

**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Financial Statements**  
**December 31, 2022**

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Index

<b>Independent Auditor's Report</b>	1 - 2
<b>Financial Statements</b>	
Statement of Financial Position	3
Statement of Activities	4
Statement of Functional Expenses	5
Statement of Cash Flows	6
<b>Notes to Financial Statements</b>	7 – 12
Supplemental Schedule of Program Expenses	13

## Independent Auditor's Report

To the Board of Directors of  
Design Trust for Public Space, Inc.  
(a Not-for-Profit Corporation)

### **Opinion**

We have audited the accompanying financial statements of Design Trust for Public Space, Inc. (a Not-for-Profit Corporation) which comprise the statement of financial position as of December 31, 2022, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Design Trust for Public Space, Inc. (a Not-for-Profit Corporation) as of December 31, 2022, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Design Trust for Public Space, Inc. (a Not-for-Profit Corporation) 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 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Design Trust for Public Space, Inc. (a Not-for-Profit Corporation)'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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 judgement made by a reasonable user based on the 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 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 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 Design Trust for Public Space, Inc. (a Not-for-Profit Corporation)'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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Design Trust for Public Space, Inc. (a Not-for-Profit Corporation)'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.

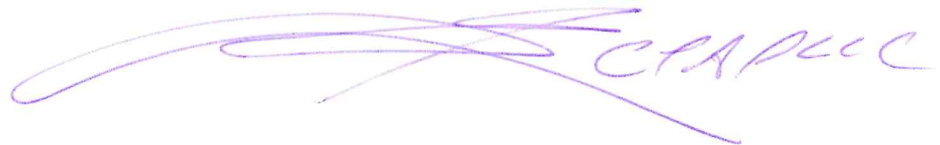
**Report on Summarized Comparative Information**

We have previously audited Design Trust for Public Space, Inc. (a Not-for-Profit Corporation)'s 2021 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated November 7, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2021, is consistent, in all material respects, with the audited financial statements from which it has been derived.

**Disclaimer of Opinion on Supplemental Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary schedule of program expenses on page 13, which is the responsibility of management, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the financial statements, and, accordingly, we do not express an opinion or provide any assurance on it.

November 28, 2023



**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Statement of Financial Position**  
**December 31, 2022**  
**(With Summarized Financial Information for 2021)**

	<u>2022</u>	<u>2021</u>
<b>Assets</b>		
Current Assets		
Cash	\$ 143,409	\$ 1,199,258
Prepaid expenses	39,667	104,653
Pledges and grants receivable - current portion	233,023	1,100,778
Total Current Assets	416,099	2,404,689
Other Assets		
Pledges and grants receivable - noncurrent	35,345	-
Right of use assets - operating leases	841,331	-
Property and equipment, net	5,794	2,889
Security deposits	20,508	8,766
Total Other Assets	902,978	11,655
Total Assets	\$ 1,319,077	\$ 2,416,344
<b>Liabilities and Net Assets</b>		
<b>Liabilities</b>		
Current liabilities		
Accounts payable	\$ 46,027	\$ 49,400
Operating lease liability - current portion	79,264	-
Deferred revenue	-	2,500
Total Current Liabilities	125,291	51,900
Long-term liabilities		
Operating lease liability - non current portion	844,666	-
Total Long-term Liabilities	844,666	-
Total Liabilities	969,957	51,900
<b>Net Assets</b>		
Without donor restrictions	(85,982)	346,268
With donor restrictions	435,102	2,018,176
Total Net Assets	349,120	2,364,444
Total Liabilities and Net Assets	\$ 1,319,077	\$ 2,416,344

See independent auditor's report and accompanying notes to the financial statements.

**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Statement of Activities**  
**For the Year Ended December 31, 2022**  
**(With Summarized Financial Information for 2021)**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total 2022</u>	<u>2021</u>
<b>Support and Revenue</b>				
Contributions and grants	\$ 438,607	\$ 80,000	\$ 518,607	\$ 2,927,051
Government agencies	57,347	153,414	210,761	163,000
Special event income	213,498	-	213,498	163,138
Publication and program income	80,420	-	80,420	7,541
	<hr/>			
Total support and revenue from operating activities	789,872	233,414	1,023,286	3,260,730
Investment income	125	-	125	506
Unrealized loss on investments	(1,042)	-	(1,042)	-
Releases from restrictions	1,816,488	(1,816,488)	-	-
	<hr/>			
Total Support and Revenue	2,605,443	(1,583,074)	1,022,369	3,261,236
<hr/>				
<b>Expenses</b>				
Program services	2,152,235	-	2,152,235	948,880
	<hr/>			
Supporting services:				
General and administrative	386,773	-	386,773	182,618
Fund-raising	394,746	-	394,746	201,700
Direct costs of special event	103,939	-	103,939	23,097
Total Supporting Services	885,458	-	885,458	407,415
	<hr/>			
Total Expenses	3,037,693	-	3,037,693	1,356,295
	<hr/>			
Change in Net Assets	(432,250)	(1,583,074)	(2,015,324)	1,904,941
Net Assets, Beginning of Year	346,268	2,018,176	2,364,444	459,503
	<hr/>			
Net Assets, End of Year	\$ (85,982)	\$ 435,102	\$ 349,120	\$ 2,364,444
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See independent auditor's report and accompanying notes to the financial statements.

**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Statement of Functional Expenses**  
**Year Ended December 31, 2022**  
**(With Summarized Financial Information for 2021)**

	<u>Program Services</u>	<u>Supporting Services</u>			<u>Total 2022</u>	<u>2021</u>
		<u>General and Administrative</u>	<u>Fund-raising</u>	<u>Direct Costs of Special Event</u>		
Salaries and wages	\$ 434,729	\$ 143,569	\$ 186,078	\$ -	\$ 764,376	\$ 659,685
Payroll taxes and HR service fees	53,897	17,966	22,694	-	94,557	83,640
Employee benefits	61,148	20,194	26,174	-	107,516	107,244
Event and exhibit expenses	617,944	-	87,607	86,824	792,375	33,432
Professional fees	560,776	152,938	14,566	4,753	733,033	173,135
Fellowship and honoraria awards	233,038	-	-	-	233,038	127,604
Lease expense - operating lease	90,362	14,200	24,527	-	129,089	-
Occupancy expenses	27,751	4,361	7,532	-	39,644	68,841
Communication expenses	25,071	1,180	3,244	8,750	38,245	43,029
Printing and production	20,030	755	6,070	-	26,855	876
Office supplies and other expenses	13,565	8,478	11,869	876	34,788	32,876
Travel, meetings and meals	8,871	16,437	783	129	26,220	9,826
Registration, processing fees and other	2,820	2,654	2,820	2,460	10,754	9,720
Hospitality and gifts	537	1,826	322	147	2,832	2,442
Depreciation expenses	1,696	267	460	-	2,423	3,566
Advertising	-	1,948	-	-	1,948	379
<b>Total Expenses</b>	<b>\$ 2,152,235</b>	<b>\$ 386,773</b>	<b>\$ 394,746</b>	<b>\$ 103,939</b>	<b>\$ 3,037,693</b>	<b>\$ 1,356,295</b>

See independent auditor's report and accompanying notes to the financial statements.

**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Statement of Cash Flows**  
**For the Year Ended December 31, 2022**  
**(With Summarized Financial Information for 2021)**

	<u>2022</u>	<u>2021</u>
<b>Cash Flows from Operating Activities</b>		
Change in Net Assets	\$ (2,015,324)	\$ 1,904,941
Adjustments to reconcile changes in net assets to net cash provided by (used in) operating activities:		
Depreciation	2,423	3,566
Change in the measurement of operating lease	82,599	-
(Increase) decrease in operating assets:		
Prepaid expenses	64,986	(70,631)
Pledges and grants receivable	832,410	(855,287)
Security deposits	(11,742)	(16)
Increase (decrease) in operating liabilities:		
Accounts payable	(3,373)	29,707
Deferred revenue	(2,500)	2,500
Advance on conditional contribution - Payroll Protection Plan	-	(101,075)
Net cash provided by (used in) operating activities	(1,050,521)	913,705
<b>Cash Flows from Investing Activities</b>		
Purchases of equipment	(5,328)	-
Net cash used in investing activities	(5,328)	-
Increase (decrease) in Cash	(1,055,849)	913,705
Cash, Beginning of Year	1,199,258	285,553
Cash, End of Year	\$ 143,409	\$ 1,199,258

See independent auditor's report and accompanying notes to the financial statements.

**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Notes to Financial Statements**  
**December 31, 2022**

**Note 1 - Nature of Activities and Summary of Significant Accounting Policies**

Nature of Activities

Founded in 1995, the Design Trust for Public Space, Inc. (a Not-for-Profit Corporation) (the Organization) is dedicated to the future of public space in New York City. Their projects bring together city agencies, community groups and private sector experts to make a lasting impact through design on how New Yorkers live, work and play.

Today, the Organization is a nationally recognized incubator that transforms and evolves the city's landscape with city agencies and community collaborators. The Organization's works can be seen, felt and experienced throughout all five boroughs, from parks and plazas to streets and public buildings.

The Organization was incorporated in the State of New York in 1995.

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 ("GAAP").

Financial Statement Presentation

The Organization reports information regarding its financial position and activities according to two classes of net assets: without donor restrictions and donor restricted net assets.

**Net assets without donor restrictions:** Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Organization's management and the board of directors. Donor restricted contributions that are expended for their restricted purpose in the same reporting period as received may be recorded as without donor restrictions.

**Net assets with donor restrictions:** Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

Use of 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 and disclosures. Accordingly, actual results could differ from those estimates.

Cash

Cash consists of demand deposit accounts held at a major financial institution and may at times exceed the insurable amount. Management believes it mitigates its risk by depositing cash in a major financial institution that is U.S. Federal government insured. Recoverability of investments is dependent upon the performance of the issuer.

Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid investments purchased with original maturities of three months or less when purchased to be cash equivalents.

See independent auditor's report.

**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Notes to Financial Statements**  
**December 31, 2022**

**Note 1 - (Continued)**

Revenue Recognition

*Grant and Contribution Revenue*

Grants and contribution revenue is recognized when the donor makes a promise to give to the Organization that is in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restriction expires in the same reporting period in which the Contribution revenue is recognized. All other donor restricted contributions are reported as increases in donor restricted net assets. When a restriction expires donor restricted net assets are reclassified to net assets without donor restrictions.

*Revenue from Contracts with Customers*

The Organization creates design guidelines, conducts feasibility studies, tests ideas and designs, and creates temporary installations. The Organization also develops public policy recommendations and organizes public panels, discussions and tours. The publications related to these activities are sold.

Revenue is recognized when control of the promised goods or services is transferred to customers, in an amount that reflects the consideration the Organization expects to be entitled to in exchange for those goods or services.

Pledges and Grants Receivable

Management provides for probable uncollectible amounts through adjustments to valuation allowances based on its assessment of the current status of individual receivables. Pledges and grants receivable are stated at the amount management expects to collect from outstanding balances. Balances still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance. For the year ended December 31, 2022 the allowance for doubtful accounts was \$0.

At December 31, 2022, the Organization estimated promise to give to be collected as follows:

Less than one year	\$ 233,023
One to five years	<u>40,000</u>
	273,023
Less discount to net present value at 4.66%	<u>(4,655)</u>
Total promises to give	<u>\$ 268,368</u>

Property and Equipment

Property and equipment are recorded at cost or, if donated, the approximate fair value at the date of donation. Depreciation is provided on the straight line method over the estimated useful lives of the assets as follow:

Equipment	5 years
Furniture and fixtures	5 years

It is the policy of the Organization to capitalize items with a value greater than \$1,000.

Expenditures for maintenance and repairs are charged to operations as incurred. Significant renovations and replacements, which improve and extend the life of the assets, are capitalized.

See independent auditor's report.

**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Notes to Financial Statements**  
**December 31, 2022**

**Note 1 - (Continued)**

Gifts In Kind - Services

Unpaid volunteers contribute their time to the Organization. The value of that time is not included in these statements as those services did not meet the requirements of GAAP for recognition and no cash was expended for those services.

Functional Allocation of Expenses

The costs of providing various program and other activities have been summarized on a functional basis in the statement of activities. Certain expenses have been classified based on direct expenditures, other cost were allocated based on estimates made by management such as time spent, quantities of items consumed and the proportion of physical space used.

Advertising Costs

The Organization expenses advertising costs as incurred. For the year ended December 31, 2022, advertising expense was \$1,948.

Concentrations

Approximately 50% of pledges and grants receivable were due from two contributors as of December 31, 2022

Income Taxes

The Organization is exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code. Therefore, no provision for income taxes has been provided for in the accompanying financial statements.

The Organization's policy is to record interest expense and penalties in operating expenses. As of December 31, 2022, there was no interest and penalties expense recorded and no accrued interest and penalties.

Fair Value Measurements and Disclosures

Carrying values of financial instruments, including cash and cash equivalents, pledges and grants receivable, and accounts payable, approximated their fair values due to the short term nature of these financial instruments. There were no changes in methods or assumptions during the year ending December 31, 2022.

Subsequent Events

In preparing these financial statements, the Organization has evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through November 28, 2023, the date the financial statements were available to be issued.

See independent auditor's report.

**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Notes to Financial Statements**  
**December 31, 2022**

**Note 1 - (Continued)**

Accounting Pronouncements Adopted in the Current Year

*Gifts In-Kind*

In September 2020, the Financial Accounting Standards Board (“FASB”) issued ASU 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets* (Topic 958), which is effective for fiscal years beginning after June 15, 2021, with early adoption permitted, and is intended to improve transparency in the reporting of contribute nonfinancial assets, also known as gifts in-kind, for not-for-profit organizations. The ASU requires a not-for-profit organization to present contributed nonfinancial assets as a separate line item in the statement of activities, apart from contributions of cash or other financial assets, along with expanded disclosure requirements. The Organization adopted and implemented this pronouncement on January 1, 2022 using the prospective method of application. The adoption of ASU 2020-07 resulted in no material changes to the Organization’s financial statements.

*Leases*

In February 2016, the FASB issued the Accounting Standards Update (“ASU”) 2016-02, *Leases* (Topic 842), which requires the recognition of a “right to use” asset and a lease liability, initially measured at the present value of the lease payments, on all of the Organization’s lease obligations. This ASU is effective for fiscal years beginning after December 15, 2021. Management is evaluating the impact of this ASU on the Organization’s financial statements.

**Note 2 – Net Assets with Donor Restrictions**

Temporarily restricted net assets by revenue source and changes therein for the year ended December 31, 2022, were as follows:

	<b>Balance December 31, 2021</b>	<b>Additions</b>	<b>Release From Restrictions</b>	<b>Balance December 31, 2022</b>
<b>Restricted as to purpose:</b>				
New Project – Plaza Stewards	\$ 33,163	\$ 24,854	\$ 58,017	\$ -
Outdoor staging in public space	1,811,957	-	1,600,709	221,248
Opening the Edge	130,043	-	115,043	15,000
<b>Restricted as to time:</b>				
Year Ending December 31, 2021 - 2025	43,013	208,560	42,719	208,854
	<b>\$ 2,018,176</b>	<b>\$ 233,414</b>	<b>\$ 1,816,488</b>	<b>\$ 435,102</b>

See independent auditor’s report.

**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Notes to Financial Statements**  
**December 31, 2022**

**Note 3 – Operating Lease Commitments**

The Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2019-01 related to *Leases* (Topic 842), in order to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the Statement of Financial Position and disclosing key information about leasing arrangements for operating leases that are greater than one year in duration.

The ASU specifically requires an organization to recognize a right-of-use asset and lease liability, initially measured at the present value of the lease payments in the Statement of Financial Position and recognize a single lease cost, calculated so the cost of the lease is allocated over the lease term on a generally straight line basis. The guidance in the ASU is effective for not-for-profit entities for fiscal years beginning after December 15, 2021. The Organization recorded a right-of-use asset in the amount of \$239,749. The Organization recorded an operating lease liability in the amount of \$239,749 by calculating the present value using the discount rate.

In March 2022, the Organization entered into 10 year and 4 months lease for premises that commenced March 1, 2022 and expires June 30, 2032. Present value of the operating lease liability was calculated using the discount rate of 1.72%

Future minimum rental payments as of June 30, 2023 under the lease terms are as follows:

Year ending December 31, 2023	\$	94,536
2024		96,427
2025		98,355
2026		100,322
Thereafter		<u>616,096</u>
		<u>\$ 1,005,736</u>

A Summary of the minimum future payments for the operating lease, reconciled to the lease obligation recorded at June 30, 2023 follows:

Year ending December 31, 2023	\$	94,536
2024		96,427
2025		98,355
2026		100,322
Thereafter		<u>616,096</u>
		1,005,736
Less: effects of discounting		<u>(81,806)</u>
Lease obligations recorded on June 30, 2023		923,930
Less: current Portion		<u>(79,264)</u>
Long-term lease obligations		<u>\$ 844,666</u>

As of June 30, 2023, the unamortized right-of-use asset was \$19,187 and the unamortized operating lease liability was \$33,693. The lease cost, including imputed interest and amortization of the right-of-use asset for the year ended June 30, 2023 was \$36,423 and is included in lease expense – operating lease in the accompanying Statement of Functional Expenses.

**Design Trust for Public Space, Inc.**  
**(a Not-for-Profit Corporation)**  
**Notes to Financial Statements**  
**December 31, 2022**

**Note 4 – Employee benefits**

The Organization maintains a 401(k) retirement plan. The Organization matches 25% of eligible employee contributions up to a maximum of 3% of compensation.

The Organization contributed \$6,536 to the plan and it is included in the statements of functional expenses in employee benefits for year ended December 31, 2022.

**Note 5 – Property and Equipment**

Property and equipment consists of:

Computers and equipment	\$ 16,498
Furniture and fixtures	<u>4,007</u>
Property and equipment, total	20,505
Less: accumulated depreciation	<u>(14,711)</u>
Property and equipment, net	<u>\$ 5,794</u>

Depreciation expense was \$2,423 for the year ended December 31, 2022.

**Note 6 – Liquidity and Availability of Financial Assets**

The Organization's working capital and cash flows have seasonal variations during the year attributable to the timing of program and fundraising activities. Monthly cash outflows vary each year based on the specific requirements of the program activities. To manage liquidity the Organization budgets cash flow and conducts fundraising activities that are timed to fulfill anticipated funding requirements.

The following reflects the Organization's financial assets as of the balance sheet date:

Cash	\$ 143,409
Pledges and grants receivable	<u>268,368</u>
	411,777
Less: net assets with donor restrictions as to purpose	<u>(236,248)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 175,529</u>

See independent auditor's report.

**Design Trust for Public Space, Inc.**  
**Supplemental Schedule of Program Expenses**  
**For the Year Ended December 31, 2022**  
**(With Summarized Financial Information for 2021)**

**Program Services**

	<b>General Program</b>	<b>Restorative City / RFP</b>	<b>Fellows Forum</b>	<b>Opening the Edge</b>	<b>Turnout NYC</b>	<b>Open Streets / El Frescos</b>	<b>Neighborhood Commons</b>	<b>Photo Urbanism</b>	<b>Total 2022</b>	<b>2021</b>
Salaries and wages	\$ 119,689	\$ 29,695	\$ 4,530	\$ 23,266	\$ 185,465	\$ 24,274	\$ 47,810	\$ -	\$ 434,729	\$ 488,167
Payroll taxes and HR service fees	16,697	3,278	500	2,569	22,638	2,680	5,279	256	53,897	61,894
Employee benefits	19,235	3,720	567	2,914	25,682	3,041	5,989	-	61,148	79,361
Event and exhibit expenses	274,058	-	-	4,968	281,911	-	53,850	3,157	617,944	7,473
Professional fees	-	1,250	-	45,609	510,102	-	3,815	-	560,776	79,271
Fellowship and honoraria awards	451	-	4,098	10,365	203,624	-	7,000	7,500	233,038	127,604
Lease expense - operating lease	74,358	3,668	559	2,874	-	2,998	5,905	-	90,362	-
Occupancy expenses	2,428	-	-	-	25,323	-	-	-	27,751	47,993
Communication expenses	-	750	-	714	19,855	-	3,752	-	25,071	33,600
Printing and production	-	-	-	714	19,164	-	152	-	20,030	876
Office supplies and other expenses	12,836	-	-	40	535	-	154	-	13,565	13,062
Travel, meetings and meals	4,633	-	275	20	3,462	-	419	62	8,871	3,310
Registration, processing fees and other	2,735	-	-	-	29	-	56	-	2,820	3,285
Hospitality and gifts	537	-	-	-	-	-	-	-	537	487
Depreciation expenses	1,696	-	-	-	-	-	-	-	1,696	2,497
Advertising	-	-	-	-	-	-	-	-	-	-
<b>Total Program Expenses</b>	<b>\$ 529,353</b>	<b>\$ 42,361</b>	<b>\$ 10,529</b>	<b>\$ 94,053</b>	<b>\$ 1,297,790</b>	<b>\$ 32,993</b>	<b>\$ 134,181</b>	<b>\$ 10,975</b>	<b>\$ 2,152,235</b>	<b>\$ 948,880</b>

See independent auditor's report and accompanying notes to the financial statements.