PTSD FOUNDATION OF AMERICA

FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITOR’S REPORT
As of and for the Years Ended December 31, 2017 and 2016

PTSD FOUNDATION OF AMERICA
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Ham, Langston & Brezina, L.L.P.
CPAs and Advisors

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
PTSD Foundation of America:

Report on the Financial Statements

We have audited the accompanying financial statements of PTSD Foundation of America (the "Foundation"), a Texas non-profit organization, which comprise the statements of financial position as of December 31, 2017 and 2016, and the related statements of activities and changes in net assets, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits 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 the Foundation as of December 31, 2017 and 2016, 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.

Ham, Langston & Brezina, L.L.P.

Houston, Texas
December 7, 2018

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PTSD FOUNDATION OF AMERICA
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2017 AND 2016

	2017	2016
ASSETS		
Cash and cash equivalents	$ 2,388,187	$ 2,166,904
Receivables:		
Contributions receivable	175,984	307,972
Pledges receivable	320,150	-
Related party receivable	-	26,002
Other receivables	5,218	9,581
Total receivables	501,352	343,555
Prepaid expenses and other assets	3,556	16,914
Property and equipment, net	3,165,831	3,067,234
Total assets	$ 6,058,926	$ 5,594,607
LIABILITIES AND NET ASSETS		
Accounts payable	$ 4,737	$ 8,750
Accrued liabilities	1,718	6,023
Total liabilities	6,455	14,773
Net assets:		
Unrestricted	5,723,151	5,201,862
Temporarily restricted	329,320	377,972
Total net assets	6,052,471	5,579,834
Total liabilities and net assets	$ 6,058,926	$ 5,594,607

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

PTSD FOUNDATION OF AMERICA
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2017

	Unrestricted	Temporarily Restricted	Total
Support and revenues:			
Public support:			
Contributions	$ 2,442,269	$ 153,336	$ 2,595,605
In-kind contributions	1,137,846	-	1,137,846
Special events	341,017	-	341,017
Less: direct donor benefits	(106,585)	-	(106,585)
Other income	10,795	-	10,795
Total support and revenues before release of restrictions on net assets	3,825,342	153,336	3,978,678
Net assets released from restrictions	201,988	(201,988)	-
Total revenues and net assets released from restrictions	4,027,330	(48,652)	3,978,678
Expenses:			
Program services:			
Camp Hope program	3,023,585	-	3,023,585
Supporting services:			
Special events	73,388	-	73,388
General and administrative	409,068	-	409,068
Total expenses	3,506,041	-	3,506,041
Changes in net assets	521,289	(48,652)	472,637
Net assets, beginning of year	5,201,862	377,972	5,579,834
Net assets, end of year	$ 5,723,151	$ 329,320	$ 6,052,471

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

PTSD FOUNDATION OF AMERICA
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2016

	Unrestricted	Temporarily Restricted	Total
Support and revenues:			
Public support:			
Contributions	$ 2,673,837	$ -	$ 2,673,837
In-kind contributions	991,719	307,972	1,299,691
Special events	285,739	70,000	355,739
Less: direct donor benefit costs	(119,258)	-	(119,258)
Other income	4,105	-	4,105
Total support and revenues before release of restrictions on net assets	3,836,142	377,972	4,214,114
Net assets released from restrictions	-	-	-
Total revenues and net assets released from restrictions	3,836,141	377,972	4,214,113
Expenses:			
Program services:			
Camp Hope program	2,076,241	-	2,076,241
Supporting services:			
Special events	74,371	-	74,371
General and administrative	271,145	-	271,145
Total expenses	2,421,757	-	2,421,757
Changes in net assets	1,414,385	377,972	1,792,357
Net assets, beginning of year	3,787,477	-	3,787,477
Net assets, end of year	$ 5,201,862	$ 377,972	$ 5,579,834

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

PTSD FOUNDATION OF AMERICA
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

	2017			
	Program	General and Administrative	Special Events	Total
Public awareness	$ 198,715	$ -	$ 42,461	$ 241,176
Supplies and materials	-	250,642	-	250,642
Contract labor and services	67,422	21,593	5,462	94,477
Program development	714,636	-	-	714,636
Depreciation expense	191,335	3,600	-	194,935
Bank and other fees	-	13,165	-	13,165
Utilities	87,591	1,937	-	89,528
Insurance	94,745	2,095	-	96,840
Rent and facility fees	139,488	-	25,000	164,488
Meals and entertainment	704	-	-	704
Payroll	858,417	58,823	-	917,240
Accounting	-	9,665	-	9,665
Shipping	-	4,272	-	4,272
Legal	-	88	-	88
Repairs and maintenance	82,591	9,227	-	91,818
Resident services and supplies	535,370	-	-	535,370
Grants and awards	16,707	-	-	16,707
Staff development	-	20,862	-	20,862
Books and manuals	27,492	-	-	27,492
Travel	8,372	9,110	465	17,947
Other	-	3,989	-	3,989
Total expenses	$ 3,023,585	$ 409,068	$ 73,388	$ 3,506,041

	2016			
	Program	General and Administrative	Special Events	Total
Public awareness	$ 185,768	$ 22,757	$ 49,511	$ 258,036
Supplies and materials	-	69,153	-	69,153
Contract labor and services	35,487	71,860	24,797	132,144
Program development	78,992	-	-	78,992
Depreciation expense	156,997	3,600	-	160,597
Bank and other fees	-	19,105	-	19,105
Utilities	66,124	1,584	-	67,708
Insurance	46,769	1,120	-	47,889
Rent and facility fees	95,500	-	-	95,500
Meals and entertainment	5,321	2,277	-	7,598
Payroll	810,071	24,809	-	834,880
Accounting	-	12,688	-	12,688
Shipping	-	4,632	-	4,632
Repairs and maintenance	97,736	27,244	-	124,980
Resident services and supplies	472,272	-	-	472,272
Grants and awards	8,987	-	-	8,987
Staff development	-	3,530	-	3,530
Books and manuals	15,129	-	-	15,129
Travel	1,088	5,715	63	6,866
Other	-	1,071	-	1,071
Total expenses	$ 2,076,241	$ 271,145	$ 74,371	$ 2,421,757

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

PTSD FOUNDATION OF AMERICA
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

	2017	2016
Cash flows from operating activities:		
Change in net assets	$ 472,637	$ 1,792,357
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization expense	194,935	160,597
Non-cash contributions	(180,186)	(445,356)
Increase in receivables	(157,797)	(17,346)
Decrease (increase) in prepaid expenses and other assets	13,358	(6,476)
Decrease in accounts payable and accrued expenses	(8,318)	(13,269)
Net cash provided by operating activities	334,629	1,470,507
Cash flows from investing activities:		
Purchase of fixed assets	(113,346)	(304,750)
Net cash used by investing activities	(113,346)	(304,750)
Net increase in cash and cash equivalents	221,283	1,165,757
Cash and cash equivalents, beginning of year	2,166,904	1,001,147
Cash and cash equivalents, end of year	$ 2,388,187	$ 2,166,904

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

1. Organization and Nature of Operations

PTSD Foundation of America (the "Foundation") is a not-for profit corporation formed in the state of Texas. The purpose of the Foundation is to provide counseling and interim housing for combat veterans who suffer from post-traumatic stress disorder ("PTSD"). The Foundation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code ("IRC").

The Foundation seeks to provide counseling for Active Duty, Reserves, and National Guard veterans and their families through pastoral counseling and peer mentoring on an individual basis and in group settings. This is accomplished primarily through the Camp Hope Program, which allows veterans and their immediate family members to find healing, help and hope while benefiting from an intensive peer support and mentoring program for PTSD. In addition to temporary housing, Camp Hope offers a 90+ day PTSD recovery program in which residents attend group lessons and support sessions with other combat veterans, conduct individual mentoring sessions with certified combat trauma members, participate in off-site small group interaction activities, and get involved with local churches, businesses and volunteer organizations to assist in their personal healing and spread awareness regarding combat trauma.

In addition to the Camp Hope program, the Foundation conducts peer coaching and support groups, with the assistance of local churches, volunteers, and other organizations known as “Warrior Groups” to help combat veterans find healing, balance and positive re-integration with their families and in society. Warrior Groups are held primarily in the Houston area. However, Warrior Groups are also held in North and South Carolina, Arizona, Washington, New York, Colorado, New Mexico, Alaska, Kansas, Alabama, California, Georgia, and Oregon, as well as, several other locations in Texas.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements of the Foundation have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (“U.S. GAAP”) and follows the guidance of the Financial Accounting Standards Board ("FASB") related to financial statements of not-for-profit organizations. Accordingly, net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. The net assets of the Foundation and changes therein are classified and reported as follows:

- Unrestricted net assets – Net assets that are not subject to donor-imposed stipulations. Unrestricted net assets may be designated for specific purposes by action of the Board of Directors or may otherwise be limited by contractual agreements with outside parties.

- Temporarily restricted net assets – Net assets subject to donor-imposed stipulations that will be met either by actions of the Foundation and/or the passage of time. Net assets subject to donor-imposed stipulations that are fulfilled during the period the assets are received are recorded as unrestricted net assets in the Statements of Activities and Changes in Net Assets.

- Permanently restricted net assets – Endowment funds permanently restricted by donor-imposed stipulations. The Foundation had no permanently restricted net assets at December 31, 2017 and 2016.

Cash and Cash Equivalents

The Foundation considers all highly liquid investments with an initial maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents consist of cash held in demand deposits and cash on hand.

Pledges Receivable

Pledges receivable are recognized when the donor makes a pledge to give to the Foundation that is, in substance, unconditional. Pledges receivable that are expected to be collected within one year are recorded at net realizable value. Amounts expected to be collected in more than one year are discounted to estimate the present value of future cash flows.

2. Summary of Significant Accounting Policies, continued

Property and Equipment

Property and equipment are recorded at historical cost and/or the fair value of the assets contributed. Cost of the asset includes those capital expenditures for additions, improvements, and betterments, which significantly add to the production capacity, improve the efficiency of the assets or lengthen their useful lives. Normal or recurring expenditures for repair and maintenance and capital expenditures of insignificant amounts are expensed when incurred. Property and equipment, which are retired or otherwise disposed of, are removed from their respective asset accounts together with the related accumulated depreciation.

Depreciation is determined by the rates considered sufficient to allocate the cost of the assets over their estimated useful lives using the straight-line method. Leasehold improvements are depreciated over the lesser of the lease period or their estimated useful life. The estimated useful lives of significant assets are as follows:

Land improvements	20 years
Buildings	20 years
Furniture and fixtures	10 years
Office equipment	10 years
Vehicles	10 years
Leasehold improvements	3 years

Long-Lived Assets

Long-lived assets, such as property and equipment, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset to be tested for possible impairment, the Foundation first compares undiscounted cash flows expected to be generated by an asset to the carrying value of the asset. If the carrying value of the long-lived asset is not recoverable on an undiscounted cash flow basis, an impairment is recognized to the extent the carrying value exceeds its fair value. No impairment on long-lived assets was recognized for the years ended December 31, 2017 and 2016. Long-lived assets to be disposed of by sale are reported at the lower of their carrying amount or their fair value less costs to sell and are not depreciated.

Contributions

Contributions are recognized when received and are reported as increases in unrestricted, temporarily restricted, or permanently restricted support depending on the existence or nature of any donor restrictions. Expirations of temporary restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as net assets released from restrictions in the Statements of Activities and Changes in Net Assets. Donor-restricted contributions whose restrictions are met within the same year as received are reported as unrestricted contributions. Revenues from ticket sales to fund-raising events and sponsorships of events are recognized at the time of sale and are considered to be unrestricted.

Contributed Services

Certain of the Foundation's directors and other community volunteers contribute their time to support the Foundation's programs. In accordance with FASB Accounting Standards Codification Topic 958-605, *Not-for-Profit-Entities – Accounting for Contributions Received and Contributions Made*, the Foundation recognizes contributed services at their estimated fair value if the services received (a) create or enhance a non-financial asset or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Contributed goods that can be used internally for program purposes by the Foundation are recognized at fair value as of the date of donation.

For the years ended December 31, 2017 and 2016, volunteers provided approximately 3,620 and 2,500 hours of service, respectively, for which no value has been assigned. On occasion, supporters of the Foundation’s programs provide goods or services directly to residents of Camp Hope to assist them or their families. Such contributions cannot be reasonably estimated and are not included in these financial statements.

Federal Income Taxes

The Foundation is exempt from federal income taxes under Section 501(c)(3) of the IRC. Form 990 is required to be filed with the Internal Revenue Service ("IRS") annually.

2. Summary of Significant Accounting Policies, continued

Functional Allocation of Expenses

The costs of providing the Foundation's programs and other activities have been summarized on a functional basis in the Statements of Functional Expenses. Accordingly, costs that cannot be directly identified with a specific program or other activity are charged to the Camp Hope program and various supporting services based on management's estimates of time incurred, square footage of buildings, or other reasonable measure of usage. General and administrative expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Foundation.

Public Awareness Expenses

The Foundation expenses public awareness expenses as they are incurred. For the years ended December 31, 2017 and 2016, the Foundation recorded cash and in-kind public awareness expenses of $224,788 and $263,502, respectively.

Use of Estimates

The preparation of the Foundation's financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, the reported amounts of revenues and expenses during the reporting period, and the allocation of expenses among various programs. Actual results could differ from those estimates. The Foundation's management believes that the estimates made in connection with these financial statements are reasonable.

Concentrations

At times during the year, the Foundation had cash deposits in excess of the federally insured limit. The Foundation has not incurred any losses on such deposits and management believes that credit risk associated with these deposits is minimal.

An event sponsored by a corporate contributor represented approximately 13% of total cash contributions received during the year ended December 31, 2016.

Substantially all of the Foundation's contributions during the years ended December 31, 2017 and 2016 are from donors in Texas.

Reclassifications

Certain items have been reclassified in the 2016 financial statements to conform to the 2017 presentation. Such reclassification had no effect on the Foundation's net assets, changes in net assets or cash flows.

Recently Issued Accounting Standards

In August 2016, the FASB issued Accounting Standards Update ("ASU") No. 2016-14, *Not-for-Profit Entities (Topic 958) - Presentation of Financial Statements of Not-for-Profit Entities.* ASU No. 2016-14 changes presentation and disclosure requirements for not-for-profit entities to provide more relevant information about the resources (and the changes in those resources) to donors, grantors, creditors and other users. The changes include more qualitative and quantitative requirements for net asset classes, investment return, expenses and liquidity and availability of resources. ASU No. 2016-14 is effective for annual financial statements issued for fiscal years beginning after December 15, 2017 and should be applied on a retrospective basis. Early application is permitted. Management is currently evaluating the effect that ASU No. 2016-14 will have on the Foundation's financial statements and related footnotes.

In May 2014, the FASB issued ASU No. 2014-09, *Revenue from Contracts with Customers*, which supersedes nearly all existing revenue recognition guidance under U.S. GAAP. The core principle of ASU No. 2014-09 is to recognize revenues when promised goods or services are transferred to customers in an amount that reflects the consideration to which an entity expects to be entitled for those goods or services.

Recently Issued Accounting Standards, continued

ASU No. 2014-09 defines a five-step process to achieve this core principle and, in doing so, more judgment and estimates may be required under existing U.S. GAAP. The standard is effect for annual periods beginning after December 15, 2017, using either of the following transition methods: (i) a full retrospective approach reflecting the application of the standard in each prior reporting period with the option to elect certain practical expedients, or (ii) a retrospective approach with the cumulative effect of initially adopting ASU No. 2014-09 recognized at the date of adoption (which includes additional footnote disclosures).

In July 2015, the FASB issued ASU No. 2015-14 which delayed the effective date of ASU No. 2014-09 by one year (effective for annual periods beginning after December 15, 2018). Management is currently evaluating the impact of ASU 2014-09 and currently does not anticipate that the standard will have a material impact on the financial statements, other than enhanced disclosures related to the disaggregation of revenues from contracts with customers, performance obligations and any significant judgments. Management is also currently evaluating which transmission method they will use upon adoption in fiscal year ending 2020.

In February 2016, the FASB issued ASU No. 2016-02, *Leases*, to improve the financial reporting of leasing transactions. Under current guidance for lessees, leases are only included on the balance sheet if certain criteria, classifying the agreement as a capital lease, are met. This update will require the recognition of a right-of-use asset and a corresponding lease liability, discounted to the present value, for all leases that extend beyond 12 months. For operating leases, the asset and liability will be expensed over the lease term on a straight-line basis, with all cash flows included in the operating section of the statement of cash flows. For finance leases, interest on the lease liability will be recognized separately from the amortization of the right-of-use asset in the income statement and the repayment of the principal portion of the lease liability will be classified as a financing activity in the statement of cash flows while the interest component will be included in the operating activities in the statement of cash flows. ASU 2016-02 is effective for reporting periods beginning after December 15, 2018 for public entities and reporting periods beginning after December 15, 2019 for private entities. Early adoption is permitted. Upon adoption, leases will be recognized and measured at the beginning of the earliest period presented using a modified retrospective approach. Management has not yet completed their analysis of the effect that adopting this ASU will have on the financial statements and related footnotes.

3. Pledges Receivable

Pledges receivable at December 31, 2017 and 2016 consisted of $320,150 and $0, respectively, all of which are receivable in less than one year.

4. Property and Equipment

At December 31, 2017 and 2016, property and equipment consisted of:

	2017	2016
Land	$ 200,000	$ 200,000
Land improvements	170,165	138,624
Buildings	2,639,905	2,371,551
Furniture and fixtures	333,570	262,369
Vehicles	193,293	185,993
Construction in progress	173,380	258,244
Leasehold improvements	15,330	15,330
Office equipment	1,103	1,103
Total property and equipment	3,726,746	3,433,214
Less: accumulated depreciation	(560,915)	(365,980)
Total	$ 3,165,831	$ 3,067,234

Depreciation expense for the years ended December 31, 2017 and 2016 was $194,935 and $160,597, respectively.

5. In-kind Contributions

For the years ended December 31, 2017 and 2016, the Foundation recognized in-kind contributions of goods and services, including supplies and materials, advertising, labor, rent, and repairs and maintenance. In-kind contributions that can be used by the Foundation for program or other activities are recognized as contributions revenue with a corresponding expense in the applicable program or supporting activity in the accompanying Statements of Activities and Changes in Net Assets.

In-kind contributions that create or enhance a non-financial asset (e.g. property and equipment) are recognized as contributions revenue with a corresponding increase in the non-financial asset. The following is a summary of in-kind contributions for the years ended December 31, 2017 and 2016:

	2017	2016
Property and equipment	$ 92,091	$ 137,384
Contract labor	84,278	84,278
Services	312,702	362,858
Unconditional promises of rent (See Note 8)	-	307,972
Materials	648,775	407,199
Total	$ 1,137,846	$ 1,299,691

6. Related Party Transactions

The Foundation was allowed to use the facilities and equipment of a company owned by the Foundation's Founder and President at no charge during 2017 and 2016. The value of the use of the facilities and equipment is impractical to determine, and the fair market value of this in-kind contribution has not been recorded. This company also paid salaries to certain individuals who spend a significant amount of time working for the Foundation. Accordingly, the Foundation recorded contributions and contract labor expense of $84,278 for each of the years ended December 31, 2017 and 2016, respectively, in the accompanying Statements of Activities and Changes in Net Assets.

During 2016, a company owned by the Foundation's founder and President received $26,002 of contributions for the benefit of the Foundation, but were not received by the Foundation until 2017. Accordingly, such amount is recorded as a related party receivable in the Statement of Financial Position at December 31, 2016.

Board members of the Foundation made cash contributions of $30,650 and $23,925 during the years ended December 31, 2017 and 2016, respectively. The Foundation paid a board member $18,000 during the year ended December 31, 2016 for contract services.

7. Temporarily Restricted Net Assets

Temporarily restricted net assets as of December 31, 2017 consist of cash contributions received during 2017 designated to fund the construction of additional facilities on the Foundation's property and in-kind contributions of rent received during 2016 (see Note 8).

Temporarily restricted net assets as of December 31, 2016 consist of cash contributions received during 2016 designated to support a special event occurring in 2017 and in-kind contributions of rent (see Note 8).

8. Leases

The Foundation leases a building in San Antonio, Texas under a non-cancelable lease agreement expiring in April 2019. Under the terms of the lease agreement, the Foundation shall pay $1 per month until expiration. The fair rental value of similar property in the area was determined by management to approximate $11,000 per month. The excess of the fair rental value over the cost to the Foundation for the year ended December 31, 2016 was recognized as unrestricted in-kind contributions of approximately $88,000, with a corresponding charge to program expenses in the accompanying statements of activities and changes in net assets.

8. Leases, continued

The excess of the fair rental value over the cost to the Foundation attributable to future periods was recognized as temporarily restricted in-kind contributions of approximately $308,000 during the year ended December 31, 2016 in the accompanying Statements of Activities and Changes in Net Assets, with a corresponding contribution receivable recognized in the accompanying Statements of Financial Position. During the year ended December 31, 2017, $132,000 of temporarily restricted assets relating to the contribution were released and are included in unrestricted net assets in the accompanying Statements of Activities and Changes in Net Assets and the corresponding contribution receivable was reduced by that amount.

The temporarily restricted assets will be released to unrestricted net assets over the life of the lease as the expense is incurred, with $132,000 being released in 2018 and the remaining $44,000 being released in 2019.

9. Subsequent Events

The Foundation's management has evaluated subsequent events through December 7, 2018, which is the date the financial statements were available for issuance, and has concluded that there were no significant events to be reported.