



**NATIONAL ENERGY EDUCATION  
DEVELOPMENT PROJECT, INC.**

**Financial Statements and Supplemental Information**

*For the Year Ended December 31, 2017*

*(With Summarized Financial Information for the Year Ended December 31, 2016)*



**and  
Report Thereon**



**NATIONAL ENERGY EDUCATION DEVELOPMENT PROJECT, INC.**

**TABLE OF CONTENTS**  
**For the Year Ended December 31, 2017**

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	<i><b>Page</b></i>
Independent Auditor's Report.....	1-2
Financial Statements	
Statement of Financial Position .....	3
Statement of Activities .....	4
Statement of Cash Flows.....	5
Notes to Financial Statements.....	6-12
Supplemental Information	
Schedule of Functional Expenses .....	13



*Certified Public Accountants*

## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors of the  
National Energy Education Development Project, Inc.

We have audited the accompanying financial statements of the National Energy Education Project, Inc. (NEED), which comprise the statement of financial position as of December 31, 2017, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance 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 the National Energy Education Project, Inc. as of December 31, 2017, 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.

## **Other Matter**

### *Report on Summarized Comparative Information*

We have previously audited NEED's December 31, 2016, financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated August 17, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016, is consistent, in all material respects, with the audited financial statements from which it has been derived.

### *Report on Supplemental Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary schedule of functional expenses on page 13 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.

*Raffa, P.C.*

**Raffa, P.C.**

Washington, DC  
March 22, 2018

NATIONAL ENERGY EDUCATION DEVELOPMENT PROJECT, INC.

STATEMENT OF FINANCIAL POSITION

December 31, 2017

(With Summarized Financial Information as of December 31, 2016)

	<u>2017</u>	<u>2016</u>
ASSETS		
Cash and cash equivalents	\$ 572,584	\$ 402,713
Certificates of deposit	302,795	301,115
Grants and contributions receivable	417,591	708,377
Inventory	112,996	125,415
Prepaid expenses	18,276	13,873
Property and equipment, net	<u>6,542</u>	<u>8,160</u>
TOTAL ASSETS	<u>\$ 1,430,784</u>	<u>\$ 1,559,653</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses	\$ 402,441	\$ 220,541
Refundable advances and deferred revenue	3,150	43,527
Deferred rent	<u>6,240</u>	<u>2,073</u>
TOTAL LIABILITIES	<u>411,831</u>	<u>266,141</u>
Net Assets		
Unrestricted	162,549	185,631
Temporarily restricted	<u>856,404</u>	<u>1,107,881</u>
TOTAL NET ASSETS	<u>1,018,953</u>	<u>1,293,512</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,430,784</u>	<u>\$ 1,559,653</u>

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

**NATIONAL ENERGY EDUCATION DEVELOPMENT PROJECT, INC.**

**STATEMENT OF ACTIVITIES**

**For the Year Ended December 31, 2017**

**(With Summarized Financial Information for the Year Ended December 31, 2016)**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>2017 Total</u>	<u>2016 Total</u>
<b>REVENUE AND SUPPORT</b>				
Grants, contracts and contributions	\$ 2,203,874	\$ 1,063,962	\$ 3,267,836	\$ 2,919,622
Conference and youth awards	368,753	-	368,753	329,297
Curriculum and kit sales	227,583	-	227,583	191,920
In-kind contributions	33,750	-	33,750	42,150
Interest income	3,752	-	3,752	1,991
Other income	33,133	-	33,133	28,082
Net assets released from restrictions:				
Satisfaction of purpose restrictions	1,295,439	(1,295,439)	-	-
Satisfaction of time restrictions	20,000	(20,000)	-	-
<b>TOTAL REVENUE AND SUPPORT</b>	<u>4,186,284</u>	<u>(251,477)</u>	<u>3,934,807</u>	<u>3,513,062</u>
<b>EXPENSES</b>				
Program Services:				
Workshops and conferences	1,251,630	-	1,251,630	1,115,647
Program administration	1,008,521	-	1,008,521	969,493
Kits and materials	1,000,764	-	1,000,764	980,666
Youth awards	402,762	-	402,762	422,460
Curriculum development	221,999	-	221,999	247,295
Training conferences	146,281	-	146,281	196,018
Program development	77,781	-	77,781	67,670
Total Program Services	<u>4,109,738</u>	<u>-</u>	<u>4,109,738</u>	<u>3,999,249</u>
Supporting Services:				
General and administrative	54,308	-	54,308	58,430
Fundraising	45,320	-	45,320	46,499
Total Supporting Services	<u>99,628</u>	<u>-</u>	<u>99,628</u>	<u>104,929</u>
<b>TOTAL EXPENSES</b>	<u>4,209,366</u>	<u>-</u>	<u>4,209,366</u>	<u>4,104,178</u>
<b>CHANGE IN NET ASSETS</b>	<u>(23,082)</u>	<u>(251,477)</u>	<u>(274,559)</u>	<u>(591,116)</u>
<b>NET ASSETS, BEGINNING OF YEAR</b>	<u>185,631</u>	<u>1,107,881</u>	<u>1,293,512</u>	<u>1,884,628</u>
<b>NET ASSETS, END OF YEAR</b>	<u>\$ 162,549</u>	<u>\$ 856,404</u>	<u>\$ 1,018,953</u>	<u>\$ 1,293,512</u>

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

**NATIONAL ENERGY EDUCATION DEVELOPMENT PROJECT, INC.**

**STATEMENT OF CASH FLOWS**

**For the Year Ended December 31, 2017**

**(With Summarized Financial Information for the Year Ended December 31, 2016)**

**Increase (Decrease) in Cash and Cash Equivalents**

	<u>2017</u>	<u>2016</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ (274,559)	\$ (591,116)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	4,311	2,281
Decrease in assets and liabilities:		
Grants and contributions receivable	290,786	406,418
Inventory	12,419	21,783
Prepaid expenses	(4,403)	1,700
Accounts payable and accrued expenses	181,900	396
Refundable advances and deferred revenue	(40,377)	17,780
Deferred rent	4,167	(6,170)
	<u>174,244</u>	<u>(146,928)</u>
<b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>		
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from matured certificates of deposit	170,714	295,316
Reinvestment of proceeds from matured certificates of deposits	(170,714)	(185,688)
Reinvested interest on certificates of deposit	(1,680)	(1,674)
Purchases of property and equipment	(2,693)	(1,317)
	<u>(4,373)</u>	<u>106,637</u>
<b>NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>		
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	169,871	(40,291)
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<u>402,713</u>	<u>443,004</u>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<u>\$ 572,584</u>	<u>\$ 402,713</u>

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

# NATIONAL ENERGY EDUCATION DEVELOPMENT PROJECT, INC.

## NOTES TO FINANCIAL STATEMENTS For the Year Ended December 31, 2017

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### 1. Organization and Summary of Significant Accounting Policies

#### **Organization**

The National Energy Education Development Project, Inc. (NEED) was incorporated under the laws of the Commonwealth of Virginia on November 20, 1991. NEED develops and provides comprehensive trainings and curricula on energy resources to teachers and students nationwide. NEED also annually conducts a national awards program to recognize excellence in energy programming. These activities are funded primarily through grants, contracts and contributions from major energy-related corporations and associations; federal, state and local governments; local sponsors; and school districts throughout the United States.

#### **Basis of Accounting**

The financial statements of NEED have been prepared on the accrual basis of accounting. Accordingly, revenues are recognized when earned and expenses are recognized when the obligation is incurred.

#### **Cash Equivalents**

Cash equivalents include money market funds and highly liquid investments with initial maturities of three months or less.

#### **Certificates of Deposit**

Certificates of deposit with initial maturities of more than three months are not considered cash equivalents. These certificates of deposit are recorded in the financial statements at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

#### **Fair Value Measurement**

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, *Fair Value Measurement*, defines fair value, establishes a framework for measuring fair value in accordance with generally accepted accounting principles in the United States of America (GAAP) and requires disclosures about fair value measurement for assets and liabilities measured at fair value on a recurring basis. The ASC emphasizes that fair value is a market-based measurement, not an entity-specific measurement, and therefore a fair value measurement should be determined based on the assumptions that market participants would use in pricing the asset or liability. As a basis for considering market participant assumptions in fair value measurement, the ASC established a fair value hierarchy based upon the transparency of the inputs to the valuation of an asset or liability. These inputs may be observable, whereby market participant assumptions are developed based on market data obtained from independent sources, or unobservable, whereby market participant assumptions are developed by the reporting entity based on the best information available in the circumstances.

The three levels of the fair value hierarchy are described as follows:

*Level 1* – Inputs based on quoted prices (unadjusted) in active markets for identical assets or liabilities accessible at the measurement date.



**NATIONAL ENERGY EDUCATION DEVELOPMENT PROJECT, INC.**

**NOTES TO FINANCIAL STATEMENTS  
For the Year Ended December 31, 2017**

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1. Organization and Summary of Significant Accounting Policies (continued)

**Fair Value Measurement (continued)**

*Level 2* – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly, such as quoted prices for similar assets or liabilities in active markets.

*Level 3* – Unobservable inputs for the asset or liability, including the reporting entity's own assumptions in determining the fair value measurement.

As of and for the year ended December 31, 2017, only NEED's certificates of deposit, as described in Note 3 of these financial statements, were measured at fair value on a recurring basis.

**Grants and Contributions Receivable**

NEED uses the allowance method to record potentially uncollectible grants and contributions receivable. The allowance is based on management's analysis of specific accounts and promises to give. A provision for doubtful accounts is made when collection of the full amount is no longer probable.

**Inventory**

Inventory, which consists of printed materials and educational kits, is valued at the lower of cost or market using the average cost method.

**Property and Equipment and Related Depreciation**

Property and equipment are recorded at cost. Depreciation on computers, furniture and equipment is provided for on a straight-line basis over the estimated useful lives of the assets, which range from three to seven years. The cost of property and equipment retired or disposed of is removed from the accounts along with the related accumulated depreciation, and any gain or loss is reflected in income or expense in the accompanying statement of activities. Major additions are capitalized, while replacements, maintenance and repairs that do not improve or extend the lives of the respective assets are expensed as incurred.

**Classification of Net Assets**

The net assets of NEED are reported as follows:

- Unrestricted net assets represent the portion of expendable funds that are available for support of NEED's operations.
- Temporarily restricted net assets are specifically restricted by donors for various purposes or time periods.

**Revenue Recognition**

Grants and contributions are reported as revenue in the year in which the payments are received and/or unconditional promises to give are made. NEED reports gifts of cash and other assets as temporarily restricted support if they are received with donor stipulations that

# NATIONAL ENERGY EDUCATION DEVELOPMENT PROJECT, INC.

## NOTES TO FINANCIAL STATEMENTS For the Year Ended December 31, 2017

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### 1. Organization and Summary of Significant Accounting Policies (continued)

#### **Revenue Recognition (continued)**

limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is met, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the accompanying statement of activities as net assets released from restrictions. Donor-restricted grants and contributions whose restrictions are met in the same reporting period in which they are received are reported as unrestricted revenue and support. Grants and contributions that have been committed to NEED, but have not been received as of year-end, are reflected as grants and contributions receivable in the accompanying statement of financial position.

Revenue from grants and contracts treated as exchange transactions is recognized as costs are incurred on the basis of direct costs plus allowable indirect expenses. Revenue recognized on these grants and contracts for which billings have not been presented to or collected from the awarding agency is included in grants and contributions receivable in the accompanying statement of financial position. Funds received in advance, but not yet expended, are reflected as refundable advances in the accompanying statement of financial position.

Revenue and the related costs of the conference and youth awards are recognized in the year in which the conference is held or youth awards are awarded.

Curriculum and kit sales are recorded as revenue when the related materials are shipped.

#### **In-Kind Contributions**

In-kind contributions consist of contributed materials and legal services. The value of the in-kind contributions is recorded as revenue and expenses at the estimated fair value as of the date of receipt or the date the services were provided. The amount is included in in-kind contributions in the accompanying statement of activities.

#### **Functional Expense Allocation**

The costs of providing the various programs and other activities have been summarized on a functional basis in the accompanying statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited on the basis of actual labor costs.

#### **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 in the financial statements. Actual results could differ from those estimates.

### 2. Grants and Contributions Receivable

Grants and contributions receivable are from various organizations and are due within one year. All amounts are deemed to be fully collectible.

Continued

**NATIONAL ENERGY EDUCATION DEVELOPMENT PROJECT, INC.**

**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2017**

3. Certificates of Deposit

The following table summarizes NEED's certificates of deposit measured at fair value on a recurring basis as of December 31, 2017, aggregated by the fair value hierarchy level with which those measurements were made:

	<u>Fair Value</u>	Quoted Prices in Active Markets for Identical Assets/ Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Certificates of Deposit	<u>\$ 302,795</u>	<u>\$ -</u>	<u>\$ 302,795</u>	<u>\$ -</u>

The certificates of deposit are recorded at fair value by discounting the related cash flows based on current yields of similar instruments with comparable characteristics.

4. Property and Equipment

Property and equipment consisted of the following at December 31, 2017:

Computer equipment	\$ 101,597
Office furniture and equipment	<u>45,978</u>
Total Property and Equipment	147,575
Less: Accumulated Depreciation	<u>(141,033)</u>
Property and Equipment, Net	<u>\$ 6,542</u>

During the year ended December 31, 2017, NEED recorded depreciation expense related to property and equipment of \$4,311.

5. Temporarily Restricted Net Assets

As of December 31, 2017, temporarily restricted net assets were available for the following purposes:

Program-restricted:	
Workshops and conferences	\$ 293,986
Program administration	488,668
Kits and materials	<u>73,750</u>
Total Temporarily Restricted Net Assets	<u>\$ 856,404</u>

**NATIONAL ENERGY EDUCATION DEVELOPMENT PROJECT, INC.**

**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2017**

6. Commitments, Risks and Contingencies

**Office Leases**

NEED has a noncancelable operating lease for its office space in Manassas, Virginia, which is set to expire on April 30, 2021. The lease calls for monthly payments of \$2,983 in the first year, with annual increases thereafter.

In addition, NEED had a noncancelable operating lease agreement for its second office and a warehouse location in Roanoke, Virginia, which expired on February 28, 2017. On April 10, 2017, NEED entered into an amendment to the noncancelable operating lease effective March 1, 2017, to extend the lease term to February 29, 2022. The amended lease calls for monthly payments of \$5,285 in the first year, with annual increases thereafter.

The terms of both leases provide for a 3% increase in future minimum rental payments. Under GAAP, all fixed rent increases are recognized on a straight-line basis over the term of the lease. The difference between this expense and the required lease payments is reflected as deferred rent in the accompanying statement of financial position. Rent expense was \$104,182 for the year ended December 31, 2017.

The future minimum lease payments required under these leases were as follows as of December 31, 2017:

<u>For the Year Ending</u> <u>December 31,</u>	<u>Roanoke</u>	<u>Manassas</u>	<u>Total</u>
2018	\$ 65,004	\$ 37,602	\$ 102,606
2019	66,954	38,730	105,684
2020	68,963	39,892	108,855
2021	71,031	13,428	84,459
2022	11,896	-	11,896
Total	<u>\$ 283,848</u>	<u>\$ 129,652</u>	<u>\$ 413,500</u>

**Concentration of Credit Risk**

NEED maintains its cash and cash equivalents with commercial financial institutions, which aggregate balance may exceed, at times, the Federal Deposit Insurance Corporation (FDIC) insured limit of \$250,000 per depositor per institution. As of December 31, 2017, NEED's account balances exceeded the maximum limit insured by the FDIC by approximately \$280,000. NEED monitors the creditworthiness of these institutions and has not experienced any credit losses on its cash and cash equivalents.

7. In-Kind Contributions

During the year ended December 31, 2017, NEED received in-kind contributions consisting of contributed materials and legal services. These in-kind contributions are recognized as revenue and expense in the accompanying statement of activities at their estimated fair value, as provided by the donor at the date of receipt. For the year ended December 31, 2017, in-kind contributions consisted of \$30,000 of contributed materials and \$3,750 of contributed legal services.

Continued

**NATIONAL ENERGY EDUCATION DEVELOPMENT PROJECT, INC.**

**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2017**

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8. Pension Plan

NEED maintains a Section 403(b) pension benefit plan for its employees. NEED's matching tax-sheltered annuity plan allows for a pretax employee contribution up to the maximum amount currently permitted by law and a 100% employer match up to 6% of compensation. The plan provides for immediate vesting for employees. Pension expense was \$45,100 for the year ended December 31, 2017.

9. Line of Credit

NEED has a revolving line of credit agreement with a bank. The line of credit has a borrowing limit of \$75,000 and is renewable annually. Funds drawn against this line of credit accrue interest at a variable rate based on the prime rate established by the bank plus 0.75%, which totaled 7.5% at December 31, 2017. The line of credit is secured by NEED's certificates of deposit. As of December 31, 2017, NEED had no outstanding balance on this line of credit.

10. Income Taxes

NEED is exempt from the payment of taxes on income other than net unrelated business income under Section 501(c)(3) of the Internal Revenue Code. No provision for income taxes is required for the year ended December 31, 2017, as NEED had no net unrelated business income.

NEED follows the authoritative guidance relating to accounting for uncertainty in income taxes included in FASB ASC Topic 740, *Income Taxes*. These provisions provide consistent guidance for the accounting for uncertainty in income taxes recognized in an entity's financial statements and prescribe a threshold of "more likely than not" for recognition and derecognition of tax positions taken or expected to be taken in a tax return. NEED performed an evaluation of uncertainty in income taxes for the year ended December 31, 2017, and determined that there were no matters that would require recognition in the financial statements or that may have any effect on its tax-exempt status. As of December 31, 2017, the statute of limitations for tax years ended December 31, 2014 through 2016, remains open with the U.S. federal jurisdiction or the various states and local jurisdictions in which NEED files tax returns. It is NEED's policy to recognize interest and/or penalties related to uncertainty in income taxes, if any, in income tax expense. As of December 31, 2017, NEED had no accruals for interest and/or penalties.

11. Prior Year Summarized Financial Information

The accompanying 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 GAAP. Accordingly, such information should be read in conjunction with NEED's financial statements for the year ended December 31, 2016, from which the summarized information was derived.

**NATIONAL ENERGY EDUCATION DEVELOPMENT PROJECT, INC.**

**NOTES TO FINANCIAL STATEMENTS**  
**For the Year Ended December 31, 2017**

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12. Reclassification

Certain 2016 amounts have been reclassified to conform to the 2017 financial statement presentation.

13. Subsequent Events

In preparing these financial statements, NEED has evaluated events and transactions for potential recognition or disclosure through March 22, 2018, the date the financial statements were available to be issued. There were no subsequent events identified through March 22, 2018, which require recognition or disclosure in these financial statements.

**SUPPLEMENTAL INFORMATION**

**NATIONAL ENERGY EDUCATION DEVELOPMENT PROJECT, INC.**

**SCHEDULE OF FUNCTIONAL EXPENSES**

**For the Year Ended December 31, 2017**

**(With Summarized Financial Information for the Year Ended December 31, 2016)**

	Program Services							Supporting Services		2017 Total	2016 Total	
	Workshops and Conferences	Program Administration	Kits and Materials	Youth Awards	Curriculum Development	Training Conferences	Program Development	Total Program Services	General and Administrative			Fundraising
Personnel costs	\$ 249,038	\$ 672,254	\$ 121,370	\$ 16,717	\$ 194,532	\$ 16,766	\$ 42,845	\$ 1,313,522	\$ 35,992	\$ 24,774	\$ 1,374,288	\$ 1,319,723
Kit purchases	-	-	604,764	-	-	-	-	604,764	-	-	604,764	554,719
Travel	297,309	49,326	69	43,761	199	36,443	5,858	432,965	85	5,847	438,897	387,239
Youth awards	-	-	-	305,011	-	-	-	305,011	-	-	305,011	307,970
Conferences and workshops	217,607	-	-	-	-	-	-	217,607	-	-	217,607	198,896
Postage and shipping	98,468	13,238	43,372	1,190	1,540	4,652	466	162,926	453	411	163,790	162,294
Computer equipment and office supplies	65,598	39,371	2,466	26,110	2,714	1,221	7,662	145,142	1,638	7,463	154,243	155,774
Professional services	6,592	121,222	3,213	443	5,150	444	4,159	141,223	3,928	3,681	148,832	139,210
Substitute pay	141,289	-	-	-	-	-	100	141,389	-	100	141,489	166,052
Curriculum purchases	-	-	140,273	-	-	-	-	140,273	-	-	140,273	205,473
Scholarships, awards and grants	108,213	-	-	2,500	-	-	-	110,713	-	-	110,713	95,135
Rent	6,381	17,225	69,198	428	4,985	430	1,098	99,745	3,802	635	104,182	92,885
Training Conference	-	-	-	-	-	83,924	-	83,924	-	-	83,924	123,293
Stipends	44,981	7,800	-	2,004	500	1,250	-	56,535	-	-	56,535	29,800
Program administration	-	36,037	-	-	-	-	-	36,037	-	-	36,037	37,302
Telephone and communications	3,295	12,427	4,621	238	2,378	190	500	23,649	1,681	296	25,626	28,017
Dues and subscriptions	1,422	10,354	708	3,372	1,865	72	392	18,185	633	315	19,133	13,002
Office equipment rental	2,722	7,349	4,026	183	2,126	183	468	17,057	1,622	271	18,950	19,115
Repairs and maintenance	2,187	5,905	4,091	147	1,709	147	376	14,562	1,303	218	16,083	16,771
Insurance	2,409	6,503	1,174	162	1,882	162	414	12,706	1,435	240	14,381	13,629
Program development	-	-	-	-	-	-	12,940	12,940	-	780	13,720	11,796
Bank service charges	1,292	3,486	629	87	1,009	87	222	6,812	770	128	7,710	6,735
Utilities	726	1,960	354	49	567	49	125	3,830	432	72	4,334	4,541
Depreciation	722	1,949	352	48	564	49	124	3,808	431	72	4,311	2,281
Printing and copying	926	1,471	55	308	233	210	20	3,223	68	11	3,302	10,763
Other expenses	453	644	29	4	46	2	12	1,190	35	6	1,231	1,763
<b>TOTAL EXPENSES</b>	<b>\$ 1,251,630</b>	<b>\$ 1,008,521</b>	<b>\$ 1,000,764</b>	<b>\$ 402,762</b>	<b>\$ 221,999</b>	<b>\$ 146,281</b>	<b>\$ 77,781</b>	<b>\$ 4,109,738</b>	<b>\$ 54,308</b>	<b>\$ 45,320</b>	<b>\$ 4,209,366</b>	<b>\$ 4,104,178</b>