

CONCERN AMERICA
FINANCIAL STATEMENTS

JUNE 30, 2018 and 2017

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Concern America

Report on the Financial Statements

We have audited the accompanying financial statements of Concern America (a nonprofit organization), which comprise the statement of financial position as of June 30, 2018 and 2017, and the related statements of activities and changes in net assets, 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.

Auditors' 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.

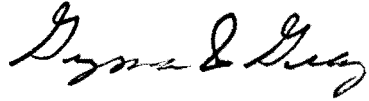
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or 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.

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

INDEPENDENT AUDITORS' REPORT (Continued)

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Concern America as of June 30, 2018 and 2017, 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.



Guzman & Gray CPAs
Long Beach, CA
September 21, 2018

**CONCERN AMERICA
STATEMENT OF FINANCIAL POSITION**

JUNE 30, 2018 and 2017

ASSETS

	June 30,	
	2018	2017
CURRENT ASSETS		
Cash	\$ 102,802	\$ 45,490
Pledge receivable	112,101	
Prepaid expenses	22,956	17,440
Inventory	18,335	15,055
	256,194	77,985
 INVESTMENTS	 3,346	 1,454
 PROPERTY AND EQUIPMENT, net	 870	 1,480
 OTHER ASSETS		
Deposits	450	450
 TOTAL ASSETS	 \$ 260,860	 \$ 81,369

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable	\$ 12,150	\$ 32,543
Accrued expenses	36,412	52,864
Line of credit	-	51,541
TOTAL LIABILITIES	48,562	136,948
 NET ASSETS		
Unrestricted	174,148	(67,981)
Temporarily restricted	38,150	12,402
TOTAL NET ASSETS (Deficit)	212,298	(55,579)
 TOTAL LIABILITIES AND NET ASSETS	 \$ 260,860	 \$ 81,369

See Independent Auditors' Report and Notes to Financial Statements

CONCERN AMERICA
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

FOR THE YEAR ENDED JUNE 30, 2018

	Unrestricted	Temporarily Restricted	Total
SUPPORT AND REVENUE			
Contributions	\$ 926,170	\$ 38,150	\$ 964,320
Donated materials and services	712,470		712,470
Craft sales, net cost of goods sold of \$35,482	48,917		48,917
Special events, net direct expenses of \$12,692	165,304		165,304
Program service revenue	29,988		29,988
Investment income	6		6
Unrealized gains (losses)	1,863		1,863
Other revenue	622		622
	<u>1,885,340</u>	<u>38,150</u>	<u>1,923,490</u>
NET ASSETS RELEASED FROM RESTRICTIONS	<u>12,402</u>	<u>(12,402)</u>	
TOTAL SUPPORT AND REVENUE	<u>1,897,742</u>	<u>25,748</u>	<u>1,923,490</u>
EXPENSES			
Program services	1,356,509		1,356,509
Management and general	183,308		183,308
Fundraising	115,796		115,796
	<u>1,655,613</u>		<u>1,655,613</u>
INCREASE(DECREASE) IN NET ASSETS	242,129	25,748	267,877
BEGINNING NET ASSETS	<u>(67,981)</u>	<u>12,402</u>	<u>(55,579)</u>
ENDING NET ASSETS	<u>\$ 174,148</u>	<u>\$ 38,150</u>	<u>\$ 212,298</u>

See Independent Auditors' Report and Notes to Financial Statements

CONCERN AMERICA
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

FOR THE YEAR ENDED JUNE 30, 2017

	Unrestricted	Temporarily Restricted	Total
SUPPORT AND REVENUE			
Contributions	\$ 810,481	\$ 12,402	\$ 822,883
Donated materials and services	1,008,853		1,008,853
Craft sales, net cost of goods sold of \$35,482	46,154		46,154
Special events, net direct expenses of \$17,258	197,981		197,981
Program service revenue	15,279		15,279
Investment income	3		3
Unrealized gains (losses)	503		503
Other revenue	741		741
	<u>2,079,995</u>	<u>12,402</u>	<u>2,092,397</u>
NET ASSETS RELEASED FROM RESTRICTIONS	<u>27,816</u>	<u>(27,816)</u>	
TOTAL SUPPORT AND REVENUE	<u>2,107,811</u>	<u>(15,414)</u>	<u>2,092,397</u>
EXPENSES			
Program services	1,691,045		1,691,045
Management and general	219,271		219,271
Fundraising	143,331		143,331
	<u>2,053,647</u>		<u>2,053,647</u>
INCREASE(DECREASE) IN NET ASSETS	54,164	(15,414)	38,750
BEGINNING NET ASSETS	<u>(122,145)</u>	<u>27,816</u>	<u>(94,329)</u>
ENDING NET ASSETS	<u>\$ (67,981)</u>	<u>\$ 12,402</u>	<u>\$ (55,579)</u>

See Independent Auditors' Report and Notes to Financial Statements

**CONCERN AMERICA
STATEMENT OF FUNCTIONAL EXPENSES**

FOR THE YEAR ENDED JUNE 30, 2018

	Program			Support		Total	
	Field Program	Crafts	Education	Management and General	Fundraising		
Volunteers wages	\$ 92,928			\$ 92,928		\$ 92,928	
Field program expenses	283,378	\$ 149		283,527	\$ 304	283,831	
Workshops	572	326	\$ 227	1,125	351	1,772	
Books & Publications	2,049	1,167	813	4,029	1,258	6,347	
Donated services	633,012			633,012		633,012	
Staff and field volunteer wages	99,856	56,857	39,620	196,333	61,279	51,634	309,246
Employee benefits	40,384	6,265	4,366	51,015	6,752	5,689	63,456
Staff acknowledgement	74	42	30	146	46	39	231
Insurance					9,741		9,741
Travel	12,677	863	602	14,142	930	784	15,856
Meetings	1,537	875	610	3,022	943	795	4,760
Occupancy	14,095	8,026	5,593	27,714	8,650	7,288	43,652
Bank charges and merchant fees					18,536		18,536
Interest charges					1,092		1,092
Office	3,275	1,865	1,300	6,440	2,010	1,694	10,144
Printing	3,732	2,125	1,481	7,338	2,290	2,603	12,231
Postage and shipping	2,359	2,705	876	5,940	1,355	1,297	8,592
Telecommunications	1,803	983	685	3,471	1,059	893	5,423
Technology and information	818	765	325	1,908	502	423	2,833
Accounting					25,000		25,000
Other	32	18	13	63	20	17	100
Outreach					33,896	33,896	67,792
Speaker						1,000	1,000
Crafts exhibit		1,223		1,223			1,223
Filing fees and taxes					377		377
Payroll tax	11,569	6,587	4,590	22,746	7,100	5,982	35,828
Depreciation	197	112	78	387	121	102	610
Total	\$ 1,204,347	\$ 90,953	\$ 61,209	\$ 1,356,509	\$ 183,308	\$ 115,796	\$ 1,655,613

See Independent Auditors' Report and Notes to Financial Statements

**CONCERN AMERICA
STATEMENT OF FUNCTIONAL EXPENSES**

FOR THE YEAR ENDED JUNE 30, 2017

	Program			Support			
	Field Program	Crafts	Education	Total Program	Management and General	Fundraising	Total
Volunteers wages	\$ 126,869			\$ 126,869			\$ 126,869
Field program expenses	298,887			298,887			298,887
Workshops			\$ 150	150			150
Books & Publications			5,164	5,164			5,164
Donated services	884,218			884,218			884,218
Staff and field volunteer wages	109,403	\$ 57,607	46,906	213,916	\$ 61,217	\$ 53,110	328,243
Employee benefits	25,969	13,674	11,134	50,777	14,531	12,607	77,915
Staff acknowledgement					2,322		2,322
Insurance	4,954	2,608	2,124	9,686	2,772	2,405	14,863
Travel	15,047	259	211	15,517	275	239	16,031
Meetings					1,203		1,203
Occupancy	14,595	7,685	6,258	28,538	8,167	7,085	43,790
Bank charges and merchant fees					19,160		19,160
Interest charges					2,018		2,018
Office	2,926	1,541	1,255	5,722	1,433	1,421	8,576
Printing	4,541	2,391	1,947	8,879	2,541	2,204	13,624
Postage and shipping	3,595	1,893	1,541	7,029	2,012	1,745	10,786
Telecommunications	2,171	1,143	931	4,245	1,215	1,054	6,514
Technology and information	145	76	62	283	81	70	434
Accounting					36,750		36,750
Other	87	46	37	170	49	42	261
Outreach					54,045	54,045	108,090
Speaker						9	9
Crafts exhibit		1,615		1,615			1,615
Filing fees and taxes					1,011		1,011
Payroll tax	14,631	7,704	6,273	28,608	8,187	7,103	43,898
Agency collaboration					61		61
Depreciation	395	208	169	772	221	192	1,185
Total	\$ 1,508,433	\$ 98,450	\$ 84,162	\$ 1,691,045	\$ 219,271	\$ 143,331	\$ 2,053,647

See Independent Auditors' Report and Notes to Financial Statements

**CONCERN AMERICA
STATEMENT OF CASH FLOWS**

FOR THE YEARS ENDED JUNE 30, 2018 AND 2017

	June 30,	
	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 267,877	\$ 38,750
Adjustments to reconcile net cash to excess of support and revenue over expenses:		
Depreciation expense	610	1,186
Unrealized/Realized (gains) losses	(1,892)	(236)
(Increase) decrease in accounts receivable	(112,100)	-
(Increase) decrease in prepaid expenses	(5,516)	2,887
(Increase) decrease in inventory	(3,280)	4,057
Increase (decrease) in accounts payable	(20,393)	1,127
Increase (decrease) in deposits		
Increase (decrease) in accrued expenses	(16,452)	(42,368)
Increase (decrease) in deferred revenue		
NET CASH FROM OPERATING ACTIVITIES	108,854	5,403
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from line of credit		11,163
Payments on line of credit	(51,542)	
NET CASH FROM FINANCING ACTIVITIES	(51,542)	11,163
NET INCREASE IN CASH	57,312	16,566
CASH AT BEGINNING OF THE YEAR	45,490	28,924
CASH AT END OF YEAR	\$ 102,802	\$ 45,490
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Interest expense	\$ 1,092	\$ 2,018
Income tax expense	NONE	NONE

See Independent Auditors' Report and Notes to Financial Statements

CONCERN AMERICA
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018 and 2017

NOTE 1 – THE ORGANIZATION

Nature of Activities

Concern America is an international development and refugee aid organization that provides long-term, community-based development and support to economically impoverished communities throughout the world. What distinguishes the work of Concern America is its belief that the transformation of impoverished communities comes from engaging local members in the solutions to their problems. Recognizing that lasting transformation begins by engaging communities in the solutions to their problems, Concern America's training of community members in health, sanitation, income-generation, and etc. builds upon their knowledge and experiences so that the villagers themselves become their own health care providers, engineers, and cooperative business members.

Since its establishment in 1972, Concern America has worked in fifteen countries on four continents, making a measurable difference in the lives of more than two million people in thousands of communities. Nationally, Concern America engages groups and individuals in Social Justice Education and Fair Trade Craft programs that take place in southern California and other parts of the United States.

Currently, Concern America supports community development programs in Colombia, Guatemala, Mexico, and Mozambique. All field programs are managed by teams of professionals who serve as non-salaried personnel, receiving only basic living expenses. The average length of volunteer service of these professionals is five years. All field programs, currently led by 19 Concern America volunteers, together with a number of local team members and hundreds of local volunteers trained by Concern America, are supported through the work of a staff of eight full-time and two part-time employees, based in the Organization's home office in Santa Ana, California, as of June 30, 2018.

The Organization is a nonprofit corporation as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from federal and state income taxes.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Organization uses the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

CONCERN AMERICA
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018 and 2017

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation

The Organization reports information regarding their financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted, a description of which is as follows:

Unrestricted net assets

Unrestricted net assets are utilized to record contributions, special events, fees and other forms of unrestricted revenue and expenditures related to the general operations and special events efforts of the Organization that are not restricted by the donor through use or time restrictions.

Temporarily restricted net assets

Temporarily restricted net assets are utilized to record resources received that are restricted as to use or timing of receipt by the donor or grantor. Temporarily restricted resources whose restrictions are met in the same reporting period are recorded as unrestricted.

Permanently restricted net assets

Permanently restricted net assets are utilized to record resources received that are permanently restricted as to use by the donor or grantor. The Organization does not currently have permanently restricted net assets.

Use of Estimates and Assumptions

Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were assumed in preparing the financial statements.

Fair Value of Financial Instruments

Generally accepted accounting principles (GAAP) define fair value as the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date. GAAP also establishes a framework for measuring fair value and expands disclosures about fair value measurements.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid debt instruments purchased with original maturities of three months or less to be cash equivalents.

CONCERN AMERICA
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018 and 2017

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments

The Organization carries investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair values in the Statement of Financial Position. Unrealized gains and losses are included in the change in net assets in the accompanying Statement of Activities and Changes in Net Assets.

Investment Income and Gains

Investment income and gains restricted by donors are reported as increases in unrestricted net assets if the restrictions are met (either a stipulated time period ends or a purpose restricted is accomplished) in the reporting period in which the income and gains are recognized.

Promises to Give

Unconditional promises to give are recognized as revenues or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

Allowance for Doubtful Accounts

The Organization has not established an allowance for doubtful accounts because management considers its receivables to be fully collectible.

Inventories

Crafts and books are valued using the lower of cost or market by the conventional retail inventory method.

Property and Equipment

Property and equipment are carried at cost or if donated, at the fair market value at date of donation. Depreciation is computed using primarily the straight-line method over estimated useful lives of 5 years.

CONCERN AMERICA
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018 and 2017

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accrued Vacation

Accrued vacation is earned by full-time employees at a rate of 10 days per annum, increasing depending on length of service. Accrued vacation for part-time personnel employed 20 hours or more per week is prorated based on the number of hours worked each month. Accumulated and unused vacation is reflected as a liability on the accompanying Statements of Financial Position.

Public Support and Revenue Recognition

The Organization recognizes revenue in various categories by how the contributions were solicited.

Restricted Support

Grants and other contributions of cash and other assets are reported as temporarily restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restricted ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Functional Allocation of Expenses

The costs of providing the Organization's program and supporting services have been summarized on a functional basis. Accordingly, certain costs have been allocated between the program and supporting services benefited.

Donated Property and Equipment

Donations of property and equipment are recorded as contributions at their estimated fair value at the date of donation. Such donations are reported as increases in unrestricted net assets unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restriction when the donated or acquired assets are placed in service as instructed by the donor. The Organization reclassifies temporarily restricted net assets to unrestricted net assets at that time.

CONCERN AMERICA
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018 and 2017

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Donated Services

Donated services are recognized as contributions in accordance with Financial Accounting Standards Board, if the services meet certain criteria. See Note 7 in regards to volunteer medical, educational and engineering professionals recorded as donated services.

Income Tax Status

The Organization has qualified for tax-exempt status under Internal Revenue Code Section 501(c)(3) and California Revenue Code Section 23701(d). The Organization has also been classified by the Internal Revenue Service as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in Section 170(c)(2). Income for certain activities not directly related the Organization's tax-exempt purpose is subject to taxation as unrelated business income. No provision for income taxes has been made in the accompanying financial statements, however, since there is no unrelated business activity.

Subsequent Events

The Organization has evaluated events and transactions for potential recognition or disclosure through September 21, 2018, which represents the date the financial statements were available to be issued.

NOTE 3 – FAIR VALUE MEASUREMENTS

GAAP emphasizes that fair value is a market-based measurement, not an entity-specific measurement, and defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. As a basis for considering market participant assumptions in fair market value measurements, GAAP establishes a fair value hierarchy that distinguishes between market participant assumptions based on market data obtained from sources independent of the reporting entity (observable inputs that are classified within Levels 1 and 2 of the hierarchy) and the reporting entity's own assumptions about market participant assumptions (unobservable inputs classified within Level 3 of the hierarchy). Level 1 inputs utilize quoted prices in active market for identical assets or liabilities that we have the ability to access. Level 2 inputs utilize other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

CONCERN AMERICA
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018 and 2017

NOTE 3 – FAIR VALUE MEASUREMENTS (Continued)

Level 2 inputs may include quoted prices for similar assets and liabilities in active markets, as well as inputs that are observable for the asset or liability, such as interest rates, that are observable at commonly quoted intervals. Level 3 inputs are unobservable inputs for the assets or liabilities, which are typically based on an entity's own assumptions, as there is little, if any, related market activity.

In instances where the determination of the fair value measurement is based upon inputs from different levels of the fair value hierarchy, the level in the fair value hierarchy within which the entire fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

Fair values of assets measured on a recurring basis at June 30, 2018 and 2017 are as follows:

	<u>Fair Value</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>
Investments - 2018	<u>\$ 3,346</u>	<u>\$ 3,346</u>
Investments - 2017	<u>\$ 1,454</u>	<u>\$ 1,454</u>

Fair values for cash, receivables, other assets and liabilities are determined by reference to quoted market prices and other relevant information generated by market transactions.

NOTE 4 – INVESTMENTS

Investment fair market value and cost information for fiscal year ending June 30, 2018 are as follows:

	<u>Market</u>	<u>Cost</u>	<u>Unrealized Gain (Loss)</u>
Common Stocks - 2018	<u>\$ 3,346</u>	<u>\$ 190</u>	<u>\$ 3,156</u>
Common Stocks - 2017	<u>\$ 1,454</u>	<u>\$ 190</u>	<u>\$ 1,264</u>

CONCERN AMERICA
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018 and 2017

NOTE 5 – PROPERTY AND EQUIPMENT, net

Property and equipment consist of the following at June 30, 2018 and 2017:

	2018	2017
Auto	\$ 14,990	\$ 14,990
Equipment and furniture	34,232	34,232
	49,222	49,222
Less: Accumulated depreciation	(48,352)	(47,742)
	\$ 870	\$ 1,480

Depreciation expense was \$610 and \$1,186 for the year ended June 30, 2018 and 2017.

NOTE 6 – LINE OF CREDIT

The Organization opened a line of credit of \$50,000 on February 3, 2017, at an interest rate of 2.3%. At June 30, 2018, and 2017 there was a balance owing of \$0 and \$51,541 respectively.

NOTE 7 – DONATED MATERIALS AND SERVICES

Contributed professional services consist of doctors, nurses, teachers, engineers and other specialists donating their services to the Organization. The costs for these services are based upon the average wages per the United States Department of Labor. In addition, it includes donated materials and Google ad words for advertising. The following are the donated costs:

	2018	2017
Donated services	\$ 633,012	\$ 884,218
Google ad words	67,792	108,090
Donated materials	11,665	16,565
	\$ 712,469	\$ 1,008,873

CONCERN AMERICA
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018 and 2017

NOTE 8 – TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets are for the following purposes and programs:

	2018	2017
Water systems and health programs	\$ 38,150	\$ 12,402

Temporarily restricted net assets released were \$25,748 and \$15,414 for the fiscal year ended June 30, 2018 and 2017 respectively.

NOTE 9 – EMPLOYEE BENEFIT PLAN

The Organization maintains a group tax deferred annuity contract under section 403(b) of the internal revenue code. Under the plan, eligible employees may defer up to 20% of their salary subject to certain annual limits. The Organization does not contribute to the 403(b).

NOTE 10 – LEASE COMMITMENTS

The Organization's one-year lease on its office facilities in Santa Ana ended December 31, 2017 and an extension has been signed through December 31, 2018. The monthly base lease payments are \$3,000 for the full term and any renewal of the lease. Total rent expense was \$36,000.

The Organization also entered into an office equipment lease, effective April 2016, for 60 months at monthly payments of \$99.

Future minimum operating lease payments for facilities and equipment at June 30, 2018 are as follows:

Year Ending June 30,	Rent	Equipment
2019	\$ 18,000	\$ 1,188
2020		1,188
2021		891
	\$ 18,000	\$ 3,267

CONCERN AMERICA
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018 and 2017

NOTE 11 –CONCENTRATION OF RISK IN OPERATIONS

The Organization's programs operate in various foreign countries. Changes in the political environment in those countries could disrupt those program activities.

At June 30, 2018 and 2017, contributions and in-kind donations accounted for 87% and of 89% total support and revenue respectively.