BURDETTE SMITH & BISH LLC
CPAs & Management Consultants

NORTHERN VIRGINIA THERAPEUTIC RIDING PROGRAM, INC.

INDEPENDENT AUDITORS' REPORT AND FINANCIAL STATEMENTS

DECEMBER 31, 2017 AND 2016

BURDETTE SMITH & BISH LLC
CPAS AND MANAGEMENT CONSULTANTS
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NORTHERN VIRGINIA
THERAPEUTIC RIDING PROGRAM, INC.

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BURDETTE SMITH & BISH LLC
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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Northern Virginia Therapeutic Riding Program, Inc.

We have audited the accompanying financial statements of Northern Virginia Therapeutic Riding Program, Inc. (the Program), a not-for-profit organization, which comprise the statements of financial position as of December 31, 2017 and 2016, 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.

Auditors' 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 Northern Virginia Therapeutic Riding Program, Inc. as of December 31, 2017 and 2016, 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.

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Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of functional expenses on page 14 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.

Burdette Smith & Bish, LLC

Fairfax, Virginia
August 14, 2018

NORTHERN VIRGINIA THERAPEUTIC RIDING PROGRAM, INC.

STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2017 AND 2016

	2017	2016
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 530,531	$ 763,571
Restricted cash	1,411,640	-
Accounts receivable, net	3,261	1,632
Promises to give, net	137,500	328,300
Grant receivable	2,000	1,500
Prepaid expenses	3,131	5,478
Total Current Assets	2,088,063	1,100,481
INVESTMENTS	548,085	545,308
PROPERTY AND EQUIPMENT, AT COST	2,770,374	2,717,015
Less: accumulated depreciation and amortization	(229,500)	(205,556)
	2,540,874	2,511,459
OTHER ASSETS		
Promises to give, net	111,925	174,506
	111,925	174,506
	$ 5,288,947	$ 4,331,754
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	$ 10,422	$ 9,171
Accrued liabilities	5,973	5,551
Current portion of mortgage payable	24,645	23,475
Deferred revenue	27,390	20,145
Total Current Liabilities	68,430	58,342
LONG-TERM LIABILITIES		
Mortgage payable (less current portion of $24,645 and $23,475)	974,204	998,847
COMMITMENTS		
NET ASSETS		
Unrestricted	2,600,351	2,167,229
Temporarily restricted	1,645,962	1,107,336
	4,246,313	3,274,565
	$ 5,288,947	$ 4,331,754

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

NORTHERN VIRGINIA
THERAPEUTIC RIDING PROGRAM, INC.

STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

	2017	2016
UNRESTRICTED NET ASSETS		
REVENUE		
Riding lessons	$ 177,781	$ 191,272
Contributions	848,433	886,967
Special events (net)	129,396	95,648
Other program income	105,145	99,028
Investment income, net of expenses	13,457	6,024
Gain (loss) on dispositions	(438)	(8,162)
	1,273,774	1,270,777
Net assets released from restrictions	473,338	262,735
	1,747,112	1,533,512
EXPENSES		
Program services	1,133,157	1,136,057
General and administrative	66,981	65,480
Fundraising	113,852	78,729
	1,313,990	1,280,266
INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS	433,122	253,246
TEMPORARILY RESTRICTED NET ASSETS		
Contributions	1,011,964	651,204
Net assets released from restrictions	(473,338)	(262,735)
INCREASE (DECREASE) IN TEMPORARILY RESTRICTED NET ASSETS	538,626	388,469
TOTAL INCREASE (DECREASE) IN NET ASSETS	971,748	641,715
NET ASSETS, BEGINNING OF YEAR	3,274,565	2,632,850
NET ASSETS, END OF YEAR	$ 4,246,313	$ 3,274,565

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

NORTHERN VIRGINIA THERAPEUTIC RIDING PROGRAM, INC.

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets	$ 971,748	$ 641,715
Adjustments to reconcile net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	28,006	30,501
Discount on pledges receivable	3,416	7,373
Donated investments, property and equipment	(211,339)	(30,475)
(Gain) loss on dispositions	438	8,162
Realized (gain) loss on investments	(4,177)	(283)
Unrealized (gain) loss on investments	(3,643)	(3,014)
(Increase) decrease in:		
Restricted cash	(1,411,640)	-
Accounts receivable	(1,629)	116
Promises to give	249,965	112,479
Grant receivable	(500)	6,000
Prepaid expenses	2,347	5,359
Increase (decrease) in:		
Accounts payable	1,251	2,348
Accrued liabilities	422	257
Deferred revenue	7,245	(4,882)
	(1,339,838)	133,941
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(368,090)	775,656
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash used to purchase property and equipment	(52,423)	(70,291)
Cash proceeds from sale of property and equipment	1,000	5
Cash used to purchase investments	(1,495,363)	(500,995)
Cash proceeds from sale of investments	1,705,309	4,002
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	158,523	(567,279)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments on mortgage payable	(23,473)	(25,819)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	(23,473)	(25,819)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(233,040)	182,558
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	763,571	581,013
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 530,531	$ 763,571
SUPPLEMENTAL CASH FLOW INFORMATION		
Cash paid for interest	$ 49,233	$ 50,480
SUPPLEMENTAL NON-CASH ACTIVITIES		
Donated property and equipment	$ 6,436	$ 30,475
Donated stocks	204,903	-
Donated special events contributions	49,456	54,562
Donated boarding space	7,350	-
In-kind services performed	638,268	644,806
	$ 906,413	$ 729,843

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

NOTE 1 - Summary of Significant Accounting Policies

The Northern Virginia Therapeutic Riding Program, Inc. (the Program) is a not-for-profit organization incorporated under the laws of the Commonwealth of Virginia on March 9, 1998. The Program provides equine-assisted activities for people with disabilities, youth-at-risk, recovering military personnel, and others in Northern Virginia.

Basis of Accounting

The accompanying financial statements are presented in accordance with the accrual basis of accounting, whereby revenue is recognized when earned and expenses are recognized when incurred.

Income Recognition

Revenue from riding lessons is recognized upon the completion of each riding session. Deferred revenue represents fees collected in advance of the completion of the riding session.

Contributions received and unconditional promises to give are measured at their fair values and are reported as an increase in net assets. The Program reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets, or if they are designated as support for future periods. 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 assets and reported in the statement of activities as net assets released from restriction.

The Program reports gifts of goods and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Program reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

In-Kind Support

Contributions of donated services that enhance a non-financial asset and contributed services that are considered specialized and can be estimated, and would have been purchased if not donated, are reflected in the accompanying financial statements. Contributed services represent the value of donated program volunteer and other services, special event professional service, and legal services and are recorded as contributions at their estimated fair market value as of the date of the donation.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that effect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates in the financial statements include the collectability of promises to give, the discount rates used to record net present value adjustment on long-term promises to give and the estimated useful lives of property and equipment.

NOTE 1 - Summary of Significant Accounting Policies, Continued

Cash Equivalents
For purposes of the statement of cash flows, the Program considers checking, money market, and savings not held within the investment portfolio to be cash and cash equivalents. As required by certain loan covenants, the Program has established a reserve deposit account with a lender. The reserve is maintained in a separate bank account for the purposes of advancing funds to the Program's general contractor upon the completion of the development portion of the indoor arena construction contract. See Note 7.

Fair Value of Financial Statements
Accounting principles generally accepted in the United States established a framework for measuring fair value, clarifying the definition of fair value within that framework and expanding disclosure about fair value measurements. U.S. GAAP established a three-tiered fair value hierarchy with Level 1 representing quoted prices for identical assets or liabilities in an active market, Level 2 representing quoted prices for identical assets or liabilities in a market that is non-active or with other than directly or indirectly observable inputs, and Level 3 representing estimate values based on unobservable inputs. Related disclosures are segregated for assets and liabilities measured at fair value based on the level used within the hierarchy to determine their fair values.

The carrying amounts for cash and cash equivalents, restricted cash, grant receivable, prepaid expenses, accounts payable, accrued liabilities, and current maturities of long-term borrowing approximate fair market value because of the short maturity of these instruments. The carrying amount of long-term debt approximates fair market value because the interest rate on the instrument is consistent with rates offered for debt with similar terms and maturities.

Accounts Receivable
Accounts receivable are reported net of an estimate made for doubtful collections. The provision for doubtful accounts is based on management's annual evaluation of outstanding accounts and shall not be less than 3% of the total amount of accounts receivable that are more than 30 days in age. Accounts receivable are written off against the allowance account when collection efforts have been exhausted.

Promises to Give
Unconditional promises to give are reported net of an estimate made for doubtful pledge collections. The allowance for doubtful promises to give is based on management's evaluation of the status of existing promises to give and historical results. The provision for doubtful accounts is 3% of the total amount of pledges receivable at year end. Pledges receivable are written off against the allowance account when collection efforts have been exhausted.

Unconditional promises to give that are expected to be received within one year are recorded at their face amount, which is estimated to approximate fair value. Amounts to be received in a future period are discounted to their net present value at the time the revenue is recorded. The discounts on these amounts are computed using risk-free interest rates applicable to the years in which the promises are anticipated to be received. Discount rates were 2.6% and 1.8% for the years ended December 31, 2017 and 2016, respectively. Amortization of the discount is included in contribution revenue.

NOTE 1 - Summary of Significant Accounting Policies, Continued

Investments
Investments in money market funds, mutual funds, and fixed income obligations with readily determinable fair value are reported in the statement of financial position at fair value using level 1 valuation methodology. Interest, dividends and realized gains or losses are recorded when earned or sustained. Fluctuations in the market value of the portfolio are recorded as unrealized gains or losses in the accompanying statements of activities. Donated securities are recorded based on quoted market values as of the close of business on the date the security is received and are sold upon receipt or immediately thereafter to establish fair market value.

Property and Equipment
Property and equipment (including major renewals, replacements and betterments), with a cost of $500 or more, are capitalized and stated at cost. Expenditures for ordinary maintenance and repair items are charged to operations as incurred. Upon the sale or other disposition of property, the cost and related accumulated depreciation are eliminated from the accounts and any resulting gain or loss is reflected in the changes in net assets. Depreciation is provided for principally under the straight-line method. Asset useful lives are from three to forty years. Leasehold improvements are amortized under the straight-line method over the useful lives of the improvements.

Classes of Assets
To ensure the observance of limitations and restrictions placed on the use of resources available to the Program, resources for various purposes are classified for accounting purposes into classes established according to their nature and purpose as follows:

Unrestricted net assets are the net assets that are neither permanently restricted nor temporarily restricted by donor-imposed stipulations and includes Board designated funds, i.e.: funds that have been segregated by the Board to be spent only on specific purposes.

Temporarily restricted net assets result from contributions whose use is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the Program pursuant to these stipulations. Net assets may be temporarily restricted for various purposes, such as use in future periods or use for specified purposes. The Program has no permanently restricted net assets.

Tax Exempt Status
The Program has been granted exemption from income taxes under Section 501(c)(3) of the Internal Revenue Code, as amended and classified as other than a private foundation. However, income from certain activities not directly related to the Program's tax-exempt purpose may be subject to taxation as unrelated business income.

Management has evaluated the Program's tax positions and concluded that the Program had taken no uncertain tax positions that require adjustment to the financial statements. With few exceptions, the Program is no longer subject to income tax examinations by the U.S. federal, state, or local tax authorities for years prior to 2014.

Advertising Costs
Advertising costs are expensed as incurred. Total advertising costs were $1,022 and $1,392 for the years ended December 31, 2017 and 2016, respectively.

NOTE 1 - Summary of Significant Accounting Policies, Continued

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the accompanying supplemental schedule of functional expenses. Accordingly, certain costs have been allocated among the programs, fundraising and management and general activities benefitted based on level of effort.

NOTE 2 – Concentration of Credit Risk

The Program maintains bank accounts with a credit-worthy, high quality financial institution. The Federal Deposit Insurance Corporation (FDIC) has limitations on the amount it will insure and the Program's accounts balances may periodically exceed that amount. The Program has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk related to cash.

NOTE 3 – Accounts Receivable

Accounts receivable, net of allowance for doubtful collections, is comprised of the following at December 31:

	2017	2016
Accounts receivable	$ 3,451	$ 1,822
Less: allowance for doubtful collections	(190)	(190)
	$ 3,261	$ 1,632

Bad debt expense recognized on accounts receivable totaled $0 for both 2017 and 2016.

NOTE 4 – Promises to Give

The Program's promises to give, net of allowance for doubtful collections and discount, consist of the following at December 31:

	2017	2016
Receivable in one year or less	$ 137,500	$ 328,300
Receivable in two to four years	135,000	204,000
	272,500	532,300
Less: allowance for doubtful collections	(16,783)	(19,786)
Less: adjustment to net present value	(6,292)	(9,708)
	$ 249,425	$ 502,806
Current portion	$ 137,500	$ 328,300
Long-term portion	111,925	174,506
	$ 249,425	$ 502,806

Bad debt expense recognized on pledges receivable totaled $-0- for both 2017 and 2016.

NOTE 5 – Investments

Investments are stated at fair value using level 1 valuation methodology and consist of the following at December 31:

		2017		2016
Money market	$	5,352	$	3,349
Equity and mutual funds		46,263		43,423
Fixed income		496,470		498,536
	$	548,085	$	545,308

Investment income is comprised of the following:

		2017		2016
Interest and dividends	$	6,291	$	3,357
Net unrealized gains (losses)		3,643		3,014
Realized gain (loss)		4,177		283
Investment expenses		(654)		(630)
	$	13,457	$	6,024

NOTE 6 - Property and Equipment

Property and equipment, at cost, and the related accumulated depreciation and amortization as of December 31 are summarized as follows:

		2017		2016
Land	$	1,521,425	$	1,521,425
Building		498,357		498,357
Permanent facility acquisition costs		67,472		67,472
Indoor riding arena preparation		506,270		458,346
Horses		57,367		58,367
Program equipment		68,667		62,232
Office equipment and furniture		7,637		7,637
Software		1,000		1,000
Leasehold improvements		10,667		10,667
Vehicles		28,207		28,207
Loan costs		3,305		3,305
		2,770,374		2,717,015
Less: accumulated depreciation and amortization		(229,500)		(205,556)
	$	2,540,874	$	2,511,459

Depreciation and amortization expense totaled $28,006 and $30,501 for the years ended December 31, 2017 and 2016, respectively.

NOTE 7 – Letters of Credit

In November 2017, the Program entered into two irrevocable standby letters of credit as part of the bonding requirement in connection with the construction completion of the indoor riding arena totaling $684,000, see Note 14. Interest is at prime plus 2%. Payments are due on demand. The lines of credit are secured by all assets of the Program and expire on May 15, 2018, subject to an additional six-month automatic renewal. The balance on the letters of credit was $-0- at December 31, 2017. Interest expense for 2017 was $-0-.

NOTE 8 – Mortgage Payable

The Program has a mortgage note with a local bank. The principal amount was $1,050,000 with an interest rate of 4.8% through September 4, 2020. From September 5, 2020 to the maturity date of September 2025, interest will be adjusted to the Treasury Constant Yield Rate plus three and one-quarter percentage point (3.25%). Monthly interest and principal payments are $6,059, with the remaining balloon payment of $778,894 due on the maturity date. The note is secured by first priority lien and Deed of Trust on the property, in addition to all assets of the Program. The Program also assigned first priority security interest in the $1,000,000 pledge (See Note 9) and maintained an Interest Reserve Account in the amount equal to one year of debt service reserve required under the note. The Program is required to maintain certain operating and reporting covenants.

	2017	2016
Mortgage payable	$ 998,849	$ 1,022,322
Current maturities	$ 24,645	$ 23,475
Long-term maturities	974,204	998,847
	$ 998,849	$ 1,022,322

Long-term debt maturities for years ending December 31 are as follows:

2019	$ 25,870
2020	27,027
2021	28,502
2022	29,920
Thereafter	862,885
	$ 974,204

Interest expense for the years ended December 31, 2017 and 2016 totaled $49,233 and $50,480, respectively.

NOTE 9 - Temporarily Restricted Net Assets

All unconditional promises to give are recorded as temporarily restricted net assets and income at the time the promise is communicated. The promises are considered temporarily restricted because the donor is restricting the time period in which the assets may be used by not transferring them immediately. Funds received that have a donor restriction on the use are also recorded as temporarily restricted net assets. When a restriction expires, that is, when a stipulated time restriction or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

NOTE 9 - Temporarily Restricted Net Assets, continued

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

	2017	2016
Capital campaign, pledged	$ 209,930	$ 307,630
Indoor riding arena construction	1,346,776	704,106
Scholarships	44,715	45,546
Community outreach program	44,027	46,086
Other	514	3,968
	$ 1,645,962	$ 1,107,336

NOTE 10 – Lease Income

The Program leases a portion of the single family home located on the property. Lease income totaled $18,200 and $9,000 for the years ended December 31, 2017 and 2016, respectively.

NOTE 11 – Contributed Services

Patrons of the Program donate their time and talents for program and administrative activities and events that demonstrate to the community what the Program has to offer. Volunteers are required to attend specially-tailored training for therapeutic riding to assist in riding lessons as side walkers and horse leaders as well as horse care and barn management. The Program adopted a policy to objectively measure the value of volunteer services. Accordingly, the accompanying statements include a value for volunteer program-related services provided to the Program, excluding time contributed by members of the Board of Directors, for the years ended December 31, 2017 and 2016.

The accompanying statements also include contributed legal services and horse boarding space provided to the Program for the years ended December 31, 2017 and 2016, as measured based on the fair value of those services.

Contributed services revenue and corresponding expenses are comprised of the following at December 31:

	2017	2016
Volunteer program-related services	$ 635,018	$ 636,472
Donated legal services	3,250	8,334
Donated horse boarding space	7,350	-
	$ 645,618	$ 644,806

NOTE 12– Special Events

Special fundraising events are reflected net of costs in the statement of activities. Gross revenues and costs for the years ended December 31 are as follows:

	2017	2016
Revenues	$ 229,719	$ 199,757
Costs	(100,323)	(104,109)
	$ 129,396	$ 95,648

NOTE 13 – Unrestricted, Board Designated Net Assets

The Board of Governors segregated certain fundraising funds to be spent only for capital campaign and scholarship purposes. At December 31, 2017 and 2016, designated net assets totaled $87,902 and $89,263, respectively.

NOTE 14 – Subsequent Events

In January 2018, the Program began Phase I of the three-phase construction of the indoor riding arena. This phase includes the development of a new and improved outdoor arena, a foundation pad for the indoor riding arena, expanded parking, full accessible playground, and expansive infrastructure improvements. Estimated cost for Phase I is $2,760,000. Phase II is the construction of the indoor riding arena which includes a climate-controlled observation area, an education room, and restrooms. This phase is expected to begin upon the completion of Phase I and will be completed within four months. The estimated cost for Phase II is $1,400,000. The final phase is the construction of a 20 stall state-of-the-art barn with an estimated cost of $500,000.

Management has evaluated subsequent events and transactions for other potential recognition and disclosures through August 14, 2018, the date the financial statements were available for review.

NORTHERN VIRGINIA
THERAPEUTIC RIDING PROGRAM, INC.

SCHEDULES OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2017
(WITH 2016 SUMMARIZED)

	Program Services	General and Administrative	Fundraising	2017 Total	2016 Total
Capital campaign	$ -	$ -	$ 16,841	$ 16,841	$ 190
Depreciation and amortization	28,006	-	-	28,006	30,501
Education and training expenses	5,380	-	-	5,380	2,833
Horse expenses	82,978	-	-	82,978	82,145
In-kind contributed services	638,268	-	-	638,268	644,806
Insurance	29,619	-	-	29,619	38,610
Interest expense	49,233	-	-	49,233	50,480
Marketing and promotional	1,022	-	-	1,022	1,392
Payroll costs	188,044	49,572	97,011	334,627	320,197
Printing and postage	1,202	-	-	1,202	1,490
Professional fees	-	17,000	-	17,000	18,200
Program supplies and expense	56,069	-	-	56,069	21,627
Relocation	1,009	-	-	1,009	-
Repairs and maintenance	18,539	-	-	18,539	21,626
Taxes and licenses	19,799	-	-	19,799	21,544
Telephone	3,676	409	-	4,085	3,878
Therapists	1,975	-	-	1,975	11,238
Utilities	5,341	-	-	5,341	4,948
Volunteers	2,997	-	-	2,997	4,561
	$ 1,133,157	$ 66,981	$ 113,852	$ 1,313,990	$ 1,280,266

See independent auditors' report.