PROJECT, INC.
AUDITED FINANCIAL STATEMENTS
FOR THE YEARS ENDED
JUNE 30, 2017 AND 2016

CONFIDENTIAL

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BECKER AND ROSEN,
CERTIFIED PUBLIC ACCOUNTANTS, LLC

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Project, Inc.

We have audited the accompanying consolidated financial statements of Project, Inc. (a nonprofit organization) and affiliates, which comprise the consolidated statements of financial position as of June 30, 2017 and 2016, and the related consolidated statements of activities and cash flows for the years then ended, and the related notes to the consolidated 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 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.

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Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Project, Inc. and affiliates as of June 30, 2017 and 2016, and the changes in their net assets and their 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 consolidated financial statements as a whole. The schedules of functional expenses for the years ended June 30, 2017 and 2016 and the unit cost report on pages 15 and 16, respectively, are presented for purposes of additional analysis and 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 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 information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Becker and Rosen
Certified Public Accountants, LLC

BECKER AND ROSEN,
CERTIFIED PUBLIC ACCOUNTANTS, LLC
Clayton, Missouri

September 20, 2017

PROJECT, INC.
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2017 AND 2016

ASSETS	2017	2016
Current Assets		
Cash and Cash Equivalents (Notes 1 and 9)	$ 78,975	$ 136,517
Accounts Receivable (Notes 1, 2, 8 and 9)	95,304	162,115
Inventories (Notes 1 and 9)	-	10,279
Prepaid Expenses (Note 9)	70,019	24,377
Total Current Assets	244,298	333,288
Property, Plant and Equipment, net (Notes 1, 3, and 5)	1,793,148	1,899,293
Total Assets	$ 2,037,446	$ 2,232,581

LIABILITIES AND NET ASSETS	2017	2016
Current Liabilities		
Current Maturities of Long-Term Debt (Notes 5 and 9)	$ 192,060	$ 38,886
Accounts Payable (Note 9)	26,418	31,099
Accrued Salaries and Wages (Notes 4 and 9)	17,920	45,422
Other Accrued Expenses (Note 9)	15,580	20,668
Total Current Liabilities	251,978	136,075
Long-Term Debt, Net of Current Maturities (Note 5)	935,950	1,116,876
Total Liabilities	1,187,928	1,252,951
Net Assets (Notes 1 and 6)		
Unrestricted		
Undesignated	(966,930)	(941,663)
Investment in Property and Equipment	1,793,148	1,899,293
Total Unrestricted	826,218	957,631
Temporarily Restricted	23,300	22,000
Total Net Assets	849,518	979,630
Total Liabilities and Net Assets	$ 2,037,446	$ 2,232,581

See accompanying notes and auditor's report.

PROJECT, INC.
CONSOLIDATED STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2017 AND 2016

	2017			2016		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
Revenues and Other Support						
Work Contracts	$ 690,187	$ -	$ 690,187	$ 744,329	$ -	$ 744,329
Extended Employment Sheltered Workshop Contract	239,526	-	239,526	241,920	-	241,920
Grants, Contracts and Fees for Service Programs	261,013	23,300	284,313	297,046	-	297,046
Contributions	248,348	-	248,348	212,471	22,000	234,471
Interest Income	58	-	58	90	-	90
Loss on Disposal	(2,760)	-	(2,760)	-	-	-
Restitution Income	1,000	-	1,000	2,800	-	2,800
Miscellaneous	17,412	-	17,412	12,165	-	12,165
Released from Restriction	22,000	(22,000)	-	16,002	(16,002)	-
Total Revenues and Other Support	1,476,784	1,300	1,478,084	1,526,823	5,998	1,532,821
Expenses						
Program Services	1,237,693	-	1,237,693	1,303,196	-	1,303,196
Management and General	337,842	-	337,842	322,890	-	322,890
Fundraising	32,661	-	32,661	11,159	-	11,159
Total Expenses	1,608,196	-	1,608,196	1,637,245	-	1,637,245
Change in Net Assets	(131,412)	1,300	(130,112)	(110,422)	5,998	(104,424)
Net Assets - Beginning of Year	957,630	22,000	979,630	1,068,052	16,002	1,084,054
Net Assets - End of Year	$ 826,218	$ 23,300	$ 849,518	$ 957,630	$ 22,000	$ 979,630

See accompanying notes and auditor's report.

PROJECT, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2017 AND 2016

	2017	2016
Cash Flow From Operating Activities		
Change in Net Assets	$ (130,112)	$ (104,424)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided By Operating Activities:		
Depreciation	113,493	119,937
Loss on Disposal	2,760	-
Change in Operating Assets and Liabilities:		
(Increase) Decrease in :		
Accounts Receivable	66,811	(22,041)
Inventories	10,279	(8,240)
Prepaid Expenses	(45,642)	(4,731)
(Decrease) Increase in:		
Accounts Payable	(4,681)	(5,777)
Accrued Salaries and Wages	(27,502)	(13,688)
Other Accrued Expenses	(5,088)	3,957
Net Cash (Utilized) Provided by Operating Activities	(19,682)	(35,007)
Cash Flow From Investing Activities:		
Purchases of Property, Plant and Equipment	(10,107)	(325,701)
Net Proceeds from Disposals	-	4,487
Net Cash Utilized by Investing Activities	(10,107)	(321,214)
Cash Flow From Financing Activities:		
Proceeds from Long-Term Debt	-	285,518
Payments on Long-Term Debt	(27,752)	(20,847)
Net Cash (Utilized) Provided by Financing Activities	(27,752)	264,671
Decrease in Cash and Cash Equivalents	(57,541)	(91,550)
Cash - Beginning of the Year	136,516	228,066
Cash - End of the Year	$ 78,975	$ 136,516
SUPPLEMENTAL CASH FLOW DISCLOSURE:		
Cash Paid for Interest:	$ 12,564	$ 11,198

See accompanying notes and auditor's report.

1. Operations and Summary of Significant Accounting Policies

This summary of significant accounting policies is presented to assist in understanding Project, Inc.'s financial statements. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the consolidated financial statements.

Organization

Project, Inc. (the "Agency") is a Missouri not-for-profit corporation formed in 1958. The Agency currently provides work training and employment opportunities for individuals with disabilities.

The accompanying consolidated financial statements include the accounts of the Agency and its affiliates Project Workshop, Inc., a Missouri not-for-profit corporation formed on January 27, 1966 and DeCycleIt!, Inc., a Missouri not-for-profit corporation formed on March 10, 2011. Project Workshop, Inc. was established to operate and administer a sheltered workshop that employs individuals with disabilities. DeCycleIt! Inc. is a secured shredding business that provides work training and employment opportunities to individuals with disabilities.

Basis of Accounting

The financial statements of the Agency have been prepared using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

Consolidation

All significant intercompany balances and transactions are eliminated.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 958, *Not-for-Profit Entities*. Under FASB 958, the Agency is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Unrestricted – Those resources over which the Board of Directors has discretionary control. Designated amounts represent those resources that the Board has set aside for particular purposes.

Temporarily Restricted – Those resources subject to donor-imposed restrictions that will be satisfied by actions of the Agency or the passage of time.

Permanently Restricted – Those resources subject to donor-imposed restrictions that will be maintained permanently by the Agency.

1. Operations and Summary of Significant Accounting Policies (continued)

Basis of Presentation (continued)

The Agency had unrestricted and temporarily restricted net asset activity during the year ended June 30, 2017 and June 30, 2016.

Use of Estimates

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

Concentration of Credit Risk

The Agency generates accounts receivable in the normal course of business. The Agency grants credit to customers primarily located within the St. Louis Metropolitan area and does not require collateral to secure accounts receivable.

Cash and Cash Equivalents

The Agency considers all highly liquid financial instruments purchased with a maturity of three months or less to be cash equivalents. The Agency places its cash and cash equivalents in high credit quality banks. The balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. As of June 30, 2017 and June 30, 2016, the Agency's bank balances were below the FDIC insured limits.

The Agency maintains a separate cash account for state funds as required by the funding agreement.

Accounts Receivable

Accounts receivable are carried net of an allowance for doubtful accounts. The allowance for doubtful accounts is increased by provisions charged to expense and reduced by accounts charged off, net of recoveries. The allowance is maintained at a level considered adequate to provide for potential losses based on management's evaluation of the impact of current economic conditions, changes in the character and size of the balance, past and expected future loss experience and other pertinent factors. The Agency believes all of the accounts receivable are collectable and, therefore, no allowance for doubtful accounts is considered necessary at June 30, 2017 and 2016.

1. Operations and Summary of Significant Accounting Policies (continued)

Inventories

Inventories consist of work in process and are stated at the lower of cost or market.

Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation. Donated property and equipment are recorded at fair value on the date received. Expenditures for major renewals and improvements that increase the useful lives of assets are capitalized. Maintenance and repairs are expensed as incurred.

Depreciation of property, plant and equipment is provided under the straight-line method over the following estimated useful lives:

	Years
Buildings and Improvements	15 - 40
Machinery and Equipment	5 - 7
Vehicles	5

Fully depreciated machinery and equipment in the amount of $79,206 and $79,162 were disposed during the year ended June 30, 2017 and 2016, respectively. Partially depreciated machinery and equipment in the amount of $3,352 and $22,443 were disposed during the year ended June 30, 2017 and 2016, respectively.

Asset Impairment Assessments

The Agency reviews long-lived assets for impairment whenever events or circumstances indicate that the carrying value of such assets may not be fully recoverable. Impairment is recognized to the extent that the sum of undiscounted estimated future cash flows expected to result from use of the assets is less than carrying value. If impairment is recognized, the carrying value of the impaired asset is reduced to its fair value. There was no impairment required at June 30, 2017 and June 30, 2016.

Revenue and Support

Certain revenues received under government grants and fees for service programs are subject to audit by the funding agencies. Contributions are considered to be available for unrestricted use unless specifically restricted by the donor.

Shipping and Handling Costs

Freight billed to customers is classified as work contracts revenue and the related freight costs as program service expenses.

1. Operations and Summary of Significant Accounting Policies (continued)

Income Taxes

Project, Inc. is a tax-exempt organization described in §501(a) of the Internal Revenue Code ("Code") as an organization described in §501(c)(3). Accordingly, the Agency is not subject to federal income taxes. The Agency is classified as a publicly supported charitable organization under §509(a)(2) of the Code and contributions to the Agency qualify as charitable tax deductions by the contributor. Consequently, no provision for income taxes is included in the financial statements.

The Agency's 2015, 2014 and 2013 tax years are open for examination by the Internal Revenue Service ("IRS"). The Agency files as a tax-exempt organization. Should that status be challenged in the future, all years since inception could be subject to review by the IRS.

Management of the Agency has evaluated the tax positions of the Agency and believes that no uncertain tax positions exist at June 30, 2017 and 2016.

Contributed Services

During the years ended June 30, 2017 and 2016, the value of contributed services meeting the requirements for recognition in the financial statements was not material and, accordingly, has not been recorded in the financial statements.

2. Accounts Receivable

Accounts receivable consists of the following:

	June 30	
	2017	2016
Government Agencies:		
Productive Living Board	$ 3,727	$ 5,180
St. Louis Office for Development Disability Resources	8,978	14,930
Extended Employment Sheltered Workshops	9,535	20,618
Total Government Agencies	22,240	40,728
Work Contracts	68,336	108,534
Other	4,728	12,853
	$ 95,304	$ 162,115

The Agency has fees for service program arrangements with all of the government agencies listed above.

3. Property, Plant and Equipment

Property, plant and equipment is reported at cost less accumulated depreciation and consists of the following:

	June 30	
	2017	2016
Land	$ 372,748	$ 372,748
Buildings and Improvements	1,878,052	1,878,052
Machinery and Equipment	831,109	903,555
Vehicles	39,284	39,284
	3,121,193	3,193,639
Less: Accumulated Depreciation	(1,328,045)	(1,294,346)
	$ 1,793,148	$ 1,899,293

Depreciation expense was $113,493 and $119,937 for the years ended June 30, 2017 and 2016, respectively.

4. Accrued Salaries and Wages

Accrued salaries and wages consist of the following:

	June 30	
	2017	2016
Accrued Salaries and Wages	$ 17,920	$ 41,922
Vacation and PTO Payable	-	3,500
	$ 17,920	$ 45,422

Accrued salaries and wages represent payroll earned in June payable in July of the subsequent year.

Under the current vacation and PTO policy, PTO accumulates at a rate of 0.0192 hours per hour worked up to 40 hours per year, after the employee has been employed for 90 days. At year end, staff employees can request to have 24 hours of vacation carried over to the next fiscal year. For certified workers, PTO accumulates based on a rate of 0.0385 hours per hour worked. Certified workers can request to have 21 hours carried over to the next fiscal year. All vacation and PTO hours that are carried over must be used by the first month of the next benefit year for staff and before September for certified workers. At June 30, 2017, management believes an accrual for the PTO Payable is not necessary. As of June 20, 2016, the PTO Payable was $3,500.

5. Long-Term Debt

Long-term debt consists of the following:

	June 30	
	2017	2016
Non-interest bearing note agreements with St. Louis Office for Developmental Disability Resources (DD Resources) to purchase and renovate a new facility. Notes are to be reimbursed to DD Resources upon encumbrance, sale, disposition, or alteration of ownership or other violation of the facility. The notes are secured by a deed of trust on real property at its current location.	$ 783,238	$ 783,238
Non-interest bearing note agreements with St. Louis Office for Developmental Disability Resources (DD Resources) for roof improvements. Notes are to be reimbursed to DD Resources upon encumbrance, sale, disposition, or alteration of ownership or other violation of the facility. The notes are secured by a deed of trust on real property at its current location.	116,250	116,250
Note payable to Indoff Capital, for building lighting improvements. Note is payable monthly in payments of $994.12 for 60 months with an assumed rate of interest of 6.5% annum.	36,462	44,401
Note payable to Enterprise Bank & Trust payable in 35 monthly payments of $1,175 and one irregular last payment estimated at $85,649 at a rate of 4.5% annum. The note is secured by a deed of trust on real property at its current location and matures on December 2, 2017.	88,686	98,494
Note payable to Enterprise Bank & Trust payable in 24 monthly payments of $1,247.44 and one irregular last payment estimated at $100,522 at a rate of 4.5% annum. The note is secured by a deed of trust on real property at its current location and matures on December 2, 2017.	103,374	113,379
	1,128,010	1,155,762
Less: Current Maturities of Long-Term Debt	(192,060)	(38,886)
	$ 935,950	$ 1,116,876

5. Long-Term Debt (continued)

Scheduled maturities of long-term debt at June 30, 2017 are as follows:

Years Ended June 30	Amount
2018	$ 201,962
2019	10,566
2020	11,274
2021	4,720
2022 and after	899,488
	$ 1,128,010

Total interest expense for the year was $12,564 for the year ended June 30, 2017 and $11,198 for the year ended June 30, 2016.

6. Temporarily Restricted Net Assets

Temporarily restricted net assets are restricted for the following reasons at:

	June 30	
	2017	2016
Grants	$ 23,300	$ -
Machinery and Equipment	$ -	$ 22,000
Total	$ 23,300	$ 22,000

Temporarily restricted net assets of $22,000 and $16,002 were released from restrictions during the year ended June 30, 2017 and 2016, respectively.

7. Grants, Contracts and Fees for Service Programs

The Agency renewed three reimbursable contracts with DD Resources. The contracts are for new contract development, employee retention, pre-sheltered training, operations manager and CSR/driver. These contracts call for DD Resources to reimburse the Agency for personnel time spent throughout the year in finding new customers (new contract development), counseling time with city workers (retention), training time for staff employees (pre-sheltered training), payroll and benefits costs of the operations manager (operations manager), payroll and benefits costs of the CSR/driver (CSR/driver).

7. Grants, Contracts and Fees for Service Programs (continued)

All contracts run from July 1 through June 30. The following represents amounts reimbursed to the Agency by contract:

	June 30	
	2017	2016
New Contract Development	$ 26,756	$ 37,032
Retention	18,959	28,110
Pre-Sheltered Training	27,028	38,221
Operations Manager	41,246	56,471
CSR/Driver	20,200	36,230
Data Collections	16,451	20,977
	$ 150,640	$ 217,041

The Agency also entered into other contracts to be reimbursed by DD Resources for expenses (building purchases and renovations and equipment purchases). There was no reimbursement for machinery and equipment for the year ending June 30, 2017. The reimbursements for machinery and equipment totaled $21,406 for the year ended June 30, 2016. The contracts include a provision whereby the Agency is to reimburse DD Resources for any property and equipment purchases disposed of during a specified period of time after purchase. The reimbursement to DD Resources is reduced by the applicable percentage each year the asset is kept by the Agency. At June 30, 2017 and June 30, 2016, the Agency had no outstanding obligation to reimburse DD Resources for recent disposals.

The Agency has an On the Job Training Program contract with the Productive Living Board (PLB). The PLB reimburses the Agency on an average cost per unit of service basis. A unit of service is computed for every one hour of service provided by an Agency staff member to a qualified employee. The contract runs from July 1 to June 30. During the year ended June 30, 2017 and 2016, the amount of reimbursement was $83,673 and $58,599, respectively.

Additionally, during the year ended June 30, 2017, the Agency received a one-time building capacity grant of $50,000 from PLB.

8. Significant Customers

The Agency derived approximately 27% of its revenues from two customers for the year ended June 30, 2017 and 28% from two customers for the year ended June 30, 2016. Accounts receivable from three customers at June 30, 2017 were $40,634, representing 43% of total accounts receivable and from two customers at June 30, 2016 were $58,091, representing 36% of total accounts receivable.

9. Fair Values of Financial Instruments

The carrying amounts of cash and cash equivalents, accounts receivable, inventories, prepaid expenses, accounts payable, accrued expenses, and current portions of long-term debt approximate fair value because of the short maturity of those instruments and the variable rate of interest on debt.

10. Functional Allocations of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis on the statements of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

11. Subsequent Events

Management has evaluated subsequent events through September 20, 2017, the date the consolidated financial statements were available to be issued.

PROJECT, INC.

CONSOLIDATED SCHEDULES OF FUNCTIONAL EXPENSES

FOR THE YEARS ENDED JUNE 30, 2017 AND 2016

	Year Ended June 30, 2017				Year Ended June 30, 2016			
	Program Services	Management and General	Fund Raising	Total	Program Services	Management and General	Fund Raising	Total
Administrative Wages	$ 150,640	$ 187,252	$ -	$ 337,892	$ 217,041	$ 132,103	$ -	$ 349,144
Certified Worker Wages	354,326	-	-	354,326	389,199	-	-	389,199
Staff Wages	258,185	-	-	258,185	196,512	49,909	-	246,421
Payroll Taxes	48,739	26,487	-	75,226	65,172	10,753	-	75,925
Total Wages and Payroll Taxes	811,890	213,739	-	1,025,629	867,924	192,765	-	1,060,689
Bank Fees	-	7,807	-	7,807	-	7,980	-	7,980
Commissions	28,508	-	-	28,508	23,801	-	-	23,801
Depreciation	113,493	-	-	113,493	119,937	-	-	119,937
Development	-	-	8,514	8,514	-	-	4,884	4,884
Dues and Meetings	-	6,839	-	6,839	-	5,308	-	5,308
Education and Training	909	-	-	909	538	-	-	538
Equipment Rent	951	1,189	-	2,140	600	1,189	-	1,789
Freight	15,592	-	-	15,592	25,168	-	-	25,168
Insurance - Health	27,039	12,332	-	39,371	31,997	7,916	-	39,913
Insurance - Other	37,593	4,260	-	41,853	38,726	4,725	-	43,451
Insurance - Worker's Compensation	25,352	-	-	25,352	26,797	-	-	26,797
Interest	-	12,564	-	12,564	-	11,198	-	11,198
Management Incentive	-	741	-	741	-	5,502	-	5,502
Marketing	7,002	-	-	7,002	4,439	-	-	4,439
Materials	35,639	-	-	35,639	59,355	-	-	59,355
Medical Bills	-	-	-	-	555	-	-	555
Miscellaneous	-	3,571	-	3,571	-	4,995	-	4,995
Office Supplies	12,908	12,206	24,147	49,261	4,610	11,371	6,275	22,256
Postage	9,524	704	-	10,228	19,188	1,291	-	20,479
Professional Fees	-	39,175	-	39,175	-	48,293	-	48,293
Repairs and Maintenance	35,244	-	-	35,244	28,092	-	-	28,092
Sales Expense	-	3,600	-	3,600	-	3,600	-	3,600
Staff Retention/Bereavement/Social	4,618	-	-	4,618	3,519	-	-	3,519
Telephone	-	15,741	-	15,741	-	14,256	-	14,256
Temporary Staff	22,331	-	-	22,331	3,470	-	-	3,470
Transportation	-	3,374	-	3,374	-	2,501	-	2,501
Trash Removal	1,942	-	-	1,942	1,666	-	-	1,666
Truck Expense	11,281	-	-	11,281	2,839	-	-	2,839
Utilities	35,877	-	-	35,877	39,975	-	-	39,975
Total Expenses	$ 1,237,693	$ 337,842	$ 32,661	$ 1,608,196	$ 1,303,196	$ 322,890	$ 11,159	$ 1,637,245

See accompanying notes and auditor's report.