THE TENDER, INC.
D/B/A TENDER CARE

Financial Statements

For the years ended December 31, 2016 and 2015

(With Independent Auditor's Report thereon)

THE TENDER, INC.
D/B/A TENDER CARE
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For the years ended December 31, 2016 and 2015

HOLMAN | FRENIA
ALLISON, P.C.
Certified Public Accountants & Consultants

680 Hooper Avenue, Bldg B, Suite 201, Toms River, NJ 08753 • Tel: 732.797.1333
618 Stokes Road, Medford, NJ 08055 • Tel: 609.953.0612
912 Highway 33, Suite 2, Freehold, NJ 07728 • Tel: 732.409.0800
6 E. Park Street, P.O. Box 614, Bordentown, NJ 08505 • Tel: 609.298.8639
194 East Bergen Place, Red Bank, NJ 07701 • Tel: 732.747.0010
795 Canton Street, Troy, PA 16947 • Tel: 570.297.5090
926 Main Street, Suite 103, Rome, PA 18837 • Tel: 570.297.5090
www.hfacpas.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
The Tender, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of The Tender, Inc. (a nonprofit organization d/b/a Tender Care), which comprise the statements of financial position as of December 31, 2016 and 2015, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 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 opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Tender, Inc. as of December 31, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 9, 2017, on our consideration of The Tender, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grants agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering The Tender, Inc.'s internal control over financial reporting and compliance.

Holman Frenia Allison, P.C.

HOLMAN FRENIA ALLISON, P.C.
Certified Public Accountants

May 9, 2017
Medford, New Jersey

HFA
HOLMAN | FRENIA
ALLISON, P.C.
Certified Public Accountants & Consultants

680 Hooper Avenue, Bldg B, Suite 201, Toms River, NJ 08753 • Tel: 732.797.1333
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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Trustees
The Tender, Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of The Tender, Inc., as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise The Tender, Inc.'s basic financial statements, and have issued our report thereon dated May 9, 2017.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered The Tender, Inc.'s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of The Tender, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of The Tender, Inc.'s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether The Tender, Inc.'s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

HOLMAN FRENIA ALLISON, P.C.

HOLMAN FRENIA ALLISON, P.C.
Certified Public Accountants

May 9, 2017
Medford, New Jersey

THE TENDER, INC.
Statements of Financial Position
December 31, 2016 and 2015

	2016	2015
ASSETS		
Current assets:		
Cash and cash equivalents	$ 97,099	$ 107,594
Investments	432,908	367,795
Accounts receivable	21,639	19,025
Prepaid expenses	7,840	36,178
Total current assets	559,486	530,592
Property and equipment:		
Fixed assets	752,540	752,540
Less: accumulated depreciation	(43,082)	(14,294)
Property and equipment, net	709,458	738,246
Total assets	$ 1,268,944	$ 1,268,838
LIABILITIES AND NET ASSETS		
Liabilities:		
Current liabilities:		
Accounts payable	$ 1,533	$ 18,231
Accrued expenses	13,916	13,367
Deferred revenue	5,000	2,000
Total current liabilities	20,449	33,598
Net assets:		
Unrestricted:		
Unrestricted - board designated	600,000	600,000
Unrestricted	648,495	635,240
Total net assets	1,248,495	1,235,240
Total liabilities and net assets	$ 1,268,944	$ 1,268,838

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

THE TENDER, INC.
Statements of Activities
For the years ended December 31, 2016 and 2015

	2016	2015
Support and Revenue		
Support:		
Grants	$ 213,703	$ 211,280
Bequest	-	247,778
Contributions	59,294	83,990
Contributed meals	20,815	19,236
Total support	293,812	562,284
Revenue:		
Fees for services	35,998	33,388
Interest and dividends	10,062	13,716
Special events	27,540	46,316
Total revenue	73,600	93,420
Total support and revenue	367,412	655,704
Operating expenses:		
Program services	302,319	293,821
Management and general	63,837	59,450
Fundraising	14,220	22,426
Total operating expenses	380,376	375,697
Operating income	(12,964)	280,007
Non-operating gains/(losses):		
Net realized gain on investments	8,906	5,075
Net unrealized loss on investments	17,313	(18,901)
Total non-operating gains/(losses)	26,219	(13,826)
Change in unrestricted net assets	13,255	266,181
Unrestricted net assets at beginning of year	1,235,240	969,059
Unrestricted net assets at end of year	$ 1,248,495	$ 1,235,240

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

THE TENDER, INC.
Statements of Functional Expenses
For the years ended December 31, 2016 and 2015

	2016				2015			
	Program Services	Management and General	Fundraising	Total	Program Services	Management and General	Fundraising	Total
Salaries	$ 160,097	$ 20,335	$ 6,045	$ 186,477	$ 138,085	$ 19,863	$ 5,887	$ 163,835
Employee benefits	34,706	4,299	1,236	40,241	28,385	4,123	1,185	33,693
Rent	-	-	-	-	30,217	1,590	-	31,807
Meals	27,508	-	-	27,508	25,806	-	-	25,806
Special events	-	-	6,111	6,111	-	-	14,615	14,615
Professional fees	-	14,203		14,203	-	14,362		14,362
Depreciation	20,012	8,576	-	28,588	10,006	4,288	-	14,294
Payroll taxes	12,426	2,330	777	15,533	11,226	2,105	702	14,033
Program supplies	9,040	-	-	9,040	11,730	-	-	11,730
Facilities maintenance	23,211	1,222	-	24,433	10,733	565	-	11,298
Insurance	9,202	3,187	-	12,389	8,438	2,713	-	11,151
Office	3,584	4,859	51	8,494	4,540	5,481	37	10,058
Real estate taxes	-	-	-	-	6,471	341	-	6,812
Non-recurring expenses	496	124	-	620	4,126	1,031	-	5,157
Telephone	1,804	200	-	2,004	3,218	358	-	3,576
Utilities	-	4,490	-	4,490	-	2,596	-	2,596
Automobile	233	12	-	245	651	34	-	685
Equipment	-	-	-	-	189	-	-	189
Total	$ 302,319	$ 63,837	$ 14,220	$ 380,376	$ 293,821	$ 59,450	$ 22,426	$ 375,697

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

THE TENDER, INC.
Statements of Cash Flows
For the years ended December 31, 2016 and 2015

	2016	2015
Cash flows from operating activities:		
Cash received from grants, program services fees and other	$ 383,074	$ 633,719
Interest received	10,062	13,716
Cash paid to suppliers and employees	(364,937)	(354,808)
Net cash provided by operating activities	28,199	292,627
Cash flows from investing activities:		
Purchase of property and equipment	-	(420,570)
Sale/(purchase) of investments	(38,694)	55,886
Net cash provided/(used) by investing activities	(38,694)	(364,684)
Net (decrease)/increase in cash	(10,495)	(72,057)
Cash and cash equivalents, beginning of year	107,594	179,651
Cash and cash equivalents, end of year	$ 97,099	$ 107,594
Reconciliation of changes in net assets to cash provided by operating activites:		
Change in net assets	$ 13,255	$ 266,181
Items which did not use cash:		
Depreciation	28,588	14,294
Net realized and unrealized gains on investments	(26,219)	13,826
Working capital changes which provided (used) cash:		
Accounts receivable	(2,614)	(16,814)
Grants and contracts receivable	-	31,873
Prepaid expenses	28,338	(23,328)
Accounts payable	(16,698)	9,244
Accrued expenses	549	872
Deferred revenue	3,000	(3,521)
Net cash provided by operating activities	$ 28,199	$ 292,627

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

NOTE 1: ORGANIZATION AND PURPOSE

The Tender, Inc. (the "Organization") is a non-profit day center with a facility in Mt. Laurel, New Jersey. The Organization provides a safe, structured, home-like setting with a program specifically designed to assist persons with Alzheimer's disease and other forms of dementia to interact and socialize as part of a group, participate in activities and receive nutrition in a caring and supervised setting. The Organization also provides one-on-one transportation to medical appointments and grocery shopping to homebound seniors. In addition the Organization provides support, respite, education and referral to caregivers.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

The financial statements of The Tender, Inc. have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor imposed restrictions. The Tender, Inc. is required to report information regarding its financial position and activities that resources be classified for accounting and reporting purposes into three net asset categories according to externally (donor) imposed restrictions:

- Unrestricted net assets - net assets that are not subject to donor imposed restrictions. These assets may, however, be subjected to Board designation.

- Temporarily restricted net assets - net assets subject to donor imposed restrictions that will be met by the passage of time. As of December 31, 2016 and 2015, there were no temporarily restricted net assets.

- Permanently restricted net assets – net assets subject to donor-imposed stipulations that they be maintained permanently by the Organization. Generally, the donors of these assets permit the Organization to use all or part of the income earned on any related investments for general or specific purposes. As of December 31, 2016 and 2015, there were no permanently restricted net assets.

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of management's estimates. Those estimates and assumptions affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

C. Cash and Cash Equivalents

For the purpose of the statement of cash flows, cash and cash equivalents includes unrestricted time deposits and highly liquid debt instruments with original maturities of three months or less.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Investments

Investments are presented in the financial statements at their fair market values based on quoted market prices for those securities.

E. Accounts Receivable

The Organization carries its accounts receivable at cost. On a periodic basis, management evaluates its receivables to determine if any portion is uncollectible. Management has determined that all open receivables are collectible and therefore no allowance account is deemed necessary. For the years ended December 31, 2016 and 2015, accounts receivable were $21,639 and $19,025, respectively.

F. Property and Equipment

Property and equipment are stated at cost, or if contributed, at fair market value at the date of contribution. Depreciation is provided over the estimated useful lives of the applicable asset using the straight-line method. Leasehold improvements are amortized over the respective lease term.

Building and building improvements	5 - 30 years
Furniture	3 - 10 years
Leasehold improvements	5 - 10 years
Equipment	3 - 10 years

Repairs and maintenance which do not extend the useful lives of the related assets are expensed as incurred.

G. Deferred Revenues

Deferred revenues consist of restricted program grant revenues that pertain to restricted program expenditures in the next fiscal year and service fee revenues related to services to be provided in the next fiscal year.

H. Revenue Recognition

Resources from restricted grants are recorded as revenue when the restricted expenditures are incurred. Contributions are recorded as revenue when received. Fees for service are recorded at the time the service is provided. All contributions and grants are considered to be available for unrestricted use unless specifically restricted by the donor/grantor. Restricted contributions received and expended within the same period are shown by the Organization as increases in unrestricted revenues and expenses.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Contributed Services

The Organization receives a significant amount of contributed services from the County of Burlington within the State of New Jersey and from the U.S. Department of Agriculture in the form of client meals. These services are recognized in the Organization’s statement of activities as revenues and as expenses as they meet the criteria for recognition. The Organization also receives contributed services from unpaid volunteers who provide various services for the Organization’s clientele.

No amount for volunteer contributed services has been recognized in the accompanying statement of activities because the volunteer efforts do not meet the criteria for recognition.

J. Income Taxes

The Organization is a non-profit entity as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from federal and state income taxes. Accordingly, there is no provision for income taxes.

The Organization is required to file Form 990, Return of Organization Exempt from Income Tax, with the Internal Revenue Service and the New Jersey Charities Registration & Investigation Form (CRI). The Organization follows the income tax standards for uncertain tax positions. This standard had no impact on the Organization’s financial statements. The Organization’s income tax returns are subject to review and examination by federal and state authorities. The Organization is not aware of any activities that would jeopardize its tax-exempt status or any activities that are subject to tax on unrelated business income taxes.

K. Allocation of Expenses

Certain operating expenses have been allocated to program services based on the reasonable benefit that the programs derived from these expenses. There are various funding sources providing support towards the Association’s programs and some of the expenses charged to the programs represent direct expenses related to program operations and objectives.

L. Prepaid Expenses

Prepaid expenses are amounts paid in the current year which benefit future periods.

M. Fair Value Measurements

The Organization categorizes its assets and liabilities measured at fair value into a three-level hierarchy based on the priority of the inputs to the valuation technique used to determine fair value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level I) and the lowest priority to unobservable inputs (Level III). If the inputs used in the determination of the fair value measurement fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement. Assets and liabilities valued at fair value are categorized based on the inputs to the valuation techniques as follows:

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

M. Fair Value Measurements (continued)

Level I – Inputs that utilize quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization has the ability to access. Fair values for these instruments are estimated using pricing models or quoted prices of securities with similar characteristics.

Level II – Inputs that include quoted market prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

Level III – Inputs that are unobservable inputs for the asset or liability, which are typically based on an entity's assumptions, as there is little, if any, related market activity. Fair values for these instruments are estimated using appraised values.

Subsequent to initial recognition, the Organization may re-measure the carrying value of assets and liabilities measured on a nonrecurring basis to fair value. Adjustments to fair value usually result when certain assets are impaired. Such assets are written down from their carrying amounts to their fair value.

The following methods and assumptions were used by The Tender, Inc. in estimating the fair value of its financial instruments:

Mutual funds – The carrying amount reported in the statement of financial position approximates the net asset value of shares held by the Organization at year end.

Stocks (preferred and common)– The carrying amount reported in the statement of financial position approximates the net asset value of shares held by the Organization at year end.

Corporate bonds – Valued at the closing price reported on the active market on which the individual securities are traded.

N. Impact of Recently Issued Accounting Principles

Recently Issued Pronouncements

In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2014-09, *Revenue from Contracts with Customers*, which is applicable for all entities that enter into contracts with customers to transfer goods and services or enter into contracts for the transfer of nonfinancial assets unless those contracts are within the scope of other standards (for example, insurance or lease contracts). This ASU supersedes the revenue recognition requirements in Topic 605, *Revenue Recognition*, the most industry-specific guidance. The core principle of this ASU is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects. There are five steps to achieve this core principle. Entities can either apply this standard retrospectively to each prior reporting period presented or

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

N. Impact of Recently Issued Accounting Principles (continued)

retrospectively apply with the cumulative effect at the date of initial application. This statement is effective for annual reporting periods beginning after December 15, 2018. Early adoption is permitted for fiscal years beginning after December 15, 2016. The Organization has not yet implemented this ASU and is currently evaluating the impact of the adoption of this standard on the financial statement and related disclosures.

In April 2015, the FASB issued ASU 2015-03, *Interest – Imputation of Interest (Subtopic 835-30): Simplifying the Presentation of Debt Issuance Costs* to simplify presentation of debt issuance costs by requiring that debt issuance costs related to a recognized debt liability be presented in the balance sheet as a direct deduction from the carrying amount of that debt liability, consistent with debt accounts. This standard is effective for annual period ending after December 31, 2015. Implementation of this Statement did not impact the Organization's financial statements.
In 2014, the FASB issued Accounting Standards Update (ASU) No. 2014-15, *Presentation of Financial Statements – Going Concern (Subtopic 205-40): Disclosure of Uncertainties About an Entity's Ability to Continue as a Going Concern*. This guidance is intended to define management's responsibility to evaluate whether there is substantial doubt about an organization's ability to continue as a going concern and to provide related footnote disclosures. ASU 2014-15 is effective for annual periods ending after December 15, 2016.

In February 2016, the FASB issued (ASU) 2016-02, *Leases*. The new ASU will require lessees to recognize for all leases (with terms of more than 12 months) at the commencement date the following a) a lease liability, which is a lessee's obligation to make lease payments arising from a lease, measured on a discounted basis, and b) a right-of-use asset, which is an asset that represents the lessee's right to use, or control the use of, a specified asset for the lease term. The new lease guidance also simplified the accounting for sale and lease back transactions primarily because lessees must recognize lease assets and lease liabilities. Lessees will no longer be provided with a source of off-balance sheet financing. This standard will be effective for nonpublic businesses for fiscal years beginning after De ember 15, 2019. Early implementation will be permitted. The Organization has not yet implemented this ASU and is currently evaluating the impact of the adoption of this standard on the financial statement and related disclosures.

In August 2016, the FASB issued (ASU) 2016-14, *Not-for-Profit Entities: Topic 958.* The amendments in this update affect not-for-profit entity's (NFP's) and the users of their general purpose financial statements. The amendments in this update make certain improvements to the current net asset classification requirements and the information presented in financial statements and notes about a not for profit's liquidity, financial performance, and cash flows. The amendments in the ASU are effective for annual financial statements issued for fiscal years beginning after December 15, 2017. The Organization has not yet implemented this ASU and is currently evaluating the impact of the adoption of this standard on the financial statement and related disclosures.

In January 2017, the FASB issued (ASU) 2017-02, *Not-for-Profit Entities – Consolidation (Subtopic 958-810).* The amendments in this update apply to a not for profit entity that is a

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

N. Impact of Recently Issued Accounting Principles (continued)

general partner or a limited partner of a for-profit limited partnership or a similar legal entity. These amendments clarify when a not-for-profit entity that is a general partner or a limited partner should consolidate a for-profit limited partnership or similar legal entity once the amendments in Accounting Standards Update No. 2015-02, *Consolidation (Topic 810): Amendments to the Consolidation Analysis,* become effective. Effective for NFP's for fiscal years beginning after December 15, 2016. The Organization has not yet implemented this ASU and is currently evaluating the impact of the adoption of this standard on the financial statement and related disclosures.

O. Subsequent Events

The Tender, Inc. has evaluated subsequent events occurring after the Statement of Financial Position date through the date of May 9, 2017, which is the date the financial statements were available to be issued.

NOTE 3: CASH AND CASH EQUIVALENTS

The cash and cash equivalents held by The Tender, Inc. at December 31, 2016 and 2015 and reported at fair value, are as follows:

	2016	2015
Deposits:		
Demand deposits	$ 97,099	$ 107,594
Total deposits	$ 97,099	$ 107,594
Reconciliation of Statements of Financial Position		
Current Assets:		
Cash and cash equivalents	$ 97,099	$ 107,594
Total Reconciliation	$ 97,099	$ 107,594

Custodial Credit Risk - Deposits in financial institutions, reported as components of cash and investments had a bank balance of $97,049 and $109,976 at December 31, 2016 and 2015, respectively. Of the bank balances, $97,049 and $107,830 was fully insured by depository insurance at December 31, 2016 and 2015, respectively.

Concentration of Credit Risk - Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash investments. At December 31, 2016 and 2015, all of The Tender, Inc.'s cash and investments were held by TD Bank and Merrill Lynch.

NOTE 4: INVESTMENTS

The Organization's investments were managed by Merrill Lynch. The investments consist of mutual funds, and stocks of publicly traded companies. Although the investments are primarily conservative in nature, all of these investments have variable gains or losses due to market conditions.

For the year ended December 31, 2016, realized gain on sales of investments was $8,906. Unrealized gain on investments for the year ended December 31, 2016 was $17,313.

For the year ended December 31, 2015, realized gain on sales of investments was $5,075. Unrealized loss on investments for the year ended December 31, 2015 was $18,901.

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2016 and 2015:

	Assets at Fair Value as of December 31, 2016			
	Level 1	*Level 2*	*Level 3*	*Total*
Mutual funds:				
International Securities	$ 38,367	$ -	$ -	$ 38,367
Large US Equity	210,082	-	-	210,082
Small/Mid US Equity	39,017	-	-	39,017
Real Estate	11,142			11,142
Total mutual funds	298,607	-	-	298,607
Common Stock	15,800	-	-	15,800
Corporate Bonds	118,501	-	-	118,501
Total assets at fair value	$ 432,908	$ -	$ -	$ 432,908

	Assets at Fair Value as of December 31, 2015			
	Level 1	*Level 2*	*Level 3*	*Total*
Mutual funds:				
International Securities	$ 11,016	$ -	$ -	$ 81,125
Large US Equity	163,541	-	-	138,372
Small/Mid US Equity	50,531	-	-	38,684
Real Estate	10,764			22,845
Total mutual funds	235,852	-	-	235,852
Common Stock	15,575	-	-	12,635
Corporate Bonds	116,368	-	-	97,274
Total assets at fair value	$ 367,795	$ -	$ -	$ 367,795

NOTE 5: PROPERTY AND EQUIPMENT

Property and equipment at December 31, 2016 and 2015 consisted of the following:

	2016	2015
Church Road Building Improvements	$ 440,831	$ 440,831
Church Road Building	296,750	296,750
Furniture	14,959	14,959
Subtotal	752,540	752,540
Less: accumulated depreciation	(43,082)	(14,294)
Property and equipment, net	$ 709,458	$ 738,246

Depreciation expense for the year ended December 31, 2016 and 2015 was $28,588 and $14,294 respectively.

NOTE 6: DESIGNATED NET ASSETS

For the years ended December 31, 2016 and 2015 the Board of Trustees of the Organization designated $600,000 of net assets to support two years of operations for the Organization.

NOTE 7: LEASES

For the year ended December 31, 2014, the Organization rented a facility in Moorestown, New Jersey under a lease agreement, which expired on July 31, 2015, at the conclusion of the lease term the Organization paid rent on a month to month basis while the Mt. Laurel location was being renovated. The lease is accounted for as an operating lease. The Organization terminated the lease as of November 17, 2015. Rent expenses under the aforementioned facility was $0 and $31,807 for the years ended December 31, 2016 and 2015, respectively.

NOTE 8: PENSION PLAN

The Organization has a noncontributory defined contribution pension plan covering substantially all full-time employees. The Organization is required to make contributions equivalent to 10% of the covered employees' regular salary. Pension expense for the years ended December 31, 2016 and 2015, was $18,554 and $17,964, respectively. Under the Plan, the employees' benefits are fully vested upon beginning participation in the Plan.

NOTE 9: CONTRIBUTED MEALS

The Organization purchases its lunches from "Meals on Wheels" and is charged $1.73 per meal. The fair market value of these lunches is $7.11 per meal in 2016 and $6.85 per meal in 2015. The discount to the Organization is made possible indirectly through a U.S. Department of Agriculture grant to "Meals on Wheels". The total discount represents donated meals to the Organization. The total value of the donated meals was $20,815 and $19,236 for the years ended December 31, 2016 and 2015, respectively, and are included in the Organization's statement of activities.

NOTE 10: MAJOR GRANTOR

The largest amount of support received by the Organization was from the U. S. Federal Government under a Social Services Block Grant and Title III E Grant, which amounted to 44% of total revenues for the year ended December 31, 2016. The total revenue from these sources amounted to 26% of total revenues for the year ended December 31, 2015.

NOTE 11: BEQUEST

During the year ended December 31, 2015, the Organization was named as the beneficiary of a bequest. The Organization received the unrestricted bequest in the amount of $247,778 and it is included in the Organizations Statement of Activities.

NOTE 12: RELATED PARTY TRANSACTION

During the year ended December 31, 2015, the Organization engaged in a related party transaction with Duco Corporation of Moorestown, NJ. The President of Duco Corporation is a board member of the Organization. The transaction pertained to various building upgrades and improvements for the Organization's Mount Laurel, NJ location. For the year ended December 31, 2015 the Organization had capital expenses to Duco Corporation totaling $379,884.