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Hopkins House

Financial Statements and Supplementary Schedules
Together with Reports of Independent Public Accountants

For the Fiscal Year Ended June 30, 2021

HOPKINS HOUSE, INC.
FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT
FISCAL YEAR ENDED JUNE 30, 2021
(WITH COMPARATIVE TOTALS FOR 2020)

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REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

The Board of Directors
Hopkins House, Incorporated

Report on the Financial Statements

We have audited the accompanying Statement of Financial Position of Hopkins House, Incorporated. as of June 30, 2021, and the Statements of Activities and Statement of Cash Flows for the fiscal 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 the 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 and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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 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 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 consolidated financial statements referred to above present fairly, in all material respects, the financial position of the organization as of June 30, 2021, and the changes in their net assets and their cash flows for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Statement of Functional Expenses on page 19 is presented for purposes of additional analysis and is not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the 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 financial statements as a whole.

Alejandro Gonzalez, CPA

Noble Accounting and Consulting Executives, LLC
Silver Spring, MD
December 10, 2021

Hopkins House, Inc.
A Place for Children and Their Families
Statement of Financial Position
as of June 30, 2021
(with comparative balances as of June 30, 2020)

	6/30/2021	6/30/2020
ASSETS		
Current Assets		
Cash & Cash Equivalents	$ 309,930	$ 262,737
Grants & Contributions Receivable	-	1,227
Advances	-	1,788
Total Current Assets	309,930	265,752
Non-current Assets		
Property, Plant & Equipment, net	2,644,482	2,842,841
Loan Costs, net	53,935	58,905
Security Deposits	32,353	35,817
Total Non-current Assets	2,730,771	2,937,563
TOTAL ASSETS	3,040,701	3,203,315
LIABILITIES		
Current Liabilities		
Accounts Payable	104,918	163,965
Accrued Salaries and Payroll Liabilities	744,285	733,348
Other Current Liabilities	-	7,151
Total Current Liabilities	849,203	904,464
Non-current Liabilities		
Note Payable	2,149,217	2,149,217
SBA & PPP Loans	470,072	531,456
Deferred Rent Payable	202,278	202,278
Accrued Pension Payable	149,538	149,538
Total Non-current Liabilities	2,971,105	3,032,489
TOTAL LIABILITIES	3,820,307	3,936,953
NET ASSETS		
Net Assets with Donor Restrictions	273,197	249,339
Net Assets without Donor Restrictions	(1,052,803)	(982,977)
TOTAL NET ASSETS	(779,607)	(733,638)
TOTAL LIABILITIES AND NET ASSETS	$ 3,040,701	$ 3,203,315

Hopkins House, Inc.
A Place for Children and Their Families
Statement of Activities
for the period ending June 30, 2021
(with comparative balances for the period ending June 30, 2020)

	Without Donor Restrictions	With Donor Restrictions	6/30/2021	6/30/2020
Revenue and Support				
Tuition and Fees	$ 1,607,602	$ -	$ 1,607,602	$2,162,653
Grant Revenue	1,045,340	67,188	1,112,528	198,935
Contributions	76,147	8,258	84,405	225,474
Oher Income	28,217	-	28,217	143
Total Revenue and Support	$ 2,757,306	$ 75,446	$ 2,832,752	$2,587,205
Expenses				
Program Services:	$ 2,047,102	$ 51,588	$ 2,098,690	$2,017,077
Supporting Services:				
Management & General, net	752,056	-	752,056	897,041
Fundraising	27,975	-	27,975	-
Total Supporting Services	780,031	-	780,031	897,041
Total Expenses	2,827,133	51,588	2,878,720	2,914,118
Change in Net Assets	(69,826)	23,858	(45,969)	(326,913)
Net Assets, beginning of year	(982,977)	249,339	(733,638)	(406,725)
Net Assets, end of year	$ (1,052,803)	$ 273,197	$ (779,607)	$ (733,638)

Hopkins House, Inc.
A Place for Children and Their Families
Statement of Cashflows
for the period ending June 30, 2021
(with comparative balances for the period ending June 30, 2020)

	6/30/2021	6/30/2020
CASHFLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ (45,969)	$ (326,913)
Adjustments to reconcile Net Income to Net Cash provided by operations:		
Decrease(Increase) in net assets:		
Accounts Receivable	3,015	37,372
Security Deposits	3,465	-
Accumulated Depreciation	62,381	130,703
Increase (Decrease) in liabilities:		
Accounts Payable	(64,824)	(182,230)
Accrued Salaries, Benefits and Taxes	10,937	(85,622)
Net cash from operating activites	(30,995)	(426,690)
CASHFLOWS FROM FINANCING ACTIVITIES		
Notes Payable	(62,759)	532,831
CASHFLOWS FROM INVESTING ACTIVITIES		
Mortgage	-	(1,375)
Property & Equipment	140,947	-
Retained Earnings - Without Donor Restriction	-	81,507
Retained Earnings - With Donor Restriction	-	15,652
Net cash from investing activites	140,947	95,784
Net decrease in cash and cash equivalents	$ 47,193	$ 201,925
Cash and Cash Equivalents, beginning of year	262,737	60,812
Cash and Cash Equivalents, end of year	$ 309,930	$ 262,737
Supplementary Disclosure of Cashflow Information		
Interest Paid	$ 155,638	$ 133,612

1. Nature of Operations

Hopkins House, A Center for Children & Their Families ("the Organization") is a not-for-profit organization incorporated in the Commonwealth of Virginia in 1946. Its mission is to provide quality educational programs and opportunities to children, youths, and their families, regardless of income, to help them achieve, in measurably effective ways, their full intellectual, economic, and social potential. This is achieved by developing and implementing high-quality community-based programs. The major sources of income are fees, tuition, contributions, and government grants and contracts.

The Organization operates three preschool academies, the Helen Day Preschool Academy established in 1988 and located in the City of Alexandria, the James L. and Juliette McNeil Preschool Academy established in 2007 in Fairfax County, and the Innovative Preschool Academy established in July 2014 in Herndon. All three academies are accredited by the National Association for the Education of Young Children.

In January 2009, through funding from foundations, businesses, and local government, the Organization established the Early Childhood Learning Institute (ECLI). In collaboration with Northern Virginia Community College, the ECLI assists low-resourced individuals in earning professional credentials and college credits leading toward an Associate degree.

2. Summary of Significant Accounting Policies

Basis of Accounting and Presentation

These financial statements are prepared on the accrual basis of accounting. Net assets are reported based on the presence or absence of donor-imposed restrictions as follows:

Net Assets with Donor Restrictions: The part of net assets of a not-for-profit entity that is subject to donor-imposed restrictions (donors include other types of contributors, including makers of certain grants).

Net Assets without Donor Restrictions: The part of net assets of a not-for-profit entity that is not subject to donor-imposed restrictions (donors include other types of contributors, including makers of certain grants).

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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

The Organization considers as cash equivalents all highly liquid investments, which can be converted into known amounts of cash and have a maturity period of 90 days or less at the time of purchase.

Accounts Receivable

Accounts receivable consist primarily of tuition receivables and are recorded at their net realizable value. Management determines the allowance for doubtful accounts by identifying troubled accounts and by using historical experience applied to an aging of accounts receivable. The organization uses user-managed software, Brightwheel, to process and manage payment of tuition and fees. This software has largely eliminated doubtful accounts and, therefore, the organization's allowance for uncollectible accounts was $0 at June 30, 2021.

Grants and Contributions Receivable

Grants and contributions receivable are deemed to be fully collectible and are reflected at either net realizable value or at net present value based on projected cash flows.

Amounts receivable in more than one year are recorded at net present value, and discounts are not included in the accompanying statements of financial position due to immateriality.

Property and Equipment

Property and equipment valued at greater than $500 with a useful life of more than one year are recorded at cost. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the related assets, which range from five to thirty years. Expenditures for major repairs and improvements are capitalized, while expenditures for minor repairs and maintenance costs are expensed when incurred

Revenue Recognition

Fees and tuition revenue is recognized in the period in which it is earned. Tuition and fees received in advance of the period in which they are earned are included in deferred revenue in the accompanying statements of financial position. The Organization maintains a policy of offering scholarships or discounts to qualified applicants whose subsidized funding does not cover the full tuition.

Grants and contributions are recorded as revenue when received or promised. The Organization reports gifts of cash and other assets as temporarily restricted support if they are received or promised with donor stipulations that limit the use of the donated assets to one of the Organization's programs or to a future year. When a donor restriction expires, that is, when a purpose restriction is accomplished or time restriction has elapsed, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions. Temporarily restricted net assets are reported as unrestricted net assets if the restrictions are met in the same period as received.

Government grants that are cost reimbursable in nature are recognized as revenue as the related expenditures are incurred. Costs incurred in excess of cash received are reflected as grants receivable and cash received in excess of costs incurred are reflected as refundable advances in the accompanying statements of financial position.

Revenue from all other sources is recognized when earned.

In-Kind Contributions

Donated services meeting the criteria for recognition under Financial Accounting Standards Board (FASB) Accounting Standards Codification 958, Revenue Recognition Contributions Received, are recognized at fair value at the time of receipt. These services benefit the general programs and consist primarily of accounting and other professional services. Where applicable, the values of these donated services are included as both revenue and expense in the financial statements. There were $0 donated services in the fiscal year ended June 30, 2021.

Functional Allocation of Expenses

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

Recently Issued Accounting Pronouncements

In February 2016, the FASB issued Accounting Standards Update (ASU) 2016-02, *Leases*. The update requires a lessee to recognize a right-of-use asset and lease liability, initially measured at the present value of the lease payments, in its statements of financial position. The guidance also expands the required quantitative and qualitative lease disclosures. The guidance is effective beginning in the Organization's fiscal year 2021.

In August 2016, the FASB issued ASU 2016-14, *Presentation of Financial Statements for Not-for-Profit Entities*. The update changes the manner by which nonprofit organizations classify net assets as well as improves information presented in financial statements and notes about nonprofit organization liquidity, financial performance, and cash flows. The guidance is effective beginning in the Organization's fiscal year 2019.

Subsequent Events

In preparing these financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through December 10, 2021, the date the financial statements were available to be issued.

3. Concentration of Credit Risk

Financial instruments that potentially subject the Organization to significant concentrations of credit risk consist of cash and cash equivalents. The Organization maintains cash deposit and transaction accounts with various financial institutions and these values, from time to time, may exceed insurable limits under the Federal Deposit Insurance Corporation (FDIC). The Organization has not experienced any credit losses on its cash and cash equivalents to date as it relates to FDIC insurance limits. Management periodically assesses the financial condition of these financial institutions and believes that the risk of any credit loss is minimal.

4. Accounts Receivable

Accounts receivable consist primarily of tuition receivables, and are recorded at their net realizable value. Management determines the allowance for doubtful accounts by identifying troubled accounts and by using historical experience applied to an aging of accounts receivable. The allowance for uncollectible accounts was $0 at June 30, 2021.

5. Property and Equipment

Property and equipment consist of the following at June 30, 2021:

Furniture and Equipment		$ 311,956
Fairfax County Building	3,182,079	
Fairfax County Land	400,000	
Fairfax County Building Improvements	148,597	3,730,676
Leasehold Improvements		66,513
Total Property and Equipment		4,109,145
Less: Accumulated Depreciation		(1,464,663)
Total Property and Equipment, net		$ 2,644,482

6. Mortgage Payable

Mortgage Payable consists of the following at June 30, 2021:

Bank note payable in the original amount of $3,289,400 issued on October 5, 2017, to consolidate pre-existing bank note balances into one account. The note bears 6.4% fixed interest and requires monthly interest-only payments of $11,462. The loan is secured by real property. The balance of the mortgage as of June 30, 2021 is $2,149,217.

7. Related Party Loans

During 2017, the Organization entered into a $51,852 non-interest-bearing note with two individuals. The Organization did not record imputed interest as the total amount is immaterial to the financial statements taken as a whole. The outstanding balance of the related party loans was $3,216 at June 30, 2021.

8. Line of Credit

The Organization maintains a $50,000 revolving line of credit to finance short-term working capital needs. The outstanding balance on the line was $45,927 at June 30, 2021.

9. Commitments and Contingencies

Operating Leases

The Organization leased space for its headquarters under a non-cancelable lease, which commenced on October 5, 2010. The lease expired on October 31, 2020 and the organization relocated is headquarters to a building it owns.

The Organization leases a facility for its Innovation Preschool Academy in Herndon, Virginia. The lease commenced April 1, 2014 and expires on July 23, 2023. This lease calls for monthly payments of $15,261 with annual rental increases of 3%. This lease was amended November 22, 2017 to reduce the base rent to $6,680 per month through November 30, 2019. On January 31, 2020, the lease was amended to extend the reduced base rent period through November 30, 2020 at $7,750 per month effective January 1, 2020.

On December 28, 2018, the Organization entered into an agreement lease back the Alexandria building it sold for 17 months, commencing on December 28, 2018.
Monthly rent payment will be $14,725 for the first twelve months, and approximately $18,406 for the remaining five months.

The difference between the straight-line rent and actual rent payments is recognized as a deferred rent liability in the accompanying statements of financial position. Rent expense was $278,600 for the year ended June 30, 2021.

Future minimum lease payments are as follows for the years ending June 30:

2021	$ 269,700
2022	277,791
2023	187,461
2024	193,085
2025	198,877
	$ 1,126,914

Payroll Taxes Liability

The Organization was unable to make full payments on payroll taxes during the year ended June 30, 2020 due to cash shortages. At June 30, 2021, outstanding payroll taxes liability was approximately $637,387.

Employment Contract

The Organization has entered into an employment agreement with the President of the Organization, which expired on June 30, 2017 and was extended until June 30, 2020. The agreement provides for severance payments due to the President in the event of termination without cause. The severance compensation equates to the greater of the amount owed through the remainder of the term of the signed agreement or one year's salary from the date after termination. This contract has been renewed till June 30, 2022.

10. Net Assets with Donor Restrictions:

Net assets with donor restrictions is as follows as of June 30, 2021:

Net assets with donor restrictions	$	273,197

11. Net Assets without Donor Restrictions:

Net assets without donor restrictions is as follows as of June 30, 2021:

Net assets without Restriction	$	(1,052,803)

12. **Endowment**

Under accounting principles generally accepted in the United States of America, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The Board of Trustees of the Organization has interpreted the state of Virginia's Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds, absent explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment funds that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by UPMIFA.

In accordance with UPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted funds: (1) the duration and preservation of the fund; (2) the purposes of the Organization and the donor-restricted endowment fund; (3) general economic conditions; (4) the possible effect of inflation and deflation; (5) the expected total return from income and the appreciation or depreciation of investments; (6) other resources of the Organization; and (7) the investment policies of the Organization.

Return Objectives and Risk Parameters

The Organization has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment funds while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Organization must hold in perpetuity, unless appropriations are permitted under UPMIFA.

Under the policy, as approved by the Board of Trustees, any endowment assets maintained are to be invested in a manner that is intended to produce results comparable to the S&P 500, Lehman Intermediate Government/Corporate Bond Index, and 90 Day Treasury Notes while assuming a moderate level of investment risk. Actual returns in any given year may vary from this amount.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Organization relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yields (interest and dividends). When endowment assets are held, the Organization targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Spending Policy

When funds are available for appropriation, the Organization's spending policies vary for each endowment fund. The Elward J. Alexander Memorial Gift Fund's policy allows an appropriation of $1,000 of the fund's earnings on an annual basis. The Organization considers long-term expected returns on its endowment fund and the needs of the Organization when establishing the policies.

Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor- restricted endowment funds may fall below the level that the donor or UPMIFA requires the Organization to retain as a fund of perpetual duration. In accordance with accounting principles generally accepted in the United States of America, deficiencies of this nature that are reported in unrestricted net assets were $197,131 at June 30, 2021. These deficiencies resulted primarily from continued appropriations that, in the judgment of the Board of Trustees, were deemed prudent in order to ensure the continued operations of the Organization and its programs. When funds become available, the intent is to appropriate future earnings to fully satisfy the funding deficiencies.

Endowment Net Asset Composition and Activity

Endowment net assets were comprised of the following at June 30, 2021:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Donor-restricted funds	$ (197,131)	$0	$ 197,131	$0

There were no changes in endowment net assets during the year ended June 30, 2021.

13. Employee Benefit Plans

Defined Contribution Plan

The Organization has a simplified employee pension plan under which all employees are eligible to participate after two years of service. All participants are 100% vested. Optional employer contributions of up to 15% are permitted; the plan does not permit employee contributions. No employer contributions were made during the year ended June 30, 2021.

Defined Benefit Plan

The Organization sponsors a defined benefit pension plan ("the Plan"). The benefits are based on years of service and the employee's compensation during employment. The Organization froze the Plan, effective March 31, 1994, and no new participants have been allowed to enter the Plan since then. It is management's intention to terminate the Plan at such time as the assets of the Plan are sufficient to fund the termination with no further liability to the Organization. As of June 30, 2021, there were no minimum required contributions to the Plan.

The accompanying statements of financial position include an accrual of $149,538 as of June 30, 2021. This amount represents the projected remaining liability of the Plan, as determined using the most recent calendar year actuarial assumptions.

14. Income Taxes

The Organization is recognized as a tax-exempt organization under Internal Revenue Code (IRC) Section 501(c)(3) and is exempt from income taxes except for taxes on unrelated business activities. No tax expense is recorded in the accompanying financial statements as there was no unrelated business taxable income. Contributions to the Organization are deductible as provided in IRC Section 170(b)(1)(A)(vi). Management has determined that no significant uncertain tax positions qualify for either recognition or disclosure in the financial statements at June 30, 2021.

15. Results of Operations and Management's Plans

The Organization has an unrestricted net asset deficit at June 30, 2021. The deficit was primarily driven by a reduction in government tuition funding for children of military families due to temporary suspension of a service contract with the military at one of the organization preschool academies, as well as additional costs associated with opening a new preschool. Although losses may continue in the future, the Organization's management continually maintains and reviews contingency plans as a prudent measure to ensure the continued viability of operations.

These plans include new and expanded fundraising efforts, combined capital campaigns, planned giving, replenishment of the endowment, and cost-cutting. In addition, management plans to restructure its capital assets structure and sell one or more of the buildings it owns, that are currently used for the childcare centers, with subsequent lease back. The financial statements do not include any adjustments that might be necessary if the Organization is unable to continue as a going concern.

SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNCTIONAL EXPENSES

Hopkins House, Inc.
A Place for Children and Their Families
Statement of Functional Expenses
for the period ending June 30, 2021
(with comparative balances for the period ending June 30, 2020)

EXPENSES	**Management**	**Program**	**Fundraising and**	**Total Expenses**	
PERSONNEL EXPENSES	**and General**	**Services**	**Special Events**	**6/30/2021**	**6/30/2020**
Salaries:			-	-	-
Administrative Staff	$ 260,304	$ 86,259	$ 25,300	$ 371,864	$ 335,947
Faculty & Program Staff	-	1,111,376	-	1,111,376	1,106,519
Total Salaries	**260,304**	**1,197,635**	**25,300**	**1,483,239**	**1,442,466**
Payroll Taxes:					
Administrative Staff	57,286	23,084	1,467	81,837	80,685
Faculty & Program Staff	-	111,480	-	111,480	57,725
Total Payroll Taxes	**57,286**	**134,564**	**1,467**	**193,317**	**138,410**
Other Employee Benefits:					
Paid-Time-Off: Administrative Staff	14,618	5,056	1,208	20,883	44,211
Paid-Time-Off: Faculty & Program Staff	-	72,219	-	72,219	73,754
Worker Compensation Insurance	9,920	-	-	9,920	11,429
Pension plan contrib. & admin.	21,000	-	-	21,000	42,000
Health Insurance	11,307	19,668	-	30,975	44,134
Auto Allowance	5,000	-	-	5,000	4,250
Total Other Employee Benefits	**61,845**	**96,943**	**1,208**	**159,996**	**219,778**
Total Personnel Expenses	**379,435**	**1,429,142**	**27,975**	**1,836,552**	**1,800,654**
NON-PERSONNEL EXPENSES					
Professional Contracts	59,231	51,034	-	110,265	97,187
Grants & Scholarships	-	21,637	-	21,637	46,731
Office Supplies	31,206	85,396	-	116,602	127,817
Bank & Credit Card Fees	7,795	-	-	7,795	16,402
Telephone & Telecommunications	19,348	18,375	-	37,722	50,731
Postage, Shipping, Delivery	1,092	-	-	1,092	5,259
Special Events	-	-	-	-	8,129
Printing & Copying	1,108	-	-	1,108	2,935
Membership dues - organization	150	1,205	-	1,355	2,125
Advertising & Marketing	8,802	2,170	-	10,972	34,393
Donated Supplies	150	-	-	150	-
Interest Expense	6,625	-	-	6,625	3,149
Non-personnel expenses - Other	-	151	-	151	1,627
Repairs & Maintenance	7,059	28,696	-	35,755	16,914
Rent, Parking, Other Occupancy	5,901	272,700	-	278,601	330,116
Utilities	5,139	35,802	-	40,941	43,393
Mortgage Interest	-	149,012	-	149,012	130,473
Insurance	19,235	-	-	19,235	18,731
Travel & Meetings	1,050	245	-	1,296	8,644
Depreciation & Amortization	198,509	-	-	198,509	130,703
Loan Expenses	-	-	-	-	34,000
Services & Miscellaneous	220	3,125	-	3,345	4,002
Total Non-Personnel Expenses	**372,621**	**669,548**	**-**	**1,042,168**	**1,113,464**
TOTAL EXPENSES	**$ 752,056**	**$ 2,098,690**	**$ 27,975**	**$ 2,878,720**	**$ 2,914,118**