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Association for Mentally Ill Children of Westchester, Inc.
(The Clear View School)
and AMIC Holding Company, Inc.

CONSOLIDATED FINANCIAL STATEMENTS
and
INDEPENDENT AUDITOR'S REPORT

December 31, 2025

Association for Mentally Ill Children of Westchester, Inc.
(The Clear View School)
and AMIC Holding Company, Inc.

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Association for the Mentally Ill Children
of Westchester, Inc. (The Clear View School)
and AMIC Holding Company, Inc.

Opinion

We have audited the accompanying consolidated financial statements of the Association for the Mentally Ill Children of Westchester, Inc. (The Clear View School) and AMIC Holding Company, Inc. ("the Association") which comprise the consolidated statement of financial position as of December 31, 2025, and the related consolidated statements of activities and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of The Clear View School and the Association as of December 31, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Clear View School and the Association and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Clear View School and the Association's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Clear View School and the Association 's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Clear View School and the Association 's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

North County CPA Services, P.C.

New York, New York
May 19, 2026

Association for Mentally Ill Children of Westchester, Inc.
(The Clear View School) and AMIC Holding Company, Inc.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
December 31, 2025

ASSETS		
Cash	$	2,072,690
Accounts Receivables, net of allowance		2,280,892
Prepaid expenses and other assets		24,158
Consumers cash accounts		70,194
Capitalized closing costs, net		48,998
Accrued pension asset in accordance with FASB ACS 715		122,581
Property and equipment, net		1,390,390
Total assets	$	6,009,904
LIABILITIES		
Accounts payable and accrued expenses	$	424,326
Payroll and related liabilities		840,338
Due to consumers		18,115
Line of credit payable		250,000
IDA Bond payable		565,000
Loans and mortgages payable		258,013
Reserve for rate adjustments		200,000
Total liabilities	$	2,555,792
NET ASSETS		
Unrestricted	$	3,454,112
Total net assets	$	3,454,112
Total liabilities and net assets	$	6,009,904

See the accompanying Notes to the Consolidated Financial Statements

Association for Mentally Ill Children of Westchester, Inc.
(The Clear View School) and AMIC Holding Company, Inc.
CONSOLIDATED STATEMENT OF ACTIVITIES
For the year ending December 31, 2025

REVENUES AND OTHER SUPPORT	
NYS SED School Programs incl 1:1's	$10,324,933
NYS SED IDEA	189,073
IRA residential	2,454,756
Community Habilitation	136,033
OMH program	1,467,362
Interest and Investment Income	12,341
Development Income	256,713
Rental income	157,135
Other Revenue	119,755
Prior year revenue	1,104,114
Total revenues and support	$16,277,383
EXPENSES AND LOSSES	
Program Services	13,472,992
Management and general	2,054,720
Fundraising	132,180
Total expenses	$15,659,892
Intermediate measurement of operations:	
Excess (Deficit) of operational rev. over exp.	617,492
Total change in net assets	617,492
Effect of change in defined benefit pension plan under funded status in accordance with FASB ASC-715 (See footnote for details)	-$125,803
Fund Balance Reserve	
NET ASSETS, *beginning of year*	2,962,423
NET ASSETS, *end of year*	$3,454,112

See the accompanying Notes to the Consolidated Financial Statements

Association for Mentally Ill Children of Westchester, Inc.
(The Clear View School) and AMIC Holding Company, Inc.
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
For the year ending December 31, 2025

	Program Services	Management and General	Fundraising	Total 2025
Personal Services	$ 8,735,776	$ 1,299,005	$ 94,073	$ 10,128,855
Employee benefits	2,213,775	326,684	25,655	2,566,115
Total salaries and related expenses	$ 10,949,551	$ 1,625,689	119,728	$ 12,694,969
Advertising	10,925	122		11,047
Audit, Legal, and professional services	74,217	103,641		177,858
Food	117,142	62	-	117,204
Insurance	171,883			171,883
Interest	84,526	9,048	24	93,598
ISS	26,838			26,838
IT Services and MIS Support	187,864	6,164	561	194,589
Lease vehicles & equipment	19,667	6,578	-	26,244
Misc. & Fundraising expenses	4,727	50	7,209	11,986
Bad Debt	9,010			9,010
Other	252	2,284	300	2,836
Participant incidentals	68,976	-	-	68,976
Payroll processing & background checks	51,324			51,324
Purchase of Services-Health	853,460			853,460
Repairs and maintenance	114,699	89,308	1,615	205,622
Staff development & training	7,000	7,631	650	15,281
Supplies & equipment	206,812	109,375	2,092	318,279
Telephone	42,390	23,053		65,444
Real Estate Taxes	1,747	1,061		2,809
Travel and transportation	48,493	105		48,598
Utilities	205,369	50,726	-	256,095
Expenses before depreciation and Amortization	$ 13,256,874	$ 2,034,897	$ 132,180	$ 15,423,951
Depreciation & amortization	216,118	19,823	-	235,941
Total expenses	$ 13,472,992	$ 2,054,720	$ 132,180	$ 15,659,892

The accompanying Notes to Cosolidated Financial Statements are an intergral part of these statements.

Association for Mentally Ill Children of Westchester, Inc.
(The Clear View School) and AMIC Holding Company, Inc.
CONSOLIDATED STATEMENT OF CASH FLOWS
Years ended December 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$	617,492
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation and amortization		235,941
(Increase) decrease in		
Consumer cash accounts		6,342
Accounts receivable		(330,688)
Prepaid expenses		(7,572)
Increase (decrease) in		
Accounts payable and accrued expenses		223,304
Line of Credit		(300,000)
Pension, payroll and related liabilities		222,510
Due to consumer		1,528
Other long term liability		(52,756)
Net Cash decrease by Operating Activities		616,101
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets		(305,987)
Net Cash decreased by Investing Activities		(305,987)
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal payments		(102,109)
Net Cash increase by Financing Activities		(102,109)
Net decrease in cash	$	208,005
CASH AND CASH EQUIVALENTS, ***beginning of year***		1,864,685
CASH AND CASH EQUIVALENTS, ***end of year***	$	2,072,690
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid during the year for interest	$	93,598

See the accompanying Notes to the Consolidated Financial Statements

Association for Mentally Ill Children of Westchester, Inc.
(The Clear View School)
and AMIC Holding Company, Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2025

NOTE A - SUMMARY OF ACCOUNTING POLICIES

1. **Organization**

The Association for Mentally Ill Children of Westchester, Inc. (The Clear View School) and AMIC Holding Company, Inc. (the "Agency") is a non-profit organization formed under the not for profit law of the State of New York. The Agency operates a School for Emotionally Disturbed Children funded by New York State Education Department ("NYSED"), The New York State Office of Mental Health ("OMH") and Westchester County Department of Mental Health. The agency also operates IRA Residential Habilitation, Individual and Group Day Habilitation and Medicaid Service Coordination Programs funded by New York State Office of Persons With Developmental Disabilities ("OPWDD"). The agency operates and maintains its administrative offices in Westchester County, New York.

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statement follows.

2. **Accounting Methods and Cash**

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with the American Institute of Certified Public Accountants Audit and Accounting guide for *Not-for-profit Entities*, except as modified by FASB ASC 958 Not-for-Profit Entities Section 605 *Revenue Recognition Contributions Received* and FASB ASC 958 Not-for-Profit Entities Section 720 *Contributions Made* and Financial Accounting Standards 958 Not-for-Profit Entities Section 205 *Presentation of Financial Statements*.

Cash is defined as amounts on deposit in a checking or other accessible account, whose maturity is less than 90 days from the purchase date.

In preparing the financial statements in conformity with generally accepted accounting principles, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

3. Accounts Receivable

The Agency has made an estimate of doubtful accounts. An allowance for doubtful accounts has been recorded. The amount of the allowance is $ 5,181 for the year ended December 31, 2025. If, in the future, management determines that additional amounts may be uncollectible, the amount of the allowance will be adjusted at that time.

4. Property and Equipment

Property and equipment are reported at cost. Expenditures for acquisitions, renewals, and betterments are capitalized, whereas maintenance and repair costs are expensed as incurred. When equipment is retired or otherwise disposed of, the appropriate accounts are relieved of costs and accumulated depreciation and any resultant gain or loss is charged to revenue.

Depreciation is provided for in amounts to relate the cost of depreciable assets to expenses over their estimated useful lives on the straight-line method. The estimated lives used in determining depreciation vary from 3 to 40 years.

5. Tax Status

The Agency is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code and comparable New York State law. Contributions to it are tax deductible within the limitations prescribed by the code. The Agency has been classified as a publicly supported organization, which is not a private foundation under Section 509(a) of the Code.

6. Recognition of Donor Restrictions

Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets depending on the nature of the restriction. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets.

7. Financial Statement Presentation

The agency prepares its financial statements under Statement of Financial Accounting Standards 958 Not-for-Profit Entities Section 205 *Presentation of Financial Statements*. Under

FASB ASC 958, the Agency is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

8. Contributions

The Agency accounts for contributions under FASB ASC 958 Not-for-Profit Entities Section 605 *Revenue Recognition Contributions Received* and FASB ASC 958 Not-for-Profit Entities Section 720 *Contributions Made* and in accordance with these codifications, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions. Under these codifications, such contributions are required to be reported as temporarily restricted support and are then reclassified to unrestricted net assets upon satisfaction or expiration of the restrictions.

9. Advertising

The Agency incurred expenses for personnel advertising in local newspapers and publications in the amount of $11,047 for the year ended December 31, 2025.

NOTE B - PROPERTY AND EQUIPMENT

Summary of the Agency's property and equipment as of December 31, 2025:

Land and Land Improvements	$	451,934
Buildings and Building Improvements		5,609,402
Furniture, Fixtures and Equipment		1,191,738
Vehicles		366,949
Total Fixed Assets		7,619,994
Accumulated Depreciation and Amortization		6,229,604
Net Fixed Assets	$	1,390,390

The agency has capitalized closing costs and intangible assets relating to DASNY and IDA bonds recorded net of accumulated amortization, consisting of capitalized closing costs of $48,998 at December 31, 2025.

NOTE C - LINE OF CREDIT PAYABLE

The agency has a line of credit outstanding with Sterling National Bank. The line of credit outstanding on December 31, 2025, was $ 250,000. The interest rate on December 31, 2025, for this loan was 7.75%. The line of credit is secured by substantially all assets of the agency.

NOTE D - IDA BOND PAYABLE

In January 2005 the agency refinanced the 1992 Series Westchester County Industrial Development Agency (IDA) bonds. The 1992 Series Bond was replaced by an IDA "Series 2005 A" bond with an interest rate of 7.25 % in the amount of $ 335,000 with a maturity date of January 1, 2020, and an IDA "Series 2005 B" bond with an interest rate of 6.60 % in the amount of $ 1,215,000 with a maturity date of January 1, 2035. The funds were used to retire the 1992 Series bonds and provide financing for construction and renovations to the Post Road facility. The principle balance of the IDA bonds as of December 31, 2025, was $ 565,000.

The land and building at the Post Road facility are owned by a related party and wholly consolidated entity the AMIC Holding Company, Inc. (a 100 % component of the consolidated financial statement). As is the case in all IDA bond issues, the IDA takes title to the land and buildings and any fixed assets acquired through the bond issuance during the term of the loan. The title to the assets is returned to the agency at the end of the bond term or the bond is retired. Simultaneously, the agency entered into a 30-year lease for the land, buildings and fixed assets acquired under the bond from the IDA. The agency and the holding company both guarantee the IDA Lease.

The principal payments for the IDA Bond Payable are as follows:

For the year ending December 31	
2026	60,000
2027	60,000
2028	60,000
Thereafter	385,000
	$ 565,000

Association for Mentally Ill Children of Westchester, Inc.
(The Clear View School)
and AMIC Holding Company, Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2025

NOTE E - LOANS AND MORTGAGES PAYABLE

Loan payable to Financial Institution payable at interest of 4.75 %

This loan is secured by a mortgage on both the Underhill Road and Miller Avenue property.	$258,030

NOTE F - COMMITMENTS AND CONTINGENCIES

The Agency maintains cash balances at a National Bank located in Rockland County, New York. Accounts at each institution are insured by the Federal Deposit Insurance Corporation up to $250,000. The agency has no uninsured balances on December 31, 2025. The agency has never experienced any losses for uninsured balances.

The Agency receives substantially all of its revenue and other support from the New York State Department of Education, New York State Office of Persons with Developmental Disabilities, New York State Office of Mental Health and Westchester County.

During 2013, the IDA released its lien on a 5-acre parcel of property in Briarcliff Manor, NY. The proceeds of any potential sale of this property would be more than enough to pay off the accrued pension liability. This removes any doubt about the agency's ability to continue as a going concern for a reasonable period of time.

The agency has various non-capital leases on vehicles and equipment in the normal course of business. The agency expense for vehicle and equipment lease expense for the year ended December 31, 2025, was $ 26,244.

NOTE G – DEFINED CONTRIBUTION PENSION PLAN

The Pension Committee of the Board of Directors voted to adopt a defined contribution pension plan, "The Clear View School 401(k) Savings Plan". The plan was effective as of July 1, 2005. All employees who attained the age of 21 and have completed twelve (12) consecutive months of service of at least 1,000 hours become eligible for participation in the plan. The agency has distributed a Summary Plan Description ("SPD") to all employees.

NOTE G – DEFINED CONTRIBUTION PENSION PLAN (Continued)

The plan is 100 % funded by the agency. During the year ended December 31, 2025, the agency contributed $0 to the plan. The employer contributions are vested over a five (5) year period. In addition, eligible employees may make voluntary contributions to the plan. The agency does not match any voluntary contributions.

NOTE H - RESERVE FOR RATE ADJUSTMENTS

The Agency is subject to audits and reviews of reimbursable costs by various third party and governmental agencies. The outcome of these audits and reviews may have the effect of retroactively increasing or decreasing daily rates charged to various services. These charges, if any, will be recognized in accordance with the rules and guidelines established by the various funding sources. A reserve for rate adjustments has been established in the amount of $ 200,000 at December 31, 2025 to account for prior miscalculations in the amounts previously recorded in rates used to record revenue.

NOTE I – DEFINED BENEFIT PENSION PLAN

The Agency maintains a noncontributory defined benefit pension plan covering employees who have reached the age of 21 and have completed one year of service. The actuarial cost method used in determining the net periodic cost is the projected unit credit method. The Pension Committee of the Board of Directors voted to freeze the accrual of additional pension benefits to plan participants effective July 1, 2002. This action was taken to address an under funding of the pension plan.

Even though the Board of Directors voted to freeze the accrual of additional pension benefits to plan participants effective July 1, 2002, other pension plan expenses still accrue and require funding. These expenses include the actuarially determined costs of funding for prior service costs and return on plan assets among other criteria, in addition to the above expenses, the plan may be subject to additional administrative costs and fees associated with the waiver of the minimum funding standard under section 412(d) of the Internal Revenue Code (Code) and section 303 of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was terminated effective August 31, 2025. As a result of the plan termination, there was a Settlement charge of $179,686 as of December 31, 2025 due to the purchase of annuities for 3 retirees and 1 deferred retiree, and lump sum distributions to 24 participants.

NOTE I – DEFINED BENEFIT PENSION PLAN (Continued)

FASB ASC 715 requires any retirement benefit plan's funding deficit or surplus to be recognized in the sponsoring employer's statement of financial position. Under previous accounting standards, certain gains and losses related to prior service costs, differences between actuarial assumptions and actual results, and transition obligations were deferred and amortized over extended periods of time. Financial Statements for previous periods will not be adjusted.

FASB ASC 715 requires that the overfunded or underfunded status of a pension or post-retirement plan be recorded on the employer's balance sheet as an asset or liability. Any difference between the amount already reflected (generally the accrued or prepaid expense) and the required amount is reflected as an adjustment to Accumulated Other Comprehensive Income (or *Unrestricted Net Assets* for not-for-profit organizations).

For a pension plan, the benefit obligation shall be the projected benefit obligation; for any other postretirement benefit plan, such as a retiree health care plan, the benefit obligation shall be the accumulated postretirement benefit obligation.

The agency must recognize as a separate line item or items within changes in unrestricted net assets, apart from expenses. The agency presents this change in underfunded status as a separate line item outside the intermediate measure of operations or performance indicator.

A not-for-profit employer shall measure plan assets and benefit obligations as of the date of its fiscal year-end statement of financial position.

The funded status of the defined benefit pension plan is as follows; the Projected Benefit Obligation as of December 31, 2024, is $ 1,356,954 and the Fair Value of Plan Assets as of December 31, 2025, is $ 0. The remaining assets recognized in the Statement of Financial Position as of December 31, 2025, is $ 122,581.

In the "Statement of Activities", AMIC / Clear View School, chooses to present one combined separate line item (encompassing the net loss arising during the year and the amortizations of the transition obligation and prior service cost) apart from operating expenses.

The reconciliation of funded status from the AMIC / Clear View School Pension Plan & Trust, FASB ASC 715 Valuation Report, for fiscal year ending December 31, 2025, prepared by the USI Consulting Group is presented as supplemental information.

<u>SUPPLEMENTAL INFORMATION</u>

RECONCILIATION OF FUNDED STATUS

		12/31/2023 to 12/31/2024	12/31/2024 to 12/31/2025
1.	**Change in Projected Benefit Obligation:**		
a.	Projected Benefit Obligation at Beginning of Year	$ 2,990,292	$ 1,356,954
b.	Service Cost Excluding Expense Load	$ 0	$ 0
c.	Interest Cost	$ 136,087	$ 70,071
d.	Employee Contributions	$ 0	$ 0
e.	Liability (Gain)/Loss	$ (307,739)	$ 100,485
f.	Benefits Paid	$ (189,655)	$ (88,704)
g.	Other	$ 0	$ 0
h.	Plan Amendments	$ 0	$ 0
i.	Curtailments	$ 0	$ 0
j.	Settlements	$ (1,272,031)	$ (1,438,806)
k.	Projected Benefit Obligation at End of Year	$ 1,356,954	$ 0
2.	**Change in Fair Value of Plan Assets:**		
a.	Fair Value of Plan Assets at Beginning of Year	$ 2,729,115	$ 1,605,338
b.	Employer Contributions	$ 255,000	$ 0
c.	Employee Contributions	$ 0	$ 0
d.	Actual Return on Assets Net of Expenses	$ 254,615	$ 44,753
e.	Benefits Paid	$ (189,655)	$ (88,704)
f.	Other	$ 0	$ 0
g.	Curtailments	$ 0	$ 0
h.	Settlements	$ (1,443,737)	$ (1,438,806)
i.	Fair Value of Plan Assets at End of Year	$ 1,605,338	$ 122,581
3.	**Funded Status: [(2i) - (1k)]**	$ 248,384	$ 122,581
4.	**Amounts Recognized in the Statement of Financial Position:**		
a.	Noncurrent Assets	$ 248,384	$ 122,581
b.	Current Liabilities	$ 0	$ 0
c.	Noncurrent Liabilities	$ 0	$ 0
d.	Total	$ 248,384	$ 122,581
5.	**Amounts Recognized in Accumulated Other Comprehensive Income:**		
a.	Net Unrecognized (Gain)/Loss	$ 42,536	$ 0
b.	Prior Service Cost	$ 0	$ 0
c.	Unrecognized Transition Obligation/(Asset)	$ 0	$ 0
d.	Total	$ 42,536	$ 0
6.	**Summary of Benefit Obligations and Plan Assets:**		
a.	Projected Benefit Obligation	$ 1,356,954	$ 0
b.	Accumulated Benefit Obligation	$ 1,356,954	$ 0
c.	Fair Value of Assets	$ 1,605,338	$ 122,581
d.	Market Related Value of Assets	$ 1,605,338	$ 122,581

RECONCILIATION OF FUNDED STATUS (CONTINUED)

			12/31/2023 to 12/31/2024		12/31/2024 to 12/31/2025
7.	**Other Changes in Plan Assets and Benefit Obligations Recognized in Other Comprehensive Income**				
a.	(Gain)/Loss arising during Fiscal Year	$	(414,571)	$	137,150
b.	Prior Service Cost (PSC)	$	0	$	0
c.	Amortization of Unrecognized Net Gain/(Loss)	$	(9,885)	$	0
d.	Amortization of Unrecognized Prior Service Cost	$	0	$	0
e.	Amortization of Unrecognized Net Transition Obligation	$	0	$	0
f.	Effect of Curtailment on AOCI	$	0	$	0
g.	Effect of Settlement on AOCI	$	126,448	$	(179,686)
h.	Total Recognized in Other Comprehensive Income	$	(298,008)	$	(42,536)
i.	Total Benefit Cost (TBC)	$	43,447	$	168,339
j.	Total Recognized in TBC and AOCI: [(h) + (i)]	$	(254,561)	$	125,803
8.	**Reconciliation of Accumulated Other Comprehensive Income**				
a.	AOCI Prior Year	$	340,544	$	42,536
b.	Amount Recognized During Year	$	(298,008)	$	(42,536)
c.	AOCI Current Year	$	42,536	$	0
9.	**Change in Accumulated Other Comprehensive Income**				
a.	Change in Funded Status	$	(509,561)	$	125,803
b.	NPPC during Fiscal Year	$	(1,811)	$	(11,347)
c.	Employer Contributions during Fiscal Year	$	255,000	$	0
d.	Portion of Unrecognized PSC or Unrecognized Gain/(Loss) immediately recognized from Curtailment	$	0	$	0
e.	Portion of Unrecognized PSC or Unrecognized Gain/(Loss) immediately recognized from Settlement	$	(45,258)	$	(179,686)
f.	Change in AOCI: [(a) - (b) + (c) + (d) + (e)]	$	(298,008)	$	(42,536)
10.	**Disclosure Assumptions**				
a.	Discount Rate		5.38%		N/A
b.	Expected Long-term Rate of Return on Assets		5.25%		N/A
c.	Mortality Table - Prior Fiscal Year		PRI-2012 Total Dataset Mortality Table with MP-2021 Scaling		
d.	Mortality Table - Current Fiscal Year		PRI-2012 Total Dataset Mortality Table with MP-2021 Scaling		

Note: FASB ASC 715 requires recognition of deferred taxes on the balance sheet when it is adopted. Your corporate tax rate should be applied to the entries that set up the Liability for Pension Benefits and adjust the Accumulated Other Comprehensive Income. A Deferred Tax Asset will reduce the Plan Liability and a Deferred Tax Benefit will reduce the AOCI adjustment.