

TRIBAL NATIONS RESEARCH GROUP
Belcourt, North Dakota

FINANCIAL STATEMENTS
For the Year Ended December 31, 2018

LERVIK
&
JOHNSON

Certified Public Accountants

To the Board of Directors
Tribal Nations Research Group
Belcourt, North Dakota

Management is responsible for the accompanying financial statements of Tribal Nations Research Group (a nonprofit organization), which comprise the statement of financial position—cash basis as of December 31, 2018, and the related statements of revenues and expenses—cash basis, cash flows—cash basis, and functional expenses—cash basis for the year then ended in accordance with the cash basis of accounting, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, net assets, revenues, expenses, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.



LERVIK & JOHNSON
Certified Public Accountants

June 19, 2019

TRIBAL NATIONS RESEARCH GROUP
STATEMENT OF FINANCIAL POSITION-CASH BASIS
December 31, 2018

ASSETS:

Current Assets:

Cash- Unrestricted	\$ 147,291.50
Cash- Restricted	<u>8,196.20</u>

TOTAL CURRENT ASSETS	<u>155,487.70</u>
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Property and Equipment:

Land	5,000.00
Improvements	9,250.89
Building	55,000.00
Accumulated Depreciation	<u>(937.02)</u>

TOTAL PROPERTY AND EQUIPMENT	<u>68,313.87</u>
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TOTAL ASSETS	<u>\$ 223,801.57</u>
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LIABILITIES:

Current Liabilities:

Current Portion of Long Term Debt	<u>\$ 8,368.16</u>
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TOTAL CURRENT LIABILITES	<u>8,368.16</u>
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Long Term Liabilites:

Long Term Debt	42,104.03
Less Current Portion of Long Term Debt	<u>(8,368.16)</u>

TOTAL LONG TERM LIABILITIES	<u>33,735.87</u>
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TOTAL LIABILITIES	<u>\$ 42,104.03</u>
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NET ASSETS:

Unrestricted	\$ 173,501.34
Temporarily Restricted	<u>8,196.20</u>

TOTAL NET ASSETS	<u>\$ 181,697.54</u>
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TRIBAL NATIONS RESEARCH GROUP
STATEMENT OF REVENUES AND EXPENSES-CASH BASIS
For the Year Ended December 31, 2018

	Unrestricted	Temporarily Restricted	Total
SUPPORT AND REVENUE:			
Grants	\$ 12,454.44	\$ 245,309.69	\$ 257,764.13
Contributions	250.00	-	250.00
Interest Income	826.21	-	826.21
Miscellaneous Income	48.02	-	48.02
Net Assets Released from Restrictions	279,224.53	(279,224.53)	-
Total Support and Revenue	292,803.20	(33,914.84)	258,888.36
EXPENSES:			
Wages and Salaries	155,318.24	-	155,318.24
Employee Benefits	12,800.48	-	12,800.48
Payroll Taxes	12,959.72	-	12,959.72
Workers' Compensation	751.54	-	751.54
Office Expense	11,841.42	-	11,841.42
Printing, Postage & Subscriptions	751.10	-	751.10
Information Technology	7,686.72	-	7,686.72
Professional Fees	1,145.00	-	1,145.00
Contracted Services	26,310.00	-	26,310.00
Occupancy Expense	8,278.83	-	8,278.83
Travel	26,945.63	-	26,945.63
Conferences and Meetings	5,994.63	-	5,994.63
Advertising	1,110.97	-	1,110.97
Depreciation	937.02	-	937.02
Dues and Fees	207.70	-	207.70
Interest	1,204.03	-	1,204.03
Total Expenses	274,243.03	-	274,243.03
Increase (Decrease) in Net Assets	18,560.17	(33,914.84)	(15,354.67)
Net Assets- Beginning of Year	154,941.17	42,111.04	197,052.21
Net Assets- End of Year	\$ 173,501.34	\$ 8,196.20	\$ 181,697.54

Unaudited - See Independent Accountant's Compilation Report.

TRIBAL NATIONS RESEARCH GROUP
STATEMENT OF CASH FLOWS-CASH BASIS
For the Year Ended December 31, 2018

CASH FLOWS FROM OPERATING ACTIVITIES:	
Increase (Decrease) in Net Assets	\$ (15,354.67)
Adjustments to Reconcile Increase (Decrease) in Net Assets to Net Cash Provided (Used) by Operating Activities:	
Depreciation	937.02
Total Adjustments	937.02
Net Cash Provided (Used) by Operating Activities	(14,417.65)
Cash Flows From Investing Activities:	
Purchase of Property and Equipment	(69,250.89)
Cash Flows From Financing Activities:	
Proceeds From Long-Term Debt	47,500.00
Repayment of Long-Term	(5,395.97)
Net Cash Provided (Used) by Financing Activities	42,104.03
NET INCREASE (DECREASE) IN CASH	(41,564.51)
CASH AT BEGINNING OF YEAR	197,052.21
CASH AT END OF YEAR	\$ 155,487.70
SUPPLEMENTAL DICLOSURES OF CASH FLOW INFORMATION:	
Cash Paid for Interest	\$ 1,204.03
Cash Paid for Income Taxes	\$ -

TRIBAL NATIONS RESEARCH GROUP
STATEMENT OF FUNCTIONAL EXPENSES-CASH BASIS
For the Year Ended December 31, 2018

	Program Services	Supporting Services Management and General	Total
EXPENSES:			
Wages and Salaries	\$ 143,863.60	\$ 11,454.64	\$ 155,318.24
Employee Benefits	12,335.27	465.21	12,800.48
Payroll Taxes	12,953.74	5.98	12,959.72
Workers' Compensation	458.65	292.89	751.54
Office Expense	9,318.61	2,522.81	11,841.42
Printing, Postage & Subscriptions	600.00	151.10	751.10
Information Technology	6,876.87	809.85	7,686.72
Professional Fees	-	1,145.00	1,145.00
Contracted Services	26,255.00	55.00	26,310.00
Occupancy Expense	3,609.10	4,669.73	8,278.83
Travel	25,608.01	1,337.62	26,945.63
Conferences and Meetings	5,994.63	-	5,994.63
Advertising	516.90	594.07	1,110.97
Depreciation	-	937.02	937.02
Dues and Fees	-	207.70	207.70
Interest	-	1,204.03	1,204.03
Total Expenses	\$ 248,390.38	\$ 25,852.65	\$ 274,243.03

Unaudited - See Independent Accountant's Compilation Report.