GOOD PLUS FOUNDATION, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2017

(WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2016)

GOOD PLUS FOUNDATION, INC.

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
GOOD Plus Foundation, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of GOOD Plus Foundation, Inc. (the "Organization"), which comprise the statement of financial position as of December 31, 2017, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

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Opinion

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

Report on Summarized Comparative Information

We have previously audited GOOD Plus Foundation, Inc.'s 2016 financial statements and we expressed an unmodified audit opinion on those audited financial statements in our report dated April 17, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2016 is consistent, in all material respects, with the audited financial statements from which it has been derived.

MBAF CPAs, LLC

New York, NY
May 1, 2018

GOOD PLUS FOUNDATION, INC.

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2017

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR DECEMBER 31, 2016)

ASSETS	**2017**	**2016**
Cash and cash equivalents	$ 1,343,848	$ 1,219,344
Investments	1,418,908	1,383,491
Contributions receivable	-	31,321
Inventory	1,742,626	1,083,422
Prepaid expenses and other assets	47,980	52,749
Property and equipment, net	11,617	4,925
Website, net	30,000	40,000
	$ 4,594,979	**$ 3,815,252**
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	$ 126,969	$ 84,433
NET ASSETS		
Unrestricted	4,435,429	3,613,256
Temporarily restricted	32,581	117,563
	4,468,010	3,730,819
	$ 4,594,979	**$ 3,815,252**

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

GOOD PLUS FOUNDATION, INC.

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2017

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2016)

	Unrestricted	Temporarily Restricted	2017	2016
SUPPORT AND REVENUES				
Contributions	$ 975,181	$ 204,753	$ 1,179,934	$ 984,343
Contributions in-kind	7,826,945	-	7,826,945	6,235,260
Special events income, net of expenses of $337,386 and $212,815 in 2017 and 2016, respectively	1,119,066	-	1,119,066	1,018,857
Investment income	149,520	-	149,520	229,661
Net assets released from restrictions	289,735	(289,735)	-	-
	10,360,447	(84,982)	10,275,465	8,468,121
EXPENSES				
Program	8,624,210	-	8,624,210	7,408,493
General and administrative	491,401	-	491,401	849,686
Fundraising	422,663	-	422,663	382,777
	9,538,274	-	9,538,274	8,640,956
CHANGE IN NET ASSETS	822,173	(84,982)	737,191	(172,835)
NET ASSETS - BEGINNING OF YEAR	3,613,256	117,563	3,730,819	3,903,654
NET ASSETS - END OF YEAR	**$ 4,435,429**	**$ 32,581**	**$ 4,468,010**	**$ 3,730,819**

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

GOOD PLUS FOUNDATION, INC.

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2017

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2016)

	Program	General and Administrative	Fundraising	2017	2016
FUNCTIONAL EXPENSES					
Salaries	$ 662,994	$ 200,878	$ 249,623	$ 1,113,495	$ 1,057,343
Payroll taxes and fringe benefits	166,341	36,848	43,395	246,584	244,163
Program supplies, in-kind	6,997,312	-	-	6,997,312	5,818,665
Program supplies	343,427	-	-	343,427	314,984
Depreciation and amortization	-	14,629	-	14,629	13,864
Repairs and maintenance	16,287	613	616	17,516	13,024
Occupancy	198,546	7,323	7,323	213,192	195,385
Telephone	16,955	460	11	17,426	20,806
Insurance	25,773	1,673	1,533	28,979	23,120
Office expense	83,709	31,795	27,977	143,481	126,812
Utilities	12,614	464	561	13,639	17,969
Delivery	47,016	591	137	47,744	37,652
Professional fees	23,693	51,406	10,888	85,987	139,156
Marketing	870	71	77,181	78,122	108,719
Printing	1,840	166	3,418	5,424	10,489
Professional fees, in-kind	26,013	144,416	-	170,429	498,225
Office furniture/equipment	820	68	-	888	580
	$ 8,624,210	$ 491,401	$ 422,663	$ 9,538,274	$ 8,640,956

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

GOOD PLUS FOUNDATION, INC.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2017

(WITH SUMMARIZED COMPARATIVE INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2016)

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ 737,191	$ (172,835)
Adjustments to reconcile change in net assets		
to net cash provided by (used in) operating activities:		
Depreciation and amortization	14,629	13,864
Unrealized gain on investments	(33,539)	(133,751)
Realized gain on investments	(23,988)	(6,575)
Donated goods - contributions	(7,656,516)	(5,737,035)
Goods utilized in program expenses	6,997,312	5,818,665
Changes in operating assets and liabilities:		
Contributions receivable	31,321	(27,565)
Prepaid expenses and other assets	4,769	(3,253)
Accounts payable and accrued expenses	42,536	22,486
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	113,715	(225,999)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	(11,321)	(4,863)
Purchase of website	-	(50,000)
Proceeds from sale of investments	201,820	592,967
Purchases of investments	(179,710)	(351,977)
NET CASH PROVIDED BY INVESTING ACTIVITIES	10,789	186,127
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	124,504	(39,872)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	1,219,344	1,259,216
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 1,343,848	$ 1,219,344

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

1. NATURE OF THE ORGANIZATION

GOOD Plus Foundation, Inc. (the "Organization"), formerly known as The Baby Buggy, Inc., was incorporated February 26, 2001. On July 25, 2017, the board of directors approved the change of the Organization's name from The Baby Buggy, Inc. to GOOD Plus Foundation, Inc. The Organization's mission is to provide critical gear, clothing and services to families in need with the goal of providing for the health and safety of their children. The Organization is an exempt organization for federal income tax purposes under Section 501(c)(3) of the Internal Revenue Code and under the corresponding provisions of the New York State tax laws. The Organization has been classified to be a publicly supported organization and not a private foundation under Section 509(a) and is qualified for deductible contributions as provided in Section 170(b)(1)(A)(vi). The Organization's primary source of income is contributions.

The Organization focuses on the following major segments:

Health – The primary focus is Nurse-Family Partnership ("NFP") programs in New York City, Jersey City, Los Angeles, Dallas, Detroit and Houston. NFP pairs poor first-time moms with a visiting nurse from the 20th week of pregnancy until her child's second birthday. Demonstrated impacts include better maternal health, lower rates of child abuse and childhood accidents, longer intervals between birth, and better maternal employment and graduation rates.

Fatherhood - The Organization's Fatherhood Initiative provides clothing, gear, and products for children of low-income, non-custodial fathers enrolled in fathering programs at 13 organizations in New York City and Los Angeles. These programs help fathers feel empowered to embrace fatherhood and the responsibilities that accompany it and to provide poor fathers the tools they need to keep their children safe and healthy. The Organization also offers financial education workshops and benefits screening to help improve the family's overall and financial well-being.

Education – The Organization's educational program includes working in conjunction with agencies such as Early Head Start and Head Start that offer free, high-quality education for young children, as well as a range of health and family support services for their parents.

Intervention – The Organization donates to programs that provide services for at-risk children and families who are living in poverty and faced with challenging circumstances. These programs offer case management, counseling, advocacy, and parenting workshops, as well as crisis intervention when necessary.

Domestic Violence – The Organization's domestic violence program offers women dealing with domestic violence shelter, support, crisis intervention, case management, and counseling, as well as life skills, parenting and job readiness workshops.

2. SIGNIFICANT ACCOUNTING POLICIES

Financial Statement Presentation

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

The classification of the Organization's net assets and its support, revenues, and expenses is based on the existence or absence of donor-imposed restrictions. It requires that the amounts for each of the three classes of net assets – permanently restricted, temporarily restricted, and unrestricted – be displayed in the statement of financial position and that the amounts of change in each of those classes of net assets be displayed in the statement of activities.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Statement Presentation (continued)

These three classes are defined as follows:

Permanently Restricted – Net assets resulting from contributions and other inflows of assets whose use by the Organization is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the Organization.

Temporarily Restricted – Net assets resulting from contributions and other inflows of assets whose use by the Organization is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the Organization pursuant to those stipulations. When such stipulations end or are fulfilled, such temporarily restricted net assets are reclassified to unrestricted net assets in the statement of activities.

Unrestricted – The part of net assets that is neither permanently nor temporarily restricted by donor-imposed stipulations.

Investments

Investments are recorded at fair value based upon quoted market prices. The related dividend and interest income is recorded as unrestricted income in the statement of activities.

Cash and Cash Equivalents

The Organization considers all highly liquid instruments purchased with an original maturity of three months or less to be cash equivalents.

Contributions Receivable

Contributions receivable represent unconditional promises to give by donors. At December 31, 2017, the Organization had no contributions receivable. At December 31, 2016, the Organization had contributions receivable of $31,321. The Organization considers all gifts of long-lived assets to be temporarily restricted. The Organization uses the allowance method to determine uncollectible contributions receivable. Such allowance is based on management's assessments of the creditworthiness of its donors, the age of the receivables, as well as current economic conditions and historical information. The Organization has determined that no allowance for uncollectible contributions receivable is necessary as of December 31, 2016. Unless material, the Organization does not discount long term receivables.

Inventory

Inventory is stated at cost, if purchased, or at fair value, if available, or at the value placed by the donors on the date of donation, if contributed. Inventory is stated at the lower of cost or market, with cost being determined by the first-in, first-out method.

Property and Equipment

Property and equipment are stated at cost and are being depreciated on the straight-line method over the estimated useful lives of the assets. The Organization has established a $1,000 threshold above which assets are capitalized.

In-Kind Contributions

The Organization receives contributions of donated non-cash assets that are an integral part of its operations. Such assets are recognized as income as contributions in-kind and expensed as in-kind at their values based on market values of items donated or on current prices at the time of donation, if no receipt is available. Contributions are recorded in the period received.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Donated Services

Donated services are recognized as revenue, if the services received create or enhance non-financial assets, require specialized skills provided by individuals possessing those skills and typically need to be purchased if not provided by donation. Accordingly, the Organization does not record the value of those volunteer hours that do not meet the criteria for recognition under U.S. GAAP.

Special Events

The Organization conducts special events in which a portion of the gross proceeds paid by the participant represents payment for the direct cost of the benefits received by the participant at the event. Unless a verifiable, objective means exists to demonstrate otherwise, the fair value of meals and entertainment provided at special events is measured at the actual cost to the Organization. The direct costs of the special events which ultimately benefit the donor rather than the Organization are recorded as exchange transaction revenue and exchange transaction expense. All proceeds received in excess of the direct costs are recorded as special events income in the accompanying statement of activities.

For the years ended December 31, 2017 and 2016, the Organization reported special events income of $1,456,452 and $1,231,672, respectively, and expense of $337,386 and $212,815, respectively. The direct costs of special events include expenses for the benefit of the donor. For example, meals and facilities rental are considered direct costs of special events.

Functional Allocation of Expenses

Expenses that can be directly identified with the program or supporting service to which they relate are charged accordingly. Other expenses by function have been allocated among program and supporting service classifications using payroll allocation.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures 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.

Subsequent Events

The Organization has evaluated events through May 1, 2018, which is the date the financial statements were available to be issued.

Comparative 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 December 31, 2016, from which the summarized information was derived.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes

The Organization files informational returns in the federal and New York State jurisdictions. The Organization is generally no longer subject to income tax examinations by the Internal Revenue Service or New York State for returns filed before 2014.

The accounting standard for uncertainty in income taxes prescribes a minimum recognition threshold and measurement methodology that a tax position taken or expected to be taken in a tax return is required to meet before being recognized in the financial statements. It also provides guidance for derecognition, classification, interest and penalties, disclosure, and transition.

The Organization does not expect a significant increase or decrease to the total amounts of unrecognized tax positions during the year ended December 31, 2017. However, the Organization may be subject to audit by tax authorities. The Organization believes that it has appropriate support for the positions taken on its tax returns. Nonetheless, the amounts ultimately paid, if any, upon resolution of the issues raised by the taxing authorities may differ materially from the amounts accrued for each year. Management believes that its nonprofit status would be sustained upon examination.

Should there be interest on underpayments of income tax, the Organization would classify it as “Interest Expense.” The Organization would classify penalties in connection with underpayments of income tax as “Other Expense.”

Fair Value Measurements and Fair Value-Definition and Hierarchy

Fair value is defined 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.

Accounting standards establish a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring the most observable units be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Organization. Unobservable inputs reflect the Organization’s assumption about inputs used by market participants at the measurement date. The fair value hierarchy is categorized into three levels based on inputs as follows:

Level 1 - Valuation based on quoted prices in active markets for identical assets or liabilities that the Organization has the ability to access.

Level 2 - Valuation based on quoted prices for similar assets or liabilities in active markets; for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; or inputs that are derived principally or corroborated by observable market data by correlation or other means.

Level 3 - Valuation based on inputs that are unobservable and significant to the overall fair value measurement.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recent Accounting Pronouncements

In May 2014, the Financial Accounting Standards Board ("FASB") issued an accounting standards update which affects the revenue recognition of entities that enter into either (1) certain contracts to transfer goods or services to customers or (2) certain contracts for the transfer of nonfinancial assets. The update indicates an entity should recognize revenue in an amount that reflects the consideration the entity expects to be entitled to in exchange for the goods or services transferred by the entity. The update is to be applied to the beginning of the year of implementation or retrospectively and is effective for annual periods beginning after December 15, 2018 and in interim periods in annual periods beginning after December 15, 2019. Early application is permitted but no earlier than annual reporting periods beginning after December 31, 2016. The Organization is currently evaluating the effect the update will have on its financial statements.

In February 2016, the FASB issued an accounting standards update which amends existing lease guidance. The update requires lessees to recognize a right-of-use asset and related lease liability for many operating leases now currently off-balance sheet under current U.S. GAAP. Accounting by lessors remains largely unchanged from current U.S. GAAP. The update is effective using a modified retrospective approach for fiscal years beginning after December 15, 2019, and for interim periods within fiscal years beginning after December 15, 2020, with early application permitted. The Organization is currently evaluating the effect the update will have on its financial statements.

In August 2016, the FASB issued an accounting standards update to reduce diversity in practice on eight specific statement of cash flows issues. The update is effective retrospectively for financial statements issued for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019, with early adoption permitted. The Organization is currently evaluating the effect the update will have on its financial statements.

3. INVESTMENTS

Determination of Fair Values

The valuation methodologies used to determine the fair values of assets and liabilities under the "exit price" notion reflect market-participant objectives and are based on the application of the fair value hierarchy that prioritizes observable market inputs over unobservable inputs. The Organization determines the fair values of certain financial assets based on quoted market prices, where available. The Organization also determines fair value based on future cash flows discounted at the appropriate current market rate. Fair values reflect adjustments for items such as counterparty credit quality, the Organization's credit standing, liquidity and risk margins on unobservable parameters.

The mutual funds and stocks are recorded at fair value using quoted market prices.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair value. Furthermore, although the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Organization's investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risks associated with these investments, it is at least reasonably possible that changes in the values of these investments will occur in the near term and that such changes could materially affect the amounts reported in the statement of financial position and the statement of activities.

3. INVESTMENTS (CONTINUED)

Determination of Fair Values (continued)

The following tables present by level, within the fair value hierarchy, the Organization's investments at fair value as of December 31, 2017 and 2016. As required by fair value measurement accounting standards, investments are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement. The investments are all classified as unrestricted net assets.

	Fair Value on a Recurring Basis	Quoted Market Prices in Active Market for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2017				
Exchange traded & closed-end funds	$ 765,796	$ 765,796	$ -	$ -
Mutual funds	653,112	653,112	-	-
	$ 1,418,908	**$ 1,418,908**	**$ -**	**$ -**

	Fair Value on a Recurring Basis	Quoted Market Prices in Active Market for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2016				
Exchange traded & closed-end funds	$ 713,231	$ 713,231	$ -	$ -
Mutual funds	670,260	670,260	-	-
	$ 1,383,491	**$ 1,383,491**	**$ -**	**$ -**

The aggregate cost basis, gross unrealized gains and losses, and fair market value of the stocks and mutual funds at December 31, 2017 and 2016, are as follows:

	Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
December 31, 2017				
Exchange traded & closed-end funds	$ 646,823	$ 118,973	$ -	$ 765,796
Mutual funds	633,535	19,577		653,112
	$ 1,280,358	**$ 138,550**	**$ -**	**$ 1,418,908**
December 31, 2016				
Exchange traded & closed-end funds	$ 620,046	$ 93,185	$ -	$ 713,231
Mutual funds	686,323	-	(16,063)	670,260
	$ 1,306,369	**$ 93,185**	**$ (16,063)**	**$ 1,383,491**

3. INVESTMENTS (CONTINUED)

The components of the activity of the Organization's stocks and mutual funds as of December 31, 2017 and 2016 were as follows:

December 31,	2017	2016
Investments, beginning of year	$ 1,383,491	$ 1,484,155
Purchase of investments	179,710	351,977
Sales of investments	(201,820)	(592,967)
Realized gain on sale of investments	23,988	6,575
Unrealized gain on investments reported at fair value	33,539	133,751
Investments, end of year	**$ 1,418,908**	**$ 1,383,491**

4. PROPERTY AND EQUIPMENT

Property and equipment consist of the following as of December 31,:

	2017	2016	Estimated Useful Lives
Equipment	$ 49,730	$ 38,409	3-5 Years
Less: accumulated depreciation	(38,113)	(33,484)	
	$ 11,617	**$ 4,925**	

Depreciation expense was $4,629 and $3,864 for the years ended December 31, 2017 and 2016, respectively.

5. WEBSITE

Development costs related to the Organization's website amounting to $50,000 have been capitalized as of December 31, 2016. These costs are amortized over the estimated life of five years using the straight-line method. Amortization expense for each of the years ended December 31, 2017 and 2016 totaled $10,000. Accumulated amortization as of December 31, 2017 and 2016 totaled $20,000 and $10,000, respectively.

6. INVENTORY

As of December 31, 2017 and 2016, inventory consists of clothing and essential baby gear amounting to $1,742,626 and $1,083,422, respectively.

7. IN-KIND CONTRIBUTIONS

During the years ended December 31, 2017 and 2016, the Organization recognized total in-kind contributions of $7,826,945 and $6,235,260, respectively. Included in these amounts are donated legal, events and professional services amounting to $170,429 and $498,225, respectively. In-kind contributions consist of goods and specialized services donated by corporations and individuals which are recorded on the date of donation.

8. RETIREMENT PLAN

The Organization adopted a 403(b) retirement plan (the "Plan") which covers most of the employees. The Plan is a defined contribution plan. Employees are eligible to make elective deferrals beginning on their date of hire. Those employees who have completed six months of employment and are employed on the last day of the Plan year are also eligible for a discretionary non-elective employer contribution. For the years ended December 31, 2017 and 2016, the Organization did not make any contributions to the Plan.

9. COMMITMENTS AND CONTINGENCIES

The Organization signed a non-cancelable operating lease for office space in New York, which expires on December 31, 2022.

In March 2015, the Organization signed a non-cancelable operating lease for office and storage space for their Los Angeles operations, which expired on March 31, 2018. The Organization is currently paying rent on a month-to-month basis at a rate of $3,975.

At December 31, 2017, future minimum lease payments were as follows:

Year ended December 31,		
2018	$	197,675
2019		190,070
2020		195,292
2021		200,671
2022		206,211
	$	**989,919**

Rent expense for the years ended December 31, 2017 and 2016 was $213,192 and $195,385 respectively.

10. CONCENTRATIONS

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash deposits. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to $250,000.

For the year ended December 31, 2017, two companies donated approximately $1,904,000 in products to the Organization, which amounted to approximately 31% of the Organization's total corporate in-kind contributions for the year.

For the year ended December 31, 2017, four donors contributed approximately $345,500 in cash to the Organization, which amounted to approximately 29% of the Organization's contributions, other than in-kind, for the year.

11. NET ASSETS

Temporarily Restricted Net Assets

Temporarily restricted net assets are purpose restricted and consist of the following at December 31,:

	2017	2016
Infant Gear	$ -	$ 14,407
Project Safe Sleep	-	8,118
LA Operations	-	32,149
Eisner Foundation	-	59,235
Breast Feeding Supplies	-	3,654
Harvey Relief Fund	31,981	-
Disaster Relief Efforts	600	-
	$ 32,581	**$ 117,563**

Net assets were released from restrictions by satisfying the restricted purposes for the year ended December 31, 2017 as follows:

LA Operations	$ 57,149
Breast Feeding Supplies	3,654
Eisner Foundation	59,235
Strollin' Back to School Gear	70,000
Project Safe Sleep	8,118
Infant Gear	14,407
Denver Wee Cycle	10,000
Fatherhood Program	20,000
Harvey Relief Fund	47,172
	$ 289,735