

BRIDGE OF HOPE, INC. AND CONSOLIDATED SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2024

(See Independent Auditors' Report)

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Independent Auditors' Report

The Board of Directors
Bridge of Hope, Inc.

Opinion

We have audited the accompanying consolidated financial statements of Bridge of Hope, Inc. (a nonprofit organization) and affiliates, which comprise the consolidated statements of financial position as of March 31, 2024, and the related consolidated statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Bridge of Hope, Inc. as of March 31, 2024, and the changes in net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Bridge of Hope, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; and for 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.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Bridge of Hope, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Bridge of Hope, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Bridge of Hope, Inc.'s ability to continue as a going concern for a reasonable period of time.

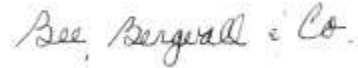
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Consolidating Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating information on Schedules I, II, & III is presented for purposes of additional analysis of the consolidated financial statements rather than to present the financial position, results of operations, and cash flows of the individual entities, and it is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 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.

Report on Summarized Comparative Information

We have previously audited the Bridge of Hope, Inc.'s 2023 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated August 9, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended March 31 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.



Bee, Bergvall & Company, P.C.
Certified Public Accountants

Warrington, PA
July 31, 2024

Bridge of Hope, Inc.

Consolidated Statements of Financial Position

March 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
Current Assets		
Cash and Cash Equivalents	\$ 967,634	\$ 533,413
Investments	142,163	71,528
Accounts Receivable	879	2,995
Promises to Give	16,615	10,874
Prepaid Expenses	28,474	8,568
Total Current Assets	<u>1,155,765</u>	<u>627,378</u>
Endowment Assets		
Cash	60,760	98,448
Investment	696,756	639,818
Total Endowment Assets	<u>757,516</u>	<u>738,266</u>
Capital Assets		
Property and Equipment, net	525,689	-
Right of Use Asset, net	53,511	73,225
Net Property and Equipment	<u>579,200</u>	<u>73,225</u>
Other Assets		
Security Deposit	2,835	2,835
Total Other Assets	<u>2,835</u>	<u>2,835</u>
 TOTAL ASSETS	 <u>\$ 2,495,316</u>	 <u>\$ 1,441,704</u>

See independent auditors' report and
accompanying notes to the financial statements

LIABILITIES AND NET ASSETS

	<u>2024</u>	<u>2023</u>
Current Liabilities		
Accounts Payable and Accrued Payroll	\$ 105,764	\$ 61,260
Accrued Vacation	41,583	36,488
Payroll Taxes Withheld and Accrued	5,126	4,343
Lease Liability, Current Portion	24,165	18,200
Funds Held for Affiliates	45,682	15,509
Total Current Liabilities	<u>222,320</u>	<u>135,800</u>
Long Term Liabilities		
Lease Liability, Net of Current Portion	37,469	61,634
Total Liabilities	<u>259,789</u>	<u>197,434</u>
Net Assets		
Without Donor Restriction		
Unrestricted	1,231,661	291,378
Unrestricted, Board Designated for Endowment	252,801	234,551
Total Net Assets Without Donor Restriction	1,484,462	525,929
With Donor Restriction		
Purpose and time restrictions	246,350	214,626
Perpetual in nature	504,715	503,715
Total Net Assets With Donor Restriction	751,065	718,341
Total Net Assets	<u>2,235,527</u>	<u>1,244,270</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$ 2,495,316</u>	 <u>\$ 1,441,704</u>

See independent auditors' report and
accompanying notes to the financial statements

Bridge of Hope, Inc.

Consolidated Statements of Activities

For the Year Ended March 31, 2024

With Comparative Totals for the Year Ended March 31, 2023

	2024			2023	
	Without Donor Restriction	With Donor Restrictions Purpose and Time Restrictions	Perpetual in Nature	Total	Total
Public Support and Revenue					
Individual Contributions	\$ 1,001,652	\$ 6,500	\$ 1,000	\$ 1,009,152	\$ 864,903
Church Contributions	69,875	-	-	69,875	58,133
Corporate Contributions	131,725	-	-	131,725	121,326
Foundation Grants	937,746	85,175	-	1,022,921	293,359
Special Fundraising Events					
Donations and Sponsors	179,504	124,232	-	303,736	209,750
Sales	41,525	-	-	41,525	27,985
Less Cost of Direct Benefits to Donors	(39,923)	-	-	(39,923)	(23,467)
Net Special Fundraising Events	181,106	124,232	-	305,338	214,268
Location Fees, Resources, and					
Conference Registration	28,840	-	-	28,840	35,379
Conference Sponsorships	13,750	11,000	-	24,750	24,450
Interest Income	6,391	-	22,450	28,841	23,323
Realized Gains (Losses) on Investments	(199)	-	(2,655)	(2,854)	(15,630)
Unrealized Gains (Losses) on Investments	-	-	83,810	83,810	(83,291)
Contributed nonfinancial services and assets	592,851	-	-	592,851	273,500
Net Assets Released from Restrictions	298,788	(195,183)	(103,605)	-	-
Total Public Support and Revenue	<u>3,262,525</u>	<u>31,724</u>	<u>1,000</u>	<u>3,295,249</u>	<u>1,809,720</u>
Functional Expenses					
Program Services					
National	655,897	-	-	655,897	623,400
Chester Affiliate	481,173	-	-	481,173	447,841
Lancaster Affiliate	663,401	-	-	663,401	548,276
Support Services					
General and Administrative	181,883	-	-	181,883	91,945
Fundraising	321,638	-	-	321,638	292,382
Total Expenses	<u>2,303,992</u>	<u>-</u>	<u>-</u>	<u>2,303,992</u>	<u>2,003,844</u>
Change in Net Assets	958,533	31,724	1,000	991,257	(194,124)
Net Assets at Beginning of Year	<u>525,929</u>	<u>214,626</u>	<u>503,715</u>	<u>1,244,270</u>	<u>1,438,394</u>
Net Assets at End of Year	<u>\$ 1,484,462</u>	<u>\$ 246,350</u>	<u>\$ 504,715</u>	<u>\$ 2,235,527</u>	<u>\$ 1,244,270</u>

See independent auditors' report and
accompanying notes to financial statements

Bridge of Hope, Inc.

Consolidated Statements of Functional Expenses

For the Year Ended March 31, 2024
With Comparative Totals for the Year Ended March 31, 2023

	2024							2023
	Program Services				Support Services			Total
	National	Chester Affiliate	Lancaster Affiliate	Total	General & Admin	Fund Raising	Total	
Payroll and Related Expenses								
Salaries	\$ 406,047	\$ 212,816	\$ 318,264	\$ 937,127	\$ 118,766	\$ 199,956	\$ 1,255,849	\$ 1,134,268
Employee Benefits	27,446	7,103	28,560	63,109	7,998	13,466	84,573	69,490
Payroll Taxes	32,632	16,980	25,214	74,826	9,483	15,966	100,275	90,469
Total Payroll and Related Expenses	<u>466,125</u>	<u>236,899</u>	<u>372,038</u>	<u>1,075,062</u>	<u>136,247</u>	<u>229,388</u>	<u>1,440,697</u>	<u>1,294,227</u>
Location Development								
Conference for Locations	24,130	-	-	24,130	-	-	24,130	22,335
Programing in Lancaster and Chester Counties	-	95,561	88,183	183,744	-	-	183,744	166,086
Outreach Initiative	14,196	334	1,148	15,678	-	-	15,678	12,239
Program/One Church Support	1,069	-	-	1,069	-	-	1,069	1,542
Support	68,365	-	-	68,365	-	-	68,365	66,244
Contributed nonfinancial services	-	128,455	181,415	309,870	-	-	309,870	234,786
Trademark Services	4,497	-	-	4,497	-	-	4,497	-
Travel	13,029	-	-	13,029	-	-	13,029	13,543
Total Location Development	<u>125,286</u>	<u>224,350</u>	<u>270,746</u>	<u>620,382</u>	<u>-</u>	<u>-</u>	<u>620,382</u>	<u>516,775</u>
Other Expenses								
Consultants	15,924	1,579	1,893	19,396	3,621	-	23,017	8,418
Cost of Direct Benefits to Donors	-	-	-	-	-	39,923	39,923	23,467
Depreciation	-	-	-	-	4,283	-	4,283	-
Contributed Nonfinancial Assets	-	-	-	-	-	57,981	57,981	38,714
Insurance	4,773	510	690	5,973	757	1,275	8,005	8,359
Legal and Accounting	1,492	-	-	1,492	10,566	-	12,058	9,072
Miscellaneous	28,454	3,238	3,143	34,835	4,415	7,433	46,683	38,016
Office Supplies and Postage	3,591	49	360	4,000	916	853	5,769	11,728
Property Expenses	-	-	-	-	16,095	-	16,095	-
Rent Expense	4,030	13,538	12,254	29,822	3,779	6,363	39,964	43,314
Supplies for Events	-	-	-	-	-	16,316	16,316	11,580
Telephone	1,770	842	1,979	4,591	581	980	6,152	5,966
Training	4,452	168	298	4,918	623	1,049	6,590	17,675
Total Other Expenses	<u>64,486</u>	<u>19,924</u>	<u>20,617</u>	<u>105,027</u>	<u>45,636</u>	<u>132,173</u>	<u>282,836</u>	<u>216,309</u>
Total Functional Expenses	<u>655,897</u>	<u>481,173</u>	<u>663,401</u>	<u>1,800,471</u>	<u>181,883</u>	<u>361,561</u>	<u>2,343,915</u>	<u>2,027,311</u>
Less expenses included with revenues on the statement of activities								
Cost of direct benefits to donors	-	-	-	-	-	(39,923)	(39,923)	(23,467)
Total expenses included in the expense section on the statement of activities	<u>\$ 655,897</u>	<u>\$ 481,173</u>	<u>\$ 663,401</u>	<u>\$ 1,800,471</u>	<u>\$ 181,883</u>	<u>\$ 321,638</u>	<u>\$ 2,303,992</u>	<u>\$ 2,003,844</u>

See independent auditors' report and
accompanying notes to financial statements

Bridge of Hope, Inc.

Consolidated Statements of Cash Flows

For the Year Ended March 31, 2024

With Comparative Totals for the Year Ended March 31, 2023

	<u>2024</u>	<u>2023</u>
Cash Flows From Operating Activities		
Change in Net Assets	\$ 991,257	\$ (194,124)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by (Used in) Operating Activities		
Depreciation	4,283	-
Contributed Property	(225,000)	
Unrealized (Gains) Loss in Investments	(83,810)	83,291
(Increase) Decrease in Operating Assets		
Accounts Receivable	2,116	(2,995)
Promises to Give	(5,741)	676
Prepaid Expenses	(19,906)	(896)
Right of Use Asset	19,714	(73,225)
Increase (Decrease) in Operating Liabilities		
Accounts Payable	44,504	(7,546)
Accrued Vacation	5,095	14,231
Payroll Taxes Withheld and Accrued	783	(1,156)
Lease Liability	(18,200)	14,109
Funds Held for Affiliates	<u>30,173</u>	<u>79,834</u>
Net Cash Provided by (Used in) Operating Activities	<u>745,268</u>	<u>(87,801)</u>
Cash Flows From Investing Activities		
Purchase of Investments	(239,992)	(39,066)
Sale of Investments	196,229	93,005
Purchase of Capital Assets and Capital Improvements	<u>(304,972)</u>	<u>-</u>
Net Cash Provided by (Used in) Investing Activities	<u>(348,735)</u>	<u>53,939</u>
Net (Decrease) Increase in Cash and Cash Equivalents	396,533	(33,862)
Cash and Cash Equivalents at Beginning of Year	<u>631,861</u>	<u>665,723</u>
Cash and Cash Equivalents at End of Year	<u>\$ 1,028,394</u>	<u>\$ 631,861</u>
Supplemental Information		
Unrestricted Cash and Cash Equivalents	\$ 967,634	\$ 533,413
Endowment Cash	<u>60,760</u>	<u>98,448</u>
Total Cash	<u>\$ 1,028,394</u>	<u>\$ 631,861</u>

See independent auditors' report and
accompanying notes to financial statements

Bridge of Hope, Inc.

Notes to Consolidated Financial Statements

March 31, 2024

(See Independent Auditors' Report)

NOTE 1. Summary of Significant Accounting Policies

Organization: The Bridge of Hope, Inc. (the Organization) is a nonprofit organization located in Exton, Pennsylvania. The vision of Bridge of Hope National is communities where no family is homeless. Our mission is to engage Christian faith communities in ending family homelessness through neighboring relationships that demonstrate Christ's love.

County Programs: In 2019, the Organization took over two local county locations, Bridge of Hope Chester Co. and Bridge of Hope Lancaster. The Organization's active participation in their local region allows them to better connect with the community and develop relationships within those communities.

Other Programs: The Organization aids in initiating new Bridge of Hope locations in communities across North America. The Organization provides management and guidance in the location start-up stage and through all aspects of program implementation and growth. In addition, the Organization offers a variety of resources to engage Christian faith communities in ending and preventing homelessness for families (primarily single women and children) through the training of volunteers, professional case management and rental assistance funds.

Omega Place, LLC and Stone Pillar Place, LLC are limited liability corporations established in 2023 for the benefit of, and to conduct or carry out the purposes of, the Bridge of Hope, Inc. Omega Place LLC supports Lancaster County housing work and Stone Pillar Place LLC supports Chester County Housing work.

Principles of Consolidation: The consolidated financial statements include the accounts of the Bridge of Hope, Inc. and its wholly owned subsidiaries, Omega Place, LLC and Stone Pillar Place, LLC. All material intra-entity transactions have been eliminated.

Basis of Accounting: The consolidated financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Comparative Information: The consolidated 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 policies generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Organization's consolidated financial statements for the year ended March 31, 2023, from which the summarized information was derived.

Bridge of Hope, Inc.

Notes to Consolidated Financial Statements

March 31, 2024

(See Independent Auditors' Report)

NOTE 1. Summary of Significant Accounting Policies (Continued)

Cash Equivalents: The Organization considers all highly liquid debt instruments with an original maturity of three months or less to be cash equivalents.

Investments: Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their quoted fair values in the Consolidated Statements of Financial Position. Unrealized gains and losses are included in the change in net assets. Donated investments are reflected as contributions at their market values at the date of receipt. Interest earnings, realized gains and losses, and unrealized gains and losses are reported as investment income.

Receivables: Receivables are estimated to be fully collectible and no allowance for bad debts has been provided. If a receivable is determined to be uncollectible, it will be charged directly to operation in the year that determination is made. Receivables are considered to be delinquent when they are 90 days past their due date.

Promises to Give: Unconditional promises to give that are expected to be collected within one year at net realizable value. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the Consolidated Statements of Activities. The Organization utilizes the direct write-off method to record promises to give that are deemed uncollectible. Under this method, promises to give that become uncollectible during the year are charged against current year activities. The Organization estimates that this method is not materially different from the allowance method.

Prepaid Expenses: Insurance premiums and rent are included in prepaid expenses for all items paid in advance.

Property and Equipment: Property and equipment are stated at their historical purchased cost. Expenditures that significantly add to productive capacity or useful life of an asset are capitalized. Maintenance and repairs are charged to expense as incurred. When depreciable property is retired or otherwise disposed of, the cost and related accumulated depreciation are eliminated from the accounts and the resulting gain or loss is reflected in income.

Assets donated with explicit restrictions regarding their use, and contributions of cash that must be used to acquire property and equipment are reported as Net Assets With Donor Restriction. Absent donor stipulations regarding how long those donated assets must be utilized, the Organization reports net assets released from restrictions when the acquired assets are placed in service.

Bridge of Hope, Inc.

Notes to Consolidated Financial Statements

March 31, 2024

(See Independent Auditors' Report)

NOTE 1. Summary of Significant Accounting Policies (Continued)

Property and Equipment: (continued)

Property and equipment donated to the Organization are carried at fair market value as determined by an independent appraiser on the date the properties were donated.

Depreciation: Depreciation is provided using the straight-line method over the estimated useful lives of the assets, which range from 5 to 40 years. Depreciation expense for the year ended March 31, 2024 was \$4,283.

Net Assets: Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions - Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. The governing board has designated, from net assets without donor restrictions, a board-designated endowment.

Net Assets With Donor Restrictions - Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Leases: The Organization is subject to a long-term noncancellable lease agreement for office space. The Organization recognizes a right of use asset and a lease. Lease assets are recognized at commencement date based on the value of the lease liability. Lease liabilities represent our contractual obligation to make lease payments. At the commencement date, the lease liabilities equal the present value of minimum lease payments over the lease term. The Organization uses a risk-free rate (U.S Treasury) calculate the present value of these lease payments. The lease term includes the noncancellable period of the lease plus any options to extend. Lease payments included in the measurement of the lease liability is composed of fixed payments from the lessee.

Bridge of Hope, Inc.

Notes to Consolidated Financial Statements

March 31, 2024

(See Independent Auditors' Report)

NOTE 1. Summary of Significant Accounting Policies (Continued)

Revenue Recognition: The Organization receives revenue from a variety of revenue streams. The policy for the material revenue streams is discussed below.

The Organization recognizes contributions when cash, securities or other assets and unconditional promises to give, is received. All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Unconditional promises to give are recorded as received. Unconditional promises to give which are due in future years are recorded as contributions with donor restrictions at the present value of their net realizable value. Conditional promises to give are not included as support until such time as the condition is substantially met.

Income from foundations and grantors are unconditional grants, some with restrictions, and revenue is recognized when earned.

Special Events revenues are recorded equal to the direct benefits to donors, and contribution income for the excess received when received. Amounts received that are designated for future events are reported as net assets with donor restriction. When event occurs restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Program revenues are recognized when received and not over the period of the fee, which is generally one year. The difference would not materially impact the consolidated financial statements.

Donated Services and Materials: Donations of materials are recorded as support at their estimated fair market value. Such donations are reported as unrestricted revenue unless the donor has restricted the donation to a specific purpose. Assets donated with explicit restrictions regarding their use, and contributions of cash that must be used to acquire property and equipment, are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Organization releases the restricted net assets at that time.

The Organization receives significant volunteer time for help in fundraising and in completing various office and administrative duties. However, a value is only placed on professional services donated.

Bridge of Hope, Inc.

Notes to Consolidated Financial Statements

March 31, 2024

(See Independent Auditors' Report)

NOTE 1. Summary of Significant Accounting Policies (Continued)

Functional Allocation of Expenses: Costs of developing the locations and other activities have been summarized on the consolidated statement of functional expenses. The consolidated financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries, benefits, payroll taxes, depreciation, insurance, office supplies and postage, rent expense, telephone, training, and miscellaneous, which are allocated on the basis of estimates of time and effort.

Federal Income Tax: The Organization is exempt from federal and state income tax under Section 501(c)(3) of the Internal Revenue Code. The Organization is not a private foundation as defined in Sections 170 and 509 of the Internal Revenue Code. The Organization files a separate Federal Form 990. The affiliates of Bridge of Hope, Inc. are permitted to qualify for 501(c)(3) status under the group exemption letter of Bridge of Hope, Inc. The affiliates are required to maintain certain levels of compliance with the Organization. A consolidated Form 990 including the affiliates is not filed.

Use of Estimates: The preparation of consolidated financial statements in conformity with generally accepted accounting principles 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.

Concentration of Credit Risk: The Organization's financial instruments that are exposed to concentrations of credit risk consist primarily of cash. The Organization places its cash and temporary cash investments with high credit quality institutions. At times such investments may be in excess of the FDIC insurance limit. As of March 31, 2024, the Organization was not in excess of these insurance limits.

Reclassifications: Certain reclassifications of amounts previously reported have been made to the accompanying consolidated financial statements to maintain consistency between periods presented. The reclassifications had no impact on previously reported net assets.

Budget: The Organization adopts and maintains a yearly budget. The budget is subject to correction and changes during the year at the discretion of the Board of Directors.

Subsequent Events: The Organization has evaluated events and transactions for potential recognition or disclosure in the consolidated financial statements through the date of this report, which is the date the consolidated financial statements were available to be issued. No items were noted which required adjustment to or disclosure in the consolidated financial statements.

Bridge of Hope, Inc.

Notes to Consolidated Financial Statements

March 31, 2024

(See Independent Auditors' Report)

NOTE 2. Liquidity and Availability

Financial assets available for general expenditure, that is without donor or other restrictions limiting their use, within one year of the balance sheet date, comprise the following:

Cash and Cash Equivalents	\$ 1,028,394
Accounts receivable	879
Promises to Give	16,615
Investments	<u>838,919</u>
Total Financial Assets	<u>1,884,807</u>
Less amounts not available to be used within one year	
Board Designated	252,801
Restricted in Perpetuity	<u>504,715</u>
Financial assets available to be used within one year	<u>\$ 1,127,291</u>

The endowment funds consist of donor-restricted funds and those designated by the board as endowments. Donor-restricted endowments are not available for general expenditure and income from those endowments is available for general use only in the absence of donor restriction. These donor-restricted endowments are funded by restricted cash and investments as disclosed on the consolidated statement of financial position.

The board-designated endowment is subject to general expenditure at various times as determined by the Board. Although the Organization does not intend to spend from this board-designated endowment (other than amounts appropriated for general expenditure as part of the Board's annual budget approval and appropriation), these amounts could be made available if necessary.

As part of the liquidity management plan, the Organization invests cash in excess of daily requirements in short-term investments and money market funds.

Bridge of Hope, Inc.

Notes to Consolidated Financial Statements

March 31, 2024

(See Independent Auditors' Report)

NOTE 3. Fair Value Measurements and Disclosure

Fair Value of Financial Instruments: The Organization follows Fair Value Measurements as required by the FASB Standards Codification, which applies to reported balances that are required or permitted to be measured at fair value under an existing accounting pronouncement. The Codification emphasizes that fair value is a market-based measurement, not an entity-specific measurement. Therefore, a fair value measurement should be determined based on the assumption that market participants would use in pricing the asset or liability and establishes a fair value hierarchy.

The fair value hierarchy consists of three levels of inputs that may be used to measure fair value as follows:

Level 1 - Inputs that utilized quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization has the ability to access.

Level 2 - Inputs that include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument. Fair values for these instruments are estimated using pricing models, quoted pricing models, quoted prices of securities with similar characteristics, or discounted cash flows.

Level 3 - Inputs that are unobservable inputs for the asset or liability, which are typically based on an entity's own assumptions, as there is little, if any, related market activity.

In instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, the level in the fair value hierarchy within which the entire fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

The primary uses of fair value measures in the Organization's consolidated financial statements are recurring measurement of short term investments.

Bridge of Hope, Inc.

Notes to Consolidated Financial Statements

March 31, 2024

(See Independent Auditors' Report)

NOTE 3. Fair Value Measurements and Disclosure (Continued)

The following table represents the Organization's fair value hierarchy for those investments, excluding money market funds, measured at fair value on a recurring basis as of March 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments				
Domestic Fixed Income	\$ 238,433	\$ -	\$ -	\$ 238,433
International Fixed Income	26,063	-	-	26,063
Domestic Equities	322,795	-	-	322,795
International Equities	173,402	-	-	173,402
REITs	56,503	-	-	56,503
Other Investments	21,723	-	-	21,723
	<u>\$ 838,919</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 838,919</u>

NOTE 4. Promises to Give, Net

As part of the Organization's contribution campaigns, the Organization received various unconditional promises to give from donors. These unconditional promises to give are recorded as donations in the year that they are promised. For financial statement purposes, promises to give that are not due within one year are discounted using present value tables with an interest rate assumption using the weighted average rate of return on the Organization's cash investments. For the year ended March 31, 2024 all promises to give were considered due within one year.

NOTE 5. Endowments

The Organization's endowment consists of the Bridge for Tomorrow Endowment Fund established to allow for loans on principal on a very limited and specific basis for the purpose of program expansion and growth for a variety of purposes. The endowment is comprised of donor-restricted funds that are permanently restricted and Board designated funds. As required by GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Bridge of Hope, Inc.

Notes to Consolidated Financial Statements

March 31, 2024

(See Independent Auditors' Report)

NOTE 5. Endowments (Continued)

Interpretation of Relevant Law: The Board of Directors of the Organization have interpreted the law as requiring any donor-restricted contributions as being classified as without donor restriction or with donor restriction depending on the nature of the restriction.

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 fund
- (2) The purpose 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 of investments
- (6) Other resources of the organization
- (7) The investment policies of the organization

Endowment Net Asset Composition for Donor Restricted and Board Designated funds and changes in endowment net assets for the fiscal year ended March 31, 2024 consisted of the following:

	<u>Board Designated</u>	<u>Donor Restricted</u>	<u>Total</u>
Endowment Net Assets, Beginning of the Year	\$ 234,551	\$ 503,715	\$ 738,266
Interest Income	-	29,190	29,190
Net Appreciation (Realized and Unrealized)	-	81,155	81,155
Contributions	18,250	1,000	19,250
Fees	-	(6,740)	(6,740)
Amounts Appropriated for Expenditure	<u>-</u>	<u>(103,605)</u>	<u>(103,605)</u>
Endowment Net Assets, End of the Year	<u>\$ 252,801</u>	<u>\$ 504,715</u>	<u>\$ 757,516</u>

Return Objectives and Risk Parameters: The Organization's investment practice for endowment assets is to invest the funds in a conservative manner to provide a prudent rate of return.

Strategies Employed for Achieving Objectives: To satisfy its long-term rate-of-return objectives, the Organization currently has funds invested in a certificate of deposit.

Bridge of Hope, Inc.

Notes to Consolidated Financial Statements

March 31, 2024

(See Independent Auditors' Report)

NOTE 5. Endowments (Continued)

Spending Policy and How the Investment Objectives Relate to Spending Policy: The Organization's policy will allow for loans on principal for program expansion and growth on a very limited and specific basis. Loan specifications will include repayment of principal and interest at prime during specific times of the program expansion.

NOTE 6. Property and Equipment, Net

Property and Equipment, Net consisted of the following for the fiscal year ended March 31, 2024:

Property and Equipment	
Building and Improvements	\$ 529,973
Office Furniture and Equipment	<u>1,571</u>
Total Assets	531,544
Accumulated Depreciation	
Building and Improvements	(4,284)
Office Furniture and Equipment	<u>(1,571)</u>
Total Accumulated Depreciation	(5,855)
Property and Equipment, Net	<u>\$ 525,689</u>

NOTE 7. Location Program Development

The Organization is actively pursuing establishment of Bridge of Hope programs in other regions in support of the mission and vision of the Organization, which are considered affiliates and sites. Expenses incurred in marketing the program are reflected as location (i.e. affiliate and site) expenses. Locations pay an annual fee. These revenues are included in location fees.

Bridge of Hope, Inc.

Notes to Consolidated Financial Statements

March 31, 2024

(See Independent Auditors' Report)

NOTE 7. Location Program Development (Continued)

In addition, Bridge of Hope, Inc. collects contributions from donors for the startup and ongoing operations of a location. The Organization subsequently distributes these contributions for startup expenses incurred in forming new locations. If a startup group does not officially sign-on with Bridge of Hope within two years, the funds revert to the Organization for general operations. Total funds received and disbursed throughout the fiscal year ended March 31, 2024, are reflected below:

	<u>Beginning</u>	Contributions <u>Reserved</u>	<u>Distributions</u>	<u>Ending</u>
BuxMont	\$ -	\$ 2,300	\$ (2,300)	\$ -
Harrisburg	-	1,626	(355)	1,271
Christian Caring	-	416	(416)	-
Harrisonburg-Rockingham	-	5,130	(5,130)	-
Greater Denver	-	1,449	(1,449)	-
Baltimore Regional	25	-	-	25
Warren County	15,484	30,972	(2,070)	44,386
Mel Trotter Ministries	-	100	(100)	-
Totals	<u>\$ 15,509</u>	<u>\$ 41,993</u>	<u>\$ (11,820)</u>	<u>\$ 45,682</u>

NOTE 8. Net Assets With Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes or periods:

	<u>2024</u>
Time Restriction	
Special Events	\$ 124,232
Conference	11,000
Contributions	85,175
Purpose Restricted	
Education fund	2,032
Stable housing	18,611
Support a family	5,300
	<u>\$ 246,350</u>

Bridge of Hope, Inc.

Notes to Consolidated Financial Statements

March 31, 2024

(See Independent Auditors' Report)

NOTE 8. Net Assets With Donor Restrictions (Continued)

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors as follows:

	<u>2024</u>
Time Restrictions Accomplished	
Special Events	\$ 118,872
Conference fees	17,250
Time restrictions	42,540
Purpose Restricted	
Education fund	2,971
Support a family	13,550
	<u>\$ 195,183</u>

NOTE 9. Accrued Vacation

Obligations relating to compensating employees for Paid Time Off (PTO) earned have been recorded as a liability. PTO is available to all employees who work 20 or more hours per week, which is earned based on the day's work for full time employees and by the hour for part time employees. For the year ended March 31, 2024 the liability was \$41,583.

NOTE 10. Special Fundraising Events

The Organization had special events for the year ended March 31, 2024 as follows:

	<u>Gala</u>	<u>Signature</u>	<u>Total</u>
	<u>Luncheon</u>	<u>Golf</u>	
Gross Revenues	\$ 239,933	\$ 105,328	\$ 345,261
Direct Expenses	(16,581)	(23,342)	(39,923)
Indirect Expenses	(16,316)	-	(16,316)
Net	<u>\$ 207,036</u>	<u>\$ 81,986</u>	<u>\$ 289,022</u>

Bridge of Hope, Inc.

Notes to Consolidated Financial Statements

March 31, 2024

(See Independent Auditors' Report)

NOTE 11. Contributions of Nonfinancial Assets

The Organization received the following contributions of nonfinancial assets for the year ending March 31, 2024:

Auction items	\$ 23,840
Gift cards	3,700
Household goods and items	12,254
Vehicles	8,927
Office equipment	190
Condominium	225,000
Professional services	8,870
Use of facilities	200
Neighboring services	<u>309,870</u>
Total	<u>\$ 592,851</u>

Contributed materials received by the Organization are recorded as contribution nonfinancial assets revenue when received. The materials donated included items auctioned at fundraising events, and household goods and items donated to assist families in need in our Chester and Lancaster County Affiliates. The Organization also received donated office equipment for use at our National offices. Contributed auction items are valued at the gross selling price received and monetized when sold. There are no donor restrictions on contributed auction items or their proceeds. Contributed gift cards are valued at face value. Contributed household goods and items and equipment are valued on their fair value based on publicly available websites for similar items as determined at time of donation. Vehicles are valued based on the estimated market value per Kelley Blue Book at the time of donation. Donated property is valued based on independent outside appraisals.

Contributed services are recognized as non-financial contributions at their estimated fair value if they create or enhance nonfinancial assets or they require specialized skills that would need to be purchased if they were not donated. The Organization receives contributed services that are reported using current rates for similar services. The services contributed included program related consulting services provided by certified neighboring volunteers. The services are used with the Chester and Lancaster County Affiliates. The Organization also receives a significant amount of donated services from unpaid volunteers who assist in fundraising and special projects. No amounts have been recognized in the statements of activities for these fundraising and special projects services because the criteria for recognition have not been satisfied.

Bridge of Hope, Inc.

Notes to Consolidated Financial Statements

March 31, 2024

(See Independent Auditors' Report)

NOTE 12. Retirement Plan

The Organization has a Simple IRA plan for employees. The plan provides a matching benefit of up to 3%. For the year ended March 31, 2024 the retirement plan benefit included in employee benefits expense was \$28,229.

NOTE 13. Rent Expense

As of December 1, 2018, the Organization entered into a five-year lease to rent office space in Malvern from an unrelated party. In 2023 the lease was renewed for an additional three years. Total rent paid for the Malvern office space was \$17,000 for the year ended March 31, 2024. Future minimum rental payments for the Malvern office space are as follows:

Year Ended		
<u>March 31,</u>	<u>Amount</u>	
2025	\$	25,996
2026		26,772
2027		<u>18,200</u>
Total	\$	<u>70,968</u>

The following table summarizes the amounts presented on the consolidated Statements of Financial Position regarding the right of use asset and corresponding lease liability created by the lease. The Organization's office lease is an operating lease.

Asset		
Operating right of use asset less	\$	126,455
accumulated amortization		<u>(72,944)</u>
Net right of use asset	\$	<u>53,511</u>
Liability		
Operating lease liability - Current	\$	24,165
Operating lease liability - long term		<u>37,469</u>
	\$	<u>61,634</u>

The discount rate used was 6.6%.

Bridge of Hope, Inc.

Notes to Consolidated Financial Statements

March 31, 2024

(See Independent Auditors' Report)

NOTE 13. Rent Expense (Continued)

Effective April 15, 2022, the Organization entered into a one-year lease to rent additional office space in Lancaster from an unrelated party. Leases with a term of 12 months or less are excluded from establishing a right of use asset and corresponding lease liability. Future minimum rental payments for the Lancaster office space are as follows:

Year Ended	
<u>March 31,</u>	<u>Amount</u>
2025	\$ <u>1,024</u>
Total	\$ <u><u>1,024</u></u>

Consolidating Information

Bridge of Hope, Inc.

Schedule I - Consolidating Statements of Financial Position

March 31, 2024

	<u>ASSETS</u>				
	<u>Bridge of Hope, Inc</u>	<u>Omega Place, LLC</u>	<u>Stone Pillar Place, LLC</u>	<u>Eliminations</u>	<u>Total</u>
Current Assets					
Cash and Cash Equivalents	\$ 931,584	\$ 23,290	\$ 12,760	\$ -	\$ 967,634
Investments	142,163	-	-	-	142,163
Accounts Receivable	600	289,007	27,115	(315,843)	879
Promises to Give	16,615	-	-	-	16,615
Prepaid Expenses	28,474	-	-	-	28,474
Total Current Assets	<u>1,119,436</u>	<u>312,297</u>	<u>39,875</u>	<u>(315,843)</u>	<u>1,155,765</u>
Endowment Assets					
Cash	60,760	-	-	-	60,760
Investment	696,756	-	-	-	696,756
Promises to Give Net	-	-	-	-	-
Total Endowment Assets	<u>757,516</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>757,516</u>
Capital Assets					
Property and Equipment, net	-	271,651	254,038	-	525,689
Right of Use Asset, net	53,511	-	-	-	53,511
Net Property and Equipment	<u>53,511</u>	<u>271,651</u>	<u>254,038</u>	<u>-</u>	<u>579,200</u>
Other Assets					
Investment in LLCs	846,957	-	-	(846,957)	-
Security Deposit	2,835	-	-	-	2,835
Total Other Assets	<u>849,792</u>	<u>-</u>	<u>-</u>	<u>(846,957)</u>	<u>2,835</u>
TOTAL ASSETS	<u>\$ 2,780,255</u>	<u>\$ 583,948</u>	<u>\$ 293,913</u>	<u>\$ (1,162,800)</u>	<u>\$ 2,495,316</u>

LIABILITIES AND NET ASSETS

	<u>Bridge of</u> <u>Hope, Inc</u>	<u>Omega</u> <u>Place, LLC</u>	<u>Stone Pillar</u> <u>Place, LLC</u>	<u>Eliminations</u>	<u>Total</u>
Current Liabilities					
Accounts Payable and Accrued Payroll	\$ 390,702	\$ 462	\$ 30,443	\$ (315,843)	\$ 105,764
Accrued Vacation	41,583	-	-	-	41,583
Payroll Taxes Withheld and Accrued	5,126	-	-	-	5,126
Lease Liability, Current Portion	24,165	-	-	-	24,165
Funds Held for Affiliates	<u>45,682</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>45,682</u>
Total Current Liabilities	<u>507,258</u>	<u>462</u>	<u>30,443</u>	<u>(315,843)</u>	<u>222,320</u>
Long Term Liabilities					
Lease Liability, Net of Current Portion	<u>37,469</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,469</u>
Total Liabilities	<u>544,727</u>	<u>462</u>	<u>30,443</u>	<u>(315,843)</u>	<u>259,789</u>
Net Assets					
Without Donor Restriction					
Unrestricted	1,231,662	583,486	263,470	(846,957)	1,231,661
Unrestricted, Board Designated for Endowment	<u>252,801</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>252,801</u>
Total Net Assets Without Donor Restriction	<u>1,484,463</u>	<u>583,486</u>	<u>263,470</u>	<u>(846,957)</u>	<u>1,484,462</u>
With Donor Restriction					
Purpose and time restrictions	246,350	-	-	-	246,350
Perpetual in nature	<u>504,715</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>504,715</u>
Total Net Assets With Donor Restriction	<u>751,065</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>751,065</u>
Total Net Assets	<u>2,235,528</u>	<u>583,486</u>	<u>263,470</u>	<u>(846,957)</u>	<u>2,235,527</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,780,255</u>	<u>\$ 583,948</u>	<u>\$ 293,913</u>	<u>\$ (1,162,800)</u>	<u>\$ 2,495,316</u>

Bridge of Hope, Inc.

Schedule II - Consolidating Statements of Activities

March 31, 2024

	<u>Bridge of Hope, Inc</u>	<u>Omega Place, LLC</u>	<u>Stone Pillar Place, LLC</u>	<u>Eliminations</u>	<u>Total</u>
Public Support and Revenue					
Individual Contributions	\$ 1,009,152	\$ 600,280	\$ 47,615	\$ (647,895)	\$ 1,009,152
Church Contributions	69,875	-	-	-	69,875
Corporate Contributions	131,725	-	-	-	131,725
Foundation Grants	1,022,921	-	-	-	1,022,921
Special Fundraising Events					
Donations and Sponsors	303,736	-	-	-	303,736
Sales	41,525	-	-	-	41,525
Less Cost of Direct Benefits to Donors	(39,923)	-	-	-	(39,923)
Net Special Fundraising Events	<u>305,338</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>305,338</u>
Location Fees, Resources, and					
Conference Registration	28,840	-	-	-	28,840
Conference Sponsorships	24,750	-	-	-	24,750
Interest Income	28,841	-	-	-	28,841
Realized Gains (Losses) on Investments	(2,854)	-	-	-	(2,854)
Unrealized Gains (Losses) on Investments	83,810	-	-	-	83,810
Contributed nonfinancial services and assets	592,851	-	225,000	(225,000)	592,851
Change in Investment in Sub	(25,938)	-	-	25,938	-
Net Assets Released from Restrictions	-	-	-	-	-
Total Public Support and Revenue	<u>3,269,311</u>	<u>600,280</u>	<u>272,615</u>	<u>(846,957)</u>	<u>3,295,249</u>
Functional Expenses					
Program Services					
National	655,897	-	-	-	655,897
Chester Affiliate	481,173	-	-	-	481,173
Lancaster Affiliate	663,401	-	-	-	663,401
Support Services					
General and Administrative	155,944	16,794	9,145	-	181,883
Fundraising	321,638	-	-	-	321,638
Total Expenses	<u>2,278,053</u>	<u>16,794</u>	<u>9,145</u>	<u>-</u>	<u>2,303,992</u>
Change in Net Assets	991,258	583,486	263,470	(846,957)	991,257
Net Assets at Beginning of Year	<u>1,244,270</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,244,270</u>
Net Assets at End of Year	<u>\$ 2,235,528</u>	<u>\$ 583,486</u>	<u>\$ 263,470</u>	<u>\$ (846,957)</u>	<u>\$ 2,235,527</u>

Bridge of Hope, Inc.

Schedule II - Consolidating Statements of Expenses

March 31, 2024

	<u>Bridge of Hope, Inc</u>	<u>Omega Place, LLC</u>	<u>Stone Pillar Place, LLC</u>	<u>Eliminations</u>	<u>Total</u>
Payroll and Related Expenses					
Salaries	\$ 1,255,849	\$ -	\$ -	\$ -	\$ 1,255,849
Employee Benefits	84,573	-	-	-	84,573
Payroll Taxes	<u>100,275</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,275</u>
Total Payroll and Related Expenses	<u>1,440,697</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,440,697</u>
Location Development					
Conference for Locations	24,130	-	-	-	24,130
Programing in Lancaster and Chester Counties	183,744	-	-	-	183,744
Outreach Initiative	15,678	-	-	-	15,678
Program/One Church	1,069	-	-	-	1,069
Support	68,365	-	-	-	68,365
Contributed nonfinancial services	309,870	-	-	-	309,870
Trademark Services	4,497	-	-	-	4,497
Travel	<u>13,029</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,029</u>
Total Location Development	<u>620,382</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>620,382</u>
Other Expenses					
Consultants	19,396	203	3,418	-	23,017
Cost of Direct Benefits to Donors	39,923	-	-	-	39,923
Depreciation	-	2,877	1,406	-	4,283
Contributed Nonfinancial Assets	57,981	-	-	-	57,981
Insurance	8,005	-	-	-	8,005
Legal and Accounting	10,527	1,531	-	-	12,058
Miscellaneous	46,683	-	-	-	46,683
Office Supplies and Postage	5,360	243	166	-	5,769
Property Expenses	-	11,940	4,155	-	16,095
Rent Expense	39,964	-	-	-	39,964
Supplies for Events	16,316	-	-	-	16,316
Telephone	6,152	-	-	-	6,152
Training	<u>6,590</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,590</u>
Total Other Expenses	<u>256,897</u>	<u>16,794</u>	<u>9,145</u>	<u>-</u>	<u>282,836</u>
Total Functional Expenses	<u>2,317,976</u>	<u>16,794</u>	<u>9,145</u>	<u>-</u>	<u>2,343,915</u>
Less expenses included with revenues on the statement of activities					
Cost of direct benefits to donors	<u>(39,923)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(39,923)</u>
Total expenses included in the expense section on the statement of activities	<u>\$ 2,278,053</u>	<u>\$ 16,794</u>	<u>\$ 9,145</u>	<u>\$ -</u>	<u>\$ 2,303,992</u>