



**LEXINGTON RESCUE MISSION, INC.**

FINANCIAL STATEMENTS  
AND  
INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2018 AND 2017

**LEXINGTON RESCUE MISSION, INC.**  
**LEXINGTON, KENTUCKY**

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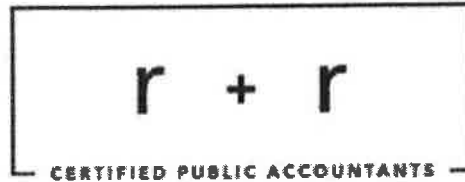
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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Lexington Rescue Mission, Inc.  
Lexington, Kentucky

We have audited the accompanying financial statements of the Lexington Rescue Mission, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2018, and the related statements of activities, functional expenses, and cash flows for the year 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 audit. We conducted our audit 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 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 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 the Lexington Rescue Mission, Inc. as of December 31, 2018, 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.

***Other Matter***

***Prior Period Financial Statements***

The financial statements of the Lexington Rescue Mission, Inc., as of and for the year ended December 31, 2017, were audited by other auditors whose report dated March 27, 2018, expressed an unmodified opinion on those statements.

r + r CPAs, PSC

April 23, 2019

**LEXINGTON RESCUE MISSION, INC.**  
 Statements of Financial Position  
 December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
<b>ASSETS</b>		
Current assets:		
Cash	\$ 149,501	\$ 287,718
Accounts receivable:		
Trade	9,384	14,438
Grants	-	300,000
Pledges	12,110	18,382
Prepaid expenses and other current assets	<u>16,249</u>	<u>15,996</u>
Total current assets	187,244	636,534
Property and equipment, net	1,266,853	1,215,518
Intangible assets, net	<u>-</u>	<u>2,886</u>
Total assets	<u>\$ 1,454,097</u>	<u>\$ 1,854,938</u>

**LIABILITIES AND NET ASSETS**

Current liabilities:		
Line of credit	\$ -	\$ 350,000
Current portion of note payable	7,262	7,553
Accounts payable and accrued expenses	31,356	33,727
Payroll liabilities	<u>34,501</u>	<u>30,781</u>
Total current liabilities	73,119	422,061
Note payable, less current portion	<u>180,189</u>	<u>186,689</u>
Total liabilities	<u>253,308</u>	<u>608,750</u>
Net assets:		
Without donor restrictions	1,137,830	1,172,931
With donor restrictions	<u>62,959</u>	<u>73,257</u>
Total net assets	<u>1,200,789</u>	<u>1,246,188</u>
Total liabilities and net assets	<u>\$ 1,454,097</u>	<u>\$ 1,854,938</u>

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

**LEXINGTON RESCUE MISSION, INC.**  
**Statements of Activities**  
For the years ended December 31, 2018 and 2017

	<u>2018</u>			<u>2017</u>		
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenues, gains and support:						
Program services	\$ 223,937	\$ -	\$ 223,937	\$ 206,042	\$ -	\$ 206,042
Contributions	1,125,931	77,398	1,203,329	1,103,985	188,148	1,292,133
Grants and awards	51,491	214,000	265,491	141,077	705,000	846,077
Fall banquet	94,241	-	94,241	87,878	-	87,878
Other revenue	12,339	-	12,339	4,379	-	4,379
Net assets released from restrictions	301,696	(301,696)	-	842,505	(842,505)	-
Total revenues, gains, and support	<u>1,809,635</u>	<u>(10,298)</u>	<u>1,799,337</u>	<u>2,385,866</u>	<u>50,643</u>	<u>2,436,509</u>
Expenses:						
Program services	1,245,712	-	1,245,712	925,746	-	925,746
Management and general	149,679	-	149,679	145,854	-	145,854
Fundraising	449,345	-	449,345	467,794	-	467,794
Total expenses	<u>1,844,736</u>	<u>-</u>	<u>1,844,736</u>	<u>1,539,394</u>	<u>-</u>	<u>1,539,394</u>
Change in net assets	<u>(35,101)</u>	<u>(10,298)</u>	<u>(45,399)</u>	<u>846,472</u>	<u>50,643</u>	<u>897,115</u>
Net assets, beginning of year	<u>1,172,931</u>	<u>73,257</u>	<u>1,246,188</u>	<u>326,459</u>	<u>22,614</u>	<u>349,073</u>
Net assets, end of year	<u>\$ 1,137,830</u>	<u>\$ 62,959</u>	<u>\$ 1,200,789</u>	<u>\$ 1,172,931</u>	<u>\$ 73,257</u>	<u>\$ 1,246,188</u>

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

**LEXINGTON RESCUE MISSION, INC.**  
**Statement of Functional Expenses**  
**For the year ended December 31, 2018**

	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Salaries, wages, taxes and benefits	\$ 699,407	\$ 91,271	\$ 128,936	\$ 919,614
Professional fundraising services	-	-	269,995	269,995
Rent	-	-	-	-
Homeless Prevention and Assistance Program	71,104	-	-	71,104
Other program expenses	200,975	24	127	201,126
Utilities	31,067	1,837	663	33,567
Office supplies	23,567	2,583	1,830	27,980
Fall banquet	30,131	-	19,239	49,370
Insurance	25,626	786	1,656	28,068
Depreciation and amortization	49,268	1,511	3,184	53,963
Staffing service expense	842	-	-	842
Bank and credit card fees	7,820	658	3,210	11,688
Interest expense	12,910	335	505	13,750
Telephone	16,047	209	221	16,477
Computer services and software licenses	9,042	21,817	5,205	36,064
Postage	92	11,751	-	11,843
Repairs and maintenance	16,760	2,317	390	19,467
Printing	9,897	10,238	2,641	22,776
Professional services	5,279	663	1,949	7,891
Vehicle	5,623	-	-	5,623
Dues and subscriptions	3,832	481	1,415	5,728
Travel	9,191	642	2,312	12,145
Small equipment	4,329	769	39	5,137
Security expense	2,712	67	43	2,822
Miscellaneous	6,085	1,720	3,716	11,521
Walk for Warmth	-	-	2,069	2,069
Books and tapes	4,106	-	-	4,106
	<u>\$1,245,712</u>	<u>\$ 149,679</u>	<u>\$ 449,345</u>	<u>\$ 1,844,736</u>
Total expenses				

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

**LEXINGTON RESCUE MISSION, INC.**  
**Statement of Functional Expenses**  
For the year ended December 31, 2017

	Program Services	Management and General	Fundraising	Total
Salaries, wages, taxes and benefits	\$ 603,854	\$ 96,546	\$ 88,043	\$ 788,443
Professional fundraising services	-	-	291,313	291,313
Rent	4,500	-	-	4,500
Homeless Prevention and Assistance Program	52,182	-	-	52,182
Other program expenses	69,960	-	-	69,960
Utilities	26,179	-	-	26,179
Office supplies	13,967	3,449	-	17,416
Fall banquet	-	-	52,172	52,172
Insurance	31,857	4,608	9,985	46,450
Depreciation and amortization	20,509	-	2,887	23,396
Staffing service expense	5,479	-	-	5,479
Bank and credit card fees	4,431	1,299	2,814	8,544
Interest expense	13,927	-	-	13,927
Telephone	12,653	-	-	12,653
Computer services and software licenses	3,607	13,833	1,650	19,090
Postage	109	4,027	10,918	15,054
Repairs and maintenance	26,024	846	-	26,870
Printing	2,213	7,691	442	10,346
Professional services	5,916	1,450	3,142	10,508
Vehicle	5,337	-	-	5,337
Dues and subscriptions	2,057	504	1,092	3,653
Travel	7,375	1,669	-	9,044
Small equipment	1,935	777	-	2,712
Security expense	1,823	-	-	1,823
Miscellaneous	9,510	9,058	282	18,850
Walk for Warmth	-	-	3,054	3,054
Books and tapes	342	97	-	439
<b>Total expenses</b>	<b>\$ 925,746</b>	<b>\$ 145,854</b>	<b>\$ 467,794</b>	<b>\$ 1,539,394</b>

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



**LEXINGTON RESCUE MISSION, INC.**  
**Statements of Cash Flows**  
For the years ended December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
Cash flows from operating activities:		
Change in net assets	\$ (45,399)	\$ 897,115
Adjustment to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	53,963	23,396
(Increase) decrease in operating assets:		
Accounts receivable, net	311,326	(319,166)
Prepaid expenses and other current assets	(253)	436
Increase (decrease) in operating liabilities:		
Accounts payable and accrued expenses	(2,371)	12,306
Payroll liabilities	3,720	2,331
Net cash provided by operating activities	<u>320,986</u>	<u>616,418</u>
Cash flows from investing activities:		
Purchases of property and equipment	<u>(102,412)</u>	<u>(894,135)</u>
Net cash used in investing activities	<u>(102,412)</u>	<u>(894,135)</u>
Cash flows from financing activities:		
Principal payments on note payable	(6,791)	(8,921)
(Payments) borrowing on line of credit, net	<u>(350,000)</u>	<u>350,000</u>
Net cash provided by (used in) financing activities	<u>(356,791)</u>	<u>341,079</u>
Net increase (decrease) in cash	(138,217)	63,362
Cash, beginning of year	<u>287,718</u>	<u>224,356</u>
Cash, end of year	<u>\$ 149,501</u>	<u>\$ 287,718</u>
Supplemental Disclosure:		
Cash paid for interest	<u>\$ 13,750</u>	<u>\$ 23,224</u>

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

## LEXINGTON RESCUE MISSION, INC.

Notes to the Financial Statements  
December 31, 2018 and 2017

### Note A - Summary of Significant Accounting Policies

#### *Nature of Mission*

Lexington Rescue Mission, Inc. (the "Mission"), was incorporated on April 2, 2001, for charitable, educational and scientific purposes including, without limitation of the foregoing, the proclamation of the Gospel of Jesus Christ by conducting compassionate rescue mission work in the City of Lexington, Kentucky, and the surrounding area. The Mission provides food, clothing, education, employment, financial assistance, health care, and spiritual care to those in need.

#### *Cash and Cash Equivalents*

The Mission considers all cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents. Cash and highly liquid financial instruments restricted to building projects, endowments that are perpetual in nature, or other long-term purposes are excluded from this definition.

#### *Accounts Receivable*

The Mission's accounts receivable at December 31, 2018 and 2017, include pledges receivable, grants receivable, and employment service charges. The Mission provides an allowance for doubtful accounts on receivables, based on a review of the current status of existing receivables and management's evaluation of collection. As of December 31, 2018 and 2017, management determined an allowance for doubtful accounts on receivables was not necessary. There was no bad debt expense for both of the years ended December 31, 2018 and 2017.

#### *Property and Equipment*

Property and equipment are stated at cost and donated items are stated at fair value at the time of donation. When items are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts with any resulting gain or loss reflected in the accompanying Statements of Activities. Depreciation and amortization are provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives on a straight-line basis. Maintenance and repairs are expensed as incurred.

#### *Net Assets*

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed 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-) imposed restrictions. Some donor-imposed 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-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

**LEXINGTON RESCUE MISSION, INC.**  
Notes to the Financial Statements  
December 31, 2018 and 2017

*Contributions*

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions. Restricted net assets are reclassified to unrestricted net assets upon satisfaction of any time or donor-imposed restrictions.

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

*Income Tax*

The Mission is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code, however, the Mission is not exempt from tax imposed upon unrelated activity income. The Mission currently has no unrelated business income and accordingly, no provision for income taxes has been recorded.

The Mission does not believe there are any material uncertain tax positions and, accordingly, it has not recognized any liability for unrecognized tax benefits or possible related interest or penalties. The Mission generally is no longer subject to income tax examinations by tax authorities for years before 2016.

*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 and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

*Donated Services*

The Mission received volunteer services throughout the year that are not recognized as contributions in the accompanying financial statements since these services are not susceptible to objective measurement or valuation.

*Compensated Absences*

The Mission has a paid time-off pay policy for its employees that work over 20 hours per week (other than temp and Advance Lexington workers) that includes sick time, which allows for a limited carryover of unused time from one year to another. The Mission has not accrued an amount for compensated absences in that the amount to be used, if any, cannot be reasonably estimated.

**LEXINGTON RESCUE MISSION, INC.**  
Notes to the Financial Statements  
December 31, 2018 and 2017

*In-Kind Donations*

The Mission receives donations of food, household items, and supplies throughout the year for use in its various programs. Recognition in the accompanying financial statements for these items only occurs when an objective method of valuation exists. Perishable items are not recognized.

*Reclassifications*

Certain amounts presented for the prior year have been reclassified to conform to the presentation used in the current year. Net assets was not changed as a result of these reclassifications.

*New Accounting Pronouncement*

On August 18, 2016, FASB issued ASU 2016-14, Not-for-Profit Entities (Topic 958) – *Presentation of Financial Statements of Not-for-Profit Entities*. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. The Mission has adjusted the presentation of these statements accordingly. The ASU has been applied retrospectively to all periods presented.

**Note B - Property and Equipment**

At December 31, 2018 and 2017, property and equipment accounts consists of the following balances:

	<u>2018</u>	<u>2017</u>
Non-Depreciating Assets:		
Land	\$ 1,500	\$ 1,500
Depreciating Assets:		
Land improvements	4,332	4,332
Buildings	1,138,715	1,064,812
Building improvements	196,827	160,641
Furniture and equipment	124,798	69,490
Vehicles	42,136	42,136
	<u>1,508,308</u>	<u>1,405,896</u>
Less: Accumulated Depreciation	<u>241,455</u>	<u>169,869</u>
	<u>\$ 1,266,853</u>	<u>\$ 1,215,518</u>

Depreciation expense for the years ended December 31, 2018 and 2017, was \$51,077 and \$20,509, respectively.

**LEXINGTON RESCUE MISSION, INC.**  
Notes to the Financial Statements  
December 31, 2018 and 2017

**Note C - Intangible Assets**

Intangible assets consist solely of third-party development software. For the years ending December 31, 2018 and 2017, the Mission had \$8,660 of capitalized software fees. The software was implemented in December 2015. Amortization expense for the years ended December 31, 2018 and 2017, was \$2,886 and \$2,887, respectively. Accumulated amortization as of December 31, 2018 and 2017, was \$8,660 and \$5,774, respectively.

**Note D - Lines of Credit**

The Mission maintains a line of credit with Bank of the Bluegrass & Trust Co. to provide short-term financing during cash flow shortages. The line is authorized up to \$101,000, bears an interest rate of 3.0% over the index rate (8.25% at December 31, 2018), matures April 20, 2021, and is secured by a second mortgage and an assignment of rents and leases. There was no balance on the line of credit as of December 31, 2018 and 2017.

During the year ended December 31, 2017, the Mission established a second line of credit with PNC Bank to provide short-term construction financing. The line was authorized up to \$650,000, bears an interest rate of the banks' prime rate plus 1%, matured in January 2018, and was secured by real property and the Mission's receivables. The balance on the line of credit as of December 31, 2017 is \$350,000. This line of credit was paid in full during January 2018.

**Note E - Note Payable**

The Mission was obligated on the following note as of December 31, 2018 and 2017:

	<u>2018</u>	<u>2017</u>
Bank of the Bluegrass & Trust Co. mortgage note, interest rate of 5.375%, monthly payments of \$1,425 including principal and interest, final payment of remaining principal balance due April 2, 2023, collateralized by first mortgage and assignment of rents and leases.	\$ 180,189	\$ 186,689
Less current portion	<u>7,262</u>	<u>7,553</u>
Net long-term note payable	<u>\$ 187,451</u>	<u>\$ 194,242</u>

At December 31, 2018, future maturities on the note payable is as follows:

<u>Year</u>	<u>Amount</u>
2019	\$ 7,262
2020	7,598
2021	8,022
2022	8,462
2023	<u>156,107</u>
Total	<u>\$ 187,451</u>

**LEXINGTON RESCUE MISSION, INC.**  
Notes to the Financial Statements  
December 31, 2018 and 2017

**Note F - Operating Leases**

During 2016, the Mission entered into a lease agreement for office space which required monthly rental payments of \$1,500. The lease expired March 2017. Rent expense under this agreement during 2017 was \$4,500. No future commitments existed under this lease agreement as of December 31, 2017.

**Note G - Endowment**

During 2014, the Mission was named an income beneficiary of an endowment from Blue Grass Community Foundation, Inc. (the Foundation). The Foundation maintains complete control of the endowment. Accordingly, the Mission does not recognize any activity related to this endowment unless the Foundation releases a portion of the funds to the Mission. The balance of the endowment was approximately \$48,000 and \$43,000, as of December 31, 2018 and 2017, respectively.

**Note H - Functional Allocation of Expenses**

The costs of providing the various programs and support services have been summarized on a functional basis in the Statements of Activities. Accordingly, certain costs are allocated among the programs and supporting services benefited. The method of allocation for these costs has not changed from prior years.

Expenses associated with the various programs of the Mission for the years ended December 31, 2018 and 2017, are summarized as follows:

	<u>2018</u>	<u>2017</u>
Community Care	\$ 121,165	\$ 100,882
Reentry Services	218,139	76,849
Restorative Ministries	226,487	193,027
Outreach Services	293,762	258,048
Advance Lexington	114,565	164,856
Employment Services	60,445	2,378
Other	211,149	129,706
Total program expenses	<u>\$ 1,245,712</u>	<u>\$ 925,746</u>

**LEXINGTON RESCUE MISSION, INC.**  
Notes to the Financial Statements  
December 31, 2018 and 2017

**Note I - Commitments and Contingencies**

During the year ended December 31, 2017, the Mission was awarded a grant of \$650,000 from the Affordable Housing Program to purchase property to provide men's rehabilitation services within Lexington, Kentucky. The Mission completed the purchase and renovations of the property in January 2018. A restriction in the grant requires the Mission to maintain the property for 15 years as well as comply with other operational requirements during this period. Should the Mission fail to comply with these restrictions, the grantor has the right to request repayment of the grant proceeds.

Also during 2017, the Mission was awarded a one-time matching grant from the Lexington-Fayette Urban County Government (LFUCG) of \$55,000 for the purchase and renovations of the property mentioned previously to provide transitional housing beds and community service. A restriction in the grant requires the Mission to maintain the property for this intended use for three years. Should the Mission fail to comply with this restriction, the Mission shall be required to repay LFUCG an amount equal to \$1,528 for each full month remaining between the date the program operations are suspended and the expiration date of the three-year agreement.

During the year ended December 31, 2018, the Mission entered into a purchase agreement for real estate in the amount of \$595,000 for a new women's housing facility. According to the agreement, the purchase is contingent upon grant funding, requires an initial 5% down payment due at the signing of the contract, 5% due in December 2019, with closing on or before March 2020. If the seller receives another offer to purchase from an outside party before the second down payment is made, the Mission has granted the seller the right to accept the offer, but only after giving the Mission the right to lock in the purchase by completing the full down payment requirements.

**Note J - Net Assets with Donor Restrictions**

Net assets with donor restrictions consisted of the following at December 31, 2018 and 2017:

	<u>2018</u>	<u>2017</u>
North Broadway Project	\$ -	\$ 52,681
Homeless Prevention Program	-	8,713
Re-entry/Jobs for Life	6,863	1,863
Dental and Vision	-	10,000
Vehicle	30,250	-
Vocational Rehabilitation	16,333	-
Transitional Living	5,000	-
Transportation	3,388	-
Christmas Assistance	1,125	-
Net assets with donor restrictions	<u>\$ 62,959</u>	<u>\$ 73,257</u>

**LEXINGTON RESCUE MISSION, INC.**  
Notes to the Financial Statements  
December 31, 2018 and 2017

**Note K - Retirement Plan**

During 2016, Lexington Rescue Mission, Inc., implemented a 401(k) retirement plan (the Plan) for employees who are 21 years of age and have worked at the Mission for at least 260 hours. The Mission matches contributions up to 3% of each qualified employee's annual gross wages. The matching contributions vest ratably over a 3-year period with all contributions being fully vested after the third year of participation. The Mission's contributions to the Plan during the years ended December 31, 2018 and 2017 were \$5,528 and \$8,624, respectively.

**Note L - 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, comprise the following:

	<u>2018</u>	<u>2017</u>
Financial assets at year end:		
Cash	\$ 149,501	\$ 287,718
Accounts receivable	<u>21,494</u>	<u>332,820</u>
Total financial assets	170,995	620,538
Less net assets with donor and purpose restrictions	(62,959)	(73,257)
Less general expenditures due within one year	<u>(73,119)</u>	<u>(422,061)</u>
Net financial assets available for general expenditure within one year	<u>\$ 34,917</u>	<u>\$ 125,220</u>

**Note M - Management's Review of Subsequent Events**

The Mission has evaluated and considered the need to recognize or disclose subsequent events through April 23, 2019, which represents the date that these financial statements were available to be issued. Subsequent events past this date, as they pertain to the year ended December 31, 2018, have not been evaluated by the Mission.