

# SIL LEAD

Language Education and Development

SIL LEAD, INC.

Financial Statements  
With Independent Auditors' Report

September 30, 2023 and 2022

# SIL LEAD, INC.

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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
SIL LEAD, Inc.  
Dallas, Texas

### ***Opinion***

We have audited the accompanying financial statements of SIL LEAD, Inc., which comprise the statements of financial position as of September 30, 2023 and 2022, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of SIL LEAD, Inc. as of September 30, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of SIL LEAD, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Report on Supplementary Information***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying indirect cost rate schedule on pages 16-17 is presented in accordance with Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements* for the purpose of additional analysis and is not a required part of the financial statements. The benefit cost rate schedule on page 18 is presented for purposes of additional analysis and is not a required part of the 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 statements or to the 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 financial statements as a whole.

Board of Directors  
SIL LEAD, Inc.  
Dallas, Texas

***Responsibilities of Management 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about SIL LEAD, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 SIL LEAD, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about SIL LEAD, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

*Capin Crouse LLP*

Irving, Texas  
April 2, 2024

# SIL LEAD, INC.

## Statements of Financial Position

	September 30,	
	2023	2022
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 74,869	\$ 254,970
Government grants receivable and other receivables (Notes 2 and 3)	25,375	108,576
Prepaid expenses (Notes 2 and 3)	4,707	5,041
	<hr/>	<hr/>
Total Assets	\$ 104,951	\$ 368,587
	<hr/> <hr/>	<hr/> <hr/>
<b>LIABILITIES AND NET ASSETS:</b>		
Liabilities:		
Accounts payable and accrued expenses (Notes 2 and 3)	\$ 8,537	\$ 84,327
Deferred revenue (Note 2)	5,667	8,500
Total liabilities	14,204	92,827
	<hr/>	<hr/>
Net assets:		
Without donor restrictions	90,747	269,423
With donor restrictions	-	6,337
Total net assets	90,747	275,760
	<hr/>	<hr/>
Total Liabilities and Net Assets	\$ 104,951	\$ 368,587
	<hr/> <hr/>	<hr/> <hr/>

See notes to financial statements

# SIL LEAD, INC.

## Statements of Activities

	Year Ended September 30,					
	2023			2022		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>SUPPORT AND REVENUE:</b>						
Governmental grant revenue	\$ 311,326	\$ -	\$ 311,326	\$ 436,807	\$ -	\$ 436,807
Service revenue	63,100		63,100	115,965		115,965
Non-governmental grant revenue	48,000	-	48,000	32,000	-	32,000
Contributions of financial assets from the public	9,900	-	9,900	20,956	17,400	38,356
Contributed nonfinancial assets from related entities	2,549	-	2,549	10,522	-	10,522
Contributed nonfinancial assets from the public	200	-	200	200	-	200
Other income	625	-	625	5	-	5
<b>Total Support and Revenue</b>	<b>435,700</b>	<b>-</b>	<b>435,700</b>	<b>616,455</b>	<b>17,400</b>	<b>633,855</b>
<b>NET ASSETS RELEASED:</b>						
Purpose and timing restrictions	6,337	(6,337)	-	113,916	(113,916)	-
<b>EXPENSES:</b>						
Program (Note 5)	307,447	-	307,447	552,299	-	552,299
General and administrative (Note 5)	292,163	-	292,163	302,418	-	302,418
Fundraising (Note 5)	21,103	-	21,103	24,993	-	24,993
<b>Total Expenses</b>	<b>620,713</b>	<b>-</b>	<b>620,713</b>	<b>879,710</b>	<b>-</b>	<b>879,710</b>
Change in Net Assets	(178,676)	(6,337)	(185,013)	(149,339)	(96,516)	(245,855)
Net Assets, Beginning of Year	269,423	6,337	275,760	418,762	102,853	521,615
Net Assets, End of Year	\$ 90,747	\$ -	\$ 90,747	\$ 269,423	\$ 6,337	\$ 275,760

See notes to financial statements

# SIL LEAD, INC.

## Statements of Cash Flows

	Year Ended September 30,	
	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (185,013)	\$ (245,855)
Adjustments to reconcile change in net assets to net cash and cash equivalents provided (used) by operating activities:		
Changes in operating assets and liabilities:		
Government grants receivable and other receivables	83,201	67,062
Prepaid expenses	334	3,309
Accounts payable and accrued expenses	(75,790)	37,568
Deferred revenue	(2,833)	1,708
Net Cash Used by Operating Activities	<u>(180,101)</u>	<u>(136,208)</u>
Net Change in Cash and Cash Equivalents	(180,101)	(136,208)
Cash and Cash Equivalents, Beginning of Year	<u>254,970</u>	<u>391,178</u>
Cash and Cash Equivalents, End of Year	<u>\$ 74,869</u>	<u>\$ 254,970</u>

See notes to financial statements

# SIL LEAD, INC.

## Notes to Financial Statements

September 30, 2023 and 2022

### 1. NATURE OF ORGANIZATION:

SIL LEAD, Inc. (the Organization) is a non-profit corporation formed under the laws of the State of Texas in 2011. The Organization was established to serve minority language communities and support the purposes and ends of SIL International (SIL). The Organization amended its bylaws during the year ended September 30, 2020. The updated bylaws make all elections of directors and the executive director subject to the approval of SIL, and SIL may also remove a director at any time. The Organization's financial statements are consolidated as part of SIL's consolidated financial statements. The purpose of the Organization is carried out through advocacy, educational programs, development programs, and linking communities with humanitarian and other multi-sectoral forms of assistance. As an essential part of its mission, the Organization seeks to express Christian values, beliefs, and actions that are in keeping with Scriptural commands to care for the poor, needy, and marginalized and, in general, to "love one's neighbor as oneself."

The Organization is exempt from income tax under Section 501(c)(3) of the U.S. Internal Revenue Code (the Code) and comparable state law. It is classified as a publicly supported organization, which is not a private foundation under Section 509(a)(1) of the Code.

SIL exists to:

- Train linguists.
- Sponsor such linguists in their study of languages, especially less known and unwritten languages.
- Make available the data gathered by linguists through publication or other means.
- Publish resource materials for persons engaged in linguistic research.
- Prepare literature, both by original composition and by translation into the languages studied.
- Promote literacy among the people who speak the languages studied.
- Train people to promote literacy and prepare literature in their own languages.

### 2. SIGNIFICANT ACCOUNTING POLICIES:

#### BASIS OF ACCOUNTING

The significant accounting policies followed by the Organization are described below to enhance the usefulness of the financial statements to the reader. The financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America.



# SIL LEAD, INC.

## Notes to Financial Statements

September 30, 2023 and 2022

### 2. SIGNIFICANT ACCOUNTING POLICIES, continued:

#### ESTIMATES

The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the 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.

#### CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of checking accounts of which some are interest bearing. The Organization considers all highly liquid investment instruments purchased with a maturity of three months or less to be cash equivalents. As of September 30, 2023 and 2022, the Organization has cash and cash equivalents on deposit with financial institutions that exceed the federally insured balance by approximately \$11,000 and \$48,000, respectively.

#### GOVERNMENT GRANTS RECEIVABLE AND OTHER RECEIVABLES

Government grants receivable are primarily amounts due from grant agreements. Pursuant to the communication between these partner organizations and the Organization, the Organization believes that 100% of receivables will be collected. Therefore, no allowance for doubtful accounts has been established.

The Organization has remaining government grants that will be recognized as revenue as the conditions are met. Under ASU 2018-08, these are accounted for as conditional contributions. The remaining amounts are anticipated through the fiscal year ending September 30, 2025, for approximately \$278,000.

#### PREPAID EXPENSES

Prepaid expenses represent payments made in advance for expenses split across fiscal years.

#### ACCOUNTS PAYABLE AND ACCRUED EXPENSES

Accounts payable represents expenses incurred through invoices but not paid as of the end of the year. Accrued expenses represent payroll, expense reports, and other costs incurred but not paid as of the end of the year.

# SIL LEAD, INC.

## Notes to Financial Statements

September 30, 2023 and 2022

### 2. SIGNIFICANT ACCOUNTING POLICIES, continued:

#### DEFERRED REVENUE

Deferred revenue represents amounts received for software subscriptions not yet earned.

#### CLASSES OF NET ASSETS

The financial statements report amounts by class of net assets:

*Net assets without donor restrictions* represent funds over which the board of directors retains full control to use in achieving the Organization's objectives.

*Net assets with donor restrictions* represent contributions that contain donor-imposed stipulations that expire with the passage of time or are fulfilled by the actions of the Organization.

#### REVENUE RECOGNITION

The Organization records support and revenue when cash is received, when unconditional promises are made, and when ownership of donated assets is transferred. A portion of government grant revenue is recognized on the reimbursement method after allowable expenses are incurred. Contributions are general contributions from the public or related organizations where the donor receives nothing in return, and these contributions may or may not have restrictions attached to them. Governmental grant revenue is income in response to specific grant proposals to institutional funders where the Organization may be either the primary contractor or a sub-contractor. For both the years ended September 30, 2023 and 2022, all grants received were as a sub-contractor. Service revenue is income from services performed by the Organization in its normal course of business and in relation to its tax exempt purposes.

#### CONTRIBUTIONS OF NON-FINANCIAL ASSETS

The Organization receives gift-in-kind (GIK) services in the form of contributed labor. GIK services are reported as contributions at their estimated fair value on the date of receipt and reported as expense when utilized. GIK are valued based upon estimates of fair market. These GIK are considered to create or enhance nonfinancial assets or require specialized skills that would typically need to be purchased if not contributed. The value of contributed services received by the Organization is approximately \$2,700 and \$10,700 for the years ended September 30, 2023 and 2022, respectively.

# **SIL LEAD, INC.**

## **Notes to Financial Statements**

September 30, 2023 and 2022

### 2. SIGNIFICANT ACCOUNTING POLICIES, continued:

#### FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing program services and supporting activities are allocated and summarized on a functional basis in the statements of activities. All expenses are recorded when incurred in accordance with the accrual basis of accounting. Percentages used to allocate expense categories across their program and supporting functions are reviewed annually to ensure that they continue to accurately reflect the nature of the activities. General and administrative costs are distributed based on specific employee percentages or a weighted average, whichever is most appropriate.

Grants projects consist of projects funded both by U.S. government agencies and outside funders. Work on these projects is similar in nature and is performed for the benefit of the general public.

Service projects represent services provided to other organizations, including SIL International, for the benefit of those organizations. All service projects are in alignment with the Organization's exempt purpose.

The community based projects are grants to vetted non-profit community organizations that work in literacy and education.

# SIL LEAD, INC.

## Notes to Financial Statements

September 30, 2023 and 2022

### 3. SIL (CONTROLLING ENTITY) TRANSACTIONS AND CONCENTRATIONS:

The Organization had amounts due from and to SIL as follows:

	September 30,	
	2023	2022
SIL International—accounts payable and accrued expenses	\$ 5,989	\$ 65,550
SIL International—accounts receivable and prepaid expenses	\$ 15,306	\$ 4,859

As of September 30, 2022, the Organization had an unsecured revolving line of credit with SIL International in the amount of \$400,000. No withdrawals were made during the years ended September 30, 2023 and 2022. The line of credit monthly payments of principal and interest varied based on outstanding balance, bearing interest at 2.0%. The line had no set maturity date. The Organization closed this line of credit during the year ended September 30, 2023.

In July 2023, the Organization signed a new unsecured note payable with SIL International, available in \$25,000 increments up to maximum amount of \$100,000, bearing interest at a rate based on the 10-year U.S. Treasury note less 20 basis points, with only interest quarterly payments during the first 2 years on the outstanding principal balance. Thereafter, the quarterly payments include principal and interest. The note payable has a maturity date September 30, 2027. In January and February 2024, the Organization made withdrawals totaling \$50,000 from the \$100,000 SIL International note payable.

The Organization received support from and provided support to SIL as follows:

	Year Ended September 30, 2023	
	Received from	Provided to
SIL International	\$ 51,167	\$ 97,425

  

	Year Ended September 30, 2022	
	Received from	Provided to
SIL International	\$ 98,524	\$ 291,872

# SIL LEAD, INC.

## Notes to Financial Statements

September 30, 2023 and 2022

3. SIL (CONTROLLING ENTITY) TRANSACTIONS AND CONCENTRATIONS, continued:

The Organization has cash accounts held with SIL as of September 30, 2023 and 2022, of \$10,506 and \$47,595, respectively.

The Organization is dependent upon the government grant contracts it is awarded. Approximately 71% of the Organization's support and revenue came from these grants and service revenue associated with government projects during the years ended September 30, 2023 and 2022.

Approximately 12% and 16% of the Organization's support and revenue came from SIL during the years ended September 30, 2023 and 2022, respectively.

4. NET ASSETS WITH DONOR RESTRICTIONS:

Net assets with donor restrictions consist of the following purposes:

	September 30,	
	2023	2022
Community-based language work	\$ -	\$ 2,237
Overseas literacy project	-	4,100
	<u>\$ -</u>	<u>\$ 6,337</u>

# SIL LEAD, INC.

## Notes to Financial Statements

September 30, 2023 and 2022

### 5. FUNCTIONAL CLASSIFICATION OF EXPENSES:

The following table reflects the functional allocation of expenses by natural classification as of September 30, 2023:

	Program			Total Program	General and Administrative	Fundraising	Total
	Grant Projects	Service Projects	Community Based Projects				
Salaries	\$ 193,727	\$ 40,379	\$ 974	\$ 235,080	\$ 221,479	\$ 12,791	\$ 469,350
Benefits	10,226	4,269	168	14,663	36,548	1,943	53,154
Travel and transportation	49,234	129	9	49,372	9,698	232	59,302
Accounting and legal services	-	-	-	-	15,037	-	15,037
Grants to organizations and SIL	1,000	-	1,790	2,790	-	-	2,790
Business development	-	-	-	-	-	5,120	5,120
Office expenses	2,338	604	14	2,956	4,540	207	7,703
Other expenses	2,301	217	68	2,586	4,861	810	8,257
	<u>\$ 258,826</u>	<u>\$ 45,598</u>	<u>\$ 3,023</u>	<u>\$ 307,447</u>	<u>\$ 292,163</u>	<u>\$ 21,103</u>	<u>\$ 620,713</u>

# SIL LEAD, INC.

## Notes to Financial Statements

September 30, 2023 and 2022

### 5. FUNCTIONAL CLASSIFICATION OF EXPENSES, continued:

The following table reflects the functional allocation of expenses by natural classification as of September 30, 2022:

	Program			Total Program	General and Administrative	Fundraising	Total
	Grant Projects	Service Projects	Community Based Projects				
Salaries	\$ 355,557	\$ 81,372	\$ 932	\$ 437,861	\$ 226,742	\$ 8,261	\$ 672,864
Benefits	14,186	5,337	161	19,684	36,696	1,427	57,807
Travel and transportation	27,354	352	26	27,732	7,897	242	35,871
Accounting and legal services	-	-	-	-	16,832	-	16,832
Grants to organizations and SIL	27,779	6,840	5,943	40,562	-	-	40,562
Business development	-	-	-	-	-	13,218	13,218
Office expenses	14,040	639	39	14,718	6,967	255	21,940
Other expenses	6,287	5,261	194	11,742	7,284	1,590	20,616
	<u>\$ 445,203</u>	<u>\$ 99,801</u>	<u>\$ 7,295</u>	<u>\$ 552,299</u>	<u>\$ 302,418</u>	<u>\$ 24,993</u>	<u>\$ 879,710</u>

# SIL LEAD, INC.

## Notes to Financial Statements

September 30, 2023 and 2022

### 6. LIQUIDITY AND FUNDS AVAILABLE:

The following table reflects the Organization's financial assets as of September 30, 2023 and 2022, reduced by amounts not available for general expenditures within one year. All financial assets listed below are considered to be convertible to cash within one year.

	September 30,	
	2023	2022
Financial assets:		
Cash and cash equivalents	\$ 74,869	\$ 254,970
Government grants receivable and other receivables	25,375	108,576
Financial assets, at year-end	<u>100,244</u>	<u>363,546</u>
Less those unavailable for general expenditure within one year, due to:		
Assets restricted by donors for projects	-	(6,337)
Total unavailable	<u>-</u>	<u>(6,337)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 100,244</u>	<u>\$ 357,209</u>

The Organization manages its liquidity and reserves following these principles: operating within a prudent range of financial soundness, maintaining adequate liquid assets to cover near-term operating needs, and maintaining adequate reserves to provide for longer term obligations. The Organization has a liquidity policy whose goal is to maintain current available financial assets sufficient to fund approximately 12 months of operating expenses. The Organization has a policy to target a year-end balance of reserves of unrestricted, undesignated net assets to meet 90 days expected total expenditures. To achieve these targets, the Organization forecasts its future cash flows and monitors its liquidity quarterly, and monitors its reserves annually.

The Organization receives significant income from the U.S. government as a sub-contractor on USAID projects. Timing events related to these contracts are taken into consideration when predicting future cash flow, and sufficient cash is kept available for changes that may occur as a result of fluctuating indirect cost rates and the ability to recover indirect costs. The cash reserves in hand at September 30, 2023 and 2022, were held in anticipation of potential cash needs for expenses due in the future period. Cash reserves are kept in an interest bearing account where possible and prudent.



# **SIL LEAD, INC.**

## **Notes to Financial Statements**

September 30, 2023 and 2022

6. LIQUIDITY AND FUNDS AVAILABLE, continued:

As discussed in Note 3, the Organization has access to a note payable of \$100,000 for the year ended September 30, 2023, which replaced the previous line of credit of \$400,000 that would be considered available resources for purposes of liquidity and to enable the Organization to continue pursuing new government grants and other forms of revenue.

7. SUBSEQUENT EVENTS:

Subsequent events have been evaluated through April 2, 2024, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.

# SIL LEAD, INC.

## Indirect Cost Rate Schedule

For Year Ending September 30, 2023

Cost Element	Direct Costs			Indirect Costs			Total Costs
	Project and Direct Assistance	Fundraising	Total	General and Administrative Expenses	Program Support Costs <sup>1</sup>	Total	
Salaries	\$ 235,080	\$ 12,791	\$ 247,871	\$ 221,479	\$ -	\$ 221,479	\$ 469,350
Benefits	14,663	1,943	16,606	36,548	-	36,548	53,154
Travel and transportation	48,499	232	48,731	9,698	873	10,571	59,302
Accounting and legal services	-	-	-	15,037	-	15,037	15,037
Grants to organizations and SIL	2,790	-	2,790	-	-	-	2,790
Business development	-	5,120	5,120	-	-	-	5,120
Other expenses	3,209	1,017	4,226	9,401	2,333	11,734	15,960
Total costs before adjustments	304,241	21,103	325,344	292,163	3,206	295,369	620,713
Plus accounting fees charged directly	23,813	67	23,880	(23,880)	-	(23,880)	-
Less business development in fundraising	-	(15,350)	(15,350)	-	15,350	15,350	-
Less unallowable costs and exclusions <sup>2</sup> :							
Entertainment	(44)	(25)	(69)	(580)	(185)	(765)	(834)
Advertising and promotion	-	(5,649)	(5,649)	-	-	-	(5,649)
Excess travel and per diems	(48)	-	(48)	(48)	-	(48)	(96)
Audit fees	-	-	-	(15,037)	-	(15,037)	(15,037)
Total adjustments	23,721	(20,957)	2,764	(39,545)	15,165	(24,380)	(21,616)
Adjusted cost base	\$ 327,962	\$ 146	\$ 328,108	\$ 252,618	\$ 18,371	\$ 270,989	\$ 599,097

# SIL LEAD, INC.

## Indirect Cost Rate Schedule

(continued)

For Year Ending September 30, 2023

### Indirect Cost Rate Calculation:

Pool costs	<u>\$ 270,989</u>
Direct cost base	<u>\$ 328,108</u>
<b>Indirect Cost Rate</b>	<b>82.59%</b>

### Notes:

- <sup>1</sup> Indirect costs not only include general and administrative expenses but also program supports costs not covered directly by a government award.
- <sup>2</sup> Entertainment, advertising and promotion, excess per diems, and audit fees are unallowable per the cost principles contained in 2 CFR 200 Subpart E of Uniform Guidance.

# SIL LEAD, INC.

## Benefit Cost Rate Schedule

For Year Ending September 30, 2023

### Benefit Cost Rate Calculation:

#### United States Full Time:

Total benefits base	\$ 48,673
Total salary cost base	<u>282,895</u>

**Benefit Cost Rate - United States Full Time** **17.21%**

#### United States Part Time:

Total benefits base	2,899
Total salary cost base	<u>23,024</u>

**Benefit Cost Rate - United States Part Time** **12.59%**

#### Foreign Staff:

Foreign staff benefit base	-
Foreign staff salary cost base	<u>-</u>

**Benefit Cost Rate - Foreign Staff** **0.00%**

#### Reconciling items to functional expenses:

In-kind consultant labor	2,550
Consultant labor salaries and benefits	<u>162,463</u>

Total salaries and benefits \$ 522,504