



FINANCIAL STATEMENTS
(Together with Independent Auditors' Report)
YEARS ENDED JUNE 30, 2015 AND 2014

THE CHILDREN'S FOUNDATION OF ASTOR, INC.
FINANCIAL STATEMENTS
(Together with Independent Auditors' Report)

YEARS ENDED JUNE 30, 2015 AND 2014

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INDEPENDENT AUDITORS' REPORT

The Board of Directors of
The Children's Foundation of Astor, Inc.

We have audited the accompanying financial statements of The Children's Foundation of Astor, Inc. (the "Foundation"), which comprise the statements of financial position as of June 30, 2015 and 2014, and the related statements of activities 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 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 misstatements 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 Children's Foundation of Astor, Inc. as of June 30, 2015 and 2014, 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.

Marks Paneth LLP

New York, NY
December 11, 2015

THE CHILDREN'S FOUNDATION OF ASTOR, INC.
STATEMENTS OF FINANCIAL POSITION
AS OF JUNE 30, 2015 AND 2014

	2015	2014
ASSETS		
Cash and cash equivalents (Notes 2C and 10)	\$ 126,229	\$ 279,125
Investments in securities (Notes 2G, 3 and 8)	3,324,639	4,613,365
Due from a related party (Note 6)	-	1,641
Other assets	4,482	8,199
Total current assets	3,455,350	4,902,330
Property and equipment, net (Notes 2E and 4)	1,605,068	1,669,688
Restricted endowment investments (Notes 2B, 2G, 3, 7 and 8)	500,000	500,000
TOTAL ASSETS	\$ 5,560,418	\$ 7,072,018
LIABILITIES		
Due to a related party (Note 6)	\$ 159,357	\$ 886,081
Mortgage payable, current (Note 5)	29,843	28,507
Total current liabilities	189,200	914,588
Mortgage payable, noncurrent (Note 5)	15,001	44,844
TOTAL LIABILITIES	204,201	959,432
CONTINGENCIES (Note 9)		
NET ASSETS (Note 2B)		
Unrestricted	4,813,821	5,492,148
Temporarily restricted (Note 11)	42,396	120,438
Permanently restricted (Note 7)	500,000	500,000
TOTAL NET ASSETS	5,356,217	6,112,586
TOTAL LIABILITIES AND NET ASSETS	\$ 5,560,418	\$ 7,072,018

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

THE CHILDREN'S FOUNDATION OF ASTOR, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014

	Year Ended June 30, 2015				Year Ended June 30, 2014			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total 2015	Unrestricted	Temporarily Restricted	Permanently Restricted	Total 2014
PUBLIC SUPPORT AND REVENUE:								
Contributions and fundraising	\$ 214,840	\$ 36,148	\$ -	\$ 250,988	\$ 212,056	\$ 6,570	\$ -	\$ 218,626
Rental income from related party (Note 6)	48,611	-	-	48,611	51,717	-	-	51,717
Investment activity (Note 3)	35,345	240	-	35,585	579,122	114,430	-	693,552
Net assets released from restrictions (Note 2B)	114,430	(114,430)	-	-	9,003	(9,003)	-	-
TOTAL PUBLIC SUPPORT AND REVENUE	413,226	(78,042)	-	335,184	851,898	111,997	-	963,895
EXPENSES:								
Program service expenses:								
Interest expense (Note 5)	2,783	-	-	2,783	4,062	-	-	4,062
Grant expense, related party (Note 6)	707,023	-	-	707,023	133,828	-	-	133,828
Depreciation expense (Note 4)	64,620	-	-	64,620	64,620	-	-	64,620
Total program service expenses	774,426	-	-	774,426	202,510	-	-	202,510
Management and general:								
Administrative (Note 6)	199,462	-	-	199,462	169,261	-	-	169,261
Legal, audit and other professional services	46,379	-	-	46,379	60,473	-	-	60,473
Total management and general	245,841	-	-	245,841	229,734	-	-	229,734
Fundraising	71,286	-	-	71,286	102,373	-	-	102,373
TOTAL EXPENSES	1,091,553	-	-	1,091,553	534,617	-	-	534,617
CHANGE IN NET ASSETS	(678,327)	(78,042)	-	(756,369)	317,281	111,997	-	429,278
Net assets - beginning of year	5,492,148	120,438	500,000	6,112,586	5,174,867	8,441	500,000	5,683,308
NET ASSETS - END OF YEAR	\$ 4,813,821	\$ 42,396	\$ 500,000	\$ 5,356,217	\$ 5,492,148	\$ 120,438	\$ 500,000	\$ 6,112,586

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

**THE CHILDREN'S FOUNDATION OF ASTOR, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2015 AND 2014**

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (756,369)	\$ 429,278
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:		
Depreciation	64,620	64,620
Contributed securities	(3,118)	(3,119)
Realized/unrealized loss (gain) on investments	80,244	(585,312)
Subtotal	(614,623)	(94,533)
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Other assets	3,717	(1,871)
Due from a related party	1,641	-
Increase (decrease) in liabilities:		
Due to a related party	(726,724)	339,488
Net Cash (Used in) Provided by Operating Activities	(1,335,989)	243,084
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of securities	(415,400)	(565,057)
Proceeds from sales of securities	1,627,000	457,276
Net Cash Provided by (Used in) Investing Activities	1,211,600	(107,781)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Principal payments on mortgage	(28,507)	(27,227)
Net Cash Used in Financing Activities	(28,507)	(27,227)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(152,896)	108,076
Cash and cash equivalents - beginning of year	279,125	171,049
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 126,229	\$ 279,125
Supplemental Disclosure of Cash Flow Information:		
Cash paid during the year for interest	\$ 2,783	\$ 4,062

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

THE CHILDREN'S FOUNDATION OF ASTOR, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 1 - ORGANIZATION AND NATURE OF ACTIVITIES

The Children's Foundation of Astor, Inc. (the "Foundation") was incorporated in 1990 under the Not-For-Profit Corporation Law of the State of New York. The Foundation has been granted exemption from federal income tax pursuant to Section 501(c)(3) of the Internal Revenue Code. The Foundation was formed to raise funds and provide grants as well as support the activities of Astor Services for Children & Families ("Astor"). Astor and The Astor Learning Center (the "Center") are equal members of the Foundation.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- A. The Foundation prepares its financial statements using the accrual basis of accounting. The Foundation adheres to accounting principles generally accepted in the United States of America ("U.S. GAAP").
- B. The Foundation maintains its net assets under the following three classes:
- Unrestricted – represents resources available for support of the Foundation's operations over which the Board of Directors has discretionary control.
 - Temporarily restricted – represents assets resulting from contributions and other inflows of assets whose use by the Foundation is limited by donor-imposed stipulations that either expire by the passage of time or can be fulfilled and removed by actions of the Foundation pursuant to those stipulations. When a 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 statements of activities as net assets released from restrictions. The Foundation has temporarily restricted net assets of \$42,396 and \$120,438 (purpose restricted), as of June 30, 2015 and 2014, respectively.
 - Permanently restricted – represents assets subject to donor-imposed stipulations that the corpus be maintained permanently by the Foundation. The donor of these assets permits the Foundation to use the income earned from related investments for general purposes (meaning that the earnings are accounted for in the unrestricted net asset class) to benefit Astor.
- C. For purposes of the statements of cash flows, the Foundation defines cash and cash equivalents as cash and money market funds.
- D. Pledges are recorded as income when the Foundation is formally notified of the grants or contributions by the respective donors. Unless material, the Foundation does not discount multiyear pledges.

The Foundation determined that no allowance for doubtful accounts is necessary as of June 30, 2015 and 2014. This determination is based on management's assessment of the creditworthiness of the donor as well as historical experience.

- E. Property and equipment is stated at cost less accumulated depreciation. These amounts do not purport to represent replacement or realizable values. The Foundation capitalizes property and equipment with a cost of \$1,000 or more and a useful life of greater than one year. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets.
- F. The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures at the date of the financial statements. Actual results could differ from those estimates.
- G. Investments in equity and debt securities are measured at fair value. Fair value measurements are based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In order to increase consistency and comparability in fair value measurements, a fair value hierarchy prioritizes observable and unobservable inputs used to measure fair value into three levels, as described in Note 8.

THE CHILDREN'S FOUNDATION OF ASTOR, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 3 – INVESTMENTS

Investments consist of the following as of June 30, 2015 and 2014:

	<u>2015</u>	<u>2014</u>
Mutual funds		
Domestic equity	\$ 1,288,218	\$ 2,019,534
International equity	465,927	767,790
Fixed income	839,445	750,072
Exchange traded funds		
Domestic equity	309,939	492,095
International equity	72,258	90,989
Fixed income	220,245	184,940
Money market funds	87,707	271,159
Certificates of deposit	534,621	531,457
Common stocks	<u>6,279</u>	<u>5,328</u>
Subtotal	3,824,639	5,113,365
Restricted investments	<u>(500,000)</u>	<u>(500,000)</u>
Investments, net of restricted amounts	<u>\$ 3,324,639</u>	<u>\$ 4,613,365</u>

See Note 8 for the fair value hierarchy.

Investments are subject to market volatility that could change their carrying values in the near term.

Investment activity consists of the following for the years ended June 30, 2015 and 2014:

	<u>2015</u>	<u>2014</u>
Interest and dividends	\$ 115,829	\$ 108,240
Net realized/unrealized (loss) gain	<u>(80,244)</u>	<u>585,552</u>
	<u>\$ 35,585</u>	<u>\$ 693,552</u>

NOTE 4 – PROPERTY AND EQUIPMENT

Property and equipment consists of the following as of June 30, 2015 and 2014:

	<u>2015</u>	<u>2014</u>	<u>Estimated Useful Lives</u>
Land	\$ 387,365	\$ 387,365	
Buildings and improvements	<u>2,190,561</u>	<u>2,190,561</u>	5-40 Years
Total cost	2,577,926	2,577,926	
Accumulated depreciation	<u>(972,858)</u>	<u>(908,238)</u>	
Net book value	<u>\$ 1,605,068</u>	<u>\$ 1,669,688</u>	

Depreciation expense amounted to \$64,620 for each of the years ended June 30, 2015 and 2014.

**THE CHILDREN'S FOUNDATION OF ASTOR, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014**

NOTE 5 – MORTGAGE PAYABLE

As of June 30, 2015 and 2014, the mortgage payable consists of the following:

	2015	2014
Payable to a real estate company. Due January 2017, this loan bears interest at a fixed rate of 4.54%. This mortgage is collateralized by real property located at Lincoln Ave, Poughkeepsie, NY.	\$ <u>44,844</u>	\$ <u>73,351</u>
Less: Current portion	<u>44,844</u> <u>(29,843)</u>	<u>73,351</u> <u>(28,507)</u>
Mortgages payable, noncurrent	<u>\$ 15,001</u>	<u>\$ 44,844</u>

Interest expense amounted to \$2,783 and \$4,062 for the years ended June 30, 2015 and 2014, respectively.

Future annual principal payments for the fiscal years ending after June 30, 2015 are as follows:

2016	\$	29,843
2017		<u>15,001</u>
		<u>\$ 44,844</u>

NOTE 6 – RELATED PARTY TRANSACTIONS

Astor and The Astor Learning Center (the "Center") are equal members of the Foundation.

Astor is the lessee of certain real estate property owned by the Foundation. Rental income paid by Astor to the Foundation amounted to \$48,611 and \$51,717 for the years ended June 30, 2015 and 2014, respectively. Astor also charges the Foundation certain administrative expenses, which amounted to \$197,346 and \$167,365 for the years ended June 30, 2015 and 2014, respectively.

The Foundation obtained an original mortgage during the year ended June 30, 1992 for the purpose of lending money to Astor. Astor used this money to finance certain leasehold improvements that were made to a building in which Astor is the tenant and the Foundation is the owner. A second mortgage was obtained in June 2001 for the purpose of purchasing a building in which Astor is the tenant and the Foundation is the owner as further described in Notes 4 and 5.

The Foundation has a liability to Astor as of June 30, 2015 and 2014 which amounted to \$159,357 and \$886,081, respectively. These amounts primarily represent administrative expenses charged to the Foundation by Astor, and other expenses paid by Astor on behalf of the Foundation.

For the years ended June 30, 2015 and 2014, the Foundation contributed \$707,023 and \$133,828 respectively, to Astor, which is reflected as grant expense in the accompanying financial statements.

The Foundation has a receivable from the Center which amounted to \$0 and 1,641 as of June 30, 2015 and 2014, respectively.

THE CHILDREN'S FOUNDATION OF ASTOR, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 7 – ENDOWMENT NET ASSETS

Endowment net assets consist of donor-restricted funds. As required by U.S. GAAP, net assets associated with endowment funds are classified and reported based on existence or absence of donor imposed restrictions. See Note 2B for how the Foundation maintains its net assets.

As of June 30, 2015 and 2014, permanently restricted net assets amounted to \$500,000.

The Foundation adheres to the New York Prudent Management of Institutional Funds Act (“NYPMIFA”). The Foundation recognizes that NYPMIFA permits the Board of Directors to appropriate for expenditure all earnings of endowment funds (both realized and unrealized) with a presumption of prudence to a ceiling of 7% annually based on a quarterly rolling five year average of the fair value of the endowment funds. Any unappropriated earnings that would otherwise be considered unrestricted by the donor will be reflected in temporarily restricted until appropriated.

The Foundation’s Board has interpreted NYPMIFA as allowing the Foundation to appropriate for expenditure or accumulate so much of an endowment fund as the Foundation determines is prudent for the uses, benefits, purposes and duration for which the endowment fund is established, subject to the intent of the donor as expressed in the gift instrument.

The Foundation’s endowment investment policy is to invest the funds in a mix of mutual funds with the objective of long term growth. The investment policy provides for an asset allocation model that is designed to achieve this objective. The endowment’s total return performance is reviewed by the Foundation’s Board at each meeting. Any adjustments to the mix or allocation of the endowment based upon performance and market conditions would be approved by the Board each meeting.

The policy for valuing the Foundation’s investments is described in Notes 2G, 3 and 8. In accordance with U.S. GAAP, organizations are required to disclose any deterioration of the fair value of assets associated with donor-restricted endowment funds that fall below the level the donor requires the organization to retain in perpetuity. The Foundation has not incurred such deficiencies in its endowment funds as of June 30, 2015 and 2014.

Changes in endowment net assets for the year ended June 30, 2015 are as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total 2015</u>
Investment activity:				
Interest and dividends	\$ -	\$ 19,384	\$ -	\$ 19,384
Unrealized gain on investments	-	(19,144)	-	(19,144)
Appropriated earnings	114,430	(114,430)	-	-
Withdrawal	<u>(300,000)</u>	<u>-</u>	<u>-</u>	<u>(300,000)</u>
Total investment activity	<u>(185,570)</u>	<u>(114,190)</u>	<u>-</u>	<u>(299,760)</u>
Endowment net assets, Beginning of year	<u>215,614</u>	<u>114,430</u>	<u>500,000</u>	<u>830,044</u>
Endowment net assets, end of year	<u>\$ 30,044</u>	<u>\$ 240</u>	<u>\$ 500,000</u>	<u>\$ 530,284</u>

**THE CHILDREN'S FOUNDATION OF ASTOR, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014**

NOTE 7 – ENDOWMENT NET ASSETS (Continued)

Changes in endowment net assets for the year ended June 30, 2014 are as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total 2014</u>
Investment activity:				
Interest and dividends	\$ -	\$ 19,316	\$ -	\$ 19,316
Unrealized gain on investments	-	95,114	-	95,114
Total investment activity	-	114,430	-	114,430
Amount appropriated for expenditure	-	-	-	-
Endowment net assets, Beginning of year	215,614	-	500,000	715,614
Endowment net assets, end of year	<u>\$ 215,614</u>	<u>\$ 114,430</u>	<u>\$ 500,000</u>	<u>\$ 830,044</u>

NOTE 8 – FAIR VALUE MEASUREMENTS

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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 – Inputs to the valuation methodology include: 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 assets 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 specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

In determining fair value, the Foundation utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible in its assessment of fair value.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of June 30, 2015 and 2014.

Mutual Funds:

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Foundation are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Foundation are deemed to be actively traded.

Exchange Traded Funds:

Exchange traded funds are marketable securities that tracks an index, a commodity, bonds, or a basket of assets like an index fund. Unlike mutual funds, exchange traded funds trade like a common stock on a stock exchange. Exchange traded funds experience price changes throughout the day as they are bought and sold.

THE CHILDREN'S FOUNDATION OF ASTOR, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 8 – FAIR VALUE MEASUREMENTS (Continued)

Certificates of Deposit:

Certificates of deposit (“CD’s”) are valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer. There is little difference between such calculation and cost. Accordingly, the Foundation carries its CD’s at cost.

The Foundation’s financial assets carried at fair value at June 30, 2015 are classified in the table as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Total 2015</u>
ASSETS CARRIED AT FAIR VALUE			
Mutual funds:			
Domestic equity	\$ 1,288,218	\$ -	\$ 1,288,218
International equity	465,927	-	465,927
Fixed income	839,445	-	839,445
Exchange traded funds:			
Domestic equity	309,939	-	309,939
International equity	72,258	-	72,258
Fixed income	220,245	-	220,245
Money market funds	87,707	-	87,707
Certificates of deposit	-	534,621	534,621
Common stocks	<u>6,279</u>	<u>-</u>	<u>6,279</u>
TOTAL ASSETS CARRIED AT FAIR VALUE	<u>\$ 3,290,018</u>	<u>\$ 534,621</u>	<u>\$ 3,824,639</u>

The Foundation’s financial assets carried at fair value at June 30, 2014 are classified in the table as follows:

	<u>Level 1</u>	<u>Level 2</u>	<u>Total 2014</u>
ASSETS CARRIED AT FAIR VALUE			
Mutual funds:			
Domestic equity	\$ 2,019,534	\$ -	\$ 2,019,534
International equity	767,790	-	767,790
Fixed income	750,072	-	750,072
Exchange traded funds:			
Domestic equity	492,095	-	492,095
	90,989	-	90,989
Fixed income	184,940	-	184,940
Money market funds	271,160	-	271,160
Certificates of deposit	-	531,457	531,457
Common stocks	<u>5,328</u>	<u>-</u>	<u>5,328</u>
TOTAL ASSETS CARRIED AT FAIR VALUE	<u>\$ 4,581,908</u>	<u>\$ 531,457</u>	<u>\$ 5,113,365</u>

THE CHILDREN'S FOUNDATION OF ASTOR, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014

NOTE 9—CONTINGENCIES

The Foundation believes it has no uncertain tax positions as of June 30, 2015 and 2014 in accordance with Accounting Standards Codification ("ASC") Topic 740, "Income Taxes," which provides standards for establishing and classifying any tax provisions for uncertain tax positions. The Foundation believes it is no longer subject to federal or state and local income tax examinations by tax authorities for fiscal years before 2012.

NOTE 10—CONCENTRATION

Cash and cash equivalents that potentially subject the Foundation to a concentration of credit risk include cash accounts with various financial institutions that exceeded the Federal Deposit Insurance Corporation ("FDIC") insurance limits (\$250,000) by approximately \$34,000 and \$204,000 as of June 30, 2015 and 2014, respectively. This excess includes outstanding checks.

NOTE 11—TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets are available for the following as of June 30, 2015 and 2014:

	<u>2015</u>	<u>2014</u>
Unappropriated earnings from endowment	\$ 240	\$ 114,430
Other	<u>42,156</u>	<u>6,008</u>
	<u>\$ 42,396</u>	<u>\$ 120,438</u>

NOTE 12—SUBSEQUENT EVENTS

Management has evaluated for potential recognition and disclosure events subsequent to the date of the statement of financial position through December 11, 2015, the date the financial statements were available to be issued.