

SAN DIEGO AUTOMOTIVE MUSEUM

FINANCIAL STATEMENTS

JUNE 30, 2018 and 2017



Leaf & Cole, LLP
Certified Public Accountants

SAN DIEGO AUTOMOTIVE MUSEUM, INC.
FINANCIAL STATEMENTS
JUNE 30, 2018 AND 2017

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Leaf & Cole, LLP
Certified Public Accountants
A Partnership of Professional Corporations

Independent Auditor's Report

To the Board of Directors
San Diego Automotive Museum, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of San Diego Automotive Museum, Inc., which comprise the statements of financial position as of June 30, 2018 and 2017, and the related statements of activities and cash flows for the years 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 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 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 San Diego Automotive Museum, Inc. as of June 30, 2018 and 2017, 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 Matters

Other Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary schedules of functional expenses for the years ended June 30, 2018 and 2017 are presented for purposes of additional analysis and are 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.

Leaf & Cole LLP
San Diego, California
September 14, 2018

SAN DIEGO AUTOMOTIVE MUSEUM, INC.
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2018 AND 2017

ASSETS

	<u>2018</u>	<u>2017</u>
<u>Current Assets:</u> (Note 2)		
Cash and cash equivalents	\$ 150,120	\$ 166,578
Accounts receivable	16,257	36,835
Inventories	43,204	32,361
Prepaid expenses	275	-
Total Current Assets	<u>209,856</u>	<u>235,774</u>
<u>Noncurrent Assets:</u> (Notes 2, 3 and 4)		
Property and equipment, net	1,167,110	1,236,670
Collection	998,351	985,751
Total Noncurrent Assets	<u>2,165,461</u>	<u>2,222,421</u>
TOTAL ASSETS	<u><u>\$ 2,375,317</u></u>	<u><u>\$ 2,458,195</u></u>

LIABILITIES AND NET ASSETS

<u>Current Liabilities:</u> (Notes 2 and 4)		
Accounts payable and accrued expenses	\$ 32,407	\$ 25,440
Deferred revenue	4,020	-
Current portion of note payable	26,481	25,435
Total Current Liabilities	<u>62,908</u>	<u>50,875</u>
<u>Noncurrent Liabilities:</u> (Note 4)		
Note payable, net of current portion	91,192	117,597
Total Liabilities	<u>154,100</u>	<u>168,472</u>
<u>Commitment</u> (Note 5)		
<u>Unrestricted Net Assets</u> (Note 2)	<u>2,221,217</u>	<u>2,289,723</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 2,375,317</u></u>	<u><u>\$ 2,458,195</u></u>

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

SAN DIEGO AUTOMOTIVE MUSEUM, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
<u>Support and Revenue:</u>		
Admissions	\$ 456,262	\$ 371,796
Governmental grants	73,769	91,340
Museum store sales	60,737	50,701
In-kind contributions	34,850	23,400
Contributions and grants	20,077	21,924
Facility rental income	15,729	17,429
Vehicle and parts sales, net	10,500	(2,648)
Membership dues	6,277	4,630
Other income	3,590	2,786
Museum events	2,286	24,241
Gains and (losses) on sale of collection items	700	(22,000)
Interest Income	12	59
Total Support and Revenue	<u>684,789</u>	<u>583,658</u>
<u>Program and Supporting Services:</u>		
Program Services:		
Program and Exhibits	412,045	436,838
Education	75,294	-
Total Program Expenses	<u>487,339</u>	<u>436,838</u>
Supporting Services:		
General and administrative	209,529	303,536
Fundraising	31,396	48,202
Total Supporting Services	<u>240,925</u>	<u>351,738</u>
Total Program and Supporting Services	<u>728,264</u>	<u>788,576</u>
<u>Other Operating Expenses:</u>		
Cost of museum store sales	23,375	22,165
Museum events expense	1,656	6,641
Total Other Operating Expenses	<u>25,031</u>	<u>28,806</u>
Total Expenses	<u>753,295</u>	<u>817,382</u>
Change in Unrestricted Net Assets	(68,506)	(233,724)
Unrestricted Net Assets at Beginning of Year	<u>2,289,723</u>	<u>2,523,447</u>
UNRESTRICTED NET ASSETS AT END OF YEAR	<u>\$ 2,221,217</u>	<u>\$ 2,289,723</u>

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

SAN DIEGO AUTOMOTIVE MUSEUM, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
<u>Cash Flows From Operating Activities:</u>		
Change in unrestricted net assets	\$ (68,506)	\$ (233,724)
Adjustments to reconcile change in unrestricted net assets to net cash provided by (used in) operating activities:		
Depreciation	45,671	46,029
(Gains) losses on sale of collection items	(700)	22,000
Donated inventories	(29,750)	(2,900)
Construction in progress expensed	24,929	-
Donated collection items	(5,100)	(20,500)
(Increase) Decrease in:		
Accounts receivable	20,578	(26,275)
Inventories	10,907	34,263
Prepaid expenses	(275)	-
Increase (Decrease) in:		
Accounts payable and accrued expenses	6,967	(2,317)
Deferred revenue	4,020	-
Net Cash Provided by (Cash Used) in Operating Activities	<u>8,741</u>	<u>(183,424)</u>
<u>Cash Flows From Investing Activities:</u>		
Purchase of property and equipment	(1,040)	(13,995)
Proceeds from sale of collection items	1,200	71,500
Net Cash Provided by Investing Activities	<u>160</u>	<u>57,505</u>
<u>Cash Flows From Financing Activities:</u>		
Payments on note payable	(25,359)	(25,032)
Net Cash Used in Financing Activities	<u>(25,359)</u>	<u>(25,032)</u>
Net Decrease in Cash and Cash Equivalents	(16,458)	(150,951)
Cash and Cash Equivalents at Beginning of Year	166,578	317,746
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>\$ 150,120</u></u>	<u><u>\$ 166,795</u></u>
<u>Supplemental Disclosures of Cash Flow Information:</u>		
Cash paid for interest	<u><u>\$ 5,401</u></u>	<u><u>\$ 6,301</u></u>
<u>Supplemental Disclosure of Noncash Operating and Investing Activities:</u>		
Collection item transferred from inventories	<u><u>\$ 8,000</u></u>	<u><u>\$ -</u></u>

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

SAN DIEGO AUTOMOTIVE MUSEUM, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018 AND 2017

Note 1 - Organization:

San Diego Automotive Museum, Inc. (the "Museum") was incorporated in October 1984 and is registered as a nonprofit corporation in the State of California. The Museum functions as an educational and cultural institution exercising community responsibility for the preservation of the automotive arts and sciences.

Collections

The Museum's collection of vintage automobiles, motorcycles and accessories is on permanent display at the Museum located in Balboa Park. The Museum's collection consists of 37 automobiles and 13 motorcycles. In addition, the Museum is home to one of the finest collections of automotive research materials on the entire West Coast consisting of:

- 3,393 automobile books
- 36,000-40,000 magazines
- 2,559 hardcover repair manuals
- 9 editions of Dykes Repair Manuals
- 13,000 plus Club Newsletter and Magazines
- 113 different automobile magazines titles back to 1901
- 43 current monthly automobile periodicals
- Automotive Quarterly: Complete run
- Road and Track: complete run

Note 2 - Significant Accounting Policies:

Accounting Method

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

Financial Statement Presentation

The financial statements present information regarding the financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

SAN DIEGO AUTOMOTIVE MUSEUM, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018 AND 2017

Note 2 - Significant Accounting Policies: (Continued)

Fair Value Measurements

Fair value accounting standards define fair value, establish a framework for measuring fair value, outline a fair value hierarchy based on inputs used to measure fair value and enhance disclosure requirements for fair value measurements. The fair value hierarchy distinguishes between market participant assumptions based on market data obtained from sources independent of the reporting entity (observable inputs that are classified within Level 1 or 2 of the hierarchy) and the reporting entity's own assumptions about market participant assumptions (unobservable inputs classified within Level 3 of the hierarchy). The Museum had no financial instruments at June 30, 2018 and 2017.

Allowance for Doubtful Accounts

Bad debts are recognized on the allowance method based on historical experience and management's evaluation of outstanding receivables. Management believes that all accounts receivable were fully collectible; therefore, no allowance for doubtful accounts receivable was recorded at June 30, 2018 and 2017.

Inventories

Inventories of retail store merchandise consist primarily of books, periodicals and gift items which are valued at the lower of cost (first-in, first-out) or market. Inventories of Balboa Park passports are recorded at cost. Inventories of automobiles held for resale are recorded at cost if purchased and at fair value if donated. Inventories consist of the following at June 30:

	<u>2018</u>	<u>2017</u>
Automobiles	\$ 31,500	\$ 16,025
Retail store	10,531	15,163
Balboa Park passports	1,173	1,173
Total Inventories	<u>\$ 43,204</u>	<u>\$ 32,361</u>

Capitalization and Depreciation

The Museum capitalizes all expenditures in excess of \$1,000 for property and equipment at cost, while donations of property and equipment are recorded at their estimated fair values. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Museum reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Museum reclassifies temporarily restricted net assets to unrestricted net assets at that time.

SAN DIEGO AUTOMOTIVE MUSEUM, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018 AND 2017

Note 2 - Significant Accounting Policies: (Continued)

Capitalization and Depreciation (Continued)

Property and equipment are depreciated using the straight-line method over the estimated useful asset lives as follows:

Storage building	40 years
Building improvements	7 - 40 years
Computer equipment	3 - 7 years
Furniture and fixtures	3 - 10 years
Vehicles	5 years

Maintenance, repairs and minor renewals are charged to operations as incurred. Upon sale or disposition of property, the asset account is relieved of the cost and the accumulated depreciation account is charged with depreciation taken prior to the sale of any resultant gain or loss is credited or charged to earnings.

Depreciation expense totaled \$45,671 and \$46,029 for the years ended June 30, 2018 and 2017, respectively.

Impairment of Real Estate

The Museum reviews its investment in real estate for impairment whenever events and changes in circumstances indicate that the carrying value of such property may not be recoverable. Recoverability is measured by a comparison of the carrying amount of the real estate to the estimated proceeds from the eventual disposition of the real estate. If the real estate is considered to be impaired, the impairment to be recognized is measured at the amount by which the carrying amount of real estate exceeds the fair value of such property. There were no impairment losses recognized in 2018 and 2017.

Collection

The Museum has capitalized its collection since its inception. If purchased, items accessioned into the collection are capitalized at cost and, if donated, they are capitalized at their appraised or fair value on the accession date, the date on which the item is accepted by the Board of Directors (the "Board"). Gains or losses on the deaccession of collection items are classified in the statements of activities as unrestricted or temporarily restricted depending on donor restrictions, if any, placed on the item at the time of accession. Deaccessions of collection items totaled \$500 and \$93,500, which were sold for \$1,200 and \$71,500, resulting in gains (losses) of \$700 and \$(22,000), for the years ended June 30, 2018 and 2017, respectively, which has been included as gains and (losses) on sale of collection items in the statements of activities. Costs incurred in connection with the acquisition and conservation of the collection are expensed in the period incurred. The collection consists of the following at June 30:

	<u>2018</u>	<u>2017</u>
Antique autos	\$ 805,102	\$ 792,502
Library collections and other memorabilia	<u>193,249</u>	<u>193,249</u>
Total Collection	<u>\$ 998,351</u>	<u>\$ 985,751</u>

SAN DIEGO AUTOMOTIVE MUSEUM, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018 AND 2017

Note 2 - Significant Accounting Policies: (Continued)

Compensated Absences

Accumulated unpaid vacation totaling \$18,429 and \$15,906, at June 30, 2018 and 2017, respectively, is accrued when incurred and included in accounts payable and accrued expenses.

Revenue Recognition

Contributions are recognized when the donor makes a promise to give to the Museum that is in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

Donated Services, Materials and Support

The Museum utilizes the services of many volunteers throughout the year. This contribution of services by the volunteers is not recognized in the financial statements unless the services received (a) create or enhance nonfinancial assets or (b) require specialized skills which are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. The donated services by volunteers for the years ended June 30, 2018 and 2017 did not meet the requirements above; therefore, no amounts were recognized in the financial statements for volunteer time.

The Museum received donations of items which have been recorded at fair value and included in in-kind contributions as follows for the years ended June 30:

	<u>2018</u>	<u>2017</u>
Inventory – vehicle	\$ 29,750	\$ 2,900
Collection items	5,100	20,500
Total In-Kind Contributions	<u>\$ 34,850</u>	<u>\$ 23,400</u>

Allocated Expenses

The Museum allocates its expenses on a functional basis among its various programs and supporting services. Expenditures which can be identified with a specific program or support services are allocated directly, according to their natural expenditure classification. Costs that are common to several functions are allocated among the program and supporting services on the basis of time records, space utilized, and estimates made by the Museum's management.

SAN DIEGO AUTOMOTIVE MUSEUM, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018 AND 2017

Note 2 - Significant Accounting Policies: (Continued)

Income Taxes

The Museum is a public charity and is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and Section 23701(d) of the California Revenue and Taxation Code except on net income derived from unrelated business activities. The Museum believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to the financial statements. The Museum is not a private foundation.

The Museum's Return of Museum Exempt from Income Tax for the years ended June 30, 2018, 2017, 2016 and 2015 are subject to examination by Internal Revenue Service and State taxing authorities, generally three to four years after the returns were filed.

Concentration of Credit Risk

The Museum maintains its cash in bank accounts which, at times, may exceed federally insured limits. The Museum has not experienced any losses in such accounts. The Museum believes it is not exposed to any significant credit risk on cash and cash equivalents.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Museum considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Subsequent Events

In preparing these financial statements, the Museum has evaluated events and transactions for potential recognition or disclosure through September 14, 2018, the date the financial statements were available to be issued and concluded that there were no events or transactions that needed to be disclosed.

Note 3 - Property and Equipment:

Property and equipment consist of the following at June 30:

	<u>2018</u>	<u>2017</u>
Land	\$ 519,848	\$ 519,848
Storage building	90,000	90,000
Building improvements	1,233,173	1,233,173
Computer equipment	66,619	65,579
Furniture and fixtures	76,537	76,537
Vehicles	14,401	14,401
Construction in progress	-	24,930
Subtotal	2,000,578	2,024,468
Less: Accumulated depreciation	(833,468)	(787,798)
Property and Equipment, Net	<u>\$ 1,167,110</u>	<u>\$ 1,236,670</u>

SAN DIEGO AUTOMOTIVE MUSEUM, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018 AND 2017

Note 4 - Note Payable:

Note payable consists of the following at June 30:

	<u>2018</u>	<u>2017</u>
Note payable in the original amount of \$263,134, payable in monthly installments of principal and interest totaling \$2,659 with interest at 3.9%. The note terms were amended December 5, 2016 to extend the maturity date to August 1, 2022 payable in monthly installments of principal and interest totaling \$2,563 with interest at 4.05%. The note is secured by land and building.	\$ <u>117,673</u>	\$ <u>143,032</u>

Future principal payments on the note payable are as follows:

<u>Years Ended June 30</u>	
2019	\$ 26,481
2020	27,574
2021	28,711
2022	<u>34,907</u>
	\$ <u>117,673</u>

Note 5 - Agreement With the City of San Diego:

The building and land where the Museum is located are owned by the City of San Diego (the “City”) and leased to the Museum, and therefore are not assets of the Museum and are not reflected in the accompanying financial statements. Additions and renovations to the original building are assets of the Museum and are reflected as leasehold improvements in the accompanying financial statements. The Museum operates the museum under a 25-year lease with the City ending on January 14, 2038. As part of this agreement, the Museum is to make the premises available to the public, without charge, one day per month. Under the agreement, in place of cash rent for the use of the premises, the consideration to the City from the Museum will be the continuous operation, development and maintenance of the premises.

SAN DIEGO AUTOMOTIVE MUSEUM, INC.
SUPPLEMENTARY SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2018

	Program Expenses			Supporting Services			
	Programs and Exhibits	Education	Total Program Expenses	General and Administrative	Fundraising	Total Supporting Services	Total
<u>Salaries and Related Expenses:</u>							
Salaries and wages	\$ 138,531	\$ 47,840	\$ 186,371	\$ 100,127	\$ 25,429	\$ 125,556	\$ 311,927
Payroll taxes and related costs	10,435	5,761	16,196	7,467	2,038	9,505	25,701
Employee benefits	15,886	7,995	23,881	21,366	-	21,366	45,247
Total Salaries and Related Expenses	<u>164,852</u>	<u>61,596</u>	<u>226,448</u>	<u>128,960</u>	<u>27,467</u>	<u>156,427</u>	<u>382,875</u>
<u>Nonsalary Related Expenses:</u>							
Advertising and marketing	15,734	-	15,734	1,967	1,967	3,934	19,668
Automobile costs and repairs	14,815	795	15,610	-	-	-	15,610
Building repairs and maintenance	4,249	-	4,249	1,373	-	1,373	5,622
Exhibit and event costs	4,624	-	4,624	742	1,962	2,704	7,328
Fees and other charges	14,994	-	14,994	-	-	-	14,994
Insurance	21,554	-	21,554	11,461	-	11,461	33,015
Interest	-	-	-	5,362	-	5,362	5,362
Licenses and fees	25	-	25	1,635	-	1,635	1,660
Miscellaneous	-	-	-	1,785	-	1,785	1,785
Postage and delivery	-	-	-	1,510	-	1,510	1,510
Professional fees	87,343	5,790	93,133	10,726	-	10,726	103,859
Staff development	-	-	-	1,655	-	1,655	1,655
Security	-	-	-	2,293	-	2,293	2,293
Supplies	21,459	5,354	26,813	14,133	-	14,133	40,946
Telephone	17,251	-	17,251	5,750	-	5,750	23,001
Travel and entertainment	1,194	1,759	2,953	5,527	-	5,527	8,480
Utilities	9,698	-	9,698	3,232	-	3,232	12,930
Total Nonsalary Related Expenses	<u>212,940</u>	<u>13,698</u>	<u>226,638</u>	<u>69,151</u>	<u>3,929</u>	<u>73,080</u>	<u>299,718</u>
Add: Depreciation	<u>34,253</u>	<u>-</u>	<u>34,253</u>	<u>11,418</u>	<u>-</u>	<u>11,418</u>	<u>45,671</u>
Total Program and Supporting Services Expenses	<u>\$ 412,045</u>	<u>\$ 75,294</u>	<u>\$ 487,339</u>	<u>\$ 209,529</u>	<u>\$ 31,396</u>	<u>\$ 240,925</u>	<u>\$ 728,264</u>

SAN DIEGO AUTOMOTIVE MUSEUM, INC.
SUPPLEMENTARY SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2017

	Program Expenses					Supporting Services			
	Vehicles and Restoration					Total Supporting Services			
	Exhibits	Museum Store	Costs	Library	Total Program Expenses	General and Administrative	Fundraising		Total
Salaries and Related Expenses:									
Salaries and wages	\$ 128,023	\$ 42,736	\$ -	\$ -	\$ 170,759	\$ 185,937	\$ 30,672	\$ 216,609	\$ 387,368
Payroll taxes and related costs	15,635	5,219	-	-	20,854	22,707	3,746	26,453	47,307
Employee benefits	12,616	4,211	-	-	16,827	18,323	3,023	21,346	38,173
Total Salaries and Related Expenses	156,274	52,166	-	-	208,440	226,967	37,441	264,408	472,848
Nonsalary Related Expenses:									
Advertising and marketing	17,443	-	-	-	17,443	-	4,361	4,361	21,804
Automobile costs and repairs	177	-	14,862	-	15,039	2,654	-	2,654	17,693
Building repairs and maintenance	-	375	1,125	428	1,928	3,427	-	3,427	5,355
Exhibit and event costs	-	-	-	-	-	-	3,984	3,984	3,984
Fees and other charges	-	6,689	-	-	6,689	279	-	279	6,968
Insurance	26,188	-	-	-	26,188	4,622	-	4,622	30,810
Interest	5,241	1,229	-	-	6,470	-	-	-	6,470
Licenses and fees	-	-	1,442	-	1,442	533	-	533	1,975
Miscellaneous	-	-	-	-	-	100	-	100	100
Printing and postage	-	-	-	-	-	6,741	-	6,741	6,741
Professional fees	37,077	-	-	-	37,077	19,964	-	19,964	57,041
Security	-	-	787	-	787	2,635	-	2,635	3,422
Supplies	39,257	1,813	1,811	1,812	44,693	13,286	2,416	15,702	60,395
Telephone	16,881	-	1,688	-	18,569	5,547	-	5,547	24,116
Travel and entertainment	2,036	-	1,574	-	3,610	5,647	-	5,647	9,257
Utilities	7,734	814	2,171	-	10,719	2,849	-	2,849	13,568
Total Nonsalary Related Expenses	152,034	10,920	25,460	2,240	190,654	68,284	10,761	79,045	269,699
Add: Depreciation	26,237	11,507	-	-	37,744	8,285	-	8,285	46,029
Total Program and Supporting Services Expenses	\$ 334,545	\$ 74,593	\$ 25,460	\$ 2,240	\$ 436,838	\$ 303,536	\$ 48,202	\$ 351,738	\$ 788,576