OPPORTUNITY KNOCKS INCORPORATED
REPORT ON THE AUDIT
OF THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED
JUNE 30, 2013 AND 2012
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<thead>
<tr>
<th>Section</th>
<th>Page(s)</th>
</tr>
</thead>
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<td></td>
</tr>
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<td>For the Year Ended June 30, 2013</td>
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<td>For the Year Ended June 30, 2012</td>
<td>6</td>
</tr>
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</tr>
<tr>
<td>For the Year Ended June 30, 2013</td>
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<td>For the Year Ended June 30, 2012</td>
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INDEPENDENT AUDITORS’ REPORT

To the Board of Directors
Opportunity Knocks Incorporated

We have audited the accompanying financial statements of Opportunity Knocks Incorporated (an Illinois not-for-profit corporation), which comprise the statements of financial position as of June 30, 2013 and 2012, and the related statements of activities, 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.

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 audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors’ judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion.
An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

**Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Opportunity Knocks Incorporated as of June 30, 2013 and 2012, 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.

Knutte & Associates, P.C.
OPPORTUNITY KNOCKS INCORPORATED
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2013 AND 2012

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2013</th>
<th>2012</th>
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</thead>
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<tr>
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</tr>
<tr>
<td>Cash</td>
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<td>37,725</td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>5,151</td>
<td>3,703</td>
</tr>
<tr>
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<tr>
<td><strong>FIXED ASSETS</strong></td>
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<td></td>
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<tr>
<td>Vehicles</td>
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<td>57,631</td>
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<tr>
<td>Furniture and Equipment</td>
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<td>Leasehold Improvements</td>
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<td><strong>TOTAL FIXED ASSETS</strong></td>
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<td>66,235</td>
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<td><strong>TOTAL ASSETS</strong></td>
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<td>$257,956</td>
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<tr>
<td>LIABILITIES AND NET ASSETS</td>
<td>2013</td>
<td>2012</td>
</tr>
<tr>
<td>---------------------------</td>
<td>-----------</td>
<td>-----------</td>
</tr>
<tr>
<td><strong>CURRENT LIABILITIES</strong></td>
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<tr>
<td>Accounts Payable</td>
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<tr>
<td>Accrued Payroll</td>
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<td>Accrued Expenses</td>
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<td>Deferred Rent</td>
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</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td>14,689</td>
<td>39,553</td>
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<td><strong>NET ASSETS</strong></td>
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<tr>
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<td>215,403</td>
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<tr>
<td>Temporarily Restricted</td>
<td>31,201</td>
<td>3,000</td>
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<td><strong>TOTAL NET ASSETS</strong></td>
<td>184,185</td>
<td>218,403</td>
</tr>
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<td><strong>TOTAL LIABILITIES AND NET ASSETS</strong></td>
<td>$198,874</td>
<td>$257,956</td>
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See Accompanying Notes To The Financial Statements.
### PUBLIC SUPPORT AND REVENUES

<table>
<thead>
<tr>
<th>Source</th>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
<th>PERMANENTLY RESTRICTED</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>In-Kind Donations</td>
<td>$ 109,782</td>
<td>$</td>
<td>$</td>
<td>$ 109,782</td>
</tr>
<tr>
<td>Special Events (Net of Costs of Direct Benefits to Donors of $164,876)</td>
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<td>$</td>
<td>$</td>
<td>$ 87,389</td>
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<tr>
<td>Program Income</td>
<td>$ 77,802</td>
<td>$</td>
<td>$</td>
<td>$ 77,802</td>
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<tr>
<td>Grants and Contributions</td>
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<td>$ 36,201</td>
<td>$</td>
<td>$ 56,419</td>
</tr>
<tr>
<td>Interest Income</td>
<td>$ 330</td>
<td>$</td>
<td>$</td>
<td>$ 330</td>
</tr>
<tr>
<td>Net Assets Released from Restrictions</td>
<td>$ 8,000</td>
<td>($8,000)</td>
<td>$</td>
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<tr>
<td><strong>TOTAL PUBLIC SUPPORT AND REVENUES</strong></td>
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<td>$ 331,722</td>
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### FUNCTIONAL EXPENSES

<table>
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<th>PERMANENTLY RESTRICTED</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Services</td>
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<td>$</td>
<td>$</td>
<td>$ 291,888</td>
</tr>
<tr>
<td>Management and General</td>
<td>$ 65,565</td>
<td>$</td>
<td>$</td>
<td>$ 65,565</td>
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<tr>
<td>Fundraising</td>
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<td>$</td>
<td>$</td>
<td>$ 8,487</td>
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<td><strong>TOTAL FUNCTIONAL EXPENSES</strong></td>
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</table>

### CHANGE IN NET ASSETS

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<tr>
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<th>TEMPORARILY RESTRICTED</th>
<th>PERMANENTLY RESTRICTED</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Net Assets Released from Restrictions)</td>
<td>($62,419)</td>
<td>$ 28,201</td>
<td>$</td>
<td>($34,218)</td>
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</table>

### NET ASSETS,

<table>
<thead>
<tr>
<th>Version</th>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
<th>PERMANENTLY RESTRICTED</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BEGINNING OF YEAR</strong></td>
<td>$ 215,403</td>
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<td>$</td>
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<tr>
<td><strong>END OF YEAR</strong></td>
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<td>$ 31,201</td>
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See Accompanying Notes To The Financial Statements.
OPPORTUNITY KNOCKS INCORPORATED
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2012

<table>
<thead>
<tr>
<th>PUBLIC SUPPORT AND REVENUES</th>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
<th>PERMANENTLY RESTRICTED</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>In-Kind Donations</td>
<td>$114,124</td>
<td>$0</td>
<td>$0</td>
<td>$114,124</td>
</tr>
<tr>
<td>Special Events (Net of Costs of Direct Benefits to Donors of $189,994)</td>
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<td>35,196</td>
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<td>Program Income</td>
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<tr>
<td>Grants and Contributions</td>
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<tr>
<td>Interest Income</td>
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<td>310</td>
</tr>
<tr>
<td>Net Assets Released from Restrictions</td>
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<tr>
<td><strong>TOTAL PUBLIC SUPPORT AND REVENUES</strong></td>
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<td>304,500</td>
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</table>

<table>
<thead>
<tr>
<th>FUNCTIONAL EXPENSES</th>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
<th>PERMANENTLY RESTRICTED</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Services</td>
<td>191,476</td>
<td>0</td>
<td>0</td>
<td>191,476</td>
</tr>
<tr>
<td>Management and General</td>
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<td>57,103</td>
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<tr>
<td>Fundraising</td>
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<td>9,437</td>
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<td><strong>TOTAL FUNCTIONAL EXPENSES</strong></td>
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<td>0</td>
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</table>

<table>
<thead>
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<th>CHANGE IN NET ASSETS</th>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
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<th>TOTAL</th>
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<tbody>
<tr>
<td></td>
<td>43,484</td>
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<td>46,484</td>
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</table>

<table>
<thead>
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<th>NET ASSETS,</th>
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<th>TEMPORARILY RESTRICTED</th>
<th>PERMANENTLY RESTRICTED</th>
<th>TOTAL</th>
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<tbody>
<tr>
<td>BEGINNING OF YEAR</td>
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<td>171,919</td>
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<tr>
<td>END OF YEAR</td>
<td>$215,403</td>
<td>$3,000</td>
<td>$0</td>
<td>$218,403</td>
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See Accompanying Notes To The Financial Statements.
OPPORTUNITY KNOCKS INCORPORATED
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2013

<table>
<thead>
<tr>
<th>FUNCTIONAL EXPENSES</th>
<th>PROGRAM SERVICES</th>
<th>MANAGEMENT AND GENERAL</th>
<th>FUNDRAISING</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising and Promotion</td>
<td>$327</td>
<td>$3,905</td>
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<td>2,279</td>
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<tr>
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<td>1,450</td>
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<tr>
<td>Board Development</td>
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<td>6,507</td>
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<td>Depreciation and Amortization</td>
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<tr>
<td>Employee Benefits</td>
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<td>0</td>
<td>12,284</td>
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<tr>
<td>Fees</td>
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<td>1,903</td>
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<td>Insurance Expense</td>
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<td>License and Fees</td>
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<td>485</td>
</tr>
<tr>
<td>Occupancy</td>
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<td>0</td>
<td>13,005</td>
</tr>
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<td>Payroll Expense</td>
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<td>18,881</td>
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<td>190,321</td>
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<td>25,959</td>
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<td>20</td>
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<td>4,542</td>
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<td>19,100</td>
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<td>5,192</td>
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<td>Volunteer Expenses</td>
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<td>1,511</td>
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<td><strong>TOTAL FUNCTIONAL EXPENSES</strong></td>
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<td><strong>$65,565</strong></td>
<td><strong>$8,487</strong></td>
<td><strong>$365,940</strong></td>
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See Accompanying Notes To The Financial Statements.
OPPORTUNITY KNOCKS INCORPORATED
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2012

<table>
<thead>
<tr>
<th>FUNCTIONAL EXPENSES</th>
<th>PROGRAM SERVICES</th>
<th>MANAGEMENT AND GENERAL</th>
<th>FUNDRAISING</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertising and Promotion</td>
<td>$ 448</td>
<td>$ 2,717</td>
<td>$ 0</td>
<td>$ 3,165</td>
</tr>
<tr>
<td>Automobile Expense</td>
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<td>1,512</td>
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<tr>
<td>Bad Debt Expense</td>
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<td>0</td>
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<tr>
<td>Board Development</td>
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<td>0</td>
<td>3,040</td>
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<tr>
<td>Contributions and Donations</td>
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<td>0</td>
<td>0</td>
<td>810</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>8,804</td>
<td>978</td>
<td>0</td>
<td>9,782</td>
</tr>
<tr>
<td>Employee Benefits</td>
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<td>0</td>
<td>5,776</td>
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<tr>
<td>Fees</td>
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<td>470</td>
</tr>
<tr>
<td>Insurance Expense</td>
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<td>9,364</td>
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<tr>
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<td>570</td>
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<td>Payroll Expense</td>
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<td>Professional Services</td>
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<td>30,904</td>
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<td>Repairs and Maintenance</td>
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</tr>
<tr>
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<td>Supplies</td>
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<tr>
<td>Travel</td>
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<tr>
<td>Volunteer Expenses</td>
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<td>0</td>
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</tbody>
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TOTAL FUNCTIONAL EXPENSES
$ 191,476 $ 57,103 $ 9,437 $ 258,016

See Accompanying Notes To The Financial Statements.
OPPORTUNITY KNOCKS INCORPORATED
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2013 AND 2012

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>CASH FLOWS FROM OPERATING ACTIVITIES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Received from Grants, Donations and Other Sources</td>
<td>$ 406,688</td>
<td>$ 340,010</td>
</tr>
<tr>
<td>Interest Received</td>
<td>330</td>
<td>310</td>
</tr>
<tr>
<td>Paid to Suppliers and Employees</td>
<td>(425,241)</td>
<td>(284,278)</td>
</tr>
<tr>
<td>Interest Paid</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Income Taxes Paid</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES</strong></td>
<td>(18,223)</td>
<td>56,042</td>
</tr>
<tr>
<td>CASH FLOWS FROM INVESTING ACTIVITIES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payments for the Purchase of Fixed Assets</td>
<td>(18,542)</td>
<td>(52,979)</td>
</tr>
<tr>
<td><strong>NET CASH USED IN INVESTING ACTIVITIES</strong></td>
<td>(18,542)</td>
<td>(52,979)</td>
</tr>
<tr>
<td><strong>NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</strong></td>
<td>(36,765)</td>
<td>3,063</td>
</tr>
<tr>
<td>CASH AND CASH EQUIVALENTS,</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>BEGINNING OF YEAR</strong></td>
<td>150,293</td>
<td>147,230</td>
</tr>
<tr>
<td><strong>END OF YEAR</strong></td>
<td>$ 113,528</td>
<td>$ 150,293</td>
</tr>
</tbody>
</table>
OPPORTUNITY KNOCKS INCORPORATED
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 2013 AND 2012

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in Net Assets</td>
<td>$(34,218)</td>
<td>$46,484</td>
</tr>
<tr>
<td>Adjustments to Reconcile Change in Net Assets to Net Cash (Used in) Provided by Operating Activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>20,655</td>
<td>9,782</td>
</tr>
<tr>
<td>Allowance for Doubtful Accounts</td>
<td>1,450</td>
<td>4,855</td>
</tr>
<tr>
<td>Changes in Certain Assets and Liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pledges Receivable</td>
<td>20,202</td>
<td>(40,050)</td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>(1,448)</td>
<td>6,928</td>
</tr>
<tr>
<td>Accounts Payable</td>
<td>(22,757)</td>
<td>24,579</td>
</tr>
<tr>
<td>Accrued Payroll</td>
<td>1,583</td>
<td>491</td>
</tr>
<tr>
<td>Accrued Expenses</td>
<td>1,024</td>
<td>6,188</td>
</tr>
<tr>
<td>Deferred Rent</td>
<td>(4,714)</td>
<td>(3,215)</td>
</tr>
<tr>
<td><strong>Total Adjustments</strong></td>
<td>15,995</td>
<td>9,558</td>
</tr>
<tr>
<td><strong>NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES</strong></td>
<td>$(18,223)</td>
<td>$56,042</td>
</tr>
</tbody>
</table>

See Accompanying Notes To The Financial Statements.
NOTE 1 - NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A) Nature of Organization

Opportunity Knocks Incorporated (the “Organization”) is an Illinois not-for-profit corporation formed for the purpose of providing opportunities and resources for individuals with developmental disabilities so they may pursue their educational, occupational, and social interests. The Organization was formed in March 2009. The mission is carried out by providing opportunities and resources for individuals with developmental disabilities so that they may pursue their educational, occupational and social interests.

B) Basis of Accounting

The Organization’s accounts are maintained on the accrual basis of accounting. Grants and other contributions are reported as temporarily restricted support if they are received with stipulations that limit the use of the funding. When the 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. Expenses are recorded when incurred.

C) Basis of Presentation

The Organization reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. As permitted by the statement, the Organization does not use fund accounting.

D) Accounting Policies

Cash and Cash Equivalents - For purposes of reporting cash flows, cash is defined as cash on hand, amounts held at financial institutions, and short-term highly liquid investments that are readily convertible to known amounts of cash. Investments with an original maturity of three months or less are considered short-term for these purposes.
NOTE 1 - NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D) Accounting Policies (Continued)

Pledges Receivable - When a donor has unconditionally promised to contribute funds in future periods, the Organization recognizes the fair value of the pledge receivable. Pledges expected to be collected within one year are recorded as a donation and a receivable at net realizable value, which approximates fair value. Pledges expected to be collected in future years are recorded as a donation and a receivable at the present value of the expected future cash flows. Pledges receivable at June 30, 2013 and 2012 were expected to be collected within one year.

Allowance for Doubtful Accounts - Management provides for probable uncollectible amounts through bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual receivables. Balances still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to the applicable receivable. The allowance for doubtful accounts at June 30, 2013 and 2012 is $6,305 and $4,855, respectively.

Fixed Assets - Purchased furniture, equipment and vehicles are recorded at cost, while donated fixed assets are recorded at their estimated fair value on the date of donation. Expenditures for repairs and maintenance are charged to expense as incurred, whereas renewals and betterments that extend the lives of fixed assets are capitalized. Depreciation is computed on the straight-line method over various useful lives. Depreciation expense is $4,837 and $4,945 for the years ended June 30, 2013 and 2012, respectively. Leasehold improvements are stated at cost. Amortization is computed on a straight-line basis over various useful lives. Amortization expense for the years ended June 30, 2013 and 2012 is $15,818 and $4,837, respectively.

Donated Goods - Donated goods are recognized as a contribution at their estimated fair value when donated to the Organization. During the years ended June 30, 2013 and 2012, the Organization received donated items for the Organization's several auctions valued at $68,782 and $67,674, respectively. This amount is included as an in-kind donation revenue and special event expense on the statement of activities.
NOTE 1 - NATURE OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D) Accounting Policies (Continued)

Donated Services - Donated services are recognized as in-kind revenues at their estimated fair value when they create or enhance nonfinancial assets or they require specialized skills which would need to be purchased if they were not donated. For the years ended June 30, 2013 and 2012, the Organization received donated payroll services and accounting assistance valued at $5,000 and $10,450, respectively. This amount is included as an in-kind donation revenue and management and general expense on the statement of activities. In addition, the Organization received donated finance, communications, and development assistance valued at $36,000, respectively. This amount is included as an in-kind donation revenue and special event, fundraising, and management and general expense on the statement of activities. The Organization also receives donated services from a variety of unpaid volunteers assisting the Organization in its programs. No amounts have been recognized for these services in the accompanying statement of activities because the criteria for recognition of such volunteer effort have not been satisfied.

Income Taxes - The Organization is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and is classified as other than a private foundation. Accordingly, a provision for income taxes has not been made on the financial statements.

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

NOTE 2 - RELATED PARTY TRANSACTIONS

Goodcity NFP was the fiscal agent for Opportunity Knocks Incorporated until June 30, 2011, when the relationship was dissolved. As of July 1, 2011, Opportunity Knocks Incorporated assumed its own fiscal responsibilities.
NOTE 3 - OPERATING LEASE

The Organization leases its facility under a three and a half year operating lease that expired in June 2013. Monthly rent under this lease started at $1,000, with a $250 annual increase from January 2011 to December 2011 and a $250 increase from January 2012 to June 2013. Deferred rent liability in the accompanying balance sheet results from the straight-line recognition of rent expense over the term of the lease agreement. For the years ended June 30, 2013 and 2012, rent expense is $11,554 and $13,286, respectively. The Organization began renting its facility on a month-to-month basis beginning July 1, 2013.

NOTE 4 - NET ASSET RESTRICTIONS

Temporarily restricted net assets are available for the following purposes at June 30, 2013 and 2012:

<table>
<thead>
<tr>
<th>Temporarily Restricted Net Assets</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions - Fund-A-Need</td>
<td>$ 31,201</td>
<td>$ 0</td>
</tr>
<tr>
<td>Parent/Sibling Support Group</td>
<td>0</td>
<td>3,000</td>
</tr>
<tr>
<td>Total Temporarily Restricted Net Assets</td>
<td>$ 31,201</td>
<td>$ 3,000</td>
</tr>
</tbody>
</table>

Net assets were released from donor restrictions by incurring expenses satisfying the purpose restrictions specified by donors during the years ended June 30, 2013 and 2012:

<table>
<thead>
<tr>
<th>Purpose Restriction Accomplished:</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Parent/Sibling Support Group</td>
<td>$ 8,000</td>
<td>$ 1,500</td>
</tr>
<tr>
<td>Bus Purchase</td>
<td>0</td>
<td>35,196</td>
</tr>
<tr>
<td>Total Restrictions Released</td>
<td>$ 8,000</td>
<td>$ 36,696</td>
</tr>
</tbody>
</table>

NOTE 5 - ACCOUNTING FOR UNCERTAIN TAX POSITIONS

The Organization files its tax returns with the U.S. federal and various state and local tax jurisdictions. With few exceptions, the Organization is no longer subject to examinations by major tax jurisdictions for the years prior to 2010. The Organization had no income tax expense for the years ended June 30, 2013 and 2012, respectively.

The Organization includes penalties and interest assessed by taxing authorities in its operating expenses. These total to $0 for the years ended June 30, 2013 and 2012, respectively.
NOTE 6 - SUBSEQUENT EVENTS

The date to which events occurring after June 30, 2013, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosure is September 6, 2013, the date the financial statements were available to be issued.