

**CITY-WIDE
TAX ASSISTANCE PROGRAM
REPORT ON THE AUDIT
OF THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED
JUNE 30, 2018 AND 2017**

CITY-WIDE TAX ASSISTANCE PROGRAM

TABLE OF CONTENTS

	<u>Page(s)</u>
Independent Auditors' Report	2 - 3
Statements of Financial Position	4
Statement of Activities	
For the Year Ended June 30, 2018	5
For the Year Ended June 30, 2017	6
Statements of Cash Flows	7 - 8
Notes to the Financial Statements	9 - 15



INDEPENDENT AUDITORS' REPORT

To the Board of Directors
City-Wide Tax Assistance Program

Report on the Financial Statements

We have audited the accompanying financial statements of City-Wide Tax Assistance Program (an Illinois not-for-profit corporation), which comprise the statements of financial position as of June 30, 2018 and 2017, and the related statements of activities 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 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 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 auditors' 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 opinions.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of City-Wide Tax Assistance Program 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.

Knuttle & Associates, P.C.

**CITY-WIDE TAX ASSISTANCE PROGRAM
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2018 AND 2017**

	2018	2017
ASSETS		
CURRENT ASSETS		
Cash	\$ 483,720	\$ 377,242
Investments	1,661,476	1,530,200
Grants Receivable (Net of Allowance for Doubtful Accounts of \$0, Respectively)	103,329	86,958
Prepaid Expenses	427	257
TOTAL CURRENT ASSETS	2,248,952	1,994,657
FIXED ASSETS		
Office Equipment	621,919	620,804
Furniture and Fixtures	32,843	32,843
Leasehold Improvements	2,865	2,865
	657,627	656,512
Less: Accumulated Depreciation	637,302	630,050
TOTAL FIXED ASSETS	20,325	26,462
TOTAL ASSETS	\$ 2,269,277	\$ 2,021,119
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	\$ 3,137	\$ 7,333
TOTAL CURRENT LIABILITIES	3,137	7,333
TOTAL LIABILITIES	3,137	7,333
NET ASSETS		
Unrestricted - Board Designated	1,673,423	1,536,314
Unrestricted - Undesignated	467,717	387,472
Temporarily Restricted	125,000	90,000
TOTAL NET ASSETS	2,266,140	2,013,786
TOTAL LIABILITIES AND NET ASSETS	\$ 2,269,277	\$ 2,021,119

See The Accompanying Notes To The Financial Statements.

**CITY-WIDE TAX ASSISTANCE PROGRAM
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2018**

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL
PUBLIC SUPPORT, REVENUES AND GAINS				
Special Events Revenue	\$ 234,585	\$ 0	\$ 0	\$ 234,585
Less: Costs of Direct Benefits to Donors	(24,539)	0	0	(24,539)
Net Revenues from Special Events	210,046	0	0	210,046
Donated Tax Preparation, Financial Counseling, Financial Literacy Education and Consulting Services, Legal Services, Community Space and Goods	2,722,603	0	0	2,722,603
Government Contributions	592,851	0	0	592,851
Corporate Contributions	127,935	125,000	0	252,935
Foundation Contributions	187,300	0	0	187,300
Individual Contributions	95,004	0	0	95,004
Unrealized Gain on Investments	58,795	0	0	58,795
Interest and Dividends	45,880	0	0	45,880
Miscellaneous	1,000	0	0	1,000
Net Assets Released From Restriction	90,000	(90,000)	0	0
TOTAL PUBLIC SUPPORT, REVENUES AND GAINS	4,131,414	35,000	0	4,166,414
EXPENSES AND LOSSES				
Functional Expenses				
Program Services				
Tax Preparation	3,385,458	0	0	3,385,458
Financial Literacy	193,551	0	0	193,551
Total Program Services	3,579,009	0	0	3,579,009
Management and General	147,749	0	0	147,749
Fundraising	181,951	0	0	181,951
Total Functional Expenses	3,908,709	0	0	3,908,709
Realized Loss on Investments	5,351	0	0	5,351
TOTAL EXPENSES AND LOSS	3,914,060	0	0	3,914,060
CHANGE IN NET ASSETS	217,354	35,000	0	252,354
NET ASSETS,				
BEGINNING OF YEAR	1,923,786	90,000	0	2,013,786
END OF YEAR	\$ 2,141,140	\$ 125,000	\$ 0	\$ 2,266,140

See The Accompanying Notes To The Financial Statements.

**CITY-WIDE TAX ASSISTANCE PROGRAM
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017**

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL
PUBLIC SUPPORT, REVENUES AND GAINS				
Special Events Revenue	\$ 181,122	\$ 0	\$ 0	\$ 181,122
Less: Costs of Direct Benefits to Donors	(20,994)	0	0	(20,994)
Net Revenues from Special Events	160,128	0	0	160,128
Donated Tax Preparation, Financial Counseling, Financial Literacy Education and Consulting Services, Legal Services, Community Space and Goods	2,364,529	0	0	2,364,529
Government Contributions	657,028	0	0	657,028
Corporate Contributions	170,222	90,000	0	260,222
Foundation Contributions	130,853	0	0	130,853
Individual Contributions	84,368	0	0	84,368
Interest and Dividends	45,405	0	0	45,405
Realized Gains on Investments	29,858	0	0	29,858
Miscellaneous	1,359	0	0	1,359
Net Assets Released From Restriction	65,000	(65,000)	0	0
TOTAL PUBLIC SUPPORT, REVENUES AND GAINS	3,708,750	25,000	0	3,733,750
EXPENSES AND LOSSES				
Functional Expenses				
Program Services				
Tax Preparation	2,911,871	0	0	2,911,871
Financial Literacy	229,903	0	0	229,903
Total Program Services	3,141,774	0	0	3,141,774
Management and General	209,866	0	0	209,866
Fundraising	185,612	0	0	185,612
Total Functional Expenses	3,537,252	0	0	3,537,252
Loss on Disposal of Fixed Assets	35,464	0	0	35,464
Unrealized Loss on Investment	1,665	0	0	1,665
TOTAL EXPENSES AND LOSS	3,574,381	0	0	3,574,381
CHANGE IN NET ASSETS	134,369	25,000	0	159,369
NET ASSETS,				
BEGINNING OF YEAR	1,789,417	65,000	0	1,854,417
END OF YEAR	\$ 1,923,786	\$ 90,000	\$ 0	\$ 2,013,786

See The Accompanying Notes To The Financial Statements.

**CITY-WIDE TAX ASSISTANCE PROGRAM
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017**

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Received from Contributions, Grants and Contracts	\$1,347,304	\$1,301,729
Dividends Received	43,286	42,897
Interest Received	2,594	2,508
Paid to Suppliers and Employees	(1,207,759)	(1,160,935)
Interest Paid	0	(441)
	<u>185,425</u>	<u>185,758</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES		
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from the Sale of Investments	253,878	71,454
Payments for the Purchase of Investments	(331,710)	(228,846)
Payments for the Purchase of Fixed Assets	(1,115)	(3,840)
	<u>(78,947)</u>	<u>(161,232)</u>
NET CASH USED IN INVESTING ACTIVITIES		
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal Payments on Capital Lease Payable	0	(21,835)
	<u>0</u>	<u>(21,835)</u>
NET CASH USED IN FINANCING ACTIVITIES		
NET INCREASE IN CASH AND CASH EQUIVALENTS	106,478	2,691
CASH AND EQUIVALENTS,		
BEGINNING OF YEAR	<u>377,242</u>	<u>374,551</u>
END OF YEAR	<u>\$ 483,720</u>	<u>\$ 377,242</u>
 NON-CASH OPERATING ACTIVITIES		
Donated Services	\$ 2,544,000	\$ 2,142,995
Donated Space	147,104	193,752
Donated Goods	31,499	27,782
	<u>\$ 2,722,603</u>	<u>\$ 2,364,529</u>
TOTAL NON-CASH OPERATING ACTIVITIES		

See The Accompanying Notes To The Financial Statements.

**CITY-WIDE TAX ASSISTANCE PROGRAM
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017**

	2018	2017
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Change in Net Assets	<u>\$ 252,354</u>	<u>\$ 159,369</u>
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	7,252	27,426
Unrealized (Gain) Loss on Investments	(58,795)	1,665
Realized Loss (Gain) on Investments	5,351	(29,858)
Loss on the Disposal of Fixed Assets	0	35,464
Changes in Certain Assets and Liabilities:		
Grants Receivable	(16,371)	(13,223)
Prepaid Expenses	(170)	323
Accounts Payable	<u>(4,196)</u>	<u>4,592</u>
Total Adjustments	<u>(66,929)</u>	<u>26,389</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u><u>\$ 185,425</u></u>	<u><u>\$ 185,758</u></u>

See The Accompanying Notes To The Financial Statements.

**CITY-WIDE TAX ASSISTANCE PROGRAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017**

NOTE 1 - NATURE OF BUSINESS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A) Organization and Nature of Activities

The Organization is an Illinois not-for-profit organization incorporated on February 20, 1996, to help provide the working poor with the financial resources and opportunity needed to climb up the economic ladder. By leveraging a volunteer corps comprising 848 members, many recruited from the Chicago area's top companies and universities, the Organization offers free tax preparation, financial aid and financial education services to thousands of families and individuals each year. With a small staff and through this application of volunteer time and talent, the Organization helps its clients access the economic benefits they need to climb up and out of poverty.

B) Basis of Accounting

The Organization's accounts are maintained on the accrual basis of accounting. Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statements of Activities as net assets released from restrictions. Expenses are recorded when incurred.

C) Basis of Presentation

The Organization reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. The Organization does not use fund accounting.

D) Accounting Policies

Cash and Cash Equivalents - For purposes of reporting cash flows, cash is defined as cash on hand, amounts held at financial institutions, and short-term highly liquid investments that are readily convertible to known amounts of cash. Investments with an original maturity of three months or less are considered short-term for these purposes. The Organization has deposits at financial institutions in excess of federally insured limits of approximately \$235,000 and \$117,000 at June 30, 2018 and 2017, respectively. The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.

**CITY-WIDE TAX ASSISTANCE PROGRAM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D) Accounting Policies (Continued)

Investments - Investments in marketable securities with readily determinable fair values are reported at their fair values. Fair value is determined by reference to quoted market prices and other relevant information generated by market transactions. Unrealized and realized gains and losses are included in the change in net assets.

Allowance for Doubtful Accounts - Management provides for probable uncollectible amounts through bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual receivables from grants and donations. Balances still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to the applicable receivable. The allowance for doubtful accounts at June 30, 2018 and 2017 is \$0, respectively.

Fixed Assets - Fixed assets are recorded at cost. Fixed assets are capitalized if it has a cost of \$500 or more and a useful life of more than one year. Expenditures for repairs and maintenance are charged to expense as incurred, whereas renewals and betterments that extend the lives of property are capitalized. Depreciation is computed on the straight-line and accelerated methods over various useful lives. Depreciation expense for the years ended June 30, 2018 and 2017 amounts to \$7,252 and \$27,426, respectively.

Income Taxes - The Organization is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and is classified by the Internal Revenue Service as other than a private foundation. The Organization has no unrelated business income during the years ended June 30, 2018 and 2017, and therefore, no provision for federal or state income taxes has been made in the accompanying financial statements. With few exceptions, the Organization is no longer subject to examinations by major tax jurisdictions for tax years 2014 and prior.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**CITY-WIDE TAX ASSISTANCE PROGRAM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D) Accounting Policies (Continued)

Donated Services - Donated services are recognized as in-kind revenues at their estimated fair value when they create or enhance nonfinancial assets or they require specialized skills which would need to be purchased if they were not donated. The program is structured to encourage volunteers in the corporate workplace, and the organization substantially benefits from the services of volunteers. During the 2017-2018 fiscal year, 848 volunteers donated over 33,920 hours valued at \$75 per hour to the program amounting to \$2,544,000 in donated volunteer services. During the 2016-2017 fiscal year, 1,049 volunteers donated over 41,960 hours valued at \$50 per hour to the program amounting to \$2,098,000 in donated volunteer services. These donated services include free tax preparation and other donated services to the Organization's clients. The Organization also received donated legal services from Baker McKenzie, LLP during the year ended June 30, 2017. The value of the donated legal services is \$44,995 for the year ended June 30, 2017. These amounts are reflected in the Statements of Activities as donated services revenue and are allocated between program services, management and general, and fundraising expenses.

Donated Facilities - The Organization occupies office space in Chicago rent-free. The donated space has an estimated fair value of \$85,440 and \$142,212 for the years ended June 30, 2018 and 2017, respectively. Additionally, community organizations in the Chicagoland area donate their facilities to the Organization to provide its tax return preparation, financial aid application and financial education services. The estimated fair value of this donated space is \$61,664 and \$51,540 for the years ended June 30, 2018 and 2017, respectively. These amounts are reflected in the Statements of Activities as donated community space revenue and are allocated between program services, management and general, and fundraising expenses.

Donated Goods - The Organization received donated goods in the amount of \$31,499 and \$27,782 for the years ended June 30, 2018 and 2017, respectively. These amounts reflect goods donated as raffle and silent auction prizes for the Organization's annual fundraising event as well as tax preparation software used in the Organization's programs. These amounts are reflected in the Statements of Activities as donated goods revenue, and are included in cost of direct benefits to donors and program services expense for the years ended June 30, 2018 and 2017, respectively.

**CITY-WIDE TAX ASSISTANCE PROGRAM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017**

NOTE 2 - INVESTMENTS IN SECURITIES

At June 30, 2018, investments are stated at fair value and consist primarily of securities as follows:

	Balance at June 30, 2018	Quoted Prices in Active Markets for Identical Assets (Level 1)
Marketable Equity Securities	\$ 1,661,476	\$ 1,661,476

At June 30, 2017, investments are stated at fair value and consist primarily of securities as follows:

	Balance at June 30, 2017	Quoted Prices in Active Markets for Identical Assets (Level 1)
Marketable Equity Securities	\$ 1,530,200	\$ 1,530,200

Generally accepted accounting principles provide the definition of fair value for financial reporting, establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, and require disclosure about the use of fair value measurements. The Organization uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Organization measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 or Level 3 inputs were used.

Level 1 Fair Value Measurements: The fair value of marketable equity securities is based on the closing price reported on the active market in which the individual securities are traded. Investment return is fully unrestricted as of June 30, 2018 and 2017.

**CITY-WIDE TAX ASSISTANCE PROGRAM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017**

NOTE 2 - INVESTMENTS IN SECURITIES (CONTINUED)

The following schedule summarizes investment return and its classification in the statements of activities:

	2018	2017	
Dividends and Interest	\$ 45,880	\$ 45,405	
Realized (Loss) Gain	(5,351)	29,858	
Unrealized (Loss) Gain	58,795	(1,665)	
	<u>\$ 99,324</u>	<u>\$ 73,598</u>	

NOTE 3 - SUMMARY OF GRANTS/CONTRACTS FUNDING

City-Wide Tax Assistance received funding through the following grants and contracts for the year ended June 30, 2018:

<u>Funding Source</u>	<u>Grant/Contract Number</u>	<u>Grant/Contract Period</u>	<u>Total Grant/Contract</u>	<u>Recognized Support</u>
City of Chicago	43935	1/1/17-12/31/17	365,000	\$ 112,625
City of Chicago	43935	1/1/18-12/31/18	365,000	254,691
Illinois Department of Human Services	FCSVG04023	7/1/17-6/30/18	58,148	58,148
Cook County	1604-038	10/1/16-9/30/17	20,000	3,553
Department of the Treasury	17VITA0028	8/1/16-7/31/18	276,000	163,834
TOTAL GRANTS AND CONTRACTS				<u><u>\$ 592,851</u></u>

**CITY-WIDE TAX ASSISTANCE PROGRAM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017**

NOTE 3 - SUMMARY OF GRANTS/CONTRACTS FUNDING (CONTINUED)

City-Wide Tax Assistance received funding through the following grants and contracts for the year ended June 30, 2017:

Funding Source	Grant/Contract Number	Grant/Contract Period	Total Grant/Contract	Recognized Support
City of Chicago	31246	1/1/16-12/31/16	\$ 365,000	\$ 122,838
City of Chicago	43935	1/1/17-12/31/17	365,000	252,023
City of Chicago	PTRP	9/30/16-12/30/16	70,800	70,640
Illinois Department of Human Services	FCSVG04023	7/1/16-6/30/17	58,148	58,148
Cook County	1504-041	10/1/15-9/30/16	20,000	3,369
Cook County	1604-041	10/1/16-9/30/17	20,000	16,446
Department of the Treasury	17VITA0028	8/1/16-7/31/18	138,000	133,564
TOTAL GRANTS AND CONTRACTS				<u>\$ 657,028</u>

NOTE 4 - CONDITIONAL GRANTS RECEIVABLE

The Organization has grant agreements with several grantors that consist of providing conditional funding in future years. A corresponding grants receivable has not been recorded on the statements of financial position as the conditional grants are contingent upon incurring qualifying expenditures and fulfilling milestones. Conditional promises to give are recognized when the conditions on which they depend upon are substantially met. Conditional grants receivable amount to \$110,309 and \$120,966 as of June 30, 2018 and 2017, respectively.

NOTE 5 - ECONOMIC DEPENDENCY

During the years ended June 30, 2018 and 2017, the Organization received a significant portion of its revenue from various state and federal agencies, which is included in Government Contributions on the Statements of Activities. Future lack of contributions from these donors would severely impact the scope of operations of the Organization.

**CITY-WIDE TAX ASSISTANCE PROGRAM
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEARS ENDED JUNE 30, 2018 AND 2017**

NOTE 6 - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets are available for the following purposes:

	2018	2017
Tax Assistance Program 2018-2019	\$ 100,000	\$ 0
Tee Up Sponsorship	10,000	0
LIFT Program	10,000	0
Casino Night	5,000	5,000
Tax Assistance Program 2017-2018	0	85,000
	<u>\$ 125,000</u>	<u>\$ 90,000</u>

Net assets were released from donor restrictions by incurring expenses satisfying the purpose restrictions specified by donors during the years ended June 30:

	2018	2017
Purpose Restriction Accomplished:		
Tax Assistance Program 2017-2018	\$ 85,000	\$ 0
Casino Night	5,000	0
Tax Assistance Program 2016-2017	0	65,000
Total Restrictions Released	<u>\$ 90,000</u>	<u>\$ 65,000</u>

NOTE 7 - BOARD DESIGNATED NET ASSETS

The Board of Directors has made a designation of unrestricted net assets as a reserve for expansion and emergency purposes. The amount of the designation is \$1,673,423 and \$1,536,314 for the years ended June 30, 2018 and 2017, respectively.

NOTE 8 - SUBSEQUENT EVENTS

The Organization has entered into an affiliation agreement with Center for Economic Progress (“CEP”), an Illinois not-for-profit corporation, effective September 21, 2018. This agreement appointed the Organization as the sole member of CEP, and gave it power to approve strategic plans and budgets, to approve amendments to the Articles of Incorporation, and to appoint and remove any director to the Board of Directors of CEP. The Organization plans to absorb the operations of CEP in the near future, effectively merging the two entities.

The date to which events occurring after June 30, 2018, the date of the most recent statement of financial position, have been evaluated for possible adjustment to the financial statements or disclosure is October 19, 2018, the date the financial statements were available to be issued.