **Non-Federal grants**: $2,246,434
  - Total program services: $63,115,825
- **Total Expenses**: $63,115,825

Change in net assets: $50,261
- **Unrestricted**: $596,577
  - Total: $646,838

Net assets, September 30, 2012: $4,847,707
Net assets, September 30, 2013: $5,494,545
# Statement of Financial Position
*(September 30, 2013)*

## ASSETS

### Current Assets:
- **Cash and cash equivalents** $2,899,607
- **Investments** 1,429,696
- **Receivables:**
  - Due from federal government 4,773,962
  - Other Receivables 690,676
  - Prepaid expenses 550,440
  - Cash surrender value of company-owned life insurance 244,786
- **Land available for sale** 1,501,389
  - **Total Current Assets** 12,090,556

### Property and equipment, net 4,860,509

### Other Assets:
- **Security deposit** 172,887
- **Investment in captive insurance companies** 71,000
  - **Total Other Assets** 243,887

### Total Assets $17,194,952

## LIABILITIES AND NET ASSETS

### Current Liabilities:
- **Accounts payable, trade** $1,219,996
- **Deferred revenue** 241,932
- **Captive insurance arrangement obligation** 1,998,308
- **Accrued salaries, benefits, and other** 5,790,058
- **Notes payable, current portion** 227,529
  - **Total Current Liabilities** 9,477,823

### Noncurrent Liabilities:
- **Captive insurance arrangement obligation, non-current** 1,227,316
- **Notes payable, less current portion** 995,268
  - **Total Noncurrent Liabilities** 2,222,584
  - **Total Liabilities** 11,700,407

### Net Assets:
- **Net Assets-unrestricted** 5,494,545

### Total Liabilities and Net Assets $17,194,952
Telamon will be celebrating its 50th Anniversary during our Corporate Conference, March 9-13, 2015, in Raleigh, North Carolina.