

KaBOOM!, Inc.

Consolidated Financial Statements
For the Years Ended
December 31, 2015 and 2014
and
Report Thereon

KABOOM!, Inc.

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LANE & COMPANY
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report

To the Board of Directors of
KaBOOM!, Inc.

We have audited the accompanying consolidated financial statements of KaBOOM!, Inc. (KaBOOM!) which comprise the consolidated statements of financial position as of December 31, 2015 and 2014, and the related consolidated statements of activities and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated financial Statements

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

Auditor's Responsibility

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

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

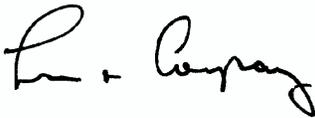
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of KaBOOM! as of December 31, 2015 and 2014 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 audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The Consolidated Schedule of Functional Expenses on page 14 is presented for purposes of additional analysis and is not a required part of the basic consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

A handwritten signature in black ink, appearing to read "L. + Company". The signature is written in a cursive, flowing style.

Washington, DC, USA
March 18, 2016

KaBOOM!, INC.

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION DECEMBER 31, 2015 and 2014

	2015	2014
<u>ASSETS</u>		
Current Assets		
Cash and cash equivalents	\$ 1,993,742	\$ 1,400,153
Contributions and program services receivable (Note 3)	2,774,294	245,788
Accounts receivable	264,719	792,591
Investments (Note 5)	4,629,163	4,654,693
Prepaid expenses	248,237	210,914
Other assets	<u>49,566</u>	<u>44,005</u>
Total Current Assets	9,959,721	7,348,144
Property and equipment, net (Note 6)	884,067	1,047,225
Intangibles, net (Note 6)	434,984	521,999
Investments (Note 5)	<u>8,132,703</u>	<u>8,258,877</u>
Total Assets	<u>\$ 19,411,475</u>	<u>\$ 17,176,245</u>
<u>LIABILITIES AND NET ASSETS</u>		
Current Liabilities		
Accounts payable and accrued expenses	\$ 1,747,028	\$ 1,977,220
Grants payable (Note 7)	1,126,038	1,901,838
Deferred revenue (Note 8)	2,720,818	2,944,006
Deferred rent	<u>857,062</u>	<u>921,193</u>
Total Liabilities	<u>6,450,946</u>	<u>7,744,257</u>
Net Assets		
Unrestricted		
Undesignated	5,707,276	4,931,988
Board designated for operations (Note 2)	<u>4,500,000</u>	<u>4,500,000</u>
Total Unrestricted Net Assets	10,207,276	9,431,988
Temporarily Restricted (Note 9)	<u>2,753,253</u>	<u>-</u>
Total Net Assets	<u>12,960,529</u>	<u>9,431,988</u>
Total Liabilities and Net Assets	<u>\$ 19,411,475</u>	<u>\$ 17,176,245</u>

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

KaBOOM!, INC.

CONSOLIDATED STATEMENTS OF ACTIVITIES YEARS ENDED DECEMBER 31, 2015 AND 2014

	Unrestricted	Temporarily Restricted	2015	2014
REVENUES:				
Contracted Program Services	\$ 20,551,573	\$ -	\$ 20,551,573	\$ 24,655,888
Contributions and Grants	3,776,402	2,753,253	6,529,655	2,426,796
In-Kind Contributions	1,599,884	-	1,599,884	1,524,181
Investment Income/(Loss)	<u>(88,703)</u>	<u>-</u>	<u>(88,703)</u>	<u>526,266</u>
Total Revenues	<u>25,839,156</u>	<u>2,753,253</u>	<u>28,592,409</u>	<u>29,133,131</u>
EXPENSES:				
Programs	21,371,810	-	21,371,810	25,066,668
Development	1,889,823	-	1,889,823	2,092,393
Management and General	<u>1,802,235</u>	<u>-</u>	<u>1,802,235</u>	<u>1,668,876</u>
Total Expenses	<u>25,063,868</u>	<u>-</u>	<u>25,063,868</u>	<u>28,827,937</u>
CHANGE IN NET ASSETS	775,288	2,753,253	3,528,541	305,194
NET ASSETS—Beginning of year	<u>9,431,988</u>	<u>-</u>	<u>9,431,988</u>	<u>9,126,794</u>
NET ASSETS—End of year	<u>\$ 10,207,276</u>	<u>\$ 2,753,253</u>	<u>\$ 12,960,529</u>	<u>\$ 9,431,988</u>

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

KaBOOM!, Inc.

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

	2015	2014
Cash Flows from Operating Activities:		
Change in net assets	\$ 3,528,541	\$ 305,194
Adjustments to reconcile change in net assets to net cash provided by/(used in) operating activities:		
Depreciation and amortization	269,602	301,226
Realized/unrealized (gain)/loss on investments	325,912	(297,023)
Changes in assets and liabilities:		
(Increase) / Decrease in:		
Contributions and Program Services Receivable	(2,528,506)	7,221
Accounts Receivable	527,873	(90,689)
Prepaid Expenses	(37,323)	(38,093)
Other Assets	(5,561)	13,556
Increase / (Decrease) in:		
Accounts Payable and Accrued Expenses	(230,193)	96,430
Grants Payable	(775,800)	(557,086)
Deferred Revenue	(223,188)	(1,079,509)
Deferred Lease Incentives	(64,131)	(84,101)
Net Cash Provided by/(Used in) Operating Activities	<u>787,226</u>	<u>(1,422,874)</u>
Cash Flows Provided by/(Used in) Investing Activities:		
Purchases of property and equipment	(19,429)	(7,486)
Proceeds from sale of investments	885,901	500,000
Payments for intangibles	-	(184,201)
Purchase of investments	(1,060,109)	(156,622)
Net Cash Provided by/(Used in) Investing Activities	<u>(193,637)</u>	<u>151,691</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	593,589	(1,271,183)
CASH AND CASH EQUIVALENTS—Beginning of year	<u>1,400,153</u>	<u>2,671,336</u>
CASH AND CASH EQUIVALENTS—End of year	<u>\$ 1,993,742</u>	<u>\$ 1,400,153</u>
Supplemental disclosure:		
Donated Securities	<u>\$ 503,354</u>	<u>\$ 511,983</u>

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

KaBOOM!, INC.
Notes to Consolidated Financial Statements

1. ORGANIZATION

KaBOOM! is the national non-profit dedicated to giving all kids — particularly those growing up in poverty in America — the childhood they deserve filled with balanced and active play, so they can thrive. Since 1996, KaBOOM! has collaborated with partners to build, open, or improve nearly 16,300 playgrounds, engaged more than one million volunteers, and served 8.4 million kids. Headquartered in Washington, D.C., KaBOOM! also has an office in San Bruno, CA.

KaBOOM! works to catalyze and create great places to play, empower advocates to promote and protect play, and elevate public discourse around the importance of play through two key programs:

- Our Community Play Catalyst (CPC) program, which facilitates the creation of great places to play through KaBOOM!-led, all-volunteer, done-in-a-day playground builds that unite communities around a common cause: the health and well-being of their kids; and
- Our External Affairs program, which engages in activities designed to inspire communities to promote and support play, and to drive the national discussion about the importance of play in fostering healthy and productive lives.

KaBOOM! Play Initiatives, LLC ("KPI"), a wholly owned subsidiary of KaBOOM!, Inc., is a Delaware limited liability company that was formed in 2013 to pursue certain play initiatives in furtherance of KaBOOM!'s mission.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principals of Consolidation – The consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States and, as a result, all significant intercompany balances and transactions have been eliminated in consolidation.

Basis of Accounting - KaBOOM! maintains its accounts on the accrual basis of accounting. Revenues are recognized when earned and expenses are recorded when incurred. Contracted program services are deemed to be exchange transactions, which are recorded as deferred revenue when received and recognized as unrestricted revenue upon performance or incurrence of expenditures related to such services. Contributions and grants received without restrictions are recognized as unrestricted revenue when received or unconditionally promised, whichever comes first. Contributions and grants received with donor-imposed restrictions are reported as temporarily restricted revenue.

Basis of Presentation - Net assets, revenue, gains and losses are classified based on the existence or absence of donor-imposed restrictions or conditions. Accordingly, the net assets of the organization and changes therein are classified and reported as follows:

Unrestricted net assets - Unrestricted net assets result from revenues and other inflows of assets whose use by KaBOOM! is not limited by donor-imposed restrictions or conditions and are available for use in the general operations of KaBOOM!.

KaBOOM!, INC.
Notes to Consolidated Financial Statements

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Board Designated net assets – The Board of Directors has designated \$4,500,000 as of December 31, 2015 and 2014 to be held in reserve to support future years' operations, provide a resource for unexpected downturns, and provide a source of investment in the organization. Any use of these funds must be approved by the Board.

Temporarily restricted net assets – Contributions and grants pending satisfaction of donor-imposed, time or purpose restrictions are reported as temporarily restricted support. Donor-imposed restrictions satisfied in the year received are recognized as unrestricted revenue.

Cash and Cash Equivalents - KaBOOM! considers all unrestricted highly liquid investments with an original maturity of less than 90 days to be cash equivalents.

Property, Equipment and Intangibles - Property, equipment and intangibles are stated at cost if purchased and at fair market value if donated. Property, equipment and intangibles are depreciated and amortized using the straight-line method over estimated useful lives of three to seven years with no salvage value. Expenditures for major additions and improvements that extend the useful lives of fixed assets are capitalized as property and equipment while maintenance and repairs are expensed in the year incurred.

Intangibles consist of the cost of developing the KaBOOM! internet website and staff intranet. This cost is amortized by the straight-line method over an estimated useful life of three years and seven years, respectively.

Other Assets - Other assets consist of inventory of build day supplies, publications and deposits. The inventory is stated at cost determined by the specific identification method.

In-Kind Support – Playground supplies, marketing, advertising, consulting & legal services and public service announcements received are reflected in the accompanying consolidated financial statements as support to KaBOOM! at the estimated fair value when received.

Use of Estimates - The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Concentrations of Credit Risk - KaBOOM! bank accounts, consisting of checking and money market accounts, are insured by the Federal Deposit Insurance Corporation up to \$250,000. Deposits in excess of federally insured limits were \$1,572,450 and \$1,389,077 at December 31, 2015 and 2014, respectively.

Functional Allocation of Expenses - The costs of providing various KaBOOM! programs and supporting services have been summarized on a functional basis. Overhead costs that cannot be specifically identified with a program or supporting service are allocated to the programs and supporting services based on salaries.

KaBOOM!, INC.
Notes to Consolidated Financial Statements

3. CONTRIBUTION & PROGRAM SERVICES RECEIVABLE

Contribution and program services receivable, net of allowances, at December 31 are as follows:

	2015	2014
Contributions and program services receivable	\$ 2,856,294	\$ 295,788
Less: Allowance for Doubtful Accounts	<u>(82,000)</u>	<u>(50,000)</u>
Contributions and Program Services Receivable, net	<u>\$ 2,774,294</u>	<u>\$ 245,788</u>

4. CONTRACTED PROGRAM SERVICES

KaBOOM! has executed program service contracts that are conditional upon future events, as follows:

	2015	2014
Playground construction and other project completion	<u>\$ 3,522,690</u>	<u>\$ 7,598,272</u>

These promises will not be recognized as contracted program services receivable or revenue until the conditions on which they depend are substantially met.

5. INVESTMENTS

At December 31, investments consist of the following:

	2015	2014
Government Backed Short Term Investment	\$ 4,629,163	\$ 4,654,693
Conservative Intermediate Term	2,575,394	2,618,074
Moderate Growth Income Portfolio	<u>5,557,309</u>	<u>5,640,803</u>
Investments	<u>\$ 12,761,866</u>	<u>\$ 12,913,570</u>

The government backed short term investment is a mutual fund that seeks current income consistent with minimum volatility, and invests primarily in securities that are issued or guaranteed by the U.S. government, its agencies or instrumentalities. The conservative intermediate term portfolio is a managed selection of mutual funds to fit a conservative investment style that has an average maturity of five years. The moderate growth income portfolio is a managed selection of mutual funds compiled to fit a moderate growth and income investment style utilizing a broad spectrum of asset classes.

KaBOOM!, INC.
Notes to Consolidated Financial Statements

5. INVESTMENTS (CONTINUED)

The following schedule summarizes investment income:

	2015	2014
Interest and dividends	\$ 237,209	\$ 229,243
Net realized and unrealized gain/(loss)	<u>(325,912)</u>	<u>297,023</u>
Investment Income/(Loss)	<u>\$ (88,703)</u>	<u>\$ 526,266</u>

Financial Accounting Standards Board Accounting Standards Codification 820, Fair Value Measurements, requires disclosure of a fair-value hierarchy of inputs KaBOOM! uses to value an asset or liability. The three levels of the fair-value hierarchy are described as follows:

Level 1: Quoted prices in active markets for identical assets and liabilities;

Level 2: Inputs other than Level 1 inputs that are directly or indirectly observable in the marketplace; and

Level 3: Unobservable inputs which reflect the reporting entity's assessment of the assumptions that market participants would use in pricing the asset or liability including assumptions about risk such as bid/ask spreads and liquidity discounts.

Investments, recorded at fair value, consisted of the following at December 31:

	Level 1	Level 2	Level 3	Totals
2015				
Government Backed Short Term Investment	\$ 4,629,163	-	-	\$ 4,629,163
Conservative Intermediate Term	2,575,394	-	-	2,575,394
Moderate Growth Income Portfolio	<u>5,557,309</u>	-	-	<u>5,557,309</u>
2015 Totals	<u>\$ 12,761,866</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,761,866</u>
2014				
Government Backed Short Term Investment	\$ 4,654,693	-	-	\$ 4,654,693
Conservative Intermediate Term	2,618,074	-	-	2,618,074
Moderate Growth Income Portfolio	<u>5,640,803</u>	-	-	<u>5,640,803</u>
2014 Totals	<u>\$ 12,913,570</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,913,570</u>

KaBOOM!, INC.
Notes to Consolidated Financial Statements

6. PROPERTY, EQUIPMENT AND INTANGIBLES

At December 31, property and equipment consisted of the following:

	2015	2014
Property and Equipment	\$ 794,188	\$ 780,553
Leasehold improvements	1,157,312	1,151,518
Vehicles	<u>56,576</u>	<u>56,576</u>
Total property and equipment	2,008,076	1,988,647
Less: Accumulated Depreciation	<u>(1,124,009)</u>	<u>(941,422)</u>
Property and Equipment, net	<u>\$ 884,067</u>	<u>\$ 1,047,225</u>

Depreciation expense for 2015 and 2014 was \$182,587 and \$181,523, respectively.

At December 31, intangibles were as follows:

	2015	2014
Total Costs	1,437,582	1,437,582
Less: Accumulated Amortization	<u>(1,002,598)</u>	<u>(915,583)</u>
Intangibles, net	<u>\$ 434,984</u>	<u>\$ 521,999</u>

Amortization expense for 2015 and 2014 was \$87,015 and \$119,703, respectively.

7. GRANTS PAYABLE

Grants payable consist of commitments outstanding related to amounts awarded to community groups to fund all or a portion of playground-related or similar projects under initiatives underwritten by corporate or other funding sponsors. These one year commitments are fulfilled at the time such projects are completed. At December 31, 2015 and 2014, grants payable were \$1,126,038 and \$1,901,838, respectively.

8. DEFERRED REVENUE

Deferred revenue is comprised of contracted program services for projects and programs that have not yet been completed. The terms of the agreements for these services require that certain conditions must be met or the unspent funds are to be returned to the donor. Once these conditions are satisfied the funds are moved from deferred and recognized as current revenue. Deferred revenue was \$2,720,818 and \$2,944,006 at December 31, 2015 and 2014, respectively.

KaBOOM!, INC.
Notes to Consolidated Financial Statements

9. TEMPORARILY RESTRICTED NET ASSETS

Contributions and grants pending satisfaction of donor-imposed restrictions are reported as temporarily restricted support. At December 31, net assets were temporarily restricted for the following:

	2015	2014
Foundation Grant for Playability Programming	\$ 2,753,253	\$ -
Temporarily Restricted Net Assets	<u>\$ 2,753,253</u>	<u>\$ -</u>

10. IN-KIND CONTRIBUTIONS

KaBOOM! receives playground equipment, building supplies, advertising, legal services and public service announcements that are recorded at fair value as income and expense at the time the items are received. This amounted to \$1,599,884 and \$1,524,181 in 2015 and 2014, respectively, and has been recorded as in-kind revenue and program expense on the statement of activities.

A member of the KaBOOM! Board of Directors is employed by a law firm that provided the legal services that were valued at \$286,217 and \$453,544 in 2015 and 2014, respectively.

Additionally, volunteers have donated significant amounts of time to KaBOOM! in various capacities. However, these services have not been reflected in the consolidated financial statements since they neither require specialized skills nor would have been typically purchased had they not been donated. The value of these services is not readily determinable.

11. PENSION PLAN

KaBOOM! has a 403(b) defined contribution retirement savings plan, which covers all full-time employees. Employees can make voluntary contributions to the plan. KaBOOM! contributes, on behalf of each eligible employee, an amount equal to 100% of that employee's voluntary contributions up to 6% of their total compensation. KaBOOM! also offers a 457(b) and 457(f) deferred compensation plan. In 2015 and 2014, contributions to the retirement plans were \$275,874 and \$192,913 respectively.

12. INCOME TAXES

Under Section 501(c)(3) of the Internal Revenue Code, KaBOOM! is exempt from federal taxes on income other than unrelated business income. At December 31, 2015 and 2014 no provision was made as KaBOOM! had no net unrelated business income. Management annually reviews its tax positions and has determined that there are no material uncertain tax positions that require recognition on the consolidated financial statements.

As a single-member limited liability company, KPI is treated as a "disregarded entity" for federal and state income tax purposes.

KaBOOM!, INC.
Notes to Consolidated Financial Statements

13. LEASE COMMITMENTS

KaBOOM! has a non-cancellable lease agreement for office space in Washington, D.C., which expires July 31, 2022, and in San Bruno, CA, which expires September 30, 2025. The lease payments are subject to increases based on operating expenses and real estate taxes.

The minimum future lease payments under these agreements are as follows:

2016	657,716
2017	674,556
2018	691,829
2019	709,546
2020	<u>727,718</u>
	3,461,365
Future Years	<u>1,569,004</u>
	<u>\$ 5,030,369</u>

Rent expense was \$503,382 and \$465,110 in 2015 and 2014, respectively.

14. RELATED PARTY- JOINT VENTURE AGREEMENT

In 2009, KaBOOM!, Inc. and Playground Initiative, Inc., a 501(c)(3) organization affiliated with Rockwell Architecture, Planning and Design, P.C., formed Imagination Playground, LLC as a joint venture focused on the design, development, production, manufacturing, marketing, distribution, sale and installation of play spaces and related play equipment associated with the

Imagination Playground concept, which was conceived and designed by architect David Rockwell to encourage child-directed, unstructured "free play."

The joint venture is managed by a separate board consisting of the chief executive officer of the joint venture and two designees appointed by each of KaBOOM! and Playground Initiative. In addition, the joint venture is a vendor to KaBOOM!, which from time to time may purchase Imagination Playground products from the joint venture on behalf of certain communities that may receive such products in connection with KaBOOM!-led playground builds or KaBOOM!-administered grant programs.

In 2015 and 2014, KaBOOM! made purchases of Imagination Playground sets totaling \$311,755 and \$358,626, respectively.

KaBOOM!, INC.
Notes to Consolidated Financial Statements

15. SINGLE MEMBER LLC

KaBOOM! Play Initiatives, LLC ("KPI"), a wholly owned subsidiary of KaBOOM!, Inc., is a Delaware limited liability company that was formed in 2013 to pursue certain play initiatives in furtherance of KaBOOM!'s mission. Among other things, KPI undertakes activities designed to connect sellers and buyers of innovative play or play-related products. While KPI does not own or sell such products, it does provide certain payment processing services and manages order fulfillment for such products (among other ancillary services provided by KPI in connection with such activities). Sellers completing sales in connection with such activities contribute to KPI a portion of the sales price paid for each product as an unrestricted donation to support KaBOOM!'s mission. During 2015 and 2014, KPI revenue totaled approximately \$154,000 and \$142,000, respectively.

16. RECLASSIFICATIONS

Certain reclassifications have been made to the 2014 financial statements balances to conform to the 2015 financial statement presentation.

17. SUBSEQUENT EVENTS

In preparing these consolidated financial statements, KaBOOM! has evaluated events and transactions for potential recognition or disclosure through March 18, 2016, the date the consolidated financial statements were available for issue.

KaBOOM!, INC.

CONSOLIDATED SCHEDULE OF FUNCTIONAL EXPENSES

YEARS ENDED DECEMBER 31, 2015 (with Comparative Totals for 2014)

	CPC	External Affairs	Programs Total	Development	Management & General	2015 Total	2014 Total
Construction	9,070,059	-	9,070,059	-	-	9,070,059	9,800,323
Employee Expenses	4,542,458	1,765,790	6,308,248	1,506,384	1,196,127	9,010,759	9,441,424
Grants Expenses	1,265,669	-	1,265,669	-	-	1,265,669	1,880,377
Professional Services	869,338	382,610	1,251,948	65,038	88,217	1,405,203	3,214,174
Property and Maintenance	236,012	89,171	325,183	72,009	154,891	552,083	479,817
Depreciation	114,951	43,460	158,411	35,702	75,489	269,602	301,226
Bad Debt	42,213	-	42,213	-	-	42,213	15,010
Reproduction and Delivery	99,361	122,735	222,096	23,339	21,810	267,245	415,405
Information Technology	140,909	69,900	210,809	45,536	73,339	329,684	207,677
Conferences	47,366	33,393	80,759	10,337	1,720	92,816	139,069
Travel and Entertainment	819,264	45,793	865,057	51,989	24,841	941,887	1,226,075
Telecommunications	81,231	24,531	105,762	18,766	27,741	152,269	162,596
Marketing	250,712	1,069,869	1,320,581	8,202	-	1,328,783	1,193,141
Interest and Fees	929	-	929	2,375	69,285	72,589	70,787
Office Expenses	102,941	41,145	144,086	50,146	68,775	263,007	280,836
2015 Totals	17,683,413	3,688,397	21,371,810	1,889,823	1,802,235	25,063,868	
2014 Totals	18,861,500	6,205,168	25,066,668	2,092,393	1,668,876		28,827,937
2015 Percentage			85%	8%	7%		
2014 Percentage			86%	8%	6%		