

ADVENTURES IN MISSIONS, INC.

Gainesville, Georgia

Report on Audit of Financial Statements

September 30, 2021

Adventures in Missions, Inc.

Independent Audit Report

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Mundy & Company LLC

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Adventures in Missions, Inc.

We have audited the accompanying financial statements of Adventures in Missions, Inc. (a non-profit organization), which comprise the statement of financial position as of September 30, 2021, and the related statements of activities and cash flows for the year 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 audit. We conducted our audit 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 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 Adventures in Missions, Inc. as of September 30, 2021, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

A handwritten signature in black ink that reads "Mundy & Co., LLC". The signature is stylized and cursive.

Cleveland, GA
March 23, 2022

Adventures in Missions, Inc.
Statement of Financial Position
September 30, 2021

ASSETS

Current Assets

Cash and cash equivalents	\$2,974,492
Prepaid expenses	145,175
Accounts receivable (Net of allowance for trip cancellations \$6,557)	64,211
Promise to give	2,817,876
Rental deposits	8,591
Project advances	343,079
Inventory	40,666

Total Current Assets	6,394,090
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Property & Equipment

Office & computer equipment	1,536,604
Furniture and fixtures	725,540
Buildings & building improvements	3,906,317
Land and improvements	7,512,173
Vehicles	829,611
Less: Accumulated depreciation	(3,687,122)

Net Property & Equipment	10,823,123
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Other Assets

Restricted investment securities	2,305,295
Restricted cash and cash equivalents	384,222

Net Other Assets	2,689,517
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TOTAL ASSETS	\$19,906,730
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LIABILITIES & NET ASSETS

Current Liabilities

Accounts payable & accrued expenses	\$169,484
Note Payable - Hamilton State Bank	238,560
Note Payable - Ally Bank	17,858
Deferred revenue	78,647

Total Current Liabilities	504,549
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Long-Term Liabilities

Note payable - Rio Grande Foundation	1,690,000
Note payable - Hamilton State Bank	4,148,074
Note payable - Ally Bank	14,595

Total Liabilities	6,357,218
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NET ASSETS

With donor restrictions	3,203,822
Without donor restrictions	10,345,690

Total Net Assets	13,549,512
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TOTAL LIABILITIES & NET ASSETS	\$19,906,730
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See accompanying notes and Independent Auditors' Report

Adventures in Missions, Inc.
Statement of Activities
September 30, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT & REVENUE:			
Project Revenue	\$3,246,729	\$5,278,977	\$8,525,706
Other Revenue	103,819	-	103,819
Rental Income	26,590	-	26,590
Product sales	23,596	-	23,596
Staff/Missionary support	-	2,776,355	2,776,355
Non-cash contributions	42,079	-	42,079
PPP loan forgiveness	2,226,963	-	2,226,963
Exchange Rate Gain/(Loss)	(8,476)	-	(8,476)
Interest/Dividend Income	42,427	-	42,427
Realized Gain/(Loss)	27,948	-	27,948
Unrealized Gain/(Loss)	91,226	-	91,226
	<hr/>	<hr/>	<hr/>
Total Support and Revenue	5,822,901	8,055,332	13,878,233
Net assets released from Donor Restrictions	8,004,696	(8,004,696)	-
	<hr/>	<hr/>	<hr/>
Total Support & Net assets released from Donor Restrictions	13,827,597	50,636	13,878,233
EXPENSES:			
Program Services	10,693,600	-	10,693,600
Support Services:			
Fundraising	230,491	-	230,491
General & Administrative	1,611,984	-	1,611,984
	<hr/>	<hr/>	<hr/>
Total Expenses	12,536,075	-	12,536,075
Change in Net Assets	1,291,522	50,636	1,342,158
Net Assets, beginning of the year	9,054,168	3,153,186	12,207,354
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Net Assets, end of the year	<u>\$10,345,690</u>	<u>\$3,203,822</u>	<u>\$13,549,512</u>

See accompanying notes and Independent Auditors' Report

Adventures in Missions, Inc.
Reporting of Expenses by Nature and Function
September 30, 2021

	Program Expenses	General & Administrative	Fundraising	Total Expenses
Salary	\$3,440,369	\$780,201	\$176,038	\$4,396,608
Payroll taxes	\$204,448	50,148	17,605	\$272,201
Advertising/promotion	\$96,686	500	-	\$97,186
Background checks	\$10,113	25	-	\$10,138
Bank charges	\$212,543	45	-	\$212,588
Communications	\$38,207	53,992	784	\$92,983
Contract services	\$930,522	284,461	-	\$1,214,983
Construction	\$456,109	-	-	\$456,109
Depreciation	\$393,358	27,422	6,963	\$427,743
Discipleship training	\$19,244	-	-	\$19,244
Dues & subscriptions	\$53,137	91,371	612	\$145,120
Entertainment & meals	\$970,812	1,709	863	\$973,384
Facility rental	\$115,310	605	-	\$115,915
Gifts	\$501,803	4,976	428	\$507,207
Insurance	\$632,941	15,000	-	\$647,941
Interest	\$4,081	181,815	-	\$185,896
Licenses & taxes	\$64,856	50,929	10,270	\$126,055
Medical	\$98,888	-	-	\$98,888
Organizational development	\$4,754	-	-	\$4,754
Postage/printing	\$10,876	2,920	11,872	\$25,668
Repairs & maintenance	\$61,295	87	211	\$61,593
Staff counseling & relations	\$6,446	1,530	-	\$7,976
Supplies	\$112,213	45,641	139	\$157,993
Travel	\$1,624,110	1,369	630	\$1,626,109
Training & conferences	\$143,455	4,000	-	\$147,455
Utilities	\$114,283	-	4,076	\$118,359
Worship leader speaker	\$14,290	-	-	\$14,290
Vehicle/equipment rental	\$60,706	-	-	\$60,706
Other trip expenses	\$25,779	8	-	\$25,787
Other expenses	\$271,966	13,230	-	\$285,196
Total expenses	<u>\$10,693,600</u>	<u>\$1,611,984</u>	<u>\$230,491</u>	<u>\$12,536,075</u>

See accompanying notes and Independent Auditors' Report

Adventures in Missions, Inc.
Statement of Cash Flows
September 30, 2021

Cash flows from operating activities:

Change in Net Assets		\$1,342,158
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	\$427,743	
(Increase) Decrease in accounts receivable	3,042	
(Increase) Decrease in prepaid expenses	(63,940)	
Increase (Decrease) in deferred revenue	30,692	
(Increase) Decrease in unconditional promise to give	402,000	
Realized gain/loss	(27,948)	
Unrealized gain/loss	(91,226)	
Forgiveness of PPP loan	(1,150,000)	
(Increase) Decrease in project advances	(98,946)	
(Increase) Decrease in rental deposits	920	
(Increase) Decrease in inventory	8,924	
Increase (Decrease) in accounts payable & accrued expenses	<u>98,248</u>	
Total adjustments		<u>(460,491)</u>
Net cash provided (used) by operating activities		881,667

Cash flows from investing activities:

Net (increase) decrease in investment securities	(41,962)	
Fixed asset additions	<u>(112,786)</u>	
Net cash provided (used) by investing activities		(154,748)

Cash flows from financing activities:

Principal payments to Ally Bank	(17,233)	
Principal payments to Hamilton State Bank	<u>(208,768)</u>	
Net cash provided (used) by financing activities		<u>(226,001)</u>

Net increase (decrease) in unrestricted cash and cash equivalents	500,918
Unrestricted cash and cash equivalents at beginning of year	<u>2,857,796</u>
Unrestricted cash and cash equivalents at end of year	<u><u>\$3,358,714</u></u>

Interest Expense: \$185,896

See accompanying notes and Independent Auditors' Report

Adventures in Missions, Inc.

Notes to the Financial Statements

For the year ending September 30, 2021

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Adventures in Missions, Inc. (Adventures) was organized in 1989. Adventures is a non-profit organization and is dedicated to spreading the Gospel through missionaries and mission trip participants in the United State of America and globally. The organization is headquartered in Gainesville, GA in the United States of America.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles.

Financial Statement Presentation

Adventures in Missions, Inc. presents its financial statements in accordance with the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958, *Not-for Profit Entities* (ASC 958). Under ASC 958, the contributions received, including unconditional promises to give, must be recognized as revenues in the period received at their fair values. Under ASC 958, Adventures in Missions, Inc. is required to report information regarding its financial position and activities according to classes of net revenues and net assets with Donor Restrictions, and net revenues and net assets without donor restrictions. The organization reports donor-restricted support whose restrictions are met in the same reporting period as support within net assets without donor restrictions. Adventures in Missions, Inc. is also required to present a statement of cash flows and reporting of expenses by nature and function.

Fair Value of Financial Instruments

Adventures in Missions, Inc. presents certain fair value disclosures for all financial assets and liabilities and for non-financial assets and liabilities recognized or disclosed at fair value in the financial statements on a recurring basis in accordance with FASB ASC 820, *Fair Value Measurements and Disclosures* (ASC 820). ASC 820 defines fair value as 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.

Advertising

The cost of advertising is expensed as incurred.

Property and Equipment

Equipment purchased is carried at cost. Equipment donated is carried at estimated fair value at time of donation. Depreciation expense is computed using the straight-line method over the estimated useful life of the asset. The principal life used for the depreciation of equipment and furniture is three to ten years, and 39 years for buildings and improvements. Net property and equipment for the fiscal year ending September 30, 2021 equals \$10,823,123.

Income Taxes

Adventures in Missions, Inc.

Notes to the Financial Statements

For the year ending September 30, 2021

The organization is exempt from federal and state income taxes under section 501(c) 3 of the Internal Revenue Code, and is recognized as a church by the Internal Revenue Service.

FASB ASC 740, *Income Taxes* (ASC 740), requires the organization to measure and recognize tax benefits taken or expected to be taken in a tax return and disclosures regarding uncertainties in income tax positions. This standard does not have a material impact on the financial statements as of September 30, 2021.

Cash and Cash Equivalents

Cash and cash equivalents consist of checking accounts, savings accounts and cash on hand. The organization considers all highly liquid investments with initial maturity of 3 months or less to be available for current use.

Foreign Currency Translation

The organization has implemented ASC No. 830, "Foreign Currency Matters" for its bank accounts outside the United States. Assets and liabilities denominated in foreign functional currencies are translated at the weighted average exchange rate for the period.

Project Revenue

Fees received for short-term mission projects are recognized as project revenue when the mission project occurs. The organization requires participants to make nonrefundable advance deposits to reserve space on a mission team.

Deputized Fundraising

Adventures utilizes the accepted practice called "deputized fundraising" to raise donations to support many of its activities. Individuals, who desire to participate in certain of its mission trips, become fundraisers for Adventures with the mutual intention of participating, under Adventures' direction, in carrying out the purpose(s) for which they are appealing for donations. Such donations are recognized as contributions revenue when received because they are irrevocable.

NOTE 2: CONCENTRATION OF CREDIT RISK

The balance of unrestricted cash and cash equivalents as of September 30, 2021 was \$2,974,492. Restricted cash and cash equivalents totaled \$384,222. Cash equivalents are spread among various banks such that these amounts are covered by FDIC insurance. Federal Depository Insurance coverage is currently limited to \$250,000 at each bank. Amounts in certain accounts were in excess of insured limits as of September 30, 2021. This credit risk is closely monitored by management.

NOTE 3: ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Adventures in Missions, Inc.

Notes to the Financial Statements

For the year ending September 30, 2021

NOTE 4: ALLOCATION OF EXPENSES

The costs of providing the various programs and activities have been summarized by nature and function in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

NOTE 5: DEFERRED REVENUE

Participants are required to pay for certain short-term mission trips in advance. Therefore, the organization invoices the participants several months in advance of the actual mission trip. The total amount of the invoice is recorded as deferred revenue. Revenue is not recognized until the trip has occurred.

NOTE 6: PROJECT REVENUE

Fee received for short-term mission projects are recognized as project revenue when the mission project occurs. The organization requires participants to make nonrefundable advance deposits to reserve space on a mission team.

NOTE 7: LEASE COMMITMENTS

The organization has ongoing immaterial operating leases, primarily for various forms of short-term housing, which expire at various dates. Certain leases sometimes contain renewal options and require the organization to pay costs such as utilities, maintenance, and insurance.

NOTE 8: CHANGES IN ADVANCE REVENUE AND OTHER NET ASSETS RELEASED FROM DONOR RESTRICTIONS

Adventures utilizes the accepted practice called “deputized fundraising” to raise donations to support many of its activities. Individuals, who desire to participate in certain of its mission trips, become fundraisers for Adventures with the mutual intention of participating, under Adventures’ direction, in carrying out the purpose(s) for which they are appealing for donations. Under Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958, *Not-for Profit Entities* (ASC 958), such donations are recognized as contributions revenue when received because they are irrevocable. However, as properly reflected in Adventures’ measurement of net assets released from restrictions, restricted cash, and cash equivalents described in Notes 1 and 9, most of such revenue will be utilized for costs to be incurred on particular trips. Likewise, Adventures believes it is useful to understand the effect of the increases or decreases in this Advance Revenue, together with changes in other net assets, on the measurement of each periods GAAP based Change in Net Assets, and to realize that such portions of this change are not available for alternative appropriate uses such as facilities expansion, program expansion, reserves, etc.

Adventures in Missions, Inc.

Notes to the Financial Statements

For the year ending September 30, 2021

NOTE 9: NET ASSETS RESTRICTED BY DONORS

Net assets that are restricted by Donors are available for the following purposes:

Staff Support	\$1,288,251
World Race	515,793
Gap Year	702,468
Passport	8,663
Church Planting	100,097
Global University	50,828
Swazi Carepoints	294,080
LTM	165,295
Other Ministry Projects	<u>78,347</u>
Total:	\$3,203,822

NOTE 10: RESTRICTED CASH

The organization receives contributions in support of the various programs from the general public that are to be specifically disbursed for particular purposes. These funds are restricted from general operations until the purposes are fulfilled. Certain disbursements are made as advances, prepaid expenses, etc. that reduce the amount of cash restricted even though such net assets remain restricted until charged to expense. For the year ending September 30, 2021, Adventures had restricted cash and cash equivalents of \$384,222 for the types of purposes described above in NOTE 8.

NOTE 11: INVESTMENT SECURITIES

The organization invests in various marketable equity securities. These amounts are recorded in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958, *Not-for Profit Entities* (ASC 958). The board of directors designates only a portion of cumulative investment return for support of current operations; the remainder is retained to support operations of future years and to offset potential market declines. The amount is computed and appropriated under the organization's investment policy. All amounts are recorded at fair market value as of September 30, 2021 net of investment expenses.

Fund Types

Cash & Equivalents Fund	\$120,955
Fixed Income Funds	1,579,213
Equity Funds	<u>605,127</u>
Total	\$2,305,295

Adventures in Missions, Inc.

Notes to the Financial Statements

For the year ending September 30, 2021

NOTE 12: PROMISES TO GIVE

On March 31, 2015, Adventures in Missions entered into a charitable gift agreement with Barry G. Conner. This gift was given for the purpose of assisting Adventures in servicing a loan in the principal amount of \$4,770,000. Mr. Conner will give Adventures \$28,809.23 per month for the life of the loan.

On June 16, 2016, Adventures entered into a charitable gift agreement with Barry G. Conner. The gift was given for the purpose of assisting Adventures in servicing a loan from Hamilton State Bank. The principal amount of the loan is \$730,000. Mr. Conner will give \$4,423.66 per month for the life of the loan.

In accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958, *Not-for Profit Entities* (ASC 958), the amount is to be recorded as an unconditional promise to give. Unconditional promises to give are recognized as revenue when the donor's commitment is received. The promise to give is included in the financial statements as contributions receivable and revenue after discounting to the present value of the expected future cash flows.

Total Promise to give:

Amount to be received within one year.	\$2,817,876
Amount to be received more than one year	<u>-0-</u>
	\$2,817,876

NOTE 13: NOTE PAYABLE

On March 31, 2015, Adventures in Missions purchased four tracts of real estate in Hall County Georgia. In order to purchase this property, the organization obtained a bank loan of \$4,770,000. The total note payable as of 9/30/21 is \$3,658,386. The interest rate on this loan is a fixed rate of 3.75% for 34 payments, with a current monthly payment amount as of September 30, 2021 of \$28,376.82. The total interest paid in 2021 totaled \$154,181.

On August 23, 2016, Adventures purchased 28 acres in Flowery Branch, GA. In order to purchase this property, the organization obtained a bank loan of \$730,000. The total note payable as of 9/30/21 is \$598,748. The interest rate on this loan is a fixed rate of 4.00% for 60 payments, with a current monthly payment amount as of September 30, 2021 of \$4,450.15. The total interest paid in 2021 totaled \$23,752.

On December 31, 2015, Adventures purchased property located at 5375 Clarks Bridge Rd in Gainesville, Georgia. A loan of \$184,000 from Hamilton State Bank. The total note payable as of 9/30/21 is \$129,500. The interest rate on this loan is a fixed rate of 3.75% for 34 payments, with a current monthly payment amount as of September 30, 2021 of \$1,365.26. The total interest paid in 2021 totaled \$5,842.

Adventures in Missions, Inc.

Notes to the Financial Statements

For the year ending September 30, 2021

On June 1, 2018, Adventures purchased bought two Ford passenger vans. Two loans from Ally Bank were obtained. The loans total \$84,619. The total note payable as of 9/30/21 is \$32,453. The interest rate on these loans is a fixed rate of 5.99% for 60 payments, with a current monthly payment amount as of September 30, 2021 of \$799.06 and \$840.53 respectively. The total interest paid in 2021 totaled \$1,230 and \$891 respectively.

On November 22, 2018, Adventures purchased land in the country of Swaziland for future projects. This land is financed through a promissory note with Rio Grande Foundation. The total loan balance is \$1,690,000. This amount will be repaid in periods subsequent to September 30, 2021. The interest rate on this loan is a fixed rate of 2%.

5-Year Maturity:

2022:	256,418
2023:	276,617
2024:	270,330
2025:	284,248
After	5,021,474

NOTE 14: COMMITMENTS AND CONTINGENCIES

The organization is dependent upon the project revenue and contributions received in order to operate. The ability of organization's contributors to continue giving amounts consistent and comparable with prior years may be dependent upon current and future economic conditions and the continued deductibility for income tax purposes of contributions to Adventures. Though the Board of Directors believes the organization has the resources to continue its programs, its ability to do so, and the extent to which it continues, may be dependent on the above factors.

NOTE 15: SIGNIFICANT RELATIONSHIPS

In order for any organization to be successful, the organization must establish relationships with various individuals and companies. One individual that has been a supporter of Adventures and its mission is Barry Conner. Mr. Conner is involved with Adventures through transactions involving charitable giving arrangements. As of September 30, 2021, 14% of Adventures' total assets involve Mr. Conner. Those transactions are the promises to give detailed in Note 12.

NOTE 16: SUBSEQUENT EVENTS

During testing for subsequent events, procedures were implemented that provide evidence about conditions that *did not exist* at the date of the statement of financial position, but arose after that date. As of March 23, 2022, no subsequent events were discovered that would be misleading in regard to the financial statements for the year ending September 30, 2021.

NOTE 17: ALLOCATION OF EXPENSES

Adventures in Missions, Inc.

Notes to the Financial Statements

For the year ending September 30, 2021

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, all costs have been allocated among the programs and supporting services benefited. Such allocations are determined by management on an equitable basis according to time and effort.

NOTE 18: AVAILABILITY AND LIQUIDITY

The following represents Adventures in Missions, Inc.'s financial assets at September 30, 2021.

<u>Financial assets at year-end:</u>	<u>2021</u>
Cash and cash equivalents	\$2,974,492
Accounts receivable	64,211
Promises to Give	<u>2,817,876</u>
Total financial assets	\$5,856,579

Financial assets available to meet general Expenditures over the next twelve months	<u>\$5,856,579</u>
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Adventures in Missions, Inc.'s goal is to maintain financial assets to meet operating expenses based on budgetary needs. Based on part of Adventures in Missions, Inc.'s liquidity plan, excess cash is invested in short term investments including money market accounts. Decisions to invest are at the discretion of the board of directors.

NOTE 19: STATEMENT OF CASH FLOWS

In November 2016, the Financial Accounting Standards Board issued Accounting Standards Update ("ASU") No. 2016-18, *Statement of Cash Flow: Restricted Cash*. The ASU requires restricted cash and restricted cash equivalents be included with the cash and cash equivalents when reconciling the beginning-of-period and end-of-period total amounts shown on the statement of cash flows. Adoption of the ASU resulted in \$387,482 in restricted cash and cash equivalents being added to the beginning of the year cash on the statement of cash flows.

Adventures in Missions, Inc.
Schedule of Accounting - Swaziland
September 30, 2021

	<u>Primary Donor Source</u>	<u>Other Sources</u>	<u>Total</u>
REVENUE:			
General contributions	\$912,736	\$625,928	\$1,538,664
Participant support	41,491	-	41,491
Exchange gain/loss	(8,121)	-	(8,121)
Admin fees	-	-	-
Total Revenue	<u>\$946,106</u>	<u>\$625,928</u>	<u>\$1,572,034</u>
EXPENSES:			
Subsidized Salary	12,345	-	12,345
Subsidized Housing Allowance	1,417	-	1,417
Admin services	94,079	182,385	276,464
Allowance	26,617	12,344	38,961
Bank charges	7,312	5,947	13,259
Cash gifts	26,569	9,057	35,626
Communications	6,483	3,653	10,136
Construction	270,793	114,543	385,336
Contract services	162,042	126,346	288,388
Depreciation	55,802	-	55,802
Discipleship training & materials	6,187	11,024	17,211
Dues	4,010	45	4,055
Education/tuition	3,471	49,187	52,658
Entertainment & meals	86,914	71,907	158,821
Equipment	29,642	-	29,642
Facility rental	5,638	1,854	7,492
Insurance	2,362	2,020	4,382
Licenses & permits	705	-	705
Lost/Stolen \$	84	-	84
Medical	988	8,035	9,023
Organizational development	1,526	3,168	4,694
Printing/Postage	6,896	200	7,096
Repairs & maintenance	23,517	9,457	32,974
Security	11,407	621	12,028
Staff relations	897	1,518	2,415
Supplies	18,376	18,246	36,622
Training & conferences	4,095	346	4,441
Transportation	21,812	10,887	32,699
Travel & lodging	12,976	3,346	16,322
Utilities	9,850	2,733	12,583
Visa passports	100	-	100
Total expenses	<u>914,912</u>	<u>648,869</u>	<u>1,563,781</u>
Net Surplus (Deficit)	<u>\$31,194</u>	<u>(\$22,941)</u>	<u>\$8,253</u>