

Caring for Military Families: The Elizabeth Dole Foundation

Financial Statements

For the Years Ended December 31, 2016 and 2015



HERTZBACH
certified public accountants · consultants

Caring for Military Families: The Elizabeth Dole Foundation

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Independent Auditor's Report

To The Board of Directors
Caring for Military Families: The Elizabeth Dole Foundation
600 New Hampshire Avenue, NW
Washington, DC 20037

We have audited the accompanying financial statements of Caring for Military Families: The Elizabeth Dole Foundation (a nonprofit organization), which comprise the statements of financial position as of December 31, 2016 and 2015, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Caring for Military Families: The Elizabeth Dole Foundation as of December 31, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The statements of functional expenses on page 14 and 15 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Hertzbach & Company, P.A.

Rockville, Maryland
October 10, 2017

Caring for Military Families: The Elizabeth Dole Foundation

Statements of Financial Position
As of December 31, 2016 and 2015

	2016	2015
Assets		
Current assets		
Cash	\$ 1,220,304	\$ 630,405
Contributions receivable	1,079,243	250,000
Prepaid expenses	27,135	45,700
Total current assets	<u>2,326,682</u>	<u>926,105</u>
Property and equipment, net	<u>179,810</u>	<u>7,466</u>
Other assets		
Investments	745,831	701,069
Long-Term Contributions Receivable	573,968	-
Total other assets	<u>1,319,799</u>	<u>701,069</u>
Total assets	<u><u>\$ 3,826,291</u></u>	<u><u>\$ 1,634,640</u></u>
Liabilities and Net Assets		
Current liabilities		
Accounts payable	\$ 486,062	\$ 1,875
Accrued expenses	22,124	24,505
Total current liabilities	<u>508,186</u>	<u>26,380</u>
Net assets		
Unrestricted	2,744,137	1,608,260
Temporarily restricted	573,968	-
Total net assets	<u>3,318,105</u>	<u>1,608,260</u>
Total liabilities and net assets	<u><u>\$ 3,826,291</u></u>	<u><u>\$ 1,634,640</u></u>

See independent auditor's report and notes to financial statements

Caring for Military Families: The Elizabeth Dole Foundation

Statement of Activities
For the Year Ended December 31, 2016

	Unrestricted	Temporarily Restricted	Total
Revenues and gains			
Grants and contributions	\$ 1,928,539	\$ 1,940,990	\$ 3,869,529
In-kind contributions	339,229	-	339,229
Interest and dividend income	16,554	-	16,554
Net gain on investments	25,941	-	25,941
Net assets released from restriction	1,367,022	(1,367,022)	-
Total Revenues and Gains	3,677,285	573,968	4,251,253
Expenses			
Program services:			
Caregiver fellows	107,454	-	107,454
Grants and sponsorships	25,000	-	25,000
Hidden Heroes	1,752,474	-	1,752,474
Impact councils	38,280	-	38,280
National coalition	14,935	-	14,935
RAND study	70,000	-	70,000
Total program services	2,008,143	-	2,008,143
Supporting services:			
General and administrative	515,933	-	515,933
Fundraising	17,332	-	17,332
Total supporting services	533,265	-	533,265
Total expenses	2,541,408	-	2,541,408
Change in net assets	1,135,877	573,968	1,709,845
Net assets, beginning of year	1,608,260	-	1,608,260
Net assets, end of year	\$ 2,744,137	\$ 573,968	\$ 3,318,105

See independent auditor's report and notes to financial statements

Caring for Military Families: The Elizabeth Dole Foundation

Statements of Activities (Continued)
For the Year Ended December 31, 2015

	<u>Total Unrestricted</u>
Revenues and gains (losses)	
Grants and contributions	\$ 1,338,253
In-kind contributions	218,659
Interest and dividend income	11,837
Net loss on investments	<u>(7,602)</u>
Total Revenues and Gains (Losses)	<u>1,561,147</u>
Expenses	
Program services:	
Caregiver fellows	246,359
Hidden Heroes	406,837
Impact councils	269,042
Military veterans caregiver month	195,750
National coalition	<u>12,292</u>
Total program services	<u>1,130,280</u>
Supporting services:	
General and administrative	333,568
Fundraising	<u>7,568</u>
Total supporting services	<u>341,136</u>
Total expenses	<u>1,471,416</u>
Change in net assets	89,731
Net assets, beginning of year	<u>1,518,529</u>
Net assets, end of year	<u><u>\$ 1,608,260</u></u>

See independent auditor's report and notes to financial statements

Caring for Military Families: The Elizabeth Dole Foundation

Statements of Cash Flows
For the Years Ended December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Cash flows from operating activities		
Change in net assets	\$ 1,709,845	\$ 89,731
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	24,128	15,467
Net (gain) loss on investments	(44,762)	7,602
(Increase) decrease in operating assets:		
Contributions receivable	(1,403,211)	(250,000)
Prepaid expenses	18,565	(41,462)
Increase (decrease) in Operating Liabilities:		
Accounts payable	484,187	(2,824)
Accrued expenses	(2,381)	17,703
	<u>786,371</u>	<u>(163,783)</u>
Net cash and cash equivalents provided by (used in) operating activities	<u>786,371</u>	<u>(163,783)</u>
Cash flows from investing activities		
Purchases of property and equipment	(196,472)	(8,975)
Receipt and purchases of investments	-	(662,004)
Proceeds from sales of investments	-	252,670
	<u>(196,472)</u>	<u>(418,309)</u>
Net cash and cash equivalents used in investing activities	<u>(196,472)</u>	<u>(418,309)</u>
Net increase (decrease) in cash and cash equivalents	589,899	(582,092)
Cash, beginning of year	<u>630,405</u>	<u>1,212,497</u>
Cash, end of year	<u>\$ 1,220,304</u>	<u>\$ 630,405</u>

See independent auditor's report and notes to financial statements

Caring for Military Families: The Elizabeth Dole Foundation

Notes to Financial Statements
For the Years Ended December 31, 2016 and 2015

1) Nature of Organization and Summary of Significant Accounting Policies

Nature of Organization

Caring for Military Families: The Elizabeth Dole Foundation (the Foundation) was formed on February 23, 2012 as a nonprofit organization incorporated in Virginia. The purpose of the Foundation is to uplift American military caregivers by strengthening the services afforded to them through innovation, evidence-based research, and collaboration.

Basis of Accounting

The Foundation's financial statements are prepared on the accrual method of accounting. Revenues are recognized in the period in which they are earned and expenses are recognized when the obligation is incurred.

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 revenue and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

For the purpose of the statements of cash flows, the Foundation considers all highly liquid investments purchased with an original maturity of three months or less to be cash equivalents. As of December 31, 2016 and 2015, the Foundation had no cash equivalents.

Contribution Receivables

Receivables are reported at the amount management expects to collect from outstanding principal balances. In reviewing receivables, management considers the knowledge of the accounts and historical activity in establishing an allowance for doubtful accounts. Management is of the opinion that all receivables are fully collectible and therefore no allowance for doubtful accounts is provided as of December 31, 2016 and 2015.

Investments

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Realized and unrealized gains and losses are included in the change in net assets. Investment income, gains and losses restricted by a donor are reported as increases in unrestricted net assets if the restrictions are met in the reporting period in which the income, gains and losses are recognized.

Property and Equipment

Property and equipment are recorded at cost, or if donated, the assets are capitalized at the estimated fair value at the date of receipt. Depreciation is calculated using the straight-line method over the estimated useful lives of 3 years. The Foundation capitalizes all expenditures for property and equipment over \$2,500. When assets are sold or otherwise disposed of, the asset and related accumulated depreciation and amortization are removed from the accounts, and any remaining gain or loss is included in the statement of activities.

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Caring for Military Families: The Elizabeth Dole Foundation

Notes to Financial Statements (Continued)
For the Years Ended December 31, 2016 and 2015

1) Nature of Business and Summary of Significant Accounting Policies (Continued)

Revenue Recognition

Grants and contributions are recognized as revenues when they are received or unconditionally promised (pledged). The Foundation reports gifts of cash and other assets as temporarily restricted support if they are received with donor stipulations that limit the use of the donated assets as to a particular purpose or to future periods. When a donor restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the accompanying statements of activities as net assets released from restrictions. Restrictions expire when a stipulated time restriction ends or a purpose restriction is accomplished. The Foundation treats contributions in which the restrictions are met in the current year as unrestricted revenue.

In-Kind Contributions

Contributed goods are recorded at their fair value at the date of receipt. For the year ended December 31, 2016, in-kind contributions totaled \$339,229, of which \$15,995 relates to donated investments. For the year ended December 31, 2015 in-kind contributions totaled \$218,659, of which \$72,659 related to donated investments.

Functional Expenses

The costs of providing various programs and supporting services have been summarized on a functional basis in the Statements of Activities and in the supplemental Statements of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited on the basis of time records, support, equally, or on estimates made by management.

Income Taxes

The Foundation is a non-profit organization and is exempt from the payment of taxes on income other than net unrelated business income under Section 501(c)(3) of the Internal Revenue Code. No provision for income taxes is required for the years ended December 31, 2016 and December 31, 2015, as the Foundation had no significant net unrelated business income.

Reclassification

Certain amounts in 2015 have been reclassified to conform to the presentation of the 2016 presentation. This had no effect on the change in net assets as reported in the prior year.

2) Contributions Receivable

Contributions receivable at December 31, 2016 and 2015 are as follows:

	2016	2015
Receivable in less than one year	\$1,079,243	\$ 250,000
Receivable in one to five years	600,000	-
Total contributions receivable	1,679,243	250,000
Less: Discounts to net present value	26,032	-
Net contributions receivable	<u>\$1,653,211</u>	<u>\$ 250,000</u>

Contributions due in more than one year are reflected at the present value of estimated future cash flows using a discount rate of 1.41%.

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Notes to Financial Statements (Continued)
For the Years Ended December 31, 2016 and 2015

3) Fair Value Measurements

The Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value for assets and liabilities subject to fair value measurement. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access

Level 2 - Inputs to the valuation methodology include the following:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correction or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability

Level 3 - Inputs to valuation methodology are unobservable and significant to the fair value measurement

The asset or liability's fair value measurement level with 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 is a description of the valuation methodologies used on a recurring basis for assets measured at fair value. There have been no changes in methodologies used as of December 31, 2016.

Mutual Funds / Exchange Traded Funds

Valued at quoted market prices in an exchange and active market.

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Notes to Financial Statements (Continued)
For the Years Ended December 31, 2016 and 2015

3) Fair Value Measurements (Continued)

Common Stock

Valued at the closing share price reported on the active market on which the individual securities are traded.

Bonds

Valued using the present value of future interest payments and the bond value upon maturity.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Foundation believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Foundation's assets at fair value as of December 31, 2016:

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 324,379	\$ -	\$ -	\$ 324,379
Exchange traded funds	167,511	-	-	167,511
Common stocks	59,268	-	-	59,268
Bonds	194,673	-	-	194,673
Total investments, at fair value	<u>\$ 745,831</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 745,831</u>

The following table sets forth by level, within the fair value hierarchy, the Foundation's assets at fair value as of December 31, 2015:

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 319,817	\$ -	\$ -	\$ 319,817
Exchange traded funds	163,697	-	-	\$ 163,697
Common stocks	56,327	-	-	56,327
Bonds	161,228	-	-	161,228
Total investments, at fair value	<u>\$ 701,069</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 701,069</u>

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Caring for Military Families: The Elizabeth Dole Foundation

Notes to Financial Statements (Continued)
For the Years Ended December 31, 2016 and 2015

4) Property and Equipment

The Foundation held the following property and equipment as of December 31, 2016 and 2015:

	2016	2015
Computers	\$ 8,975	\$ 8,975
Website	236,772	40,300
Total Property and Equipment	245,747	49,275
Less: Accumulated Depreciation and Amortization	65,937	41,809
Property and Equipment, Net	<u>\$ 179,810</u>	<u>\$ 7,466</u>

During the years ended December 31, 2016 and 2015, the Foundation recorded depreciation and amortization related to property and equipment of \$24,128 and \$15,467, respectively.

5) Concentration of Credit Risk

Financial Institutions

The Foundation maintains cash balances at a financial institution and at times, balances may exceed federally insured limits. The Foundation has not experienced any losses with respect to its bank balances in excess of government provided insurance and management believes that there are no significant concentration of credit risk as a result of maintaining these accounts. As of December 31, 2016 and 2015, the Foundation exceeded federally insured limits by \$926,466 and \$210,286, respectively.

Major Contributors

During the years ended December 31, 2016 and 2015 the Foundation received \$2,000,000 and \$500,000, respectively, of support from two contributors in 2016, one of which was a related party, and one contributor in 2015. These contributors represented approximately 47% and 36% of its total revenue, respectively. The Foundation relies on the support of contributors to ensure the continuing operations of the organization. Any significant reduction in funding from contributors may impact the Foundation's ability to carry out its program and other activities.

6) Commitments and Contingencies

Operating Lease

On May 1, 2015, the Foundation entered into an agreement to rent office space in Washington, DC. This lease was entered into with an unrelated third-party. The lease agreement calls for monthly rent payments of \$5,000. The initial lease expired on April 30, 2016 and then became a month-to-month agreement. During the years ended December 31, 2016 and 2015 rent expense totaled \$60,000 and \$54,200, respectively.

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Caring for Military Families: The Elizabeth Dole Foundation

Notes to Financial Statements (Continued)
For the Years Ended December 31, 2016 and 2015

7) Program Services

Caregiver Fellows Program

The Caregiver Fellows Program was created to engage active military and veteran caregivers directly in the Foundation's initiatives, provide input to the RAND study, allowing them an opportunity to advise other Foundation programs and to play a leading role in raising awareness.

Hidden Heroes Campaign

With the leadership of Hidden Heroes Chair, Tom Hanks, and the support of our National Coalition Partners and donors, the Foundation launched the Hidden Heroes Campaign in the fall of 2016 to drive awareness to the contributions, challenges, and needs of military caregivers and their families. Launch of the Hidden Heroes Campaign included the creation of HiddenHeroes.org, a first-of-its-kind online destination for military caregivers to access a directory of vetted resources, connect with a community of their peers, and find and share caregiver stories.

Impact Councils

Building on critical areas identified in the Elizabeth Dole Foundation's RAND study as needs and gaps in caregiver support, the Foundation organized seven focused Impact Councils to engage key leaders across its National Coalition. The Impact Councils were created to provide sustainable, evidence-based solutions to military and veteran caregivers by reviewing caregiver needs, identifying resources for support, and recommending actions in each of the seven areas.

Military Veterans Caregiver Month

Passed by Congress, Month of the Military Caregiver was dedicated to support and raise awareness for the needs of our nation's military and veteran caregivers. During the month America turns its spotlight onto these hidden heroes, helping recognize and honor their sacrifices, service and successes.

National Coalition

In April 2014, the two years RAND study was unveiled, providing a clear picture of a societal crisis in need of a national response. The Foundation thus launched, from the White House, its National Coalition comprised of the public and private sectors, labor, non-profit organizations, and the faith community.

RAND Study

The Foundation commissioned the RAND Corporation to provide the first-ever comprehensive evidence based research on military and veteran caregiver needs. This research pointed to a national strategy engaging the public, private and nonprofit sectors in 2014.

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Caring for Military Families: The Elizabeth Dole Foundation

Notes to Financial Statements (Continued)
For the Years Ended December 31, 2016 and 2015

8) Temporarily Restricted Net Assets

Temporarily restricted net assets consist of the following at December 31, 2016:

	Beginning Balance	Additions	Released From Restriction	Ending Balance
Hidden Heroes	\$ -	\$ 1,940,990	\$ (1,367,022)	\$ 573,968

The Foundation did not have any temporarily restricted net assets as of December 31, 2015.

9) Subsequent Events

Management has evaluated events and transactions for potential recognition or disclosure through the independent auditor's report date, October 10, 2017, the date the financial statements were available to be issued. There were no material events that required recognition or disclosure in the financial statements, except as noted below:

Amended Operating Lease: On June 1, 2017, the lease was amended to extend the lease term until December 31, 2018 with a monthly rent of \$8,700.

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Caring for Military Families: The Elizabeth Dole Foundation

Statement of Functional Expenses
For the Year Ended December 31, 2016

	Program Services									
	Caregiver Fellows	Grants and Sponsorships	Hidden Heroes	Impact Councils	National Coalition	RAND Study	Total Program Services	Fundraising	General and Administrative	Total
Consulting	\$ 77,500	\$ -	\$ 707,630	\$ 38,250	\$ 13,500	\$ -	\$ 836,880	\$ 10,500	\$ 72,913	\$ 920,293
Grants and sponsorships	-	25,000	529,804	-	-	70,000	624,804	-	-	624,804
Travel	23,574	-	267,403	30	1,240	-	292,247	467	23	292,737
Salaries, benefits and taxes	-	-	-	-	-	-	-	-	258,974	258,974
Professional Fees	-	-	385	-	-	-	385	-	84,406	84,791
Communications	-	-	75,992	-	-	-	75,992	-	4,827	80,819
Occupancy	-	-	221	-	-	-	221	-	65,808	66,029
Meetings and conferences	106	-	48,553	-	195	-	48,854	1,604	1,614	52,072
Printing	2,266	-	29,341	-	-	-	31,607	2,445	7,086	41,138
Internet and website	550	-	23,761	-	-	-	24,311	60	5,381	29,752
Depreciation and amortization	-	-	24,128	-	-	-	24,128	-	-	24,128
Gifts	-	-	23,957	-	-	-	23,957	-	-	23,957
Advertising	-	-	11,089	-	-	-	11,089	-	-	11,089
Bank fees	-	-	-	-	-	-	-	-	9,091	9,091
Postage	2,908	-	3,100	-	-	-	6,008	-	119	6,127
Supplies	550	-	3,617	-	-	-	4,167	-	1,786	5,953
Computer supplies	-	-	3,187	-	-	-	3,187	-	1,375	4,562
Payroll processing fees	-	-	-	-	-	-	-	-	2,530	2,530
Fundraising	-	-	-	-	-	-	-	2,256	-	2,256
Seminars and training	-	-	251	-	-	-	251	-	-	251
Dues and subscriptions	-	-	55	-	-	-	55	-	-	55
	<u>\$ 107,454</u>	<u>\$ 25,000</u>	<u>\$ 1,752,474</u>	<u>\$ 38,280</u>	<u>\$ 14,935</u>	<u>\$ 70,000</u>	<u>\$ 2,008,143</u>	<u>\$ 17,332</u>	<u>\$ 515,933</u>	<u>\$ 2,541,408</u>

See independent auditor's report

Caring for Military Families: The Elizabeth Dole Foundation

Statement of Functional Expenses
For the Year Ended December 31, 2015

	Program Services								
	Caregiver Fellows	Hidden Heroes	Impact Councils	Military Veterans Caregiver Month	National Coalition	Total Program Services	Fundraising	General and Administrative	Total
Consulting	\$ 203,400	\$ 279,350	\$ 224,250	\$ 19,750	\$ 11,750	\$ 738,500	\$ -	\$ 750	\$ 739,250
Salaries, benefits, taxes	-	-	-	-	-	-	-	191,273	191,273
Travel	10,932	20,873	3,093	113,500	542	148,940	3,558	-	152,498
Meetings and conferences	20,877	28,534	35,122	-	-	84,533	-	-	84,533
Professional fees	1,045	-	-	-	-	1,045	1,196	75,704	77,945
Occupancy	-	-	-	-	-	-	-	54,200	54,200
Communications	-	11,681	5,472	30,000	-	47,153	-	-	47,153
Gifts	2,240	112	-	32,500	-	34,852	-	-	34,852
Internet and website	-	31,497	-	-	-	31,497	119	-	31,616
Printing	2,791	13,807	1,050	-	-	17,648	927	-	18,575
Depreciation and amortization	-	7,594	-	-	-	7,594	-	7,873	15,467
Supplies	663	5,836	40	-	-	6,539	-	-	6,539
Postage	4,270	1,619	15	-	-	5,904	12	-	5,916
Insurance, licenses, and fees	80	1,425	-	-	-	1,505	-	2,661	4,166
Repairs and maintenance	-	1,650	-	-	-	1,650	-	435	2,085
Computer supplies	-	1,639	-	-	-	1,639	-	-	1,639
Fundraising	-	-	-	-	-	-	1,459	-	1,459
Grants and sponsorships	-	1,000	-	-	-	1,000	-	-	1,000
Bank fees	-	-	-	-	-	-	-	672	672
Dues and subscriptions	61	220	-	-	-	281	297	-	578
	<u>\$ 246,359</u>	<u>\$ 406,837</u>	<u>\$ 269,042</u>	<u>\$ 195,750</u>	<u>\$ 12,292</u>	<u>\$ 1,130,280</u>	<u>\$ 7,568</u>	<u>\$ 333,568</u>	<u>\$ 1,471,416</u>

See independent auditor's report