

AUDITED FINANCIAL STATEMENTS

LOVE146, INC.

**NEW HAVEN, CONNECTICUT
YEARS ENDED JUNE 30, 2016 AND 2015**

LOVE146, INC.

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Guiding Successful People

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Sandra M. Woodbridge CPA
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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
LOVE146, INC.
132 Temple Street
New Haven, Connecticut 06510

We have audited the accompanying financial statements of LOVE146, INC. (a nonprofit organization) which comprise the statement of financial position as of June 30, 2016 and 2015, and the related statement of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of LOVE146, INC. as of June 30, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of functional expense on pages 17 and 18 are presented for purposes of additional analysis and are 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.

Michaud Accavallo Woodbridge & Cusano, LLC

Killingworth, Connecticut
August 12, 2016

LOVE146, INC.
STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2016 AND 2015

	June 30,	
	2016	2015
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 1,016,860	\$ 921,007
Contributions receivable, net of allowance of \$0	22,564	12,211
Other current assets	23,474	3,000
TOTAL CURRENT ASSETS	1,062,898	936,218
 EQUIPMENT AND IMPROVEMENTS		
Furniture, fixtures and equipment	63,057	37,696
Vehicle	20,588	20,588
Leasehold improvements	57,554	50,311
	141,199	108,595
Less: Accumulated depreciation and amortization	(70,229)	(41,571)
TOTAL EQUIPMENT AND IMPROVEMENTS	70,970	67,024
 Deposits	5,500	5,500
TOTAL ASSETS	\$ 1,139,368	\$ 1,008,742
 LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payables	\$ 16,617	\$ 181
Accrued expenses	59,275	10,656
Deferred revenue	50,000	16,645
Current portion of capital lease	13,141	2,624
TOTAL CURRENT LIABILITIES	139,033	30,106
 Capital lease obligation, net of current portion	-	13,141
 NET ASSETS		
Unrestricted	1,000,335	965,495
TOTAL NET ASSETS	1,000,335	965,495
TOTAL LIABILITIES AND NET ASSETS	\$ 1,139,368	\$ 1,008,742

See notes to financial statements

LOVE146, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2016

	<u>Unrestricted</u>	<u>Temporarily</u>	<u>Total</u>
SUPPORT AND REVENUES			
Contributions	\$ 2,444,498	\$ -	\$ 2,444,498
Events	349,304	-	349,304
Program service revenue	85,043	-	85,043
Gift in-kind	5,282	-	5,282
Interest	905	-	905
Other	<u>5,535</u>	<u>-</u>	<u>5,535</u>
TOTAL SUPPORT AND REVENUES	2,890,567	-	2,890,567
 EXPENSES			
Program	2,129,023	-	2,129,023
Management and general	365,562	-	365,562
Fundraising	<u>361,142</u>	<u>-</u>	<u>361,142</u>
TOTAL EXPENSES	2,855,727	-	2,855,727
 INCREASE IN NET ASSETS	34,840	-	34,840
 NET ASSETS, BEGINNING OF YEAR	<u>965,495</u>	<u>-</u>	<u>965,495</u>
 NET ASSETS, END OF YEAR	<u>\$ 1,000,335</u>	<u>\$ -</u>	<u>\$ 1,000,335</u>

See notes to financial statements

LOVE146, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2015

	<u>Unrestricted</u>	<u>Temporarily</u>	<u>Total</u>
SUPPORT AND REVENUES			
Contributions	2,606,480	\$ -	\$ 2,606,480
Events	306,816	-	306,816
Gift in-kind	24,039	-	24,039
Program service revenue	4,300	-	4,300
Interest	726	-	726
TOTAL SUPPORT AND REVENUES	<u>2,942,361</u>	-	<u>2,942,361</u>
EXPENSES			
Program	2,180,294	-	2,180,294
Management and general	370,978	-	370,978
Fundraising	328,227	-	328,227
TOTAL EXPENSES	<u>2,879,499</u>	-	<u>2,879,499</u>
INCREASE (DECREASE) IN NET ASSETS	62,862	-	62,862
NET ASSETS, BEGINNING OF YEAR	<u>902,634</u>	-	<u>902,634</u>
NET ASSETS, END OF YEAR	<u>\$ 965,496</u>	<u>\$ -</u>	<u>\$ 965,496</u>

See notes to financial statements

LOVE146, INC.
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2016 AND 2015

	Years Ended June 30,	
	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in net assets	\$ 34,840	\$ 62,862
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation	28,658	27,541
Loss on disposal	-	4,741
(Increase) Decrease in operating assets:		
Contributions receivable	(10,353)	(5,109)
Deposits	(20,474)	(711)
Increase (Decrease) in operating liabilities:		
Accounts payable	16,436	(3,577)
Deferred revenue	33,355	13,788
Accrued expenses	48,619	(25,166)
NET CASH PROVIDED BY OPERATING ACTIVITIES	131,081	74,369
 CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(32,604)	(54,797)
 CASH FLOWS FROM FINANCING ACTIVITIES		
Payments on capital lease	(2,624)	(2,423)
NET CHANGE IN CASH	95,853	17,149
Cash and cash equivalents at beginning of year	921,007	903,858
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 1,016,860	\$ 921,007
 Supplemental disclosure of cash flow information:		
Cash paid during the year for interest expense	\$ 1,749	\$ 246

See notes to financial statements

LOVE146, INC.
NOTES TO THE FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2016 AND 2015

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

In September 2002, LOVE146, INC. (Organization) Co-Founders went on an exploratory trip to SE Asia to determine how they could serve in the fight against child trafficking and exploitation. In brothels, they saw young children being sold for sex. In safe homes, they witnessed the miracle of restoration as they sang and danced with survivors. The goal of this and subsequent trips was not to "reinvent the wheel" but to find out where the greatest needs were and how they could be most helpful in filling those needs. After 18 months of research, networking and other organizational work, LOVE146, INC. became an official public charity in March of 2004 under the name of Justice for Children, Inc. (JFCI). In October 2007, JFCI became known as LOVE146, INC. and is incorporated in the State of Connecticut.

LOVE146, INC. works toward the abolition of child trafficking and exploitation through prevention and survivor care programs. LOVE146, INC. trains care givers and social workers, manages safe homes and safe accommodation, provides specialist care provision and survivor care services, aids socioeconomic development programs in high-risk communities and amplifies the voice of these victims of modern-day slavery. Major programs include educational programs; training programs aimed at developing knowledge and skills for working with survivors of child trafficking and exploitation working to help child survivors by facilitating restorative experiences, teaching life skills, and providing help for a better future; and survivor care programs which provide direct care for survivors.

LOVE146, INC. has developed a U.S. prevention strategy that focuses on education to prevent child trafficking and exploitation. The Organization reaches U.S. children in classroom and community settings, equipping them to recognize vulnerabilities and protect themselves and their peers from exploitation using the Love146 youth curriculum, called "Not A #Number". Through detailed research and collaboration, LOVE146, INC. also contributes to the modern-day abolitionist movement in the U.S. by emphasizing coalition building and partnerships and by equipping volunteer teams with innovative action steps and creative advocacy strategies.

The Organization operates programs in the United States and foreign countries and makes grants to organizations based in foreign countries. These countries have included, but are not limited to, the Philippines, Thailand, Cambodia, India, the United Kingdom and Moldova. Unforeseen political, economic or governmental changes in these countries could have an effect on the Organization's future activities. Total grant expense to organizations worldwide during the years ended June 30, 2016 and 2015 totaled \$469,916 and \$434,398, respectively.

Financial Statement Presentation

The accompanying financial statements of the Organization have been prepared on the accrual basis of accounting. The Organization also reports 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. There were no permanently restricted net assets for the years ended June 30, 2016 and 2015, respectively.

LOVE146, INC.
NOTES TO THE FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2016 AND 2015

Use of Estimates

The accounting and financial reporting policies of the Organization conform to generally accepted accounting principles. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of support, revenues and expenses during the reporting period. Actual results could differ from those estimates.

Functional Allocation of Expenses

The costs of providing the various programs and other activities of LOVE146, INC. have been summarized on a functional basis in the accompanying statement of activities, which includes all expenses incurred for the years. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Management allocates the direct costs of its operations to its programs and services based upon the percentage of direct labor costs charged to each program and supporting services by LOVE146, INC. staff.

Cash, Cash Equivalents and Credit Risk

For purposes of the statement of cash flows, the Organization considers all short-term investments, with a maturity of three months or less when purchased, and money market mutual funds, to be cash equivalents.

Cash deposits in banks are insured by the Federal Deposit Insurance Corporation up to \$250,000. As of June 30, 2016 and 2015, cash deposit balances in banks and financial institutions were not insured by \$256,134 and \$223,337, respectively.

Contributions

Contributions are generally available for unrestricted use in the related year unless specifically restricted by the donor. Unconditional promises to give are recorded as received. Unconditional promises to give due in the next year are reflected as current promises to give and are recorded at their net realizable value. The Organization does not generally have unconditional promises to give due in subsequent years, but when they occur, they are reflected as long-term promises to give and are recorded at the present value of their net realizable value, using risk-free interest rates applicable to the year in which the promises are received to discount the amounts. Promises to give are received from various contributors and not necessarily related to any specific event. An allowance for uncollectable contributions is provided based on management's evaluation of potential uncollectable receivables. LOVE146, INC. records restricted contributions whose restrictions are met in the same reporting period as unrestricted contributions.

LOVE146, INC.
NOTES TO THE FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2016 AND 2015

Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

Grant and Contracts

Governmental grants and contracts are generally considered to be exchange transactions rather than contributions. Revenue from cost-reimbursement grants and contracts is recognized to the extent of costs incurred. Revenue from performance-based grants and contracts is recognized to the extent of performance achieved. Grant and contract receipts in excess of revenue recognized are presented as deferred grant revenue.

Furniture, Equipment and Leasehold Improvements

Furniture, equipment and leasehold improvements are capitalized at cost. It is the organizations policy to capitalize expenditures for these items in excess of \$500. Lesser amounts are expensed. Furniture and office equipment are being depreciated over estimated useful lives of three to seven years, using the straight-line method. Leasehold improvements are being amortized over the shorter of the lease term or useful life using the straight-line method.

Donated Services

The Organization recognizes donated services if they create or enhance non-financial assets or requires specialized skills and would typically be purchased if not provided by donation. General volunteer services do not meet these criteria for recognition in the financial statement. However, a substantial number of volunteers have donated significant amounts of their time in the Organization's operations and fund-raising campaigns.

Compensated Absences

Employees are entitled to paid vacation and sick days depending on job classification, length of service, and other factors. It is impracticable to estimate the amount of compensation for future paid sick days and time off. Accordingly, no liabilities for these amounts have been recorded in the accompanying financial statements. The Organizations policy is to recognize the cost of compensated absences when actually paid to employees.

Income Tax Status

The Organization is a not-for-profit Organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Organization is also exempt from State income taxes. Accordingly, no provision for income taxes has been made in the financial statements. The Organization is subject to tax on unrelated business income, if incurred, as well as certain state filing fees.

LOVE146, INC.
NOTES TO THE FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2016 AND 2015

The Organization has concluded that there are no uncertain tax positions that would require recognition in the financial statements. If the Organization were to incur an income tax liability in the future, interest on any income tax liability would be reported as interest expense and penalties would be reported as income taxes. The Organization's conclusions regarding uncertain tax positions may be subject to review and adjustment at a later date based on ongoing analysis of tax laws, regulations and interpretations thereof as well as other factors. Generally, federal and state authorities may examine the Organization's tax returns for three years from the date of filing. Consequently, income tax returns for years prior to 2012 are no longer subject to examination by taxing authorities.

NOTE 2—CONTRIBUTION RECEIVABLES, SUPPORT AND REVENUE

Contributions and Concentration of Major Contributors

Contributions totaled \$2,444,498 and \$2,606,480 for the years ended June 30, 2016 and 2015, respectively. For the years then ended, the Organization's three largest contributors accounted for 6%, 5% and 3% and 5%, 5% and 3%, respectively.

Contributions Receivable

Contributions receivable totaled \$22,564 and \$12,211 at June 30, 2016 and 2015, respectively, and are due within one year. Contributions receivable includes on-line contributions contributed through credit card transactions by the donor that have not been remitted to the Organization. In addition, contributions receivable also include short-term pledges that were not received prior to the years ended June 30, 2016 and 2015. As of the years ended June 30, 2016 and 2015, the allowance for uncollectable accounts is \$0.

LOVE146, INC.
NOTES TO THE FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2016 AND 2015

NOTE 3—LEASES

Operating Leases

The Organization leases office space in New Haven, Connecticut under a five-year non-cancelable operating lease, which expires July 2019. The lease requires annually increasing monthly payments ranging from \$5,500 to \$5,837 over the five-year life of the lease. The Organization also leases office space in Spring, Texas under a two-year (24 months) non-cancelable operating lease, which expires August 31, 2016. The lease required monthly payments of \$1,435. Total rent expense for the year ended June 30, 2016 and 2015 was \$103,025 and \$96,136. Future minimum operating lease commitments under lease are as follows:

2017	70,414
2018	68,895
2019	<u>63,866</u>
Total	<u>\$ 203,175</u>

Capital Lease

During 2014, the Organization leased a vehicle under a capital lease expiring in 2017. The asset and liability under capital lease are recorded at the lower of the present value of the minimum lease payments or the fair value of the assets. The asset is amortized over the lower of the related lease terms. Amortization of assets under capital leases is included in depreciation expense for June 30, 2016 and 2015. Following is a summary of equipment held under capital lease at June 30:

	<u>2016</u>	<u>2015</u>
Vehicle	\$ 20,588	20,588
Less Accumulated amortization	<u>(15,441)</u>	<u>(8,578)</u>
	<u>\$ 5,147</u>	<u>\$ 12,010</u>

Minimum future lease payments under capital lease as of June 30, 2016 are approximated as follows:

2017	<u>13,947</u>
Total	13,947
Less: Amount representing interest	<u>806</u>
Total capital lease	<u>\$ 13,141</u>
Current portion of capital lease	\$ 13,141
Long term portion of capital lease	<u>-</u>
	<u>\$ 13,141</u>

Interest rates on the capitalized lease is 8% and is imputed based on the lower of the Company's incremental borrowing rate at the inception of the lease or the lessor's implicit rate of return.

LOVE146, INC.
NOTES TO THE FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2016 AND 2015

NOTE 4—RESTRICTED NET ASSETS

The were no permanently or temporarily restricted net assets for the years ended June 30, 2016 and 2015.

NOTE 5—RELATED PARTY TRANSACTIONS

LOVE146 (Philippines)

On January 24, 2008, LOVE146, INC. (US) entered into an Association Agreement (agreement) with a related party in the Philippines, LOVE146 (Philippines) to support their mission in the area. The agreement requires, among other things, that LOVE146 (Philippines) maintain a board of directors and executive director whose appointments must all be ratified by LOVE146, INC. (US). The agreement also requires that to ensure coordination with LOVE146, INC. (US), LOVE146 (Philippines) annual proposed budget must be approved by LOVE146, INC. (US) prior to adoption. In addition, LOVE146 (Philippines) shall provide monthly financial reports and quarterly audited financial statements to LOVE146, INC. (US).

The initial term of the agreement is five years and has an automatic five-year renewal unless either party provides notice not to renew. The agreement may also terminate if other occurrences occur such as the dissolution of either party, either party submits written cancelation within a certain period of time, loss of tax exempt status by either party or if one party engages in any act that is (1) in violation of the agreement; (2) inconsistent with the ministry of exempt status of any party to this agreement; or (3) which would subject any party to public disrepute.

In addition, the two parties entered into a Trademark License Agreement which grants a non-transferable, exclusive, royalty free license to LOVE146 (Philippines) to use Trademarks registered with the United States Patent and Trademark Office by LOVE146, INC. (US), as long as the Trademark License Agreement and Association Agreement remain in place.

During the years ended June 30, 2016 and 2015, the Organization provided LOVE146 (Philippines) with \$261,000 and \$290,790, respectively, in support to fund operations to support their mutual mission.

LOVE146, INC.
NOTES TO THE FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2016 AND 2015

LOVE146 (UK)

On March 24, 2010, LOVE146, INC. (US) entered into an Association Agreement (agreement) with a related company in the United Kingdom, LOVE146 (UK) to support their mission in Europe. The agreement requires, among other things, that LOVE146 (UK) maintain a board of directors and executive director whose appointments must all be ratified by LOVE146, INC. (US). The agreement also requires that to ensure coordination with LOVE146, INC. (US). LOVE146 (UK)'s, annual proposed budget must be approved by LOVE146, INC. (US) prior to adoption. In addition, LOVE146 (UK) shall provide monthly financial reports and quarterly audited financial statements to LOVE146, INC. (US).

The initial term of the agreement is five years and has an automatic five-year renewal unless either party provides notice not to renew. The agreement may also terminate if other occurrences' occur such as the dissolution of either party, either party submits written cancelation within a certain period of time, loss of tax exempt status by either party or if organization engages in any act that is (1) in violation of the agreement; (2) inconsistent with the ministry of exempt status of any party to this agreement; or (3) which would subject any party to public disrepute.

In addition, the two parties entered into a Trademark License Agreement, which grants non-transferable, exclusive royalty free license to LOVE146 (UK) to use Trademarks registered with the United States Patent and Trademark Office by LOVE146, INC. (US), as long as the Trademark License Agreement and Association Agreement remain in place.

A new agreement was signed on July 31, 2013 for a 5-year term. It clarifies how LOVE146 Europe will promote the organization's vision, mission and values and sets forth new standards for external communications and brand protection.

The geographical boundaries for LOVE146 EUROPE fundraising efforts were agreed to (all countries in the European Union plus Moldova, Romania, Bulgaria and such other countries as shall be agreed between the parties from time to time). In addition, an agreement to the LOVE146 programmatic standards were outlined and agreed to by LOVE146 Europe.

During the years ended June 30, 2016 and 2015, the Organization provided LOVE146 (UK) with \$161,951 and \$38,206, respectively, in support.

NOTE 6– SUBSEQUENT EVENTS

Subsequent events were considered through August 12, 2016, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

LOVE146, INC.
SUPPLEMENTAL SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2016

	Program			Management and General	Fund Raising	Total Expense
	Survivor Care	Prevention Education	Reimagine			
Grant expense	\$ 469,916	\$ -	\$ -	\$ 469,916	\$ -	\$ 469,916
Salaries	606,427	372,550	5,492	984,469	99,863	1,281,635
Employee benefits	46,671	26,294	-	72,965	8,856	98,445
Payroll taxes	50,434	32,427	445	83,306	9,134	111,420
Contract labor	145,885	27,218	-	173,103	20,469	228,527
Travel and related expenses	72,045	76,930	7,826	156,801	37,506	260,455
Occupancy	44,576	40,486	204	85,266	21,117	115,467
Bank fees	195	-	-	195	51,034	83
Professional fees	16,614	7,120	-	23,734	33,162	56,896
Printing and reproduction	7,672	16,014	-	23,686	4,161	37,194
Postage	476	614	-	1,090	2,216	6,900
Insurance	7,084	120	-	7,204	17,056	24,660
Supplies	2,312	4,506	276	7,094	13,194	21,466
Telephone	7,620	5,023	68	12,711	3,048	17,371
Staff development	1,535	2,543	41	4,119	25,184	30,735
Depreciation expense	15,045	6,233	216	21,494	7,164	28,658
Office equipment	398	674	798	1,870	5,543	7,815
Dues and subscriptions	-	-	-	-	3,942	3,942
Other	-	-	-	-	2,913	2,913
TOTAL	\$ 1,494,905	\$ 618,752	\$ 15,366	\$ 2,129,023	\$ 365,562	\$ 2,855,727

LOVE146, INC.
SUPPLEMENTAL SCHEDULE OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2015

	Program					Management and General	Fund Raising	Total Expense
	Survivor Care	Prevention Education	Professional Training	Empowering Movement	Total Program			
Grant expense	\$ 332,863	\$ -	\$ 9,000	\$ 92,535	\$ 434,398	\$ -	\$ -	\$ 434,398
Salaries	469,915	217,368	7,694	310,618	1,005,595	117,832	198,009	1,321,436
Employee benefits	36,571	15,614	596	23,877	76,658	13,654	15,024	105,336
Payroll taxes	38,965	16,782	640	25,599	81,986	10,171	16,005	108,162
Contract labor	107,491	11,307	3,874	134,407	257,079	11,861	32,625	301,565
Travel and related expenses	54,998	37,840	1,008	49,277	143,123	36,849	22,447	202,419
Occupancy	48,491	19,166	219	15,490	83,366	17,328	8,096	108,790
Bank fees	1,581	314	16	569	2,480	40,314	314	43,108
Professional fees	3,188	5,950	60	4,846	14,044	55,608	119	69,771
Printing and reproduction	846	4,937	16	2,331	8,130	4,197	14,535	26,862
Postage	497	160	10	378	1,045	2,689	6,925	10,659
Insurance	12,265	1,398	-	-	13,663	17,202	567	31,432
Supplies	13,293	756	9	454	14,512	10,703	4,357	29,572
Telephone	5,318	3,939	56	2,556	11,869	2,393	1,218	15,480
Staff development	255	299	4	195	753	10,045	289	11,087
Depreciation expense	10,741	3,305	551	6,334	20,931	3,580	3,030	27,541
Office equipment	243	291	-	124	658	8,988	372	10,018
Dues and subscriptions	277	295	2	63	637	2,610	620	3,867
Other	5,563	1,251	86	2,467	9,367	4,954	3,675	17,996
TOTAL	\$ 1,143,361	\$ 340,972	\$ 23,841	\$ 672,120	\$ 2,180,294	\$ 370,978	\$ 328,227	\$ 2,879,499