CENTER FOR HEAD INJURY SERVICES

FINANCIAL STATEMENTS
WITH ADDITIONAL INFORMATION
AND
INDEPENDENT AUDITORS' REPORT
YEAR ENDED JUNE 30, 2014
(With comparative totals for 2013)

Contents

ANDERS
CPAs + ADVISORS

Independent Auditors' Report

Board of Directors
Center for Head Injury Services
St. Louis, Missouri

We have audited the accompanying financial statements of the Center for Head Injury Services (the "Center") (a nonprofit organization), which comprise the statement of financial position as of June 30, 2014, 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.

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.

Anders Minkler Huber & Helm LLP | 800 Market Street-Suite 500 | St. Louis, MO 63101-2501 | p (314) 655-5500 | f (314) 655-5501 | www.anderscpa.com

Opinion

In our opinion, the financial statements referred to on page 1 present fairly, in all material respects, the financial position of the Center for Head Injury Services as of June 30, 2014, 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 the Center's 2013 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated March 7, 2014. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2013, consistent, in all material respects, with the audited financial statements from which it has been derived.

Anders Minkler Huber & Helm LLP

December 17, 2014

Center for Head Injury Services
Statement of Financial Position
June 30, 2014

Assets

	2014	2013
Current Assets		
Cash and cash equivalents	$ 153,052	$ 85,272
Accounts receivable, net	453,531	360,597
Grants receivable	238,395	160,509
Prepaid expenses	18,011	12,008
Total Current Assets	862,989	618,386
Property and Equipment, net	179,178	205,013
Other Assets	12,413	12,413
Total Assets	$ 1,054,580	$ 835,812

Liabilities and Net Assets

	2014	2013
Current Liabilities		
Current maturities of long-term debt	$ 18,471	$ 17,559
Line of credit	35,100	33,400
Accounts payable	152,668	87,154
Accrued expenses and other current liabilities	70,997	71,657
Total Current Liabilities	277,236	209,770
Long-term Debt	59,854	78,326
Total Liabilities	337,090	288,096
Net Assets		
Unrestricted	592,490	547,716
Temporary restricted	125,000	-
Total Net Assets	717,490	547,716
Total Liabilities and Net Assets	$ 1,054,580	$ 835,812

Center for Head Injury Services
Statement of Activities
Year Ended June 30, 2014

	Unrestricted	Temporarily Restricted	Totals 2014	Totals 2013
Revenue, Gains and Other Support				
Contributions	$ 129,596	$ -	$ 129,596	64,790
Grants	307,516	125,000	432,516	388,000
Special events	60,526	-	60,526	57,235
In-kind contributions	4,500	-	4,500	6,973
Program Fees	2,472,897	-	2,472,897	2,332,775
Other	158,523	-	158,523	71,657
	3,133,558	125,000	3,258,558	2,921,430
Net assets released from restrictions:				
Satisfaction of time and purpose restrictions	-	-	-	-
Total Revenues, Gains and Other Support	3,133,558	125,000	3,258,558	2,921,430
Expenses				
Program Services				
Adult Day Program	277,761	-	277,761	257,513
Employment/ Vocational	964,756	-	964,756	881,066
Community Placement	24,430	-	24,430	-
Medical	420,418	-	420,418	258,787
Midwest Adult Autism Project	333,068	-	333,068	405,042
Destination Desserts	407,193	-	407,193	273,015
Total Program Services	2,427,626	-	2,427,626	2,075,423
Supporting Activities				
Management and general	530,713	-	530,713	370,613
Fundraising	130,445	-	130,445	150,417
Total Supporting Activities	661,158	-	661,158	521,030
Total Expenses	3,088,784	-	3,088,784	2,596,453
Change in Net Assets	44,774	125,000	169,774	324,977
Net Assets, Beginning of Year	547,716	-	547,716	222,739
				-
Net Assets, End of Year	$ 592,490	$ 125,000	$ 717,490	$ 547,716

Center for Head Injury Services
Statement of Functional Expenses
Year Ended June 30, 2014

	Program Services							Supporting Activities		
	Adult Day Program	Employment/ Vocational	Community Placement	Medical	MAAP	Destination Desserts	Total	Management and General	Fundraising	Total Expenses
Salaries and wages	$ 195,504	$ 736,261	$ 22,394	$ 174,986	$ 207,136	$ 212,969	$ 1,549,250	$ 223,650	$ 60,206	$ 1,833,106
Payroll taxes	14,329	54,065	-	13,128	15,359	15,517	112,398	35,968	4,457	152,823
Employee benefits	19,206	44,511	1,154	10,568	19,310	16,916	111,665	24,139	3,063	138,867
Advertising	-	125	-	-	50	400	575	125	-	700
Client assistance	4	1,226	-	-	-	-	1,230	-	-	1,230
Dues and subscriptions	280	163	-	-	-	365	808	1,358	331	2,497
Equipment	-	9,146	-	193,849	103	35,533	238,631	4,842	-	243,473
Insurance	-	-	-	-	-	-	-	89,289	-	89,289
Interest expense	-	-	-	-	-	4,444	4,444	1,701	-	6,145
Licenses	100	-	-	-	-	6,238	6,338	276	-	6,614
Maintenance	271	1,137	-	77	3,277	4,272	9,034	12,126	-	21,160
Meals	8,147	195	-	-	-	-	8,342	1,209	45	9,596
Miscellaneous	801	1,256	21	23	484	1,035	3,620	19,644	10	23,274
Occupancy	29,570	41,849	375	18,554	71,559	14,458	176,365	27,156	19,292	222,813
Postage	13	287	-	-	-	881	1,181	1,853	458	3,492
Professional fees	-	-	-	-	-	1,025	1,025	28,959	2,291	32,275
Seminars	517	420	-	-	321	30	1,288	530	1,080	2,898
Special events	-	-	-	-	-	-	-	-	24,644	24,644
Subcontractors	-	4,225	-	-	-	13,262	17,487	-	6,500	23,987
Supplies	2,428	4,208	10	806	2,227	63,789	73,468	21,074	3,403	97,945
Telephone	891	2,795	150	1,929	878	2,471	9,114	1,080	854	11,048
Training	45	2,132	-	143	1,131	-	3,451	3,360	287	7,098
Transportation	-	28,868	-	-	-	-	28,868	-	-	28,868
Travel	25	24,600	278	2,877	842	9,878	38,500	3,130	-	41,630
Utilities	5,630	7,287	48	3,478	10,391	3,710	30,544	3,410	3,524	37,478
Total Expense Before Depreciation	277,761	964,756	24,430	420,418	333,068	407,193	2,427,626	504,879	130,445	3,062,950
Depreciation	-	-	-	-	-	-	-	25,834	-	25,834
Total Expenses	$ 277,761	$ 964,756	$ 24,430	$ 420,418	$ 333,068	$ 407,193	$ 2,427,626	$ 530,713	$ 130,445	$ 3,088,784

Center for Head Injury Services
Statement of Functional Expenses
Year Ended June 30, 2013

	Program Services						Supporting Activities		
	Adult Day Program	Employment/ Vocational	Medical	MAAP	Destination Desserts	Total	Management and General	Fundraising	Total Expenses
Salaries and wages	$ 176,886	$ 662,203	$ 128,178	$ 282,158	$ 141,656	$ 1,391,081	$ 175,885	$ 75,991	$ 1,642,957
Payroll taxes	12,983	49,124	9,620	21,316	10,308	103,351	33,597	5,622	142,570
Employee benefits	20,261	48,367	3,559	13,748	1,915	87,850	23,378	1,905	113,133
Advertising	-	50	8	75	75	208	-	250	458
Client assistance	-	2,172	-	-	-	2,172	-	-	2,172
Dues and subscriptions	475	945	89	-	490	1,999	2,135	645	4,779
Equipment	-	2,050	92,599	1,595	21,246	117,490	3,512	-	121,002
Insurance	-	-	-	-	-	-	41,239	-	41,239
Interest expense	-	-	-	-	1,160	1,160	1,669	-	2,829
Licenses	-	-	-	-	1,831	1,831	-	-	1,831
Maintenance	2,168	100	52	1,066	445	3,831	10,060	-	13,891
Meals	9,026	158	-	-	-	9,184	396	223	9,803
Miscellaneous	224	188	54	1,142	1,706	3,314	5,886	1,223	10,423
Occupancy	28,047	39,188	16,855	71,490	13,939	169,519	9,670	22,482	201,671
Postage	-	150	-	-	280	430	1,770	410	2,610
Professional fees	-	-	-	-	49	49	29,516	1,984	31,549
Seminars	-	525	-	-	-	525	630	-	1,155
Special events	-	-	-	-	-	-	-	16,101	16,101
Subcontractors	-	-	-	(2,213)	32,251	30,038	-	13,500	43,538
Supplies	1,739	4,136	3,679	2,534	33,967	46,055	14,358	4,615	65,028
Telephone	859	2,539	859	859	2,325	7,441	859	859	9,159
Training	270	474	390	250	160	1,544	1,535	794	3,873
Transportation	-	38,780	-	-	4,994	43,774	-	-	43,774
Travel	310	23,625	246	78	2,727	26,986	2,072	455	29,513
Utilities	4,265	6,292	2,599	10,944	1,491	25,591	1,007	3,358	29,956
Total Expense Before Depreciation and Amortization	257,513	881,066	258,787	405,042	273,015	2,075,423	359,174	150,417	2,585,014
Depreciation	-	-	-	-	-	-	11,439	-	11,439
Total Expenses	$ 257,513	$ 881,066	$ 258,787	$ 405,042	$ 273,015	$ 2,075,423	$ 370,613	$ 150,417	$ 2,596,453

Center for Head Injury Services
Statement of Cash Flows
Year Ended June 30, 2014

	2014	2013
Cash Flows From Operating Activities		
Change in net assets	$ 169,774	$ 324,977
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	25,834	11,439
(Increase) decrease in assets:		
Accounts receivable	(92,934)	3,094
Grants receivable	(77,886)	(135,509)
Prepaid expenses	(6,003)	(6,567)
Other assets	-	(600)
Increase (decrease) in liabilities:		
Accounts payable	65,515	(42,464)
Accrued expenses and other current liabilities	(660)	(3,914)
Net Cash Provided by Operating Activities	83,640	150,456
Cash Flows From Investing Activities		
Purchases of property and equipment	-	(146,802)
Net Cash Used in Investing Activities	-	(146,802)
Cash Flows From Financing Activities		
Change in cash overdraft	-	(7,267)
Borrowings on line of credit	21,700	-
Payments on line of credit	(20,000)	(7,000)
Proceeds from long-term debt	-	95,885
Payments on long-term debt	(17,560)	-
Net Cash Provided by (Used in) Financing Activities	(15,860)	81,618
Net Increase in Cash and Cash Equivalents	67,780	85,272
Cash and Cash Equivalents, Beginning of Year	85,272	-
Cash and Cash Equivalents, End of Year	$ 153,052	$ 85,272
Supplemental Disclosures of Cash Flow Information		
Cash paid for		
Interest	$ 6,146	$ 2,690

1. Nature of Operations and Basis of Presentation

Organization

Center for Head Injury Services (the "Center") was established in 1990 as a not-for-profit organization whose mission is to enhance the lives of people with brain injuries, autism and other developmental disabilities through a full continuum of community based services. The Center's principal activities consist of low-cost programs to provide cognitive enrichment; training to improve social, recreational and leisure skills; training in adaptive physical fitness; experience in activities of daily living; family respite; and assistance to the clients to maximize prevocational potential and aid in eventual assimilation into the community. The Center’s clients are drawn from St. Louis City and the surrounding Missouri counties. Any Missouri resident is eligible to participate in the Center's programs.

The Center offers the following programs:

Day Services

Adult Day Program

The Center's day programs are tailored to the health and rehabilitation needs of the participants. This is accomplished with a variety of services and supervised activities. Individualized program goals are established to build skills for independence that enable the participants to continue to live and participate in their community.

The services provided in the adult day program for persons with brain injuries or other cognitive impairments include, but are not limited to: health services and medication management as needed, cognitive and physical restorative rehabilitation therapies, training and assistance with activities of daily living and work related skills, therapeutic recreational activities and physical training, and behavioral programming and social skills training. This is accomplished through individualized goal setting and progress monitoring.

Midwest Adult Autism Project (MAAP)

Included in the Center's day services is the Midwest Adult Autism Project. This program provides integrated therapies designed specifically for persons with severe autism in a structured day program setting. The program serves patients with severe autism who are not eligible to participate in school system provided programs due to age. This program provides continuing speech/communication, sensory, occupational and applied behavioral analysis therapy to improve the young adults' ability to function in their home and community as an alternative to institutional placement.

Vocational/Employment Services

This program gives people who have sustained a brain injury or other neurological impairment the opportunity to evaluate and build their work potential. Medical therapists and licensed counselors provide work-oriented neuro-rehabilitation activities such as physical and cognitive assessments, assessing work capabilities, treatment to improve physical and mental stamina, neuropsychological evaluations, independent living assessments, compensatory strategy training, accommodation and technology training, disability adjustment counseling and behavior therapies. After the person meets their rehabilitation goals, employment specialists continue training as needed in other areas to develop a successful work personality by building work skills in the areas of orientation to work rules and expectations. Employment specialists also provide assistance to improve job seeking and interviewing skills and to obtain employment. Once employed, the Center provides continuing employment support to assist the individual in maintaining employment.

Medical Services

Outpatient Rehabilation

This program includes physical, occupational and speech therapies specifically designed to meet participants' individual needs.

Comprehensive Medical Rehabilitation

This program provides more frequent therapies. Traditional therapies and counseling services are available up to five days a week depending on the needs of the individual. Full and partial day rehabilitation programs are offered.

Basis of Presentation

The accompanying financial statements have been prepared in accordance with the provisions of Financial Accounting Standards Board ("FASB"), Accounting Standards Codification (the "FASB ASC"), which is the source of authoritative, non-governmental accounting principles generally accepted in the United States of America ("GAAP"). All references to authoritative accounting guidance contained in our disclosures are based on the general accounting topics within the FASB ASC.

Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Center and changes therein are classified into three categories of net assets, as applicable, and reported as follows:

Unrestricted net assets - Net assets that are not subject to donor-imposed stipulations. Board designated funds are established by the Board of Directors and represent unrestricted net assets that have been set aside for future needs.

Temporarily restricted net assets - Net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Center and/or the passage of time.

Permanently restricted net assets - Net assets subject to donor-imposed stipulations required to be maintained permanently by the Center. The income earned on any related investments may also be subject to donor-imposed stipulations. No permanently restricted net assets were held during the year ended June 30, 2014 and, accordingly, these financial statements do no reflect any activity related to this class of net assets.

The financial statements include certain prior-year summarized comparative information in total but not by class of net assets. 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 Center's financial statements for the year ended June 30, 2013, from which the summarized information was derived.

2. Summary of Significant Accounting Policies

Use of Estimates

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

Fair Value Measurements

The Center follows guidance issued by the FASB on fair value measurements, which establishes a framework for measuring fair value, clarifies the definition of fair value within that framework, and expands disclosures about the use of fair value measurements. This guidance applies whenever fair value is the applicable measurement. The three general valuation techniques used to measure fair value are the market approach, cost approach, and income approach.

Carrying amounts of certain financial instruments such as cash and cash equivalents, accounts receivable, grants receivable, prepaid expenses, line of credit, accounts payable, accrued expenses and other current liabilities, and notes payable approximate fair value due to their short maturities or because the terms are similar to market terms. There have been no changes in the methodologies used at June 30, 2014 and 2013.

Cash and Cash Equivalents

The Center considers all short-term investments with an original maturity of three months or less at the time of purchase to be cash equivalents.

Accounts Receivable

Accounts receivable are uncollateralized client and third party obligations due under normal trade terms generally requiring payment within 30 days of the invoice date.

The Center provides an allowance for doubtful accounts equal to the estimated losses that will be incurred in the collection of accounts receivable. This estimate is based on historical experience coupled with a review of the current status of existing receivables. The allowance and associated accounts receivable are reduced when the receivables are determined to be uncollectible. The allowance for doubtful accounts totaled $10,000 and $3,094 at June 30, 2014 and 2013, respectively.

Grants Receivable

Grants receivable include amounts due from various funding sources under binding contracts with the Center for services rendered prior to year-end.

Property and Equipment

Purchased property and equipment is stated at cost and donated assets are recorded at 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. Major additions and improvements are capitalized, while maintenance and repairs are expensed as incurred. When assets are sold or otherwise disposed of, the related cost and accumulated depreciation are removed from the accounts. Any gain or loss arising from such disposition is included as income or expense in the year of disposition.

Depreciation is computed using the straight-line method over the estimated useful lives of the assets. Leasehold improvements are amortized over the shorter of the life of the related asset or the term of the lease.

The estimated lives for computing depreciation and amortization on property and equipment are:

Classification	Years
Leasehold improvements	7-10
Machinery and equipment	5-7
Furniture and fixtures	5-7
Vehicles	5

Long-Lived Asset Impairment

The Center evaluates the recoverability of the carrying value of long-lived assets whenever events or circumstances indicate the carrying amount may not be recoverable. If a long-lived asset is tested for recoverability and the undiscounted estimated future cash flows expected to result from the use and eventual disposition of the asset are less than the carrying amount of the asset, the asset cost is adjusted to fair value and an impairment loss is recognized as the amount by which the carrying amount of a long-lived asset exceeds its fair value. No asset impairment was recognized during the years ended June 30, 2014 and 2013.

Support and Revenue

Contributions, including unconditional promises to give, are recorded as received. All contributions are available for unrestricted use unless specifically restricted by the donor. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Donor restricted contributions in which the restrictions are met within the same year as received are reported as unrestricted contributions in the accompanying financial statements.

Government contracts and program fees are recognized as income in the period that specific services are provided.

Donations of property and equipment are recorded as support at their estimated fair value at the date of donation. 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. It is the Center's policy to imply a time restriction, based on the assets' estimated useful lives, on donations of property and equipment that are not restricted as their use by the donor. Accordingly, those donations are recorded as support increasing temporarily restricted net assets. The Center reclassifies temporarily restricted net assets to unrestricted net assets each year in the amount of the donated property and equipment's depreciation expense.

Donated Materials and Services (In Kind)

Donated noncash assets are recorded as contributions at their fair values at the date of donation. The estimated fair value of donated materials and services were approximately $4,500 and $6,973 for the years ended June 30, 2014 and 2013, respectively.

Donated services are recognized as contributions if the services create or enhance nonfinancial assets or require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Center. Volunteers provided various services throughout the year that are not recognized as contributions in the financial statements since the recognition criteria were not met.

Functional Expense Allocation

The Center allocates expenses on a functional basis among various programs and supporting services. Expenses that can be identified with a specific program and supporting service are allocated directly according to their natural expenditure classifications. Other expenses that are common to several functions are allocated by various statistical bases.

Income Taxes

The Center is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (the "Code"), except on net income derived from unrelated business activities as defined in the Code. Accordingly, the Center files as a tax exempt organization.

The Center follows guidance issued by the FASB on accounting for income taxes and has evaluated its tax positions, expiring statutes of limitations, audits, proposed settlements, changes in tax law and new authoritative rulings, and believes that no provision for income taxes is necessary to cover any uncertain tax positions. The Center's returns for tax years 2010 and later remain subject to examination by taxing authorities.

Subsequent Events

The Center has evaluated subsequent events through December 17, 2014, the date the financial statements were available to be issued.

3. Property and Equipment

Property and equipment are as follows:

	2014	2013
Leasehold Improvements	$ 110,779	$ 110,779
Furniture and Fixtures	28,679	28,679
Machinery and Equipment	65,325	65,325
Vehicles	108,885	108,885
	313,668	313,668
Less accumulated depreciation	134,490	108,655
	$ 179,178	$ 205,013

Depreciation expense for the years ended June 30, 2014 and 2013 totaled $25,834 and $11,439, respectively.

4. Line of Credit

The Center has available a line of credit of $75,000 scheduled to expire in September 2014. Borrowings are charged interest at the prime rate (3.25 percent at June 30, 2014), but no less than 4.75 percent per annum, and are secured by the Center's assets. At June 30, 2014 and 2013, borrowings outstanding under the line of credit totaled $35,100 and $33,400, respectively.

5. Long-Term Debt

Long-term debt is as follows:

	2014	2013
Note payable, secured by vehicle, interest at 5.0 percent, monthly payments of $1,884 including interest, maturing in June 2018.	$ 78,325	$ 95,885
Less current maturities	18,471	17,559
	$ 59,854	$ 78,326

Maturities of long-term debt as of June 30, 2014 are as follows:

June 30,	
2015	$ 18,471
2016	19,422
2017	20,437
2018	19,995
	$ 78,325

6. Restricted Net Assets

Temporarily restricted net assets are available for the following purposes or periods:

	June 30, 2014	2013
Purpose restrictions	$ -	$ -
Time restrictions	125,000	-
	$ 125,000	$ -

7. Retirement Plans

The Center provides pension benefits for all eligible employees over the age of 21 through a flexible 401K plan managed by Merrill Lynch. The plan was adopted effective January 1, 2002.

Employees are eligible to participate upon hiring. Benefits under the plan depend solely on amounts contributed to the plan plus investment earnings and forfeitures of other participants' benefits that may be allocated to such participant's account

8. Risks and Uncertainties

Concentrations of Risk

Financial instruments, which potentially subject the Center to concentrations of credit risk, consist principally of cash and cash equivalents, accounts receivable and grants receivable.

The Center maintains its cash primarily with one financial institution. Deposits at this bank are insured by the Federal Deposit Insurance Corporation ("FDIC") up to $250,000. As of June 30, 2014, the balances were fully insured. The Center performs ongoing credit evaluations of its patients and maintains allowances, as needed, for potential credit losses. Although the Center is directly affected by the financial stability of its patient base, management does not believe significant credit risk exists at June 30, 2014.

9. Commitments and Contingencies

Leases

The Center leases office space under noncancellable operating leases. Future minimum lease payments are as follows:

Years Ending December 31,	
2015	$ 188,300
2016	4,233
	$ 192,533

Rent expense related to operating leases for the years ended June 30, 2014 and 2013 totaled approximately $222,813 and $201,671, respectively.