Counseling in Schools, Inc.

Financial Statements

June 30, 2023
(With Comparative Totals for 2022)

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Counseling in Schools, Inc.
New York, New York

Opinion

We have audited the accompanying financial statements of Counseling in Schools, Inc. (the "Organization"), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Counseling in Schools, Inc. as of June 30, 2023, 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.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Counseling in Schools, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Change in Accounting Principle

As described in Note 2 to the financial statements, the Organization has adopted Financial Accounting Standards Board ("FASB") Topic 842, *Leases,* using the modified retrospective approach. Our opinion is not modified with respect to that matter.

Responsibilities of Management 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Counseling in Schools, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Counseling in Schools, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Counseling in Schools, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited Counseling in Schools, Inc.'s 2022 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated March 30, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Armanino CPA LLP

Armanino CPA LLP
New York, New York

May 9, 2024

Counseling in Schools, Inc.
Statement of Financial Position
June 30, 2023
(With Comparative Totals for 2022)

	2023	2022
ASSETS		
Cash	$ 1,130,139	$ 1,061,110
Accounts receivable, net	5,158,279	4,377,059
Government grants receivable	-	129,614
Other assets	8,517	8,089
Operating lease right-of-use asset, net	546,599	-
Property and equipment, net	99,534	65,105
Total assets	$ 6,943,068	$ 5,640,977
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and other accrued expenses	$ 645,423	$ 218,941
Accrued payroll, taxes and benefits	535,402	605,691
Operating lease liabilities	599,930	-
Agency liability	451,627	114,087
Total liabilities	2,232,382	938,719
Net assets		
Without donor restrictions	4,710,686	4,702,258
Total net assets	4,710,686	4,702,258
Total liabilities and net assets	$ 6,943,068	$ 5,640,977

The accompanying notes are an integral part of these financial statements.

Counseling in Schools, Inc.
Statement of Activities
For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

	Without Donor Restrictions	With Donor Restrictions	2023 Total	2022 Total
Revenues, gains, and other support				
Program service	$ 9,709,038	$ -	$ 9,709,038	$ 6,903,046
Government grants revenue	-	-	-	2,461,027
Contributions	302,010	-	302,010	359,471
In-kind donated services	27,029	-	27,029	46,498
Other revenue	-	-	-	6,567
Gain on extinguishment of notes payable	-	-	-	1,142,168
Total revenues, gains, and other support	10,038,077	-	10,038,077	10,918,777
Functional expenses				
Program services				
Community schools	4,498,472	-	4,498,472	3,839,548
General counseling	3,381,937	-	3,381,937	3,076,034
Student in temporary housing	692,146	-	692,146	607,411
Training and development	86,509	-	86,509	75,922
Total program services	8,659,064	-	8,659,064	7,598,915
Management and general	940,251	-	940,251	928,782
Fundraising	430,334	-	430,334	377,345
Total functional expenses	10,029,649	-	10,029,649	8,905,042
Change in net assets	8,428	-	8,428	2,013,735
Net assets, beginning of year	4,702,258	-	4,702,258	2,688,523
Net assets, end of year	$ 4,710,686	$ -	$ 4,710,686	$ 4,702,258

Counseling in Schools, Inc.
Statement of Functional Expenses
For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

	Program Services					Support Services			
	Community Schools	General Counseling	Student in Temporary Housing	Training and Development	Total Program Services	Management and General	Fundraising	2023 Total	2022 Total
Personnel expenses									
Salaries and wages	$ 2,987,112	$ 2,675,957	$ 497,853	$ 62,231	$ 6,223,153	$ 363,874	$ 133,141	$ 6,720,168	$ 6,444,238
Employee benefits and taxes	309,341	277,116	51,556	6,444	644,457	164,002	6,201	814,660	731,587
Total personnel expenses	3,296,453	2,953,073	549,409	68,675	6,867,610	527,876	139,342	7,534,828	7,175,825
Occupancy	-	-	-	-	-	93,245	942	94,187	105,836
Office expenses	1,745	1,564	291	37	3,637	83,085	839	87,561	98,125
Travel	5,236	1,745	611	72	7,664	269	-	7,933	3,983
Special events and other fundraising costs	-	-	-	-	-	42,366	229,545	271,911	196,689
Professional fees	477,892	144,226	54,691	6,838	683,647	37,484	-	721,131	225,261
In-kind donated services	-	-	-	-	-	27,029	-	27,029	46,498
Insurance	2,801	2,506	467	55	5,829	21,822	-	27,651	27,084
Supplies	415,580	140,563	48,892	6,110	611,145	-	-	611,145	465,874
Telephone and internet	36,137	32,373	6,023	752	75,285	86,364	873	162,522	122,687
Food	181,902	61,525	21,368	2,673	267,468	34	-	267,502	206,218
Program incentive	34,489	11,665	4,058	507	50,719	-	-	50,719	34,793
Stipend	5,500	-	-	-	5,500	-	-	5,500	6,000
Miscellaneous expenses	32,910	29,481	5,485	685	68,561	11,753	57,014	137,328	190,169
Interest expense	-	-	-	-	-	1,000	-	1,000	-
Depreciation and amortization	7,827	3,216	851	105	11,999	7,924	1,779	21,702	-
	$ 4,498,472	$ 3,381,937	$ 692,146	$ 86,509	$ 8,659,064	$ 940,251	$ 430,334	$10,029,649	$ 8,905,042

The accompanying notes are an integral part of these financial statements.

Counseling in Schools, Inc.
Statement of Cash Flows
For the Year Ended June 30, 2023
(With Comparative Totals for 2022)

	2023	2022
Cash flows from operating activities		
Change in net assets	$ 8,428	$ 2,013,735
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation and amortization of property and equipment	21,702	-
Amortization of operating lease right-of-use asset	75,281	-
Gain on extinguishment of notes payable	-	(1,139,078)
Changes in operating assets and liabilities		
Accounts receivable, net	(781,220)	(952,211)
Government grants receivable	129,614	(129,614)
Other assets	(428)	(3,399)
Accounts payable and other accrued expenses	423,505	(65,173)
Accrued payroll, taxes and benefits	(70,289)	61,381
Operating lease liabilities	(21,950)	-
Agency liability	337,540	114,087
Net cash provided by (used in) operating activities	122,183	(100,272)
Cash flows from investing activities		
Purchases of property and equipment	(53,154)	(65,105)
Net cash used in investing activities	(53,154)	(65,105)
Net increase (decrease) in cash	69,029	(165,377)
Cash, beginning of year	1,061,110	1,226,487
Cash, end of year	$ 1,130,139	$ 1,061,110

Supplemental disclosure of cash flow information

Cash paid during the year for interest	$ 1,000	$ -

Supplemental schedule of noncash investing and financing activities

In-kind donated services	$ 27,029	$ 46,498
Operating lease liabilities and right-of-use assets through adoption of ASC 842	$ 621,880	$ -
Property and equipment additions included in accounts payable	$ 2,977	$ -

The accompanying notes are an integral part of these financial statements.

1. NATURE OF OPERATIONS

Counseling in Schools, Inc. (the "Organization") was incorporated on October 15, 1986 in the State of New York as a non-for-profit corporation. Its mission is to provide quality counseling services to children, families and individuals in their local school and community settings. The Organization's services strive to promote growth opportunities in all areas of life-social, emotional, intellectual and vocational - by delivering direct services, school counseling, individual counseling, group counseling, family counseling and creative arts therapy to students, families and schools in need. The Organization offers professional development opportunities to education professionals and counseling to children, their families, and staff members in the New York City area. The Organization operates administrative offices in New York, New York and is supported primarily through program service and grant revenues.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting and financial statement presentation

The Organization's financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America ("U.S. GAAP").

The Organization's net assets are classified and reported based upon the existence or absence of donor-imposed restrictions as follows:

- *Net assets without donor restrictions* - Net assets available for use in general operations and not subject to donor-imposed restrictions. Net assets without donor restrictions may be designated for specific purposes by the Board of Directors or may be limited by contractual agreements with outside parties.
- *Net assets with donor restrictions* - Net assets that have donor-imposed restrictions such as fulfilling a specified purpose and/or the passage of a specified amount of time. Other donor-imposed restrictions can be perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. The Organization did not have any net assets with donor restrictions as of June 30, 2023 and 2022.

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on assets and liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor restriction or by law. Expirations of restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as transfers between the applicable classes of net assets. Contributions with donor-imposed restrictions whose restrictions are satisfied in the same reporting period as received are reported as net assets without donor restrictions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Uses of estimates include, but are not limited to, accounting for the allowances for doubtful accounts, the estimated useful of lives of property and equipment and the allocation of expenses by function. Actual results could differ from those estimates.

Cash

The Organization maintains cash with major financial institutions. Periodically, cash on deposit may be in excess of federally insured limits. The Organization believes that it mitigates this risk by maintaining deposits with high credit quality institutions.

Accounts receivable, net

Accounts receivable consist primarily of amounts due from contracts with the City of New York Department of Education that are expected to be collected within one year. The Organization's accounts receivable are recorded at amounts billed and presented on the accompanying statement of financial position net of an allowance for doubtful accounts. The allowance is determined by a variety of factors, including the age of the receivable, current economic conditions, historical losses and other information management obtains regarding the financial condition of its clients. The policy for determining the past due status of receivables is based on how recently payments have been received. Receivables are charged off when they are considered uncollectible, which may arise when clients are deemed unable to pay the amounts owed. At June 30, 2023, the allowance for doubtful accounts was approximately $29,000.

Property and equipment

The Organization capitalizes all computer purchases and other property and equipment purchased for more than $10,000 and that provides future benefit to the Organization beyond one year. Property and equipment is carried at cost, net of accumulated depreciation and amortization, or, if donated, at the estimated fair value on the date of the contribution. Minor repairs and maintenance are charged against earnings as incurred. Major repairs and maintenance that extend the useful life of the respective asset are capitalized. 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 support. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Property and equipment (continued)

Depreciation and amortization of property and equipment is computed using the straight-line method over the following estimated useful lives:

Office equipment	3 - 5 years
Computer equipment	3 - 5 years
Software	3 - 5 years
Leasehold improvements	3 - 5 years

Whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recovered, the Organization, using its best estimates and projections, reviews for impairment the carrying value of long-lived identifiable assets to be held and used in the future. The Organization will record impairment losses when determined. No indicators of impairment existed at June 30, 2023.

Agency fund

Within the "Cash" asset account and the liability account "Agency liability" in the accompanying statement of financial position are funds received by the Organization on behalf of the agency it serves. The Organization's policy is to recognize these funds and an offsetting liability until the funds are distributed to the ultimate beneficiary, at which time the asset and liability are removed from the Organization's books.

Revenue recognition

Program service revenue is primarily from contracts with the City of New York Department of Education and offered in two ways: line item based program contracts and unit based program contracts. Line item based program contracts are granted for an amount that is negotiated based on anticipated expenses that the Organization will incur for compensation and other operating expenses. Unit based program contracts are granted for hourly services and cover the compensation and other operating expenses incurred. The performance obligation of program service revenue is simultaneously received and consumed by the participants; therefore, the revenue is recognized ratably over the course of the program.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Government grants and grants receivable

Government grant revenue is recognized when the qualifying costs are incurred for cost reimbursement grants or contracts or when a unit of service is provided for performance grants. Grant revenue from federal agencies is subject to independent audit and review by grantor agencies. The review could result in the disallowance of expenditures under the terms of the grant or reductions of future grant funds. Based on prior experience, the Organization's management believes that costs ultimately disallowed, if any, would not materially affect the financial position of the Organization. Government grants receivable represent these pending reimbursements of allowable expenditures incurred and expected to be received from funding sources in the subsequent year. There were no such receivables as of June 30, 2023. Accordingly, no allowance for government grants receivable was recorded in the accompanying financial statements.

Contributions and contributions receivable

Contributions received are reported as net assets with or without donor restrictions, depending upon the presence or absence of any donor restrictions.

Contributions, including unconditional promises to give, are recognized as revenue in the period the promise is received. Contributions that are promised in one year but are not expected to be collected until after the end of that year are discounted at an appropriate discount rate commensurate with the risks involved. Amortization of any such discount is recorded as additional contribution revenue in accordance with donor-imposed restrictions, if any, on the contributions. An allowance for doubtful contributions receivable is provided based upon management's judgment including such factors as prior collection history, type of contribution and current aging of contributions receivable. As of June 30, 2023, there were no contributions receivable outstanding.

Conditional promises to give are not recognized until they become unconditional, that is, when the barriers on which they depend are overcome, and there is no longer a right of return of the asset or right of release from the liability. As of June 30, 2023, there were no conditional promises to give.

Contributed goods and in-kind donated services

Contributed materials and equipment are reflected as contributions in the accompanying statements at their estimated fair values at date of receipt. In-kind donated services are reflected in the financial statements at the fair value of the services received. In-kind donation of services are recognized if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. During the year ended June 30, 2023, the Organization received $27,029 in in-kind donations for general legal counsel for pro-bono professional fees that met the criteria described above.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Functional expenses

The costs of providing program and other activities have been summarized on a functional basis in the accompanying statement of activities. Expenses, such as payroll and benefits, have been allocated among program services and supporting services based upon the employees' estimated time spent by function. Expenses that are attributable to a program or supporting service category are directly charged and those that benefit multiple cost centers are included in a cost pool, which is then allocated using direct salaries as a base.

Income tax

The Organization is a qualified organization exempt from federal income and New York franchise taxes under the provisions of Section 501(c)(3) of the Internal Revenue Code and 1116 of the New York Revenue and Taxation Code, respectively.

The Organization has evaluated its current tax positions and has concluded that as of June 30, 2023, the Organization does not have any significant uncertain tax positions for which a reserve would be considered necessary.

Comparative financial information

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2022, from which the summarized information was derived.

Change in accounting principle

In February 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Codification ("ASC") 842, *Leases*, to increase transparency and comparability among organizations by requiring the recognition of ROU assets and lease liabilities on the statement of financial position. Most prominent among the changes in the standard is the recognition of ROU assets and lease liabilities by lessees for those leases classified as operating leases. Under the standard, disclosures are required to meet the objective of enabling users of financial statements to assess the amount, timing, and uncertainty of cash flows arising from leases.

The Organization adopted the standard effective July 1, 2022 and recognized and measured leases existing at, or entered into after, July 1, 2022 with certain practical expedients available.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Change in accounting principle (continued)

The Organization elected the available practical expedients to account for existing capital leases and operating leases as finance leases and operating leases, respectively, under the new guidance, without reassessing (a) whether the contracts contain leases under the new standard, (b) whether classification of capital leases or operating leases would be different in accordance with the new guidance, or (c) whether the unamortized initial direct costs before transition adjustments would have met the definition of initial direct costs in the new guidance at lease commencement.

As a result of the adoption of the new lease accounting guidance, the Organization recognized on July 1, 2022, an initial lease liability of $621,880 which represents the present value of the remaining operating lease payments of $703,832 discounted using risk free rates ranging from 2.85% to 2.92%, and a right-of-use asset of $621,880.

The standard had a material impact to the Organization's statement of financial position as of June 30, 2023, but did not have a material impact on the Organization's statement of activities, statement of cash flows for the year then ended. The most significant impact was the recognition of ROU assets and lease liabilities for operating leases on the statement of financial position as of June 30, 2023.

Leases

The Organization leases office space and equipment under operating leases. The Organization determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use ("ROU") assets and operating lease liabilities on the statement of financial position. Finance leases are included in property and equipment and other long-term liabilities on the statement of financial position. The Organization does not have any finance leases.

ROU assets represent the Organization's right to use an underlying asset for the lease term and lease liabilities represent the Organization's obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at the commencement date based on the present value of lease payments over the lease term. As the Organization's lease does not provide an implicit rate, the Organization uses a risk-free rate based on the information available at the commencement date in determining the present value of lease payments. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

The Organization's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

The Organization has elected not to recognize right-of-use assets and lease liabilities for short-term leases and instead records them in a manner similar to operating leases under legacy leasing guidelines. A short-term lease is one with a maximum lease term of 12 months or fewer and does not include a purchase option that the lessee is reasonably certain to exercise. The Organization does not have any short-term leases.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Reclassifications

Certain prior year amounts have been reclassified for consistency with the current year presentation. Total net assets and change in net assets are unchanged due to these reclassifications.

Subsequent events

The Organization has evaluated subsequent events through May 9, 2024, the date the financial statements were available to be issued. No subsequent events have occurred that would have a material impact on the presentation of the Organization's financial statements.

3. LIQUIDITY AND FUNDS AVAILABLE

The Organization monitors its liquidity in order to meet operating needs and other contractual commitments while maintaining sufficient resources to meet donor restrictions placed on contributed financial assets.

As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due.

The Organization also has a $900,000 business line of credit, as described in Note 5, which it could draw upon in the event of a liquidity need

The following quantitative disclosure describes assets that are available or expected to be available within one year of June 30, 2023 to fund general expenditures and obligations as they become due:

Financial assets:	
Cash	$ 699,002
Accounts receivable, net	5,158,279
	$ 5,857,281

4. PROPERTY AND EQUIPMENT

Property and equipment consisted of the following:

	2023	2022
Office equipment	$ 83,834	$ 44,522
Computer equipment	53,133	42,847
Software	66,712	61,112
Leasehold improvements	22,220	21,287
	225,899	169,768
Less: accumulated depreciation and amortization	(126,365)	(104,663)
	$ 99,534	$ 65,105

Depreciation and amortization expense was $21,702 for the year ended June 30, 2023.

5. LINE OF CREDIT

On January 31, 2018, the Organization entered into a commercial demand note and business line of credit agreement (the "LOC") with a financial institution which expired on April 30, 2021 and was extended to April 30, 2025. The original LOC limit was $750,000 and through the extension process was increased to $900,000. The LOC bears interest at the Webster Prime rate minus 0.50% per annum. The effective interest was 8.00% as of June 30, 2023. There was no outstanding balance on the LOC as of June 30, 2023. The LOC is secured by all of the assets of the Organization.

As part of the LOC's agreement, there are certain debt covenant requirements the Organization must meet. As of June 30, 2023, management evaluated debt covenants and determined the Organization to be in compliance.

6. COMMITMENTS AND CONTINGENCIES

Operating leases

The Organization leases office space and equipment through non-cancelable operating lease agreements. The Organization entered into an operating lease for its administrative offices which expires in May 2030 and an operating lease for a copy machine which expires in February 2025. Lease expenses associated with these lease agreements were $92,876 during the period from July 1, 2022 through June 30, 2023, and are included in occupancy expense in the accompanying statement of functional expenses.

6. COMMITMENTS AND CONTINGENCIES (continued)

Operating leases (continued)

The scheduled minimum operating lease payments under the lease terms are as follows:

Year ending June 30,		
2024	$	90,570
2025		90,689
2026		88,864
2027		91,086
2028		98,277
Thereafter		204,802
		664,288
Less: imputed interest		(64,358)
	$	599,930

The components of operating lease costs and additional lease information are as follows:

Operating lease cost	$	92,876
Operating cash flows from operating leases	$	39,545
Weighted Average Remaining Lease Term		6.79 years
Weighted Average Discount Rate		2.92%