

International Life Sciences Institute  
and Affiliate

Consolidated Audited Financial Statements  
and Supplemental Information

*Years ended December 31, 2015 and 2014  
with Report of Independent Auditors*

International Life Sciences Institute  
and Affiliate

Consolidated Audited Financial Statements  
and Supplemental Information

Years ended December 31, 2015 and 2014

Contents

Report of Independent Auditors.....	1 - 2
Consolidated Audited Financial Statements	
Consolidated Statements of Financial Position .....	3
Consolidated Statements of Activities.....	4 - 5
Consolidated Statements of Cash Flows.....	6
Notes to the Consolidated Financial Statements.....	7 - 17
Supplemental Information	
International Life Sciences Institute	
Statements of Financial Position.....	19
Statements of Activities.....	20 - 21
Statements of Functional Expense.....	22
ILSI Research Foundation	
Statements of Financial Position.....	23
Statements of Activities.....	24 - 25
Statements of Functional Expense.....	26

## Report of Independent Auditors

Board of Trustees  
International Life Sciences Institute and Affiliate  
Washington, D.C.

We have audited the accompanying consolidated financial statements of International Life Sciences Institute and Affiliate (the "Organization"), which comprise the consolidated statements of financial position as of December 31, 2015 and 2014 and the related consolidated statements of activities and cash flows for the years then ended and the related notes to the consolidated financial statements.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated 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 consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 Organization's internal control over financial reporting. 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 consolidated 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 consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of December 31, 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.

***Other Matters***

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The International Life Sciences Institute statements of financial position, statements of activities and statements of functional expenses and the ILSI Research Foundation statements of financial position, statements of activities and statements of functional expenses included on pages 19 - 26 are presented for purposes of additional analysis and are not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated 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 consolidated financial statements as a whole.

A handwritten signature in black ink that reads "Johnson Lambert LLP". The signature is written in a cursive, flowing style.

Falls Church, Virginia  
July 14, 2016

International Life Sciences Institute  
and Affiliate

Consolidated Statements of Financial Position

	December 31,	
	2015	2014
<b>Assets</b>		
Cash and cash equivalents - Note A	\$ 828,123	\$ 1,039,174
Investments - Note B	12,267,331	13,582,856
Accounts and grants receivable	512,051	205,070
Contributions receivable - Note H	1,050,000	2,100,000
Amounts due from affiliates - Note D	102,016	-
Rent receivable under shared services agreement - Note D	195,888	235,864
Prepaid expenses and other assets	114,650	155,044
Property and equipment, net - Note C	695,510	846,585
Total assets	\$ 15,765,569	\$ 18,164,593
<b>Liabilities and net assets</b>		
Liabilities:		
Accounts payable	\$ 262,093	\$ 241,247
Accrued expenses	141,027	207,898
Amounts due to affiliates - Note D	-	5,477
Deferred revenue	205,804	521,864
Deposits payable to affiliates - Note D	206,000	206,000
Deferred rent	519,585	648,885
Total liabilities	1,334,509	1,831,371
Net assets:		
Unrestricted:		
Undesignated	809,769	714,262
Board-designated	10,750,967	11,637,287
Total unrestricted net assets	11,560,736	12,351,549
Temporarily restricted net assets - Note E	2,870,324	3,981,673
Total net assets	14,431,060	16,333,222
Total liabilities and net assets	\$ 15,765,569	\$ 18,164,593

*See accompanying notes to the consolidated financial statements.*

International Life Sciences Institute  
and Affiliate

Consolidated Statement of Activities

Year ended December 31, 2015

	Unrestricted	Temporarily Restricted	Total
Revenue:			
Contributions	\$ -	\$ 648,302	\$ 648,302
Nongovernment grants	581,305	-	581,305
Fees from affiliates - Note D	982,583	-	982,583
Branch assessments	581,357	-	581,357
Publications	370,921	-	370,921
Investment income - Note B	332,263	-	332,263
Government grants	186,731	-	186,731
Meeting registration fees	59,893	-	59,893
Other income	9,513	-	9,513
	3,104,566	648,302	3,752,868
Net assets released from restrictions - Note E	1,759,651	(1,759,651)	-
Total revenue	4,864,217	(1,111,349)	3,752,868
Expenses:			
Program services:			
Center for Environmental Risk Assessment	1,157,305	-	1,157,305
Center for Integrated Modeling of Sustainable Agriculture and Nutrition Security	338,155	-	338,155
Center for Safety Assessment of Food and Feed	394,182	-	394,182
Global initiatives for a healthier world	546,646	-	546,646
Global coordination	87,829	-	87,829
Other scientific programs	43,274	-	43,274
Branch international activity	49,360	-	49,360
Shared services	982,679	-	982,679
Communications	488,046	-	488,046
Press	295,781	-	295,781
Annual meeting	299,390	-	299,390
Total program services	4,682,647	-	4,682,647
General and administrative	547,235	-	547,235
Total expenses	5,229,882	-	5,229,882
Change in net assets from operations	(365,665)	(1,111,349)	(1,477,014)
Net change in fair value of investments - Note B	(425,148)	-	(425,148)
Change in net assets	(790,813)	(1,111,349)	(1,902,162)
Net assets, beginning of year	12,351,549	3,981,673	16,333,222
Net assets, end of year	\$ 11,560,736	\$ 2,870,324	\$ 14,431,060

See accompanying notes to the consolidated financial statements.

International Life Sciences Institute  
and Affiliate

Consolidated Statement of Activities

Year ended December 31, 2014

	Unrestricted	Temporarily Restricted	Total
Revenue:			
Grants and contributions	\$ 36,000	\$ 3,891,406	\$ 3,927,406
Nongovernment grants	1,344,781	-	1,344,781
Fees from affiliates - Note D	966,909	-	966,909
Branch assessments	602,296	-	602,296
Publications	457,307	-	457,307
Investment income - Note B	345,388	-	345,388
Government grants	174,255	-	174,255
Meeting registration fees	35,171	-	35,171
Professional fees	3,150	-	3,150
	3,965,257	3,891,406	7,856,663
Net assets released from restrictions - Note E	2,039,574	(2,039,574)	-
Total revenue	6,004,831	1,851,832	7,856,663
Expenses:			
Program services:			
Center for Environmental Risk Assessment	1,693,790	-	1,693,790
Center for Integrated Modeling of Sustainable Agriculture and Nutrition Security	801,347	-	801,347
Center for Safety Assessment of Food and Feed	526,750	-	526,750
Center for Risk Science Innovation and Application	521,335	-	521,335
Global initiatives for a healthier world	391,480	-	391,480
Global coordination	108,053	-	108,053
Other scientific programs	70,122	-	70,122
Branch international activity	9,981	-	9,981
Shared services	963,757	-	963,757
Communications	400,580	-	400,580
Press	319,330	-	319,330
Annual meeting	282,287	-	282,287
Total program services	6,088,812	-	6,088,812
General and administrative	518,350	-	518,350
Total expenses	6,607,162	-	6,607,162
Change in net assets from operations	(602,331)	1,851,832	1,249,501
Net change in fair value of investments - Note B	307,451	-	307,451
Change in net assets	(294,880)	1,851,832	1,556,952
Net assets, beginning of year	12,646,429	2,129,841	14,776,270
Net assets, end of year	\$ 12,351,549	\$ 3,981,673	\$ 16,333,222

See accompanying notes to the consolidated financial statements.

International Life Sciences Institute  
and Affiliate

Consolidated Statements of Cash Flows

	Years ended December 31,	
	2015	2014
<b>Cash flows from operating activities</b>		
Change in net assets	\$ (1,902,162)	\$ 1,556,952
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:		
Depreciation	249,477	196,205
Net change in fair value of investments	425,148	(307,451)
Changes in operating assets and liabilities:		
Accounts and grants receivable	(106,981)	220,276
Contributions receivable	850,000	(1,778,134)
Amounts due from affiliates	(66,033)	445,867
Rent receivable under shared services agreement	39,976	28,460
Prepaid expenses and other assets	40,394	(48,001)
Accounts payable and accrued expenses	(46,025)	15,097
Deferred revenue	(316,060)	301,735
Deferred rent	(129,300)	(109,304)
Due to affiliates	(41,460)	8,731
Total adjustments	899,136	(1,026,519)
Net cash (used in) provided by operating activities	(1,003,026)	530,433
<b>Cash flows from investing activities</b>		
Proceeds from sales or maturities of investments	4,028,138	2,463,098
Purchases and reinvestments of investments	(3,137,762)	(2,586,190)
Purchases of property and equipment	(98,401)	(194,876)
Net cash provided by (used in) investing activities	791,975	(317,968)
Net change in cash and cash equivalents	(211,051)	212,465
Cash and cash equivalents, beginning of year	1,039,174	826,709
Cash and cash equivalents, end of year	\$ 828,123	\$ 1,039,174

*See accompanying notes to the consolidated financial statements.*



International Life Sciences Institute  
and Affiliate

Notes to the Consolidated Financial Statements

Years ended December 31, 2015 and 2014

**Note A - Organization and Summary of Significant Accounting Policies**

*Organization*

International Life Sciences Institute ("ILSI") was incorporated under the laws of the District of Columbia in July 1978 in order to promote an understanding and resolution of nutrition, food safety, toxicology, risk assessment, and environmental issues worldwide. Through ILSI, scientific experts from the academic, government, industrial, and public sectors throughout the world collaborate on research and education programs at national and international levels.

ILSI has also established and chartered multiple branches located throughout the world. ILSI does not maintain a majority voting interest in the governing bodies of these branches; accordingly, these consolidated financial statements do not reflect the financial positions, changes in net assets, and cash flows of these branches.

The International Life Sciences Institute Research Foundation (the "Foundation") is a non-profit, public charitable organization with a mission to improve environmental sustainability and human health by advancing science to address real world problems. Established in 1984, the ILSI Research Foundation has long been an international leader in building effective public-private partnerships by ensuring that its programs are collaboratively developed and implemented with scientists from the private, academic, government and non-governmental sectors. The ILSI Research Foundation is governed by its Board of Trustees, which provides strategic oversight and guidance to ensure that the Foundation's mission is being achieved in a sustainable manner, through the adoption of sound governance and financial management policies, and by ensuring resources are adequate and properly applied. The Board, which meets quarterly, is comprised of four elected officers and up to nine other members from public, private, governmental or non-governmental organizations, although each Trustee serves in their individual capacity. In 2015, the Research Foundation had three centers, each of which has a specialized area of expertise: the Center for Environmental Risk Assessment ("CERA"), the Center for Integrated Modeling of Sustainable Agriculture and Nutrition Security ("CIMSANS"), and the Center for Safety Assessment of Food and Feed ("CSAFF"). The Foundation also pursues other scientific programs not specifically affiliated with one of its centers.

*Principles of consolidation*

The consolidated financial statements include the accounts of ILSI and the Foundation (collectively, the "Organization"). Significant intra-entity accounts and transactions have been eliminated in consolidation.

International Life Sciences Institute  
and Affiliate

Notes to the Consolidated Financial Statements (Continued)

**Note A - Organization and Summary of Significant Accounting Policies (Continued)**

*Income taxes*

The Organization is exempt from the payment of income taxes on their exempt activities under Section 501(c)(3) of the Internal Revenue Code and is classified by the Internal Revenue Service ("IRS") as other than a private foundation within the meaning of Section 509(a)(1) of the Internal Revenue Code. The Organization does not have any uncertain tax positions that are material to the consolidated financial statements as of December 31, 2015. See Note J regarding a request submitted to the Internal Revenue Service to be reclassified as a publicly-supported organization.

*Basis of accounting*

The Organization prepares its consolidated financial statements on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States ("U.S. GAAP"). Accordingly, revenues are recognized when earned and expenses are recognized when the underlying obligations are incurred.

*Use of estimates*

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from estimates.

*Cash and cash equivalents*

For consolidated financial statement purposes, the Organization considers all demand deposit accounts and highly liquid instruments which are held for current operations to be cash and cash equivalents. All other highly liquid instruments, which are included within the Organization's investment portfolio are set aside for investment purposes.

*Investments and fair value measurement*

Investments in money market funds, mutual funds and exchange traded funds are carried at fair value in accordance with U.S. GAAP. Interest and dividends are recorded in the consolidated statements of activities as investment income. Realized gains and losses and unrealized gains and losses are recorded as changes in fair value in the consolidated statements of activities. Gains and losses arising from the sale, maturity and other dispositions are accounted for on a specific identification basis calculated as of the trade date.

International Life Sciences Institute  
and Affiliate

Notes to the Consolidated Financial Statements (Continued)

**Note A - Organization and Summary of Significant Accounting Policies (Continued)**

*Investments and fair value measurement (continued)*

U.S. GAAP establishes a three-level hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

Level 1 – Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities traded in active markets that the Organization has the ability to access.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, for substantially the entire period, and market-corroborated inputs.

Level 3 – Inputs to the valuation methodology are unobservable for the asset or liability and are significant to the fair value measurement.

*Credit risk*

The Organization maintains demand deposits with commercial banks and money market funds with financial institutions. At times, certain balances held within these accounts may not be fully guaranteed or insured by the U.S. federal government. The uninsured portions of cash and money market accounts are backed solely by the assets of the underlying institution. As such, the failure of an underlying institution could result in financial loss to the Organization.

*Market value risk*

The Organization also invests funds in professionally managed portfolios containing various types of equity securities. Such investments are exposed to market and credit risks. Therefore, the investment balances reported in the accompanying consolidated financial statements may not be reflective of the portfolio's value during subsequent periods.

*Accounts and grants receivable*

Accounts and grants receivable primarily consist of amounts due for contributions, federal and non-federal grants and branch assessments. Accounts and grants receivable are presented net of an allowance for doubtful accounts, if any. The Organization's management periodically reviews the status of all accounts receivable balances for collectibility based on its knowledge of and relationship with the customer and the age of the receivable balance. As a result of these reviews, the Organization does not believe an allowance for doubtful accounts is necessary as of December 31, 2015 and 2014.

International Life Sciences Institute  
and Affiliate

Notes to the Consolidated Financial Statements (Continued)

**Note A - Organization and Summary of Significant Accounting Policies (Continued)**

*Deferred revenue*

Deferred revenue primarily consists of annual meeting revenue, branch assessments, publications and grant funds received in advance of the year to which they apply.

*Contributions receivable*

Unconditional promises are recorded at their net realizable value. Conditional promises to give are not included as support until such time as the conditions are substantially met. Management has determined all amounts are collectible and no allowances are required as of December 31, 2015 or 2014.

*Property and equipment*

Acquisitions of property and equipment greater than \$5,000 are capitalized at cost and depreciated, using the straight-line method, over the following estimated useful lives: furniture and equipment – four to ten years; computer software and equipment – three to five years; and leasehold improvements – over the ten-year term of the office lease or remaining portion thereof, unless the asset's useful life is estimated to be shorter. As discussed in Note D, certain property and equipment is restricted based on donor limitations.

*Net assets*

For consolidated financial statement purposes, net assets are classified as follows:

Unrestricted: Represents the portion of net assets whose use is not restricted by donors, even though their use may be limited in other respects, such as by board designation. Undesignated net assets represent the funds that are available to support the Organization's general operations. Board-designated net assets represent the funds that the Organization's Board of Trustees has determined should be reserved for long-term investment purposes. The Board has the right to approve expenditures from these reserved funds at any time.

Temporarily restricted: Represents the portion of net assets for which the the Organization has been restricted by donors with specified time or purpose limitations (see Note E).

International Life Sciences Institute  
and Affiliate

Notes to the Consolidated Financial Statements (Continued)

**Note A - Organization and Summary of Significant Accounting Policies (Continued)**

*Contributions*

Contributions are recognized as revenue when received or unconditionally promised. Contributions are recorded as unrestricted, temporarily restricted, or permanently restricted support depending upon the existence and/or nature of donor restrictions. Support that is restricted by the donor is reported as an increase in temporarily or permanently restricted net assets when the contribution is recognized. When a restriction expires (that is, when a stipulated time restriction ends or a purpose restriction is accomplished), the amounts are reclassified to unrestricted net assets and reported in the consolidated statements of activities as net assets released from restriction. The Organization has not received any support with permanent donor restrictions.

*Grants*

Grants received by the Organization are recognized as revenue on a cost reimbursement basis or based on significant milestones of the grant, depending on the nature of the agreement.

*Branch assessments*

Assessments are charged to the branches based on a percentage of their revenue. Assessments received in advance of the period to which they apply are recorded as deferred revenue until that period occurs.

*Functional allocation of expenses*

The costs of providing various programs and other activities have been summarized on a functional basis in the consolidated statements of activities. Accordingly, indirect expenses have been allocated among the programs and supporting services benefited.

*Program development costs*

Program development costs primarily relate to the development of scientific programs and efforts to resource these, including grant applications, and are summarized within the functional basis as detailed in the statements of activities and totaled \$99,290 and \$109,395 for the years ended December 31, 2015 and 2014, respectively.

*Subsequent events*

The Organization has performed an evaluation of subsequent events through July 14, 2016, which is the date the consolidated financial statements were available to be issued and has considered any relevant matters in preparation of the consolidated financial statements and footnotes. See Note J.

International Life Sciences Institute  
and Affiliate

Notes to the Consolidated Financial Statements (Continued)

**Note B - Investments and Fair Value Measurements**

Investments, recorded at fair value in accordance with the U.S. GAAP hierarchy, consist of the following at December 31:

	<u>2015</u>	<u>2014</u>	Fair Value Level
Money market funds	\$ 134,164	\$ 239,920	Level 1
Fixed income exchange traded funds	3,606,385	4,994,177	Level 1
Fixed income mutual funds	2,943,053	3,983,360	Level 1
Equity mutual funds	4,588,253	3,570,914	Level 1
Equity exchange traded funds	<u>995,476</u>	<u>794,485</u>	Level 1
Total investments, at fair value	<u>\$12,267,331</u>	<u>\$13,582,856</u>	

The Organization recognizes transfers between levels of the fair value hierarchy at the end of the period in which circumstances occur causing changes in availability of the fair value inputs. There were no transfers between levels during the years ended December 31, 2015 and 2014.

Investment return consists of the following for the years ended December 31:

	<u>2015</u>	<u>2014</u>
Investment income	\$ 332,263	\$ 345,388
Net change in fair value of investments	<u>(425,148)</u>	<u>307,451</u>
Total return on investments	<u>\$ (92,885)</u>	<u>\$ 652,839</u>

Investment fees were \$22,640 and \$22,296 for the years ending December 31, 2015 and 2014, respectively.

**Note C - Property and Equipment**

Property and equipment consists of the following at December 31:

	<u>2015</u>	<u>2014</u>
Computer software and equipment	\$ 1,033,549	\$ 935,148
Furniture and equipment	125,470	125,470
Leasehold improvements	<u>723,762</u>	<u>723,762</u>
	1,882,781	1,784,380
Less accumulated depreciation	<u>(1,187,271)</u>	<u>(937,795)</u>
Property and equipment, net	<u>\$ 695,510</u>	<u>\$ 846,585</u>

Certain software included above is restricted for use in the Center for Safety Assessment of Food and Feed based on donor restrictions.

International Life Sciences Institute  
and Affiliate

Notes to the Consolidated Financial Statements (Continued)

**Note D - Related Party Transactions**

The Organization is part of an affiliated group of non-profit organizations, which includes ILSI North America ("ILSI N.A.") and ILSI Health and Environmental Sciences Institute ("HESI"), located in Washington, DC (the "Affiliated Organizations"), as well as multiple international branches. In the ordinary course of doing business, the Organization has a variety of financial transactions with these Affiliated Organizations.

Common expenses (such as accounting, legal, information technology, human resources, and business services) that benefit all of the Affiliated Organizations are governed by a shared services agreement, under which ILSI allocates these costs to each affiliate based on their total number of full-time equivalents. During the years ended December 31, 2015 and 2014, ILSI allocated \$429,005 and \$484,374, respectively, of the cost for these shared services to ILSI N.A., and allocated \$552,672 and \$479,380, respectively, of the cost for these shared services to HESI.

The following other transactions occurred between the Organization and a member of the above Affiliated Organizations during the years ended December 31, 2015 and 2014:

Grants and contributions: The Affiliated Organizations periodically award grants amongst each other for various scientific and research endeavors. During the year ended December 31, 2014, ILSI N.A. Food and Chemical Safety committee paid the Organization \$6,738 to conduct a Nano Release Food Additives study. No such grants were received during the year ended December 31, 2015. During the years ended December 31, 2015 and 2014 the Organization paid HESI \$10,000 and \$50,000, respectively, in grant awards related to the WHO/GPI Project.

ILSI branch assessments: As specified in its branch charter agreements, all members of the Organization's branches are automatically members of the Organization. Since the Organization does not collect its own dues from these members, the Organization instead charges an annual assessment to the branches in order to provide support for the Organization's governance and communication activities. During the years ended December 31, 2015 and 2014, the Organization charged \$150,000 for each of the years to both ILSI N.A. and HESI.

Joint annual meeting: The Organization and its affiliates participate in a joint annual meeting, and the affiliates hold their own board meetings and scientific sessions in conjunction with the meeting. The Organization collects each affiliate's share of the annual meeting income and pays in advance for a portion of the affiliates' share of the joint expenses of the meeting.

ILSI N.A. reimbursed the Organization a net of \$104,033 and \$62,807, respectively, for annual meeting activity for the years ended December 31, 2015 and 2014. HESI reimbursed the Organization a net of \$57,814 and \$42,698 for annual meeting activity for the years ended December 31, 2015 and 2014.

International Life Sciences Institute  
and Affiliate

Notes to the Consolidated Financial Statements (Continued)

**Note D - Related Party Transactions (Continued)**

Due to and from affiliates: Net amounts due (to) from the Organization for shared services cost allocations and various other expense reimbursements consisted of the following as of December 31, 2015 and 2014:

	<u>2015</u>	<u>2014</u>
Due from (to) ILSI N.A.	\$ 22,735	\$ (66,469)
Due from HESI	<u>79,281</u>	<u>60,992</u>
Net due from (to) Affiliates	<u>\$ 102,016</u>	<u>\$ (5,477)</u>

Rent receivable under shared services agreement: During 2008, the Organization entered into a lease for office space in Washington, D.C. (see Note G). Since the above affiliates all share the same office space with the Organization, the Organization allocated a portion of its deferred rent liability to each of the affiliates based on the number of full-time equivalents. As such, \$96,957 was allocated to ILSI N.A. and \$98,931 to HESI as of December 31, 2015. For the year ended December 31, 2014, the Organization allocated deferred rent of \$114,427 to ILSI N.A. and \$121,438 to HESI.

Deposits: As part of the shared services agreement, ILSI charged each affiliate a deposit to cover the period of time between when ILSI pays the shared service cost and when the affiliate reimburses ILSI. Deposits held by ILSI on behalf of each affiliate were as follows as of December 31:

	<u>2015</u>	<u>2014</u>
ILSI North America	\$ 116,000	\$ 116,000
ILSI Health and Environmental Sciences Institute	<u>90,000</u>	<u>90,000</u>
	<u>\$ 206,000</u>	<u>\$ 206,000</u>



International Life Sciences Institute  
and Affiliate

Notes to the Consolidated Financial Statements (Continued)

**Note E - Temporarily Restricted Net Assets**

Temporarily restricted net assets represent amounts contributed for the following donor-specified purposes:

	Balance at December 31, 2014	Contributions	Transfers Between Funds	Releases from Restriction	Balance at December 31, 2015
<b>ILSI</b>					
Platform in International Partnerships	\$ 67,078	\$ 144,000	\$ 12,000	\$ (140,006)	\$ 83,072
ILSI Presence in Africa	87,044	118,310	50,000	(61,210)	194,144
Indonesian Food Safety Program	27,813	60,000	150,000	(115,928)	121,885
TCCC Fund	350,000	-	(350,000)	-	-
Staff Global Travel Fund	31,059	-	-	(8,067)	22,992
LA Coordination	43,116	-	50,000	(44,421)	48,695
Branch Proposal Fund	-	30,000	-	-	30,000
Malaspina Travel Award	37,835	50,000	38,000	(25,275)	100,560
Miscellaneous Restricted	-	50,000	-	(50,000)	-
ILSI Focal Point in China	210,347	65,742	50,000	(95,567)	230,522
	<u>854,292</u>	<u>518,052</u>	<u>-</u>	<u>(540,474)</u>	<u>831,870</u>
<b>ILSI Research Foundation</b>					
Physical Activity and Nutrition	97,332	-	(23,988)	-	73,344
Branch activity	119,443	-	(27,986)	-	91,457
Translational nutrition	177,617	-	-	(5,000)	172,617
CERA	900,000	25,250	-	(475,250)	450,000
CSAFF	1,616,764	-	-	(394,182)	1,222,582
CIMSANS	154,799	105,000	84,197	(343,996)	-
Restricted Funding	53,302	-	(24,099)	(749)	28,454
CARES CLA	8,124	-	(8,124)	-	-
	<u>3,127,381</u>	<u>130,250</u>	<u>-</u>	<u>(1,219,177)</u>	<u>2,038,454</u>
Total	<u>\$ 3,981,673</u>	<u>\$ 648,302</u>	<u>\$ -</u>	<u>\$ (1,759,651)</u>	<u>\$ 2,870,324</u>
	Balance at December 31, 2013	Contributions	Transfers	Releases from Restriction	Balance at December 31, 2014
<b>ILSI</b>					
Platform in International Partnerships	\$ -	\$ 221,331	\$ 12,000	\$ (166,253)	\$ 67,078
ILSI Presence in Africa	1,027	90,000	50,000	(53,983)	87,044
Indonesian Food Safety Program	27,813	35,000	-	(35,000)	27,813
TCCC Fund	325,000	350,000	(275,000)	(50,000)	350,000
Staff Global Travel Fund	37,641	-	-	(6,582)	31,059
LA Coordination	-	-	50,000	(6,884)	43,116
Malaspina Travel Award	-	-	38,000	(165)	37,835
ILSI Focal Point in China	135,483	50,336	125,000	(100,472)	210,347
	<u>526,964</u>	<u>746,667</u>	<u>-</u>	<u>(419,339)</u>	<u>854,292</u>
<b>ILSI Research Foundation</b>					
Physical Activity and Nutrition	106,077	-	-	(8,745)	97,332
Branch activity	119,443	-	-	-	119,443
Translational nutrition	232,392	-	9,280	(64,055)	177,617
CERA	250,000	900,000	-	(250,000)	900,000
CSAFF	-	1,724,501	-	(107,737)	1,616,764
CIMSANS	529,146	427,000	-	(801,347)	154,799
Restricted Funding	-	20,000	53,302	(20,000)	53,302
CARES CLA	8,624	-	-	(500)	8,124
RSIA Risk perception	171,965	40,000	(32,223)	(179,742)	-
ENAT	156,091	33,238	(1,220)	(188,109)	-
RSIA Nano III	19,859	-	(19,859)	-	-
WIC	9,280	-	(9,280)	-	-
	<u>1,602,877</u>	<u>3,144,739</u>	<u>-</u>	<u>(1,620,235)</u>	<u>3,127,381</u>
Total	<u>\$ 2,129,841</u>	<u>\$ 3,891,406</u>	<u>\$ -</u>	<u>\$ (2,039,574)</u>	<u>\$ 3,981,673</u>

International Life Sciences Institute  
and Affiliate

Notes to the Consolidated Financial Statements (Continued)

**Note F - Defined Contribution Pension Plan**

The Organization has a Section 403(b) defined contribution retirement plan, which covers substantially all of its employees. Employer contributions to the plan are calculated at 7% of each eligible participant's salary. Participants may also make voluntary elective deferrals to the plan. For the years ended December 31, 2015 and 2014, pension contribution expense totaled \$147,745 and \$159,118, respectively.

**Note G - Commitments and Contingencies**

*Office Lease*

In May 2008, the Organization entered into an operating lease for office space in Washington, DC, which commenced in September 2008 and expires in January 2019. The Organization received certain concessions from the lease agreement, which have been amortized over the lease term on a straightline basis. The unamortized portion of these incentives is reported as deferred rent in the consolidated statements of financial position.

Rent expense, net of amortized rent abatements and amounts allocated to affiliates that share space (see Note D), under the office space lease agreement totaled \$345,383 and \$340,486 for the years ended December 31, 2015 and 2014, respectively.

Approximate future annual minimum lease payments, subject to an annual operating expense increase, under various leases are as follows:

Year ending December 31,	
2016	\$ 779,100
2017	798,600
2018	818,600
2019	<u>68,400</u>
	<u>\$ 2,464,700</u>

*Federal Grants*

The Foundation participates in some federally assisted grant programs which are subject to financial and compliance audits by federal agencies or their representatives. As such, there exists a contingent liability for potential questioned costs that may result from such an audit. Management does not anticipate any significant adjustments as a result of such an audit.

International Life Sciences Institute  
and Affiliate

Notes to the Consolidated Financial Statements (Continued)

**Note G - Commitments and Contingencies (Continued)**

*Hotel Commitments*

As of December 31, 2015, the Organization has entered into contracts with several hotels pertaining to future meetings. In the event that the Organization cancels or reduces its contracted provisions, it may be liable for certain penalties or liquidated damages, depending upon the date of cancellation. Minimum future cancellation fees for signed hotel contracts (excluding any applicable sales tax) is approximately \$671,000.

**Note H - Contributions Receivable**

Total contributions receivable outstanding as of December 31 are as follows:

	<u>2015</u>	<u>2014</u>
Due within 1 year	\$ 700,000	\$ 1,050,000
Due between 1 and 5 years	<u>350,000</u>	<u>1,050,000</u>
	<u>\$ 1,050,000</u>	<u>\$ 2,100,000</u>

**Note I - In-Kind Contributions**

The Organization received in-kind program management services of \$60,000 in 2014. The Organization did not receive in-kind program management services in 2015. The 2014 amount has been included in the consolidated statements of activities as contribution revenue and Center for Integrated Modeling of Sustainable Agriculture and Nutrition Security expense.

**Note J -Subsequent Event**

In January 2016, the Foundation's Board of Trustees amended the bylaws to change the body that elects the Foundation's Board from the ILSI Board to the Foundation's Board of Trustees. A request for redetermination of the Foundation as a publicly-supported organization has been filed with the IRS. Accordingly, commencing with the year ending December 31, 2015, the Foundation is expected to file on the reclassified basis.

## **Supplemental Information**

International Life Sciences Institute

Statements of Financial Position

	December 31,	
	<u>2015</u>	<u>2014</u>
<b>Assets</b>		
Cash and cash equivalents	\$ 584,830	\$ 610,636
Investments	1,498,997	1,897,569
Accounts and grants receivable	259,650	96,518
Amounts due from affiliates	156,135	75,755
Rent receivable under shared services agreement	262,973	319,171
Prepaid expenses and other assets	104,774	139,322
Property and equipment, net	<u>352,608</u>	<u>362,086</u>
Total assets	<u>\$ 3,219,967</u>	<u>\$ 3,501,057</u>
<b>Liabilities and net assets</b>		
Liabilities:		
Accounts payable	\$ 143,833	\$ 88,082
Accrued expenses	88,562	70,290
Deferred revenue	172,804	415,343
Deposits payable to affiliates	246,000	246,000
Deferred rent	<u>519,585</u>	<u>648,885</u>
Total liabilities	1,170,784	1,468,600
Net assets:		
Unrestricted:		
Undesignated	633,576	592,230
Board-designated	<u>583,737</u>	<u>585,935</u>
Total unrestricted net assets	1,217,313	1,178,165
Temporarily restricted	<u>831,870</u>	<u>854,292</u>
Total net assets	<u>2,049,183</u>	<u>2,032,457</u>
Total liabilities and net assets	<u>\$ 3,219,967</u>	<u>\$ 3,501,057</u>

# International Life Sciences Institute

## Statement of Activities

Year ended December 31, 2015

	Unrestricted	Temporarily Restricted	Total
Revenue:			
Fees from affiliates	\$ 1,380,945	\$ -	\$ 1,380,945
Branch assessments	731,357	-	731,357
Grants and contributions	-	518,052	518,052
Publications	363,512	-	363,512
Conference registration fees	54,369	-	54,369
Investment income	28,072	-	28,072
Other income	9,513	-	9,513
	2,567,768	518,052	3,085,820
Net assets released from restriction	540,474	(540,474)	-
Total revenue	3,108,242	(22,422)	3,085,820
Expenses:			
Program services:			
Global coordination	87,829	-	87,829
Communications	420,092	-	420,092
Annual meeting	159,536	-	159,536
Press	295,781	-	295,781
Global initiatives for a healthier world	546,646	-	546,646
Shared services	1,381,041	-	1,381,041
Total program services	2,890,925	-	2,890,925
General and administrative	153,347	-	153,347
Total expenses	3,044,272	-	3,044,272
Change in net assets from operations	63,970	(22,422)	41,548
Net change in fair value of investments	(24,822)	-	(24,822)
Change in net assets	39,148	(22,422)	16,726
Net assets, beginning of year	1,178,165	854,292	2,032,457
Net assets, end of year	\$ 1,217,313	\$ 831,870	\$ 2,049,183

# International Life Sciences Institute

## Statement of Activities

Year ended December 31, 2014

	Unrestricted	Temporarily Restricted	Total
<b>Revenue:</b>			
Fees from affiliates	\$ 1,456,623	\$ -	\$ 1,456,623
Branch assessments	752,296	-	752,296
Grants and contributions	-	746,667	746,667
Publications	438,596	-	438,596
Conference registration fees	30,034	-	30,034
Investment income	18,863	-	18,863
	2,696,412	746,667	3,443,079
Net assets released from restriction	419,339	(419,339)	-
Total revenue	3,115,751	327,328	3,443,079
<b>Expenses:</b>			
<b>Program services:</b>			
Global coordination	108,053	-	108,053
Communications	400,580	-	400,580
Annual meeting	141,437	-	141,437
Press	319,330	-	319,330
Global initiatives for a healthier world	391,480	-	391,480
Shared services	1,353,967	-	1,353,967
Total program services	2,714,847	-	2,714,847
General and administrative	290,321	-	290,321
Total expenses	3,005,168	-	3,005,168
Change in net assets from operations	110,583	327,328	437,911
Net change in fair value of investments	4,583	-	4,583
Change in net assets	115,166	327,328	442,494
Net assets, beginning of year	1,062,999	526,964	1,589,963
Net assets, end of year	\$ 1,178,165	\$ 854,292	\$ 2,032,457

# International Life Sciences Institute

## Statements of Functional Expenses

Years ended December 31, 2015 and 2014

	Program Services						Total	General and Administrative	2015 Total
	Global Coordination	Communications	Annual Meeting	Press	Global Initiatives	Shared Services			
Salaries and benefits	\$ 18,803	\$ 169,520	\$ 1,383	\$ 128,463	\$ 21,011	\$ 1,089,638	\$ 1,428,818	\$ 209,994	\$ 1,638,812
Travel and meetings	23,691	12,768	143,548	5,013	97,341	13,780	296,141	5,997	302,138
Grants and research awards	24,000	-	-	-	334,693	100	358,793	-	358,793
Rent	-	-	-	-	-	161,849	161,849	48,799	210,648
Depreciation	-	-	-	-	-	17,927	17,927	89,952	107,879
Consultants	-	47,197	935	-	67,987	8,931	125,050	-	125,050
Publications	-	16,665	682	42,358	-	-	59,705	-	59,705
Communications	2,498	14,373	4,789	1,039	2,922	30,971	56,592	4,917	61,509
Financial and professional services	-	-	1,580	-	3,416	37,467	42,463	24,910	67,373
Equipment and supplies	1,713	-	3,353	-	-	71,273	76,339	1,308	77,647
Insurance	-	-	-	-	-	64,279	64,279	-	64,279
Other	201	7,001	2,021	3,291	367	20,531	33,412	4,602	38,014
Deferred rent expense	-	-	-	-	-	-	-	(67,575)	(67,575)
Overhead allocation	16,923	152,568	1,245	115,617	18,909	(135,705)	169,557	(169,557)	-
<b>Total</b>	<b>\$ 87,829</b>	<b>\$ 420,092</b>	<b>\$ 159,536</b>	<b>\$ 295,781</b>	<b>\$ 546,646</b>	<b>\$ 1,381,041</b>	<b>\$ 2,890,925</b>	<b>\$ 153,347</b>	<b>\$ 3,044,272</b>

	Program Services						Total	General and Administrative	2014 Total
	Global Coordination	Communications	Annual Meeting	Press	Global Initiatives	Shared Services			
Salaries and benefits	\$ 20,679	\$ 159,302	\$ 559	\$ 121,944	\$ 12,789	\$ 1,029,356	\$ 1,344,629	\$ 315,081	\$ 1,659,710
Travel and meetings	23,060	6,712	124,667	14,834	50,931	15,797	236,001	10,820	246,821
Grants and research awards	41,000	-	-	-	278,744	-	319,744	-	319,744
Rent	-	-	-	-	-	145,919	145,919	48,142	194,061
Depreciation	-	-	-	-	-	17,987	17,987	96,546	114,533
Consultants	1,899	55,499	1,430	1,800	35,985	5,316	101,929	6,000	107,929
Publications	-	16,045	4,578	64,536	-	-	85,159	-	85,159
Communications	2,853	13,348	2,868	1,733	805	56,508	78,115	4,188	82,303
Financial and professional services	-	-	1,308	-	894	49,332	51,534	26,795	78,329
Equipment and supplies	367	-	1,911	931	-	75,981	79,190	368	79,558
Insurance	-	-	-	-	-	59,384	59,384	-	59,384
Other	-	6,302	3,576	3,973	25	26,792	40,668	4,544	45,212
Deferred rent expense	-	-	-	-	-	-	-	(67,575)	(67,575)
Overhead allocation	18,195	143,372	540	109,579	11,307	(128,405)	154,588	(154,588)	-
<b>Total</b>	<b>\$ 108,053</b>	<b>\$ 400,580</b>	<b>\$ 141,437</b>	<b>\$ 319,330</b>	<b>\$ 391,480</b>	<b>\$ 1,353,967</b>	<b>\$ 2,714,847</b>	<b>\$ 290,321</b>	<b>\$ 3,005,168</b>



## ILSI Research Foundation

### Statements of Financial Position

	December 31,	
	2015	2014
<b>Assets</b>		
Cash and cash equivalents	\$ 243,293	\$ 428,538
Investments	10,768,334	11,685,287
Accounts and grants receivable, net	252,401	108,552
Contributions receivable	1,050,000	2,100,000
Prepaid expenses and other assets	9,876	15,722
Property and equipment, net	342,902	484,499
Deposit held by ILSI	40,000	40,000
Total assets	\$ 12,706,806	\$ 14,862,598
<b>Liabilities and net assets</b>		
Liabilities:		
Accounts payable	\$ 118,260	\$ 153,165
Accrued expenses	52,465	137,608
Deferred revenue	33,000	106,521
Amounts due to affiliates	54,119	81,232
Rent payable under shared services agreement	67,085	83,307
Total liabilities	324,929	561,833
Net assets:		
Unrestricted:		
Undesignated	176,193	122,032
Board-designated	10,167,230	11,051,352
Total unrestricted net assets	10,343,423	11,173,384
Temporarily restricted net assets	2,038,454	3,127,381
Total net assets	12,381,877	14,300,765
Total liabilities and net assets	\$ 12,706,806	\$ 14,862,598

# ILSI Research Foundation

## Statement of Activities

Year ended December 31, 2015

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenue:			
Contributions	\$ -	\$ 130,250	\$ 130,250
Nongovernment grants	581,305	-	581,305
Investment income - Note B	304,191	-	304,191
Government grants	186,731	-	186,731
Publications	7,409	-	7,409
Meeting registration fees	5,524	-	5,524
Professional fees	935	-	935
	<u>1,086,095</u>	<u>130,250</u>	<u>1,216,345</u>
Net assets released from restriction - Note E	<u>1,219,177</u>	<u>(1,219,177)</u>	<u>-</u>
Total revenue	2,305,272	(1,088,927)	1,216,345
Expenses:			
Program services:			
Center for Environmental Risk Assessment (CERA)	1,157,305	-	1,157,305
Center for Safety Assessment of Food and Feed (CSAFF)	394,182	-	394,182
Center for Integrated Modeling of Sustainable Agriculture and Nutrition Security (CIMSANS)	338,155	-	338,155
Other scientific programs	43,274	-	43,274
Annual meeting	139,854	-	139,854
Communications	67,954	-	67,954
Branch international activity	49,360	-	49,360
Total program services	<u>2,190,084</u>	<u>-</u>	<u>2,190,084</u>
General and administrative	<u>544,823</u>	<u>-</u>	<u>544,823</u>
Total expenses	<u>2,734,907</u>	<u>-</u>	<u>2,734,907</u>
Change in net assets from operations	(429,635)	(1,088,927)	(1,518,562)
Net change in fair value of investments - Note B	<u>(400,326)</u>	<u>-</u>	<u>(400,326)</u>
Change in net assets	(829,961)	(1,088,927)	(1,918,888)
Net assets, beginning of year	<u>11,173,384</u>	<u>3,127,381</u>	<u>14,300,765</u>
Net assets, end of year	<u>\$ 10,343,423</u>	<u>\$ 2,038,454</u>	<u>\$ 12,381,877</u>

# ILSI Research Foundation

## Statement of Activities

Year ended December 31, 2014

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenue:			
Contributions	\$ 36,000	\$ 3,194,739	\$ 3,230,739
Nongovernment grants	1,344,781	-	1,344,781
Investment income - Note B	326,525	-	326,525
Government grants	174,255	-	174,255
Publications	18,711	-	18,711
Meeting registration fees	5,137	-	5,137
Professional fees	4,580	-	4,580
	<u>1,909,989</u>	<u>3,194,739</u>	<u>5,104,728</u>
Net assets released from restriction - Note E	<u>2,040,347</u>	<u>(2,040,347)</u>	<u>-</u>
Total revenue	3,950,336	1,154,392	5,104,728
Expenses:			
Program services:			
Center for Environmental Risk Assessment (CERA)	1,693,790	-	1,693,790
Center for Safety Assessment of Food and Feed (CSAFF)	526,750	-	526,750
Center for Integrated Modeling of Sustainable Agriculture and Nutrition Security (CIMSANS)	801,347	-	801,347
Center for Risk Science Innovation and Application (RSIA)	521,335	-	521,335
Other scientific programs	120,122	-	120,122
Annual meeting	140,850	-	140,850
Branch international activity	9,981	-	9,981
Total program services	<u>3,814,175</u>	<u>-</u>	<u>3,814,175</u>
General and administrative	<u>478,963</u>	<u>-</u>	<u>478,963</u>
Total expenses	<u>4,293,138</u>	<u>-</u>	<u>4,293,138</u>
Change in net assets from operations	(342,802)	1,154,392	811,590
Net change in fair value of investments - Note B	<u>302,868</u>	<u>-</u>	<u>302,868</u>
Change in net assets	(39,934)	1,154,392	1,114,458
Net assets, beginning of year	<u>11,213,318</u>	<u>1,972,989</u>	<u>13,186,307</u>
Net assets, end of year	<u>\$ 11,173,384</u>	<u>\$ 3,127,381</u>	<u>\$ 14,300,765</u>

# ILSI Research Foundation

## Statements of Functional Expenses

Years ended December 31, 2015 and 2014

	Program Services							General and Administrative	2015 Total	
	CERA	CSAFF	CIMSANS	Other Scientific Programs	Annual Meeting	Communications	Branch International Activity			Total Program Expenses
Salaries and benefits	\$ 487,521	\$ 147,610	\$ 198,852	\$ 20,748	\$ 61,149	\$ 43,939	\$ 26,890	\$ 986,709	\$ 263,964	\$ 1,250,673
Travel and meetings	157,154	3,636	33,876	1,218	44,173	-	8,999	249,056	21,995	271,051
Shared services costs	-	-	-	-	-	-	-	-	398,362	398,362
Grants and research awards	77,682	-	-	5,000	-	-	-	82,682	-	82,682
Consultants	151,151	30,850	975	-	529	-	-	183,505	-	183,505
ILSI assessment	-	-	-	-	-	-	-	-	150,000	150,000
Rent	-	-	-	-	-	-	-	-	143,247	143,247
Depreciation	14,393	127,205	-	-	-	-	-	141,598	-	141,598
Communications	14,419	8,382	2,721	4,108	1,304	1,420	-	32,354	6,543	38,897
Financial and professional services	582	3	1	-	426	-	26	1,038	38,626	39,664
Publications	7,173	-	86	1,513	636	275	-	9,683	-	9,683
Other	3,471	2,690	2,218	312	1,062	350	-	10,103	15,442	25,545
Overhead allocation	243,759	73,806	99,426	10,375	30,575	21,970	13,445	493,356	(493,356)	-
<b>Total</b>	<b>\$ 1,157,305</b>	<b>\$ 394,182</b>	<b>\$ 338,155</b>	<b>\$ 43,274</b>	<b>\$ 139,854</b>	<b>\$ 67,954</b>	<b>\$ 49,360</b>	<b>\$ 2,190,084</b>	<b>\$ 544,823</b>	<b>\$ 2,734,907</b>

	Program Services							General and Administrative	2014 Total	
	CERA	CSAFF	CIMSANS	RSIA	Other Scientific Programs	Annual Meeting	Branch International Activity			Total Program Expenses
Salaries and benefits	\$ 580,371	\$ 177,491	\$ 238,130	\$ 246,847	\$ 21,407	\$ 54,130	\$ 5,938	\$ 1,324,314	\$ 306,054	\$ 1,630,368
Travel and meetings	441,078	137,120	84,929	10,672	1,741	57,639	1,319	734,498	4,266	738,764
Shared services costs	-	-	-	-	-	-	-	-	390,210	390,210
Grants and research awards	132,119	5,220	342,023	130,840	83,055	-	-	693,257	-	693,257
Consultants	225,552	41,666	48,647	1,841	-	277	-	317,983	-	317,983
ILSI assessment	-	-	-	-	-	-	-	-	150,000	150,000
Rent	-	-	-	-	-	-	-	-	146,495	146,495
Depreciation	12,121	66,376	-	-	3,175	-	-	81,672	-	81,672
Communications	23,488	9,179	4,533	2,136	5	3,249	57	42,647	2,223	44,870
Financial and professional services	767	23	-	-	-	354	-	1,144	40,359	41,503
Publications	15,823	9,000	403	9,179	679	-	-	35,084	-	35,084
Other	1,305	803	2,522	8,738	584	842	-	14,794	8,138	22,932
Overhead allocation	261,166	79,872	80,160	111,082	9,476	24,359	2,667	568,782	(568,782)	-
<b>Total</b>	<b>\$ 1,693,790</b>	<b>\$ 526,750</b>	<b>\$ 801,347</b>	<b>\$ 521,335</b>	<b>\$ 120,122</b>	<b>\$ 140,850</b>	<b>\$ 9,981</b>	<b>\$ 3,814,175</b>	<b>\$ 478,963</b>	<b>\$ 4,293,138</b>