



BUILDING HOMES FOR HEROES, INC.

***FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016***

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BUILDING HOMES FOR HEROES, INC.

***FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016
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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Building Homes for Heroes, Inc.
65 Roosevelt Avenue, Suite 105
Valley Stream, NY 11581

We have audited the accompanying financial statements of Building Homes for Heroes, Inc. (a not-for-profit corporation, the "Organization") which comprise the statements of financial position as of December 31, 2017 and 2016, and the related statements of activities, functional expenses, 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 audits 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 auditors' 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 Organization'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 Organization'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 Organization 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.

Report on Other Legal and Regulatory Requirements

In accordance with *Government Auditing Standards*, we have also issued our report dated March 26, 2018 on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audits.

Cerini & Associates LLP

March 26, 2018
Bohemia, New York

BUILDING HOMES FOR HEROES, INC.

STATEMENTS OF FINANCIAL POSITION
DECEMBER 31,

2017

2016

ASSETS

Current Assets:

Cash and cash equivalents.....	\$ 1,457,155	\$ 1,380,006
Property held for transfer, current portion (Notes 2 and 4).....	9,235,443	8,342,000
Contributions receivable (Notes 3 and 4).....	1,684,670	2,287,112
Other current assets.....	75,292	29,945
TOTAL CURRENT ASSETS	12,452,560	12,039,063
Property held for transfer, net of current portion (Notes 2 and 4).....	7,417,849	6,658,166
Property and equipment, net of accumulated depreciation.....	992	2,487
TOTAL ASSETS	\$ 19,871,401	\$ 18,699,716

LIABILITIES AND NET ASSETS

Current Liabilities:

Accounts payable and accrued expenses.....	\$ 486,509	\$ 564,686
Property assignments (Note 2).....	3,830,654	2,489,907
TOTAL LIABILITIES	4,317,163	3,054,593

Commitments and contingencies (Notes 2, 3, 4, 5, and 6)

Net Assets:

Unrestricted.....	4,201,298	3,242,441
Temporarily restricted (Note 4).....	11,352,940	12,402,682
TOTAL NET ASSETS	15,554,238	15,645,123
TOTAL LIABILITIES AND NET ASSETS	\$ 19,871,401	\$ 18,699,716

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

BUILDING HOMES FOR HEROES, INC.

**STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2017**

REVENUE AND SUPPORT (Note 3):	Unrestricted	Temporarily Restricted	Total
Contributions.....	\$ 5,283,630	\$ 1,465,504	\$ 6,749,134
Homes received as donations (Note 2).....	-	4,914,530	4,914,530
Gross proceeds from fundraising events.....	538,534	-	538,534
Less: direct expenses	(255,970)	-	(255,970)
Net proceeds from fundraising events.....	282,564	-	282,564
Interest income.....	243	-	243
Other income.....	22,703	-	22,703
Net assets released from restrictions (Note 4).....	7,429,776	(7,429,776)	-
TOTAL REVENUE AND SUPPORT	13,018,916	(1,049,742)	11,969,174
EXPENSES:			
Program services.....	11,317,988	-	11,317,988
Management and general.....	494,385	-	494,385
Fundraising.....	247,686	-	247,686
TOTAL EXPENSES	12,060,059	-	12,060,059
CHANGE IN NET ASSETS	958,857	(1,049,742)	(90,885)
Net assets, beginning of year.....	3,242,441	12,402,682	15,645,123
Net assets, end of year.....	\$ 4,201,298	\$ 11,352,940	\$ 15,554,238

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

BUILDING HOMES FOR HEROES, INC.

**STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2016**

REVENUE AND SUPPORT (Note 3):	Unrestricted	Temporarily Restricted	Total
Contributions.....	\$ 4,844,696	\$ 1,401,408	\$ 6,246,104
Homes received as donations (Note 2).....	-	6,965,070	6,965,070
Gross proceeds from fundraising events.....	518,237	-	518,237
Less: direct expenses	(202,591)	-	(202,591)
Net proceeds from fundraising events.....	315,646	-	315,646
Interest income.....	208	-	208
Other income.....	-	-	-
Net assets released from restrictions (Note 4).....	5,725,087	(5,725,087)	-
TOTAL REVENUE AND SUPPORT	10,885,637	2,641,391	13,527,028
EXPENSES:			
Program services.....	9,321,987	-	9,321,987
Management and general.....	545,321	-	545,321
Fundraising.....	176,184	-	176,184
TOTAL EXPENSES	10,043,492	-	10,043,492
CHANGE IN NET ASSETS	842,145	2,641,391	3,483,536
Net assets, beginning of year.....	2,400,296	9,761,291	12,161,587
Net assets, end of year.....	\$ 3,242,441	\$ 12,402,682	\$ 15,645,123

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

**STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2017**

	<u>Home Award Program</u>	<u>Team Building Educational Inspirational</u>	<u>Emergency and Family Support</u>	<u>Financial Planning</u>	<u>Total Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total Expenses</u>
Homes, construction, closing , key turnover, and support (Note 2).....	\$ 9,487,133	\$ -	\$ 86,860	\$ 31,500	\$ 9,605,493	\$ -	\$ -	\$ 9,605,493
Veteran team building educational conference.....	-	188,049	-	-	188,049	-	-	188,049
Veteran summit.....	-	85,230	-	-	85,230	-	-	85,230
Travel: construction, meetings, and key ceremonies, etc.....	217,275	-	-	-	217,275	25,562	12,781	255,618
Travel: home recipients, veterans, and family members.....	42,059	-	-	-	42,059	-	-	42,059
Salaries.....	354,916	-	-	11,254	366,170	57,059	61,654	484,883
Salaries: veterans and family members.....	246,513	-	8,743	3,141	258,397	32,312	39,107	329,816
Payroll taxes and health benefits.....	122,261	-	669	2,841	125,771	15,322	7,989	149,082
Advertising and web hosting.....	18,913	-	-	-	18,913	5,089	33,723	57,725
Promotional.....	-	-	-	-	-	215,003	23,889	238,892
Signage and printing.....	17,162	-	-	-	17,162	1,415	2,380	20,957
Insurance.....	98,652	-	-	-	98,652	5,987	1,497	106,136
Occupancy (Note 5).....	39,221	-	-	-	39,221	15,817	14,551	69,589
Donated occupancy (Note 5).....	39,525	-	-	-	39,525	-	6,975	46,500
Office supplies.....	22,057	-	-	-	22,057	7,973	1,984	32,014
Telecommunication.....	11,121	-	-	-	11,121	1,308	654	13,083
Office and computer equipment.....	34,983	-	-	-	34,983	5,350	1,799	42,132
Professional fees.....	45,322	-	-	-	45,322	54,284	-	99,606
Donated legal and advertising.....	35,702	-	-	-	35,702	28,052	-	63,754
Meals.....	42,924	-	-	-	42,924	954	3,815	47,693
Veteran and family leisure.....	3,045	-	-	-	3,045	-	-	3,045
Postage and shipping.....	10,099	-	-	-	10,099	1,188	594	11,881
Outside event support.....	9,811	-	-	-	9,811	-	10,212	20,023
Credit card processing fees.....	-	-	-	-	-	7,966	23,899	31,865
Depreciation expense.....	1,007	-	-	-	1,007	305	183	1,495
State registration fees.....	-	-	-	-	-	13,439	-	13,439
	<u>\$ 10,899,701</u>	<u>\$ 273,279</u>	<u>\$ 96,272</u>	<u>\$ 48,736</u>	<u>\$ 11,317,988</u>	<u>\$ 494,385</u>	<u>\$ 247,686</u>	<u>\$ 12,060,059</u>

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

**STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2016**

	Home Award Program	Team Building Educational Inspirational	Emergency and Family Support	Financial Planning	Total Program Services	Management and General	Fundraising	Total Expenses
Homes, construction, closing , key turnover, and support (Note 2).....	\$ 7,468,816	\$ -	\$ 148,538	\$ 39,375	\$ 7,656,729	\$ -	\$ -	\$ 7,656,729
Veteran team building educational conference.....	-	145,170	-	-	145,170	-	-	145,170
Veteran summit.....	-	-	-	-	-	-	-	-
Travel: construction, meetings, and key ceremonies, etc.....	251,207	-	-	-	251,207	6,995	13,424	271,626
Travel: home recipients, veterans, and family members.....	45,306	-	1,490	-	46,796	-	-	46,796
Salaries.....	363,477	-	-	10,493	373,970	40,956	43,562	458,488
Salaries: veterans and family members.....	278,123	-	8,064	4,379	290,566	1,823	18,454	310,843
Payroll taxes and health benefits.....	107,163	-	617	3,080	110,860	10,032	4,925	125,817
Advertising and web hosting.....	14,396	-	-	-	14,396	3,028	18,839	36,263
Promotional.....	390	-	-	-	390	350,024	-	350,414
Signage and printing.....	20,978	-	-	-	20,978	1,415	2,380	24,773
Insurance.....	123,186	-	-	-	123,186	4,499	1,125	128,810
Occupancy (Note 5).....	45,853	-	-	-	45,853	11,153	10,965	67,971
Donated occupancy (Note 5).....	51,000	-	-	-	51,000	-	9,000	60,000
Office supplies.....	24,359	-	-	-	24,359	10,635	2,584	37,578
Telecommunication.....	9,857	-	-	-	9,857	1,160	580	11,597
Office and computer equipment.....	35,434	-	-	-	35,434	6,093	2,186	43,713
Professional fees.....	27,264	-	-	-	27,264	41,535	-	68,799
Donated legal and advertising.....	14,054	-	-	-	14,054	32,218	-	46,272
Meals.....	36,831	-	-	-	36,831	818	3,274	40,923
Veteran and family leisure.....	4,124	-	-	-	4,124	-	-	4,124
Postage and shipping.....	9,075	-	-	-	9,075	1,067	534	10,676
Outside event support.....	28,200	-	-	-	28,200	-	29,352	57,552
Credit card processing fees.....	-	-	-	-	-	4,899	14,695	19,594
Depreciation expense.....	1,688	-	-	-	1,688	512	305	2,505
State registration fees.....	-	-	-	-	-	16,459	-	16,459
	<u>\$ 8,960,781</u>	<u>\$ 145,170</u>	<u>\$ 158,709</u>	<u>\$ 57,327</u>	<u>\$ 9,321,987</u>	<u>\$ 545,321</u>	<u>\$ 176,184</u>	<u>\$ 10,043,492</u>

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

BUILDING HOMES FOR HEROES, INC.

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31,

2017

2016

CASH FLOWS FROM OPERATING ACTIVITIES:

Change in net assets.....	\$ (90,885)	\$ 3,483,536
<u>Adjustments to reconcile change in net assets to net cash provided by/(used in) operating activities:</u>		
Homes received as donations.....	(4,914,530)	(6,965,070)
Land received as donations.....	(159,100)	(158,400)
Assignment of homes to veterans.....	5,225,985	4,251,673
Capitalization of expenses on homes not assigned.....	(492,760)	(157,659)
Depreciation expense.....	1,495	2,505
Gain on sale of land.....	(30,574)	-
<u>Change in operating assets and liabilities:</u>		
Contributions receivable.....	602,442	(191,435)
Other current assets.....	(45,347)	2,716
Purchase of land for transfer.....	-	(131,055)
Accounts payable and accrued expenses.....	(78,177)	(139,348)
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES	18,549	(2,537)
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:		
Proceeds from sale of land.....	58,600	-
Net increase/(decrease) in cash and cash equivalents.....	77,149	(2,537)
Cash and cash equivalents, beginning of year.....	1,380,006	1,382,543
Cash and cash equivalents, end of year.....	<u>\$ 1,457,155</u>	<u>\$ 1,380,006</u>

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

BUILDING HOMES FOR HEROES, INC.

NOTES TO FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of Building Homes for Heroes, Inc. (hereinafter "the Organization") is presented to assist in understanding the Organization's financial statements. The financial statements and notes are representations of the Organization's management, who is responsible for the integrity and objectivity of the financial statements. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Organization: The Organization is strongly committed to supporting the brave men and women of the military who were injured, post-September 11, 2001, while serving the country at the time of the wars in Iraq or Afghanistan. The Organization builds or modifies homes and gifts these homes, mortgage-free, to veterans and their families. These mortgage-free homes not only help to remove the family's financial burden, but they also help to restore the individual's freedom, and enable the veteran to lead a more independent and productive civilian life. To further assist veterans, the Organization offers financial planning services, family funding, and emergency support. The Organization encourages veterans and their families to take part in its events with other veterans to help build camaraderie and supportive relationships between the wounded veterans. It is the Organization's honor to support the servicemen and women who loyally and courageously serve the country in the armed forces.

Income Tax Status: The Organization is exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509(a)(2).

The Organization evaluated its activities for uncertain tax positions and has determined that there were no uncertain tax positions for 2017 and 2016. The Organization has determined that it has registered in all states where it is required to be registered.

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.

Cash and Cash Equivalents: For purposes of the statements of cash flows, cash equivalents represent demand deposits and short-term money market funds with financial institutions. Money market funds held in brokerage accounts are considered to be a component of cash equivalents, as they have a maturity of three months or less.

Financial Statement Presentation: The Organization is required to report information regarding its financial position and activities according to three classes of net assets:

Unrestricted - Net assets that are not subject to donor-imposed stipulations.

BUILDING HOMES FOR HEROES, INC.

NOTES TO FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Temporarily restricted - Net assets subject to donor-imposed stipulations that may or will be met, either by action of the Organization and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions.

Permanently restricted - Net assets subject to donor-imposed stipulations, the principal of which must be maintained in perpetuity by the Organization. Generally, the donors of these assets would permit the Organization to use all or part of the income earned on any related investments for general or specific purposes. The Organization has no permanently restricted net assets.

Contributions: The Organization receives substantially all of its revenue from contributions from direct public support. All contributions are recognized as revenue when the amounts are pledged. All donor-restricted contributions are reported as increases in temporarily restricted net assets. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

The Organization engaged in a partnership with a national bank during 2012. Through this partnership, the bank donates mortgage-free homes to the Organization, which are then gifted to wounded veterans throughout the United States of America. During 2017 and 2016, all homes received by the Organization were donated by the bank.

Use of Estimates: The presentation 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 revenue and expenses during the reporting period. Actual results could differ from these estimates.

Contributions Receivable: Receivables are stated at the amount management expects to collect from outstanding balances. The Organization considers receivables past due or delinquent when payments have not been received in a timely manner. Receivables are written off when management deems the possibility of collecting amounts due as completely unlikely. The Organization closely monitors outstanding balances for all receivables and adheres to a standard set of protocols for collection activities to be undertaken at certain times based upon delinquency status. Management believes that all outstanding receivables as of December 31, 2017, will be collected in full.

BUILDING HOMES FOR HEROES, INC.

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Property and Equipment: Property and equipment are stated at cost. All significant acquisitions or betterments are capitalized and repairs are charged to expense as incurred.

Depreciation is computed utilizing the straight-line method over the estimated useful lives of the related assets. The estimated useful lives of the assets are:

Computers.....	3 years
Office equipment.....	5 years

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

Advertising Costs: The Organization uses advertising to promote its programs among the audiences it serves. The production costs of advertising are expensed as incurred.

Special Events: The Organization holds fundraising events to provide support for its operations. Revenue from these events is recorded at the time the event takes place. Costs incurred for which a donor receives a direct benefit have been offset against the revenue earned in the statements of activities. Other costs related to the event for which the donor does not receive a direct benefit are included within fundraising costs in the accompanying statements of functional expenses.

Donated Materials and Services: The Organization benefits from contributed materials attributable to special events and programs. Various noncash contributions are recorded at their estimated fair values at the dates of donation. For the years ended December 31, 2017 and 2016, the Organization received contributed materials and labor with an estimated fair value of \$1,744,886 and \$947,098, respectively, which are reflected as contributions in the accompanying statements of activities and home construction and donated legal and advertising expenses within the accompanying statements of functional expenses.

In addition, the Organization receives contributed services from volunteers that do not meet the criteria for recognition. Accordingly, the value of these contributed services has not been reflected in the accompanying financial statements.

Concentrations of Credit Risk and Support: From time to time, the Organization has cash and cash equivalents on deposit with financial institutions that are in excess of Federal Deposit Insurance Corporation ("FDIC") limits.

BUILDING HOMES FOR HEROES, INC.

NOTES TO FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Events Occurring After the Report Date: The Organization has evaluated events and transactions that occurred between January 1, 2018 and March 26, 2018, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements.

NOTE 2 - PROPERTY HELD FOR TRANSFER

Property held for transfer consists of homes donated to the Organization that will be transferred to veterans upon completion of improvements by the Organization. Donated property and improvements made are capitalized at their estimated fair market values until the residence is assigned and transferred. During the years ended December 31, 2017 and 2016, the Organization received contributed homes with estimated fair values of \$4,914,530 and \$6,965,070, respectively, which are reflected as homes received as donations in the accompanying statements of activities. Properties expected to be transferred within twelve months from year-end have been classified as current on the accompanying statements of financial position. The remainder have been classified as non-current.

A corresponding liability and expense is established once each property has been assigned to a veteran. The assignment of property is included in homes, constructions, closing, key turnover and support expense in the accompanying statements of functional expenses.

NOTE 3 - CONCENTRATION OF RISK

The Organization receives donations and grants from various donors throughout the United States of America. For the years ended December 31, 2017 and 2016, 41% and 51%, respectively, of the Organization's total revenue received was from one donor.

As of December 31, 2017 and 2016, 59% and 92%, respectively, of the Organization's total contributions receivable was due from one donor.

NOTE 4 - NET ASSETS

Net assets were temporarily restricted for the following purposes at December 31,:

	<u>2017</u>	<u>2016</u>
Donated property restricted for transfer to veterans.....	\$ 11,214,822	\$ 12,175,692
Pledges restricted for use related to specific homes	138,118	226,990
Total temporarily restricted net assets.....	<u>\$ 11,352,940</u>	<u>\$ 12,402,682</u>

During the years ended December 31, 2017 and 2016, the Organization received \$2,063,886 and \$2,388,308, respectively, in contributions and properties held for transfer whose restrictions had been met within the year of contribution and have been reflected as releases from restrictions in the accompanying statements of activities.

BUILDING HOMES FOR HEROES, INC.

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

NOTE 5 - OCCUPANCY

Effective July 2015, the Organization entered into a lease agreement for its offices in Valley Stream, New York. This space serves as the home office of the Organization. The lease calls for monthly payments of \$3,855, subject to annual rent escalations of 3% through its expiration date of December 31, 2017. Effective January 2018, the lease was extended through December 31, 2019, with the option to extend the lease by two more years.

The total occupancy expense incurred for the office space during the years ended December 31, 2017 and 2016 was \$49,930 and \$54,750, respectively.

The future minimum payments under the office lease are as follows for the years ending December 31,:

2018	\$	49,078
2019		<u>50,551</u>
Total	\$	<u>99,629</u>

The Organization also occupies additional office space in Miramar Beach, Florida. This space is donated in its entirety by the building owner, an unrelated third party. The fair market rental value of the Florida space occupied by the Organization was estimated to be \$46,500 and \$54,000 for the years ended December 31, 2017 and 2016, respectively, and has been recorded as an in-kind donation.

NOTE 6 - RETIREMENT PLAN

During 2016, the Organization established a 401(k) plan for eligible employees to contribute to. Any employee who has attained age twenty-one and has completed one year of service is eligible to participate in the plan. The plan allows for discretionary profit sharing contributions in an amount to be determined annually. There were no employer contributions to the plan for both of the years ended December 31, 2017 and 2016.