

LIMBS FOR LIFE FOUNDATION

Audited Financial Statements

December 31, 2016 and 2015

LIMBS FOR LIFE FOUNDATION

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Limbs For Life Foundation
Oklahoma City, Oklahoma

Report on the Financial Statements

We have audited the accompanying financial statements of Limbs For Life Foundation (a non-profit organization), which comprise the statement of financial position as of December 31, 2016 and 2015, and the related statements of activities, net assets and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's 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 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 auditor's judgment, including the assessment of 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.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The statements of functional expenses on page 14 and 15 are presented for purposes of additional analysis and are not a required part of the financial statements.

The statements of functional expenses are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Auditor's Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Limbs For Life Foundation as of December 31, 2016 and 2015, and the results of its operations and changes in its net assets and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Hyde & Company CPAs

Hyde & Company CPAs, PC

Oklahoma City, Oklahoma

June 9, 2017

LIMBS FOR LIFE FOUNDATION
Statement of Financial Position
December 31, 2016

	December 31, 2016			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
ASSETS				
<u>Current Assets</u>				
Cash and cash equivalents	\$ 375,638	\$ 157,872	\$ -	\$ 533,510
Accounts receivable	14,039		-	14,039
Grants receivable	250,525	-	-	250,525
Prosthetics inventory	170,182	-	-	170,182
Prepaid expenses and other	5,194	-	-	5,194
Deposits	2,600	-	-	2,600
Total Current Assets	<u>818,178</u>	<u>157,872</u>	<u>-</u>	<u>976,050</u>
<u>Fixed Assets (Note 4)</u>				
Computers and software	28,238	-	-	28,238
Office furniture and equipment	13,817	-	-	13,817
Leasehold improvements	5,000	-	-	5,000
	<u>47,055</u>	<u>-</u>	<u>-</u>	<u>47,055</u>
Less: Accumulated depreciation	(35,619)	-	-	(35,619)
Total Fixed Assets	<u>11,436</u>	<u>-</u>	<u>-</u>	<u>11,436</u>
<u>Other Assets (Note 7)</u>				
Beneficial interest in assets held by others	-	-	39,434	39,434
	<u>-</u>	<u>-</u>	<u>39,434</u>	<u>-</u>
Total Other Assets	<u>-</u>	<u>-</u>	<u>39,434</u>	<u>39,434</u>
Total Assets	<u>\$ 829,614</u>	<u>\$ 157,872</u>	<u>\$ 39,434</u>	<u>\$ 1,026,920</u>
LIABILITIES AND NET ASSETS				
<u>Current Liabilities</u>				
Accounts payable	\$ 2,251	\$ -	\$ -	\$ 2,251
Total Current Liabilities	<u>2,251</u>	<u>-</u>	<u>-</u>	<u>2,251</u>
<u>Net Assets (Note 3)</u>				
Unrestricted	827,363	-	-	827,363
Temporarily restricted	-	157,872	-	157,872
Permanently restricted	-	-	39,434	39,434
Total Net Assets	<u>827,363</u>	<u>157,872</u>	<u>39,434</u>	<u>1,024,669</u>
Total Liabilities and Net Assets	<u>\$ 829,614</u>	<u>\$ 157,872</u>	<u>\$ 39,434</u>	<u>\$ 1,026,920</u>

LIMBS FOR LIFE FOUNDATION
Statement of Financial Position
December 31, 2015

	December 31, 2015			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
ASSETS				
<u>Current Assets</u>				
Cash and cash equivalents	\$ 458,055	\$ 92,554	\$ -	\$ 550,609
Accounts receivable	44,960	14,380	-	59,340
Grants receivable	-	-	-	-
Prosthetics inventory	116,057	-	-	116,057
Prepaid expenses and other	4,694	-	-	4,694
Deposits	2,600	-	-	2,600
Total Current Assets	626,366	106,934	-	733,300
<u>Fixed Assets (Note 4)</u>				
Computers and software	27,370	-	-	27,370
Office furniture and equipment	13,089	-	-	13,089
	40,459	-	-	40,459
Less: Accumulated depreciation	(33,213)	-	-	(33,213)
Total Fixed Assets	7,246	-	-	7,246
<u>Other Assets (Note 7)</u>				
Beneficial interest in assets held by others	-	-	34,978	34,978
	-	-	34,978	34,978
Total Other Assets	-	-	34,978	34,978
Total Assets	\$ 633,612	\$ 106,934	\$ 34,978	\$ 775,524
LIABILITIES AND NET ASSETS				
<u>Current Liabilities</u>				
Accounts payable	\$ 986	\$ -	\$ -	\$ 986
Total Current Liabilities	986	-	-	986
<u>Net Assets (Note 3)</u>				
Unrestricted	632,626	-	-	632,626
Temporarily restricted	-	106,934	-	106,934
Permanently restricted	-	-	34,978	34,978
Total Net Assets	632,626	106,934	34,978	774,538
Total Liabilities and Net Assets	\$ 633,612	\$ 106,934	\$ 34,978	\$ 775,524

LIMBS FOR LIFE FOUNDATION
Statement of Activities and Net Assets
For the Year Ended December 31, 2016

	For the Year Ended December 31, 2016			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
REVENUES, GAINS, AND SUPPORT				
Contributions	\$ 486,612	\$ 210,775	\$ -	\$ 697,387
Grants and sponsorships	10,000	53,100	-	63,100
Interest and investment income	3,865	2,924	4,456	11,245
Fund raisers	198,008	-	-	198,008
Gifts in kind	54,125			54,125
Other miscellaneous income	2,000			2,000
Net assets released from restrictions, satisfaction of expenditure requirements	215,861	(215,861)	-	-
Total Revenue, Gains, and Support	970,471	50,938	4,456	1,025,865
EXPENSES				
Program services:				
Patient assistance	584,508	-	-	584,508
Community education and volunteer recruitment	3,387	-	-	3,387
	587,895	-	-	587,895
Supporting services:				
Fund raising	142,086	-	-	142,086
General and administrative	43,347	-	-	43,347
Depreciation	2,406	-	-	2,406
	187,839	-	-	187,839
Total Expenses	775,734	-	-	775,734
Change in Net Assets	194,737	50,938	4,456	250,131
Net Assets at Beginning of the Year	\$ 632,626	\$ 106,934	\$ 34,978	\$ 774,538
Net Assets at the End of the Year	\$ 827,363	\$ 157,872	\$ 39,434	\$ 1,024,669

LIMBS FOR LIFE FOUNDATION
Statement of Activities and Net Assets
For the Year Ended December 31, 2015

	For the Year Ended December 31, 2015			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
REVENUES, GAINS, AND SUPPORT				
Contributions	\$ 414,125	\$ -	\$ -	\$ 414,125
Grants and sponsorships	2,000	74,381	-	76,381
Interest and investment income	4,184	822	1,686	6,692
Fund raisers	174,928	71,874	-	246,802
Net assets released from restrictions, satisfaction of expenditure requirements	221,356	(217,654)	(3,702)	-
Total Revenue, Gains, and Support	816,593	(70,577)	(2,016)	744,000
EXPENSES				
Program services:				
Patient assistance	484,505	-	-	484,505
Community education and volunteer recruitment	3,129	-	-	3,129
	487,634	-	-	487,634
Supporting services:				
Fund raising	134,352	-	-	134,352
General and administrative	43,540	-	-	43,540
Depreciation	5,322	-	-	5,322
	183,214	-	-	183,214
Total Expenses	670,848	-	-	670,848
Change in Net Assets	145,745	(70,577)	(2,016)	73,152
Net Assets at Beginning of the Year	\$ 486,881	\$ 177,511	\$ 36,994	\$ 701,386
Net Assets at the End of the Year	\$ 632,626	\$ 106,934	\$ 34,978	\$ 774,538

LIMBS FOR LIFE FOUNDATION
Statements of Cash Flows
For the years ended December 31, 2016 and 2015

	2016	2015
Cash Flows from Operating Activities:		
Change in net assets	\$ 250,131	\$ 73,152
Adjustments to reconcile change in net assets to		
Net cash provided (used) by operating activities:		
Depreciation expense	2,406	5,322
Realized gain (loss) on disposition of assets	-	-
(Increase) decrease in operating assets:		
Donation of inventory	(54,125)	(8,147)
Grants receivable	(250,525)	9,080
Accounts receivable	45,301	(47,571)
Prepaid expenses	(500)	(1,580)
Deposits	-	(350)
Beneficial interest in assets held by others	(4,456)	2,016
Increase (decrease) in operating liabilities:		
Accounts payable	1,265	(118)
Net Cash Provided (Used) by Operating Activities	(10,503)	31,804
Cash Flows from Investing Activities:		
Net sale (purchase) of investments	-	-
Net sale (purchase) of fixed assets	(6,596)	(730)
Net Cash Provided (Used) by Investing Activities	(6,596)	(730)
Net Increase (Decrease) to Cash and Cash Equivalents	(17,099)	31,074
Cash and Cash Equivalents at Beginning of Year	550,609	519,535
Cash and Cash Equivalents at End of Year	\$ 533,510	\$ 550,609
Interest paid in cash	\$ -	\$ -

LIMBS FOR LIFE FOUNDATION

Notes to Financial Statements

December 31, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

Limbs For Life Foundation (LFL) operates as a voluntary not-for-profit organization providing fully functional prosthetic care for individuals who cannot otherwise afford it, and raising awareness in the community of the challenges facing amputees. LFL was incorporated in 1995 and as a not-for-profit organization. LFL funding sources are from the private sector and include individuals, corporations, foundations, religious, and other organizations.

Basis of Accounting

The financial statements of LFL have been prepared utilizing the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America, and, accordingly, reflect all significant receivables, payables, and other liabilities. Revenues and expenses are recognized and recorded when earned or incurred.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board Accounting Standards Codification 958 (FASB ASC 958), *Not-for-Profit Entities*. Under FASB ASC 958, the Organization is required to report information regarding its financial position and activities according to three classes of net assets:

(a) Unrestricted net assets –

Net assets that are not subject to donor imposed stipulations. These funds represent resources over which the Board of Directors has discretionary control and are used to carry out the operations of LFL in accordance with its by-laws.

(b) Temporarily restricted assets –

Net assets that are subject to donor imposed stipulations for specific operating purposes, those with time restrictions, or those not currently available for use until commitments regarding their use have been fulfilled or lifetime beneficiary interests have ceased. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities and Net Assets as net assets released from restriction.

(c) Permanently restricted net assets –

Net assets that are contributed subject to donor restrictions that require they be held in perpetuity. LFL had permanently restricted assets totaling \$39,434 and \$34,978 at December 31, 2016 and 2015, respectively.

Policy of Cash Equivalents

For purposes of the Statement of Cash Flows, cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less. At times during the fiscal year, LFL's cash in bank accounts may temporarily exceed the federally insured limits.

LIMBS FOR LIFE FOUNDATION

Notes to Financial Statements

December 31, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments

Investments in equity securities with readily determinable fair values and all investments in debt securities are valued at their fair market values in the Statement of Financial Position. Unrealized gains and losses are reflected in the Statement of Activities and Net Assets. Investment income and gains and losses are reported as unrestricted unless a specific restriction applies.

Inventory

The inventory is comprised of prosthetic materials comprised of new and used componentry which are used in providing prosthetic care. The value of the inventory is recorded using a percentage of nationwide average costs for componentry of prosthetic limbs, which approximates fair market value.

Property and Equipment

Equipment is stated at cost or estimated fair market value at the date of acquisition. Depreciation is provided using the straight line method over the estimated useful lives of the asset. The estimated useful lives for purposes of computing depreciation are as follows:

Computers and software	3 – 5 Years
Furniture and equipment	3 – 5 Years

Contributed Goods

Donors contribute prosthetic materials (consisting primarily of new and used componentry for prosthetic limbs) toward the fulfillment of care provided by LFL. To the extent that contributions of materials are made under the control of LFL, are objectively measurable, and represent program or support expenditures which would otherwise be incurred by LFL personnel, they are reflected in public support, program expense, and inventory in the accompanying financial statements. These materials have been valued at their estimated fair market value as of December 31, 2016 and 2015.

Support Recognition

Contributions of cash from donors are recognized as support when received. All contributions are available for unrestricted use unless specifically restricted by the donor. If a contribution stipulates its use, it is recorded as a restricted support. When the donor restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Functional Expenses

LFL allocates its expenses on a functional basis amount to its programs and support services. Expenses that can be identified with a specific program and support service are allocated directly according to their natural expenditure classification. LFL policy is to allocate the administrative expenses of the program services based on the various direct costs related to each program. The joint costs of informational materials and activities that include a fund raising appeal are allocated between the program expenses, general and administrative, and fund raising expenses based upon the programs and supporting services benefitted.

LIMBS FOR LIFE FOUNDATION
Notes to Financial Statements
December 31, 2016

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The principal programs of LFL are comprised of:

Patient assistance – This program provides fully-functional prosthetic care for individuals who cannot otherwise afford it.

Community education and volunteer recruitment – This program raises awareness of the challenges facing amputees.

The funds spent on these programs are accounted for as Essential Program Items in the Statement of Functional Expenses.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires Management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Recent Accounting Pronouncements

In May 2014, the Financial Accounting Standards Board issued accounting pronouncement ASU-2014-09, *Revenue from Contracts with Customers*. This new standard provides guidance on recognizing revenue, including a five step model to determine when revenue recognition is appropriate. This standard requires that an entity recognizes revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Adoption of the new standard is effective for reporting periods beginning after December 15, 2016, with early adoption not permitted.

In January 2016, the FASB issued a new accounting pronouncement regarding the recognition and measurement of financial assets and financial liabilities, which makes improvements in the recognition, measurement, presentation, and disclosure of financial instruments. For nonpublic entities, including most nonprofit organizations, the new pronouncement is effective for fiscal years beginning after December 15, 2018, with early adoption optional for fiscal years beginning after December 15, 2017.

Management is currently evaluating the potential impact that the adoption of these standards will have on LFL's financial position, results of operations, and related disclosures, and will adopt the provisions of these new standards as they become effective.

NOTE 2 – INCOME TAX

LFL has qualified as a tax-exempt, not-for-profit organization under Internal Revenue Code Section 501 (c)(3) under a final ruling by the Internal Revenue Service dated May 1994, and is classified as a publically supported organization within the meaning of Code Section 509 (a) (1). LFL is not classified as a private foundation within the meaning as described in the Internal Revenue Code Sections 509(a)(1) and 170(b)(1)(A)(vi), and qualifies as a "50% limit" organization for charitable contribution deductions for individual donors.

LIMBS FOR LIFE FOUNDATION

Notes to Financial Statements

December 31, 2016

NOTE 2 – INCOME TAX (continued)

LFL evaluates and accounts for its uncertain tax positions in accordance with ASC Topic 740, “Income Taxes”, including LFL’s tax position as a not-for-profit entity. Through its evaluation of their uncertain tax positions, management has determined no uncertain tax positions existed as of December 31, 2016, which would require LFL to record a liability for the uncertain tax positions in its financial statements.

Interest and penalties, if any, resulting from any uncertain tax position required to be recorded by LFL would be presented in the supporting services expense in the statement of activities.

Federal and state income tax statutes dictate that tax returns filed in any of the previous three reporting periods remain open to examination. Currently, LFL has no open examinations with either the Internal Revenue Service or the Oklahoma Tax Commission.

NOTE 3 – RESTRICTED ASSETS

The restrictions on net assets relate to funds raised that have not yet been expended for their restrictive purpose, or to assets acquired using grant funds for which the agreement specifically restricts the use of the asset for a specified period of time. The restrictions at December 31, 2016 and 2015 consist of the following unexpended balances:

	<u>2016</u>	<u>2015</u>
Permanently Restricted:	\$ 39,434	\$ 34,978
Temporarily Restricted:		
Componentry	156,974	106,934
Office Move	898	-
	<u>157,872</u>	<u>106,934</u>
Total Restricted Assets:	<u>\$ 197,306</u>	<u>\$ 141,912</u>

NOTE 4 – PROPERTY, EQUIPMENT AND IMPROVEMENTS

Property, equipment and improvements as of December, 2016 and 2015, consist of the following:

	<u>2016</u>	<u>2015</u>
Computers and software	\$ 28,238	\$ 27,370
Office furniture and equipment	13,817	13,089
Leasehold improvements	5,000	-
	<u>47,055</u>	<u>40,459</u>
Less: accumulated depreciation	<u>(35,619)</u>	<u>(33,213)</u>
	<u>\$ 11,436</u>	<u>\$ 7,246</u>

Depreciation expense charged to operations was \$2,406 and \$5,322 for the year ended December 31, 2016 and 2015, respectively.

LIMBS FOR LIFE FOUNDATION
Notes to Financial Statements
December 31, 2016

NOTE 5 – RELATED PARTY TRANSACTIONS

In accordance with the LFL conflict of interest policy, all related party transactions are to be fully disclosed. In 2016 and 2015, there were no related party transactions.

NOTE 6 – CONCENTRATIONS OF CREDIT RISK

Financial instruments that potentially subject LFL to concentrations of credit risk, as defined in Financial Accounting Standards Board Accounting Standards Codification 815 (FASB ASC 815), *Derivative and Hedging*, consist principally of cash funds. As of December 31, 2016 and 2015, LFL had no cash funds in excess of federally insured limits.

NOTE 7 – ENDOWED FUNDS

LFL participates in an endowment fund through the Oklahoma City Community Foundation (OCCF). The OCCF is a not-for-profit entity that provides for endowed contributions to be pooled to maximize return on investments for the benefit of area not-for-profit organizations. Contributions into the endowment fund are permitted by the not-for-profit entities, as well as individual donors in the community who designate the beneficiary of their contributions. Earnings on these endowed funds are paid annually to the beneficiary organization for unrestricted use. The endowed funds contributed by LFL and the earnings thereon, net of distributions received, are reflected as beneficial interest in assets held by others in the amount of \$39,434 and \$34,978 at December 31, 2016 and 2015, respectively. The net increase in endowment funds, net of distributions received, was \$4,456 for the year ended December 31, 2016. The net decrease in endowment funds, net of distributions received, was \$2,016 for the year ended December 31, 2015. The endowed funds contributed by third-party donors held by OCCF designated for the benefit of LFL are approximately \$41,649 and \$40,924 at December 31, 2016 and 2015, respectively, and are not reflected in LFL's Statements of Financial Position.

NOTE 8 – LEASE COMMITMENTS

LFL leased a copier for \$389 per month through January 2016. The lease was not renewed. LFL also leased a postage machine for \$167 quarterly through June 2014. The lease was not renewed. Equipment lease expense was \$1,673 and \$6,021 for the years ended December 31, 2016 and 2015.

In January 2015, LFL relocated to new office space at a reduced rental cost. No penalty was assessed for terminating the old office space lease early. The terms of the new lease, which expires January 1, 2020, call for monthly base rental payments of \$1,600 for years one through three, and \$1,750 for years four and five. At the end of the lease, it will automatically renew for one additional year, with a 3% increase in rent. For the year ending December 31, 2016, lease expense for the office was \$19,200, plus an additional \$6,000 for shared monthly expenses.

LIMBS FOR LIFE FOUNDATION
Notes to Financial Statements
December 31, 2016

NOTE 8 – LEASE COMMITMENTS (continued)

Future lease obligations for operating leases as of December 31, 2016 are as follows:

	Equipment	Office
2017	\$ -	\$ 19,200
2018	-	21,000
2019	-	21,000
2020	-	-
Thereafter	-	-
	\$ 0	\$ 61,200

NOTE 9 – ADVERTISING AND COMMUNITY AWARENESS EXPENSES

Advertising and promotional costs are expenses when incurred. Gross advertising and community awareness expense totaled \$4,736 and \$6,519 for the years ended December 31, 2016 and 2015, respectively, and are included in the costs of programs and fund raising.

NOTE 10 – CONTINGENT LIABILITIES

In the course of offering patient assistance, LFL incurs contingent liabilities for the cost of providing prosthetic assistance to individuals. This assistance is contingent upon the patient obtaining a licensed prosthetist willing to provide the service for the fee paid by LFL, and the availability of the prosthetic parts. As of December 31, 2016 and 2015, the amount of the contingent liability was estimated to be \$124,500 and \$82,000, respectively.

NOTE 11 – SUBSEQUENT EVENTS

In preparing these financial statements, LFL evaluated events and transactions for potential recognition or disclosure through June 09, 2017, the date the financial statements were available to be issued.

LIMBS FOR LIFE FOUNDATION

Audited Financial Statements

December 31, 2016

SUPPLEMENTARY INFORMATION

LIMBS FOR LIFE FOUNDATION
Statement of Functional Expenses
For the Year Ended December 31, 2016

	<u>Patient Assistance</u>	<u>Community Education and Volunteer Recruitment</u>	<u>Fundraising</u>	<u>General and Adminstrative</u>	<u>Total Expenses</u>
Health and welfare	\$ 427,086	\$ -	\$ -	\$ -	\$ 427,086
Compensation (salaries, taxes and benefits)	105,092	-	70,195	28,757	204,044
Occupancy (rent, utilities, and insurance)	19,746	-	10,159	3,944	33,849
Services (telephone, computers, advertising, consulting, printing and fees)	32,464	3,387	61,315	10,596	107,762
Meetings, transportation and travel (entertainment, fuel, meals)	120	-	417	50	587
Total expenses before depreciation	<u>584,508</u>	<u>3,387</u>	<u>142,086</u>	<u>43,347</u>	<u>773,328</u>
Depreciation	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,406</u>	<u>2,406</u>
Total Expenses	<u>\$ 584,508</u>	<u>\$ 3,387</u>	<u>142,086</u>	<u>\$ 45,753</u>	<u>\$ 775,734</u>

LIMBS FOR LIFE FOUNDATION
Statement of Functional Expenses
For the Year Ended December 31, 2015

	<u>Patient Assistance</u>	<u>Community Education and Volunteer Recruitment</u>	<u>Fundraising</u>	<u>General and Adminstrative</u>	<u>Total Expenses</u>
Health and welfare	\$ 317,206	\$ -	\$ -	\$ -	\$ 317,206
Compensation (salaries, taxes and benefits)	106,688	-	71,147	29,236	207,071
Occupancy (rent, utilities, and insurance)	32,623	-	14,639	5,242	52,504
Services (telephone, computers, advertising, consulting, printing and fees)	27,570	2,820	47,435	9,059	86,884
Meetings, transportation and travel (entertainment, fuel, meals)	418	309	1,131	3	1,861
Total expenses before depreciation	<u>484,505</u>	<u>3,129</u>	<u>134,352</u>	<u>43,540</u>	<u>665,526</u>
Depreciation	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,322</u>	<u>5,322</u>
Total Expenses	<u>\$ 484,505</u>	<u>\$ 3,129</u>	<u>134,352</u>	<u>\$ 48,862</u>	<u>\$ 670,848</u>