



FAMILY POLICY ALLIANCE AND  
FAMILY POLICY FOUNDATION

Consolidated Financial Statements  
With Independent Auditors' Report

September 30, 2019 and 2018

# FAMILY POLICY ALLIANCE AND FAMILY POLICY FOUNDATION

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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Family Policy Alliance and Family Policy Foundation  
Colorado Springs, Colorado

We have audited the accompanying consolidated financial statements of Family Policy Alliance and Family Policy Foundation, which comprise the consolidated statements of financial position as of September 30, 2019 and 2018, 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' 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.

Board of Directors  
Family Policy Alliance and Family Policy Foundation  
Colorado Springs, Colorado

***Opinion***

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Family Policy Alliance and Family Policy Foundation as of September 30, 2019 and 2018, and the changes in their net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

***Emphasis of Matter***

Family Policy Alliance and Family Policy Foundation, have adopted Financial Accounting Standards Board Accounting Standards Update No. 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*, as described in Note 2. This has had a material effect on the presentation of the September 30, 2019 and 2018 consolidated financial statements. Our opinion is not modified with respect to this matter.

*Capin Crouse LLP*

Colorado Springs, Colorado  
December 17, 2019

# FAMILY POLICY ALLIANCE AND FAMILY POLICY FOUNDATION

## Consolidated Statements of Financial Position

	September 30,	
	2019	2018
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 965,911	\$ 1,074,855
Accounts receivable	58,435	17,179
Prepaid expenses	98,661	6,673
Equipment and software—net	59,593	8,325
Total Assets	\$ 1,182,600	\$ 1,107,032
<b>LIABILITIES AND NET ASSETS:</b>		
Liabilities:		
Accounts payable	\$ 134,575	\$ 71,623
Accrued expenses	67,153	83,975
	201,728	155,598
Net assets:		
Without donor restrictions:		
Operating	57,366	149,368
Board designated—general reserve	600,000	600,000
	657,366	749,368
With donor restrictions	323,506	202,066
	980,872	951,434
Total Liabilities and Net Assets	\$ 1,182,600	\$ 1,107,032

See notes to consolidated financial statements

# FAMILY POLICY ALLIANCE AND FAMILY POLICY FOUNDATION

## Consolidated Statements of Activities

	Year Ended September 30,					
	2019			2018		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUE:</b>						
Contributions	\$ 2,634,650	\$ 696,887	\$ 3,331,537	\$ 2,417,860	\$ 671,160	\$ 3,089,020
Membership dues	14,217	-	14,217	13,188	-	13,188
Other income	10,144	-	10,144	8,212	-	8,212
<b>Total Support and Revenue</b>	<b>2,659,011</b>	<b>696,887</b>	<b>3,355,898</b>	<b>2,439,260</b>	<b>671,160</b>	<b>3,110,420</b>
<b>NET ASSETS RELEASED:</b>						
Purpose restrictions	436,071	(436,071)	-	367,714	(367,714)	-
Administrative assessments	139,376	(139,376)	-	134,232	(134,232)	-
	575,447	(575,447)	-	501,946	(501,946)	-
<b>EXPENSES:</b>						
Program services	2,736,468	-	2,736,468	2,589,324	-	2,589,324
Supporting activities:						
General and administrative	337,062	-	337,062	300,988	-	300,988
Fund-raising	252,930	-	252,930	248,714	-	248,714
	589,992	-	589,992	549,702	-	549,702
<b>Total Expenses</b>	<b>3,326,460</b>	<b>-</b>	<b>3,326,460</b>	<b>3,139,026</b>	<b>-</b>	<b>3,139,026</b>
Change in Net Assets	(92,002)	121,440	29,438	(197,820)	169,214	(28,606)
Net Assets, Beginning of Year	749,368	202,066	951,434	947,188	32,852	980,040
Net Assets, End of Year	<u>\$ 657,366</u>	<u>\$ 323,506</u>	<u>\$ 980,872</u>	<u>\$ 749,368</u>	<u>\$ 202,066</u>	<u>\$ 951,434</u>

See notes to consolidated financial statements

# FAMILY POLICY ALLIANCE AND FAMILY POLICY FOUNDATION

## Consolidated Statements of Cash Flows

	Year Ended September 30,	
	2019	2018
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Change in net assets	\$ 29,438	\$ (28,606)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation	6,605	6,743
Loss on disposal of equipment and software	236	-
Change in operating assets and liabilities:		
Accounts receivable	(41,256)	(2,375)
Prepaid expenses	(91,988)	(6,172)
Accounts payable	62,952	26,119
Accrued expenses	(16,822)	(22,393)
Net Cash Used by Operating Activities	(50,835)	(26,684)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchases of equipment and software	(58,109)	-
Net Cash Used by Investing Activities	(58,109)	-
Change in Cash and Cash Equivalents	(108,944)	(26,684)
Cash and Cash Equivalents, Beginning of Year	1,074,855	1,101,539
Cash and Cash Equivalents, End of Year	\$ 965,911	\$ 1,074,855

See notes to consolidated financial statements

# FAMILY POLICY ALLIANCE AND FAMILY POLICY FOUNDATION

## Notes to Consolidated Financial Statements

September 30, 2019 and 2018

### 1. NATURE OF ORGANIZATION:

Family Policy Alliance is a public policy partner of Focus on the Family. As such, Family Policy Alliance promotes policy, mobilizes grassroots voters to vote for candidates who share their Christian values, and coordinates legislative activities with an alliance of nearly 40 – some day 50 – state-based family policy councils.

Family Policy Alliance's vision is a nation where God is honored, religious freedom flourishes, families thrive and life is cherished. To that end, Family Policy Alliance strengthens an alliance of state-based organizations committed to this common vision, equips and elects statesmen—men and women committed to a lifetime of public service, and promotes policy that protects the family, strengthens religious liberty, and affirms life from conception to natural death. Most importantly, Family Policy Alliance engages the nation-wide Christian community in order to unleash citizenship by informing them of the important issues impacting their families and their values and then mobilizes them to engage with their legislators. Because of Family Policy Alliance's direct engagement in legislative and election related activities, Family Policy Alliance operates under Section 501(c)(4) of the Internal Revenue Code. As such, donations to Family Policy Alliance are not tax deductible.

Family Policy Foundation is the educational arm of Family Policy Alliance and is a nonprofit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC) and comparable state laws. However, the organization is subject to federal income tax on any unrelated business taxable income. In addition the organization is not classified as a private foundation within the meaning of Section 509(a) of the IRC. Donations to Family Policy Foundation are tax deductible. Family Policy Foundation executes its programs in alignment with the same vision and mission as Family Policy Alliance; however, it focuses on training statesmen through its Statesmen Academy, strengthening the state-based family policy allies, and educating the Christian community on the issues of life, marriage, family, and religious liberty. Both Family Policy Alliance and Family Policy Foundation have common board members and officers as well as common management.

### PRINCIPLES OF CONSOLIDATION

The consolidated financial statements include the consolidated financial resources and activities of Family Policy Alliance and Family Policy Foundation, Inc. (collectively referred to as FPA and FPF). All material transactions and balances between the entities have been eliminated in the consolidation.

FPA and FPF maintain their accounts and prepare their consolidated financial statements on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America. The preparation of consolidated 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 of assets and liabilities, disclosures of any contingent assets and liabilities at the date of the consolidated financial statements, and the reported revenues and expenses during the reporting period. Actual results could differ from the estimates. The significant accounting policies followed are described below to enhance the usefulness of the consolidated financial statements to the reader.



# FAMILY POLICY ALLIANCE AND FAMILY POLICY FOUNDATION

## Notes to Consolidated Financial Statements

September 30, 2019 and 2018

### 2. SUMMARY OF ACCOUNTING POLICIES:

#### CASH AND CASH EQUIVALENTS

FPA and FPF consider all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents include amounts held in non-interest bearing checking accounts. As of September 30, 2019 and 2018, amounts exceeding the federally insured limits were approximately \$730,000 and \$847,000, respectively. FPA and FPF have not experienced any losses in such accounts and believe they are not exposed to any significant credit risk on cash and cash equivalents.

#### EQUIPMENT AND SOFTWARE

Equipment and software is recorded on the basis of cost, or estimated fair value if donated. FPA and FPF capitalize purchases in excess of \$2,500, with lesser amounts expensed in the year purchased. Depreciation is provided using the straight-line method over 3-7 years. Accumulated depreciation was \$204,221 and \$199,618 as of September 30, 2019 and 2018, respectively.

#### CLASSES OF NET ASSETS

The consolidated financial statements report amounts separately by class of net assets.

*Net assets without donor restrictions* include resources that are used to support current operations, reserves and purposes identified by the board of directors, and amounts invested in equipment and software.

*Net assets with donor restrictions* include donor-restricted contributions for specified exempt purposes. Significant programs supported by donors included in net assets with donor restrictions are support for specific projects and programs.

#### SUPPORT AND REVENUE

Contributions are recognized as income when made, which may be when cash is received or unconditionally promised, or when ownership of donated assets is transferred. Contributions restricted by the donor for a specific purpose are recorded as support in the donor restricted class of net assets until the donor restriction has been met. Upon satisfaction of the restriction, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets released from restrictions. Contributions and membership dues made to organizations that have received a 501(c)(4) designation by the Internal Revenue Service, such as Family Policy Alliance, are not tax-deductible for federal income tax purposes.

#### FUNCTIONAL ALLOCATION OF EXPENDITURES

The cost of providing the various programs has been summarized on a functional basis in the consolidated statements of activities. Accordingly, certain costs have been allocated among the program services and supporting activities benefited based on time and effort.

# FAMILY POLICY ALLIANCE AND FAMILY POLICY FOUNDATION

## Notes to Consolidated Financial Statements

September 30, 2019 and 2018

### 2. SUMMARY OF ACCOUNTING POLICIES, continued:

#### RECENTLY ADOPTED ACCOUNTING PRONOUNCEMENT

In 2016, the Financial Accounting Standards Board issued Accounting Standards Update 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*. FPA and FPF adopted the provisions of this new standard during the year ended September 30, 2019. In addition to changes in terminology used to describe categories of net assets throughout the consolidated financial statements, new disclosures were added including liquidity and funds available (Note 3) and the disclosure of expenses by both nature and function (Note 2, above, and Note 6).

### 3. LIQUIDITY AND FUNDS AVAILABLE:

The following table reflects FPA and FPF's financial assets as of September 30, 2019, reduced by amounts not available for general expenditure within one year. Financial assets are considered unavailable when illiquid or not convertible to cash within one year, assets held for others, or because the board of directors has set aside the funds for specific contingency reserves and projects. These board designations could be drawn upon if the board approves that action.

#### Financial assets:

Cash and cash equivalents	\$ 965,911
Accounts receivable	58,435
Financial assets, at year-end	<u>1,024,346</u>

#### Financial assets not available to be used for general expenditures in one year:

Board designated reserves	<u>(600,000)</u>
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#### Financial assets available to meet cash needs for general expenditures within one year

\$ 424,346

FPA and FPF structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due. Management monitors cash flows closely through monthly reviews and leadership team meetings.

### 4. RETIREMENT PLAN:

FPA and FPF sponsor a defined contribution retirement plan under section 401(k) of the Internal Revenue Code covering substantially all regular, full-time employees meeting eligibility requirements. FPA and FPF provide a discretionary matching contribution from 3% to 6% of participant compensation, depending on years of service. Total employer contributions to the plan were \$16,165 and \$27,901 for the years ended September 30, 2019 and 2018, respectively.

# FAMILY POLICY ALLIANCE AND FAMILY POLICY FOUNDATION

## Notes to Consolidated Financial Statements

September 30, 2019 and 2018

5. NET ASSETS WITH DONOR RESTRICTIONS:

Net assets with donor restrictions consist of:

	September 30,	
	2019	2018
Statesmen Academy	\$ 196,184	\$ 170,883
Family Policy Alliance of New Jersey	58,932	-
Family Policy Alliance of Oklahoma	36,647	-
Family Policy Alliance of Rhode Island	12,756	12,480
Family Policy Alliance of Wyoming	10,646	-
Family Policy Alliance of New Mexico	8,341	8,341
Family Policy Alliance of Idaho	-	10,362
	\$ 323,506	\$ 202,066

6. FUNCTIONAL ALLOCATION OF EXPENSES:

The costs of providing the various program services and supporting services of FPA and FPF have been summarized on a functional basis in the consolidated statements of activities. Accordingly, certain costs have been allocated among the program services and supporting activities benefited. These expenses require allocation on a reasonable basis that is consistently applied. Expenses that are allocated include salaries and wages, occupancy, depreciation, and other expenses. Salaries and wages are allocated based on average estimates of time and effort by employees. All remaining expense categories are allocated based on estimates of overall time and effort. The following table presents the functional allocation of expenses for the year ended September 30, 2019 with comparative natural classifications for the year ended September 30, 2018:

	For the Year Ended September 30, 2019				2018 Total
	Program services	General and administrative	Fund-raising	Total	
Salaries and wages	\$ 1,018,460	\$ 151,548	\$ 111,851	\$ 1,281,859	\$ 1,278,840
Operating expenses	919,816	12,381	66,598	998,795	925,701
Office expenses	244,679	120,006	33,947	398,632	347,299
Employee benefits	306,209	45,710	33,681	385,600	398,621
Travel/entertainment	209,829	3,428	5,519	218,776	125,441
Occupancy	22,686	2,669	1,334	26,689	30,493
Grants awarded	9,500	-	-	9,500	25,000
Depreciation	5,284	1,321	-	6,605	6,743
	\$ 2,736,463	\$ 337,063	\$ 252,930	\$ 3,326,456	\$ 3,138,138

# FAMILY POLICY ALLIANCE AND FAMILY POLICY FOUNDATION

## Notes to Consolidated Financial Statements

September 30, 2019 and 2018

### 7. ALLOCATION OF JOINT COSTS:

During the years ended September 30, 2019 and 2018, FPA and FPF incurred joint costs for informational materials and activities that included fund-raising appeals. These programs include various newsletters, videos, and constituent relations. Costs associated with the various programs have been allocated in the consolidated statements of activities according to their functional classification as follows:

	Year Ended September 30,	
	2019	2018
Program services	\$ 252,242	\$ 314,191
General and administrative	807	1,847
Fund-raising	60,800	75,204
	<u>\$ 313,849</u>	<u>\$ 391,242</u>

### 8. COMMITMENTS:

During the year ended September 30, 2019, FPA and FPF entered into an agreement with a service provider for customer-relationship management software. Related expenses for both years ended September 30, 2019 and 2018, were \$91,433 and \$130,455, respectively. Future minimum payments for noncancellable agreements due during each of the years ended September 30, 2020 and 2021 are \$91,433.

### 9. SUBSEQUENT EVENTS:

Subsequent events were evaluated through December 17, 2019, which is the date the consolidated financial statements were available to be issued.

## **SUPPLEMENTARY INFORMATION**

**INDEPENDENT AUDITORS' REPORT  
ON SUPPLEMENTARY INFORMATION**

Board of Directors  
Family Policy Alliance and Family Policy Foundation  
Colorado Springs, Colorado

We have audited the consolidated financial statements of Family Policy Alliance and Family Policy Foundation as of and for the years ended September 30, 2019 and 2018, and our report thereon dated December 17, 2019, which expressed an unmodified opinion on those consolidated financial statements, appears on page 1. Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating statements of financial position and activities are presented for purposes of additional analysis of the consolidated financial statements rather than to present the financial position and results of operations of the individual organizations, and they are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The consolidating information has been subjected to the auditing procedures applied in the audits 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.

*Capin Crouse LLP*

Colorado Springs, Colorado  
December 17, 2019

# FAMILY POLICY ALLIANCE AND FAMILY POLICY FOUNDATION

## Consolidating Statement of Financial Position

September 30, 2019

	Family Policy Alliance	Family Policy Foundation	Eliminations	Total
<b>ASSETS:</b>				
Cash and cash equivalents	\$ 421,044	\$ 544,867	\$ -	\$ 965,911
Accounts receivable	1,638,708	36,431	(1,616,704)	58,435
Prepaid expenses	158,433	40,228	(100,000)	98,661
Equipment and software—net	59,593	-	-	59,593
<b>Total Assets</b>	<b>\$ 2,277,778</b>	<b>\$ 621,526</b>	<b>\$ (1,716,704)</b>	<b>\$ 1,182,600</b>
<b>LIABILITIES AND NET ASSETS:</b>				
Liabilities:				
Accounts payable	\$ 87,574	\$ 1,763,705	\$ (1,716,704)	\$ 134,575
Accrued expenses	54,240	12,913	-	67,153
	141,814	1,776,618	(1,716,704)	201,728
Net assets:				
Without donor restrictions:				
Operating	1,491,568	(1,434,202)	-	57,366
Board designated— general reserve	600,000	-	-	600,000
	2,091,568	(1,434,202)	-	657,366
With donor restrictions	44,396	279,110	-	323,506
	2,135,964	(1,155,092)	-	980,872
<b>Total Liabilities and Net Assets</b>	<b>\$ 2,277,778</b>	<b>\$ 621,526</b>	<b>\$ (1,716,704)</b>	<b>\$ 1,182,600</b>

# FAMILY POLICY ALLIANCE AND FAMILY POLICY FOUNDATION

## Consolidating Statement of Financial Position

September 30, 2018

	Family Policy Alliance	Family Policy Foundation	Eliminations	Total
<b>ASSETS:</b>				
Cash and cash equivalents	\$ 515,196	\$ 559,659	\$ -	\$ 1,074,855
Accounts receivable	1,975,935	530	(1,959,286)	17,179
Prepaid expenses	102,009	4,664	(100,000)	6,673
Equipment and software—net	8,325	-	-	8,325
<b>Total Assets</b>	<b>\$ 2,601,465</b>	<b>\$ 564,853</b>	<b>\$ (2,059,286)</b>	<b>\$ 1,107,032</b>
<b>LIABILITIES AND NET ASSETS:</b>				
Liabilities:				
Accounts payable	\$ 65,383	\$ 2,065,526	\$ (2,059,286)	\$ 71,623
Accrued expenses	83,975	-	-	83,975
	149,358	2,065,526	(2,059,286)	155,598
Net assets:				
Without donor restrictions:				
Operating	1,837,143	(1,687,775)	-	149,368
Board designated— general reserve	600,000	-	-	600,000
	2,437,143	(1,687,775)	-	749,368
With donor restrictions	14,964	187,102	-	202,066
	2,452,107	(1,500,673)	-	951,434
<b>Total Liabilities and Net Assets</b>	<b>\$ 2,601,465</b>	<b>\$ 564,853</b>	<b>\$ (2,059,286)</b>	<b>\$ 1,107,032</b>



# FAMILY POLICY ALLIANCE AND FAMILY POLICY FOUNDATION

## Consolidating Statement of Activities

Year Ended September 30, 2019

	Family Policy Alliance	Family Policy Foundation	Eliminations	Total
<b>SUPPORT AND REVENUE:</b>				
Contributions	\$ 1,645,809	\$ 1,685,728	\$ -	\$ 3,331,537
Membership dues	14,217	-	-	14,217
Other income	6,020	4,124	-	10,144
	<u>1,666,046</u>	<u>1,689,852</u>	<u>-</u>	<u>3,355,898</u>
<b>EXPENSES:</b>				
Program services	<u>1,589,585</u>	<u>1,146,883</u>	<u>-</u>	<u>2,736,468</u>
Supporting activities:				
General & administrative	233,675	103,387	-	337,062
Fund-raising	158,929	94,001	-	252,930
	<u>392,604</u>	<u>197,388</u>	<u>-</u>	<u>589,992</u>
Total Expenses	<u>1,982,189</u>	<u>1,344,271</u>	<u>-</u>	<u>3,326,460</u>
Change in Net Assets	(316,143)	345,581	-	29,438
Net Assets, Beginning of Year	<u>2,452,107</u>	<u>(1,500,673)</u>	<u>-</u>	<u>951,434</u>
Net Assets, End of Year	<u>\$ 2,135,964</u>	<u>\$ (1,155,092)</u>	<u>\$ -</u>	<u>\$ 980,872</u>

# FAMILY POLICY ALLIANCE AND FAMILY POLICY FOUNDATION

## Consolidating Statement of Activities

Year Ended September 30, 2018

	Family Policy Alliance	Family Policy Foundation	Eliminations	Total
<b>SUPPORT AND REVENUE:</b>				
Contributions	\$ 1,729,064	\$ 1,359,956	\$ -	\$ 3,089,020
Membership dues	13,188	-	-	13,188
Other income	7,148	1,064	-	8,212
	<u>1,749,400</u>	<u>1,361,020</u>	<u>-</u>	<u>3,110,420</u>
<b>EXPENSES:</b>				
Program services	<u>1,289,685</u>	<u>1,299,639</u>	<u>-</u>	<u>2,589,324</u>
Supporting activities:				
General & administrative	154,532	146,456	-	300,988
Fund-raising	125,289	123,425	-	248,714
	<u>279,821</u>	<u>269,881</u>	<u>-</u>	<u>549,702</u>
Total Expenses	<u>1,569,506</u>	<u>1,569,520</u>	<u>-</u>	<u>3,139,026</u>
Change in Net Assets	179,894	(208,500)	-	(28,606)
Net Assets, Beginning of Year	<u>2,272,213</u>	<u>(1,292,173)</u>	<u>-</u>	<u>980,040</u>
Net Assets, End of Year	<u>\$ 2,452,107</u>	<u>\$ (1,500,673)</u>	<u>\$ -</u>	<u>\$ 951,434</u>