

AHEAD WITH HORSES, INC.
(A California Non-profit Corporation)

FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

AHEAD WITH HORSES, INC.
(A CALIFORNIA NON-PROFIT CORPORATION)
FINANCIAL STATEMENTS
JUNE 30, 2021 AND 2020

TABLE OF CONTENTS

	<u>PAGE</u>
INDEPENDENT AUDITORS' REPORT	1 - 2
STATEMENTS OF FINANCIAL POSITION	3
STATEMENTS OF ACTIVITIES	4
STATEMENTS OF CASH FLOWS	5
NOTES TO FINANCIAL STATEMENTS	6 - 11
SCHEDULES OF FUNCTIONAL EXPENSES	12



GOLDMAN | KURLAND & MIRAGLIA
LLP
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditors' Report

To the Board of Directors
Ahead with Horses, Inc.
Shadow Hills, CA 91040

Opinion

We have audited the accompanying financial statements of Ahead with Horses (the "Company" or "AWH") (a nonprofit organization), which comprise the statement of financial position as of June 30, 2021 and 2020, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of AWH as of June 30, 2021 and 2020, 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.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of AWH and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. 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 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 financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about AWH's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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, including omissions, 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 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 AWH'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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about AWH'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 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 on page 12 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.



Goldman Kurland & Miraglia, LLP
Encino, California

December 18, 2021

AHEAD WITH HORSES, INC.
(A CALIFORNIA NON-PROFIT CORPORATION)
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2021 AND 2020

	2021	2020
ASSETS		
CASH	\$ 165,365	\$ 111,291
GRANTS RECEIVABLE	12,500	-
PREPAID EXPENSES	14,322	-
INVESTMENTS	81,969	67,914
PROPERTY AND EQUIPMENT (NOTE 3)	927,503	935,749
SITE DEVELOPMENT COSTS (NOTE 3)	109,406	106,400
DEPOSITS	3,100	3,100
TOTAL ASSETS	\$ 1,314,165	\$ 1,224,454
LIABILITIES		
CURRENT LIABILITIES		
CREDIT CARD LIABILITIES	\$ 535	\$ 1,101
LINE OF CREDIT (NOTE 6)	50,435	50,434
CURRENT PORTION LOAN PAYABLE - RELATED PARTY (NOTE 5)	4,613	4,377
CURRENT PORTION LOAN PAYABLE - SBA (NOTE 6)	5,544	11,952
TOTAL CURRENT LIABILITIES	61,127	67,864
LONG-TERM LIABILITIES		
LOAN PAYABLE - RELATED PARTY (NOTE 5)	289,254	293,866
LOAN PAYABLE - SBA (NOTE 6)	15,631	8,622
TOTAL LONG-TERM LIABILITIES	304,885	302,488
TOTAL LIABILITIES	\$ 366,012	\$ 370,352
COMMITMENT & CONTINGENCIES		
	-	-
NET ASSETS		
WITH DONOR RESTRICTIONS	-	-
WITHOUT DONOR RESTRICTIONS	948,153	854,102
TOTAL NET ASSETS	948,153	854,102
TOTAL LIABILITIES AND NET ASSETS	\$ 1,314,165	\$ 1,224,454

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

AHEAD WITH HORSES, INC.
(A CALIFORNIA NON-PROFIT CORPORATION)
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS
	2021		2020	
SUPPORT AND REVENUES				
CONTRIBUTIONS	\$ 166,314	\$ 7,698	\$ 236,041	\$ -
GRANTS	78,540	57,500	99,003	-
SPECIAL EVENTS	10,995	-	7,255	-
INTEREST	-	-	418	-
DIVIDENDS	2,712	-	3,296	-
NET ASSETS RELEASED FROM RESTRICTIONS	65,198	(65,198)	-	-
TOTAL SUPPORT AND REVENUES	323,759	-	346,013	-
FUNCTIONAL EXPENSES (SCHEDULE)				
PROGRAM SERVICES	231,418	-	258,813	-
SUPPORT SERVICES	30,371	-	28,572	-
FUND RAISING	1,564	-	618	-
SPECIAL EVENTS	1,253	-	714	-
TOTAL FUNCTIONAL EXPENSES	264,606	-	288,717	-
OTHER (EXPENSES)/INCOME				
REALIZED GAIN ON SALE OF INVESTMENTS	-	-	6,897	-
UNREALIZED GAIN/(LOSS) ON INVESTMENTS	14,324	-	(55,488)	-
GAIN ON EXTINGUISHMENT OF DEBT	20,574	-	-	-
INVESTMENT ADVISORY FEES	-	-	(175)	-
TOTAL OTHER INCOME/(EXPENSES)	34,898	-	(48,766)	-
INCREASE IN NET ASSETS	94,051	-	8,530	-
NET ASSETS				
BEGINNING OF PERIOD	854,102	-	845,572	-
END OF PERIOD	\$ 948,153	\$ -	\$ 854,102	\$ -

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

AHEAD WITH HORSES, INC.
(A CALIFORNIA NON-PROFIT CORPORATION)
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES:		
INCREASE IN NET ASSETS	\$ 94,051	\$ 8,530
DEPRECIATION AND AMORTIZATION	8,246	9,213
GAIN ON EXTINGUISHMENT OF DEBT	(20,574)	-
DIVIDENDS RECEIVED ON INVESTMENTS	(2,712)	(3,296)
REALIZED GAIN ON SALE OF INVESTMENTS	-	(6,897)
UNREALIZED LOSS/(GAIN) AND FEES ON INVESTMENTS	(14,054)	55,663
(INCREASE) DECREASE IN:		
GRANTS RECEIVABLE	(12,500)	
PREPAID EXPENSES	(14,322)	
DEPOSITS	-	(100)
INCREASE (DECREASE) IN:		
CREDIT CARD LIABILITIES	(566)	679
ACCRUED INTEREST ON LINE OF CREDIT	-	434
	37,569	64,226
CASH FLOWS FROM INVESTING ACTIVITIES:		
SITE DEVELOPMENT COSTS	(3,006)	(20,135)
DIVIDENDS RECEIVED ON INVESTMENTS	2,713	-
PROCEEDS FROM SALE OF INVESTMENTS	-	20,000
	(294)	(135)
CASH FLOWS FROM FINANCING ACTIVITIES:		
BORROWINGS ON LINE OF CREDIT	-	50,000
BORROWINGS ON LOAN PAYABLE - RELATED PARTY	-	300,000
PRINCIPAL PAYMENTS ON LOAN PAYABLE - RELATED PARTY	(4,376)	(1,757)
BORROWINGS ON LOAN PAYABLE - SBA	21,175	20,574
PRINCIPAL PAYMENTS ON MORTGAGE PAYABLE	-	(742,968)
	16,799	(374,151)
NET INCREASE (DECREASE) IN CASH	54,074	(310,060)
CASH AT BEGINNING OF PERIOD	111,291	421,351
CASH AT END OF PERIOD	\$ 165,365	\$ 111,291
SUPPLEMENTAL INFORMATION		
	2021	2020
INTEREST	\$ 20,744	\$ 30,354
INCOME TAXES	\$ -	\$ -

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS

AHEAD WITH HORSES, INC.
(A California Non-Profit Corporation)
Notes to Financial Statements
Years Ended June 30, 2021 and 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Nature of Activities

Ahead with Horses, Inc. (the "Company") is a not-for-profit corporation organized under the laws of the State of California. The Company provides a therapeutic and developmental riding program for the disabled which serves approximately 50 disabled individuals each week in portions of the City of Los Angeles and throughout Southern California.

Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP"). Accordingly, the financial statements reflect all significant receivables, payables, and other liabilities.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Contributions

The Company receives contributions from grants, contracts, and public donations. Contributions received are recorded with or without donor restrictions depending on the existence and/or nature of any donor restrictions. Net assets with donor restrictions are reclassified to net assets upon satisfaction of the time or purpose of restrictions.

Credit Risk

The Company's credit risks primarily relate to cash and cash equivalents and investments. The Company maintains its cash balances at various financial institutions. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to an aggregate of \$250,000. The Company has not experienced any such losses and management believes the Company is not exposed to significant credit risk pertaining to cash.

Cash and Cash Equivalents

For the purposes of the statements of cash flows, the Company considers all highly liquid debt instruments purchased with initial maturities of three months or less to be cash equivalents.

Investments

Purchased investments are carried at their fair market values in the statements of financial position. Donated investments are recorded at fair value at the date of donation. Net investment return is reported in the statement of activities and consists of interest and dividend income, realized and unrealized gains and losses, less related investment advisory fees.

AHEAD WITH HORSES, INC.
(A California Non-Profit Corporation)
Notes to Financial Statements
Years Ended June 30, 2021 and 2020

Furniture and Equipment

Furniture and equipment are state at costs, if purchased, or fair market value at the date of donation. Depreciation is provided on a straight-line basis over the estimated useful life of the asset. Depreciation ranges from three to five years. Expenditures for normal maintenance and repairs are charged to expense. Expenditures for major renewals and betterments that materially extend the life of assets in excess of \$500 are capitalized.

Intangible Assets

Intangible assets consist of capitalized acquisition escrow costs. Amortization is computed using the straight-line method over its useful life, which is fifteen years.

Net Assets

Net assets, revenues, 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 restrictions.

Net Assets with Donor Restrictions – Net assets subject to donor-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 those resources be maintained in perpetuity. There were no donor-imposed restrictions of perpetual nature as June 30, 2021. 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. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Functional Allocation of Expenses

The costs of program and supporting services have been summarized on a functional basis in the statement of activities. The statements of functional expenses present the natural classification detail of expenses by function. Expenses that are identified with a specific program or support service are charged directly to the appropriate function. Other shared costs have been allocated among the programs and supporting services benefited on management's estimate of the relative effort expended for the related functions.

Income Taxes

The Company is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes is included in the financial statements.

Recent Accounting Pronouncements

In February 2016, the Financial Accounting and Standards Board (FASB) amended the Leases topic of the Accounting Standards Codification to revise certain aspects of recognition, measurement, presentation, and disclosure of leasing transactions. The amendments will be effective for fiscal years

AHEAD WITH HORSES, INC.
(A California Non-Profit Corporation)
Notes to Financial Statements
Years Ended June 30, 2021 and 2020

Recent Accounting Pronouncements (continued)

beginning after December 15, 2020, and interim periods within fiscal years beginning after December 15, 2021. The Company is currently evaluating the effect that implementation of the new standard will have on its financial position, results of operations, and cash flows.

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 statement of financial position date, are comprised of the following:

	As of June 30,	
	2021	2020
Cash	\$ 165,365	\$ 111,291
Grants Receivable	12,500	-
Investments	81,969	67,914
Total financial assets	259,834	179,205
Less: amounts restricted for certain purposes	7,500	-
Total	\$ 252,334	\$ 179,205

As part of the Company's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. Normal operating expenses per month are, on average, approximately \$21,900 and \$24,000 for June 30, 2021, and June 30, 2020, respectively.

NOTE 3. PROPERTY AND EQUIPMENT

The cost and accumulated depreciation of property and equipment were as follows:

	As of June 30,	
	2021	2020
Furniture and Fixtures	\$ 12,170	\$ 12,170
Acquisition Costs	3,325	3,325
Horse	1,500	1,500
Raw Land	910,000	910,000
Leasehold Improvements	9,987	9,987
Machinery and Equipment	21,206	21,206
Trucks	49,548	49,548
Total Costs	1,007,736	1,007,736
Less: Accumulated Depreciation and Amortization	(80,233)	(71,987)
Net Property and Equipment	\$ 927,503	\$ 935,749

AHEAD WITH HORSES, INC.
(A California Non-Profit Corporation)
Notes to Financial Statements
Years Ended June 30, 2021 and 2020

NOTE 3. PROPERTY AND EQUIPMENT (continued)

As of June 30, 2021, and 2020, the Company had six horses and ponies which are the essence of the program. All but one of the animals have been donated to the program. No value is reported in the financial statements for the donated horses since the value to the program is undeterminable and no salvage value exists.

In December 2017, the Company purchased land for \$910,000 for the purpose of relocating its operations. The Company is in the development stage of this site. As of the date of these financial statements, total accumulated site development costs as of June 30, 2021, and 2020 was \$109,406 and \$106,400 respectively. The Company anticipates they will move into the new location in 2022.

NOTE 4. NET ASSETS WITH DONOR RESTRICTIONS

As of June 30, 2021, and 2020, there are no assets with donor restrictions.

NOTE 5. RELATED PARTY TRANSACTIONS

The Company is renting its facilities in Shadow Hills, California from a former Board Member. On July 1, 2018, the Company entered into a 1-year lease agreement with this former Board Member for \$3,300 per month. The lease term matured on June 30, 2019. The lease is currently month to month until they move into the new location.

On December 16, 2019, the Company obtained a loan from a Board Member. The Company is responsible for making principal and interest payments on the note. The note is for \$300,000 at a rate of 5.16% and matures on November 1, 2040. Monthly principal and interest payments are \$1,666. The balance of the notes of June 30, 2021, and 2020 was \$293,867 and 298,243 respectively.

NOTE 6. FINANCING ACTIVITIES

On December 30, 2017, the Company obtained a \$760,000 mortgage with a bank. Monthly payments, including interest at 5% are due, with the loan maturing December 2047. The mortgage is secured by the Company's real property. In December 2019, the loan was paid in full.

On November 29, 2019, the Company obtained a \$50,000 revolving line of credit with a bank. Monthly interest payments are due at the bank's prime rate plus 7%, currently 10.25%. As of June 30, 2021, and 2020, the outstanding balance on this line of credit was \$50,435 and \$50,434 respectively, which included \$435 and \$434 of accrued interest respectively.

On April 24, 2020, the Company received \$20,574 from the Paycheck Protection Program ("PPP") from the U.S. Small Business Administration ("SBA"), which is a loan designed to provide a direct incentive for small businesses to keep their workers on the payroll during the Covid-19 pandemic. The loan can be fully forgiven if the funds are used for qualified expense purposes. The loan amount not forgiven will have interest of 1%. Loan payments will be deferred for six months. On April 22, 2021, the SBA approved the Company's forgiveness application and the Company recognized the entire loan to gain on extinguishment of debt in the accompanied financial statements.

AHEAD WITH HORSES, INC.
(A California Non-Profit Corporation)
Notes to Financial Statements
Years Ended June 30, 2021 and 2020

NOTE 6. FINANCING ACTIVITIES (continued)

On February 11, 2021, the Company received \$21,175 from the Paycheck Protection Program 2nd draw from SBA. This loan is for a period of 5-years at a 1% per annum interest. The loan can be fully forgiven if the funds are used for qualified expense purposes. The Company plans to apply for loan forgiveness with the lender. No collateral or personal guarantees were required.

On June 18, 2021, the Company received a grant from the State of California pursuant to the California Small Business COVID-19 Relief Grant Program.

NOTE 7. COMMITMENTS AND CONTINGENCIES

Note payable to Related Party in 357 monthly installments of \$1,666 including interest at 5.16%, maturing November 2040.

Principal payment for future years are as follows:

Year ended June 30,	
2022	\$ 4,613
2023	4,862
2024	5,125
2025	5,401
2026	5,693
Thereafter	268,173
Total	<u>293,867</u>
Less: Current Portion	4,613
Long-term Portion	<u><u>\$ 289,254</u></u>

Loan payable to the SBA in 60 monthly installments of \$362, including interest at 1%, maturing February 2026.

Principal payment for future years are as follows:

Year ended June 30,	
2022	\$ 5,544
2023	4,206
2024	4,249
2025	4,291
2026	2,885
Thereafter	-
Total	<u>21,175</u>
Less: Current Portion	5,544
Long-term Portion	<u><u>\$ 15,631</u></u>

AHEAD WITH HORSES, INC.
(A California Non-Profit Corporation)
Notes to Financial Statements
Years Ended June 30, 2021 and 2020

NOTE 7. COMMITMENTS AND CONTINGENCIES (continued)

Covid-19

The spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

The Company has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and activities and changes in net assets as of and for the year ended June 30, 2021, have not been adjusted to reflect their impact. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Company for future periods.

NOTE 8. SUBSEQUENT EVENTS

The Company evaluated events subsequent to July 1, 2021, through December 18, 2021, the date the financial statements were available to be issued.

On November 30, 2021, the Paycheck Protection Program 2nd draw (loan) of \$21,175 (Note 7) was forgiven by the SBA.

AHEAD WITH HORSES, INC.
(A CALIFORNIA NON-PROFIT CORPORATION)
SCHEDULES OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

	PROGRAM	SUPPORT	FUND	SPECIAL	TOTALS	
	SERVICES	SERVICES	RAISING	EVENTS	2021	2020
<u>INDIRECT PROGRAM EXPENSES</u>						
SALARIES	\$ 86,282	\$ 18,240	\$ -	\$ -	\$ 104,522	\$ 98,289
<u>DIRECT PROGRAM EXPENSES</u>						
ACCOUNTING	-	9,560	-	-	9,560	8,490
AMORTIZATION	222	-	-	-	222	222
AUTOMOBILE	718	-	-	-	718	1,429
BANK CHARGES	346	-	346	-	692	47
COMPUTER EXPENSE	1,488	-	-	-	1,488	79
DEPRECIATION	8,024	-	-	-	8,024	8,991
DISPOSAL	2,385	-	-	-	2,385	1,163
DOCUMENTATION & REPORTS	-	-	-	-	-	172
DONATIONS	440	-	-	-	440	365
DUES & SUBSCRIPTIONS	430	-	-	-	430	754
FEED & TACK	12,918	-	-	-	12,918	11,219
INSURANCE	31,346	-	-	-	31,346	37,447
INTEREST	20,744	-	-	-	20,744	30,788
MEALS	-	-	-	-	-	90
MAINTENANCE & REPAIRS	436	-	-	-	436	1,121
OFFICE SUPPLIES & EXPENSES	1,448	-	-	-	1,448	5,863
OUTSIDE SERVICES	2,766	-	-	-	2,766	15,758
PAYROLL PROCESSING	1,788	1,192	-	-	2,981	2,975
POSTAGE	414	-	-	415	829	1,489
PRINTING	838	-	-	838	1,676	2,175
RENT	39,600	-	-	-	39,600	37,000
RENT - OTHER	-	-	-	-	-	284
SHOEING	2,110	-	-	-	2,110	4,095
SUPPLIES	1,384	-	1,218	-	2,602	4,226
TAXES & LICENSES	232	-	-	-	232	128
TAXES - PAYROLL	5,514	1,378	-	-	6,892	7,988
TAXES - PROPERTY	136	-	-	-	136	137
UNIFORMS	-	-	-	-	-	408
UTILITIES	3,916	-	-	-	3,916	1,740
VETERINARIAN	5,445	-	-	-	5,445	3,785
WEBSITE	48	-	-	-	48	-
TOTAL DIRECT PROGRAM EXPENSES	145,137	12,131	1,564	1,253	160,084	190,428
TOTAL FUNCTIONAL EXPENSES	\$ 231,418	\$ 30,371	\$ 1,564	\$ 1,253	\$ 264,606	\$ 288,717

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE FINANCIAL STATEMENTS