



FINANCIAL STATEMENTS

June 30, 2021

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Independent Auditors' Report

Board of Directors
Kairos Academies and Affiliate

Report on the Combined Financial Statements

We have audited the accompanying combined financial statements of Kairos Academies and affiliate, which comprise the combined statement of assets, liabilities and net assets – modified cash basis as of June 30, 2021, the related combined statements of revenues, expenses and changes in net assets – modified cash basis, functional expenses – modified cash basis, and cash flows – modified cash basis for the year then ended, and the related notes to the combined financial statements.

Management's Responsibility for the Combined Financial Statements

Management is responsible for the preparation and fair presentation of these combined financial statements in accordance with the modified cash basis of accounting as described in Note B; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the combined financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the combined 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 combined financial statements based on our audit. We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the combined financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the combined 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 combined 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 combined financial statements.

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

Basis of Accounting

We draw attention to Note B of the combined financial statements, which describes the basis of accounting. The combined financial statements and supplemental combining schedules were prepared on a modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Opinion

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the assets, liabilities, and net assets – modified cash basis of Kairos Academies and affiliate as of June 30, 2021, and its revenues, expenses and changes in net assets – modified cash basis and its cash flows for the year then ended in accordance with the modified cash basis of accounting as described in Note B.

Report on Supplementary Information

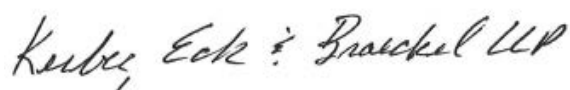
Our audit was conducted for the purpose of forming an opinion on the combined financial statements as a whole. The supplementary combining schedules on pages 14 through 15 are presented for purposes of additional analysis and are not a required part of the combined financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the combined financial statements. The information has been subject to the auditing procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined financial statements 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 combined financial statements as a whole.

Other Matters

The supplementary information on pages 16 through 18 is presented for purposes of additional analysis and is not a required part of the combined 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 combined financial statements. This information has not been subjected to the auditing procedures applied in the audit of the combined financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 16, 2021, on our consideration of Kairos Academies' internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of this report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Kairos Academies' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Kairos Academies' internal control over financial reporting and compliance.



St. Louis, Missouri
November 16, 2021

Kairos Academies and Affiliate
COMBINED STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS -
MODIFIED CASH BASIS
June 30, 2021

ASSETS

Cash and cash equivalents	\$ 1,863,963
Property and equipment	<u>29,121</u>
Total assets	<u>\$ 1,893,084</u>

LIABILITIES AND NET ASSETS

Liabilities	
Accrued personnel costs	30,315
Net assets	
Without donor restrictions	<u>1,862,769</u>
Total liabilities and net assets	<u>\$ 1,893,084</u>

The accompanying notes are an integral part of this combined financial statement.

Kairos Academies and Affiliate
COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS -
MODIFIED CASH BASIS
Year ended June 30, 2021

	<u>Without donor restrictions</u>	<u>With donor restrictions</u>	<u>Total</u>
REVENUES			
Federal revenue	\$ 656,947	\$ -	\$ 656,947
State revenue	2,504,285	-	2,504,285
Local revenue	133,000	-	133,000
Contributions	552,596	-	552,596
Other	66,430	-	66,430
	<hr/>		
Total revenues	3,913,258	-	3,913,258
EXPENSES			
Program services	2,313,606	-	2,313,606
Management and general	304,678	-	304,678
	<hr/>		
Total expenses	2,618,284	-	2,618,284
	<hr/>		
INCREASE IN NET ASSETS	1,294,974	-	1,294,974
	<hr/>		
Net assets at July 1, 2020	567,795	-	567,795
	<hr/>		
Net assets at June 30, 2021	<u>\$ 1,862,769</u>	<u>\$ -</u>	<u>\$ 1,862,769</u>

The accompanying notes are an integral part of this combined financial statement.

Kairos Academies and Affiliate
COMBINED STATEMENT OF FUNCTIONAL EXPENSES – MODIFIED CASH BASIS
Year ended June 30, 2021

	<u>Program services</u>	<u>Management and general</u>	<u>Total</u>
Salaries	\$ 1,291,847	\$ 96,710	\$ 1,388,557
Payroll taxes and benefits	288,472	18,556	307,028
Conferences, meeting and travel	1,479	-	1,479
Contract and professional fees	115,319	146,222	261,541
Student transportation	4,252	-	4,252
Food service	15,816	-	15,816
Supplies	78,517	26,439	104,956
Insurance	-	15,898	15,898
Occupancy	115,790	-	115,790
Textbook and educational materials	33,483	-	33,483
Telephone and communications	1,932	-	1,932
Rent expense	366,699	-	366,699
Other	-	853	853
	<hr/>		
Total expenses	<u>\$ 2,313,606</u>	<u>\$ 304,678</u>	<u>\$ 2,618,284</u>

The accompanying notes are an integral part of this combined financial statement.

Kairos Academies and Affiliate
COMBINED STATEMENT OF CASH FLOWS - MODIFIED CASH BASIS
Year ended June 30, 2021

Cash flows from operating activities	
Increase in net assets	\$ 1,294,974
Adjustments to reconcile change in net assets to net cash provided by operating activities	
Gain on debt forgiveness	(55,900)
Change in assets and liabilities	
Increase in accrued personnel costs	<u>17,071</u>
Total adjustments	<u>(38,829)</u>
Net cash provided by operating activities	1,256,145
Cash flows from investing activities	
Purchase of property and equipment	<u>(29,121)</u>
INCREASE IN CASH AND CASH EQUIVALENTS	1,227,024
Cash and cash equivalents at July 1, 2020	<u>636,939</u>
Cash and cash equivalents at June 30, 2021	<u><u>\$ 1,863,963</u></u>

The accompanying notes are an integral part of this combined financial statement.

Kairos Academies and Affiliate
NOTES TO COMBINED FINANCIAL STATEMENTS

NOTE A | NATURE OF ORGANIZATION

Nature of Organization

Kairos Academies (the School) was incorporated on November 14, 2016. It is a not-for-profit corporation, organized under the laws of the State of Missouri. The School is a tuition-free public charter school in St. Louis, Missouri for students in grades six through twelve. In the current year, the School served grades six and seven and plans to add additional grade levels, annually.

Under the RSMo, the Missouri Charter Public School Commission (Sponsor) granted the School a charter effective until June 30, 2023. The sponsorship agreement is renewable by mutual agreement provided that the School is in compliance with the terms of the charter agreement and unless a written notice of non-renewal is given by either party. During the term of the charter, the Sponsor may also terminate that charter if good cause is shown.

The mission of the School is to develop students not just into freethinkers, ready to thrive in a modern economy, but self-governing citizens, ready to lead both themselves and their communities.

Kairos Academies Vanguard (KAV) was incorporated on June 10, 2019. It is a not-for-profit corporation, organized under the laws of the State of Missouri. The mission of KAV is to support educational initiatives dedicated to developing children in the pedagogical philosophy of the Kairos Method, as pioneered by Kairos Academies. Support will be financial, programmatic, operational, and strategic in nature and will be provided in ways that sustain and broaden the impact of the Kairos Method, improving students' capabilities and access to high-quality learning experiences.

These organizations have been combined because they are commonly managed and have significant interrelated activity. Intercompany transactions between these organizations have been eliminated in combination.

NOTE B | SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The accompanying combined financial statements have been prepared on the modified cash basis of accounting. This is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. That basis differs from generally accepted accounting principles in that certain assets (such as contributions receivable), certain revenues (such as revenue earned but not yet collected), certain liabilities (such as accounts payable), and certain expenses (such as expenses for goods or services received but not yet paid) are not included in these combined financial statements.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash and highly liquid investments with maturities, when acquired, of three months or less.

Kairos Academies and Affiliate
NOTES TO COMBINED FINANCIAL STATEMENTS

Property and Equipment

Property and equipment are recorded at historical cost. The School capitalizes all purchases of property and equipment in excess of \$5,000. Depreciation is computed using the straight-line method over the estimated useful lives of the property and equipment of ten years.

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 available for use in general operations and not subject to donor restrictions.

Net Assets With Donor Restrictions – Net assets subject to donor-imposed restrictions. Some donor restrictions are temporary in nature, such as those that will be satisfied by actions of the School or passage of time. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates resources be maintained in perpetuity. The donors of these resources may permit the School to use all or part of the income earned, including capital appreciation, on related investments for purposes with or without restrictions.

The organizations report contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are re-classified to net assets without donor restrictions and reported in the Combined Statement of Revenues, Expenses, and Changes in Net Assets – Modified Cash Basis as net assets released from restrictions. There were no donor restricted net assets as of June 30, 2021.

Governmental Funding

Revenue from federal, state, or local grants and contracts are recognized as revenue when expenses are incurred and billed.

Functional Expenses

The cost of providing program and supporting services have been summarized on a functional basis in the Combined Statement of Revenues, Expenses, and Changes in Net Assets – Modified Cash Basis. The Combined Statement of Functional Expenses – Modified Cash Basis presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among program and supporting services benefited as disclosed in Note F.

Kairos Academies and Affiliate
NOTES TO COMBINED FINANCIAL STATEMENTS

Use of Estimates

The preparation of the combined financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures in the combined financial statements. Actual results could differ from those estimates.

Income Taxes

The School and KAV are organized as Missouri not-for-profit organizations under Section 501(c)(3) of the Internal Revenue Code and are exempt from income taxes on related income under Section 501(a) of the Code. The organizations file federal information returns which are subject to audit by the Internal Revenue Service generally for three years from the date they are filed.

Subsequent Events

In preparing the combined financial statements, management has evaluated events and transactions for potential recognition or disclosure through November 16, 2021, the date the combined financial statements were available to be issued.

NOTE C | RISKS AND UNCERTAINTIES

The School is exposed to various risks of loss from torts, theft of, damage to, and destruction of assets; injuries to employees; and natural disasters. The School maintains commercial insurance, with limitation, to protect it from such risks.

Amounts received from grants or contracts by outside agencies are subject to audit and adjustment by grantor agencies, principally the Missouri Department of Elementary and Secondary Education and the federal government. Any disallowed amounts, including amounts already collected, may constitute a liability of the School. The amounts, if any, which may be disallowed by any grantors cannot be determined at this time. Management believes any such amount would not have a material effect on the accompanying combined financial statements.

The World Health Organization (WHO) declared Coronavirus Disease 2019 (COVID-19) a global health pandemic on March 11, 2020. On March 13, 2020, the President of the United States of America issued an emergency declaration under the Robert T. Stafford Disaster Relief and Emergency Assistance Act of 1988 in response to the ongoing COVID-19 pandemic. These emergency declarations triggered economic uncertainty. The long-term effect of COVID-19 on the economy and the financial operations of the School and KAV is not reasonably determinable; therefore, no adjustments or provisions have been made related to COVID-19.

NOTE D | LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

Financial assets and liquidity resources available within one year for general expenditures consisted of cash and cash equivalents which totals \$1,863,963 at June 30, 2021. As part of liquidity management, the School and KAV have policies to structure financial assets to be available as general expenditures, liabilities and other obligations come due.

Kairos Academies and Affiliate
NOTES TO COMBINED FINANCIAL STATEMENTS

NOTE E | CONCENTRATION OF CREDIT RISK

The School and KAV's cash and cash equivalent balances at times may exceed federally insured limits. The organizations have not experienced any losses due to this exposure.

NOTE F | FUNCTIONAL EXPENSES

The combined financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries, payroll taxes and benefits, which are allocated based on time and effort expended. The remaining expenses are allocated directly.

NOTE G | RETIREMENT PLAN

The School contributes to the Public School Retirement System of the City of St. Louis, a cost-sharing, multi-employer defined benefit pension plan. Participation is mandatory for employees of the St. Louis, Missouri Public School District, the St. Louis Public Library, and the Public School Retirement System under Missouri Revised Statutes, Chapter 105 and 169.

The Retirement System members were required to contribute 9.00% of covered school compensation for the year ended June 30, 2021. The School was required to contribute 15.00% of covered school compensation for the period July 1, 2020 through December 31, 2020 and 14.50% for the period January 1, 2021 through June 30, 2021. The employee and employer contribution rates are determined by the Plan's statute.

Employees of KAV have an opportunity to participate in the Kairos Charon 403(b) Retirement Plan. Employees who work more than 20 hours per week become eligible to participate in the Plan as of their hire date. Employees who work less than 20 hours per week become eligible after completion of one year of service. The discretionary matching contribution was 3% for the year ending June 30, 2021.

The total employer contributions to both plans for the year ended June 30, 2021 was \$108,751.

NOTE H | OPERATING LEASES

On August 15, 2019, the School entered into a lease agreement with Concordia Publishing House for educational facilities located in St. Louis, MO. The original lease term was for four years. The lease has subsequently been amended to add additional space and extend the lease for an additional two years. The annual rent is \$371,295, with current monthly payments of \$30,941. Beginning in September 2021, additional annual payments of \$50,738 or \$4,228, monthly, are required for the recreational court. During the year ended June 30, 2021, the School signed a second amendment to lease additional space. The additional annual rent is \$362,850 with increased monthly payments of \$30,238 beginning in August 2021. Per the lease agreement, the annual rent is increased by the consumer price index. The lease required a security deposit of \$23,750. Additionally, the lease agreement provides for construction reimbursements of \$653,000. Rent expense related to this lease was \$366,699 for the year ended June 30, 2021.

Kairos Academies and Affiliate
NOTES TO COMBINED FINANCIAL STATEMENTS

On March 19, 2020, the school entered into a copier lease agreement with Sumner One. The lease requires 60 monthly payments of \$233 and matures March 18, 2025. Rent expense related to this lease was \$2,791 for the year ended June 30, 2021.

Future minimum lease commitments are as follows:

Year ending June 30,	Building Lease	Copier Lease
2022	\$ 715,951	\$ 2,791
2023	784,883	2,791
2024	784883	2,791
2025	784883	2,097
2026	98110	-
	<u>\$ 3,168,710</u>	<u>\$ 10,470</u>

NOTE I | PAYCHECK PROTECTION PROGRAM

On May 1, 2020, KAV was granted an award from PNC Bank in the amount of \$55,900, pursuant to the Paycheck Protection Program (the “PPP”) under Division A, Title I of the CARES Act, which as enacted March 27, 2020. The loan bears an interest rate of 1.00% per annum.

Funds may only be used for payroll, mortgage, rent and utility payments, continuation of group health care benefits during periods of paid sick, medical, or family leave and insurance premiums; employee salaries, commissions or similar compensation; interest on any mortgage obligation (excluding prepayment of principal) and interest on any other debt obligations incurred before the covered period. Under the terms of the PPP, certain amounts may be forgiven if they are used for qualifying expenses as described in the CARES Act. KAV used the entire amount for qualifying expenses and received final forgiveness approval on May 17, 2021. KAV recognized the forgiveness of debt as other revenue in the accompanying Combined Statement of Revenues, Expenses and Changes in Net Assets – Modified Cash Basis during the year ended June 30, 2021.

Kairos Academies and Affiliate
COMBINING SCHEDULE OF ASSETS, LIABILITIES, AND NET ASSETS –
MODIFIED CASH BASIS
June 30, 2021

	<u>Combining Information</u>		
	<u>Kairos Academies</u>	<u>Kairos Academies Vanguard</u>	<u>Combined Total</u>
ASSETS			
Cash and cash equivalents	\$ 1,787,766	\$ 76,197	\$ 1,863,963
Property and equipment	29,121	-	29,121
	<hr/>		
Total assets	\$ 1,816,887	\$ 76,197	\$ 1,893,084
	<hr/>		
LIABILITIES AND NET ASSETS			
Liabilities			
Accrued personnel costs	2,646	27,669	30,315
Net assets			
Without donor restrictions	1,814,241	48,528	1,862,769
	<hr/>		
Total liabilities and net assets	\$ 1,816,887	\$ 76,197	\$ 1,893,084
	<hr/>		

Kairos Academies and Affiliate
COMBINING SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS - MODIFIED CASH BASIS
Year ended June 30, 2021

	Combining Information									
	Kairos Academies			Kairos Academies Vanguard			Combining	Combined		
	Without donor restrictions	With donor restrictions	Total	Without donor restrictions	With donor restrictions	Total	Without donor restrictions	Without donor restrictions	With donor restrictions	Total
REVENUES										
Federal revenue	\$ 656,947	\$ -	\$ 656,947	\$ -	\$ -	\$ -	\$ -	\$ 656,947	\$ -	\$ 656,947
State revenue	2,504,285	-	2,504,285	-	-	-	-	2,504,285	-	2,504,285
Local revenue	133,000	-	133,000	972,573	-	972,573	(972,573)	133,000	-	133,000
Contributions	551,596	-	551,596	1,000	-	1,000	-	552,596	-	552,596
Other	9,916	-	9,916	56,514	-	56,514	-	66,430	-	66,430
Total revenues	3,855,744	-	3,855,744	1,030,087	-	1,030,087	(972,573)	3,913,258	-	3,913,258
EXPENSES										
Program services	1,789,021	-	1,789,021	829,869	-	829,869	(305,284)	2,313,606	-	2,313,606
Management and general	855,628	-	855,628	116,339	-	116,339	(667,289)	304,678	-	304,678
Total expenses	2,644,649	-	2,644,649	946,208	-	946,208	(972,573)	2,618,284	-	2,618,284
INCREASE IN NET ASSETS	1,211,095	-	1,211,095	83,879	-	83,879	-	1,294,974	-	1,294,974
Net assets at July 1, 2020	603,146	-	603,146	(35,351)	-	(35,351)	-	567,795	-	567,795
Net assets at June 30, 2021	\$ 1,814,241	\$ -	\$ 1,814,241	\$ 48,528	\$ -	\$ 48,528	\$ -	\$ 1,862,769	\$ -	\$ 1,862,769

Kairos Academies**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – CASH BASIS –
GOVERNMENTAL FUNDS - UNAUDITED****Year ended June 30, 2021**

	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Funds</u>
Revenues				
Local	\$ 617,609	\$ 47,782	\$ 29,121	\$ 694,512
State	1,961,044	543,241	-	2,504,285
Federal	656,947	-	-	656,947
Total revenues	3,235,600	591,023	29,121	3,855,744
Expenditures				
Instruction	310,899	591,023	-	901,922
Student Services	40,172	-	-	40,172
Instructional Staff Support	44,389	-	-	44,389
General Administration	1,054,624	-	-	1,054,624
Building Administration	96,841	-	-	96,841
Operation of Plant	484,420	-	29,121	513,541
Transportation	4,252	-	-	4,252
Food Service	17,807	-	-	17,807
Community Services	223	-	-	223
Total expenditures	2,053,627	591,023	29,121	2,673,771
Excess of revenues over expenditures	1,181,973	-	-	1,181,973
Net change in fund balance	1,181,973	-	-	1,181,973
Fund balances at July 1, 2020	603,146	-	-	603,146
Fund balances at June 30, 2021	<u>\$ 1,785,119</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,785,119</u>

Kairos Academies
SCHEDULE OF REVENUES COLLECTED BY SOURCE – CASH BASIS –
GOVERNMENTAL FUNDS - UNAUDITED
Year ended June 30, 2021

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total</u>
Local				
Prop C	\$ 79,637	\$ 47,782	\$ -	\$ 127,419
Earnings on investment	83	-	-	83
Food Service	5,581	-	-	5,581
Student activities	3,427	-	-	3,427
Contributions and grant revenue	522,475	-	29,121	551,596
Other	6,406	-	-	6,406
Total local	617,609	47,782	29,121	694,512
State				
Basic formula	1,888,603	543,241	-	2,431,844
Basic formula - classroom trust fund	46,423	-	-	46,423
Other	26,018	-	-	26,018
Total state	1,961,044	543,241	-	2,504,285
Federal				
Medicaid	25,542	-	-	25,542
CARES - ESSER	74,860	-	-	74,860
CARES - GEERS	9,000	-	-	9,000
Coronavirus Relief Fund (CRF)	11,977	-	-	11,977
IDEA	70,964	-	-	70,964
Food service	7,267	-	-	7,267
CARES food service	1,160	-	-	1,160
Title I	23,409	-	-	23,409
Title II A	3,255	-	-	3,255
Title IV A	2,780	-	-	2,780
Other - Charter School Program	426,733	-	-	426,733
Total federal	656,947	-	-	656,947
Total revenues	\$ 3,235,600	\$ 591,023	\$ 29,121	\$ 3,855,744

Kairos Academies
SCHEDULE OF EXPENDITURES PAID BY OBJECT - CASH BASIS -
GOVERNMENTAL FUNDS - UNAUDITED
Year ended June 30, 2021

	<u>General Fund</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Funds</u>
Salaries	\$ 127,192	\$ 459,267	\$ -	\$ 586,459
Employee benefits	33,796	131,756	-	165,552
Purchased services	1,657,631	-	-	1,657,631
Supplies and materials	235,008	-	-	235,008
Capital outlay	-	-	29,121	29,121
	<u>\$ 2,053,627</u>	<u>\$ 591,023</u>	<u>\$ 29,121</u>	<u>\$ 2,673,771</u>