Carey Institute for Global Good, Inc.
and Affiliate

Consolidated Financial Statements
December 31, 2016

BRYANS & GRAMUGLIA
CPAs, LLC

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CPAs, LLC

Independent Auditors' Report

To the Boards of Trustees of
Carey Institute for Global Good, Inc. and Affiliate

We have audited the accompanying consolidated financial statements of Carey Institute for Global Good, Inc. (a nonprofit organization) and Affiliate which comprise the consolidated statements of financial position as of December 31, 2016 and 2015, 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 Consolidated 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 audits 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 entities' 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 entities' 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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Carey Institute for Global Good, Inc. and Affiliate
December 31, 2016

Contents

Independent Auditors' Report	1 - 2
Consolidated Financial Statements	
Consolidated statements of financial position	3
Consolidated statements of activities	4
Consolidated statements of cash flows	5
Notes to consolidated financial statements	6 - 14
Supplemental Information	
Consolidating schedule of operating results – by program	15

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Carey Institute for Global Good, Inc. and Affiliate as of December 31, 2016 and 2015, 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 Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating schedule of operating results – by program on page 15 is presented for purposes of additional analysis and is 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.

Bryans & Gramuglia CPAs, LLC

Albany, New York
June 30, 2017

Carey Institute for Global Good, Inc. and Affiliate
Consolidated Statements of Financial Position
December 31, 2016 and 2015

ASSETS

	2016	2015
Current Assets		
Cash and cash equivalents	$ 267,469	$ 151,120
Accounts receivable	144,126	97,639
Investments	2,906,793	3,549,884
Inventory	25,067	17,475
Prepaid expenses	42,653	31,100
Total Current Assets	3,386,108	3,847,218
Property, Plant and Equipment		
Land and improvements	563,008	545,509
Buildings and improvements	1,464,627	1,421,058
Construction in process	182,224	-
Furniture, fixtures and equipment	612,556	570,617
Vehicles	58,465	56,099
Total	2,880,880	2,593,283
Less accumulated depreciation and amortization	251,205	134,789
Net Property, Plant and Equipment	2,629,675	2,458,494
TOTAL ASSETS	$ 6,015,783	$ 6,305,712

LIABILITIES AND NET ASSETS

	2016	2015
Current Liabilities		
Accounts payable	$ 57,608	$ 40,294
Accrued expenses	75,784	40,589
Deferred revenue	194,970	138,013
Current installments of long-term debt	26,118	24,472
Total Current Liabilities	354,480	243,368
Long-term debt, net of current installments	101,113	101,520
Total Liabilities	455,593	344,888
Net Assets		
Unrestricted	5,540,633	5,865,774
Temporarily restricted	19,557	95,050
Total Net Assets	5,560,190	5,960,824
TOTAL LIABILITIES AND NET ASSETS	$ 6,015,783	$ 6,305,712

See accompanying notes to consolidated financial statements.

Carey Institute for Global Good, Inc. and Affiliate
Consolidated Statements of Activities
For the Years Ended December 31, 2016 and 2015

	2016			2015		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
Support and Revenue						
Program activity and grant revenue	$ 443,199	$ 10,250	$ 453,449	$ 52,020	$ 117,500	$ 169,520
Conference center	611,125	-	611,125	449,540	-	449,540
Restaurant	721,987	-	721,987	418,962	-	418,962
Contributions	83,593	12,024	95,617	21,564	126,000	147,564
Investment income (loss)	173,769	-	173,769	10,450	-	10,450
Rental income	28,048	-	28,048	31,380	-	31,380
Other revenues	216,698	-	216,698	144,650	-	144,650
Net assets released from program restrictions	97,767	(97,767)	-	210,822	(210,822)	-
Total Support and Revenue	2,376,186	(75,493)	2,300,693	1,339,388	32,678	1,372,066
Expenses						
Program Services:						
Program activity and grant expense	400,817	-	400,817	454,136	-	454,136
Conference center	1,021,287	-	1,021,287	771,816	-	771,816
Restaurant	719,720	-	719,720	475,842	-	475,842
Brewery	45,628	-	45,628	-	-	-
Supporting services:						
Management and general	513,875	-	513,875	482,290	-	482,290
Total Expenses	2,701,327	-	2,701,327	2,184,084	-	2,184,084
Change in Net Assets	(325,141)	(75,493)	(400,634)	(844,696)	32,678	(812,018)
Net Assets, Beginning of Year	5,865,774	95,050	5,960,824	6,710,470	62,372	6,772,842
Net Assets, End of Year	$ 5,540,633	$ 19,557	$ 5,560,190	$ 5,865,774	$ 95,050	$ 5,960,824

See accompanying notes to consolidated financial statements.

Carey Institute for Global Good, Inc. and Affiliate
Consolidated Statements of Cash Flows
For the Years Ended December 31, 2016 and 2015

	2016	2015
Cash Flows From Operating Activities		
Change in Net Assets	$ (400,634)	$ (812,018)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities		
Loss on disposal of asset	-	32,500
Depreciation and amortization	118,171	101,639
Unrealized and realized (gains) losses on investments	(117,806)	56,685
(Increase) decrease in assets:		
Accounts receivable	(46,487)	(80,278)
Inventory	(7,592)	(1,279)
Prepaid expenses	(11,553)	18,200
Increase (decrease) in liabilities:		
Accounts payable	17,314	(24,194)
Accrued expenses	35,195	(1,803)
Deferred revenue	56,957	91,996
Net Cash Provided (Used) by Operating Activities	(356,435)	(618,552)
Cash Flows From Investing Activities		
Acquisition of property, plant and equipment	(289,352)	(202,920)
Purchase of investments	(274,211)	(635,821)
Proceeds from sale of investments	1,035,108	1,306,149
Net Cash Provided (Used) by Investing Activities	471,545	467,408
Cash Flows From Financing Activities		
Proceeds from long-term debt	137,957	130,000
Repayment of long-term debt	(136,718)	(4,008)
Net Cash Provided (Used) by Financing Activities	1,239	125,992
Net Increase (Decrease) in Cash and Cash Equivalents	116,349	(25,152)
Cash and Cash Equivalents, Beginning of Year	151,120	176,272
Cash and Cash Equivalents, End of Year	$ 267,469	$ 151,120
Supplemental Information		
Cash Paid for Interest	$ 4,272	$ 2,899
Noncash Financing and Investing Transactions		
Unrealized and realized gains (losses) on investments	$ 117,806	$ (56,685)

See accompanying notes to consolidated financial statements.

1. NATURE OF ACTIVITIES

The Carey Institute for Global Good, Inc. (the Institute), located in Rensselaerville, New York, was founded in 2011 by William Polk Carey and chartered as a nonprofit, independent educational institution. The campus of the Institute, which serves as a conference center for educational workshops and meetings was transferred to the institute in accordance with the executed settlement agreement of the estate of Mr. Carey. The Institute sponsors and participates in educational programs which focus on teaching, agricultural, cultural, community development and sustainability through grants, contracts and consulting arrangements. The Institute is tax-exempt under Internal Revenue Code Section 501(a) as described in Section 501(c)(3) and has been granted status as a public charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting policies used to prepare the accompanying consolidated financial statements follows:

Principles of Consolidation

The accompanying consolidated financial statements include the accounts of the Institute and its wholly owned subsidiary; the Helderberg Brewery, Inc. (the Brewery) which operates the Carriage House Restaurant (the Restaurant) and collectively are known as CIGG and Affiliate. The Restaurant and Brewery operate as a single taxable corporation which files a separate income tax return. The Brewery operates as an educational incubator for programs of the Institute as well as a fully functioning farm-brewery. The Restaurant is operated as a service to the Institute and its mission. The results of operations of the Brewery and Restaurant are included as unrestricted in the accompanying consolidated financial statements. Inter-company accounts and transactions have been eliminated from the consolidated financial statements.

Basis of Accounting

The consolidated financial statements of CIGG and Affiliate have been prepared using the accrual basis of accounting where revenues are recorded when earned and expenses are recognized when incurred. In the case of grant and contributed income, revenue is considered earned when any time or use restrictions have been met.

Financial Statement Presentation

In accordance with generally accepted accounting standards, CIGG and Affiliate 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Statement Presentation

In addition, CIGG and Affiliate is required to present a statement of cash flows. Net assets and revenues, expenses, and gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Unrestricted Net Assets

Net assets that are not subject to donor-imposed restrictions. Unrestricted net assets may be designated for specific purposes by action of the Board of Trustees. Unrestricted net assets includes stockholder's equity of $(91,447) and $(80,375) as of December 31, 2016 and 2015, respectively, from the operations of Helderberg Brewery, Inc.

Temporarily Restricted Net Assets

Net assets that are subject to donor-imposed stipulations that may or will be met, either by actions of CIGG and Affiliate and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. CIGG and Affiliate reported temporarily restricted net assets at December 31, 2016 and 2015 of $19,557 and $95,050, respectively. The nature of the restrictions are detailed in Note 10.

Permanently Restricted Net Assets

Net assets subject to donor-imposed stipulations that they be retained and invested permanently by CIGG and Affiliates. There were no permanently restricted net assets at December 31, 2016 and 2015.

Cash and Cash Equivalents

Cash and cash equivalents are comprised of cash in bank, both in interest bearing and noninterest bearing accounts, and money market funds. For the purposes of the statement of cash flows, cash and cash equivalents consist of demand and time deposits as well as short-term debt securities purchased with a maturity of three months or less.

Accounts Receivable

Accounts receivable represents amounts owed to CIGG and Affiliate from government and other nonprofit agencies and corporations for services related to research and training programs, as well as conference center fees. The allowance for doubtful accounts is determined based on management's analysis of delinquent customer accounts and its knowledge of each customer. Amounts are charged off to the allowance once a risk to collectibility is determined by management. For the years ended December 31, 2016 and 2015, there was no allowance for doubtful accounts, as management believes that any uncollectible amount is not significant to the consolidated financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Investments

CIGG and Affiliate follows generally accepted accounting principles whereby investments in marketable securities with readily determinable fair values and all investments in debt securities are measured at fair value in the consolidated statement of financial position. Investment income (including realized and unrealized gains and losses on investments, interest and dividends) is included in the consolidated statement of activities as increases or decreases in unrestricted net assets unless donor stipulations or law restricts the income or loss. Investment management fees for the years ended December 31, 2016 and 2015 were $25,455 and $28,489, respectively, and are included in net realized and unrealized gains (losses) on the consolidated statement of activities.

CIGG and Affiliate has significant investments in equity and debt securities and is therefore subject to concentrations of market and credit risk. Investments are managed by investment advisors who are supervised by the Board of Trustees. Though the market value of investments is subject to fluctuation on a year to year basis, the Finance Committee of the Board believes that the investment policy is prudent for the long-term welfare of CIGG and Affiliate.

Fair Value Measurements

In September 2006, the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standards No. 157 "Fair Value Measurements" (FAS 157). FAS 157 defines fair value, establishes a framework for measuring fair value in accordance with generally accepted accounting principles (GAAP), and expands disclosures about fair value measurements. FAS 157 does not require any new fair value measurements but applies to other GAAP accounting pronouncements that use fair value as a relevant measurement attribute. See Note 6 for disclosures required by FAS 157.

Inventories

Inventories are valued at the lower of cost (first-in, first-out) or market.

Land, Buildings, and Equipment

Land, buildings and equipment are stated at acquisition cost or, if donated, at the approximate fair market value at the date of donation. These costs include expenditures for additions and improvements that extend the useful lives of the facilities and equipment. Depreciation is computed on a straight-line basis over the estimated useful lives of the respective assets, which range from three to thirty-three years. Land is recorded at acquisition cost with no consideration for depreciation. Expenditures for major improvements and betterments are capitalized, and expenditures for repairs and maintenance are expensed as incurred.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Land, Buildings, and Equipment

Assets recorded as capital leases are amortized over the lease term of the asset or its useful life, if shorter. There was no lease amortization expense for the years ended December 31, 2016 and 2015.

Depreciation expense was $118,171 and $101,639 for the years ended December 31, 2016 and 2015, respectively.

Deferred Revenue

Deferred revenue consists of money received as security deposits for events prior to the occurrence of the event and grant revenue received prior to completing the requirements of the grant.

Contributions

In accordance with generally accepted accounting principles, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions. All donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the consolidated statement of activities as net assets released from restrictions. CIGG and Affiliate reports any donor-restricted contributions whose restrictions are not met in the same accounting period as restricted support.

Contributions restricted for the acquisition of land, buildings and equipment are reported as temporarily restricted revenues and are reclassified to unrestricted net assets upon acquisition and placing the assets in service.

Donations are considered to be available for unrestricted use unless specifically restricted by the donor. In addition, at its discretion, the Board of Trustees may designate funds for specific purposes.

Grant Revenue

Grants are recognized as they are earned over the specific period of the grant. The grants are recognized based on allowable expenditures in the grant periods. Costs are subject to audit by the grantors and changes, if any, are recognized in the year known.

Allocated Expenses

Expenses by function have been allocated among program and supporting services classifications on the basis of time records and estimates made by CIGG and Affiliate's management.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Advertising Expense

CIGG and Affiliates expense advertising costs as they are incurred. Advertising costs were $63,030 and $30,325 for the years ended December 31, 2016 and 2015, respectively.

Use of 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 and disclosures. Accordingly, actual results could differ from those estimates.

Risks and Uncertainties

Investment securities are exposed to various risks, such as interest rate, market economic conditions, world affairs and credit risks. Due to the level of risk associated with certain investment securities, it is possible that changes in their values could occur in the near term and such changes could materially affect the amounts reported in the investments and investment activity of CIGG and Affiliate.

CIGG and Affiliate's investments do not represent significant concentrations of market risk in as much as its investment portfolio is diversified among issuers. Coverage for cash and securities protection comes from two sources for the securities corporations. The Securities Investor Protection Corporation protects up to $500,000 of which $100,000 may be cash and additional protection is obtained by each security corporation for the remaining net equity, if any, of the cash and securities held in an account.

Income Taxes

A provision for income taxes has not been included in the accompanying financial statements for the Institute as it is a not-for-profit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. However, income from certain activities not directly related to the Institute's tax exempt purpose is subject to taxation as unrelated business income. The activities are not expected to result in unrelated business income taxes for the year ended December 31, 2016 and did not result in unrelated business income taxes for December 31, 2015. The corporation is incorporated pursuant to the Not-For-Profit Corporation Law of the State of Delaware. The corporation is also registered with the New York State Department of Law, Charities Bureau.

CIGG and Affiliate is also a shareholder in a for-profit entity that files tax returns and pays income tax as appropriate.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Income Taxes

The Financial Accounting Standards Board (FASB) issued FASB ASC 740-10 which requires entities to disclose in their financial statements the nature of any uncertainty in their tax position. For tax-exempt entities, their tax-exempt status itself is deemed to be an uncertainty, since events could occur to jeopardize their tax-exempt status. However, the Institute has no knowledge of events or circumstances that would jeopardize its tax-exempt statuses.

CIGG and Affiliate implemented FASB ASC 740-10 and its current accounting policy for evaluating uncertain tax positions is in accordance with generally accepted accounting principles. CIGG and Affiliate has not recognized any benefits from uncertain tax positions in 2016 and believes it has no uncertain tax positions for which it is reasonably possible that the total amounts of unrecognized tax benefits will significantly increase or decrease within 12 months of the statement of financial position date.

CIGG and Affiliates evaluated its tax position and concluded that all of the positions taken by the entities would more likely than not be sustained upon examination, based on technical merits. The information and tax returns of CIGG and Affiliates for 2013, 2014, and 2015 are subject to examination by tax authorities, generally for three years after they were filed.

3. CASH AND CASH EQUIVALENTS

The balances comprising cash and cash equivalents at December 31 consist of the following:

	2016	2015
Checking accounts	$ 241,687	$ 91,899
Petty cash	2,050	2,050
Cash & cash equivalents – investments	23,732	57,171
Total	$ 267,469	$ 151,120

4. CONCENTRATION OF CREDIT RISK

CIGG and Affiliate maintains their cash balances at a financial institution located in Greene County, New York. Accounts at this institution were insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 during the years ended December 31, 2016 and 2015. At times during the years ended December 31, 2016 and 2015, CIGG and Affiliate may have had bank deposits in excess of amounts insured by the FDIC. As of December 31, 2016 and 2015, their bank deposits were fully insured.

5. INVESTMENTS

Investments are carried on the consolidated financial statements at fair value based on readily determinable market prices and consist of the following at December 31:

	2016	2015
Common stocks	$ 1,598,390	$ 1,920,702
Fixed income	1,308,403	1,629,182
Total	$ 2,906,793	$ 3,549,884

Interest is accrued as earned and dividends are recognized as of the dividend declaration date.

The income and unrealized gains or losses related to the unrestricted investments are considered unrestricted for reporting purposes.

The components of net investment income (loss) at December 31, 2016 and 2015 from all sources are as follows:

	2016	2015
Interest income and dividends	$ 55,963	$ 67,135
Net realized and unrealized gains (losses)	117,806	(56,685)
Total	$ 173,769	$ 10,450

6. FAIR VALUE MEASUREMENTS

The fair value measurements and levels within the fair value hierarchy of those measurements for the assets reported at fair value on a recurring basis at December 31 are as follows:

	Fair Value Measurements at Reporting Date Using:	
December 31, 2016	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)
Investments (see Note 5)	$ 2,906,793	$ 2,906,793

6. FAIR VALUE MEASUREMENTS

		Fair Value Measurements at Reporting Date Using:
December 31, 2015	**Fair Value**	**Quoted Prices in Active Markets for Identical Assets (Level 1)**
Investments (see Note 5)	$ 3,549,884	$ 3,549,884

FASB ASC 820, Fair Value Measurements, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels: Level 1 inputs consisting of quoted prices in active markets for identical assets and liabilities have the highest priority, Level 2 consists of other observable inputs other than Level 1 prices, and Level 3 inputs consist of unobservable inputs and have the lowest priority.

CIGG and Affiliate uses appropriate valuation techniques based on the available inputs to measure the fair value of its financial instruments. When available, CIGG and Affiliate measures fair value using Level 1 and Level 2 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available.

Level 1 Fair Value Measurements
Fair values for investments are determined by reference to quoted market prices and other relevant information generated by market transactions.

7. INVENTORIES

The components of inventories consist of the following at December 31:

	2016	2015
Restaurant food and supplies	$ 19,241	$ 17,475
Brewery raw materials	1,426	-
Printed materials	4,400	-
Total	$ 25,067	$ 17,475

8. PLEDGES RECEIVABLE

Pledges receivable represent unconditional promises to give and are recognized as revenue in the period the promise is received. Pledges receivable are collectible over future periods and historically have been recorded at their present value. There were no pledges recorded as of December 31, 2016 and 2015.

9. LONG-TERM DEBT

Long-term debt consists of the following at December 31:

	2016	2015
Loan payable to Key Private Bank, interest at 3.5%, monthly payments of $2,513 through July 2021, secured by marketable securities.	$ 127,231	$ 125,992
Less: current installments of long-term debt	26,118	24,472
Long-Term Debt, Net of Current Installments	$ 101,113	$ 101,520

During the year ended December 31, 2016, the previous debt with Key Private Bank was extinguished and a loan was issued in the amount of $137,957 with new terms.

Long-term debt is payable in each of the next five years as follows:

2017	26,118
2018	27,047
2019	28,009
2020	29,005
2021	17,052

10. TEMPORARILY RESTRICTED NET ASSETS

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

	2016	2015
In support of long form, non-fiction residency programs	$ -	$ 75,000
In support of agricultural educ. & sustainability programs	7,283	20,050
In support of educational programs	12,274	-
Total	$ 19,557	$ 95,050

11. EVALUATION OF SUBSEQUENT EVENTS

Carey Institute for Global Good, Inc. and Affiliate has evaluated subsequent events through June 30, 2017, the date which the consolidated financial statements were available to be issued.

Carey Institute for Global Good, Inc. and Affiliate
Consolidating Schedule of Operating Results - By Program
For the Year Ended December 31, 2016
(With Comparative Totals for 2015)

	Carey Institute for Global Good, Inc.			Helderberg, Brewery, Inc.				
	Program Activity, Grants & Contributions	Conference Center	Management & General	Carriage House Restaurant	Brewery	Eliminations	2016 Total	2015 Total
Support and Revenue								
Program activity and grant revenue	$ 453,449	$ -	$ -	$ -	$ -	$ -	$ 453,449	$ 169,520
Conference center	366	859,271	-	-	-	248,512	611,125	449,540
Restaurant	-	-	-	832,006	37,067	147,086	721,987	418,962
Contributions	95,617	-	-	-	-	-	95,617	147,564
Investment income (loss)	-	-	173,769	-	-	-	173,769	10,450
Rental income	-	28,048	-	-	-	-	28,048	31,380
Other revenues	200	100,049	1,618	152,401	915	38,485	216,698	144,650
Total Support and Revenue	549,632	987,368	175,387	984,407	37,982	434,083	2,300,693	1,372,066
Functional Expenses								
Salaries	204,035	489,676	292,635	315,351	24,337	-	1,326,034	1,046,041
Payroll taxes and benefits	41,518	141,206	36,422	75,092	6,664	-	300,902	212,904
Advertising and marketing	18,661	40,510	1,765	729	1,365	-	63,030	30,325
Program management	50,663	2,847	1,105	724	-	-	55,339	56,270
Office and production	13,663	24,631	19,308	2,425	687	-	60,714	56,906
Event and program added	3,937	52,256	-	-	-	-	56,193	24,097
Contracted services	22,278	41,214	15,702	6,549	874	-	86,617	77,267
Supplies	5,036	21,326	2,716	41,300	1,570	-	71,948	54,208
Travel and meetings	460,646	719	449	-	-	(434,083)	27,731	9,976
Business and admin operating expense	3,826	6,477	3,175	913	249	-	14,640	6,565
Office furniture and equipment	2,199	901	-	5,721	627	-	9,448	3,408
Equipment rental	-	48	-	956	404	-	1,408	3,699
Repairs and maintenance	41	57,032	-	2,365	535	-	59,973	82,528
Rent, parking, and utilities	20	74,555	-	23,062	117	-	97,754	105,133
Restaurant	308	37	-	223,967	5,173	-	229,485	145,655
Bank and credit card fees	201	10,354	1,240	5,762	543	-	18,100	8,410
Insurance	1,256	52,285	8,463	13,376	735	-	76,115	75,291
Licenses, registrations, and fees	(510)	1,362	2,551	1,428	1,635	-	6,466	27,505
Organization support	6,284	2,454	3,577	-	-	-	12,315	14,715
Depreciation and amortization	-	-	118,171	-	-	-	118,171	101,639
Miscellaneous	-	1,397	2,324	-	113	-	3,834	143
Loss on disposal of asset	-	-	-	-	-	-	-	32,500
Outside fundraising	838	-	-	-	-	-	838	6,000
Interest	-	-	4,272	-	-	-	4,272	2,899
Total Expenses	834,900	1,021,287	513,875	719,720	45,628	(434,083)	2,701,327	2,184,084
Allocation of Management & General Expense	83,029	162,733	(513,875)	243,913	24,200	-	-	-
Total Functional Expenses	917,929	1,184,020	-	963,633	69,828	(434,083)	2,701,327	2,184,084
Excess (Deficiency) of Support and Revenue Over Functional Expenses	$ (368,297)	$ (196,652)	$ 175,387	$ 20,774	$ (31,846)	$ -	$ (400,634)	$ (812,018)

See accompanying notes to consolidated financial statements.