Carey Institute for Global Good, Inc.
and Affiliates

Consolidated Financial Statements
December 31, 2015

BRYANS & GRAMUGLIA
CPAs, LLC

Contents

BRYANS & GRAMUGLIA
CPAs, LLC

Independent Auditors' Report

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

We have audited the accompanying consolidated financial statements of Carey Institute for Global Good, Inc. (a nonprofit organization) and Affiliates which comprise the consolidated statement of financial position as of December 31, 2015, and the related consolidated statements of activities and cash flows for the year 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 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 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 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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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 Affiliates as of December 31, 2015, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audit was 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 9, 2016

ASSETS

Current Assets	
Cash and cash equivalents	$ 151,120
Accounts receivable	97,639
Investments	3,549,884
Inventory	17,475
Prepaid expenses	31,100
Total Current Assets	3,847,218
Property, Plant and Equipment	
Land and improvements	545,509
Buildings and improvements	1,421,058
Furniture, fixtures and equipment	570,617
Vehicles	56,099
Total	2,593,283
Less accumulated depreciation and amortization	134,789
Net Property, Plant and Equipment	2,458,494
TOTAL ASSETS	$ 6,305,712

LIABILITIES AND NET ASSETS

Current Liabilities	
Accounts payable	$ 40,294
Accrued expenses	40,589
Deferred revenue	138,013
Current installments of long-term debt	24,472
Total Current Liabilities	243,368
Long-term debt, net of current installments	101,520
Total Liabilities	344,888
Net Assets	
Unrestricted	5,865,774
Temporarily restricted	95,050
Total Net Assets	5,960,824
TOTAL LIABILITIES AND NET ASSETS	$ 6,305,712

See accompanying notes to consolidated financial statements.

Carey Institute for Global Good, Inc. And Affiliates
Consolidated Statement of Activities
For the Year Ended December 31, 2015

	Unrestricted	Temporarily Restricted	Total
Support and Revenue			
Program activity and grant revenue	$ 52,020	$ 117,500	$ 169,520
Conference center	449,540	-	449,540
Restaurant	418,962	-	418,962
Contributions	21,564	126,000	147,564
Investment income (loss)	10,450	-	10,450
Rental income	31,380		31,380
Other revenues	144,650	-	144,650
Net assets released from program restrictions	210,822	(210,822)	-
Total Support and Revenue	1,339,388	32,678	1,372,066
Expenses			
Program Services:			
Program activity and grant expense	454,136	-	454,136
Conference center	771,816	-	771,816
Restaurant	475,842	-	475,842
Supporting services:			
Management and general	482,290	-	482,290
Total Expenses	2,184,084	-	2,184,084
Change in Net Assets	(844,696)	32,678	(812,018)
Net Assets, Beginning of Year	6,710,470	62,372	6,772,842
Net Assets, End of Year	$ 5,865,774	$ 95,050	$ 5,960,824

See accompanying notes to consolidated financial statements.

Cash Flows From Operating Activities	
Change in Net Assets	$ (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	101,639
Unrealized and realized (gains) losses on investments	56,685
(Increase) decrease in assets:	
Accounts receivable	(80,278)
Inventory	(1,279)
Prepaid expenses	18,200
Increase (decrease) in liabilities:	
Accounts payable	(24,194)
Accrued expenses	(1,803)
Deferred revenue	91,996
Net Cash Provided (Used) by Operating Activities	(618,552)
Cash Flows From Investing Activities	
Acquisition of property, plant and equipment	(202,920)
Purchase of investments	(635,821)
Proceeds from sale of investments	1,306,149
Net Cash Provided (Used) by Investing Activities	467,408
Cash Flows From Financing Activities	
Proceeds from long-term debt	130,000
Repayment of long-term debt	(4,008)
Net Cash Provided (Used) by Financing Activities	125,992
Net Increase (Decrease) in Cash and Cash Equivalents	(25,152)
Cash and Cash Equivalents, Beginning of Year	176,272
Cash and Cash Equivalents, End of Year	$ 151,120
Supplemental Information	
Cash Paid for Interest	$ 2,899
Noncash Financing and Investing Transactions	
Unrealized and realized gains (losses) on investments	$ (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 and chartered as a nonprofit, independent educational institution. The campus of the Institute serves as a conference center for educational workshops and meetings. The Institute sponsors and participates in educational programs which focus on 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.

Effective July 1, 2014, substantially all of the fixed and other assets of the Carey Center for Global Good, LLC, were transferred to the Carey Institute for Global Good, Inc. in accordance with the executed settlement agreement of the estate of William Polk Carey. Assets of $2,290,271 were transferred and recorded at fair value at the time of transfer. Since the December 31, 2014 financial statements that were issued only reflected a six month period, comparative statements were not prepared for 2015 as management believes the comparison would not add value or provide a true comparison to the December 31, 2015 financial statements.

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 subsidiaries, Carriage House Restaurant, Inc. (the Restaurant) and Helderberg Brewery, Inc. (the Brewery) collectively known as CIGG and Affiliates. The Restaurant and Brewery are taxable corporations and each files separate income tax returns. The Restaurant is operated as a service to the Institute and its mission. The results of operations of the Restaurant are included as unrestricted in the accompanying consolidated financial statements. The Brewery had no operational activity during the year ended December 31, 2015. Inter-company accounts and transactions have been eliminated from the consolidated financial statements.

Basis of Accounting

The financial statements of CIGG and Affiliates 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 Affiliates are 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 Affiliates are 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.

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 Affiliates 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 Affiliates reported temporarily restricted net assets at December 31, 2015 of $95,050.

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, 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 Affiliates 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 collectability is determined by management. For the year ended December 31, 2015, there was no allowance for doubtful accounts, as management believes that any uncollectible amount is not significant to the financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Investments

CIGG and Affiliates follow 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 statement of financial position. Investment income (including realized and unrealized gains and losses on investments, interest and dividends) is included in the 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 year ended December 31, 2015 were $28,489 and are included in net realized and unrealized gains (losses) on the consolidated statement of activity.

CIGG and Affiliates have 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. 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 Affiliates.

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.

Endowments

In July 2006, the Uniform Law Commission (ULC) approved the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as a modernized version of the Uniform Management of Institutional Funds Act of 1972 (UMIFA), the model act on which states and the District of Columbia have based their primary laws governing the investment and management of donor-restricted endowment funds by not-for-profit organizations. A number of states have enacted a version of UPMIFA, including New York State. The FASB Staff Position (FAS) 117-1 "Endowments of Not-for-Profit Organizations" provides guidance on the net asset classification of donor-restricted endowment funds for a not-for-profit organization that is subject to an enacted version of UPMIFA. This FSP also improves disclosures about an organization's endowment funds (both donor-restricted endowment funds and board-designated endowment funds), whether or not CIGG and Affiliates is subject to UPMIFA.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

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 year ended December 31, 2015.

Depreciation expense was $101,639 for the year ended December 31, 2015.

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 statement of activities as net assets released from restrictions. CIGG and Affiliates report 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 Affiliates' management.

Advertising Expense

CIGG and Affiliates expense advertising costs as they are incurred. Advertising costs were $30,325 for the year ended December 31, 2015.

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 Affiliates.

CIGG and Affiliates' 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 resulted in no unrelated business taxes for the year ended 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 New York State Department of Law, Charities Bureau.

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 Affiliates 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 Affiliates have not recognized any benefits from uncertain tax positions in 2015 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 statements 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 2012, 2013, and 2014 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, 2015 consist of the following:

Checking accounts	$	91,899
Petty cash		2,050
Cash & cash equivalents - investments		57,171
Total	$	151,120

4. CONCENTRATION OF CREDIT RISK

CIGG and Affiliates maintain 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 year ended December 31, 2015. At times during the year ended December 31, 2015, CIGG and Affiliates may have had bank deposits in excess of amounts insured by the FDIC. As of December 31, 2015, their bank deposits were fully insured.

5. INVESTMENTS

Investments are carried on the financial statements at fair value based on readily determinable market prices and consist of the following at December 31, 2015:

Common stocks	$ 1,920,702
Fixed income	1,629,182
Total	$ 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, 2015 from all sources are as follows:

Interest income and dividends	$ 67,135
Net realized and unrealized gains (losses)	(56,685)
Total	$ 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, 2015 are as follows:

	Fair Value Measurements at Reporting Date Using:	
	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.

6. FAIR VALUE MEASUREMENTS

CIGG and Affiliates use appropriate valuation techniques based on the available inputs to measure the fair value of its financial instruments. When available, CIGG and Affiliates measure 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:

Restaurant food and supplies	$ 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, 2015.

9. LONG-TERM DEBT

Long-term debt consists of the following at December 31, 2015:

Loan payable to Key Private Bank, interest at 3.5%, monthly payments of $2,364 through October 2020, secured by marketable securities.	$	125,992
Less: current installments of long-term debt		24,472
Long-Term Debt, Net of Current Installments	$	101,520

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

2016	$	24,472
2017		25,280
2018		26,114
2019		26,975
2020		23,151

10. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets at December 31, 2015 consist of the following:

In support of long form, non-fiction residency programs	$ 75,000
In support of agricultural educ. & sustainability programs	20,050
Total	$ 95,050

11. SUBSEQUENT EVENTS

Planned Re-structure of Carriage House Restaurant Inc.

With the formation of the Helderberg Brewery, Inc. within the Agricultural Initiative Project of the sustainable Communities Program and the plans to brew and sell beer, the NYS Liquor Authority requires that the on-premise license to sell alcoholic beverages held by the Carriage House Restaurant, Inc. be surrendered, and replaced with a similar license held by the Helderberg Brewery, Inc. Accordingly, the Carriage House Restaurant Inc. ceased operations, effective December 31, 2015, and became a subsidiary of the Helderberg Brewery, Inc.; continuing operations as the Helderberg Brewery, Inc., dba the Carriage House Restaurant in 2016.

12. EVALUATION OF SUBSEQUENT EVENTS

Carey Institute for Global Good, Inc. and Affiliates have evaluated subsequent events through June 9, 2016, the date which the financial statements were available to be issued.

Carey Institute for Global Good, Inc. And Affiliates
Schedule of Support and Revenue and Functional Expenses
For the Year Ended December 31, 2015

	Carey Institute for Global Good, Inc.						
	Program Activity, Grants & Contributions	**Conference Center**	**Management & General**	**Carriage House Restaurant, Inc.**	**Helderberg Brewery, Inc.**	**Eliminations**	**Total**
Support and Revenue							
Program activity and grant revenue	$ 169,520	$ -	$ -	$ -	$ -	$ -	$ 169,520
Conference center	-	529,603	-	-	-	(80,063)	449,540
Restaurant	-	-	-	492,867	-	(73,905)	418,962
Contributions	147,564	-	-	-	-	-	147,564
Investment income (loss)	-	-	10,450	-	-	-	10,450
Rental income	-	31,380	-	-	-	-	31,380
Other revenues	-	87,794	3,807	83,843	-	(30,794)	144,650
Total Support and Revenue	317,084	648,777	14,257	576,710	-	(184,762)	1,372,066
Functional Expenses							
Salaries	261,051	388,913	183,570	212,507	-	-	1,046,041
Payroll taxes and benefits	35,896	78,698	58,875	39,435	-	-	212,904
Advertising and marketing	8,004	20,606	1,693	22	-	-	30,325
Program management	56,270	-	-	-	-	-	56,270
Office and production	12,240	22,132	19,529	3,005	-	-	56,906
Event and program added	1,977	22,120	-	-	-	-	24,097
Contracted services	19,091	31,867	18,166	8,143	-	-	77,267
Supplies	2,337	19,954	2,350	29,567	-	-	54,208
Travel and meetings	190,742	1,966	2,030	-	-	(184,762)	9,976
Business and admin operating expense	780	2,560	2,814	411	-	-	6,565
Office furniture and equipment	259	2,571	69	509	-	-	3,408
Equipment rental	-	2,814	-	885	-	-	3,699
Repairs and maintenance	1,772	72,519	-	8,237	-	-	82,528
Rent, parking, and utilities	20	84,418	-	20,695	-	-	105,133
Restaurant	-	-	-	145,655	-	-	145,655
Bank and credit card fees	157	4,394	1,410	2,449	-	-	8,410
Insurance	580	13,683	57,520	3,508	-	-	75,291
Licenses, registrations, and fees	2,568	-	24,123	814	-	-	27,505
Organization support	6,654	2,601	5,460	-	-	-	14,715
Depreciation and amortization	-	-	101,639	-	-	-	101,639
Miscellaneous	-	-	143	-	-	-	143
Loss on disposal of asset	32,500	-	-	-	-	-	32,500
Outside fundraising	6,000	-	-	-	-	-	6,000
Interest	-	-	2,899	-	-	-	2,899
Total Expenses	638,898	771,816	482,290	475,842	-	(184,762)	2,184,084
Allocation of Management & General Expense	51,226	257,895	(482,290)	154,662	18,507	-	-
Total Functional Expenses	690,124	1,029,711	-	630,504	18,507	(184,762)	2,184,084
Excess (Deficiency) of Support and Revenue Over Functional Expenses	$ (373,040)	$ (380,934)	$ 14,257	$ (53,794)	$ (18,507)	$ -	$ (812,018)

See accompanying notes to consolidated financial statements.