ST. MARY'S HEALTH WAGON, INC.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2018

ST. MARY'S HEALTH WAGON, INC.
TABLE OF CONTENTS
DECEMBER 31, 2018

CONTENTS	PAGE
INDEPENDENT AUDITOR'S REPORT	1-2
REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENT PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	3-4
FINANCIAL STATEMENTS	
STATEMENT OF FINANCIAL POSITION	5
STATEMENT OF ACTIVITIES	6
STATEMENT OF FUNCTIONAL EXPENSES	7
STATEMENT OF CASH FLOWS	8
NOTES TO FINANCIAL STATEMENTS	
NOTES TO FINANCIAL STATEMENTS	9-17

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INDEPENDENT AUDITORS' REPORT

The Honorable Members of the
Board of Directors
St. Mary's Health Wagon, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of St. Mary's Health Wagon, Inc. (a non-profit organization) which comprise the statement of financial position as of December 31, 2018; and the related statements of activities, functional expenses, and cash flows for the year 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 opinions 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 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.

Opinions

In our opinion, the financial statements referred to above present fairly in all material respects, the financial position of St. Mary's Health Wagon, Inc. as of December 31, 2018, and the changes in its net assets and its cash flows for the year ended in conformity with accounting principles generally accepted in the United States of America.

Bostic, Tucker & Company, PC

August 15, 2019
Lebanon, Virginia

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& COMPANY, P.C.
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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

The Honorable Members of the
Board of Directors
St. Mary's Health Wagon, Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of St. Mary's Health Wagon, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2018, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated August 15, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Organization's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion of the effectiveness of the Organization's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement if the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Corporation's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Bostic, Tucker & Company, PC

August 15, 2019
Lebanon, Virginia

ST. MARY'S HEALTH WAGON, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2018

ASSETS

CURRENT ASSETS				
Cash	$	2,258,149		
Investments	$	4,693,364		
Accounts Receivable		133,108		
TOTAL CURRENT ASSETS			$	7,084,621
PROPERTY AND EQUIPMENT				
Property and Equipment and Land-Net of Accumulated Depreciation	$	676,959		
TOTAL NONCURRENT ASSETS			$	676,959
TOTAL ASSETS			$	7,761,580

LIABILITIES AND NET ASSETS

CURRENT LIABLILITIES				
Accounts Payable	$	10,648		
Credit Card Payable		5,678		
Salaries Payable		24,953		
Accrued Payroll Liabilities		1,428		
Accrued Compensated Absences		54,147		
TOTAL CURRENT LIABILITIES			$	96,854
NET ASSETS				
Without Donor Restrictions	$	6,433,848		
With Donor Restrictions		1,230,878		
TOTAL NET ASSETS			$	7,664,726
TOTAL LIABILITIES AND NET ASSETS			$	7,761,580

The accompanying Notes to the Financial Statements are an integral part of this statement

ST. MARY'S HEALTH WAGON, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2018

	2018 Without Donor Restrictions	2018 With Donor Restrictions	Total
REVENUE AND SUPPORT:			
Contributions	$ 1,890,822	$ -	$ 1,890,822
Designated Income	-	327,638	327,638
Donated Stock	34,372	-	34,372
Grants	692,828	-	692,828
Investment Income - Net	46,690	-	46,690
Unrealized Gain (Loss) on Investments	(520,089)	-	(520,089)
Program Service Income	62,466	-	62,466
Total Revenue and Support	2,207,089	327,638	2,534,727
EXPENSES:			
Program Expenses			
Daily Clinical	1,970,011	-	1,970,011
RAM, Smiddy, Outreach Programs	-	226,715	226,715
Support Services			
Management and General	110,957	-	110,957
Fundraising	129,180	-	129,180
	2,210,148	226,715	2,436,863
Change in Net Assets	(3,059)	100,923	97,864
Net Assets - Beginning of Year	6,436,907	1,129,955	7,566,862
Net Assets - End of Year	$ 6,433,848	$ 1,230,878	$ 7,664,726

The accompanying Notes to the Financial Statements are an integral part of this statement

ST. MARY'S HEALTH WAGON, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2018

	Program Services			Supporting Services			
	Daily Clinical Services	RAM and Smiddy Community Outreach Medical Services	Total Program Expenses	Management and General	Fundraising	Total Support Expenses	Total Expenses
Advertising	$ -	$ -	$ -	$ -	$ 6,754	$ 6,754	$ 6,754
Accounting and Auditing	62,724	-	62,724	3,301	-	3,301	66,025
Board Meeting	-	-	-	468	-	468	468
Contracted Services	60,202	5,889	66,091	3,478	-	3,478	69,569
Depreciation	22,070	28,162	50,232	2,644	-	2,644	52,876
Employee Benefits	231,389	-	231,389	12,347	3,213	15,560	246,949
Gifts	10,078	-	10,078	530	-	530	10,608
IT Expense	75,880	-	75,880	3,994	-	3,994	79,874
Insurance	28,751	-	28,751	1,513	-	1,513	30,264
Interest Expense	37	-	37	2	-	2	39
Licenses and Fees	26,424	-	26,424	1,390	-	1,390	27,814
Maintenance	4,848	-	4,848	286	-	286	5,134
Office Supplies / Postage	41,363	-	41,363	2,177	-	2,177	43,540
Patient Expense	55,544	-	55,544	-	-	-	55,544
Payroll Taxes	64,523	-	64,523	3,794	7,571	11,365	75,888
Program Expense - RAM	-	113,857	113,857	-	-	-	113,857
Program Expense - Smiddy	-	37,207	37,207	-	-	-	37,207
Program and Support Expense	46,645	-	46,645	2,914	-	2,914	49,559
Public Relations	-	-	-	-	16,047	16,047	16,047
Salaries	1,141,494	41,600	1,183,094	67,299	95,595	162,894	1,345,988
Training and Recruitment	6,454	-	6,454	-	-	-	6,454
Travel and Vehicle	51,405	-	51,405	2,705	-	2,705	54,110
Utilities	34,480	-	34,480	1,815	-	1,815	36,295
Rent	5,700	-	5,700	300	-	300	6,000
	$ 1,970,011	$ 226,715	$ 2,196,726	$ 110,957	$ 129,180	$ 240,137	$ 2,436,863

The accompanying Notes to the Financial Statements are an integral part of this statement

ST. MARY'S HEALTH WAGON, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2018

CASH FLOWS FROM OPERATING ACTIVITIES:				
Change in Net Assets			$	97,864
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES				
Depreciation	$	52,876		
Adjustments to Reconcile Changes in Net Assets to Net Cash Used by Operating Activities				
Decrease in Accounts Receivable		112,891		
Increase in Accounts Payable		2,413		
Increase in Accrued Compensation		16,207		
Decrease in Accrued Payroll Liabilities		(6,858)		
Decrease in Credit Card Payable		(2,428)		
Increase in Salaries Payable		9,141		184,242
NET CASH FLOW PROVIDED (USED) BY OPERATING ACTIVITIES			$	282,106
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	$	(40,963)		
NET CASH FLOW PROVIDED (USED) BY INVESTING ACTIVITIES				(40,963)
CASH FLOW FROM FINANCING ACTIVITIES				
Payments on Short-Term Debt	$	(1,077)		
NET CASH FLOW PROVIDED (USED) BY FINANCING				(1,077)
NET INCREASE (DECREASE) IN CASH AND INVESTMENTS			$	240,066
BEGINNING BALANCE - JANUARY 1 **				6,711,447
ENDING BALANCE - DECEMBER 31 **			$	6,951,513

The accompanying Notes to the Financial Statements are an integral part of this statement

ST. MARY'S HEALTH WAGON, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

St. Mary's Health Wagon, Inc. was formed as non-stock corporation to be tax exempt under 501 (c) (3) of the Internal Revenue Service Code in 2004. All accounts and notes presented in this audit report relate solely to St. Mary's Health Wagon, Inc.

B. Mission

The Health Wagon's mission is to provide compassionate, quality health care to the medically underserved people in the mountains of Appalachia. Our values are inclusiveness, community outreach, collaboration, spirituality, and empowerment. The Organization has two mobile health unit clinics, two stationary clinics and has remained a pioneer in the delivery of health care in the Central Appalachian region for almost four decades. The Organization provides Southwest Virginia and the surrounding region with compassionate, high quality health care services. They provide health care services to the uninsured and underinsured patients with high co-pays and deductibles in Lee, Scott, Dickenson, Buchanan and Russell Counties of Virginia. The Organization serves the most vulnerable in the population that does not have access to health care, creates a medical home for patients and gives access to health care services that they would otherwise do without. The Health Wagon is the only refuge that exists for many.

C. Purpose

The purpose of the corporation is to oversee the delivery of primary health care to indigent people located in the remote locations of Dickenson, Wise, and Buchanan Counties in Southwest Virginia.

D. Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with generally accepted accounting principles of The United States of America. The accrual basis of accounting recognizes revenues in the accounting period in which revenues are earned regardless of when cash is received, and recognizes expenses in the accounting period in which expenses are incurred regardless of when cash is disbursed.

E. Basis of Presentation

The financial statements of the Organization have been prepared in the accrual basis in accordance with accounting principles generally accepted in the United States of America. The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958 dated August 2016, and the provisions of the American

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Institute of Certified Public Accountants (AJCPA) "Audit and Accounting Guide for Not-for-Profit Organizations" (the "Guide"). (ASC) 958-205 was effective January 1, 2018.

Under provisions of the Guide, net assets and revenues, and gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein are classified as follows:

Net Assets without Donor Restrictions : Net Assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. The Organization's board may designate assets without restrictions for specific operational purposes from time to time.

Net Assets with Donor Restrictions : Net Assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Non-Profit Organization or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

F. Contributions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as donor restrictions that support that increases those net asset classes.

Contributions restricted for the acquisition of land, buildings, and equipment are reported as net assets without donor restriction upon acquisition of the net assets are placed in service.

G. Contributed Services

During the year, the value of contributed services meeting the requirements for recognition in the financial statements was not overall material to the financial statements and has not been recorded. In addition, many individuals volunteer their time and perform a variety of tasks that assist the Organization in achieving its stated purpose.

H. Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all short-term debt securities purchased with a maturity of three months or less to be cash equivalents.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

I. Accounts Receivable

Accounts receivable are recorded at the amount of the company expects to collect on balances outstanding at year-end.

J. Depreciation

Equipment and furniture and other assets are being depreciated over estimated useful lives, which range from five to seven years, using the straight-line method of depreciation Building are being depreciated over estimated useful life, which is 39 years, using the straight-line method of depreciation. Depreciation expense of $52,876 has been applied for year ended December 31, 2018.

K. Income Taxes

Income taxes are not provided for in the financial statements since the Agency is exempt from federal and state income taxes under Section 501 (c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation.

L. 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 reported period. Actual results could differ from those estimates.

M. Advertising Cost

Advertising cost is expensed when incurred. Advertising was $6,754 for the year ended December 31, 2018.

N. Adoption of FASB Accounting Standards Update 2016-14

As of January 1, 2018, we adopted the provisions of FASB Accounting Standards Update (ASU) 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities*, because we believe the standard improves the usefulness and understandability of the Organization's financial statement reporting. Accordingly, the accompanying financial statements and related notes follow the net asset classification, presentation, and disclosure requirements prescribed by the ASU.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

O. Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets for use in general operations and not subject to donor (or certain grantor) restrictions.

Net Assets With Donor Restrictions – Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which source was restricted has been fulfilled, or both.

P. Investments

Net appreciation (depreciation) in the fair value of investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on these investments, is presented in the statement of activities in accordance with donor restrictions as investment return. Investment return is presented net of investment fees. The average cost method is primarily used to determine the basis for computing realized gains or losses.

Q. Measure of Operations

The statement of activities reports all changes in net assets, including changes in net assets from operating and non-operating activities. Operating activities consist of those items attributable to Non-Profit Organization, Inc.'s ongoing activities. Non-operating activities are limited to resources that generate return from investments, endowment contributions, financing costs, and other activities considered to be of a more unusual or nonrecurring nature.

NOTE 2: LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditures, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

Cash and Cash Equivalents	$	2,258,149
Grants Receivable		133,108
Investment - Ameriprise		4,693,364
Total	$	7,084,621

Our *Cash and Cash Equivalents* balance includes donor-restricted funds of $1,230,878, expected to be spent in the normal course of operations during the fiscal year.

NOTE 3: CASH AND INVESTMENTS

As of December 31, 2018, cash consisted of the following:

Account	Financial Institution		Amount
BB&T Savings	BB&T	$	217,223
Checking - Operating	BB&T		810,020
Petty Cash	-		28
TOTAL WITHOUT DONOR RESTRICTIONS		$	1,027,271
ARC Account	BB&T	$	5
Building Campaign	BB&T		969,595
RAM Checking - Lee County	BB&T		23,522
RAM Checking - Smyth County	BB&T		571
RAM Checking - Wise County	BB&T		99,918
Smiddy Bank Account	BB&T		13,267
Sullivan Endowment	UNVEST		124,000
TOTAL WITH DONOR RESTRICTIONS		$	1,230,878
TOTAL CASH		$	2,258,149

NOTE 3: CASH AND INVESTMENTS (*continued*)

INVESTMENTS

The Organization has invested in various marketable equity securities. All of the investments are accounted for using fair value accounting in accordance with SFAS Nos. 124 (ASC 958) and 157 (ASC 820). All securities were valued based on quoted market prices on the New York Stock Exchange as of December 31, 2018.

Description	Input Level	Unrealized Gains and (Losses)	Fair Value
Ameriprise Brokerage Account	Level 1	$ (19,456)	$ 545,329
Strategic Portfolio Service Advantage	Level 1	(500,633.00)	4,081,949.00
Cash Reserve Certificate	Level 1	-	66,086.00
		$ (520,089)	**$ 4,693,364**

NOTE 4: EQUIPMENT

Fixed assets held by the Agency consist of the following:

Description	Amount
Building	$ 498,695
Furniture & Equipment	23,882
Improvements	11,966
Land	28,000
Mobile Unit	388,568
Office Equipment	58,877
Vehicles	44,658
TOTAL FIXED ASSETS	$ 1,054,646
Less: Accumulated Depreciation	(377,687)
TOTAL FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	$ 676,959

NOTE 5: CONCENTRATIONS OF CREDIT RISK (*Cash balances at a single financial institution)*

The Company maintains its cash balances at BB & T Bank located in Wise, Virginia. The balances are insured by the Federal Deposit Insurance Corporation up to $250,000. At December 31, 2018, the Company's uninsured cash balances total $2,025,912 as reported on the bank statements. The cash balance reported on the balance sheet, $2,258,148.

NOTE 5: CONCENTRATIONS OF CREDIT RISK (*continued*)

The Company maintains investments at Ameriprise Financial in the amount of $4,693,364 as of December 31, 2018. Investments within a brokerage are not FDIC insured.

Ameriprise Financial is able to execute and clear all brokerage transactions and maintain client accounts. Ameriprise Financial is registered with the Securities and Exchange Commission ("SEC") as broker-dealer and investment advisor. Accordingly, they must adhere to strict regulatory standards concerning the safekeeping and segregation of client assets and the preservation of capital reserves.

Ameriprise Financial is a member of the Securities Investor Protection Corporation ("SIPC"). SIPC is a nonprofit organization of US broker-dealers created in 1970 by Congress. It is funded by assessments collected from its member securities broker-dealers. SIPC can draw from its reserve fund to protect each client up to $500,000, of which up to $250,000 may be for cash-free credit balances.

For cash held in an American brokerage account, they offer an FDIC-insured money market "sweep" account program called the Ameriprise Insured Money Market Account (AIMMA). With AIMMA, Ameriprise transfers cash balances into the insured sweep program, which places deposits in multiple banks, each of which is FDIC-insured. Through
AIMMA they can protect up to $2.5 million in cash in your accounts.

SIPC and excess of SIPC protection do not insure against losses due to market fluctuations. SIPC and excess of SIPC protection apply to net claims for the value of most securities and cash in the exclusive possession or control of Ameriprise Financial, including certain mutual funds, annuities, life insurance and limited partnerships, which may be redeemed directly from the issuer, carrier or their agents, are generally not covered by SIPC or excess of SIPC coverage.

NOTE 6: NET ASSETS WITH DONOR RESTRICTIONS

Net Assets with donor restrictions are restricted for the following purposes at December 31, 2018:

Account	2018
ARC	$ 5
Capital Campaign	969,595
RAM Program	124,011
Smiddy Program	13,267
Sullivan Endowment	124,000
Total	$ 1,230,878

NOTE 7: SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

Non-Cash Investments

The Company has -0- in financing activities related to the purchase of equipment.

The Company considers all short-term investments with an original maturity of three months or less to be cash equivalents.

NOTE 8: ANNUAL LEAVE

Employees will earn annual leave based on their employment status and consecutive years in a leave eligible status. This time will be accrued per pay period while the employee remains in an eligible status.

Full-Time

<5 years of service:	80 hours (3.077 hours accrued each pay period up to a maximum of 120 hours)
5-9 years of service:	120 hours (4.606 hours accrued each pay period up to a maximum of 180 hours)
10 + years of service:	160 hours (6.154 hours accrued each pay period up to a maximum of 240 hours)

Part-Time

<5 years of service:	40 hours (1.539 hours accrued each pay period up to a maximum of 120 hours)
5-9 years of service:	60 hours (2.308 hours accrued each pay period up to a maximum of 180 hours)
10 + years of service:	80 hours (3.077 hours accrued each pay period up to a maximum of 240 hours)

Vacation accruals are computed from the beginning date of employment. Employees may only accumulate one and one-half times their annual vacation amount and any amount over that will not accrue and be forfeited. Pay in lieu of vacation is not allowed, except by special periodic programs. Transfer of accrued time from one employee to another is not allowed.

NOTE 9: **PENSION PLAN**

The Company provides a Simple IRA retirement plan is available to all employees who have received at least $5,000 in compensation during any two years prior to the current year and are reasonably expected to receive at least $5,000 in compensation during the calendar year for which contributions are made. The Company must contribute an amount equal to participating employee's contributions up to 3% of their compensation. Employees under the age 50 can contribute a maximum of $12,500 per year to the Simple IRA retirement plan. Employees over the age of 50 can contribute up to $15,000 due to a $2,500 catch up provision that is allowed by the IRS. The plan is sponsored by John Hancock Retirement Plan Services. The organization has no liability beyond the current year contribution. Pension expense for the year ended December 31, 2018 was $29,414.

NOTE 9: **SUBSEQUENT EVENTS**

Management has considered subsequent events through August 15, 2019; the date on which the financial statements were available to be issued.