

Oasis - A Haven for Women and Children, Inc.

***Report on Audit of Financial Statements
For the Years Ended June 30, 2015 and 2014***



McIntee Fusaro Del Corral, LLC
Certified Public Accountants & Forensic Consultants

Oasis - A Haven for Women and Children, Inc.

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Independent Auditors' Report

To the Board of Trustees of
Oasis - A Haven for Women and Children, Inc.
Paterson, New Jersey

We have audited the accompanying financial statements of Oasis – A Haven for Women and Children, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2015 and 2014 and the related statements 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 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 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 accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Oasis – A Haven for Women and Children, Inc. as of June 30, 2015 and 2014, 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.

McIntee Fusaro Del Corral, LLC

McIntee Fusaro Del Corral, LLC

Fairfield, NJ
November 16, 2015



Oasis - A Haven for Women and Children, Inc.
Statements of Financial Position
June 30, 2015 and 2014

	2015	2014
ASSETS		
Cash (Note A-5)	\$ 1,483,873	\$ 1,066,952
Pledges Receivable	-	600
Grants Receivable	12,054	27,800
Accounts Receivable	74,550	65,325
Prepaid Expenses	40,909	22,918
Construction in Progress (Note A-7)	246,478	213,902
Property and Equipment - Net (Note B)	<u>3,896,228</u>	<u>4,023,217</u>
	<u>\$ 5,754,092</u>	<u>\$ 5,420,714</u>

LIABILITIES AND NET ASSETS

Accounts Payable and Accrued Expenses	\$ 117,208	\$ 91,601
Deferred Revenue	-	2,137
Mortgage Payable - (Note G)	<u>1,814,590</u>	<u>1,880,772</u>
	<u>1,931,798</u>	<u>1,974,510</u>
Net Assets		
Unrestricted	2,872,863	2,655,366
Temporarily Restricted (Note I)	<u>949,431</u>	<u>790,838</u>
	<u>3,822,294</u>	<u>3,446,204</u>
	<u>\$ 5,754,092</u>	<u>\$ 5,420,714</u>

See Independent Auditors' Report and Notes to Financial Statements

Oasis - A Haven for Women and Children, Inc.
Statement of Activities
For the Year Ended June 30, 2015

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenues, Gains, and Other Support			
Private Support Contributions and Grants	\$ 400,775	\$ 688,196	\$ 1,088,971
U.S. HUD - Passed Through Passaic County, NJ	-	50,000	50,000
FEMA - Passed Through Passaic County, NJ	-	1,695	1,695
Grant - Passaic County, NJ	-	13,272	13,272
Special Events - Net (Note E)	944,134	141,560	1,085,694
In-Kind Contributions (Note A-8)	403,587	-	403,587
Interest and Dividends	1,766	-	1,766
Net Assets Released from Restrictions (Note I)	<u>736,130</u>	<u>(736,130)</u>	<u>-</u>
	<u>2,486,392</u>	<u>158,593</u>	<u>2,644,985</u>
Expenses			
Program Services	1,890,976	-	1,890,976
Management and General	134,276	-	134,276
Fund Raising	<u>243,643</u>	<u>-</u>	<u>243,643</u>
	<u>2,268,895</u>	<u>-</u>	<u>2,268,895</u>
Change in Net Assets	217,497	158,593	376,090
Net Assets, Beginning of Year	<u>2,655,366</u>	<u>790,838</u>	<u>3,446,204</u>
Net Assets, End of Year	<u>\$ 2,872,863</u>	<u>\$ 949,431</u>	<u>\$ 3,822,294</u>

See Independent Auditors' Report and Notes to Financial Statements

Oasis - A Haven for Women and Children, Inc.
Statement of Activities
For the Year Ended June 30, 2014

	Unrestricted	Temporarily Restricted	Total
Revenues, Gains, and Other			
Support			
Private Support Contributions and Grants	\$ 356,937	\$ 319,213	\$ 676,150
U.S. HUD - Passed Through Passaic County, NJ	-	47,904	47,904
FEMA - Passed Through Passaic County, NJ	-	8,474	8,474
Grant - Passaic County, NJ	-	13,275	13,275
Special Events - Net (Note E)	822,553	100,715	923,268
In-Kind Contributions (Note A-8)	112,240	-	112,240
Interest and Dividends	2,153	-	2,153
Net Assets Released from Restrictions (Note I)	553,616	(553,616)	-
	1,847,499	(64,035)	1,783,464
 Expenses			
Program Services	1,554,021	-	1,554,021
Management and General	128,871	-	128,871
Fund Raising	218,971	-	218,971
	1,901,863	-	1,901,863
Change in Net Assets	(54,364)	(64,035)	(118,399)
Net Assets, Beginning of Year	2,709,730	854,873	3,564,603
Net Assets, End of Year	\$ 2,655,366	\$ 790,838	\$ 3,446,204

See Independent Auditors' Report and Notes to Financial Statements

Oasis - A Haven for Women and Children, Inc.
Statement of Functional Expenses
For the Year Ended June 30, 2015

	Adult Education	Meal Program	Social Services	Youth Program	Total Program Services	Management and General	Fundraising	Total
Client and Partner Assistance	\$ 1,694	\$ -	\$ 393	\$ 22,422	\$ 24,509	\$ 990	\$ -	\$ 25,499
Credit Card and Bank Charges	986	441	388	516	2,331	150	2,142	4,623
Salaries and Wages	398,775	131,362	112,853	216,067	859,057	94,081	151,094	1,104,232
Payroll Taxes	38,427	11,892	9,517	20,833	80,669	6,744	14,442	101,855
Employee Benefits	61,021	28,564	15,527	23,396	128,508	7,566	7,246	143,320
Food Expense	-	55,917	-	710	56,627	-	500	57,127
Professional Fees	5,775	2,730	2,400	3,195	14,100	900	-	15,000
Property and Liability Insurance	8,586	4,059	3,568	4,750	20,963	1,338	-	22,301
Repairs and Maintenance	14,785	7,791	6,126	8,166	36,868	2,463	-	39,331
Office Expense	13,150	11,719	4,818	7,875	37,562	3,408	19,506	60,476
In-Kind Costs (Note A-8)	375	22,971	353,596	13,016	389,958	-	13,629	403,587
Computer Expenses	2,828	752	661	880	5,121	248	18,285	23,654
Dues and Subscriptions	-	-	25	-	25	750	1,585	2,360
Licenses and Fees	452	214	188	300	1,154	70	-	1,224
Telephone	2,577	1,218	1,071	1,426	6,292	402	-	6,694
Education Materials	4,289	-	-	820	5,109	41	30	5,180
Travel	-	38	255	59	352	13	220	585
Interest Expense	27,017	12,772	11,228	14,947	65,964	4,211	-	70,175
Utilities	17,567	8,305	7,301	9,719	42,892	2,738	-	45,630
	598,304	300,745	529,915	349,097	1,778,061	126,113	228,679	2,132,853
Depreciation	38,092	17,685	35,371	21,767	112,915	8,163	14,964	136,042
	<u>\$ 636,396</u>	<u>\$ 318,430</u>	<u>\$ 565,286</u>	<u>\$ 370,864</u>	<u>\$ 1,890,976</u>	<u>\$ 134,276</u>	<u>\$ 243,643</u>	<u>\$ 2,268,895</u>

See Independent Auditors' Report and Notes to Financial Statements

Oasis - A Haven for Women and Children, Inc.
Statement of Functional Expenses
For the Year Ended June 30, 2014

	Adult Education	Meal Program	Social Services	Youth Program	Total Program Services	Management and General	Fundraising	Total
Client and Partner Assistance	\$ 3,907	\$ 181	\$ 1,724	\$ 17,463	\$ 23,275	\$ 1,337	\$ -	\$ 24,612
Credit Card and Bank Charges	617	215	215	268	1,315	659	233	2,207
Salaries and Wages	410,372	126,955	98,921	191,575	827,823	65,830	150,890	1,044,543
Payroll Taxes	42,322	10,125	4,918	18,751	76,116	8,339	21,972	106,427
Employee Benefits	66,609	25,159	15,964	19,603	127,335	6,580	7,459	141,374
Food Expense	7	34,887	-	168	35,062	-	-	35,062
Professional Fees	3,400	1,275	1,445	1,700	7,820	680	-	8,500
Property and Liability Insurance	8,266	3,100	3,513	4,133	19,012	1,653	-	20,665
Repairs and Maintenance	14,289	5,358	6,073	7,144	32,864	2,858	-	35,722
Office Expense	16,148	7,356	3,191	11,442	38,137	13,432	14,204	65,773
In-Kind Costs (Note A-8)	-	1,068	110,214	958	112,240	-	-	112,240
Computer Expenses	3,638	1,364	1,546	1,819	8,367	728	6,730	15,825
Dues and Subscriptions	-	-	-	-	-	305	1,840	2,145
Licenses and Fees	923	346	392	461	2,122	185	100	2,407
Telephone	2,866	1,075	1,218	1,433	6,592	573	-	7,165
Education Materials	6,501	-	-	1,869	8,370	-	-	8,370
Travel	-	77	-	10	87	115	-	202
Bad Debts	-	-	-	-	-	6,000	-	6,000
Interest Expense	29,049	10,893	12,346	14,524	66,812	5,810	-	72,622
Utilities	19,481	7,306	8,280	9,741	44,808	3,896	-	48,704
	<u>628,395</u>	<u>236,740</u>	<u>269,960</u>	<u>303,062</u>	<u>1,438,157</u>	<u>118,980</u>	<u>203,428</u>	<u>1,760,565</u>
Depreciation	<u>50,980</u>	<u>18,539</u>	<u>22,014</u>	<u>24,331</u>	<u>115,864</u>	<u>9,891</u>	<u>15,543</u>	<u>141,298</u>
	<u>\$ 679,375</u>	<u>\$ 255,279</u>	<u>\$ 291,974</u>	<u>\$ 327,393</u>	<u>\$ 1,554,021</u>	<u>\$ 128,871</u>	<u>\$ 218,971</u>	<u>\$ 1,901,863</u>

See Independent Auditors' Report and Notes to Financial Statements

Oasis - A Haven for Women and Children, Inc.
Statements of Cash Flows
For the Years Ended June 30, 2015 and 2014

	2015	2014
Change in Net Assets	<u>\$ 376,090</u>	<u>\$ (118,399)</u>
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) For Operating Activities		
Depreciation	136,042	141,298
Bad Debts	-	6,000
Decrease in Pledges Receivable	600	700
Decrease (Increase) in Grants Receivable	15,746	(3,542)
Increase in Accounts Receivable	(9,225)	(35,583)
Increase in Prepaid Expenses	(17,991)	(364)
Increase in Construction in Progress	(32,576)	(213,902)
Increase in Accounts Payable and Accrued Expenses	25,607	62,550
(Decrease) Increase in Deferred Revenue	<u>(2,137)</u>	<u>2,137</u>
Total Adjustments	<u>116,066</u>	<u>(40,706)</u>
Net Cash Provided (Used) For Operating Activities	<u>492,156</u>	<u>(159,105)</u>
Cash Flows From Investing Activities		
Payments for the Purchase of Equipment	<u>(9,053)</u>	<u>(1,985)</u>
Net Cash Used For Investing Activities	<u>(9,053)</u>	<u>(1,985)</u>

* Continued on next page

See Independent Auditors' Report and Notes to Financial Statements

Oasis - A Haven for Women and Children, Inc.
Statements of Cash Flows
For the Years Ended June 30, 2015 and 2014

Cash Flows from Financing Activities		
Principal Payments on Loan Payable	<u>(66,182)</u>	<u>(63,733)</u>
Net Cash Used For Financing Activities	<u>(66,182)</u>	<u>(63,733)</u>
Net Increase (Decrease) in Cash	416,921	(224,823)
Cash, Beginning of Year	<u>1,066,952</u>	<u>1,291,775</u>
Cash, End of Year	<u>\$ 1,483,873</u>	<u>\$ 1,066,952</u>
Supplemental Disclosures of Cash Flow Information		
Cash Paid During the Year for:		
Interest Paid	<u>\$ 70,175</u>	<u>\$ 72,622</u>
Income Taxes Paid	<u>\$ -</u>	<u>\$ -</u>

See Independent Auditors' Report and Notes to Financial Statements

Oasis - A Haven for Women and Children, Inc.
Notes to Financial Statements
June 30, 2015 and 2014

A - Nature of Activities and Significant Accounting Policies

1. Nature of Activities

Oasis - A Haven for Women and Children, Inc. ("Oasis") founded on January 14, 1996, is a New Jersey non-for-profit organization serving women, teens, and children living in need in the Greater Paterson area. Oasis works to break the cycle of poverty through programs designed to feed, clothe, educate and empower. Oasis serves over 600 women and children daily in adult education classes, workforce readiness training, youth development programs, and basic social services. Oasis provides the tools necessary for women and children to successfully move from poverty to self-sufficiency.

2. Basis of Accounting

The financial statements of Oasis have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Accordingly, these financial statements reflect all significant receivables, payables and other liabilities.

Oasis 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.

All net assets not specifically restricted by donors are considered to be available for unrestricted use. Restricted net assets may only be utilized in accordance with the purpose established by their donors and grantors. Restrictions are considered satisfied when expenses are incurred which conform to grantor and donor specifications, rules or regulations. Net assets which have been earmarked for specific purposes by the governing board of the Agency are classified as unrestricted.

3. Accounting Estimates

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

4. Income Taxes

Oasis is a non-profit organization that is exempt from 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.

Oasis follows accounting standards that provide clarification on accounting for uncertainty in income taxes recognized in Oasis' financial statements. The guidance prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return, and also provides guidance on de-recognition, classification, interest and penalties, disclosure and transition. Tax returns are generally subject to examination by taxing authorities for three years after the returns are filed. Oasis' tax returns for the years ended June 30, 2012, 2013, and 2014 remain open to examination.

At June 30, 2015, there are no significant income tax uncertainties that are expected to have a material impact on Oasis' financial statements.

5. Cash and Cash Equivalents

Cash consists primarily of demand deposit accounts. For purposes of the Statements of Cash Flows, Oasis considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Cash and cash equivalents at June 30, 2015 and 2014 consist of the following:

	<u>2015</u>	<u>2014</u>
Operating Cash	\$ 1,129,877	\$ 773,826
Building Fund Cash (Temporarily Restricted)	<u>353,996</u>	<u>293,126</u>
	<u>\$ 1,483,873</u>	<u>\$ 1,066,952</u>

6. Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions. Temporarily restricted contributions whose restrictions are met during the year are recorded as temporarily restricted and are also included in restrictions satisfied by payments in the Statement of Activities. Contributions of securities or real property are recorded at fair market value at the date of contribution. There are no permanently restricted contributions.

7. Property, Equipment, and Depreciation

Property and equipment are stated at cost and are depreciated on a straight-line basis over their estimated useful lives. Oasis reports gifts of land, buildings and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Expenditures for maintenance, repairs, and renewals of minor items are charged to earnings as incurred. Major renewals and improvements are capitalized. Depreciation expense for the years ended June 30, 2015 and 2014 was \$136,042 and \$141,298, respectively.

Construction in progress consists of costs associated with the purchase of a building and parking lot for future expansion. Construction in progress is transferred to fixed assets when substantially all the activities necessary to prepare the asset for its intended use are completed.

Estimated useful lives are as follows:

Buildings	39 years
Furniture and Fixtures	5 – 10 years
Office Equipment	3 – 5 years

8. In-Kind Contributions

Oasis implemented a system at the beginning of the current fiscal year to more accurately account for and value donated items. Donated items, such as food, clothing, toys, and educational materials amounting to \$403,587 and \$112,240 have been recognized on the accompanying Statement of Activities and Statement of Functional Expenses for the years ended June 30, 2015 and 2014, respectively. Oasis also received donated items and food special events. See Note E on Page 14 of this report. In addition, Oasis uses various volunteers to carry out organizational activities such as distributing food and clothing to the needy and homeless; the value of these services has not been reflected on the accompanying financial statements.

9. Expense Allocation

The costs of providing the various programs and other activities at Oasis have been allocated among the programs and supporting services benefited based on allocations derived by management.

10. Fund-Raising

Fund-raising includes the direct costs of special events and the allocation of employees' salaries and other costs involved in fund-raising and special events based on methods considered by management to be reasonable.

11. Fair Value of Financial Instruments

The carrying amounts of cash equivalents, accounts receivable, grants receivable, other current assets, accounts payable and accrued expenses, approximate fair value because of the short term maturity of these instruments. Long-term debt is carried at amortized cost. However, management of Oasis believes they can obtain similar loans at similar terms, therefore, Oasis has determined it approximates fair value.

B - Property and Equipment

	<u>2015</u>	<u>2014</u>
Land	\$ 612,789	\$ 612,789
Building	3,898,025	3,898,025
Furniture and Fixtures	93,960	121,455
Equipment	414,007	477,854
Playground Equipment	23,525	23,525
Books and Collections	<u>-0-</u>	<u>9,420</u>
	5,042,306	5,143,068
Accumulated Depreciation	<u>(1,146,078)</u>	<u>(1,119,851)</u>
	<u>\$ 3,896,228</u>	<u>\$ 4,023,217</u>

C - Concentrations of Credit Risk

Oasis maintains its cash in financial institutions which are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 each. At various times during the year, such balances may be in excess of the FDIC insurance limit. Oasis believes it is not exposed to any significant credit risk on cash.

D - Tax Filing Compliance

Oasis was in compliance with applicable Federal and State regulations as of June 30, 2015 relative to the remitting of employee withholding taxes and filing of payroll tax returns and all other annual regulatory information filings.

E - Special Events

Special events consist of the following:

2015	Revenue	Expenses	Net
Dinner Dance*	\$ 774,441	\$ 104,018	\$ 670,423
Oktoberfest**	233,913	79,624	154,289
Golf Outing	343,594	108,344	235,250
Beefsteak Dinner	<u>34,175</u>	<u>8,443</u>	<u>25,732</u>
	<u>\$ 1,386,123</u>	<u>\$ 300,429</u>	<u>\$ 1,085,694</u>

* Includes in-kind donation of \$11,838 for food and other items

** Includes in-kind donation of \$54,696 for food and other items

2014	Revenue	Expenses	Net
Dinner Dance*	\$ 651,604	\$ 98,909	\$ 552,695
Oktoberfest**	219,621	67,758	151,863
Golf Outing	298,273	98,207	200,066
Beefsteak Dinner	19,946	7,342	12,604
Concert***	<u>26,568</u>	<u>20,528</u>	<u>6,040</u>
	<u>\$ 1,216,012</u>	<u>\$ 292,744</u>	<u>\$ 923,268</u>

* Includes in-kind donation of \$11,185 for food only

** Includes in-kind donation of \$43,795 for food only

*** Includes in-kind donation of \$3,410 for food only

F - Line of Credit – Atlantic Stewardship Bank

Oasis has a \$500,000 line-of-credit that expires January 15, 2017. Interest is payable at a rate of 4.00%. The line-of-credit is secured by a valid recorded second mortgage on property owned by Oasis located at 57-63 Mill Street, Paterson, New Jersey and a first lien on the business assets of Oasis to include accounts receivable, inventory and equipment owned. There were no borrowings outstanding on this line at June 30, 2015.

G - Mortgage Payable

Oasis has a mortgage payable in monthly principal and interest payments of \$11,363. Interest is payable at 3.75%. The mortgage is collateralized by land and premises located at 57-63 Mill Street, Paterson, New Jersey. The maturity date is January 1, 2034. The principal balance due at June 30, 2015 was \$1,814,590.

Interest expense for the years ended June 30, 2015 and 2014 was \$70,175 and \$72,622, respectively.

Future maturities are as follows at June 30,

2016	\$ 69,730
2017	72,390
2018	75,152
2019	78,019
2020	80,996
Thereafter	<u>1,438,303</u>
	<u>\$ 1,814,590</u>

H - Major Source of Funds

Oasis received approximately 46% of its total support and revenue from annual special events for the year ended June 30, 2015. The balance of the revenue is from private support contributions, grants and investment income.

I- Temporarily Restricted Net Assets

Temporarily Restricted Net Assets are assets whose use is limited by either donor imposed time restrictions or purpose restrictions. Time restrictions require resources to be used in a certain period or after a specified date. Purpose restrictions require resources to be used for a specified purpose. A summary is as follows:

Temporarily Restricted Net Assets consist of the following:

National Mah Jongg League Foundation	\$ 6,445
Carl's Kids Camp	147,570
Teen Program	16,595
After School Program	7,900
Passaic County Cultural and Heritage Council	2,500
CJ Foundation for SIDS	1,500
Zinzi Family Scholars	10,000
Culinary Program	2,563
Henry and Marilyn Taub Foundation	40,000
Adult Education	10,384
Agnes Varis Charitable Trust	149,921
The George Link, Jr. Charitable Fund	25,000
Restricted Development	115,000
Sale of Building	<u>414,053</u>
	<u>\$ 949,431</u>

Temporarily Restricted Net Assets were released from donor restrictions by incurring expenses satisfying the restricted purpose as follows:

Sale of Building	\$ 70,000
Wal-Mart Foundation	25,000
Becton Dickinson	21,000
TD Charitable Foundation	20,000
Henry and Marilyn Taub Foundation	35,500
National Mah Jongg League Foundation	1,900
Turrell Fund	10,000
Agnes Varis Charitable Trust	106,077
Government Grants	64,966
Boiling Springs Bank	7,500
CJ Foundation for SIDS	1,500
TJX Foundation	5,000
Paterson Youth Photography Program	13,840
Passaic County Cultural and Heritage Council	5,250
Darden Foundation	2,000
The Church of Radburn Foundation	7,500
Arbonne Charitable Foundation	2,500
Catholic Human Services Foundation	3,253
Advent Lutheran Church	10,000
Eileen Fisher	2,500
Restricted Development	160,500
Various Donations – Summer Camp	109,600
Various Donations – Meal Program	11,195
Various Donations – Culinary	3,879
Various Donations – After School	18,605
Various Donations – Food Pantry	10,374
Various Donations – Teen Program	2,876
Various Donations – PYPP	1,115
Various Donations – Adult Education	<u>2,700</u>
	<u>\$ 736,130</u>

J- Operating Leases

Oasis has a five year operating lease for office equipment. Rent expense for the years ended June 30, 2015 and 2014 was \$12,600 and \$15,527, respectively. Future minimum rent payments are as follows:

2016	\$ 12,600
2017	12,600
2018	<u>12,600</u>
	<u>\$ 37,800</u>

K- Evaluation of Subsequent Events

Oasis evaluated events subsequent to the balance sheet date for potential disclosure through November 16, 2015, the date which the financial statements were available to be issued.