

Forgotten Man Ministries

FINANCIAL STATEMENTS

JUNE 30, 2019 AND 2018

FORGOTTEN MAN MINISTRIES

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September 26, 2019

Independent Auditors' Report

To the Board of Directors
Forgotten Man Ministries
Grand Rapids, Michigan

We have audited the accompanying financial statements of Forgotten Man Ministries (a nonprofit organization), which comprise the statements of financial position as of June 30, 2019 and 2018, and the related statements of activities and changes in net assets and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our 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 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 Forgotten Man Ministries 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.

VanderPloeg, Bergakker & Associates

FORGOTTEN MAN MINISTRIES

Statements of Financial Position

June 30,

2019

2018

ASSETS

Cash and cash equivalents (Note B)	\$ 213,775	\$ 83,238
Certificates of deposit (Notes C and I)	33,286	32,587
Investments (Notes B, D and E)	5,162	52,733
Accounts receivable	-	10,000
Prepaid expenses	24,621	17,322
Property and equipment (Notes B and F)	67,195	68,185

TOTAL ASSETS

\$ 344,039 \$ 264,065

LIABILITIES

Accounts payable	\$ 31,594	\$ 15,412
Accrued expenses	55,058	43,001
Note payable (Note G)	-	21,004

TOTAL LIABILITIES

86,652 79,417

COMMITMENTS AND CONTINGENCIES (Notes G, H, I, and J)

NET ASSETS (Notes B and I):

Without donor restrictions	174,370	151,911
With donor restrictions	83,017	32,737

TOTAL NET ASSETS

257,387 184,648

TOTAL LIABILITIES AND NET ASSETS

\$ 344,039 \$ 264,065

FORGOTTEN MAN MINISTRIES

Statements of Activities and Changes in Net Assets *For the Years*

2019

	Without Donor Restrictions	With Donor Restrictions	Total
CHANGES IN NET ASSETS			
Revenue and Support:			
Contributions	\$ 1,690,589	\$ 130,000	\$ 1,820,589
Investment income	-	-	-
Interest income (Note I)	725	122	847
Gain on sale of assets	6,898	-	6,898
Net Assets Released from Restrictions:			
Satisfaction of program restrictions	79,842	(79,842)	-
Total Revenue and Support	1,778,054	50,280	1,828,334
Expenses (Note L)			
Program services	1,396,145	-	1,396,145
Management and general	177,709	-	177,709
Fundraising	181,741	-	181,741
Total Expenses	1,755,595	-	1,755,595
CHANGE IN NET ASSETS	22,459	50,280	72,739
NET ASSETS, at beginning of period	151,911	32,737	184,648
NET ASSETS, at end of period	\$ 174,370	\$ 83,017	\$ 257,387

Ended June 30,

2018

Without Donor Restrictions	With Donor Restrictions	Total
\$ 1,628,557	\$ -	\$ 1,628,557
7,019	-	7,019
18	167	185
-	-	-
-	-	-
1,635,594	167	1,635,761
1,236,577	-	1,236,577
154,529	-	154,529
165,026	-	165,026
1,556,132	-	1,556,132
79,462	167	79,629
72,449	32,570	105,019
\$ 151,911	\$ 32,737	\$ 184,648

FORGOTTEN MAN MINISTRIES

<i>Statements of Cash Flows</i>	<i>For the Years Ended</i>	
	<i>June 30,</i>	
	<i>2019</i>	<i>2018</i>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 72,739	\$ 79,629
Adjustments to reconcile change in net assets to net cash provided (used) in operating activities:		
Depreciation	7,000	8,315
Donated investments received	(2,550)	(4,026)
Gain on sale of assets	(6,898)	-
Unrealized (gain) loss on investments	-	(7,019)
Decrease (increase) in accounts receivable	10,000	3,652
Decrease (increase) in prepaid expenses	(7,299)	(6,816)
Increase (decrease) in accounts payable and accrued expenses	28,240	16,700
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>101,232</u>	<u>90,435</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of securities	57,021	-
Increase in certificates of deposit	(699)	(85)
Purchase of equipment and improvements	<u>(6,010)</u>	<u>(12,190)</u>
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>50,312</u>	<u>(12,275)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Advances (repayments) on note payable, net	<u>(21,004)</u>	<u>1,004</u>
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	<u>(21,004)</u>	<u>1,004</u>

FORGOTTEN MAN MINISTRIES

<i>Statements of Cash Flows (Concluded)</i>	<i>For the Years Ended</i>	
	<i>June 30,</i>	
	<i>2019</i>	<i>2018</i>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 130,540	\$ 79,164
CASH AND CASH EQUIVALENTS, at beginning of the year	83,238	4,074
CASH AND CASH EQUIVALENTS, at end of the year	\$ 213,775	\$ 83,238
CASH PAID FOR:		
Interest	\$ 468	\$ 2,148
NONCASH TRANSACTIONS		
Donated investments	\$ 2,550	\$ 4,026
Noncash donations used for program expenses	3,911	15,293
	\$ 6,461	\$ 19,319

FORGOTTEN MAN MINISTRIES

Notes to Financial Statements (Continued)

NOTE A - ORGANIZATION AND PURPOSE

Forgotten Man Ministries' (the Organization) is a 501(c)3 religious organization. Founded in 1966, the Organization's main purpose is to disciple, in the name of Jesus Christ, inmates in Michigan county jails through chaplain-led, biblically-based programs. This is best accomplished by the placement of the Organization's chaplain to coordinate a team of volunteers within each of the 35 jails currently being served.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation: The financial statements are presented on the accrual basis of accounting. On August 18, 2016, the FASB issued ASU 2016-14, *Not-for-Profit Entities (Topic 958) – Presentation of Financial Statements of Not-for-Profit Entities*. The Organization has adjusted the presentation of its financial statements accordingly, applying the changes retrospectively to the comparative period presented. The new standards change the following aspects the Organization's financial statements:

- The temporarily restricted and permanently restricted net asset classes have been combined into a single net asset class called net assets with donor restrictions.
- The unrestricted net asset class has been renamed net assets without donor restrictions.
- The financial statements include a new disclosure about liquidity and availability of resources (Note J).

The Organization is required to report information regarding its financial position and activities according to the two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Cash and Cash Equivalents: For financial statement purposes, the Organization considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Investments: Investments in marketable securities with readily determinable fair values are valued at their fair values in the statements of financial position. Unrealized gains and losses are included in the change in net assets.

FORGOTTEN MAN MINISTRIES

Notes to Financial Statements (Continued)

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and Equipment: Property and equipment are stated at cost, except for donated items which are recorded at fair market value at the date of gift. Expenditures for additions and improvements over \$500 are capitalized; expenditures for repairs and maintenance are expensed as incurred. Depreciation is computed over the estimated useful lives of the assets by the straight-line method.

Revenue Recognition: Contributions are recognized as revenue when they are received or unconditionally pledged. The Organization reports gifts of cash and other assets as 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 statement of activities as net assets released from restrictions. Donor-imposed restrictions that are fulfilled in the same period they are received are recorded as net assets without donor restrictions.

The Organization reports gifts of property and equipment as net assets without donor restrictions 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 net assets with donor restrictions. Absent explicit donor stipulations about how these long-lived assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Income Taxes: The Organization is a not-for-profit organization and is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Generally, income tax returns filed within the last three years remain open and subject to audit by regulatory authorities. The Organization concludes that there are no significant uncertain tax positions requiring recognition in the financial statements.

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

Concentrations of Risk: The Organization's financial instruments that are exposed to concentrations of risk consist primarily of cash and cash equivalents. At times, cash balances may be in excess of the F.D.I.C. insurance limit.

FORGOTTEN MAN MINISTRIES

Notes to Financial Statements (Continued)

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Organization receives a substantial amount of its revenue from various individuals, churches, and organizations. A significant reduction in the level of this support, if it were to occur, may affect the Organization's programs and activities.

Functional Allocation of Expenses: The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include compensation and benefits, which are allocated on the basis of estimates of time and effort. The remaining expenses have been allocated on a basis of estimates of usage by the various areas.

Non-Cash Contributions: Contributions of donated noncash assets are recorded at their fair values in the period received. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received. A number of individuals volunteer their time for the Organization's program services and general operations. The contributed services are not specialized in nature, and are not reported as revenue and expenses in the accompanying financial statements. These services do not meet the criteria for recognition as donated services.

Reclassifications

Certain amounts as reported in the 2018 financial statements and footnotes have been reclassified to conform to the 2019 presentation.

NOTE C - CERTIFICATES OF DEPOSIT

The organization has a certificate of deposit totaling \$25,000. This certificate has an interest rate of 1.7% and matures October 2019. The organization has two other certificates of deposit, totaling \$7,704, with interest of 0.85% and maturing October 2019.

FORGOTTEN MAN MINISTRIES

Notes to Financial Statements (Continued)

NOTE D - INVESTMENTS

Investments consist of the following at:

<u>June 30, 2019</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Appreciation</u>
Corporate Stocks	\$ 2,049	\$ 5,162	\$ 3,113
Bond Funds	-	-	-
Total	<u>\$ 2,049</u>	<u>\$ 5,162</u>	<u>\$ 3,113</u>
 <u>June 30, 2018</u>			
Corporate Stocks	\$ 13,344	\$ 40,018	\$ 26,674
Bond Funds	12,520	12,715	195
Total	<u>\$ 25,864</u>	<u>\$ 52,733</u>	<u>\$ 26,869</u>

NOTE E - FAIR VALUE MEASUREMENTS OF INVESTMENTS

The Organization's investments are reported at fair value in the accompanying statements of financial position. The following presents fair value measurement information for certain financial instruments.

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 under FASB ASC 820 are described as follows:

Level 1 Fair Value Measurements

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Organization has the ability to access.

FORGOTTEN MAN MINISTRIES

Notes to Financial Statements (Continued)

NOTE E - FAIR VALUE MEASUREMENTS OF INVESTMENTS (CONTINUED)

Level 2 Fair Value Measurements

Inputs to the valuation methodology includes 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 specific (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Fair Value Measurements

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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2019 and 2018.

Bond Funds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings, etc. The bond funds can be redeemed on a daily basis and there are no unfunded commitments. The bond funds are presented as level 2 in the fair value measurement table.

Corporate Stocks: Valued at the daily closing price as reported by the stock. Corporate stocks are held by the Organization are open-end corporate stocks that are registered with the SEC. The corporate stocks held by the Organization are deemed to be actively traded and are presented as level 1 in the fair value measurements table.

FORGOTTEN MAN MINISTRIES

Notes to Financial Statements (Continued)

NOTE E - FAIR VALUE MEASUREMENTS OF INVESTMENTS (CONCLUDED)

The following table sets forth by level, within the fair value hierarchy, the Organization's investments at fair value as of June 30, 2019 and 2018:

		Fair Value Measurements at Reporting Date Using:	
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
	<u>Fair Value</u>		
June 30, 2019			
Corporate Stocks	\$ 5,162	\$ 5,162	\$ -
Bond Funds	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 5,162</u>	<u>\$ 5,162</u>	<u>\$ -</u>
June 30, 2018			
Corporate Stocks	\$ 40,018	\$ 40,018	\$ -
Bond Funds	<u>12,715</u>	<u>-</u>	<u>12,715</u>
Total	<u>\$ 52,733</u>	<u>\$ 40,018</u>	<u>\$ 12,715</u>

FORGOTTEN MAN MINISTRIES

Notes to Financial Statements (Continued)

NOTE F - PROPERTY AND EQUIPMENT

Property and equipment consists of the following as of June 30,

	<u>2019</u>	<u>2018</u>
Land	\$ 18,000	\$ 18,000
Buildings and improvements	128,300	125,401
Office equipment	104,578	101,467
Software	5,265	5,265
	<u>256,143</u>	<u>250,133</u>
Less accumulated depreciation	<u>(188,948)</u>	<u>(181,948)</u>
	<u>\$ 67,195</u>	<u>\$ 68,185</u>

NOTE G - NOTES PAYABLE

The Organization has a \$60,000 unsecured line-of-credit agreement with a bank. Borrowings under the agreement bear interest at 5.25%. The outstanding balance was \$0 as of June 30, 2019 and 2018.

The Organization also had \$0 and \$25,587 of available borrowings with Edward Jones as of June 30, 2019 and 2018, respectively. Borrowings under the agreement bear interest at 7.00%. The outstanding balance was \$0 and \$21,004 as of June 30, 2019 and 2018, respectively.

NOTE H - EQUIPMENT LEASE

The Organization leases office equipment under operating leases requiring monthly payments of \$811. These leases expire in February 2023. Total lease expense was \$13,654 and \$13,826 for the years ended June 30, 2019 and 2018, respectively. Future minimum required lease payments for each of the years succeeding June 30, 2019 are as follows:

June 30, 2020	\$ 9,732
June 30, 2021	\$ 9,732
June 30, 2022	\$ 9,732
June 30, 2023	\$ 5,677

FORGOTTEN MAN MINISTRIES

Notes to Financial Statements (Continued)

NOTE I – NET ASSETS WITH DONOR RESTRICTIONS

FOUNDATION GRANT

The Organization received a \$130,000 grant to support operations for inmates in the Midland County and Bay County Jails. The Organization incurred expenses in accordance with the grant of \$79,843. As a result, the remaining balance of \$50,157 is included in net assets with donor restrictions.

ENDOWMENT FUND

The Endowment Fund is restricted by the donor. Per the agreement with the donor, 25% of the earnings for the year on the restricted balance should remain restricted while the remaining 75% is to be used for chaplaincy related expenses.

The Board of Directors of the Organization has interpreted the State Prudent Management of Institutional Funds Act (SPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies as net assets with donor restrictions as (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion, if any, of the donor restricted endowment fund is classified as net assets with donor restrictions until those amounts are appropriated for expenditure by the Organization in the manner consistent with the standard of prudence prescribed by SPMIFA. In accordance with SPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and appreciation of investments, (6) other resources of the Organization, and (7) the Organization's investment policies.

The Organization has adopted investment and spending policies for endowment assets that attempt to subject the fund to low investment risk and provide operations with current income. Endowment assets are mainly invested in certificates of deposit (See Note C). The Organization seeks to build endowment assets through additional contributions. The current spending policy is not expected to allow the Organization's endowment fund to grow significantly as a result of investment returns. This is consistent with the Organization's objectives to provide income for operations, preserve

FORGOTTEN MAN MINISTRIES

Notes to Financial Statements (Continued)

NOTE I – NET ASSETS WITH DONOR RESTRICTIONS (CONCLUDED)

endowment assets without subjecting them to substantial risk, and provide additional real growth through new gifts.

Changes in the Endowment Fund are as follows for the years ended June 30:

	<u>2019</u>	<u>2018</u>
Endowment fund, beginning of year	\$ 32,737	\$ 32,570
Investment income	<u>122</u>	<u>167</u>
Endowment fund, end of year	<u>\$ 32,859</u>	<u>\$ 32,737</u>

NOTE J – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Organization is supported by restricted and unrestricted contributions and grants. Because a donor's restriction requires resources to be used in a particular manner or in a future period, the Organization must maintain sufficient resources to meet those responsibilities to its donors. As part of the Organization's liquidity management, the Organization keeps cash on hand to cover future expenses. The Organization has cash without restrictions of \$163,617 at June 30, 2019 to meet cash needs for general expenditure within one year. Additionally, \$5,162 of the investments are without donor restrictions and are expected to be converted to cash to meet cash needs for general expenditures within one year. The remaining cash of \$50,158 and remaining certificates of deposits of \$32,859 are subject to donor restrictions (see Note I).

NOTE K – SUBSEQUENT EVENTS

The Organization evaluates events and transactions that occur after year-end for potential recognition or disclosure in the financial statements. These subsequent events have been considered through the date of the independent auditors' report, September 26, 2019, which is also the date the financial statements were available to be issued.

FORGOTTEN MAN MINISTRIES

Notes to Financial Statements (Continued)

NOTE L - FUNCTIONAL EXPENSES

For the year ended June 30, 2019:

	Program Services	Management and General	Fundraising	Total
Director				
compensation	\$ 31,327	\$ 39,158	\$ 7,832	\$ 78,317
Chaplains' salaries	703,212	-	-	703,212
Office salaries	275,787	54,432	32,659	362,878
Payroll taxes	37,029	3,103	1,241	41,373
Health-insurance benefits	73,125	29,979	5,996	109,100
Life-insurance benefits	285	92	18	396
Auto expense	44,995	6,088	1,853	52,935
Chaplains expenses	20,274	-	-	20,274
Programs at the jail	21,033	-	-	21,033
Bibles	23,275	-	-	23,275
Literature	1,954	-	-	1,954
Bible courses	2,622	-	-	2,622
Fundraisers	38,370	-	89,529	127,899
Promotions	-	-	7,777	7,777
General insurance	4,575	4,575	-	9,150
Education	3,899	-	-	3,899
Communications	4,499	2,249	750	7,498
Subscriptions	-	2,140	-	2,140

FORGOTTEN MAN MINISTRIES

Notes to Financial Statements (Continued)

NOTE L - FUNCTIONAL EXPENSES (CONTINUED)

For the year ended June 30, 2019 (concluded):

	Program Services	Management and General	Fundraising	Total
Equipment lease & rental	\$ 11,606	\$ 2,048	\$ -	\$ 13,654
Equipment repairs & maintenance	1,181	208	-	1,389
Building repairs & maintenance	3,247	1,623	-	4,870
Depreciation	4,667	2,333	-	7,000
Utilities	3,161	1,581	-	4,742
Professional fees	-	8,870	-	8,870
Office supplies	7,805	2,602	2,602	13,008
Computer supplies	4,577	2,289	2,289	9,154
Mailing/Printing expense	70,450	10,838	27,096	108,384
Interest/Fees expense	1,400	3,500	2,100	7,000
Miscellaneous	1,791	-	-	1,791
	<u>\$ 1,396,145</u>	<u>\$ 177,709</u>	<u>\$ 181,741</u>	<u>\$ 1,755,595</u>

FORGOTTEN MAN MINISTRIES

Notes to Financial Statements (Continued)

NOTE L - FUNCTIONAL EXPENSES (CONTINUED)

For the year ended June 30, 2018:

	Program Services	Management and General	Fundraising	Total
Director				
compensation	\$ 30,142	\$ 37,678	\$ 7,536	\$ 75,356
Chaplains' salaries	672,825	-	-	672,825
Office salaries	189,808	37,462	22,477	249,748
Payroll taxes	28,359	2,387	953	31,699
Health-insurance benefits	59,648	25,201	5,040	89,889
Life-insurance benefits	269	67	13	349
Auto expense	29,747	4,025	1,225	34,997
Chaplains expenses	12,610	-	-	12,610
Programs at the jail	22,112	-	-	22,112
Bibles	20,723	-	-	20,723
Literature	1,154	-	-	1,154
Bible courses	10,127	-	-	10,127
Fundraisers	35,282	-	82,324	117,606
Promotions	-	-	10,062	10,062
General insurance	4,166	4,166	-	8,332
Education	3,051	-	-	3,051
Communications	4,361	2,181	727	7,269
Subscriptions	-	5,879	-	5,879

FORGOTTEN MAN MINISTRIES

Notes to Financial Statements (Concluded)

NOTE L - FUNCTIONAL EXPENSES (CONCLUDED)

For the year ended June 30, 2018 (concluded):

	Program Services	Management and General	Fundraising	Total
Equipment lease & rental	\$ 11,752	\$ 2,074	\$ -	\$ 13,826
Equipment repairs & maintenance	857	151	-	1,008
Building repairs & maintenance	4,480	2,240	-	6,720
Depreciation	5,543	2,772	-	8,315
Utilities	3,093	1,547	-	4,640
Professional fees	-	6,990	-	6,990
Office supplies	7,579	2,526	2,526	12,631
Computer supplies	1,859	929	929	3,717
Mailing/printing expense	73,418	11,294	28,238	112,950
Interest/fees expense	1,984	4,960	2,976	9,920
Miscellaneous	1,627	-	-	1,627
	<u>\$ 1,236,577</u>	<u>\$ 154,529</u>	<u>\$ 165,026</u>	<u>\$ 1,556,132</u>