



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Christian Legal Society

We have audited the accompanying financial statements of Christian Legal Society (a nonprofit organization), which comprise the Statement of Financial Position as of December 31, 2016 and 2015, 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 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.

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 from material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Christian Legal Society as of December 31, 2016 and 2015 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Report on Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Functional Expenses 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.

Manassas, VA
June 12, 2017

Christian Legal Society
Statement of Financial Position
At December 31, 2016 and 2015

	2016	2015
Assets		
Current Assets		
Cash	\$ 256,946	\$ 159,994
Accounts and Grants Receivable	15,244	12,856
Pledges Receivable, net	325,371	349,656
Prepaid expenses and other current assets	19,334	18,561
Total Current Assets	616,895	541,067
Property and Equipment, Net	25,565	42,607
Other Assets	8,240	7,239
Total Assets	\$ 650,700	\$ 590,913
Liabilities and Net Assets		
Current Liabilities		
Accounts Payable	\$ -	\$ 13,748
Credit Card Payable/Line of Credit	495	-
Accrued Payroll Liabilities	26,160	24,990
Accrued Vacation Expense	8,425	8,423
Deferred Rent Discount	9,685	13,006
Current portion of Long-Term Debt	3,728	3,351
Deferred Revenue	11,110	11,505
Total Current Liabilities	59,603	75,023
Long-Term Liabilities		
Subtenant Security Deposit	-	1,288
Lease Payable	13,895	17,623
Total Long-Term Liabilities	13,895	18,911
Total Liabilities	73,498	93,934
Net Assets		
Unrestricted - undesignated	568,774	471,907
Temporarily restricted	8,428	25,072
Total Net Assets	577,202	496,979
Total Liabilities and Net Assets	\$ 650,700	\$ 590,913

Christian Legal Society
Statement of Activities
For the Years Ended December 31, 2016 and 2015

	2016			2015		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
Support and Revenue						
Contributions	\$ 641,319	\$ -	\$ 641,319	\$ 576,999	\$ 16,277	\$ 593,276
Grants	168,418		168,418	131,612		131,612
Membership Contributions & Dues	362,675		362,675	390,088		390,088
Conference Registration	211,056		211,056	182,946		182,946
Advertising and Sponsorship	2,304		2,304	2,458		2,458
Litigation Fees	-		-	232,526		232,526
Total Support & Revenue	1,385,772	-	1,385,772	1,516,629	16,277	1,532,906
Expenses						
Program Services						
Attorney Ministries	307,774	-	307,774	259,506	-	259,506
Legal Aid Ministries	139,624	-	139,624	127,984	-	127,984
Conferences	224,291	-	224,291	207,302	-	207,302
Center for Law and Religious Freedom	273,461	-	273,461	379,428	-	379,428
Law Student Ministries	164,592	-	164,592	135,353	-	135,353
Total Program Services	1,109,742	-	1,109,742	1,109,573	-	1,109,573
Supporting Services:						
Administration	99,217	-	99,217	99,097	-	99,097
Development	110,698	-	110,698	113,688	-	113,688
Total Supporting Services	209,915	-	209,915	212,785	-	212,785
Total Expenses	1,319,657	-	1,319,657	1,322,358	-	1,322,358
Other Income/(Expenses)	14,108	-	14,108	10,387	-	10,387
Increase (Decrease) in Net Assets from Operations	\$ 80,223	\$ -	\$ 80,223	\$ 204,658	\$ 16,277	\$ 220,935
Net Assets, Beginning of Year	\$ 471,907	\$ 25,072	\$ 496,979	\$ 254,948	\$ 21,096	\$ 276,044
Net Assets Released from Restriction	\$ 16,644	\$ (16,644)	\$ -	\$ 12,301	\$ (12,301)	\$ -
Net Assets, End of Year	\$ 568,774	\$ 8,428	\$ 577,202	\$ 471,907	\$ 25,072	\$ 496,979

See the Accompanying Notes to the Financial Statements

Christian Legal Society
Schedule of Functional Expenses
For the Year Ended December 31, 2016

	<u>Program Services</u>						<u>Support Services</u>		
	<u>Attorney Ministries</u>	<u>Legal Aid Ministries</u>	<u>Conferences</u>	<u>Center for Law & Religious Freedom</u>	<u>Law Student Ministries</u>	<u>Total Program Services</u>	<u>Administration</u>	<u>Development</u>	<u>Total</u>
Salaries & Benefits	\$ 181,444	\$ 82,976	\$ 31,895	\$ 182,945	\$ 100,035	\$ 579,295	\$ 62,095	\$ 70,032	\$ 711,422
Computer Expenses	3,102	1,407	-	4,417	2,195	11,121	1,014	1,116	13,251
Chapter/Membership Support	28,379	12,528	177,120	-	1,000	219,027	11,489	391	230,907
Bank Charges	6,000	3,472	-	7,747	3,588	20,807	1,953	2,861	25,621
CLRF-Advocacy	-	-	-	13,434	-	13,434	-	-	13,434
Office Expenses	9,545	4,361	2,210	9,662	5,657	31,435	3,456	3,752	38,643
Travel	10,918	5,653	4,861	8,623	6,414	36,469	4,072	4,482	45,023
Headquarters Facility Costs	18,055	9,284	-	16,265	16,258	59,862	3,926	7,775	71,563
Equipment & Supplies	6,259	4,248	8,205	4,918	4,386	28,016	3,813	1,991	33,820
Office Services	13,814	4,202	-	6,229	8,961	33,206	3,027	3,331	39,564
Caging & Database Management	8,205	2,836	-	5,555	4,318	20,914	2,043	3,749	26,706
CLSNet Website Costs	3,459	1,569	-	3,694	3,714	12,436	1,095	1,244	14,775
Publications:									
Christian Lawyer	3,775	3,307	-	3,459	2,993	13,534	1,234	1,358	16,126
JCLT	7,488	-	-	-	-	7,488	-	-	7,488
Donor Appeal	7,331	3,781	-	6,513	5,073	22,698	-	8,616	31,314
	<u>\$ 307,774</u>	<u>\$ 139,624</u>	<u>\$ 224,291</u>	<u>\$ 273,461</u>	<u>\$ 164,592</u>	<u>\$ 1,109,742</u>	<u>\$ 99,217</u>	<u>\$ 110,698</u>	<u>\$ 1,319,657</u>

See the Accompanying Notes to the Financial Statements

**Christian Legal Society
Schedule of Functional Expenses
For the Year Ended December 31, 2015**

	<u>Program Services</u>						<u>Support Services</u>		
	<u>Attorney Ministries</u>	<u>Legal Aid Ministries</u>	<u>Conferences</u>	<u>Center for Law & Religious Freedom</u>	<u>Law Student Ministries</u>	<u>Total Program Services</u>	<u>Administration</u>	<u>Development</u>	<u>Total</u>
Salaries & Benefits	\$ 151,701	\$ 78,569	\$ 29,412	\$ 228,114	\$ 101,340	\$ 589,136	\$ 67,223	\$ 38,212	\$ 694,571
Computer Expenses	4,074	4,319	-	4,849	2,328	15,570	2,315	1,513	19,398
Chapter/Membership Support	7,862	9,266	146,311	-	1,091	164,530	3,674	9,854	178,058
Bank Charges	5,094	-	939	4,692	2,252	12,977	5,792	-	18,769
CLRF-Advocacy	-	-	-	76,617	-	76,617	-	-	76,617
Office Expenses	13,502	1,754	417	9,215	1,057	25,945	4,577	4,083	34,605
Travel	15,393	1,877	6,290	11,603	7,498	42,661	1,400	3,038	47,099
Headquarters Facility Costs	11,691	11,690	9,985	13,917	8,527	55,810	9,842	4,342	69,994
Equipment & Supplies	10,558	1,754	1,337	10,892	334	24,875	2,874	652	28,401
Office Services	10,021	6,836	4,595	6,970	4,045	32,467	731	3,692	36,890
Caging & Database Management	4,391	4,391	2,091	5,228	2,509	18,610	669	1,631	20,910
Publications:									
Christian Lawyer	7,746	4,278	-	5,466	4,372	21,862	-	-	21,862
Conference	-	-	5,925	-	-	5,925	-	-	5,925
JCLT	9,917	-	-	-	-	9,917	-	-	9,917
Donor Appeal	7,556	3,250	-	1,865	-	12,671	-	46,671	59,342
	<u>\$ 259,506</u>	<u>\$ 127,984</u>	<u>\$ 207,302</u>	<u>\$ 379,428</u>	<u>\$ 135,353</u>	<u>\$ 1,109,573</u>	<u>\$ 99,097</u>	<u>\$ 113,688</u>	<u>\$ 1,322,358</u>

See the Accompanying Notes to the Financial Statements

Christian Legal Society
Statement of Cash Flows
For the Years Ended December 31, 2016 and 2015

	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 80,223	\$ 220,935
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation and Amortization	19,331	20,045
Loss on disposal of property and equipment	-	8,758
Changes in assets and liabilities affecting operations:		
Accounts and Grants receivable	(2,388)	(6,535)
Pledges receivable, net	24,285	(146,064)
Prepaid expenses and other current assets	(773)	(2,445)
Other Assets	(1,288)	-
Accounts Payable	(13,748)	(1,969)
Accrued Vacation expense	2	(703)
Payroll Liabilities	1,170	3,474
Other Liabilities	(1,288)	-
Deferred Expenses	(3,321)	7,748
Deferred Revenue	(395)	(3,000)
Net cash used in operating activities	101,810	100,244
 CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property and equipment	(2,002)	(29,978)
Net cash used in investing activities	(2,002)	(29,978)
 CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from (Payments to) lines of credit	495	(38,722)
Proceeds from / Repayments of Notes Payable	(3,351)	20,974
Net cash provided by financing activities	(2,856)	(17,748)
 Net Increase (Decrease) in Cash	\$ 96,952	\$ 52,518
 Cash, Beginning of Year	\$ 159,994	\$ 107,476
 Cash, End of Year	\$ 256,946	\$ 159,994
 Interest paid during the year	\$ 884	\$ 2,095

Christian Legal Society
Notes to Financial Statements
December 31, 2016 and 2015

A. ABOUT THE CHRISTIAN LEGAL SOCIETY (CLS)

History - Founded in 1961, Christian Legal Society (CLS) is an association of Christians dedicated to serving Jesus Christ through the practice and study of law, the defense of life and religious freedom, and the provision of legal aid to the needy. All officers, directors, employees, and members of CLS, as a condition of the employment and/or membership, affirm the following statement of faith:

Trusting in Jesus Christ as my savior, I believe in:

- *One God, eternally existent in three persons: Father, Son, and Holy Spirit.*
- *God the Father Almighty, maker of heaven and earth.*
- *The deity of our Lord Jesus Christ, God's only son, conceived of the Holy Spirit, born of the virgin Mary; His vicarious death for our sins through which we receive eternal life; His bodily resurrection and personal return.*
- *The presence and power of the Holy Spirit in the work of regeneration.*
- *The Bible as the inspired word of God.*

Structure - For over 50 years, CLS members have been "Seeking justice with the Love of God", currently through four primary ministries:

Attorney Ministries

CLS attorney chapters and individual members throughout the country are engaged in a wide range of ministries and activities, including Christian fellowship and spiritual development, discipleship, law student mentoring, contributions to The Christian Lawyer magazine, legal referrals, Christian conciliation, volunteer legal service on behalf of the poor and needy, and engagement with the legal community in their respective communities.

Law Student Ministries

CLS helps students in law schools across the country integrate their Christian faith with the study and eventual practice of law. Our Law Student Ministries engages CLS and other Christian groups on law school campuses, resourcing them with Bible studies, one-on-one mentoring, student-focused conferences, a Journal of Christian Legal Thought, and faith-based curriculum services.

Christian Legal Aid

CLS trains, coordinates, networks, resources, and assists lawyers, churches, missions, ministries, and laypeople to engage in Christian legal aid in their communities, making sure the poor and needy have access to justice. Christian Legal Aid helps the disadvantaged untangle legal issues, seek Christian guidance for personal problems, and understand their rights under the law.

Center for Law and Religious Freedom (the Center)

As the country's oldest Christian advocacy ministry for religious liberty, the Center has initiated law suits, filed amicus briefs, argued cases, and worked with Congress to defend our Constitution's inalienable protection of religious freedom and the sanctity of human life.

Christian Legal Society
Notes to Financial Statements
December 31, 2016 and 2015

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting – The financial statements of the Society have been prepared on the US GAAP financial framework of accounting. The accrual method is used for calculations, thus revenue is recognized when earned and expenses are recognized when incurred.

Use of Estimates – The preparation of 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 these estimates.

Cash and cash equivalents – For purposes of the statement of cash flows, all highly liquid debt instruments purchased with an original maturity of three months or less are considered to be cash equivalents.

Property and Equipment – Property and equipment are stated at cost. Donated assets are recorded at the estimated fair market value at the time of donation. Depreciation is provided for using the straight-line method, based on the estimated useful lives of the assets. Amortization is determined using the straight-line method over the estimated useful lives. Property and equipment costing over \$1,000 are capitalized.

Donated materials and services – The estimated fair value of donated materials and services, net of actual payments, if any, are reported as support and expense in the period of benefit. The total is made up of the use of facilities in Mt. Pleasant, Texas. For the years ended December 31, 2016 and 2015, donated materials totaled \$6,300 and \$6,300, respectively.

Functional allocation of expenses – The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of activities. Accordingly, certain costs have been allocated among the program services benefited.

Income Taxes – The Society is classified for federal income tax purposes as a Section 501(c)(3) organization exempt from income taxes as provided under Section 501(a) of the Internal Revenue Code.

Promises to Give – Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-free interest rates applicable to the years in which the pledges are received. Amortization of the discount is included in contribution revenue. Conditional promises to give are not included in support until the conditions are substantially met. As of December 31, 2016 and 2015 there were no conditional promises to give, while unconditional promises to give were \$325,371 and \$349,656, respectively.

Contributions – Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted, depending on the existence and/or nature of any donor restrictions. As of December 31, 2016 and 2015, the Society had no permanently restricted net assets, while temporarily restricted net assets totaled \$8,428 and \$25,072, respectively.

When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net

Christian Legal Society
Notes to Financial Statements
December 31, 2016 and 2015

assets and reported in the statement of activities as net assets released from restrictions. When a restriction on a contribution is met in the same period that the contribution was received, the contribution is reported in the statement of activities as temporarily restricted revenue and as net assets released from restrictions.

Deferred Revenue – Funds and conference fees received in advance for specific purposes or events are deferred and recognized as revenue over the period to which they relate and when the events take place, respectively.

Membership Dues – Membership dues are considered voluntary contributions to the Society. Payments for dues are received as donations to the ministry. Given this, CLS recognizes membership dues as “Contributions” in the period in which they are received.

Costs of Joint Activities – FASB ASC 958-720-50-2, “*Accounting for Costs of Activities That Include Fund Raising*”, establishes accounting standards for recording costs associated with joint activities (activities which are part fundraising and have elements of one of more other functions, such as program or general and administrative). The pronouncement requires that the criteria of purpose, audience and content be met in order to allocate any portion of the costs of joint activities to a functional area other than fundraising. See Note L.

C. PLEDGES RECEIVABLE

Included in pledges receivable are the following unconditional promises to give as of December 31:

	2016	2015
Unconditional promises to give before unamortized discount and reserve	\$ 325,371	\$ 349,646
Less: Unamortized discount	-	-
Subtotal	325,371	349,646
Less: Reserve	-	-
Net unconditional promises to give	<u>325,371</u>	<u>349,646</u>
Amounts due in:		
Less than one year	\$ 325,371	\$ 349,646
One to five years	-	-
More than five years	-	-
Total gross unconditional promises to give	<u>\$ 325,371</u>	<u>\$ 349,646</u>

Christian Legal Society
Notes to Financial Statements
December 31, 2016 and 2015

D. PROPERTY AND EQUIPMENT

The major classes of property and equipment, along with their respective accumulated depreciation and net worth, are as follows as of December 31:

	2016	Accum Depr	Net
Leasehold Improvements	\$ 28,296	\$ 25,302	\$ 2,994
Furniture	2,922	1,003	1,919
Equipment	30,048	12,571	17,477
Website and Software	151,546	151,546	-
Computers	79,229	76,054	3,175
	\$ 292,041	\$ 266,476	\$ 25,565

	2015	Accum Depr	Net
Leasehold Improvements	\$ 28,296	\$ 23,020	\$ 5,276
Furniture	919	919	-
Equipment	28,842	7,674	21,168
Website and Software	157,086	151,546	5,540
Computers	83,219	72,596	10,623
	\$ 298,362	\$ 255,755	\$ 42,607

Depreciation and amortization expense for the years ended December 31, 2016 and 2015 totaled \$19,331 and \$20,045, respectively.

E. LINES OF CREDIT

The Society maintains a line of credit with a financial institution. The maximum amount available on this line was up to \$100,000 at December 31, 2016 and 2015. The line is collateralized by the Society's furniture, fixtures, and equipment. The line of credit is due on demand and bears interest at the rate of prime plus 1.5%. At December 31, 2016 and 2015, the balance on the line of credit was \$0 and \$0 respectively.

The Society also has a consumer credit card with the same financial institution. At December 31, 2016 and 2015, the balance on the consumer credit card was \$495 and \$0, respectively.

**Christian Legal Society
Notes to Financial Statements
December 31, 2016 and 2015**

F. LEASES

The Organization was obligated to pay on a lease for 3,089 square feet in an office building on the third floor of 8100 Braddock Road, Springfield, Virginia. The lease runs through November 30, 2014, but is terminable by Christian Legal Society at any point on 12-months' advance written notice to the Lessor. The lease was renewed in 2014 for an additional five (5) years with three months free rent up-front. The following is a schedule for future minimum lease payments at December 31, 2016:

<u>For the years ending December 31,</u>	<u>Rent</u>
2017	\$ 70,277
2018	72,210
2019	67,857
<u>Total</u>	<u>\$ 210,344</u>

Christian Legal Society also subleased portions of this facility to Child Evangelism Fellowship (CEF). CEF's sublease runs through the end of November 2014, and their base rent increases at 3% per year. CEF subleased 722 square feet. No new lease was signed and CEF moved out of the space in 2016.

For the years ended December 31, 2016 and 2015, rent expense for Christian Legal Society totaled \$52,970 and \$53,603, respectively.

G. CAPITAL LEASE

The Organization purchased a copier in 2015 with a \$1 buy-out option at the end of the 60 month lease. As such the value of the copier has been capitalized and interest is being recognized at an imputed interest rate of 10.524%. The minimum lease payments for the next five years are as follows:

Year	Principle Payments
2017	\$ 3,728
2018	4,148
2019	4,614
2020	5,133
	<u>\$ 17,623</u>

H. RELATED PARTY TRANSACTIONS

A Board of Director for the Society is a Partner of a Law Firm that the Society had contracted with for services. During 2016 and 2015, the Society was invoiced \$6,402 and \$3,302,

Christian Legal Society
Notes to Financial Statements
December 31, 2016 and 2015

respectively, for these services. At December 31, 2016 and 2015, the amounts due to the Law Firm included in accounts payable were \$0 and \$0, respectively.

I. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets at December 31 are available for the following purposes:

	2016	2015
Attorney Ministries	\$ 3,514	\$ 8,145
Endowment	1,400	1,400
Legal Aid	3,514	15,527
Total temporarily restricted net assets	\$ 8,428	\$ 25,072

For the years ended December 31, 2016 and 2015, net assets in the amount of \$16,644 and \$12,301, respectively, were released from donor restrictions by incurring expenses satisfying the restricted purpose.

J. CONDITIONAL PROMISES TO GIVE (ENDOWMENT)

The endowment noted in the “Temporarily Restricted Net Assets” Note refers to an endowment CLS is eligible to receive if it can match the funds set aside by a donor in their estate. The endowment is for approximately \$500,000. However, CLS cannot receive those funds or earnings from those funds unless matching funds are raised within 5 years of the date of the death of the donor, which to date has not yet occurred. Cumulative funds raised were \$1,400 and \$1,400 at December 31, 2016 and 2015, respectively.

K. RETIREMENT PLAN

The Society maintains a tax deferred annuity pension plan, qualified under Section 403(b) of the Internal Revenue Code, for eligible employees with at least two years of full-time service, working at least 1,000 hours per year. The Society contributes 5% of the annual salary of each participant. Pension expense totaled \$14,827 and \$14,827 for the years ended December 31, 2016 and 2015, respectively.

L. ALLOCATION OF JOINT ACTIVITIES

During 2016 and 2015, CLS incurred joint costs of approximately \$54,928 and \$97,046, respectively, for website costs and informational materials primarily related to mailings that included fundraising appeals. Pursuant to FASB ASC 958-720-50-2 (See Note B) these costs were allocated to the functional areas as follows:

Christian Legal Society
Notes to Financial Statements
December 31, 2016 and 2015

	2016	2015
Program Services	\$ 43,720	\$ 50,375
Supporting Services:		
Development	9,974	46,671
Administration	1,234	-
Total	\$ 54,928	\$ 97,046

M. INTEREST EXPENSE

The amount of Interest Expense for the year ended December 31, 2016 and 2015 totaled \$884 and \$2,095, respectively. These expenses are included in Interest Expense, Bank Charges, and Equipment Expenses.

N. OTHER INCOME

Items included in Other Income on the Statement of Activities for the years ended December 31, 2015 and 2014 are listed below:

	2016	2015
Reimbursed Expenses	\$ 14,108	\$ 20,101
Interest Income	-	3
Dividend Income	-	13
Loss on Asset Disposal	-	(8,758)
Miscellaneous	-	(972)
Total	\$ 14,108	\$ 10,387

O. CONCENTRATIONS

For the year ended December 31, 2016, no one contributor gave more than 10% of total contributions received; however, the top 5 donors represent about 13.5% of total contributions for 2016.

For the year ended December 31, 2015, no one contributor gave more than 10% of total contributions received; however, the top 5 donors represent about 13.2% of total contributions for 2015.

P. SUBSEQUENT EVENTS

Subsequent events have been evaluated through information known as of June 12, 2017, which is the date of these financial statements were available to be issued.