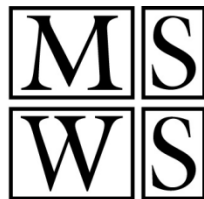


**JUBILEE FOUNDATION, INC.
FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION
JUNE 30, 2017**

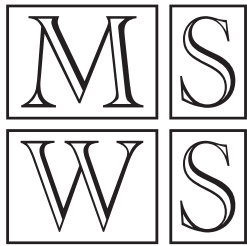


MULLEN SONDBERG WIMBISH & STONE, PA

CERTIFIED PUBLIC ACCOUNTANTS

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MULLEN & SONDBERG
WIMBISH & STONE, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

2553 Housley Road • Suite 200 • Annapolis, Maryland 21401

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Jubilee Foundation, Inc.
Kensington, Maryland

We have audited the accompanying financial statements of Jubilee Foundation, Inc. (a non-profit Organization), which comprise the statement of financial position as of June 30, 2017, and the related statements of activities and cash flows for the 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 on internal control relevant to the preparation and fair presentation of 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. 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 includes 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.

Jubilee Foundation, Inc.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Jubilee Foundation, Inc., as of June 30, 2017, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited Jubilee Foundation, Inc.'s 2016 financial statements, and our report dated October 3, 2016 expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2016, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses on page 17 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.



MULLEN, SONDBERG, WIMBISH & STONE, P.A.

Annapolis, Maryland
October 2, 2017

Jubilee Foundation, Inc.
STATEMENT OF FINANCIAL POSITION
June 30, 2017

ASSETS		2017	2016
CURRENT ASSETS			
Cash and cash equivalents	\$	83,823	\$ 64,985
Investments		933,033	544,886
Other receivables		9,396	11,935
Total current assets		1,026,252	621,806
PROPERTY AND EQUIPMENT			
Net of accumulated depreciation		169,626	174,071
Total assets	\$	1,195,878	\$ 795,877
LIABILITIES AND NET ASSETS			
CURRENT LIABILITIES			
Accounts payable		265	7,333
Deferred revenue		1,950	1,950
Total current liabilities		2,215	9,283
NET ASSETS			
Unrestricted		359,878	282,431
Unrestricted - Board designated		20,103	20,103
Temporarily restricted		813,682	484,060
Total net assets		1,193,663	786,594
Total liabilities and net assets	\$	1,195,878	\$ 795,877

The accompanying notes are an integral part of these financial statements.

Jubilee Foundation, Inc.
STATEMENT OF ACTIVITIES
Year Ended June 30, 2017
With Summarized Financial Information for the Year Ended June 30, 2016

	Unrestricted	Temporarily Restricted	2017	2016
REVENUES, GAINS AND OTHER SUPPORT				
Contributions and fundraising	\$ 101,973	\$ 344,514	\$ 446,487	\$ 472,979
Special events, net of direct expenses	86,042	-	86,042	87,549
Investment income (loss)	69,478	-	69,478	(1,593)
Roast contributions	53,306	-	53,306	26,976
Rental income	23,400	-	23,400	22,975
	<u>334,199</u>	<u>344,514</u>	<u>678,713</u>	<u>608,886</u>
Net assets released from restrictions	<u>14,892</u>	<u>(14,892)</u>	<u>-</u>	<u>-</u>
Total revenues, gains and other support	<u>349,091</u>	<u>329,622</u>	<u>678,713</u>	<u>608,886</u>
EXPENSES				
Program services				
Grants to Association	106,782	-	106,782	165,167
Other programs	18,017	-	18,017	19,627
Total program services	<u>124,799</u>	<u>-</u>	<u>124,799</u>	<u>184,794</u>
Supporting services				
Fundraising	125,500	-	125,500	114,054
Management and general	21,345	-	21,345	16,459
Total supporting services	<u>146,845</u>	<u>-</u>	<u>146,845</u>	<u>130,513</u>
Total expenses	<u>271,644</u>	<u>-</u>	<u>271,644</u>	<u>315,307</u>
Change in net assets	77,447	329,622	407,069	293,579
NET ASSETS AT BEGINNING OF YEAR	<u>302,534</u>	<u>484,060</u>	<u>786,594</u>	<u>493,015</u>
NET ASSETS AT END OF YEAR	<u>\$ 379,981</u>	<u>\$ 813,682</u>	<u>\$ 1,193,663</u>	<u>\$ 786,594</u>

The accompanying notes are an integral part of these financial statements.

Jubilee Foundation, Inc.
STATEMENT OF CASH FLOWS
Year Ended June 30, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 407,069	\$ 293,579
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	8,319	8,100
Realized/unrealized (gain)/loss on investments	(50,825)	9,796
(Increase) decrease in operating assets:		
Other receivables	2,539	(7,797)
Increase (decrease) in operating liabilities:		
Accounts payable	(7,068)	2,533
Deferred revenue	-	700
	<u>360,034</u>	<u>306,911</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of investments and reinvested earnings	(351,977)	(337,451)
Purchase of property and equipment	(3,874)	(3,900)
Proceeds from sale of investments	14,655	10,155
	<u>(341,196)</u>	<u>(331,196)</u>
Net cash used in investing activities		
Net change in cash and cash equivalents	18,838	(24,285)
Cash and cash equivalents at beginning of year	64,985	89,270
Cash and cash equivalents at end of year	<u>\$ 83,823</u>	<u>\$ 64,985</u>

The accompanying notes are an integral part of these financial statements.

Jubilee Foundation, Inc.
NOTES TO FINANCIAL STATEMENTS
June 30, 2017

Note 1 - Summary of Significant Accounting Policies

Nature and Organization

Jubilee Foundation, Inc. (the Foundation) was formed to support Jubilee Association of Maryland, Inc. (the Association), by, but not limited to, soliciting contributions, publicizing the work of the Association, granting funds to the Association, and acquiring and owning property for the benefit of the Association. The Association provides community-based residential services for individuals with developmental disabilities.

Basis of Accounting

The Foundation prepares its financial statements in accordance with accounting principles generally accepted in the United States of America. This basis of accounting involves the application of accrual accounting; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred.

Basis of Presentation

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Foundation's financial statements for the year ended June 30, 2016, from which the summarized information was derived.

Revenue Recognition

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor-imposed restriction. Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other 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 (that is, when a stipulated time restriction ends or a purpose restriction is accomplished), temporarily restricted net assets are reclassified as unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Jubilee Foundation, Inc.
NOTES TO FINANCIAL STATEMENTS (Cont.)
June 30, 2017

Note 1 - Summary of Significant Accounting Policies (Cont.)

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 of assets and liabilities and disclosure of contingencies at the statement of financial position date and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Income Tax Status

The Foundation is exempt under Section 501(c)(3) of the Internal Revenue Code and is classified as other than a private foundation. It is exempt from paying federal income tax on any income except unrelated business income. No provision has been made for income taxes, as the Foundation has had no significant unrelated business income.

Income Tax Position

The Foundation follows the guidance of ASC 740-10, “*Accounting for Uncertainty in Income Taxes*” which clarifies the accounting for the recognition and measurement of the benefits of individual tax positions in the financial statements, including those of non-profit organizations. Tax positions must meet a recognition threshold of more-likely-than-not in order for the benefit of those tax positions to be recognized in the Foundation’s financial statements.

The Foundation analyzes tax positions taken, including those related to the requirements set forth in IRC Sec. 501(c) to qualify as a tax exempt organization, activities performed by volunteers and Board members, the reporting of unrelated business income, and its status as a tax-exempt organization under Maryland State statute. The Foundation does not know of any tax benefits arising from uncertain tax positions and there was no effect on the Foundation’s financial position or changes in net assets as a result of analyzing its tax positions. Fiscal years ending on or after June 30, 2014 remain subject to examination by federal and State authorities.

Cash and Cash Equivalents

For the purposes of the statement of cash flows, the Foundation considers all liquid investments available for current use with an initial maturity of three months or less to be cash equivalents, except those held in a brokerage account as part of an investment portfolio.

Jubilee Foundation, Inc.
NOTES TO FINANCIAL STATEMENTS (Cont.)
June 30, 2017

Note 1 - Summary of Significant Accounting Policies (Cont.)

Investments

Investments consist of mutual funds and money market funds held in a brokerage account as part of an investment portfolio, and international government bonds, and are presented in the financial statements at quoted fair values. The net realized and unrealized appreciation (depreciation) in market value of investments is reflected in the statement of activities.

Other Receivables

Other receivables include unpaid balances for sponsorships and advertising related to fundraising events. Management believes all balances are collectible; accordingly, an allowance for doubtful accounts has not been established.

Property and Equipment

Property and equipment acquisitions over \$1,000 are capitalized and carried at cost. Depreciation is provided over the estimated useful lives of the assets using the straight-line method. Gifts of long-lived assets such as land, buildings or equipment are recorded at their fair values and reported as unrestricted support, unless explicit donor stipulations specify how the donated assets must be used.

Allocation of Functional Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain supporting general and administrative costs have been allocated among the programs and supporting services benefited. Program services include grants to Jubilee to support the activities of community residential services provided to adults with developmental disabilities. Management and general services provide for the direction of the overall affairs of the Foundation through executive, financial, and administrative services. Fundraising provides the structure necessary to encourage and secure financial support from individuals, foundations, and corporations.

Advertising

The Foundation expenses advertising costs as incurred. Advertising expenses for the years ended June 30, 2017 and 2016 were \$1,599 and \$-0-, respectively.

Jubilee Foundation, Inc.
NOTES TO FINANCIAL STATEMENTS (Cont.)
June 30, 2017

Note 2 - Investments

Fair values and unrealized appreciation (depreciation) are summarized as follows:

	June 30, 2017		
	Cost	Fair Market Value	Unrealized Gain
Money market funds	\$ 3,124	\$ 3,124	\$ -
Mutual funds	868,651	929,909	61,258
	\$ 871,775	\$ 933,033	\$ 61,258
	June 30, 2016		
	Cost	Fair Market Value	Unrealized Gain
Money market funds	\$ 687	\$ 687	\$ -
Mutual funds	535,699	544,199	8,500
	\$ 536,386	\$ 544,886	\$ 8,500

Investment income consisted of the following for the years ended June 30:

	2017	2016
Interest and dividends	\$ 18,653	\$ 8,203
Unrealized/realized gain/(loss) on investments	50,825	(9,796)
Total investment income (loss)	\$ 69,478	\$ (1,593)

Jubilee Foundation, Inc.
NOTES TO FINANCIAL STATEMENTS (Cont.)
June 30, 2017

Note 3 - Fair Value Measurement

ASC 820-10 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820-10 are as follows:

- Level 1: Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Foundation has the ability to access at the measurement date.
- Level 2: Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active.
- Level 3: Inputs that are unobservable and supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, specific and broad credit data, liquidity statistics, and other factors. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes "observable" requires significant judgment by the Foundation. The Foundation considers observable data to be that market data, which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. The categorization of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to the Foundation's perceived risk of that instrument.

Investments whose values are based on quoted market prices in active markets, and are, therefore classified with Level 1, includes active listed mutual funds and money market funds held in a brokerage account as part of an investment portfolio.

Jubilee Foundation, Inc.
NOTES TO FINANCIAL STATEMENTS (Cont.)
June 30, 2017

Note 3 - Fair Value Measurement (Cont.)

The table below presents the balances of assets measured at fair value on a recurring basis by level within the hierarchy as of:

	June 30, 2017			
	Level 1	Level 2	Level 3	Total
Investments				
Money market funds	\$ 3,124	\$ -	\$ -	\$ 3,124
Mutual funds:				
Fixed income	250,254	-	-	250,254
International	186,416	-	-	186,416
Large core	120,233	-	-	120,233
Large value	87,488	-	-	87,488
Tactical	69,894	-	-	69,894
Large growth	51,746	-	-	51,746
Small core	42,831	-	-	42,831
Mid growth	41,723	-	-	41,723
Fixed income international funds	27,873	-	-	27,873
Real estate	27,446	-	-	27,446
Commodities	24,005	-	-	24,005
Total mutual funds	929,909	-	-	929,909
Total investments	<u>\$ 933,033</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 933,033</u>
	June 30, 2016			
	Level 1	Level 2	Level 3	Total
Investments				
Money market funds	\$ 687	\$ -	\$ -	\$ 687
Mutual funds:				
Fixed income	138,928	-	-	138,928
International	110,168	-	-	110,168
Large core	70,880	-	-	70,880
Large value	51,295	-	-	51,295
Large growth	30,879	-	-	30,879
Commodities	27,322	-	-	27,322
Mid growth	27,284	-	-	27,284
Tactical	27,273	-	-	27,273
Small core	27,133	-	-	27,133
Real estate	16,608	-	-	16,608
Fixed income international funds	16,429	-	-	16,429
Total mutual funds	544,199	-	-	544,199
Total investments	<u>\$ 544,886</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 544,886</u>

Jubilee Foundation, Inc.
NOTES TO FINANCIAL STATEMENTS (Cont.)
June 30, 2017

Note 4 - Property and Equipment

Property and equipment consisted of the following at June 30:

	Estimated Life	2017	2016
Land	--	\$ 67,500	\$ 67,500
Buildings and improvements	25 years	225,093	222,225
Furniture and equipment	10 years	5,876	5,876
		298,469	295,601
Less accumulated depreciation		(128,843)	(121,530)
		\$ 169,626	\$ 174,071

Depreciation expense for the years ended June 30, 2017 and 2016 amounted to \$8,319 and \$8,100, respectively.

Note 5 - Rental Income

The Foundation leases the property at 11611 Channing Drive located in Silver Spring, Maryland. The lease is a month to month agreement.

Rental income for the years ended June 30, 2017 and 2016 was \$23,400 and \$22,975, respectively.

Note 6 - Related Party Transactions

The Foundation and the Association share common facilities, staff and other costs which are paid by the Association. The Association established a management contract with the Foundation for these services, which are billed monthly with any additional direct costs incurred by the Association. Management fees for the years ended June 30, 2017 and 2016 amounted to \$105,600 and \$96,000, respectively.

The Foundation was formed to support the Association by, but not limited to, soliciting contributions, publicizing the work of the Association, granting funds to the Association, and acquiring and owning property for the benefit of the Association. Contributions provided by the Foundation to the Association for the years ended June 30, 2017 and 2016 amounted to \$106,782 and \$165,167, respectively.

As of June 30, 2017 amounts due to the Association which are included in accounts receivable totaled \$4,546. As of June 30, 2016 amounts due from the Association which are included in accounts payable totaled \$5,563.

Jubilee Foundation, Inc.
 NOTES TO FINANCIAL STATEMENTS (Cont.)
 June 30, 2017

Note 7 - Unrestricted, Board Designated Net Assets

The Board of Trustees has designated a portion of the Foundation's net assets for renovations and improvements to its rental property. The total amount designated at June 30, 2017 and 2016 was \$20,103.

Note 8 - Temporarily Restricted Net Assets

Temporarily restricted net assets were available for the following purposes as of June 30:

	2017	2016
Charles E. Johnson memorial/staff recognition fund	\$ 797,789	\$ 471,420
C. Swenson memorial	8,919	8,783
Community residential services and benefits	3,439	30
Dental fund	3,360	3,827
Spirit club scholarship	175	-
	\$ 813,682	\$ 484,060

Note 9 - Endowment Funds

The Organization has established an endowment fund. Management follows the Uniform Prudent Management of Institutional Funds Act (UPMIFA) of Maryland. As a result, the Organization classifies as temporarily restricted net assets (a) the original value of gifts donated to the endowment, (b) the original value of subsequent gifts to the endowment, and (c) accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. In accordance with UPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Organization, and (7) the Organization's investment policies. Although unrestricted funds functioning as endowment are not subject to donor restrictions, decisions to spend their principal require the approval of the Board of Directors.

Investment Return Objectives, Risk Parameters and Strategies: The Organization has adopted investment and spending policies, approved by the Board of Directors, for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment funds while also maintaining the purchasing power of those endowment assets over the long-term. In order to maintain the purchasing power of the endowment and the income flow, the long-term annualized rate of return objective is to equal or exceed inflation plus 3%.

Jubilee Foundation, Inc.
 NOTES TO FINANCIAL STATEMENTS (Cont.)
 June 30, 2017

Note 9 - Endowment Funds (Cont.)

Spending Policy: The Organization has a spending policy where all endowment earnings are to be used to underwrite the benefits. During the year ended June 30, 2017 and 2016 the Board of Director's approved a payout of \$9,994 and \$8,100 respectively.

Endowment net asset consist of the following for the year ended June 30:

	2017			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Funds functioning as endowment	\$ 135,244	\$ 797,789	\$ -	\$ 933,033
	2016			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Funds functioning as endowment	\$ 73,466	\$ 471,420	\$ -	\$ 544,886

NOTES TO FINANCIAL STATEMENTS (Cont.)
June 30, 2017

Note 9 - Endowment Funds (Cont.)

Changes in endowment net assets are as follows for the year ended June 30:

	2017			Total
	Unrestricted	Temporarily Restricted	Permanently Restricted	
Endowment net assets, beginning of the year	\$ 73,466	\$ 471,420	\$ -	\$ 544,886
Contributions	-	336,363	-	336,363
Investment income, net of fees	10,953	-	-	10,953
Net appreciation	50,825	-	-	50,825
Amounts appropriated for expenditure	-	(9,994)	-	(9,994)
Endowment net assets, end of year	<u>\$ 135,244</u>	<u>\$ 797,789</u>	<u>\$ -</u>	<u>\$ 933,033</u>
	2016			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Endowment net assets, beginning of the year	\$ 77,220	\$ 150,167	\$ -	\$ 227,387
Contributions	-	329,353	-	329,353
Investment income, net of fees	6,042	-	-	6,042
Net depreciation	(9,796)	-	-	(9,796)
Amounts appropriated for expenditure	-	(8,100)	-	(8,100)
Endowment net assets, end of year	<u>\$ 73,466</u>	<u>\$ 471,420</u>	<u>\$ -</u>	<u>\$ 544,886</u>

Jubilee Foundation, Inc.
NOTES TO FINANCIAL STATEMENTS (Cont.)
June 30, 2017

Note 10 - Special Events

The direct costs of special events have been netted with special events revenue. Special events revenue and direct costs consisted of the following for the years ended June 30:

	<u>2017</u>	<u>2016</u>
Revenues	\$ 184,735	\$ 218,285
Direct expenses	<u>(98,693)</u>	<u>(130,736)</u>
Net revenues	<u>\$ 86,042</u>	<u>\$ 87,549</u>

Note 11 - Subsequent Events

The Organization has evaluated the impact of significant subsequent events. There have been no subsequent events through October 2, 2017, the date the Organization's consolidated financial statements were available to be issued, that require recognition or disclosure.

SUPPLEMENTAL INFORMATION

Jubilee Foundation, Inc.
SCHEDULE OF FUNCTIONAL EXPENSES
Year Ended June 30, 2017
With Summarized Financial Information for the Year Ended June 30, 2016

	Program Services		Supporting Services		Total	
	Grants to Association	Other Programs	Fundraising	Management and General	2017	2016
Grants to Jubilee Association	\$ 106,782	\$ -	\$ -	\$ -	\$ 106,782	\$ 165,167
Management fees	-	-	105,600	-	105,600	96,000
Professional fees	-	-	-	10,315	10,315	10,270
Depreciation	-	8,319	-	-	8,319	8,100
Software/computer services	-	-	8,204	-	8,204	1,636
Postage and printing	-	-	5,110	-	5,110	10,408
Credit card fees	-	-	4,987	-	4,987	6,010
Investment account fees	-	-	-	4,661	4,661	2,055
Miscellaneous	-	-	-	3,654	3,654	1,182
Jubilee client expenses	-	3,399	-	-	3,399	-
Repairs and maintenance	-	2,945	-	-	2,945	4,620
Insurance	-	2,858	-	-	2,858	3,021
Advertising/fundraising	-	-	1,599	-	1,599	-
Dues and subscriptions	-	-	-	1,397	1,397	1,630
Office supplies	-	-	-	888	888	422
Utilities	-	496	-	-	496	483
Registration fees	-	-	-	300	300	240
Conferences and seminars	-	-	-	121	121	170
Scholarships	-	-	-	-	-	3,403
Awards	-	-	-	-	-	490
Total expenses	\$ 106,782	\$ 18,017	\$ 125,500	\$ 21,345	\$ 271,644	\$ 315,307