

**Family Housing Advisory Services, Inc.**  
**FINANCIAL STATEMENTS AND**  
**INDEPENDENT AUDITOR'S REPORT**  
**For the year ended December 31, 2017**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of  
Family Housing Advisory Services Inc.

We have audited the accompanying financial statements of Family Housing Advisory Services Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2017, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express 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 of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Family Housing Advisory Services Inc. as of December 31, 2017, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Report on Summarized Comparative Information***

We have previously audited Family Housing Advisory Services Inc.'s financial statements, and our report dated May 10, 2017, expressed an unmodified opinion on those financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016, is consistent, in all material respects, with the audited financial statements from which it has been derived.

*Hayes & Associates, L.L.C.*

Omaha, Nebraska  
April 25, 2018

Family Housing Advisory Services, Inc.  
STATEMENT OF FINANCIAL POSITION  
December 31, 2017  
(With comparative totals for 2016)

	2017	2016
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 452,341	\$ 531,111
Certificate of deposit	95,604	95,037
Investments	3,640	13,119
Accounts receivable	376,904	168,305
Unconditional promises to give:		
United Way	257,000	257,000
Other, net of \$2,000 discount	236,655	211,347
Total current assets	1,422,144	1,275,919
NONCURRENT ASSETS		
Restricted cash	301,787	244,485
Other assets	1	11
Total noncurrent assets	301,788	244,496
PROPERTY AND EQUIPMENT		
Land	368,000	368,000
Building	2,991,870	2,991,870
Furniture and equipment	314,226	305,665
Total property and equipment	3,674,096	3,665,535
Less accumulated depreciation	(1,128,995)	(1,062,458)
Net property and equipment	2,545,101	2,603,077
Total assets	\$ 4,269,033	\$ 4,123,492
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	\$ 11,891	\$ 18,204
Monies held for others	6,556	5,027
Refundable advances	349,141	198,474
Accrued expenses	152,596	157,476
Total current liabilities	520,184	379,181
NET ASSETS		
Unrestricted	3,128,608	3,124,090
Temporarily restricted	620,241	620,221
Total net assets	3,748,849	3,744,311
Total liabilities and net assets	\$ 4,269,033	\$ 4,123,492

See accompanying notes and independent auditor's report.

Family Housing Advisory Services, Inc.  
STATEMENT OF ACTIVITIES  
For the year ended December 31, 2017  
(With comparative totals for 2016)

	Unrestricted	Temporarily Restricted	Totals	
			2017	2016
<b>REVENUES, SUPPORT, AND RECLASSIFICATIONS</b>				
Contract revenue	\$ 684,446	\$ -	\$ 684,446	\$ 749,738
Grants	505,103	-	505,103	518,026
Contributions	651,196	225,000	876,196	1,185,058
United Way allocation	-	514,000	514,000	514,000
United Way designated dollars	3,130	-	3,130	3,527
Special events	-	-	-	21,626
Less: Cost of direct donor benefits	-	-	-	(11,881)
Contributed goods and services	154,249	-	154,249	160,297
Rental income	107,667	-	107,667	92,461
Investment income	1,503	-	1,503	679
Miscellaneous income	23,383	-	23,383	3,435
Net assets released from restrictions	738,980	(738,980)	-	-
Total revenues, support, and reclassifications	<u>2,869,657</u>	<u>20</u>	<u>2,869,677</u>	<u>3,236,966</u>
<b>EXPENSES</b>				
Program services	2,677,552	-	2,677,552	2,844,759
Management and general	146,711	-	146,711	179,816
Fundraising	40,876	-	40,876	44,139
Total expenses	<u>2,865,139</u>	<u>-</u>	<u>2,865,139</u>	<u>3,068,714</u>
CHANGE IN NET ASSETS	4,518	20	4,538	168,252
NET ASSETS, BEGINNING OF YEAR	<u>3,124,090</u>	<u>620,221</u>	<u>3,744,311</u>	<u>3,576,059</u>
NET ASSETS, END OF YEAR	<u>\$ 3,128,608</u>	<u>\$ 620,241</u>	<u>\$ 3,748,849</u>	<u>\$ 3,744,311</u>

See accompanying notes and independent auditor's report.

Family Housing Advisory Services, Inc.  
STATEMENT OF FUNCTIONAL EXPENSES  
For the year ended December 31, 2017  
(With comparative totals for 2016)

	Program Services							Supporting Services		Totals		
	Fair Housing	Financial Management	Tenant Services	Home Buyer	Home Owners	EITC	Lake Point	Total	Management and General	Fund-raising	2017	2016
				Education	Finance							
Payroll expenses	\$ 346,670	\$ 199,671	\$ 234,069	\$ 225,691	\$ 227,114	\$ 189,284	\$ 59,315	\$ 1,481,814	\$ 98,547	\$ 25,603	\$ 1,605,964	\$ 1,536,525
Employee benefits	45,178	21,310	23,241	22,455	30,559	8,969	5,532	157,244	10,722	6,287	174,253	181,376
Total salaries and related expenses	391,848	220,981	257,310	248,146	257,673	198,253	64,847	1,639,058	109,269	31,890	1,780,217	1,717,901
Professional fees	4,610	2,013	2,066	2,224	15,874	711	567	28,065	899	783	29,747	17,326
Supplies	3,781	2,126	1,953	4,842	4,075	2,216	320	19,313	1,372	254	20,939	19,328
Telephone	5,179	2,594	2,218	6,230	3,225	3,685	601	23,732	1,837	708	26,277	25,114
Postage and printing	1,791	2,108	942	2,265	1,149	2,058	341	10,654	468	249	11,371	14,543
Occupancy	12,970	8,349	16,649	14,562	262	16,759	35,906	105,457	4,973	2,773	113,203	124,761
Insurance	8,660	3,629	3,982	3,940	4,937	1,339	2,054	28,541	1,680	1,318	31,539	38,935
Maintenance and rental	2,178	1,167	1,313	1,347	1,808	666	317	8,796	623	422	9,841	10,653
Travel and conferences	21,580	3,190	4,493	1,826	2,045	761	404	34,299	3,896	352	38,547	63,470
Employee development	1,642	277	457	349	395	1,197	74	4,391	440	91	4,922	11,167
Contract labor	13,075	3,738	5,171	4,429	40,798	1,265	2,830	71,306	1,865	1,137	74,308	29,538
Direct assistance	-	271,246	128,483	-	-	-	-	399,729	-	-	399,729	679,861
Depreciation	7,795	3,821	7,847	6,865	2,073	8,355	20,678	57,434	9,103	-	66,537	72,973
Miscellaneous	6,301	2,555	72,616	3,045	4,952	4,115	1,399	94,983	7,831	899	103,713	94,728
In-kind	62,028	-	-	2,174	-	87,591	-	151,794	2,455	-	154,249	160,297
Total expenses	543,438	527,794	505,500	302,244	339,266	328,972	130,338	2,677,552	146,711	40,876	2,865,139	3,080,595
Less expenses included with revenues on the statement of activities	-	-	-	-	-	-	-	-	-	-	-	(11,881)
Total expenses included in the expense section of the statement of activities	\$ 543,438	\$ 527,794	\$ 505,500	\$ 302,244	\$ 339,266	\$ 328,972	\$ 130,338	\$ 2,677,552	\$ 146,711	\$ 40,876	\$ 2,865,139	\$ 3,068,714

See accompanying notes and independent auditor's report.

Family Housing Advisory Services, Inc.  
STATEMENT OF CASH FLOWS  
For the year ended December 31, 2017  
(With comparative totals for 2016)

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 4,538	\$ 168,252
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation	66,537	72,974
Change in accounts receivable	(208,599)	(41,099)
Change in prepaid expenses	-	15,525
Change in unconditional promises to give	(25,308)	(135,907)
Change in accounts payable	(6,313)	3,957
Change in refundable advances	150,667	(74,887)
Change in accrued expenses	(4,880)	22,123
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	(23,358)	30,938
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of capital assets	(8,561)	(8,012)
Proceeds from sale of investments	8,493	(4,372)
Change of other assets	10	8,010
Investment income	419	679
Recharacterization of cash for restricted purposes	(55,773)	72,148
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	(55,412)	68,453
NET INCREASE IN CASH AND CASH EQUIVALENTS	(78,770)	99,391
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	531,111	431,720
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 452,341	\$ 531,111

See accompanying notes and independent auditor's report.



Family Housing Advisory Services, Inc.  
NOTES TO FINANCIAL STATEMENTS  
For the year ended December 31, 2017

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies of Family Housing Advisory Services, Inc. (Organization).

1. Family Housing Advisory Services, Inc. (FHAS)

The Organization provides education, counseling, dispute resolution, and advisory services to clients in the Omaha, Nebraska metropolitan area to aid in locating, acquiring, and maintaining adequate housing and strengthening the community. The Organization is affiliated with the United Way of the Midlands and receives government and private funding. Approximately 18% of the Organization's revenue and support is derived from government funding. The Organization's services include the following programs:

Fair Housing Center: Investigations of fair housing complaints, community education and outreach.

Financial Management: Financial literacy education, individual development accounts, and matched-savings programs.

Tenant Services: Homelessness prevention, housing stability counseling, and contracted supportive services.

Homebuyer Education: Pre and post-purchase education, and foreclosure prevention.

Homeowners Finance: Affordable financing, down payment assistance, and closing cost assistance.

Earned Income Tax Credit Coalition: Volunteer tax return preparation, EIC assistance, and family asset development.

Lake Point: Rental of space for events and rental of office space.

Family Housing Advisory Services, Inc.  
NOTES TO FINANCIAL STATEMENTS – CONTINUED  
For the year ended December 31, 2017

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

2. Omaha 100

During the year ended December 31, 2002, the Board of Directors of Omaha 100, a not-for-profit corporation, exempt under section 501(c)(3) of the IRS code, changed its sponsorship agreement. Family Housing Advisory Services, Inc. became the sole member of Omaha 100 with all the powers of a sole member including the right to approve nominations of those persons to be elected to the Board of Directors of Omaha 100. Omaha 100's Board of Directors, subsequently, included a total of eleven board members of whom four are also members of the Organization's Board. Although the Organization has a sole membership, it does not have control over, nor does it have an economic interest in Omaha 100. Therefore, Omaha 100 is not required to be consolidated.

3. Basis of Accounting

The Organization prepares its financial statements on the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when incurred.

4. Use of Estimates

Preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. Actual results could differ from those estimates.

5. Basis of Presentation

The Organization reports information regarding its financial position and activities according to the following three classes of net assets:

- a. Unrestricted net assets include those net assets whose use is not restricted by donors, even though their use may be limited in other respects, such as by contract or by Board designation.
- b. Temporarily restricted net assets are those net assets whose use by the Organization has been limited by donors to later periods of time or after specified dates or to specified purposes.

Family Housing Advisory Services, Inc.  
NOTES TO FINANCIAL STATEMENTS – CONTINUED  
For the year ended December 31, 2017

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

5. Basis of Presentation – Continued

- c. Permanently restricted net assets are those net assets whose use by the Organization has donor-imposed restrictions that stipulate resources be maintained permanently but permit the Organization to use up or expend part or all of the income (or economic benefits) derived from the donated assets. At December 31, 2017, the Organization has no permanently restricted assets.

6. Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers highly liquid investments with an initial maturity of three months or less to be cash equivalents. Cash and cash equivalents designated for long-term purposes or received with donor-imposed restrictions limiting their use to long-term purposes for payment of costs of maintaining the Organization's facility are not considered cash or cash equivalents for purposes of the statement of cash flows. At December 31, 2017, the Organization holds \$301,787 in restricted cash in multiple bank accounts. The restricted cash is comprised of building reserve funds, matching funds for the Individual Development Account program, and cash held for others in a fiduciary role in the form of security deposits on rental properties.

7. Accounts Receivable

Accounts receivable consist primarily of amounts due from grantors, vendors, and related parties and are stated at unpaid balances. Management considers all receivables to be fully collectible; therefore, no allowance for doubtful accounts is provided. In management's opinion, the carrying value of all receivables approximates fair value.

8. Unconditional Promises to Give

Unconditional promises to give are recognized as revenues and receivables in the period in which the promise is made. All unconditional promises to give are deemed fully collectible; therefore, no allowance for doubtful accounts is provided. In management's opinion, the carrying value of all unconditional promises to give approximates fair value.

Family Housing Advisory Services, Inc.  
NOTES TO FINANCIAL STATEMENTS – CONTINUED  
For the year ended December 31, 2017

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

9. Property and Equipment

Acquisitions of property and equipment in excess of \$250 are capitalized. Assets are recorded at cost or fair value on the date of receipt if donated. Depreciation of building, fixtures and equipment is provided over the estimated useful lives of sixty and three to ten years, respectively, using the straight-line method.

10. Revenues and Reclassifications

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

11. Donated Services

The Organization receives benefits from services rendered which are provided free of charge. Revenue and a corresponding expense are recognized at the fair value for donated services when either of the following has occurred: donated services create or enhance a non-financial asset; or require specialized skills that the provider possesses and which would ordinarily be purchased.

12. Income Taxes

The Organization is exempt from Federal income taxes under Internal Revenue Code Section 501(c)(3) and is not classified as a private foundation. Accordingly, no provision for income taxes has been made in the accompanying financial statements. The Organization does not have any net income derived from unrelated business activities.

Family Housing Advisory Services, Inc.  
NOTES TO FINANCIAL STATEMENTS – CONTINUED  
For the year ended December 31, 2017

NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

13. Investments

The Organization's investments are comprised of certificate of deposits held at the local financial institution and equity securities. Certificate of deposits are carried at the face value of the certificate of deposit. The Organization accounts for its investments in equity securities in accordance with the FASB Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures. In accordance with FASB ASC 820, investments in equity securities with readily determinable fair values are measured at fair value. Unrealized gains and losses are included in the change in net assets in the accompanying statements of activities. All certificates of deposits mature within one year.

14. Functional Expenses

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

15. Employee Benefits

The employees of the Organization accrue vacation and sick leave hours each pay period based on length of service.

16. Comparative Financial Information

The financial statements include certain prior year summarized comparative information in total. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2016, from which the summarized information was derived.

Family Housing Advisory Services, Inc.  
 NOTES TO FINANCIAL STATEMENTS – CONTINUED  
 For the year ended December 31, 2017

NOTE B. CONCENTRATION OF CREDIT RISK

The Organization maintains cash balances at several financial institutions located in Omaha, Nebraska. From time to time, throughout the year, the account balance in the Organization’s main checking account may slightly exceed the \$250,000 threshold to be fully insured by the FDIC. Management does not consider this to be a significant risk. As of December 31, 2017, the Organization had \$37,481 of funds in excess of FDIC coverage.

NOTE C. INVESTMENTS AND FAIR VALUE MEASUREMENT

The investments consist of marketable securities and are presented in the financial statements at fair value based on quoted prices in active markets (all Level 1 measurements). Level 1 inputs are quoted prices in active markets for identical assets that the Organization has the ability to access at the measurement date. The Organization determines fair value of investments by obtaining quoted market prices on nationally recognized securities exchanges and indexes. Market risk could occur and is dependent on the future changes in market prices of the various investments held. An analysis of the investments held as of December 31, 2017, is as follows:

	Cost	Fair Value
Corporate Stock	\$ 3,655	\$ 3,640
Certificate of Deposits	95,228	95,604
Total	\$ 98,883	\$ 99,244

Investment income for the organization for the years ended December 31, 2017, is summarized as follows:

	2017
Interest and dividends	\$ 1,084
Net unrealized gains and losses	419
	\$ 1,503

Nominal investment expenses were incurred in the year ended December 31, 2017.

Family Housing Advisory Services, Inc.  
NOTES TO FINANCIAL STATEMENTS – CONTINUED  
For the year ended December 31, 2017

NOTE D. PROMISES TO GIVE

Unconditional promises to give at December 31, 2017, are as follows:

Due within one year	\$	445,655
Due within one to five years		50,000
Less: unamortized discount at 1.36%		(2,000)
Total promises to give		\$ 493,655

The discount rate of 1.36% was estimated by management based on the is the daily treasury yield for a three year treasury bond which approximates the same period of the unconditional promise to give.

NOTE E. GRANT REVENUE

Grants consisted of the following:

City of Omaha - CDBG (Housing Counseling)	\$	60,000
City of Council Bluffs - CDBG (Housing Counseling)		26,250
HUD - Housing Counseling		25,072
HUD - Private Enforcement Initiatives		272,916
Volunteer Income Tax Assistance		70,323
State of Nebraska - Housing Assistance Payments		50,542
		\$ 505,103

NOTE F. CONCENTRATIONS

At December 31, 2017, the City of Omaha, Omaha 100, and Nebraska Children and Families Foundation represented 16%, 24%, and 37% of accounts receivable, respectively. At December 31, 2017, United Way of the Midlands represented 52% of promises to give. For the year ended December 31, 2017, the Organization received 13%, 10%, and 18% of its revenue from Nebraska Children & Families Foundation, HUD, and United Way of the Midlands, respectively. In addition, the Organization received 12% of its revenue from Omaha 100, a related party.

Family Housing Advisory Services, Inc.  
NOTES TO FINANCIAL STATEMENTS – CONTINUED  
For the year ended December 31, 2017

NOTE G. CONTRIBUTED GOODS AND SERVICES

The Organization receives donated goods and services to provide program services and assist in fundraising efforts. The value of donated goods, services, and fixed assets included as contributions and corresponding expenses for professional fees and miscellaneous expenses in the financial statements for the year ended December 31, 2017, are as follows:

Professional services and facilities	\$ 142,940
Donated goods	<u>11,309</u>
Total contributed goods and services	<u><u>\$ 154,249</u></u>

NOTE H. OPERATING LEASES COMMITMENTS

During 2015 and 2017, the Organization entered into two leases for the use of copy and postage equipment. Lease expenses for the year ended December 31, 2017, were \$4,333. Future minimum lease payments are as follows:

<u>Year ending December 31,</u>	
2018	\$ 4,908
2019	4,908
2020	4,608
2021	4,308
2022	4,308
	<u><u>\$ 23,040</u></u>

NOTE I. LEASING ACTIVITIES

The Organization leases office space in its building to tenants under cancelable and non-cancelable operating leases with terms of one to five years. The cost of the building under operating leases was \$2,829,870 at December 31, 2017, and is included in the cost of buildings in the statement of financial position. Accumulated depreciation on the building under operating leases was \$772,322 at December 31, 2017.



Family Housing Advisory Services, Inc.  
NOTES TO FINANCIAL STATEMENTS – CONTINUED  
For the year ended December 31, 2017

NOTE I. LEASING ACTIVITIES - CONTINUED

The following is a schedule by years of future minimum rentals under non-cancelable operating leases at December 31, 2017:

<u>Year ending December 31,</u>	
2018	\$ 59,883
2019	41,448
2020	39,216
2021	38,472
2022	28,854
	<u>\$ 207,873</u>

NOTE J. DEFINED CONTRIBUTION PLAN

Effective May 1, 1995, the Organization implemented a 403(b) defined contribution plan for its employees. Qualifying employees must work at least twenty (20) hours a week for ninety (90) contiguous days or one thousand (1,000) hours in a twelve (12) consecutive month period. Contributions by the Organization are at the discretion of the Board of Directors. Contributions totaling \$6,050 for the year ended December 31, 2017 were made by the Organization, in addition to \$26,233 in elective deferrals made by employees.

NOTE K. TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets at December 31, 2017, were \$620,241 which consisted of the following:

Restricted for future years (United Way of the Midlands)	\$ 257,000
Program activities	323,000
Building reserve	<u>40,241</u>
	<u>\$ 620,241</u>

NOTE L. CONTINGENT LIABILITIES

The Organization participates in a number of federally assisted grant programs. Compliance with the grants is subject to audit by various government agencies which may impose sanctions in the event of noncompliance. Management believes that they have complied with all aspects of the various grant provisions and the results of adjustments, if any, relating to such audits would be immaterial to the accompanying financial statements.

Family Housing Advisory Services, Inc.  
NOTES TO FINANCIAL STATEMENTS – CONTINUED  
For the year ended December 31, 2017

NOTE M.      ADVERTISING COSTS

The Organization uses advertising to promote its programs among the audiences it serves. Advertising costs are expensed as incurred. Advertising expense for the year ended December 31, 2017, was \$77,511.

NOTE N.      RELATED PARTY TRANSACTIONS

During the year ended December 31, 2017, the Organization received \$325,000 in revenue for staff salaries and reimbursed costs and \$15,900 of rental income from Omaha 100; \$91,250 is included in receivable at December 31, 2017.

NOTE O.      SUBSEQUENT EVENTS

During the year ended December 31, 2017, the Organization incurred property damage due to hail and received insurance proceeds of 22,608 that have yet to be used to repair the damaged property. The Organization is approved to receive an additional \$36,881 in insurance proceeds, conditioned upon making the repairs. The Organization intends to make the full repair of the damaged property, however, as of April 25, 2018, repairs have not begun.