

**GENDER AT WORK, INC.
FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED
DECEMBER 31, 2017 and 2016**

GENDER AT WORK, INC.

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INDEPENDENT AUDITORS' REPORT

The Board of Directors
Gender at Work, Inc.
Toronto, Canada

We have audited the accompanying statements of financial position of Gender at Work, Inc. as of December 31, 2017 and 2016, and the related statement 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 the 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 fraud or error.

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 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 the accounting policies used and the reasonableness of the significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Gender at Work, Inc., 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 the accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying information on pages 18 and 19 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates 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 statement or to the financial statement themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Robert & Associates

Washington, DC
July 29, 2019

GENDER AT WORK, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2017 AND 2016
(STATED IN UNITED STATES DOLLARS)

ASSETS

	<u>2017</u>	<u>2016</u>
CURRENT ASSETS:		
Cash	\$ 267,102	\$ 327,924
Investments	2,262	2,256
Prepaid Expense	394	-
Grants Receivable	<u>582,100</u>	<u>988,379</u>
Total Current Assets	<u>851,858</u>	<u>1,318,559</u>
 PROPERTY AND EQUIPMENT:		
Furniture, Fixture & Equipment	5,437	5,437
Less: Accumulated Depreciation	<u>(4,530)</u>	<u>(3,966)</u>
Total Property and Equipment	<u>907</u>	<u>1,471</u>
 TOTAL ASSETS	 <u>\$ 852,765</u>	 <u>\$ 1,320,030</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:		
Accounts Payable	\$ <u>28,723</u>	<u>77,240</u>
Total Current Liabilities	<u>28,723</u>	<u>77,240</u>
 NET ASSETS:		
Unrestricted	143,697	95,613
Temporarily Restricted (Note 5)	<u>680,345</u>	<u>1,147,177</u>
Total Net Assets	<u>824,042</u>	<u>1,242,790</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$ 852,765</u>	 <u>\$ 1,320,030</u>

GENDER AT WORK, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016
(STATED IN UNITED STATES DOLLARS)

	<u>2017</u>	<u>2016</u>
UNRESTRICTED NET ASSETS		
Support:		
Interest Income - operating	\$ 6	\$ 427
Contract/Fee Income	345,098	347,338
Grant Income	92,560	30,487
Net Assets Released From Restrictions		
Restrictions satisfied by payments	466,832	339,717
Total Unrestricted Support	<u>904,496</u>	<u>717,969</u>
Other Income:		
Foreign Exchange Gain (Loss)	<u>(7,085)</u>	<u>5,596</u>
Expenses:		
Program Services	829,286	680,596
Management & General	20,041	47,151
Fundraising	-	-
Total Expenses	<u>849,327</u>	<u>727,747</u>
INCREASE (DECREASE) IN UNRESTRICTED NET ASSETS	<u>48,084</u>	<u>(4,182)</u>
TEMPORARILY RESTRICTED NET ASSETS		
Support:		
Grant Income	-	1,384,371
Write-off of Funding	-	(15,391)
Net Assets Released From Restrictions		
Restrictions satisfied by payments	(466,832)	(339,717)
INCREASE (DECREASE) IN TEMPORARILY RESTRICTED NET ASSETS	<u>(466,832)</u>	<u>1,029,263</u>
INCREASE (DECREASE) IN NET ASSETS	<u>(418,748)</u>	<u>1,025,081</u>
NET ASSETS, BEGINNING OF YEAR	<u>1,242,790</u>	<u>217,709</u>
NET ASSETS, END OF YEAR	<u>\$ 824,042</u>	<u>\$ 1,242,790</u>

See accompanying notes to financial statements

GENDER AT WORK, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016
(STATED IN UNITED STATES DOLLARS)

	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Increase (Decrease) in Net Assets	\$ (418,748)	\$ 1,025,081
Adjustments to reconcile increase/decrease in net assets to net cash provided (used) by operating activities:		
Depreciation & Amortization	564	912
(Increase) Decrease in Assets:		
Prepaid Expense	(394)	-
Grants Receivable	406,279	(749,643)
Increase (Decrease) in Liabilities:		
Accounts Payable	<u>(48,517)</u>	<u>(98,529)</u>
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(60,816)</u>	<u>177,821</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
(Increase)/Decrease-Guaranteed Inv. Certificates	<u>(6)</u>	<u>5,326</u>
TOTAL CASH FROM INVESTING ACTIVITIES	<u>(6)</u>	<u>5,326</u>
NET INCREASE (DECREASE) IN CASH	(60,822)	183,147
Cash, Beginning of Year	<u>327,924</u>	<u>144,777</u>
Cash, End of Year	<u><u>\$ 267,102</u></u>	<u><u>\$ 327,924</u></u>

See accompanying notes to financial statements

GENDER AT WORK, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2017
(STATED IN UNITED STATES DOLLARS)

	<u>Program Services</u>	<u>Management & General</u>	<u>Fund- Raising</u>	<u>Total</u>
Accounting and Legal	\$ 4,580	\$ 624	\$ -	\$ 5,204
Bank Charges	5,995	565	-	6,560
Communications	5,195	1,306	-	6,501
Computer Expense	855	63	-	918
Consulting	531,390	11,954	-	543,344
Depreciation	-	564	-	564
Office Expense	231	6	-	237
Publications	132	-	-	132
Salaries & Benefits	101,680	-	-	101,680
Supplies	401	-	-	401
Travel	178,827	4,959	-	183,786
Total	\$ 829,286	\$ 20,041	\$ -	\$ 849,327

See accompanying notes to financial statements

GENDER AT WORK, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2016
(STATED IN UNITED STATES DOLLARS)

	<u>Program Services</u>	<u>Management & General</u>	<u>Fund- Raising</u>	<u>Total</u>
Accounting and Legal	\$ -	\$ 6,483	\$ -	\$ 6,483
Bank Charges	6,825	766	-	7,591
Communications	5,702	234	-	5,936
Computer Expense	1,292	-	-	1,292
Consulting	409,076	18,976	-	428,052
Depreciation	810	102	-	912
Meetings/Rooms/Equipment	4,159	-	-	4,159
Office Expense	530	382	-	912
Publications	3,508	-	-	3,508
Salaries & Benefits	84,082	7,811	-	91,893
Supplies	1,071	-	-	1,071
Travel	163,541	12,397	-	175,938
Total	\$ 680,596	\$ 47,151	\$ -	\$ 727,747

See accompanying notes to financial statements

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017 and 2016

NOTE 1 - ORGANIZATION AND PURPOSE

Gender at Work, Inc. is a non-profit international collaborative organization established and incorporated under the laws of the District of Columbia on June 9, 2003. Gender at Work's mission to strengthen organizations and to build cultures of equality and social justice within those organizations. In order to achieve its mission and goals, Gender at Work developed a long-term vision document called Compass 2020.

The Organization's main programs include:

Education Unions Take Action to End School-Related Gender-Based Violence (SRGBV)

Gender at Work is engaged in a four-year multi country collaborative initiative in Africa to end school-related gender-based violence.

The 4-year programme was launched in January 2016 and aims to recognise and support the key role that education unions and their members play in the fight against SRGBV; and to empower teachers to be active agents of change in creating and maintaining safe spaces for learning in different country and union contexts in sub-Saharan Africa. The programme is also contributing to a larger and longer-term goal, with the idea that the results and learning from this pilot initiative will be used by education unions and teachers to address SRGBV in educational settings from other regions around the world.

UNICEF is the institutional partner and grant manager for the project. The project is implemented through a partnership between the UN Girls' Education Initiative (hosted by UNICEF), Education International (EI) and Gender at Work with financial support from Global Affairs Canada. During the first two years of the program (2016-2017), representatives from seven unions from across Eastern and Southern Africa (Ethiopia, Kenya, Uganda, South Africa and Zambia) developed new skills and established union-led initiatives to combat SRGBV.

IDRC- Networked Economies

Since 2015, a Gender at Work team has been working alongside the Networked Economies (NE) program area of IDRC, to build the capacities of both program officers and research partners for integrating gender considerations into research. The NE program aims to "harness technology to create economic opportunities and advance democracy".

Over the past two years, the Gender at Work team has engaged in a mentoring relationship with program officers (either in person or via video conferencing) to build their capacities to integrate gender considerations into research. In addition to this, the research aspect is designed to learn more about what constitutes effective mentoring in this field and about what "better research" looks like to produce favorable outcomes for gender equality.

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017 and 2016

NOTE 1 - ORGANIZATION AND PURPOSE (continued)

IDRC- (Food, Environment and Health)

A Gender at Work team commenced a 12-month project with the Canadian International Development Research Centre's (IDRC) Food, Environment, and Health program (FEH), based in Ottawa. The purpose of this Mentorship Research Support Project on Gender (RSP) is to contribute to the implementation of the existing FEH gender strategy by enhancing the capacities of FEH program staff and its research partners in designing and implementing food systems research that enables opportunities for reducing gender inequities.

UN Women

Gender at Work worked closely with the UN Women Training Centre to design and deliver the first pilot on Feminist Transformative Leadership for Gender Equality and Women's Rights (from August 2016 to January 2017). The first pilot training took place in November 2016. A final facilitator's manual and accompanying materials were produced and finalized and will be used in two further trainings in 2017.

Capacity Building for UNGEI

UN Girls' Education Initiative (UNGEI) is a unique collaborative focused on increasing the collective impact of bilateral, multilateral, and non-governmental organizations and networks on advancing gender equality in education, in line with the SDGs. Gender at Work and UNGEI will convene meetings and training workshops and employ gender analytical frameworks, the collective impact method to movement building, and participatory interactive and reflective learning approaches.

This programme is designed to advance UNGEI's goal by reinforcing the capacity of members of the Global Advisory Committee for strategic and operational planning for UNGEI to effectively contribute to the implementation of the gender and education commitments outlined in Education 2030; and to strengthen the capacity of GPE countries to more effectively integrate gender throughout the education sector planning process, which will contribute to their ability to develop equitable and inclusive sector plans. Both work streams have been jointly managed and implemented by Gender at Work and the UNGEI Secretariat, and also involve UNICEF and GPE staff as technical resources.

Gender Action Learning Programme with Oxfam Solidarité and partners

Gender at work is supporting Oxfam Solidarité country staff and partners to incorporate a strong gender lens in their internal operations and programmes in four countries: Burkina Faso, Mali, Democratic Republic of Congo and Mozambique. Gender at Work is undertaking a Gender action Learning programme with mostly rural /farmers' organizations in each of these four countries.

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017 and 2016

NOTE 1 - ORGANIZATION AND PURPOSE (continued)

Gender Action Learning Programme with Oxfam America programme partners
Gender at Work (G@W) was commissioned by Oxfam America to carry out a Gender Action Learning process with select Oxfam America partners in Ghana, Senegal, Vietnam and Cambodia. Over the course of two years, selected partners participated in learning meetings and were coached to carry out a change project in their organization and community.

In order to capture the impressive results of this initiative, G@W and Oxfam USA carried out Most Significant Change (MSC) story review process. The outcomes of which were shared at both an OUS Senior Leadership meeting and at a Gender Resources Group (GRG) and Gender Focal Points (GFP).

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Organization's financial statements are prepared on the accrual basis of accounting. Therefore, revenue and related assets are recognized when earned rather than when received and expenses and related liabilities are recognized when obligations are incurred rather than when paid.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers cash on hand, cash in banks and cash invested with a short term maturity of three months or less to be cash equivalents.

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.

Property and Equipment

Property and equipment are stated at cost. Expenditures for maintenance and repairs are charged against operations. The cost of property and equipment is depreciated over the estimated useful lives of the related assets using a straight-line method of depreciation. Depreciation expense for the years ending December 31, 2017 and 2016 was \$564 and \$912, respectively.

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017 and 2016

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Statement Presentation

The Organization's financial statement presentation follows the Not-for-Profit Entities topics of the Financial Accounting Standards Codification. As such, the Organization is required to report 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.

Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence or nature of any donor imposed restrictions. Contributions received with restrictions that expire within the same fiscal year are recorded as unrestricted upon receipt

Reclassifications

Certain amounts for the year ended December 31, 2016 have been reclassified in the comparative financial statements to be comparable to the presentation for the year ended December 31, 2017. These reclassifications had no effect on increase in net assets

Functional Allocation of Expenses

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Income Taxes

The Organization is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been made in the accompanying financial statements.

Uncertain Tax Positions

Management has determined that the Organization does not have any uncertain tax positions and associated unrecognized benefits that materially impact the financial statements and related disclosures.

The Organization's federal Form 990, Return of Organization Exempt from Income Tax, are subject to examination by IRS, generally for three years after they were filed.

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017 and 2016

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fair Value of Financial Instruments

The carrying value of cash, investments and accounts receivable and payable approximates fair value due to the short maturity of these instruments.

Concentration of Credit Risk

The Organization rarely, but occasionally, will have amounts on deposit at financial institutions that exceed the \$250,000 FDIC insurance limit. The Organization believes there is no significant risk with respect to these deposits. There was a deposit that exceeded the federally insured limits at December 31, 2017 by \$12,650.

Marketable Securities

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets in the accompanying statement of activities.

NOTE 3 - GRANTS RECEIVABLE

Grants receivable consist of the following at December 31, 2017 and 2016.

	<u>2017</u>	<u>2016</u>
UNGEI	\$ 582,103	\$ 988,379
FLOW - Feminist Leadership	-	-
Oxfam America	-	-
Total	<u>\$ 582,103</u>	<u>\$988,379</u>

NOTE 4 - UNRESTRICTED GRANT INCOME

Unrestricted Grant Income for the years ended December 31, 2017 and 2016 is as follows:

	<u>2017</u>	<u>2016</u>
Oxfam America	\$ 30,000	\$ -
IDRC	62,560	-
Miscellaneous	-	<u>30,487</u>
Total	<u>\$ 92,560</u>	<u>\$ 30,487</u>

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017 and 2016

Note 5 - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets for 2017 are available for the following purposes: (See also Supplementary Information)

Specific Grant Programs

UNGEI - (Un Girls' Education Initiative)	\$ <u>680,345</u>
Total temporarily restricted net assets	\$ <u>680,345</u>

Temporarily restricted net assets for 2016 are available for the following purposes: (See also Supplementary Information)

Specific Grant Programs

UNGEI - (Un Girls' Education Initiative)	\$ 1,099,701
Gender Mainstreaming Learning Trajectory	<u>47,476</u>
Total temporarily restricted net assets	\$ <u>1,147,177</u>

NOTE 6 - INVESTMENTS

The fair market value of investments held by the Organization on December 31, 2017 was \$2,262 and \$2,256 at December 31, 2016. The Organization's investments produced interest income of \$6 and \$427 during the years ending December 31, 2017 and 2016, respectively.

NOTE 7 - FAIR VALUES OF FINANCIAL INSTRUMENTS

FASB ASC, *Fair Value Measurements*, provides guidance for using fair value to measure assets and liabilities. Under *Fair Value Measurements*, fair value refers to the price that would be received from the sale of an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. *Fair Value Measurements* clarifies the principle that fair value should be based on the assumptions market participants would use when pricing the asset or liability and establishes a fair value hierarchy that prioritizes the information used to develop those assumptions. Under *Fair Value Measurements*, the Organization categorizes its fair value estimates based on a hierarchical framework associated with three levels of price transparency utilized in measuring financial instruments at fair value. Classification is based on the lowest level of input that is significant to the fair value of the instrument. The three levels are as follows:

GENDER AT WORK, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017 and 2016

NOTE 7 - FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date. The types of financial instruments included in Level 1 are highly liquid instruments with quoted prices;

Level 2 - Inputs from active markets, other than quoted prices for identical instruments, are used to model fair value. Significant inputs are directly observable from active markets for substantially the full term of the asset or liability being valued; and

Level 3 - Pricing inputs significant to the valuation are unobservable. Inputs are developed based on the best information available; however, significant judgment is required by management in developing the inputs.

At December 31, 2017 and 2016 all of the Organization's investments were categorized as Level 1 investments. The value of these investments at December 31, 2017 and 2016 was \$2,262 and \$2,256, respectively.

NOTE 8 - EVALUATION OF SUBSEQUENT EVENTS

The Organization's management evaluated subsequent events through July 29, 2019, the date of the auditor's report and concluded that no events or transactions occurred during that period which require recognition or disclosure.

SUPPLEMENTARY INFORMATION

GENDER AT WORK, INC.
SCHEDULE OF FUNCTIONAL EXPENSES BY PROGRAM
FOR THE YEAR ENDED DECEMBER 31, 2017
(STATED IN UNITED STATES DOLLARS)

	UNGEI	Oxfam America	IDRC	Oxfam SOL	UNICEF	UN Woman (fee for service)	Other Programs (fee for service)	Total
Accounting	\$ 4,580	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,580
Bank charges	5,387	110	106	32	39	30	291	5,995
Communications	4,027	636	149	-	-	163	221	5,196
Computer supplies and services	855	-	-	-	-	-	-	855
Consulting	212,924	28,705	72,300	14,212	19,673	59,000	124,576	531,390
Office and general	202	30	-	-	-	-	-	232
Printing and publications	132	-	-	-	-	-	-	132
Salaries and benefits	97,680	4,000	-	-	-	-	-	101,680
Supplies	154	191	55	-	-	-	-	400
Travel and accommodations	98,560	15,013	10,748	2,689	3,457	28,487	19,872	178,826
	<u>\$ 424,501</u>	<u>\$ 48,685</u>	<u>\$ 83,358</u>	<u>16,933</u>	<u>23,169</u>	<u>\$ 87,680</u>	<u>\$ 144,960</u>	<u>829,286</u>

See Accompanying Notes

GENDER AT WORK, INC.
SCHEDULE OF CHANGES IN TEMPORARILY RESTRICTED NET ASSETS
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016
(STATED IN UNITED STATES DOLLARS)

	Measuring Gender Equity	Oxfam America (GMLT)	UNGEI (GMLT)	FLOW Feminist Leadership	FLOW 2 Feminist Leadership	Total
Balance –Beginning of Year - 2016	\$ 14,806	\$ 102,523	\$ -	\$ 585	\$ -	117,914
Write-off of Funding/Adjustment	(14,806)	-	-	(585)	-	(15,391)
2016 Additions:						
UNGEI	-	-	1,384,371	-	-	1,384,371
Satisfaction of Program Restrictions	-	(55,047)	(284,670)	-	-	(339,717)
Balance –Beginning of Year - 2017	-	47,476	1,099,701	-	-	1,147,177
Write-off of Funding/Adjustment	-	-	-	-	-	-
Satisfaction of Program Restrictions	-	(47,476)	(419,356)	-	-	(466,832)
Balance - Year End 2017	\$ -	\$ -	\$ 680,345	\$ -	\$ -	\$ 680,345

See Accompanying Notes