

**Forgotten Man Ministries**

FINANCIAL STATEMENTS

JUNE 30, 2018 AND 2017



# FORGOTTEN MAN MINISTRIES

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January 30, 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 statement of financial position as of June 30, 2018, and the related statements of activities and changes in net assets 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 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, 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.

**Prior Period Financial Statements**

The financial statements for the year ended June 30, 2017 were reviewed by us, and our report thereon, dated November 29, 2017 stated that we were not aware of any material modifications that should be made to those statements for them to be in conformity with accounting principles generally accepted in the United States of America. However, a review is substantially less in scope than an audit and does not provide a basis for the expression of an opinion on the financial statements taken as a whole.

*Vanderploeg, Bergakker & Associates*

# FORGOTTEN MAN MINISTRIES

## Statements of Financial Position

June 30,

	2018 (Audited)	2017 (Unaudited)
<b>ASSETS</b>		
Cash and cash equivalents (Note B)	\$ 83,238	\$ 4,074
Certificates of deposit (Notes C and I)	32,587	32,502
Investment securities (Notes B, D and E)	52,733	41,688
Accounts receivable	10,000	13,652
Prepaid expenses	17,322	10,506
Property and equipment (Notes B and F)	68,185	64,311
<b>TOTAL ASSETS</b>	<b>\$ 264,065</b>	<b>\$ 166,733</b>
<b>LIABILITIES</b>		
Accounts payable	\$ 15,412	\$ 5,175
Accrued expenses	43,001	36,539
Line-of-credit (Note G)	21,004	20,000
<b>TOTAL LIABILITIES</b>	<b>79,417</b>	<b>61,714</b>
<b>COMMITMENTS AND CONTINGENCIES (Notes G, H, I, and J)</b>		
<b>NET ASSETS (Notes B and I):</b>		
Unrestricted	151,911	72,449
Permanently restricted	32,737	32,570
<b>TOTAL NET ASSETS</b>	<b>184,648</b>	<b>105,019</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 264,065</b>	<b>\$ 166,733</b>

See accompanying notes to financial statements.

# FORGOTTEN MAN MINISTRIES

## Statements of Activities and Changes in Net Assets

For the Years

2018

(Audited)

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
CHANGES IN NET ASSETS				
Revenue and Support:				
Contributions - Undesignated	\$ 1,628,557	\$ -	\$ -	\$1,628,557
Investment income	7,019	-	-	7,019
Interest income (Note I)	18	-	167	185
Gain on sale of assets	-	-	-	-
Net Assets Released from Restrictions:				
Satisfaction of program restrictions	-	-	-	-
Total Revenue and Support	1,635,594	-	167	1,635,761
Expenses (Note K)				
Program services	1,263,518	-	-	1,263,518
Management and general	145,111	-	-	145,111
Fund raising	147,503	-	-	147,503
Total Expenses	1,556,132	-	-	1,556,132
CHANGE IN NET ASSETS	79,462	-	167	79,629
NET ASSETS, at beginning of period	72,449	-	32,570	105,019
NET ASSETS, at end of period	\$ 151,911	\$ -	\$ 32,737	\$ 184,648

Ended June 30,

2017

(Unaudited)

<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
\$ 1,488,683	\$ -	\$ -	\$ 1,488,683
5,574	-	-	5,574
255	-	53	308
11,111	-	-	11,111
-	-	-	-
1,505,623	-	53	1,505,676
1,186,932	-	-	1,186,932
141,134	-	-	141,134
146,226	-	-	146,226
1,474,292	-	-	1,474,292
31,331	-	53	31,384
41,118	-	32,517	73,635
\$ 72,449	\$ -	\$ 32,570	\$ 105,019

See accompanying notes to financial statements.

# FORGOTTEN MAN MINISTRIES

<i>Statements of Cash Flows</i>	<i>For the Years Ended</i>	
	<i>June 30,</i>	
	<i>2018</i>	<i>2017</i>
	<i>(Audited)</i>	<i>(Unaudited)</i>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 79,629	\$ 31,384
Adjustments to reconcile change in net assets to net cash provided (used) in operating activities:		
Depreciation	8,315	7,716
Donated investments received	(4,026)	(4,556)
Gain on sale of assets	-	(11,111)
Unrealized (gain) loss on investments	(7,019)	(5,572)
Decrease (increase) in accounts receivable	3,652	(11,152)
Decrease (increase) in prepaid expenses	(6,816)	(1,385)
Increase (decrease) in accounts payable and accrued expenses	<u>16,700</u>	<u>3,509</u>
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>90,435</u>	<u>8,833</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of assets	-	15,500
Increase in certificates of deposit	(85)	(274)
Purchase of equipment and improvements	<u>(12,190)</u>	<u>(23,439)</u>
<b>NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES</b>	<u>(12,275)</u>	<u>(8,213)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Advances (repayments) on line-of-credit, net	<u>1,004</u>	<u>(10,000)</u>
<b>NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES</b>	<u>1,004</u>	<u>(10,000)</u>

See accompanying notes to financial statements.

## FORGOTTEN MAN MINISTRIES

<i>Statements of Cash Flows (Concluded)</i>	<i>For the Years Ended June 30,</i>	
	<i>2018 (Audited)</i>	<i>2017 (Unaudited)</i>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>\$ 79,164</u>	<u>\$ (9,380)</u>
CASH AND CASH EQUIVALENTS, at beginning of the year	<u>4,074</u>	<u>13,454</u>
CASH AND CASH EQUIVALENTS, at end of the year	<u>\$ 83,238</u>	<u>\$ 4,074</u>
CASH PAID FOR:		
Interest	<u>\$ 2,148</u>	<u>\$ 2,103</u>
NONCASH TRANSACTIONS		
Donated investments	\$ 4,026	\$ 4,556
Noncash donations used for program expenses	<u>15,293</u>	<u>20,200</u>
	<u>\$ 19,319</u>	<u>\$ 24,756</u>

See accompanying notes to financial statements.

# FORGOTTEN MAN MINISTRIES

## *Notes to Financial Statements*

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### NOTE A - ORGANIZATION AND PURPOSE

Forgotten Man Ministries' primary purpose is evangelism and discipleship among inmates in Michigan county jails. This is accomplished with the placement of trained and dedicated chaplains within the jail.

### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Presentation:** The financial statements are presented on the basis of unrestricted, temporarily restricted, and permanently restricted net assets.

**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.

**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 restricted support 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, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Donor-imposed restrictions and Board designated restrictions that are fulfilled in the same period they are received are recorded as unrestricted support.

# FORGOTTEN MAN MINISTRIES

## *Notes to Financial Statements (Continued)*

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### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### **Revenue Recognition (concluded)**

The Organization reports gifts of property 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 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.

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. Accordingly, certain costs have been allocated among the programs and supporting services benefitted.

# FORGOTTEN MAN MINISTRIES

## Notes to Financial Statements (Continued)

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### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONCLUDED)

**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.

### NOTE C - CERTIFICATES OF DEPOSIT

The organization has three certificates of deposits totaling \$7,639 and one certificate of deposit totaling \$24,948. Certificates totaling \$7,639 have an interest rate of .85% and mature in the year ended June 30, 2020. The certificate totaling \$24,948 earns interest at 1.70% and matures during the year ended June 30, 2020.

### NOTE D - INVESTMENTS

Investments consist of the following at:

<u>June 30, 2018 (Audited)</u>	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Appreciation</u>
Equity Securities	\$ 13,344	\$ 40,018	\$ 26,674
Mutual Funds	12,520	12,715	195
Total	<u>\$ 25,864</u>	<u>\$ 52,733</u>	<u>\$ 26,869</u>
<u>June 30, 2017 (Unaudited)</u>			
Equity Securities	\$ 9,128	\$ 29,295	\$ 20,167
Mutual Funds	11,999	12,393	394
Total	<u>\$ 21,127</u>	<u>\$ 41,688</u>	<u>\$ 20,561</u>

# FORGOTTEN MAN MINISTRIES

## *Notes to Financial Statements (Continued)*

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### NOTE E - FAIR VALUE MEASUREMENTS

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.

#### *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, 2018 and 2017.

*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.

# FORGOTTEN MAN MINISTRIES

## Notes to Financial Statements (Continued)

### NOTE E - FAIR VALUE MEASUREMENTS (CONCLUDED)

*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.

The following table sets forth by level, within the fair value hierarchy, the Organization's assets at fair value as of June 30, 2018 and 2017:

		Fair Value Measurements at Reporting Date Using:	
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
	Fair Value		
June 30, 2018 (Audited)			
Corporate Stocks	\$ 40,018	\$ 40,018	\$ -
Bond Funds	12,715	-	12,715
Total	<u>\$ 52,733</u>	<u>\$ 40,018</u>	<u>\$ 12,715</u>
June 30, 2017 (Unaudited)			
Corporate Stocks	\$ 29,295	\$ 29,295	\$ -
Bond Funds	12,393	-	12,393
Total	<u>\$ 41,688</u>	<u>\$ 29,295</u>	<u>\$ 12,393</u>

# FORGOTTEN MAN MINISTRIES

## Notes to Financial Statements (Continued)

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### NOTE F - PROPERTY AND EQUIPMENT

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

	<i>2018</i> <i>(Audited)</i>	<i>2017</i> <i>(Unaudited)</i>
Land	\$ 18,000	\$ 18,000
Buildings and improvements	125,401	123,501
Office equipment	101,467	104,617
Software	5,265	5,265
	<u>250,133</u>	<u>251,383</u>
Less accumulated depreciation	<u>(181,948)</u>	<u>(187,072)</u>
	<u>\$ 68,185</u>	<u>\$ 64,311</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 and \$20,000 as of June 30, 2018 and 2017, respectively.

The Organization also has \$25,587 of available borrowings with Edward Jones. Borrowings under the agreement bear interest at 7.00%. The outstanding balance was \$21,005 and \$0 as of June 30, 2018 and 2017, respectively.

### NOTE H - EQUIPMENT LEASE

The Organization leases office equipment under operating leases requiring monthly payments of \$846. These leases expires at various dates through February 2019. Total lease expense was \$13,826 and \$14,845 for the years ended June 30, 2018 and 2017, respectively. Future minimum required lease payments for each of the years succeeding June 30, 2018 are as follows:

June 30, 2019	\$ 6,768
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# FORGOTTEN MAN MINISTRIES

## *Notes to Financial Statements (Continued)*

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### NOTE I - PERMANENTLY RESTRICTED NET ASSETS

The permanently restricted net assets are 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 permanently restricted net assets 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 that is not classified as permanently restricted net assets is classified as temporarily restricted net assets 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. 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 endowment assets without subjecting them to substantial risk, and provide additional real growth through new gifts.

# FORGOTTEN MAN MINISTRIES

## *Notes to Financial Statements (Continued)*

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### NOTE I - PERMANENTLY RESTRICTED NET ASSETS (CONCLUDED)

Changes in permanently restricted net assets are as follows for the years ended June 30:

	<i>2018</i> <i>(Audited)</i>	<i>2017</i> <i>(Unaudited)</i>
Permanently restricted net assets, beginning of year	\$ 32,570	\$ 32,517
Investment return:		
Investment income	<u>167</u>	<u>53</u>
Permanently restricted net assets, June 30,	<u>\$ 32,737</u>	<u>\$ 32,570</u>

The assets associated with the donor restricted endowment funds consist mainly of certificates of deposit (see Note C).

### NOTE J - 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, January 30, 2019, which is also the date the financial statements were available to be issued.

# FORGOTTEN MAN MINISTRIES

## *Notes to Financial Statements (Continued)*

### NOTE K - FUNCTIONAL EXPENSES

For the year ended June 30, 2018 *(Audited)*:

	<b>Program Services</b>	<b>Management and General</b>	<b>Fund Raising</b>	<b>Total</b>
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	27,895	1,426	2,377	31,699
Bibles	20,723	-	-	20,723
Literature	1,154	-	-	1,154
Bible courses	10,127	-	-	10,127
Auto expense	29,747	4,025	1,225	34,997
Chaplains expenses	12,610	-	-	12,610
Programs at the Jail	22,112	-	-	22,112
Fundraisers	29,402	5,880	82,324	117,606
General insurance	4,166	4,166	-	8,332
Health insurance	75,057	12,135	2,697	89,889
Life insurance	279	70	-	349
Promotions	-	-	10,062	10,062
Education	3,051	-	-	3,051
Communications	7,269	-	-	7,269
Subscriptions	-	5,879	-	5,879

# FORGOTTEN MAN MINISTRIES

## *Notes to Financial Statements (Continued)*

### NOTE K - FUNCTIONAL EXPENSES (CONTINUED)

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

	<b>Program Services</b>	<b>Management and General</b>	<b>Fund Raising</b>	<b>Total</b>
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
Utilities	3,093	1,547	-	4,640
Professional fees	-	2,936	4,054	6,990
Office supplies	7,579	2,526	2,526	12,631
Computer supplies	1,859	929	929	3,717
Mailing Expense	90,360	11,295	11,295	112,950
Depreciation	5,543	2,772	-	8,315
Bank charges	-	6,246	-	6,246
Payroll Expenses	-	1,526	-	1,526
Interest expense	-	2,148	-	2,148
Miscellaneous	131	-	-	131
Flowers & gifts	1,496	-	-	1,496
	<u>\$ 1,263,518</u>	<u>\$ 145,111</u>	<u>\$ 147,503</u>	<u>\$ 1,556,132</u>

# FORGOTTEN MAN MINISTRIES

## Notes to Financial Statements (Continued)

### NOTE K - FUNCTIONAL EXPENSES (CONTINUED)

For the year ended June 30, 2017 (*Unaudited*):

	<b>Program Services</b>	<b>Management and General</b>	<b>Fund Raising</b>	<b>Total</b>
Director				
compensation	\$ 30,142	\$ 37,678	\$ 7,536	\$ 75,356
Chaplains' salaries	630,380	-	-	630,380
Office salaries	167,753	33,109	19,866	220,728
Payroll taxes	28,944	1,480	2,467	32,891
Bibles	14,984	-	-	14,984
Literature	2,466	-	-	2,466
Bible courses	7,115	-	-	7,115
Auto expense	33,816	4,575	1,392	39,783
Chaplains expenses	12,140	-	-	12,140
Programs at the Jail	21,466	-	-	21,466
Fundraisers	29,748	5,950	83,295	118,993
General insurance	3,975	3,975	-	7,950
Health insurance	57,306	9,264	2,058	68,628
Life insurance	286	72	-	358
Promotions	-	-	7,370	7,370
Education	2,647	-	-	2,647
Communications	6,624	-	-	6,624
Subscriptions	-	5,607	-	5,607

# FORGOTTEN MAN MINISTRIES

## *Notes to Financial Statements (Concluded)*

### NOTE K - FUNCTIONAL EXPENSES (CONCLUDED)

For the year ended June 30, 2017 (concluded):

	<b>Program Services</b>	<b>Management and General</b>	<b>Fund Raising</b>	<b>Total</b>
Equipment lease & rental	\$ 12,618	\$ 2,227	\$ -	\$ 14,845
Equipment repairs & maintenance	1,511	267	-	1,778
Building repairs & maintenance	4,221	2,111	-	6,332
Utilities	3,091	1,546	-	4,637
Professional fees	-	5,066	6,997	12,063
Office supplies	7,729	2,577	2,577	12,883
Computer supplies	2,473	1,236	1,236	4,945
Mailing Expense	91,458	11,432	11,432	114,322
Depreciation	5,144	2,572	-	7,716
Bank charges	-	6,622	-	6,622
Payroll Expenses	-	1,665	-	1,665
Interest expense	-	2,103	-	2,103
Miscellaneous	285	-	-	285
Flowers & gifts	8,610	-	-	8,610
	<u>\$ 1,186,932</u>	<u>\$ 141,134</u>	<u>\$ 146,226</u>	<u>\$ 1,474,292</u>