



Financial Statements
June 30, 2019 and 2018

Discovery Gateway

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Independent Auditor's Report

The Board of Directors
Discovery Gateway
Salt Lake City, Utah

Report on the Financial Statements

We have audited the accompanying financial statements of Discovery Gateway, which comprise the statements of financial position as of June 30, 2019 and 2018, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Discovery Gateway as of June 30, 2019 and 2018, 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.

A handwritten signature in cursive script that reads "Eide Bailly LLP".

Salt Lake City, Utah
November 19, 2019

Discovery Gateway
Statements of Financial Position
June 30, 2019 and 2018

	2019	2018
Assets		
Current Assets		
Cash	\$ 318,529	\$ 287,498
Accounts receivable, net	10,993	37,959
Promises to give - current portion	157,598	57,335
Grants receivable	182,061	184,626
Prepaid expenses and other assets	6,327	10,983
Total current assets	675,508	578,401
Property and Equipment, Net	1,495,516	1,374,413
Promises to Give - Long Term, Net	26,306	57,224
	\$ 2,197,330	\$ 2,010,038
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 203,614	\$ 81,398
Accrued expenses and other liabilities	64,327	64,106
Deferred membership revenue	213,852	139,389
Total liabilities	481,793	284,893
Net Assets		
Without donor restrictions	1,346,369	917,449
With donor restrictions	369,168	807,696
Total net assets	1,715,537	1,725,145
	\$ 2,197,330	\$ 2,010,038

Discovery Gateway
Statement of Activities
Year Ended June 30, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Public Support			
Government grants	\$ 76,203	\$ 941,366	\$ 1,017,569
Private donors	57,087	394,201	451,288
Program income	1,226,334	-	1,226,334
In-kind - rent	1,099,648	-	1,099,648
In-kind - other	235,785	-	235,785
Interest income	10,658	-	10,658
Other income	240,464	-	240,464
Net assets released from restrictions	1,774,095	(1,774,095)	-
	<u>4,720,274</u>	<u>(438,528)</u>	<u>4,281,746</u>
Expenses			
Program services expense			
Museum programs	3,478,988	-	3,478,988
Supporting services expense			
Management and general	534,548	-	534,548
Fundraising and development	277,818	-	277,818
	<u>812,366</u>	<u>-</u>	<u>812,366</u>
	<u>4,291,354</u>	<u>-</u>	<u>4,291,354</u>
Change in Net Assets	428,920	(438,528)	(9,608)
Net Assets, Beginning of Year	917,449	807,696	1,725,145
Net Assets, End of Year	<u>\$ 1,346,369</u>	<u>\$ 369,168</u>	<u>\$ 1,715,537</u>

Discovery Gateway
Statement of Activities
Year Ended June 30, 2018

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue and Public Support			
Government grants	\$ 102,079	\$ 1,290,344	\$ 1,392,423
Private donors	25,946	474,298	500,244
Program income	892,061	-	892,061
In-kind - rent	1,099,648	-	1,099,648
In-kind - other	262,348	-	262,348
Interest income	672	-	672
Other income	200,020	-	200,020
Net assets released from restrictions	1,834,775	(1,834,775)	-
	<u>4,417,549</u>	<u>(70,133)</u>	<u>4,347,416</u>
Expenses			
Program services expense			
Museum programs	3,396,646	-	3,396,646
Supporting services expense			
Management and general	437,387	-	437,387
Fundraising and development	220,997	-	220,997
	<u>658,384</u>	<u>-</u>	<u>658,384</u>
	<u>4,055,030</u>	<u>-</u>	<u>4,055,030</u>
Change in Net Assets	362,519	(70,133)	292,386
Net Assets, Beginning of Year	554,930	877,829	1,432,759
Net Assets, End of Year	<u>\$ 917,449</u>	<u>\$ 807,696</u>	<u>\$ 1,725,145</u>

Discovery Gateway
Statement of Functional Expenses
Year Ended June 30, 2019

	Program Services	Supporting Services		Total Expenses
	Museum Programs	Management and General	Fundraising and Development	
Occupancy	\$ 1,398,724	\$ 16,440	\$ 6,165	\$ 1,421,329
Salaries, benefits, and related	1,323,306	290,179	117,219	1,730,704
Depreciation	206,353	6,724	3,104	216,181
Advertising	167,917	-	90,070	257,987
Supplies	129,657	5,955	13,215	148,827
Repairs and maintenance	104,910	516	192	105,618
Printing	15,500	7,618	454	23,572
Equipment lease and other	9,869	5,233	-	15,102
Travel	38,367	3,805	128	42,300
Bank fees	30	44,950	4	44,984
Software licensing	55	35,897	-	35,952
Professional fees	19,660	71,386	34,200	125,246
Postage and shipping	2,259	1,083	951	4,293
Insurance	23,947	3,956	-	27,903
Contract services	15,454	3,007	-	18,461
Hospitality	12,578	8,587	7,905	29,070
Training	2,162	12,539	210	14,911
Telephone	2,078	15,913	-	17,991
Miscellaneous	6,162	-	4,001	10,163
Interest	-	760	-	760
Total expenses by function	\$ 3,478,988	\$ 534,548	\$ 277,818	\$ 4,291,354

Discovery Gateway
Statement of Functional Expenses
Year Ended June 30, 2018

	Program Services	Supporting Services		Total Expenses
	Museum Programs	Management and General	Fundraising and Development	
Occupancy	\$ 1,358,277	\$ 42,446	\$ 14,149	\$ 1,414,872
Salaries, benefits, and related	1,129,007	305,785	137,589	1,572,381
Depreciation	157,166	5,529	2,552	165,247
Advertising	238,479	-	620	239,099
Supplies	127,008	22,934	566	150,508
Repairs and maintenance	133,117	19	-	133,136
Printing	32,018	1,972	1,654	35,644
Equipment lease and other	17,163	922	-	18,085
Travel	36,999	1,866	95	38,960
Bank fees	26,511	2,742	2,947	32,200
Software licensing	25,742	5,995	3,526	35,263
Professional fees	44,544	17,493	51,750	113,787
Postage and shipping	2,073	649	676	3,398
Insurance	20,044	10,142	-	30,186
Contract services	17,040	1,775	550	19,365
Hospitality	7,248	6,795	3,454	17,497
Training	7,895	6,499	79	14,473
Telephone	11,385	1,983	323	13,691
Miscellaneous	4,544	-	467	5,011
Bad debt	376	-	-	376
Interest	10	1,841	-	1,851
Total expenses by function	\$ 3,396,646	\$ 437,387	\$ 220,997	\$ 4,055,030

Discovery Gateway
Statements of Cash Flows
Years Ended June 30, 2019 and 2018

	2019	2018
Operating Activities		
Change in net assets	\$ (9,608)	\$ 292,386
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation	216,181	165,247
Gain on disposal of assets	(10,510)	-
Bad debt expense	-	376
Changes in assets and liabilities		
Accounts receivable	26,966	(20,477)
Promises to give	(69,345)	34,721
Grants receivable	2,565	6,326
Prepaid expenses and other assets	4,656	399
Accounts payable	(21,700)	33,214
Accrued expenses and other liabilities	221	14,263
Deferred membership revenue	74,463	(3,080)
Net Cash from Operating Activities	213,889	523,375
Investing Activities		
Insurance proceeds from disposal of property and equipment	17,995	-
Purchase of property and equipment	(200,853)	(729,206)
Net Cash (used for) Investing Activities	(182,858)	(729,206)
Net Change in Cash	31,031	(205,831)
Cash, Beginning of Year	287,498	493,329
Cash, End of Year	\$ 318,529	\$ 287,498
Supplemental Disclosure of Cash Flow Information		
Cash paid during the year for		
Interest	\$ 760	\$ 1,851
Supplemental Disclosure of Non-cash Investing Activity		
Accounts payable for property and equipment	\$ 143,916	\$ -

Note 1 - Summary of Significant Accounting Policies

Organization

Discovery Gateway (the Museum) is a nonprofit organization established in 1978 to operate a children's museum and provide interactive exhibits and educational programs for the children and families of Utah.

Receivables and Credit Policies

Accounts and grants receivable consist primarily of noninterest-bearing amounts due for services and education programs. Allowance for uncollectable receivables is determined based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Accounts receivable are written off when deemed uncollectable. As of both June 30, 2019 and 2018, the allowance for accounts receivable was \$1,250. As of June 30, 2019 and 2018, there was no allowance recorded for grants receivable.

Promises to Give

Unconditional promises to give expected to be collected within one year are recorded at net realizable value. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the statements of activities. Management determines the allowance for uncollectable promises to give based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Promises to give are written off when deemed uncollectable. There was no allowance for the years ended June 30, 2019 and 2018.

Property and Equipment

Property and equipment additions over \$1,000 are recorded at cost or, if donated, at fair value on the date of the donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets ranging from three to ten years, or leasehold improvements, the lesser of the useful life of the asset or the lease term. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the statement of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

The Museum reviews the carrying values of property and equipment for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. When considered impaired, an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment during the years ended June 30, 2019 and 2018.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net Assets With Donor Restrictions – Net assets subject to donor (or certain grantor) restrictions. Some donor imposed (or grantor) restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. The Museum reports contributions restricted by donors as increases in net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Revenue Recognition

Public support and revenue is obtained through grants and donations from public and private sources, and through admission fees and membership fees. The Museum is also a recipient of the Salt Lake County “Zoo, Arts and Parks” Funding Agreement (ZAP), Utah State Legislature funds, Informal Science Education Enhancements (ISEE) and other funding from the State of Utah. The Museum’s grants and contracts are conditioned upon certain performance requirements and the incurrence of allowable qualifying expenses. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met. Museum admission fees are recognized as revenue at the point-of-sale. Membership fees received in advance are deferred to the applicable period in which the membership applies and revenue is recognized ratably over the term of the membership, typically 12 months.

Donated Services and In-Kind Contributions

Volunteers contribute significant amounts of time to the Museum’s program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation. The Museum records donated professional services at the respective fair values of the services received.

Advertising Costs

Advertising costs are expensed as incurred and totaled \$257,987 and \$239,099 for the years ended June 30, 2019 and 2018, respectively. Included in advertising expense for the years ended June 30, 2019 and 2018 is in-kind advertising expense of \$167,116 and \$155,649 respectively.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The 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 occupancy and depreciation, which are allocated on a square footage basis, as well as salaries, benefits and related, printing, travel, professional fees, postage and shipping, insurance, hospitality, and telephone, which are allocated on the basis of estimates of time and effort.

Income Taxes

The Museum is organized as a Utah nonprofit corporation and has been recognized by the Internal Revenue Service (IRS) as exempt from federal income taxes under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3), qualifies for the charitable contribution deduction and has been determined not to be a private foundation. The Museum is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, the Museum is subject to income tax on net income that is derived from business activities that are unrelated to their exempt purposes. The Museum has determined it is not subject to unrelated business income tax and has not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS.

The Museum believes that it has appropriate support for any tax positions taken affecting its annual filing requirements, and as such, does not have any uncertain tax positions that are material to the financial statements. The Museum would recognize future accrued interest and penalties related to unrecognized tax benefits and liabilities in income tax expense if such interest and penalties are incurred.

Estimates

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

Adoption of FASB Accounting Standards Update 2016-14

As of July 1, 2018, the Museum adopted the provisions of FASB Accounting Standards Update (ASU) 2016-14, *Presentation of Financial Statements of Not-For-Profit Entities*, because the Museum believes the standard improves the usefulness and understandability of the Museum's financial statement reporting. Accordingly, the accompanying financial statements and related notes follow the net asset classifications, presentation and disclosure requirements prescribed by the ASU.

The amendments should be applied on a retrospective basis; however, if presenting comparative financial statements, the ASU allows for the option to omit, for any periods presented before the period of adoption, the analysis of expenses by both natural classification and functional classification (the separate presentation of expenses by functional classification and expenses by natural classification is still required), and the disclosure about liquidity and availability of resources. The Museum has elected not to present comparative information for the disclosure about liquidity and availability of resources.

Subsequent Events

The Museum has evaluated subsequent events through November 19, 2019, the date the financial statements were available to be issued.

Note 2 - Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

Cash		\$ 131,422
Accounts receivable, net		10,993
Promises to give		157,598
		\$ 300,013

Note 3 - Promises to Give

Unconditional promises to give are estimated to be collected as follows at June 30, 2019 and 2018:

	2019	2018
Within one year	\$ 157,598	\$ 57,335
In one to five years	30,000	65,000
	187,598	122,335
Less discount to net present value at 4.5%	(3,694)	(7,776)
	\$ 183,904	\$ 114,559

Note 4 - Property and Equipment

Property and equipment consists of the following at June 30, 2019 and 2018:

	2019	2018
Building improvements	\$ 271,934	\$ 274,472
Exhibits	5,036,361	4,897,512
Construction in progress	186,924	329,481
Vehicles	132,764	132,764
Computer equipment	87,456	312,045
Furniture, fixtures and equipment	540,321	614,385
	6,255,760	6,560,659
Less accumulated depreciation	(4,760,241)	(5,186,246)
	\$ 1,495,519	\$ 1,374,413

Note 5 - Net Assets with Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes or periods.

	2019	2018
Subject to Expenditure for Specified Purpose		
Intermountain Healthcare interactive kiosk	\$ 25,000	\$ -
Harmon's Market improvements	25,000	50,000
Financial literacy	-	2,500
Service station update	40,000	55,456
Early childhood	20,000	12,200
Afterschool enrichment	-	2,914
STEAM studio exhibit	-	100,000
Garden exhibit	-	390,000
Story factory	-	10,000
First Utah Bank exhibit	71,107	-
Art workshops	6,000	-
	187,107	623,070
Subject to the Passage of Time		
Grants receivable	182,061	184,626
	\$ 369,168	\$ 807,696

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors as follows for the years ended June 30, 2019 and 2018:

	2019	2018
Expiration of time restrictions	\$ 184,626	\$ 190,952
Satisfaction of purpose restrictions		
ISEE program	683,337	598,218
Garden exhibit	390,000	-
Exhibit improvements	134,798	9,000
STEAM studio exhibit	100,000	-
Sponsored admissions	42,400	59,079
Artworks	40,500	41,000
Intermountain Healthcare saving lives	40,000	56,000
Afterschool enrichment	36,414	45,586
Harmon's Market improvements	25,000	25,000
STEAM field trips	22,900	-
Service station update	15,456	14,544
Cultural	12,750	25,903
Early childhood	12,200	14,800
Bumble bee bash	11,675	5,000
Story factory	10,000	-
First Utah Bank exhibit	4,369	-
Science	3,750	110,000
Financial literacy	2,500	-
Coop marketing	1,420	1,650
Waterplay exhibit	-	136,500
State capital sponsorship	-	500,000
Member validations	-	1,543
	1,589,469	1,643,823
Total net assets released from donor restrictions	\$ 1,774,095	\$ 1,834,775

Note 6 - State and County Funding of Discovery Gateway

Annually, the State of Utah appropriates funds to the Museum for Informal Science Education Enhancements (ISEE) and Science, Technology, Engineering and Mathematics programs (STEM). Funding appropriated for the fiscal years ended June 30, 2019 and 2018 was \$635,707 and \$625,368, respectively.

Funds are also provided by Salt Lake County under ZAP. Under the ZAP agreement, Salt Lake County has imposed a local sales and use tax of 0.1% to be used for the benefit of local zoos, arts related entities and parks. The Museum is a Tier One recipient under the ZAP program. ZAP funding for the years ended June 30, 2019 and 2018 was \$256,862 and \$263,555, respectively.

For the fiscal year ended June 30, 2019, Salt Lake County provided \$125,000 to the Museum to upgrade the AP/VA system.

For the fiscal year ended June 30, 2018, the State of Utah provided \$500,000 to the Museum to upgrade the STEAM Studio exhibit gallery, refurbish the Waterplay exhibit, and to build a Garden exhibit in the Beehive area.

Note 7 - Operating and Management Agreement

The Museum provides operating and management services for a children's museum in exchange for rent-free use of the facility owned by Salt Lake County pursuant to the Build-Out, Operating and Management Agreement dated May 14, 2004 with Salt Lake County. Under the terms of the agreement, the County has the ability and right to terminate the agreement if the Museum does not meet certain operating requirements. Fair market value of the rent expense and corresponding in-kind revenue was \$1,099,648 for each of the years ended June 30, 2019 and 2018.

In connection with this agreement, the Museum is required to pay common area maintenance fees not to exceed \$103,091 annually and water rates based on square footage. Common area maintenance expense related to this agreement totaled \$103,091 for each of the years ended June 30, 2019 and 2018. Water expense totaled \$145,762 and \$137,456 for the years ended June 30, 2019 and 2018, respectively. These expenses are included in occupancy costs in the statements of functional expenses. The Museum is required to pay these costs for the duration of the agreement with Salt Lake County, which expires in 2024, and may be extended for one additional ten-year period.

Note 8 - Retirement Plan

The Museum sponsors a defined contribution retirement plan (the Plan). All full-time employees become eligible to participate in the Plan after 90 days of employment. Employees may defer a percentage of their wages as ordinary contributions to the Plan, up to the maximum contribution allowed by the IRS. Employer matching contributions are discretionary and are determined on an annual basis. Matching contributions of \$10,068 and \$8,789 were made to the plan for the years ended June 30, 2019 and 2018, respectively.

Note 9 - Concentrations

Deposit concentration risk is managed by placing cash and money market accounts with financial institutions believed to be creditworthy. At times, amounts due on deposit may exceed insured limits or include uninsured investments in money market mutual funds. To date, the Museum has not experienced losses in any of these accounts. Credit risk associated with accounts receivable, grants receivable and promises to give is considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from governmental agencies and entities supportive of the Museum's mission.

The Museum receives substantial support from both Salt Lake County and the State of Utah. In addition to its agreement pursuant to the Build-Out, Operating and Management Agreement, whereby the Museum occupies the building rent free, the Museum also receives ZAP funding from Salt Lake County. From the State of Utah, the Museum receives funding for the ISEE and STEM programs as well as funding to upgrade the Science, Technology, Engineering, Arts and Mathematics (STEAM) Studio exhibit gallery and to build a Garden exhibit in the Beehive area.

Note 10 - Subcontract and Collaboration Agreement

Junior Achievement of Utah, Inc. (JA), a Utah nonprofit corporation, occupies certain portions of the fourth floor of the Museum pursuant to a subcontract and collaboration agreement entered into during 2006. This agreement is a subcontract of the Operating and Management Agreement described further in Note 7. The purpose of the agreement is to define the terms for JA's operation of this space. As defined in the addendums to the agreement, JA is to reimburse the Museum for its share of the costs of operating the building, including, but not limited to: common area maintenance, central plant participation fees, electricity, communications, and security.

For the years ended June 30, 2019 and 2018, related fees as defined above received by the Museum totaled \$84,184 and \$83,866, respectively, in connection with this agreement. These fees are included in other income in the statements of activities.

Note 11 - Related Party Transactions

During the years ended June 30, 2019 and 2018, the Museum received contributions from board members totaling \$12,104 and \$19,152, respectively.

During the years ended June 30, 2019 and 2018, the Museum received contributions from various companies owned by members of the Board of Directors totaling \$25,000 and \$0, respectively.

Note 12 - Donated Professional Services and Materials

Donated professional services and materials received during the years ended June 30, 2019 and 2018:

	<u>Supporting Services</u>			<u>Total</u>
	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising and Development</u>	
<u>June 30, 2019</u>				
Occupancy	\$ 1,077,043	\$ 16,440	\$ 6,165	\$ 1,099,648
Professional fees	-	5,445	31,800	37,245
Supplies	18,903	-	12,521	31,424
Advertising	77,646	-	89,470	167,116
	<u>\$ 1,173,592</u>	<u>\$ 21,885</u>	<u>\$ 139,956</u>	<u>\$ 1,335,433</u>
<u>June 30, 2018</u>				
Occupancy	\$ 1,043,057	\$ 42,446	\$ 14,145	\$ 1,099,648
Professional fees	21,947	2,300	49,350	73,597
Supplies	25,718	6,722	662	33,102
Advertising	155,649	-	-	155,649
	<u>\$ 1,246,371</u>	<u>\$ 51,468</u>	<u>\$ 64,157</u>	<u>\$ 1,361,996</u>