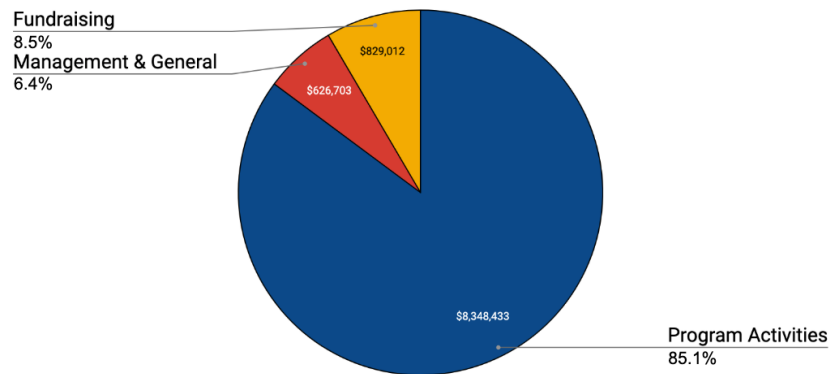




2018 Audited Financials
Cover Letter from Hire Heroes USA CEO

Hire Heroes remains in a strong financial position and is postured to increase the number of transitioning service members, veterans and military spouses we help each year. In 2018 we continued our focus on maximizing program activities; as indicated below, 85% of expenditures went to provide client services.



The Independence Project (TIP) is an independently funded study inside of Hire Heroes. A breakout of Hire Heroes program expenses and TIP expenses is shown on pages 16-18. TIP funding was frontloaded; as a result, TIP expenses are forecast to exceed revenue through 2022.

As noted in the Audited Financials, FASB Accounting Standards Update 2016-14 requires nonprofits to provide both qualitative and quantitative information about liquidity and availability of resources. Those newly required disclosures are reflected on page 3 as “Change in Net Assets with Donor Restrictions” and on page 9 as “Availability and Liquidity”.

In 2018, Hire Heroes grew in both staff size and program scale. Our investment in staff, training, and technology will result in greater effectiveness in 2019 and beyond.

Christopher Plamp
CEO

HIRE HEROES USA, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2018 AND 2017

With Independent Auditor's Report Thereon

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Hire Heroes USA, Inc.

We have audited the accompanying financial statements of Hire Heroes USA, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2018 and 2017, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the 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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Hire Heroes USA, Inc. as of December 31, 2018 and 2017, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.



Morrow, Georgia
April 2, 2019

HIRE HEROES USA, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2018 AND 2017

	2018	2017
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 5,036,610	\$ 4,779,483
Grants receivable	2,183,151	561,177
Contributions receivable	167,650	90,081
Accounts receivable	100,706	78,230
Prepaid expenses	8,931	8,745
Other assets	<u>309</u>	<u>-</u>
TOTAL CURRENT ASSETS	<u>7,497,357</u>	<u>5,517,716</u>
NON CURRENT ASSETS		
Grants receivable – non current, net	352,656	97,561
Property, plant, and equipment, net	65,276	40,562
Other assets – non current	<u>28,884</u>	<u>28,884</u>
TOTAL NON CURRENT ASSETS	<u>446,816</u>	<u>167,007</u>
TOTAL ASSETS	<u>\$ 7,944,173</u>	<u>\$ 5,684,723</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	\$ 94,122	\$ 78,905
Accrued expenses	672,782	137,778
Deferred revenue	<u>503</u>	<u>503</u>
TOTAL CURRENT LIABILITIES	<u>767,407</u>	<u>217,186</u>
TOTAL LIABILITIES	<u>767,407</u>	<u>217,186</u>
NET ASSETS		
Without donor restrictions		
Undesignated	2,170,552	3,555,972
Investment in property, plant, and equipment, net	<u>65,276</u>	<u>40,562</u>
Total net assets without donor restrictions	2,235,828	3,596,534
With donor restrictions	<u>4,940,938</u>	<u>1,871,003</u>
TOTAL NET ASSETS	<u>7,176,766</u>	<u>5,467,537</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 7,944,173</u>	<u>\$ 5,684,723</u>

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

HIRE HEROES USA, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	2018	2017
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTION		
CONTRIBUTIONS, RECEIPTS AND OTHER SUPPORT		
Grants	\$ 4,107,699	\$ 5,577,624
Corporate contributions	1,317,805	988,713
Special events	675,935	868,235
Less direct benefit to donors	(193,756)	(183,030)
Individual contributions	274,062	373,601
Foundations	247,600	-
Job board posting revenue	197,484	119,905
Other revenue	25,672	15,435
Earned income	12,804	-
In-kind contributions	4,702	988,677
Merchandise sales	515	-
Interest and dividend revenue	1	885
Unrealized loss on investment	(523)	-
Net assets released from restriction	<u>1,773,442</u>	<u>981,979</u>
 TOTAL CONTRIBUTIONS, RECEIPTS AND OTHER SUPPORT	 <u>8,443,442</u>	 <u>9,732,024</u>
 EXPENSES		
Program activities	8,348,433	7,919,881
Management and general	626,703	1,209,785
Fundraising	<u>829,012</u>	<u>368,936</u>
 TOTAL EXPENSES	 <u>9,804,148</u>	 <u>9,498,602</u>
 CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTION	 <u>(1,360,706)</u>	 <u>233,422</u>
 CHANGE IN NET ASSETS WITH DONOR RESTRICTION		
Restricted grants	4,843,377	1,113,376
Net assets released from restriction	<u>(1,773,442)</u>	<u>(981,979)</u>
 CHANGE IN NET ASSETS WITH DONOR RESTRICTION	 <u>3,069,935</u>	 <u>131,397</u>
 CHANGE IN NET ASSETS	 1,709,229	 364,819
 NET ASSETS AT THE BEGINNING OF THE YEARS	 <u>5,467,537</u>	 <u>5,102,718</u>
 NET ASSETS AT THE END OF THE YEARS	 <u>\$ 7,176,766</u>	 <u>\$ 5,467,537</u>

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

HIRE HEROES USA, INC.
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	Program activities		Management and general		Fundraising		Totals	
	2018	2017	2018	2017	2018	2017	2018	2017
Salaries, other compensation and benefits	\$ 6,494,117	\$ 5,839,089	\$ 474,751	\$ 548,131	\$ 618,658	\$ 336,353	\$ 7,587,526	\$ 6,723,573
Program expenses	793,503	103,449	-	-	-	-	793,503	103,449
Fees and services	447,747	1,192,841	94,403	601,411	30,689	-	572,839	1,794,252
Office expenses	407,583	407,627	8,263	27,175	15,565	18,117	431,411	452,919
Travel	86,133	265,063	27,824	11,269	41,329	7,513	155,286	283,845
Marketing and communications	111,399	-	2,680	-	4,107	-	118,186	-
Development	-	111,812	-	7,256	106,938	6,953	106,938	126,021
Professional development	7,951	-	1,792	-	11,726	-	21,469	-
Depreciation	-	-	16,990	14,543	-	-	16,990	14,543
TOTAL EXPENSES	\$ 8,348,433	\$ 7,919,881	\$ 626,703	\$ 1,209,785	\$ 829,012	\$ 368,936	\$ 9,804,148	\$ 9,498,602

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

HIRE HEROES USA, INC.
STATEMENTS OF CASH FLOW
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 1,709,229	\$ 364,819
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation and amortization	16,990	14,543
(Increase) decrease in operating assets		
Grants receivable	(1,621,974)	(211,177)
Contributions receivable	(77,569)	(5,380)
Accounts receivable	(22,476)	(64,984)
Prepaid expenses	(186)	(1,100)
Grants receivable – non current	(255,095)	(97,561)
Other assets	(309)	(13,335)
Increase (decrease) in operating liabilities		
Accounts payable	15,217	70,693
Accrued expenses	535,004	(8,999)
Deferred revenue	<u>-</u>	<u>3</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	298,831	47,522
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from investments	-	4,000
Purchase of fixed assets	<u>(41,704)</u>	<u>(9,521)</u>
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(41,704)	(5,521)
NET CASH FROM FINANCING ACTIVITIES	<u>-</u>	<u>-</u>
NET CHANGE IN CASH	257,127	42,001
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEARS	<u>4,779,483</u>	<u>4,737,482</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEARS	<u>\$ 5,036,610</u>	<u>\$ 4,779,483</u>

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

HIRE HEROES USA, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

1. ORGANIZATION

Hire Heroes USA, Inc. is a mission-focused, 501(c)(3) not-for-profit organization incorporated in the State of Missouri on September 27, 1990 as Health Careers Foundation. The Organization formerly changed its name from Health Careers Foundation on April 19, 2010. The Organization's fiscal year end changed to December 31 in 2015.

Hire Heroes USA, Inc. empowers U.S. military members, veterans and spouses to succeed in the civilian workforce. As a 501(c)(3) not-for-profit organization, Hire Heroes USA, Inc. services are provided at no cost to the veteran. Hire Heroes USA, Inc. relies almost exclusively on public and private donations to support its work.

In 2015, Hire Heroes USA, Inc. received funding for a peer reviewed study called the Independence Project. The purpose of the study is to pioneer alternatives to dependence for Veterans with disabilities. For internal financial reporting purposes, Hire Heroes USA, Inc. considers the Independence Project a separate division.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

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

Basis of Presentation

Hire Heroes USA, Inc. classifies its net assets and revenues and expenses, gains and losses based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of Hire Heroes USA, Inc. and changes therein are classified and reported as follows:

Net assets without donor restrictions – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objective of the organization. These net assets may be used at the discretion of Hire Heroes' management and the board of directors.

Investment in property, plant and equipment, net – Assets invested by Hire Heroes in property, plant and equipment, net of accumulated depreciation.

Net assets with donor restrictions - Net assets subject to stipulations imposed by donors, and grantors. All donor restrictions are temporary in nature; those restrictions will be met by actions of the organization or by the passage of time.

HIRE HEROES USA, INC.
NOTES TO FINANCIAL STATEMENTS – Continued

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities.

Estimates

Management of Hire Heroes USA, Inc. makes estimates and assumptions related to the reporting of assets and liabilities and the disclosure of contingent assets and liabilities to prepare the financial statements in conformity with GAAP. Actual results could differ from these estimates.

Financial instruments

The financial instruments shown as assets and liabilities in the statements of financial position are traditional in nature. The carrying value of cash and cash equivalents and all other financial instruments, including payables, approximate their fair value.

Cash and cash equivalents

For financial statement purposes, highly liquid investments with original maturities of three months or less when purchased are reported as cash and cash equivalents. For the year ended December 31, 2018, Hire Heroes USA, Inc. had cash equivalents of \$100,000 and \$0, respectively.

Contributions receivable

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-free interest rates applicable to the years in which the promises are received. Discount amortization is included in contribution revenue. Conditional promises to give are not included as support until the conditions are met.

Discount rates of 3.5% and 2.5% were used for discounting long-term promises to give balances as of December 31, 2018 and 2017, respectively. The total discounts as of December 31, 2018 and 2017 were \$12,344 and \$2,439, respectively.

Fixed assets

Fixed assets are stated on the basis of cost with the exception of donated items, which are stated at fair market value at the date of donation. Expenditures for renewals and improvements are charged to the property accounts. Expenditures such as maintenance and repairs, which do not improve or extend the life of the respective assets, are charged to operations. The cost and related accumulated depreciation are removed from the accounts for equipment sold or retired. Hire Heroes USA, Inc. currently has a capitalization threshold of \$1,000. Acquisitions that have an estimated useful life greater than one year are capitalized and are depreciated on the straight-line basis using useful lives ranging from five to ten years. Hire Heroes USA, Inc. received unrestricted use of equipment and furnishing for operations during the year.

HIRE HEROES USA, INC.
NOTES TO FINANCIAL STATEMENTS – Continued

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributed services and materials

Donated services and materials are recognized as revenue at their fair values in the period received. During the years ended December 31, 2018 and 2017, Hire Heroes USA, Inc. received donated services valued at \$750 and \$980,793, respectively, and donated materials valued at \$3,952 and \$7,884, respectively.

Income taxes

Hire Heroes USA, Inc. qualifies as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, accordingly, is only subject to federal or state income taxes on specific types of income from activities that are unrelated to its exempt purpose.

Hire Heroes USA, Inc.'s application of ASC 740 regarding uncertain tax positions had no effect on its financial position as management believes Hire Heroes USA, Inc. has no material unrecognized income tax benefits, including any potential risk of loss of its not-for-profit tax status. Hire Heroes USA, Inc. would account for any potential interest or penalties related to possible future liabilities for unrecognized income tax benefits as income tax expense. Hire Heroes USA, Inc. is no longer subject to examination by federal, state or local tax authorities for periods before 2015.

Functional Expenses

The financial statements report certain categories of expenses that are attributable to one or more program or supporting functions of Hire Heroes. Accordingly, certain costs have been allocated among services benefited. Such allocations are determined by management on an equitable basis.

The expenses that are allocated include the following:

<u>Expense</u>	<u>Method of Allocation</u>
Salaries, Other Compensation and Benefits	Time and effort; full time equivalent
Program Expenses	Direct costs of technology, services and travel
Fees and Services	Time and direct costs of technology by function
Office Expenses	Square footage
Travel	Time and effort and direct costs of travel
Marketing and Communications	Direct costs of technology and services
Development	Direct costs of technology and services
Professional Development	Direct cost of professional memberships and training by function
Depreciation	Square footage

HIRE HEROES USA, INC.
NOTES TO FINANCIAL STATEMENTS – Continued

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Reclassifications

Certain prior year amounts have been reclassified to conform to the current year presentation.

New accounting Pronouncement

On August 18, 2016, FASB issued ASU 2016-14, Not-for-Profit Entities (Topic 958) – Presentation of Financial Statements of Not-for-Profit Entities. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. Hire Heroes USA, Inc. has adjusted the presentation of these statements accordingly. The ASU has been applied retrospectively to all periods presented.

Subsequent events

Hire Heroes USA, Inc. has evaluated subsequent events through April 2, 2019, the date which the financial statements were available to be issued.

3. AVAILABILITY AND LIQUIDITY

The following represents Hire Heroes USA, Inc.'s financial assets at December 31, 2018 and 2017, reduced by amounts not available for expenditure within one year. Financial assets are considered unavailable when illiquid or not convertible to cash within one year. Hire Heroes USA, Inc. strives to maintain 13 weeks of operating funds at all times.

	<u>2018</u>	<u>2017</u>
Financial assets:		
Cash and cash equivalents	\$ 5,036,610	\$ 4,779,483
Grants receivable	2,535,807	658,738
Contributions receivable	167,650	90,081
Accounts receivable	<u>100,706</u>	<u>78,230</u>
Financial assets, at year-end	7,840,773	5,606,532
Less amounts not available to be used within one year:		
Net assets with time restrictions	<u>(1,552,656)</u>	<u>(97,561)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 6,288,117</u>	<u>\$ 5,508,971</u>

HIRE HEROES USA, INC.
NOTES TO FINANCIAL STATEMENTS – Continued

4. COMMITMENTS

Hire Heroes USA, Inc. leases a corporate office in Alpharetta, GA. Hire Heroes USA, Inc. also leases office space for their branches in San Diego, CA, Colorado Springs, CO, Cary, NC, Lakewood, WA, and Boise, ID under terms of an operating lease. Rent expense was \$323,772 and \$339,036 for the years ended December 31, 2018 and 2017, respectively.

Future minimum lease payments under the above leases are as follows:

2019	\$ 272,102
2020	261,698
2021	250,351
2022	<u>113,570</u>
Total	<u>\$ 897,721</u>

5. FIXED ASSETS

Property, plant and equipment at December 31, 2018 are summarized as follows:

	2018	2017
Website development	\$ 72,016	\$ 50,062
Furniture and fixtures	38,957	38,957
Less accumulated depreciation	<u>(45,697)</u>	<u>(48,457)</u>
Net fixed assets	<u>\$ 65,276</u>	<u>\$ 40,562</u>

6. RETIREMENT PLAN

All eligible employees of Hire Heroes USA, Inc. are included in a qualified 401(k) plan. In 2017, Hire Heroes USA, Inc. changed its match from employee's contributions at 50% up to the first 6% of their annual earnings, to employee's contributions at 100% up to the first 4% of their annual earnings. The plan stipulates that Hire Heroes USA, Inc. has discretion to discontinue the benefit at any time. Under this plan, full-time employees become eligible after 90 days of service. Contributions for the years ended December 31, 2018 and 2017 were \$133,420 and \$124,868, respectively.

7. CONCENTRATIONS OF CREDIT RISK

At various times during the year, Hire Heroes USA, Inc.'s cash accounts exceeded the FDIC insured limit. Management does not believe this exposes Hire Heroes USA, Inc. to significant risk as Hire Heroes USA, Inc. banks with large banking institutions that are well known and highly regulated.

HIRE HEROES USA, INC.
NOTES TO FINANCIAL STATEMENTS – Continued

8. NET ASSETS

Net assets with donor restrictions were as follows for the years ended December 31, 2018 and 2017:

	2018	2017
Time Restricted	\$ 2,400,217	\$ 497,561
Veteran Transition Assistance & Mentorship	1,670,141	-
Veteran Employment Assistance	350,000	350,000
Increase Idaho Career and Event Support	337,000	98,724
Career Readiness	120,530	-
Transition Specialists Staffing	63,050	273,731
Career Training for Veterans and Spouses	-	407,627
Job Placement and Other Services to Veterans	-	184,001
Female Veterans	-	27,152
Other	<u>-</u>	<u>32,207</u>
 Total Net Assets with Donor Restrictions	 <u>\$ 4,940,938</u>	 <u>\$ 1,871,003</u>

Net assets with donor restrictions released from restrictions were as follows for the years ended December 31, 2018 and 2017:

	2018	2017
Career Training for Veterans and Spouses	\$ 407,627	\$ 490,802
Time Restricted	400,000	-
Veteran Employment Assistance	350,000	350,000
Transition Specialists Staffing	273,731	-
Job Placement and Other Services to Veterans	184,001	141,177
Increase Idaho Career and Event Support	98,724	-
Other	32,207	-
Female Veterans	<u>27,152</u>	<u>-</u>
 Total Released from Restrictions	 <u>\$ 1,773,442</u>	 <u>\$ 981,979</u>

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Directors of
Hire Heroes USA, Inc.

Our report on our audits of the financial statements of Hire Heroes USA, Inc. for the years ended December 31, 2018 and 2017 appears on page 1. We conducted our audits in accordance with auditing standards generally accepted in the United States of America for the purpose of forming an opinion on the financial statements taken as a whole. The Combining Statements of Financial Position and the Combining Statements of Activities are presented for the purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.



Morrow, Georgia
April 2, 2019

Hire Heroes USA, Inc.
Independence Project
Combining Statement of Financial Position
December 31, 2018

	Hire Heroes	Independence Project	Eliminations	Total
CURRENT ASSETS				
Cash and cash equivalents	\$ 3,142,644	1,893,966	\$ -	\$ 5,036,610
Grants receivable	2,183,151	-	-	2,183,151
Contributions receivable	167,650	-	-	167,650
Accounts receivable	100,706	-	-	100,706
Prepaid expenses	8,931	-	-	8,931
Other assets	309	-	-	309
TOTAL CURRENT ASSETS	5,603,391	1,893,966	-	7,497,357
NON CURRENT ASSETS				
Grants receivable - non current	352,656	-	-	352,656
Property, plant, and equipment, net	65,276	-	-	65,276
Other assets - non current	28,884	-	-	28,884
TOTAL NON CURRENT ASSETS	446,816	-	-	446,816
TOTAL ASSETS	\$ 6,050,207	\$ 1,893,966	\$ -	\$ 7,944,173
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES				
Accounts payable	\$ 85,263	\$ 8,859	\$ -	\$ 94,122
Accrued expenses	622,209	50,573	-	672,782
Deferred revenue	503	-	-	503
TOTAL CURRENT LIABILITIES	707,975	59,432	-	767,407
TOTAL LIABILITIES	707,975	59,432	-	767,407
NET ASSETS				
Without donor restrictions				
Undesignated	336,018	1,834,534	-	2,170,552
Investments in property, plant and equipment, net	65,276	-	-	65,276
Total net assets without donor restrictions	401,294	1,834,534	-	2,235,828
With donor restrictions	4,940,938	-	-	4,940,938
TOTAL NET ASSETS	5,342,232	1,834,534	-	7,176,766
TOTAL LIABILITIES AND NET ASSETS	\$ 6,050,207	\$ 1,893,966	\$ -	\$ 7,944,173

See auditor's report on supplementary information

Hire Heroes USA, Inc.
Independence Project
Combining Statement of Financial Position
December 31, 2017

	Hire Heroes	Independence Project	Eliminations	Total
CURRENT ASSETS				
Cash and cash equivalents	\$ 2,360,802	\$ 2,418,681	\$ -	\$ 4,779,483
Grants receivable	561,177	-	-	561,177
Contributions receivable	90,081	-	-	90,081
Accounts receivable	78,230	-	-	78,230
Prepaid expenses	8,745	-	-	8,745
TOTAL CURRENT ASSETS	3,099,035	2,418,681	-	5,517,716
NON CURRENT ASSETS				
Grants receivable - non current	97,561	-	-	97,561
Property, plant, and equipment, net	40,562	-	-	40,562
Other assets - non current	28,884	-	-	28,884
TOTAL NON CURRENT ASSETS	167,007	-	-	167,007
TOTAL ASSETS	\$ 3,266,042	\$ 2,418,681	\$ -	\$ 5,684,723
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES				
Accounts payable	\$ 77,855	\$ 1,050	\$ -	\$ 78,905
Accrued expenses	130,146	7,632	-	137,778
Deferred revenue	503	-	-	503
TOTAL CURRENT LIABILITIES	208,504	8,682	-	217,186
TOTAL LIABILITIES	208,504	8,682	-	217,186
NET ASSETS				
Without donor restrictions				
Undesignated	1,145,973	2,409,999	-	3,555,972
Investments in property, plant and equipment, net	40,562	-	-	40,562
Total net assets without donor restrictions	1,066,630	2,409,999	-	3,596,534
With donor restrictions	1,871,003	-	-	1,871,003
TOTAL NET ASSETS	3,057,538	2,409,999	-	5,467,537
TOTAL LIABILITIES AND NET ASSETS	\$ 3,266,042	\$ 2,418,681	\$ -	\$ 5,684,723

See auditor's report on supplementary information

Hire Heroes USA, Inc.
Independence Project
Combining Statement of Activities
December 31, 2018

	Hire Heroes	Independence Project	Eliminations	Total
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTION				
CONTRIBUTIONS, RECEIPTS AND OTHER SUPPORT				
Grants	\$ 3,407,699	\$ 700,000	\$ -	\$ 4,107,699
Corporate Contributions	1,317,805	-	-	1,317,805
Special events	675,935	-	-	675,935
Less direct benefit to donors	(193,756)	-	-	(193,756)
Individual contributions	274,062	-	-	274,062
Foundations	247,600	-	-	247,600
Job Board Posting Revenue	197,484	-	-	197,484
Other revenue	25,672	-	-	25,672
Earned income	12,804	-	-	12,804
In-kind contributions	4,702	-	-	4,702
Merchandise sales	515	-	-	515
Interest and dividend revenue	1	-	-	1
Unrealized loss on investment	(523)	-	-	(523)
Net assets released from restriction	1,773,442	-	-	1,773,442
TOTAL CONTRIBUTIONS, RECEIPTS AND OTHER SUPPORT	7,743,442	700,000	-	8,443,442
EXPENSES				
Program activities	7,072,968	1,275,465	-	8,348,433
Management and general	626,703	-	-	626,703
Fundraising	829,012	-	-	829,012
TOTAL EXPENSES	8,528,683	1,275,465	-	9,804,148
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTION	(785,241)	(575,465)	-	(1,360,706)
CHANGE IN NET ASSETS WITH DONOR RESTRICTION				
Restricted grants	4,843,377	-	-	4,843,377
Net assets released from restriction	(1,773,442)	-	-	(1,773,442)
CHANGE IN NET ASSETS WITH DONOR RESTRICTION	3,069,935	-	-	3,069,935
CHANGE IN NET ASSETS	2,284,694	(575,465)	-	1,709,229
NET ASSETS AT THE BEGINNING OF THE YEAR	3,057,538	2,409,999	-	5,467,537
NET ASSETS AT THE END OF THE YEAR	\$ 5,342,232	\$ 1,834,534	\$ -	\$ 7,176,766

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Hire Heroes USA, Inc.
Independence Project
Combining Statement of Activities
December 31, 2017

	Independence			Total
	Hire Heroes	Project	Eliminations	
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTION				
CONTRIBUTIONS, RECEIPTS AND OTHER SUPPORT				
Grants	\$ 3,877,524	\$ 1,700,100	-	\$ 5,577,624
Corporate Contributions	988,713	-	-	988,713
Special events	868,235	-	-	868,235
Less direct benefit to donors	(183,030)	-	-	(183,030)
Individual contributions	373,601	-	-	373,601
Job Board Posting Revenue	119,905	-	-	119,905
Other revenue	15,435	-	-	15,435
In-kind contributions	988,677	-	-	988,677
Interest and dividend revenue	885	-	-	885
Net assets released from restriction	981,979	-	-	981,979
TOTAL CONTRIBUTIONS, RECEIPTS AND OTHER SUPPORT	8,031,924	1,700,100	-	9,732,024
EXPENSES				
Program activities	7,010,322	909,559	-	7,919,881
Management and general	1,209,785	-	-	1,209,785
Fundraising	368,936	-	-	368,936
TOTAL EXPENSES	8,589,043	909,559	-	9,498,602
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTION	(557,119)	790,541	-	233,422
CHANGE IN NET ASSETS WITH DONOR RESTRICTION				
Restricted grants	1,113,376	-	-	1,113,376
Net assets released from restriction	(981,979)	-	-	(981,979)
CHANGE IN NET ASSETS WITH DONOR RESTRICTION	131,397	-	-	131,397
CHANGE IN NET ASSETS	(425,722)	790,541	-	364,819
NET ASSETS AT THE BEGINNING OF THE YEAR	3,483,260	1,619,458	-	5,102,718
NET ASSETS AT THE END OF THE YEAR	\$ 3,057,538	\$ 2,409,999	\$ -	\$ 5,467,537

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