THE DETROIT INSTITUTE FOR CHILDREN

AUDITED FINANCIAL STATEMENTS

Years ended June 30, 2019 and 2018

THE DETROIT INSTITUTE FOR CHILDREN

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
The Detroit Institute for Children

Report on the Financial Statements

We have audited the accompanying financial statements of Detroit Institute for Children (a Michigan nonprofit organization), which comprise the statements of financial position as of June 30, 2019 and 2018, 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 Detroit Institute for Children as of June 30, 2019 and 2018, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

UHY LLP

Farmington Hills, Michigan
December 3, 2019

THE DETROIT INSTITUTE FOR CHILDREN
STATEMENTS OF FINANCIAL POSITION

	June 30, 2019	June 30, 2018
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	**$ 268,329**	$ 381,890
Contract accounts receivable, net	**468,360**	362,721
Other receivables	**33,245**	5,015
Prepaid expenses and deposits	**32,846**	30,254
Total current assets	**802,780**	779,880
MARKETABLE SECURITIES	**480,798**	493,512
BENEFICIAL INTEREST IN REMAINDER TRUSTS ADMINISTERED BY OTHER TRUSTEES	**195,920**	207,235
PROPERTY AND EQUIPMENT	**27,234**	14,831
TOTAL ASSETS	**$ 1,506,732**	$ 1,495,458
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	**$ 25,864**	$ 21,788
Current portion of long-term debt	**5,000**	5,000
Current portion of capital lease obligations	**4,839**	-
Accrued expenses	**39,599**	39,038
Total current liabilities	**75,302**	65,826
CAPITAL LEASE OBLIGATIONS	**12,638**	-
LONG-TERM DEBT	**-**	5,000
Total liabilities	**87,940**	70,826
NET ASSETS		
Without donor restriction	**1,054,994**	1,107,903
With donor restriction	**363,798**	316,729
Total net assets	**1,418,792**	1,424,632
TOTAL LIABILITIES AND NET ASSETS	**$ 1,506,732**	$ 1,495,458

See notes to financial statements.

THE DETROIT INSTITUTE FOR CHILDREN
STATEMENT OF ACTIVITIES
Year ended June 30, 2019

	Without Donor Restriction	With Donor Restriction	Total
Revenue and support			
Contract revenues	$ 3,891,582	$ -	$ 3,891,582
Gifts and bequests	215,980	142,277	358,257
United Way Community Services	20,372	-	20,372
Investment income, net	16,054	-	16,054
Miscellaneous income	313	-	313
Net assets released from restrictions	95,208	(95,208)	-
Total revenue and support	4,239,509	47,069	4,286,578
Expenses			
Program services:			
Contractual services	3,775,319	-	3,775,319
Supporting services:			
Management and general	376,426	-	376,426
Fundraising	140,673	-	140,673
Total expenses	4,292,418	-	4,292,418
Increase (decrease) in net assets	(52,909)	47,069	(5,840)
Net assets, beginning of year	1,107,903	316,729	1,424,632
Net assets, end of year	**$ 1,054,994**	**$ 363,798**	**$ 1,418,792**

THE DETROIT INSTITUTE FOR CHILDREN
STATEMENT OF ACTIVITIES
Year ended June 30, 2018

	Without Donor Restriction	With Donor Restriction	Total
Revenue and support			
Contract revenues	$ 3,315,995	$ -	$ 3,315,995
Gifts and bequests	229,020	316,689	545,709
United Way Community Services	15,953	-	15,953
Investment income, net	4,136	-	4,136
Miscellaneous income	34	-	34
Net assets released from restrictions	57,190	(57,190)	-
Total revenue and support	3,622,328	259,499	3,881,827
Expenses			
Program services:			
Contractual services	3,135,495	-	3,135,495
Supporting services:			
Management and general	227,097	-	227,097
Fundraising	123,703	-	123,703
Total expenses	3,486,295	-	3,486,295
Increase in net assets	136,033	259,499	395,532
Net assets, beginning of year	971,870	57,230	1,029,100
Net assets, end of year	**$ 1,107,903**	**$ 316,729**	**$ 1,424,632**

THE DETROIT INSTITUTE FOR CHILDREN

STATEMENTS OF FUNCTIONAL EXPENSES

Years ended June 30, 2019 and 2018

	2019				2018			
	Contractual Services	Management and General	Fund-Raising	Total Functional Expenses	Contractual Services	Management and General	Fund-Raising	Total Functional Expenses
Salaries and wages	**$ 2,863,392**	**$ 187,802**	**$ 73,791**	**$ 3,124,985**	$ 2,327,794	$ 105,984	$ 70,911	$ 2,504,689
Taxes - payroll	**233,975**	**15,346**	**6,030**	**255,351**	225,387	10,262	6,863	242,512
Employee benefits	**178,071**	**13,204**	**4,695**	**195,970**	117,818	23,271	3,182	144,271
Employee mileage	**43,137**	**5,393**	**836**	**49,366**	18,321	4,600	208	23,129
Professional fees	**345,478**	**117,105**	**5,073**	**467,656**	332,380	51,371	21,173	404,924
Supplies	**41,602**	**11,845**	**1,105**	**54,552**	40,372	4,202	4,202	48,776
Purchased services	**8,461**	**1,534**	**1,207**	**11,202**	7,418	2,293	1,918	11,629
Utilities	**9,394**	**3,131**	**3,131**	**15,656**	9,679	2,555	1,980	14,214
Insurance	**12,297**	**4,099**	**4,099**	**20,495**	11,413	3,804	3,804	19,021
Printing	**326**	**1,224**	**14,708**	**16,258**	3,640	1,213	1,213	6,066
Rent	**11,880**	**3,960**	**3,960**	**19,800**	11,880	3,960	3,960	19,800
Bad Debt expense	**-**	**-**	**-**	**-**	445	-	-	445
Other expense	**22,835**	**9,894**	**20,548**	**53,277**	25,668	12,489	3,196	41,353
Interest expense	**-**	**399**	**-**	**399**	-	-	-	-
Depreciation and amortization	**4,471**	**1,490**	**1,490**	**7,451**	3,280	1,093	1,093	5,466
	$ 3,775,319	**$ 376,426**	**$ 140,673**	**$ 4,292,418**	$ 3,135,495	$ 227,097	$ 123,703	$ 3,486,295

THE DETROIT INSTITUTE FOR CHILDREN
STATEMENTS OF CASH FLOWS

	Years ended June 30, 2019	2018
OPERATING ACTIVITIES		
Change in net assets	**$ (5,840)**	$ 395,532
Adjustments to reconcile change in net assets to net change in cash from operating activities:		
Depreciation and amortization	**7,451**	5,466
Change in contractual allowances	**-**	(47,050)
Net realized and unrealized gain on investments	**(6,122)**	(742)
Changes in current assets and liabilities:		
Contract accounts receivable	**(105,639)**	(3,657)
Beneficial interest in remainder trusts administered by other trustees	**11,315**	(191,521)
Other receivables	**(28,230)**	(5,015)
Prepaid expenses	**(2,592)**	(3,232)
Accounts payable and accrued expenses	**4,637**	4,049
Net cash provided by (used in) operating activities	**(125,020)**	153,830
INVESTING ACTIVITIES		
Proceeds from sale of investments	**217,602**	3,495
Purchases of investments	**(198,766)**	(492,559)
Net cash provided by (used in) investing activities	**18,836**	(489,064)
FINANCING ACTIVITIES		
Payments on capital lease obligations	**(2,377)**	-
Payments of long-term debt	**(5,000)**	(60,468)
Net cash provided (used in) financing activities	**(7,377)**	(60,468)
NET CHANGE IN CASH	**(113,561)**	(395,702)
CASH, Beginning of year	**381,890**	777,592
CASH, End of year	**$ 268,329**	$ 381,890
NON-CASH INVESTING ACTIVITY:		
Capital lease acquisition	**$ 19,855**	$ -
SUPPLEMENTAL CASH FLOW DISCLOSURE:		
Cash paid during the year for interest	**$ 399**	$ -

See notes to financial statements.

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

Institute and Nature of Activities

The Detroit Institute for Children ("the Institute") provides comprehensive diagnostic services and treatment for children and young adults with special needs in Michigan.

The mission of the Institute is to provide a passionate, integrated approach to services for Michigan's children with special needs and their families. The Institute specializes in providing care for children with developmental, learning, emotional and physical disabilities including specialized early intervention programs for children from birth to 5 years.

The Institute provides therapeutic and mental health services including occupational and physical therapies, speech language pathology, social work, psychological and special education evaluations and consultations in schools exclusively in the State of Michigan, primarily the City of Detroit and the surrounding metropolitan areas. Additionally, workshops are provided at little or no cost to parents and professionals who provide care and support to children with special needs.

Basis of Presentation

The financial statements of the Institute have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America. The financial statements are prepared in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958 dated August 2016, and the provisions of the American Institute of Certified Public Accountant (AICPA) "Audit and Accounting Guide for Not-for-Profit Organizations" (the Guide"). (ASC) 958-205 was effective January 1, 2018.

Under the provisions of the Guide, net assets and revenues, and gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Institute and changes therein are classified 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 objectives of the Institute. These net assets may be used at the discretion of the Institute management and the board of trustees.
>
> **Net assets with donor restrictions:** Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Institute or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity.

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES
(Continued)

Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates. Significant estimates include, but are not limited to, allowances for bad debts and contractual allowance and estimated useful lives of assets.

Cash and Cash Equivalents

Cash and cash equivalents consist of demand deposits in banks and cash on hand. For the purpose of the statement of cash flows, the Institute considers all highly-liquid investments that are not included with marketable securities and purchased with original maturities of three months or less to be cash equivalents. The Institute had, at times throughout the year, bank balances that exceeded FDIC federally insured limits. Management has deemed this as a normal business risk.

Investments

The Institute records its investments in marketable equity securities in accordance with ASC topic Not-for-Profit entities Investments. Accordingly, investments in equity securities with readily determinable fair values and all investments in debt securities are stated at fair market value. Any related gains or losses are reported in the statement of activities.

Accounts Receivable and Revenue Recognition

The Institute recognizes contracted revenue on a fee per service basis net of an uncollectible allowance. The provision for the allowance is based on management’s assessment of historical and expected net collections. Contractual accounts receivable are recorded net of an uncollectible allowance. Management has determined that no allowance is necessary at June 30, 2019 and 2018.

Property and Equipment and Depreciation and Amortization

Purchased property and equipment are stated at cost. Donated property and equipment is recorded at fair market value at the date of the gift. Major improvements and renewals are capitalized while ordinary maintenance and repairs are expensed. Management annually reviews these fixed assets to determine whether carrying values have been impaired. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the related assets, which range from 3 to 7 years.

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES
(Continued)

Beneficial Interest in Remainder Trusts Administered by Other Trustees

The Institute is a remainder beneficiary in various trusts administered by other trustees. A receivable is recorded at the present value of the amount held by the trustee that is due to the Institute, which is calculated using the lesser of the life expectancy of the income beneficiaries and the life of remainder trusts. The Institute uses a discount rate commensurate with the risks involved to discount the contribution receivable. Valuations are reviewed annually by management by updating life expectancy of the income beneficiaries, discount rates and the fair value of the underlying investments. The discount rates used for the years ended June 30, 2019 and 2018 were 2.22% and 2.27%, respectively. Subsequent changes to the fair value of the beneficial interest are reflected in the statement of activities as part of gifts and bequests.

Contributions

All contributions are considered to be for unrestricted use unless specifically restricted by the donor. When a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. However, donor restricted contributions whose restrictions are met in the same reporting period are reported by the Institute as unrestricted support in the financial statements. Contributions of cash and other assets are reported as revenue when received and measured at fair value.

Income Taxes

The Institute is a not-for-profit organization exempt from income tax under Section 501(c)(3) of the Internal Revenue Code and is exempt from similar state and local taxes.

ASC guidance regarding accounting for uncertainty in income taxes clarifies the accounting for income taxes by prescribing the minimum recognition threshold an income tax position is required to meet before being recognized in the financial statements and applies to all income tax positions. Each income tax position is assessed using a two-step process. A determination is first made as to whether it is more likely than not that the income tax position will be sustained, based upon technical merits, upon examination by the taxing authorities. If the income tax position is expected to meet the more likely than not criteria, the benefit recorded in the financial statements equals the largest amount that is greater than 50% likely to be realized upon its ultimate settlement. At June 30, 2019 and 2018, there were no uncertain tax positions that require accrual.

NOTE 1 – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

Functional Expenses

Direct identifiable expenses are charged to programs and supporting services accordingly. Expenses related to more than one function are charged to program services and support services based on management's estimates of periodic time and expense allocation. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the organization. Although the allocation method used is considered appropriate, other methods could be used that would produce different results.

Reclassification

Certain reclassifications have been made to the financial statements for the prior year to conform to current year presentation. These reclassifications have no effect on previously reported net income.

Subsequent Events

The Institute has performed a review of events subsequent to the balance sheet date through December 3, 2019, the date the financials were available to be issued.

NOTE 2 – LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

	June 30,	
	2019	2018
Cash and cash equivalents	$ 268,329	$ 381,890
Operating investments	480,798	493,512
Contracts receivable	468,360	362,721
Other receivable	33,245	5,015
	$ 1,250,732	$ 1,243,138

The Institute has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations become due. The Institute also realizes there could be unanticipated liquidity needs, The Institute has a line of credit in the amount of $200,000 which it could draw upon, as further described in Note 6.

NOTE 3 – MARKETABLE SECURITIES

The cost and fair value of the Institute's investments at June 30, 2019 and 2018 are as follows:

	June 30, 2019		
	Cost	Fair Value	Unrealized Gain
Mutual funds	$ 469,874	$ 480,798	$ 10,924

	June 30, 2018		
	Cost	Fair Value	Unrealized Gain
Mutual funds	$ 492,559	$ 493,512	$ 953

The composition of investment income for the years ended is as follows:

	June 30,	
	2019	2018
Interest and dividend income	$ 14,482	$ 4,922
Realized and unrealized gain	6,122	742
Investment fees	(4,550)	(1,528)
Total investment income	$ 16,054	$ 4,136

NOTE 4 – FAIR VALUE MEASUREMENTS

The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Institute has the ability to access.

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

Level 2 Inputs to the valuation methodology include

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specific (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held are deemed to be actively traded.

Equities: Valued at the closing price reported in the active market on which the individual securities are traded.

Beneficial interests in remainder trusts administered by other trustees: Valued at the NAV, based on the fair value of the underlying investments held by the remainder trusts less remainder trusts' liabilities. The fair value of the underlying investments is provided by the other trustees annually. Due to the minimal observable inputs, the beneficial interests in remainder trusts are classified as Level 3.

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

All of the Institute's assets were level two assets on the fair value hierarchy as of June 30, 2019 and 2018.

NOTE 5 – PROPERTY AND EQUIPMENT

Property and equipment consists of the following:

	June 30, 2019	June 30, 2018
Software	$ 6,327	$ 6,327
Other depreciable property	20,250	20,250
Equipment	20,911	1,056
Total cost	47,488	27,633
Less accumulated depreciation and amortization	20,254	12,802
Property and equipment, net	$ 27,234	$ 14,831

NOTE 6 – LINE OF CREDIT AND LONG-TERM DEBT

As of June 30, 2019, the Institute has an unused line-of-credit with a bank with maximum borrowings up to $200,000. Interest is payable at a monthly rate of 2.0 percent about the LIBOR rate (an effective rate of 4.4 percent at June 30, 2019). The line of credit is collateralized by the investments held at Huntington National Bank.

Long-term debt consists of the following for the years ended June 30, 2019 and 2018:

	2019	2018
Note payable to the previous members of Pediatric Potential, LLC in annual payments of $5,000 due March 2020.The note is non-interest bearing and unsecured.	$ 5,000	$ 10,000
	5,000	10,000
Less portion due within one year	5,000	5,000
	$ -	$ 5,000

NOTE 7 – NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions consisted of the following purpose or time restrictions at June 30, 2019 and 2018:

	2019	2018
iPad applications	$ -	$ 6,756
Testing supplies and tool kits	5,012	-
Summer program	51,866	88,450
Workshops and training	111,000	30,000
Time restriction	195,920	191,523
Total temporarily restricted net assets	$ 363,798	$ 316,729

NOTE 8 – CAPITAL LEASES

The Institute leases office equipment, with a cost of $19,855, under a capital lease expiring December 2022. The effective interest rate of the lease is 2.48%. This asset is depreciated over the lower of the lease term or its estimated useful life and is recorded as a component of property and equipment. Depreciation expense on the asset for the years ended June 30, 2019 and 2018 was $1,985 and $-0-, respectively. Accumulated depreciation of the asset held under capital lease was $1,985 and $-0- as of June 31, 2019 and June 30, 2018, respectively.

Future minimum property and equipment lease payments under the capital lease are as follows:

Years ending June 30,	Amount
2020	$ 5,219
2021	5,219
2022	5,219
2023	2,610
Total minimum lease payments	18,267
Less: amount representing interest	790
Present value of minimum capital lease payments	17,477
Less: current portion	(4,839)
Long-term obligation under capital lease	$ 12,638

NOTE 9 – OPERATING LEASES

The Institute leases office space with monthly payments approximating $1,650, that escalate to $1,750 through November 2019, the end of the lease term. Lease expense for the years ended June 30, 2019 and 2018 was $19,800.

The Institute leases various office equipment for payments totaling approximately $500 per month expiring at various dates through July 2020. Lease expense for the years ended June 30, 2019 and 2018 was $3,467 and $7,515, respectively.

Total lease expense for the years ended June 30, 2019 and 2018 was $23,267 and $27,413, respectively.

Minimum future rental payments under non-cancelable operating leases having initial or remaining terms in excess of one year as of June 30, 2019 for each of the next two years are:

Year ending June 30,	Amount
2020	$ 9,697
2021	79
	$ 9,776

NOTE 10 – BENEFICIAL INTEREST IN REMAINDER TRUSTS ADMINISTERED BY OTHER TRUSTEES AND FAIR VALUE DISCLOSURES

At June 30, 2019 and 2018, the fair value of beneficial interests in remainder trusts administered by other trustees, by fair value hierarchy, are:

	June 30,	
	2019	2018
	Level 3	Level 3
Beneficial interest in remainder trusts administered by other trustees	$ 195,920	$ 207,235

NOTE 10 – BENEFICIAL INTEREST IN REMAINDER TRUSTS ADMINISTERED BY OTHER TRUSTEES AND FAIR VALUE DISCLOSURES (Continued)

Changes in beneficial interest listed above measured by fair value using significant unobservable inputs (Level 3) during the years ended are as follows:

	June 30,	
	2019	2018
Beginning balance	$ 207,235	$ 15,712
Contribution at present value from remainder trusts administered by other trustees	-	191,523
Termination of trust	(15,712)	-
Increase (decrease) in value due to market value change	4,397	-
	$ 195,920	$ 207,235

NOTE 11 – RETIREMENT PLAN

The Institute has a defined contribution retirement plan available to substantially all employees. Participants may make basic tax-free contributions of their compensation up to the legal limit prescribed by Section 403(b) of the Internal Revenue Code. The Institute can make a discretionary contribution to the Plan based on 2% of employee's annual gross income for those employees who contribute 2% or more of their eligible annual gross income. Employer matching contributions of $7,948 and $-0- were made for the years ended June 30, 2019 and 2018, respectively. Employer contributions are vested after working three (3) calendar years with at least 1,000 hours in each of the three years. The Institute incurred expenses of $4,195 and $1,775 related to this plan, including fees, during the years ended June 30, 2019 and 2018, respectively.