

IDINSIGHT, INC.

**CONSOLIDATED FINANCIAL STATEMENTS
WITH CONSOLIDATING INFORMATION**

December 31, 2017 and 2016

CONTENTS

Independent Auditor's Report	1
Consolidated Statements of Financial Position.....	3
Consolidated Statements of Activities.....	4
Consolidated Statements of Cash Flows	5
Notes to Consolidated Financial Statements	6
Consolidating Schedules of Financial Position	10
Consolidating Schedules of Activities	12



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
IDinsight, Inc.
San Francisco, California

We have audited the accompanying consolidated financial statements of IDinsight, Inc., which comprise the consolidated statements of financial position as of December 31, 2017 and 2016, and the related consolidated 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 consolidated 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 consolidated 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 consolidated 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 audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated 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 consolidated financial statements referred to above present fairly, in all material respects, the financial position of IDinsight, Inc. as of December 31, 2017 and 2016, 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 Consolidating Information

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating schedules of financial position and activities are presented for

New York Office:
230 Park Avenue, 10th
Floor New York, NY 10169
P: (212) 551-1724
F: (262) 522-7550

Washington DC Office:
400 North Washington Street
Second Floor
Alexandria, VA 22314
P: (703) 519-0990

Wisconsin Office:
2110 Luann Lane
Madison, WI 53713
P: (608) 274-4020
F: (608) 274-0775

www.wegnercpas.com
info@wegnercpas.com
(888) 204-7665

purposes of additional analysis of the consolidated financial statements rather than to present the financial position and changes in net assets of the individual entities, and they are not a required part of the consolidated 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 consolidated financial statements. The consolidating information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the consolidating information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Wegner CPAs LLP

Wegner CPAs, LLP
Alexandria, Virginia
April 27, 2018

IDINSIGHT, INC.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
December 31, 2017 and 2016

	2017	2016
ASSETS		
CURRENT ASSETS		
Cash	\$ 6,005,528	\$ 3,745,473
Accounts receivable	895,340	541,206
Other assets	15,121	65
Unconditional promises to give	702,750	2,000
Prepaid expenses	78,809	25,497
Total current assets	7,697,548	4,314,241
Unconditional promises to give	235,114	-
Property and equipment - net	45,220	28,723
Total assets	\$ 7,977,882	\$ 4,342,964
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable	\$ 161,181	\$ 63,975
Accrued payroll and related liabilities	380,508	182,635
Other accrued expenses	13,115	2,687
Deferred consulting income	4,188,218	2,010,982
Total liabilities	4,743,022	2,260,279
NET ASSETS		
Unrestricted	2,296,996	2,080,685
Temporarily restricted	937,864	2,000
Total net assets	3,234,860	2,082,685
Total liabilities and net assets	\$ 7,977,882	\$ 4,342,964

See accompanying notes.

IDINSIGHT, INC.
CONSOLIDATED STATEMENTS OF ACTIVITIES
Years ended December 31, 2017 and 2016

	2017	2016
UNRESTRICTED NET ASSETS		
SUPPORT AND REVENUE		
Consulting income	\$ 6,352,891	\$ 2,923,127
Contributions	562,249	2,095,054
Other	39,951	15,569
	<u>6,955,091</u>	<u>5,033,750</u>
Total support and revenue	6,955,091	5,033,750
EXPENSES		
Personnel compensation and benefits	4,345,355	2,602,256
Subcontracts	769,052	104,604
Local travel	520,867	308,016
International travel	217,288	172,156
Office, general and administrative	245,149	201,180
Rent and utilities	210,433	111,401
Equipment and supplies	175,703	103,178
Professional development and training	100,191	48,692
Professional fees	103,348	109,317
Miscellaneous	38,825	5,834
Depreciation	12,569	8,212
	<u>6,738,780</u>	<u>3,774,846</u>
Total expenses	6,738,780	3,774,846
NET ASSETS RELEASED FROM RESTRICTIONS		
Expiration of time restriction	-	32,000
	<u>-</u>	<u>32,000</u>
Change in unrestricted net assets	216,311	1,290,904
TEMPORARILY RESTRICTED NET ASSETS		
Contributions	935,864	2,000
Net assets released from restrictions		
Expiration of time restriction	-	(32,000)
	<u>935,864</u>	<u>(30,000)</u>
Change in temporarily restricted net assets	935,864	(30,000)
Change in net assets	1,152,175	1,260,904
Net assets - beginning of year	<u>2,082,685</u>	<u>821,781</u>
Net assets - end of year	<u>\$ 3,234,860</u>	<u>\$ 2,082,685</u>

See accompanying notes.

IDINSIGHT, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
Years ended December 31, 2017 and 2016

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 1,152,175	\$ 1,260,904
Adjustments to reconcile change in net assets to net cash flows from operating activities		
Depreciation	12,569	8,212
Loss on sale of property and equipment	297	-
Changes in assets and liabilities		
Accounts receivable	(354,134)	(240,543)
Employee and other receivables	-	54,747
Other assets	(15,056)	(65)
Unconditional promises to give	(935,864)	30,000
Prepaid expenses	(53,312)	(7,825)
Accounts payable	97,206	39,761
Accrued payroll and related liabilities	197,873	141,988
Other accrued expenses	10,428	5,129
Deferred consulting income	2,177,236	83,825
	2,289,418	1,376,133
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property and equipment	1,045	-
Purchases of property and equipment	(30,408)	(23,236)
	(29,363)	(23,236)
Net change in cash	2,260,055	1,352,897
Cash - beginning of year	3,745,473	2,392,576
Cash - end of year	\$ 6,005,528	\$ 3,745,473
SUPPLEMENTAL DISCLOSURES		
Cash paid for interest	\$ 1,602	\$ 4,854

See accompanying notes.

IDINSIGHT, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2017 and 2016

IDinsight, Inc. is an international non-governmental organization that helps policymakers and managers make socially impactful decisions using rigorous evidence. IDinsight, Inc.'s core service tailors experimental evaluation methodologies to meet the priorities of policymakers and managers in international development. Other services, such as policy design consulting and scale-up support, complement the evaluation activities to provide comprehensive support for clients who want to maximize their social impact through evidence-based decision-making. IDinsight, Inc.'s vision is to improve millions of lives by transforming how the social sector innovates, learns, and improves.

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation

The consolidated financial statements include the accounts of IDinsight, Inc., IDinsight India Private Limited, IDinsight Zambia Limited and IDinsight Kenya Private Limited. IDinsight, Inc. has a majority ownership interest in IDinsight India Private Limited. IDinsight, Inc. has both an economic interest in and control of IDinsight Zambia Limited through a majority voting interest in its governing body. IDinsight, Inc. has a full ownership interest in IDinsight Kenya Private Limited. All material intra-entity transactions have been eliminated.

Basis of Presentation

IDinsight, Inc. reports information regarding its financial position and activities according to three classes of net assets.

Unrestricted net assets—Net assets that are not restricted by donors. Designations are voluntary board-approved segregations of unrestricted net assets for specific purposes, projects, or investments.

Temporarily restricted net assets—Net assets whose use has been limited by donor-imposed time restrictions or purpose restrictions.

Permanently restricted net assets—Net assets that have been restricted by donors to be maintained by IDinsight, Inc. in perpetuity.

Accounts Receivable

IDinsight, Inc. considers all accounts receivable to be fully collectible. Accordingly, no allowance for doubtful accounts has been established. If accounts become uncollectible they will be charged to operations when that determination is made.

Promises to Give

Unconditional promises to give are recognized as revenues in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

IDINSIGHT, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2017 and 2016

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Property and Equipment

Purchases of property and equipment over \$1,000 are carried at cost or, if donated, at the approximate fair value at the date of donation. IDinsight India uses a threshold of INR 5,000 as set by the Companies Act. Depreciation is provided using the straight-line method over the estimated useful lives of the assets.

Contributions

Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the support is recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions.

Expense Allocation

Directly identifiable expenses are charged to program services and supporting activities. Expenses related to more than one function are charged to program services and supporting activities on the basis of resources used. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of IDinsight, Inc.

Estimates

The preparation of consolidated financial statements in conformity with generally accepted accounting principles 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 consolidated financial statements and the reported amounts or revenues and expenses during the reporting period. Actual results could differ from those estimates.

Income Tax Status

IDinsight, Inc. is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

Foreign Currency Translation

IDinsight, Inc.'s functional currency is the U.S. dollar. Assets and liabilities denominated in Indian rupees, Kenyan shillings, and Zambian kwacha are remeasured into U.S. dollars. Monetary assets and liabilities are translated using the current exchange rate at the date of the consolidated statements of financial position. Nonmonetary items are translated at historical rates. Revenues and expenses are translated using the average exchange rate for the year. The aggregate translation gain (loss) for 2017 and 2016 was \$22,441 and (\$7,022), respectively

IDINSIGHT, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2017 and 2016

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Reclassifications

Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform to the presentation in the current-year financial statements.

Date of Management’s Review

Management has evaluated subsequent events through April 27, 2018, the date which the consolidated financial statements were available to be issued.

NOTE 2—CONCENTRATIONS OF CREDIT RISK

IDinsight, Inc. maintains cash balances in one financial institution located in Wilmington, Delaware and one financial institution located in Richmond, Virginia. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. At December 31, 2017 and 2016, IDinsight, Inc.’s uninsured cash balances total approximately \$5,100,000 and \$2,950,000 for U.S. operations. IDinsight, Inc. also maintains cash balances in financial institutions located in India, Kenya and Zambia. The balances at these institutions are not insured. At December 31, 2017 and 2016, IDinsight, Inc.’s uninsured cash balances total \$404,710 and \$305,139 for its operations in India, Kenya and Zambia.

NOTE 3—UNCONDITIONAL PROMISES TO GIVE

Unconditional promises to give at December 31, 2017 and 2016 consist of the following:

	2017	2016
Receivable in less than one year	\$ 702,750	\$ 2,000
Receivable in one to five years	250,000	-
	952,750	2,000
Total unconditional promises to give		
Less: discount to net present value	14,886	-
	937,864	2,000
Unconditional promises to give - net	\$ 937,864	\$ 2,000

Promises to give due in more than one year are discounting using 4.5%, the prime rate as of the date the promise was received.

IDINSIGHT, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2017 and 2016

NOTE 4—PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	<u>2017</u>	<u>2016</u>
Furniture and equipment	\$ 62,542	\$ 33,084
Vehicle	<u>9,417</u>	<u>9,519</u>
Property and equipment	71,959	42,603
Accumulated depreciation	<u>26,739</u>	<u>13,880</u>
Property and equipment - net	<u>\$ 45,220</u>	<u>\$ 28,723</u>

NOTE 5—OPERATING LEASES

IDinsight, Inc. has various operating leases for office space. The leases are generally for two years or less. Rent expense under operating leases for 2017 and 2016 was \$153,751 and \$96,142.

Future minimum lease payments for the years ending December 31, 2017 and 2018 are \$168,400 and \$72,463.

NOTE 6—FUNCTIONAL CLASSIFICATION OF EXPENSES

Expenses by function were as follows:

	<u>2017</u>	<u>2016</u>
Program services	\$ 5,801,975	\$ 3,089,779
Management and general	930,438	676,642
Fundraising	<u>6,367</u>	<u>8,425</u>
Total expenses	<u>\$ 6,738,780</u>	<u>\$ 3,774,846</u>

NOTE 7—NET ASSETS

Temporarily restricted net assets are available for the following purposes or periods:

	<u>2017</u>	<u>2016</u>
Next year	\$ 502,750	\$ 2,000
Africa team expansion	<u>435,114</u>	<u>-</u>
	<u>\$ 937,864</u>	<u>\$ 2,000</u>

NOTE 8—COMMITMENTS

During 2017 IDinsight formed new entities in Senegal, South Africa, and Philippines. Each of these entities are fully owned by IDinsight, Inc. Operations of these entities will start in 2018.

IDINSIGHT, INC.
CONSOLIDATING SCHEDULE OF FINANCIAL POSITION
December 31, 2017

	<u>ID Insight, Inc.</u>	<u>Zambia</u>	<u>India</u>	<u>Kenya</u>	<u>Eliminations</u>	<u>Total</u>
ASSETS						
CURRENT ASSETS						
Cash	\$ 5,550,289	\$ 233,223	\$ 180,809	\$ 41,207	\$ -	\$ 6,005,528
Accounts receivable	361,951	-	788,181	448	(255,240)	895,340
Other receivables	2,078,628	2,461	-	-	(2,081,089)	-
Investment	1,700	-	-	-	(1,700)	-
Other assets	14,988	133	-	-	-	15,121
Unconditional promises to give	702,750	-	-	-	-	702,750
Prepaid expenses	31,744	8,560	14,215	24,290	-	78,809
	<u>8,742,050</u>	<u>244,377</u>	<u>983,205</u>	<u>65,945</u>	<u>(2,338,029)</u>	<u>7,697,548</u>
Total current assets						
Unconditional promises to give	235,114	-	-	-	-	235,114
Property and equipment - net	-	2,510	42,710	-	-	45,220
	<u>-</u>	<u>2,510</u>	<u>42,710</u>	<u>-</u>	<u>-</u>	<u>45,220</u>
Total assets	<u>\$ 8,977,164</u>	<u>\$ 246,887</u>	<u>\$ 1,025,915</u>	<u>\$ 65,945</u>	<u>\$ (2,338,029)</u>	<u>\$ 7,977,882</u>
LIABILITIES						
CURRENT LIABILITIES						
Accounts payable	\$ 119,509	\$ 245	\$ 37,654	\$ 3,773	\$ -	\$ 161,181
Intra-entity payables	-	-	955,703	205,190	(1,160,893)	-
Accrued payroll and related liabilities	247,348	36,072	78,447	18,641	-	380,508
Other accrued expenses	-	44	10,580	2,491	-	13,115
Deferred consulting income	4,188,218	-	-	-	-	4,188,218
	<u>4,555,075</u>	<u>36,361</u>	<u>1,082,384</u>	<u>230,095</u>	<u>(1,160,893)</u>	<u>4,743,022</u>
Total liabilities						
NET ASSETS (DEFICIT)						
Unrestricted	3,484,225	210,526	(56,469)	(164,150)	(1,177,136)	2,296,996
Temporarily restricted	937,864	-	-	-	-	937,864
	<u>4,422,089</u>	<u>210,526</u>	<u>(56,469)</u>	<u>(164,150)</u>	<u>(1,177,136)</u>	<u>3,234,860</u>
Total net assets (deficit)						
Total liabilities and net assets (deficit)	<u>\$ 8,977,164</u>	<u>\$ 246,887</u>	<u>\$ 1,025,915</u>	<u>\$ 65,945</u>	<u>\$ (2,338,029)</u>	<u>\$ 7,977,882</u>

IDINSIGHT, INC.
CONSOLIDATING SCHEDULE OF FINANCIAL POSITION
December 31, 2016

	<u>ID Insight, Inc.</u>	<u>Zambia</u>	<u>India</u>	<u>Kenya</u>	<u>Eliminations</u>	<u>Total</u>
ASSETS						
CURRENT ASSETS						
Cash	\$ 3,442,509	\$ 43,123	\$ 248,409	\$ 11,432	\$ -	\$ 3,745,473
Accounts receivable	503,658	-	37,548	-	-	541,206
Other receivables	505,260	6,874	-	-	(512,134)	-
Investment	1,700	-	-	-	(1,700)	-
Other assets	-	61	-	4	-	65
Unconditional promises to give	2,000	-	-	-	-	2,000
Prepaid expenses	9,400	253	12,888	2,956	-	25,497
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total current assets	4,464,527	50,311	298,845	14,392	(513,834)	4,314,241
Property and equipment - net	-	3,966	24,757	-	-	28,723
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total assets	\$ 4,464,527	\$ 54,277	\$ 323,602	\$ 14,392	\$ (513,834)	\$ 4,342,964
LIABILITIES						
CURRENT LIABILITIES						
Accounts payable	\$ 26,995	\$ -	\$ 36,980	\$ -	\$ -	\$ 63,975
Intra-entity payables	-	-	444,050	68,084	(512,134)	-
Accrued payroll and related liabilities	111,003	20,896	41,030	9,706	-	182,635
Other accrued expenses	-	64	2,268	355	-	2,687
Deferred consulting income	2,010,982	-	-	-	-	2,010,982
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities	2,148,980	20,960	524,328	78,145	(512,134)	2,260,279
NET ASSETS (DEFICIT)						
Unrestricted	2,313,547	33,317	(200,726)	(63,753)	(1,700)	2,080,685
Temporarily restricted	2,000	-	-	-	-	2,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total net assets (deficit)	2,315,547	33,317	(200,726)	(63,753)	(1,700)	2,082,685
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities and net assets (deficit)	\$ 4,464,527	\$ 54,277	\$ 323,602	\$ 14,392	\$ (513,834)	\$ 4,342,964

IDINSIGHT, INC.
CONSOLIDATING SCHEDULE OF ACTIVITIES
Year ended December 31, 2017

	ID Insight, Inc.	Zambia	India	Kenya	Eliminations	Total
UNRESTRICTED NET ASSETS						
SUPPORT AND REVENUE						
Consulting income	\$ 5,735,757	\$ 1,175,435	\$ 1,687,448	\$ 643,414	\$ (2,889,163)	\$ 6,352,891
Contributions	562,249	-	-	-	-	562,249
Other	25,674	22,958	-	-	(8,681)	39,951
Total support and revenue	6,323,680	1,198,393	1,687,448	643,414	(2,897,844)	6,955,091
EXPENSES						
Personnel compensation and benefits	2,063,185	869,983	761,479	650,708	-	4,345,355
Subcontracts	2,026,195	-	464,772	-	(1,721,915)	769,052
Local travel	377,509	31,261	105,461	6,636	-	520,867
International travel	188,696	479	28,046	67	-	217,288
Office, general and administrative	107,976	67,735	28,264	32,986	8,188	245,149
Rent and utilities	70,539	30,104	90,345	19,445	-	210,433
Equipment and supplies	147,599	6,693	10,212	11,199	-	175,703
Professional development and training	75,724	5,534	13,032	5,901	-	100,191
Professional fees	70,691	7,939	18,839	5,879	-	103,348
Miscellaneous	24,888	-	11,628	10,990	(8,681)	38,825
Depreciation	-	1,456	11,113	-	-	12,569
Total expenses	5,153,002	1,021,184	1,543,191	743,811	(1,722,408)	6,738,780
Change in unrestricted net assets	1,170,678	177,209	144,257	(100,397)	(1,175,436)	216,311
TEMPORARILY RESTRICTED NET ASSETS						
Contributions	935,864	-	-	-	-	935,864
Change in net assets	2,106,542	177,209	144,257	(100,397)	(1,175,436)	1,152,175
Net assets (deficit) - beginning of year	2,315,547	33,317	(200,726)	(63,753)	(1,700)	2,082,685
Net assets (deficit) - end of year	\$ 4,422,089	\$ 210,526	\$ (56,469)	\$ (164,150)	\$ (1,177,136)	\$ 3,234,860

IDINSIGHT, INC.
CONSOLIDATING SCHEDULE OF ACTIVITIES
Year ended December 31, 2016

	<u>ID Insight, Inc.</u>	<u>Zambia</u>	<u>India</u>	<u>Kenya</u>	<u>Eliminations</u>	<u>Total</u>
UNRESTRICTED NET ASSETS						
SUPPORT AND REVENUE						
Consulting income	\$ 2,307,050	\$ 617,519	\$ 965,517	\$ 253,445	\$ (1,220,404)	\$ 2,923,127
Contributions	2,095,054	-	-	-	-	2,095,054
Other	323,568	231	-	4	(308,234)	15,569
	<u>4,725,672</u>	<u>617,750</u>	<u>965,517</u>	<u>253,449</u>	<u>(1,528,638)</u>	<u>5,033,750</u>
EXPENSES						
Personnel compensation and benefits	1,457,588	579,656	316,445	248,567	-	2,602,256
Subcontracts	1,152,024	-	478,409	-	(1,525,829)	104,604
Local travel	212,701	11,219	82,428	1,668	-	308,016
International travel	156,740	95	13,781	1,540	-	172,156
Office, general and administrative	133,076	21,887	27,263	18,954	-	201,180
Rent and utilities	23,387	12,658	51,607	23,749	-	111,401
Equipment and supplies	82,553	5,310	7,150	8,165	-	103,178
Professional development and training	33,395	1,617	12,114	1,566	-	48,692
Professional fees	79,347	855	19,850	9,265	-	109,317
Miscellaneous	-	275	4,640	3,728	(2,809)	5,834
Depreciation	-	1,238	6,974	-	-	8,212
	<u>3,330,811</u>	<u>634,810</u>	<u>1,020,661</u>	<u>317,202</u>	<u>(1,528,638)</u>	<u>3,774,846</u>
NET ASSETS RELEASED FROM RESTRICTIONS						
Expiration of time restriction	32,000	-	-	-	-	32,000
Change in unrestricted net assets	1,426,861	(17,060)	(55,144)	(63,753)	-	1,290,904
TEMPORARILY RESTRICTED NET ASSETS						
Contributions	2,000	-	-	-	-	2,000
Net assets released from restrictions						
Expiration of time restriction	(32,000)	-	-	-	-	(32,000)
Change in temporarily restricted net assets	(30,000)	-	-	-	-	(30,000)
Change in net assets	1,396,861	(17,060)	(55,144)	(63,753)	-	1,260,904
Net assets (deficit) - beginning of year	918,686	50,377	(145,582)	-	(1,700)	821,781
Net assets (deficit) - end of year	<u>\$ 2,315,547</u>	<u>\$ 33,317</u>	<u>\$ (200,726)</u>	<u>\$ (63,753)</u>	<u>\$ (1,700)</u>	<u>\$ 2,082,685</u>