PROENGLISH AND AFFILIATE

CONSOLIDATED FINANCIAL REPORT

December 31, 2023

PROENGLISH AND AFFILIATE

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Independent Auditors' Report

To the Board of Directors of
ProEnglish and Affiliate
Washington, DC

Opinion

We have audited the accompanying consolidated financial statements of ProEnglish and Affiliate (the Organization), (a nonprofit organization), which comprise the consolidated statement of financial position as of December 31, 2023, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of ProEnglish and Affiliate as of December 31, 2023, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of ProEnglish and Affiliate and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about ProEnglish and Affiliate's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

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Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ProEnglish and Affiliate's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about ProEnglish and Affiliate's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Dembo Jones, P.C.

North Bethesda, Maryland
November 12, 2024

PROENGLISH AND AFFILIATE
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
December 31, 2023

Assets	
Current Assets	
Cash	$ 418,403
Short-term investments	1,051,581
Prepaid expenses	18,889
Total current assets	1,488,873
Property and Equipment	
Property and Equipment	41,588
Less accumulated depreciation	(41,460)
	128
Other Assets	
Right-of-use assets - operating leases	43,163
Total Assets	$ 1,532,164
Liabilities and Net Assets	
Current Liabilities	
Accounts payable	$ 117,583
Current maturities of operating lease liability	44,686
Total current liabilities	162,269
Net Assets	
Without donor restrictions	1,318,312
With donor restrictions	51,583
Total net assets	1,369,895
Total Liabilities and Net Assets	$ 1,532,164

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

PROENGLISH AND AFFILIATE
CONSOLIDATED STATEMENT OF ACTIVITIES
Year Ended December 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Support			
Contributions	$ 374,328	$ 50,000	$ 424,328
Investment return, net	31,930	-	31,930
Other income	6,026	-	6,026
Total revenue and support before release of restrictions	412,284	50,000	462,284
Net assets released from restrictions	250,000	(250,000)	-
Total revenue and support	662,284	(200,000)	462,284
Expenses			
Program services, including research, education, and lobbying	554,512	-	554,512
Management and general	167,609	-	167,609
Fundraising	107,149	-	107,149
Total expenses	829,270	-	829,270
Change in net assets	(166,986)	(200,000)	(366,986)
Net assets, beginning of year	1,485,298	251,583	1,736,881
Net assets, end of year	$ 1,318,312	$ 51,583	$ 1,369,895

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

PROENGLISH AND AFFILIATE
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
Year Ended December 31, 2023

	Program Services	Management and General	Fundraising	Total
Direct mail costs	$ 213,889	$ -	$ 60,010	$ 273,899
Salaries and wages	120,880	55,373	33,135	209,388
Professional fees	62,978	66,979	-	129,957
Occupancy	83,337	8,791	-	92,128
Office supplies, postage, and other expenses	36,865	2,029	-	38,894
Payroll taxes and employee benefits	20,724	11,022	5,233	36,979
Computer and internet fees	270	20,301	-	20,571
Travel and education	15,569	1,668	-	17,237
State registration fees	-	53	8,771	8,824
Insurance	-	811	-	811
Bank charges	-	524	-	524
Depreciation	-	58	-	58
Total expenses	$ 554,512	$ 167,609	$ 107,149	$ 829,270

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

PROENGLISH AND AFFILIATE
CONSOLIDATED STATEMENT OF CASH FLOWS
Year Ended December 31, 2023

Cash flows from operating activities:	
Change in net assets	$ (366,986)
Adjustments to reconcile change in net assets to net cash used in operating activities:	
Depreciation	58
Interest and dividends received on investments	(26,311)
Net realized and unrealized gain on investments	(5,619)
Operating lease right-of-use asset amortization	73,341
Payments to settle operating lease liability	(72,906)
Decrease in assets:	
Contribution receivable	250,000
Prepaid expense	1,315
Decrease in liabilities:	
Accounts payable	(24,912)
Accrued compensation	(7,988)
Net cash used in operating activities	(180,008)
Cash flows from investing activities:	
Treasury bill purchases	(1,806,422)
Treasury bill maturities	1,000,000
Certificate of deposit maturities	314,425
Money market withdrawals	401,855
Net cash used in investing activities	(90,142)
Net decrease in cash	(270,150)
Cash, beginning of year	688,553
Cash, end of year	$ 418,403

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

Note 1. Organization and Nature of Activities

The accompanying consolidated financial statements include the accounts of both ProEnglish and its related affiliate, US Inc. Foundation (the Foundation), collectively (the Organization), with any inter-entity transactions eliminated.

ProEnglish (formerly US Inc.) was incorporated during 1981 and began operations during 1983. ProEnglish was formed for charitable, religious, educational. and scientific purposes. It relies primarily on contributions, including any contributions from the Foundation, to finance its programs. The programs are public interest projects with a variety of purposes, including immigration research and reform, language policies, and conservation of natural resources.

ProEnglish's major project is working to preserve our nation's linguistic unity by promoting the use of English and establishing English as the official language for all levels of government.

The Foundation was formed during 2019 for the purpose of serving as a supporting organization, as defined in the Internal Revenue Code, to ProEnglish. It is governed by a board of directors comprised of the directors of ProEnglish. The Foundation is a legally separate Michigan nonprofit corporation with its sole purpose to receive contributions to finance its support of ProEnglish. During the year-end December 31, 2023, ProEnglish disposed and deconsolidated the Foundation. See Note 12.

Note 2. Summary of Significant Accounting Policies

Principles of Consolidation

ProEnglish is required to review related organizations to determine if any have a financial controlling interest, a significant influence in a less than majority interest, or a financial interrelation that would require consolidation with ProEnglish. It was determined that ProEnglish has a financial relationship that would require the Foundation to be consolidated. All material intercompany transactions have been eliminated.

Basis of Accounting

The consolidated financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Note 2. Summary of Significant Accounting Policies (continued)

Basis of Consolidated Financial Statement Presentation

The Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. Donations received with donor restrictions as to purpose are recorded as net assets with donor restrictions. If restricted donations are expended for their designated purposes during the year in which they are received, such donations are recorded as contributions without donor restrictions and the related expenses are recorded as expenses of funds without donor restrictions. Any unexpended restricted contributions at year end are recognized as net assets with donor restrictions.

Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that may affect certain amounts and disclosures reported in the consolidated financial statements. Actual results may differ from these estimates, but management is not aware of any estimates in which actual results may differ substantially from the estimates.

Cash

For purposes of the consolidated statement of cash flows, the Organization considers cash in checking accounts to be cash.

Short-Term Investments

Along with money market funds, certificates of deposit and U.S. Treasury bills with maturities not exceeding one year are classified as short-term investments. Money market funds, certificates of deposit, and treasury bills are recorded at their readily determinable fair value. The money market funds and certificates of deposit have been placed with high-quality banks and financial institutions. U.S. Treasury bills are backed by the U.S. government and are considered to be virtually free of credit risk. For purposes of the consolidated statement of cash flows, all purchases and maturities of certificates of deposit and treasury bills are recorded as investment activities.

Note 2. Summary of Significant Accounting Policies (continued)

Property and Equipment

Property and equipment consist of leasehold improvements, furniture, and equipment. They are stated at cost. The cost of these assets is capitalized upon acquisition when their use is expected to exceed one year, and the cost exceeds $ 100.

Property and equipment are being depreciated over their estimated useful lives of three to five years under the straight-line method. Depreciation expense during 2023, was $ 58.

Revenue Recognition

Revenue is generated from the following services:

<u>Contributions and Grants</u> – Contributions and grants are recognized as revenue with or without donor restrictions when received. Under this policy, contributions received, as well as any unconditional commitment of future contributions, are recorded as revenue and an increase in net assets upon receipt of the contribution or commitment, depending on the existence or nature of any donor restrictions. If terms of any commitment extend beyond a year, the commitment is recorded at its present value.

Contributions and grants qualifying as conditional contain a right of return and a barrier. Revenue is recognized when the conditions on which they depend have been substantially met. As of December 31, 2023 the Organization did not receive any unrecognized conditional contributions or grants.

<u>Net Investment Return</u> – Gains or losses are recognized upon sale or disposal. Unrealized gains and losses, due to market fluctuations during the year, are recognized at year-end. Realized and unrealized gains and losses are included in the change in net assets in the accompanying consolidated statement of activities.

<u>Other Income</u> – Other income is generally small in nature and recognized upon receipt.

Functional Allocation of Expenses

The consolidated financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salary and wages, payroll taxes and employee benefits, professional fees, travel and education, office supplies, occupancy, postage, direct mail, newsletter costs, dues and subscriptions, and travel and education, all of which are allocated on the basis of estimates of time and effort or other reasonable bases.

Note 2. Summary of Significant Accounting Policies (continued)

Leases

The Organization determines if an arrangement is a lease at inception. If an arrangement contains a lease, the Organization performs a lease classification test to determine if the lease is an operating lease or a finance lease. Right-of-use ("ROU") assets represent the right to use an underlying asset for the lease term and lease liabilities represent the Organization's obligation to make lease payments arising from the lease. The lease liability will be equal to the present value of lease payments and the ROU asset will be based on the lease liability, subject to adjustment such as for initial direct costs. To determine the present value of lease payments on lease commencement, the Organization uses the implicit rate when readily determinable, however, as most leases do not provide an implicit rate, the Organization uses the incremental borrowing rate based on information available at commencement date. Lease terms may include options to extend or terminate the lease when it is reasonably certain that we will exercise that option. Furthermore, the Organization has elected the practical expedient to account for the lease and non-lease components as a single lease component for the leased property asset class. The Organization recognizes lease payments for short term leases on a straight-line basis over the lease term and variable lease payments in the period in which the obligation for those payments is incurred.

Subsequent Events

In preparing its financial statements, the Organization has evaluated subsequent events through November 12, 2024, which is the date the financial statements were available to be issued.

Note 3. Concentration of Credit Risk

The Organization maintains its cash accounts at institutions with balances that may exceed $ 250,000, which is the amount insured by the Federal Deposit Insurance Corporation. The Organization has not experienced any losses in such accounts and monitors the creditworthiness of the financial institutions with which it conducts business. Management believes the Organization is not exposed to any significant credit risk with respect to its cash balances.

Note 4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

Level 1

Quoted prices (unadjusted) in active markets for identical assets and liabilities. Valuations of these instruments do not require a high degree of judgment since the valuations are based on readily available quoted prices in active markets.

Level 2

Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3

Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Note 4. Fair Value Measurements (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used on December 31, 2023.

Money Market Funds:

Valued at the daily closing price as reported by the fund. The fund is registered with the SEC and is required to publish the daily net asset value (NAV) and to transact at that price. The fund seeks to maintain a stable net asset value ("NAV") of $1.00 per share.

U.S. Treasury Bills:

Valued by its face value, also called par value, the discount rate, and the interest rate (or yield). The fair value before the bill matures is the discount rate paid when purchased. The fair value at maturity is the face value. At maturity, the difference between the discount price and the face value represents the interest earned.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Organization's assets measured at fair value on a recurring basis:

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Money market funds	$ 227,544	$ -	$ -	$ 227,544
U.S. Treasury bills	824,037	-	-	824,037
Total	$ 1,051,581	$ -	$ -	$ 1,051,581

The following summarizes the investment return. It is classified with investment return, net, in the consolidated statement of activities for the year ended December 31, 2023:

Interest and dividends	$ 26,311
Realized and unrealized net gains	5,619
Total net investment return	$ 31,930

Note 5. Liquidity and Availability of Financial Assets

The following reflects financial assets as of the consolidated statement of financial position date, reduced by amounts not available for general use, within one year of the consolidated statement of financial position date:

Cash	$ 418,403
Investments	1,051,581
Less: unavailable for general expenditure within one year to donor restriction for specific purpose or time period	(51,583)
Financial assets available to meet cash needs for general expenditures within one year	$ 1,418,401

The Organization invests cash in short-term investments as part of liquidity management. General expenditures include management and general expenses, fundraising expenses, and some program expenses.

Note 6. Net Assets with Donor Restrictions

At December 31, 2023, net assets with donor restrictions are as follows:

Environmental projects	$ 258
Outdoor lighting conservation	1,325
Colcom Foundation	50,000
Total	$ 51,583

The contribution from Colcom Foundation is restricted to be used in 2024. The other contributions are designated for a specific purpose.

Note 7. Major Donors

Each year the Organization solicits funds from the general public, including foundations and other philanthropic organizations. During 2023, one foundation accounted for approximately 12% percent of the Organization's contribution revenue.

Note 8. Allocation of Joint Costs

During 2023, the Organization incurred joint costs of $ 273,899 in printing and distributing various publications to its members and others. The publications included both educational material and fund-raising appeals. Their total costs were allocated based on the relative space devoted to each topic, with $ 213,889 allocated to program services expense and $ 60,010 to fundraising expense.

Note 9. Lease Commitments

The Organization rents office space in Washington, D.C. The D.C. office is rented from an unrelated party under terms of a two-year lease expiring July 31, 2024 with provisions for an annual inflationary rent adjustment. The leases include one or more options to renew, with renewal terms that can extend the lease term for 2 years. The exercise of lease renewal options is at the Organization's sole discretion.

The Organization has elected to apply the short-term lease exception to all leases with a term of one year or less. The short-term lease costs do not reflect ongoing short-term lease commitments.

As the leases do not provide an implicit rate, in determining the present value of lease payments the daily treasury par yield curve rates, stated by the U.S. Department of Treasury, were used as the incremental borrowing rate based on the information available at the commencement date of the lease.

Additional information about the Organization's lease commitments are as follows:

Lease Costs	
Operating lease cost	$ 75,644
Short-term lease cost	16,484
Total lease costs	$ 92,128
Other Information	
Cash paid for amounts included in measurement of lease liabilities:	
Operating cash flows from operating leases	$ 75,209
ROU assets obtained in exchange for new operating lease liabilities	$ 11,338
Weighted-average remaining lease term (years)	.56
Weighted average discount rate	3.07%

Maturities of operating lease liabilities as of December 31, 2023, are as follows:

Year Ending December 31:	
2024	$ 45,006
Less: present value discount	320
Present value of lease liabilities	$ 44,686

In January and April 2024, 12-month lease agreements were signed to renew lease space. Since these were signed after December 31, 2023 and are short-term leases, they are excluded from the present value of lease liabilities calculation.

Note 10. Federal Income Tax

ProEnglish and US Inc. Foundation have each been determined by the Internal Revenue Service to be exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. Both entities annually file a Form 990, Return of Organization Exempt from Income Tax, with the Internal Revenue Service. Contributions to either Organization are deductible for federal income tax purposes; however, entities that are classified under this section of the Code are taxed on "unrelated business income" as defined by IRS regulations. There was no tax liability for the year ended December 31, 2023.

Accounting principles generally accepted in the United States of America require the entities to evaluate tax positions taken and recognize a tax liability if it is more likely than not that uncertain tax positions taken would not be sustained upon examination by taxing authorities. The entities have analyzed tax positions taken and have determined that they do not have any material unrecognized tax benefits or obligations as of December 31, 2023 that would require recognition of a liability or disclosure in the financial statements. The entities are subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The entities' returns are subject to examination by the Internal Revenue Service and state tax authorities, generally for a period of three years after the returns are filed.

Note 11. Retirement Plan

The Organization has a defined contribution retirement plan under a tax-sheltered annuity program. All full time and qualified part time employees are eligible to participate in the plan. The Organization contributes between five and seven and one-half percent of the employees' compensation to the plan for those who elect to contribute at least 2 percent of their gross pay to the plan. Plan cost for 2023 was $ 14,275.

Note 12. US Inc. Foundation Discontinued Operations

As described in Note 2, *Principles of Consolidation,* ProEnglish had a financial relationship that would require the Foundation to be consolidated. During January 2023, the Foundation ended operations. As a result, the Foundation distributed the remaining assets as a donation expense to ProEnglish resulting in a change in net assets of ($ 51,866) and dissolved the entity. This intra-entity transaction was eliminated during consolidation.

DEMBO·JONES
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

Independent Auditors' Report on Supplementary Information

To the Board of Directors of
ProEnglish and Affiliate
Washington, DC

We have audited the consolidated financial statements of ProEnglish and Affiliate as of and for the year ended December 31, 2023, and our report thereon dated November 12, 2024, which expressed an unmodified opinion on those consolidated financial statements, appears on pages 1 - 2. Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole.

The consolidating information on pages 17 - 18 is presented for purposes of additional analysis of the consolidated financial statements rather than to present the financial position, change in net assets, and cash flows of the individual companies and it is not a required part of the consolidated 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 consolidated financial statements. The consolidating information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the consolidating information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Dembo Jones, P.C.

North Bethesda, Maryland
November 12, 2024

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PROENGLISH AND AFFILIATE
CONSOLIDATING STATEMENT OF FINANCIAL POSITION
December 31, 2023

	ProEnglish	US Inc Foundation	Elimination	Consolidated
Assets				
Current Assets				
Cash	$ 418,403	$ -	$ -	$ 418,403
Investments	1,051,581	-	-	1,051,581
Prepaid expenses	18,889	-	-	18,889
Total current assets	1,488,873	-	-	1,488,873
Property and Equipment				
Property and equipment	41,588	-	-	41,588
Less accumulated depreciation	(41,460)	-	-	(41,460)
	128	-	-	128
Other Assets				
Right-of-use assets - operating leases	43,163	-	-	43,163
Total Assets	$ 1,532,164	$ -	$ -	$ 1,532,164
Liabilities and Net Assets				
Current Liabilities				
Accounts payable	$ 117,583	$ -	$ -	$ 117,583
Current maturities of operating lease liability	44,686	-	-	44,686
Total current liabilities	162,269	-	-	162,269
Net Assets				
Without donor restrictions	1,318,312	-	-	1,318,312
With donor restrictions, purpose restricted	51,583	-	-	51,583
Total net assets	1,369,895	-	-	1,369,895
Total Liabilities and Net Assets	$ 1,532,164	$ -	$ -	$ 1,532,164

See independent auditors' report on supplementary information.

PROENGLISH AND AFFILIATE
CONSOLIDATING STATEMENT OF ACTIVITIES
Year Ended December 31, 2023

	ProEnglish			US Inc Foundation		
	Without Donor Restrictions	With Donor Restrictions	Total ProEnglish	Without Donor Restrictions	Elimination	Consolidated
Revenue and Support						
Contributions	$ 426,194	$ 50,000	$ 476,194	$ -	$ (51,866)	$ 424,328
Investment return, net	31,930	-	31,930	-	-	31,930
Other income	6,026	-	6,026	-	-	6,026
Total revenue and support before release of restrictions	464,150	50,000	514,150	-	(51,866)	462,284
Net assets released from restrictions	250,000	(250,000)	-	-	-	-
Total revenue and support	714,150	(200,000)	514,150	-	(51,866)	462,284
Expenses						
Program services, including research, education, and lobbying	554,512	-	554,512	51,866	(51,866)	554,512
Management and general	167,609	-	167,609	-	-	167,609
Fundraising	107,149	-	107,149	-	-	107,149
Total expenses	829,270	-	829,270	51,866	(51,866)	829,270
Change in net assets	(115,120)	(200,000)	(315,120)	(51,866)	-	(366,986)
Net assets, beginning of year	1,433,432	251,583	1,685,015	51,866	-	1,736,881
Net assets, end of year	$ 1,318,312	$ 51,583	$ 1,369,895	$ -	$ -	$ 1,369,895

See independent auditors' report on supplementary information.