

IMMIGRATION INSTITUTE OF THE BAY AREA

Financial Statements
June 30, 2019
(With Comparative Totals for June 30, 2018)

IMMIGRATION INSTITUTE OF THE BAY AREA

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INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors /Trustees
Immigration Institute of the Bay Area
San Francisco, California**

Report on the Financial Statements

I have audited the accompanying financial statements of Immigration Institute of the Bay Area (IIBA), which comprise the statement of financial position as of June 30, 2019, and the related statements of activities, cash flows and functional expenses for the year 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

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I 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, I 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

INDEPENDENT AUDITOR'S REPORT (Continued)

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Immigration Institute of the Bay Area as of June 30, 2019, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

In my opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2019 is consistent, in all material respects, with the audited financial statements from which it has been derived.



Certified Public Accountant
San Francisco, California
October 22, 2019

IMMIGRATION INSTITUTE OF THE BAY AREA
STATEMENTS OF FINANCIAL POSITION
June 30, 2019
(With Comparative Totals as of June 30, 2018)

	2019	2018
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 388,134	\$ 477,705
Government and Grant Receivable, net (Note 7)	893,815	595,182
Prepaid Expenses	70,028	69,163
Other Current Asset	72	1,953
Total Current Assets	1,352,049	1,144,003
Other Assets	76,940	72,227
Investments (Note 10)	2,344,716	2,109,575
TOTAL ASSETS	\$ 3,773,705	\$ 3,325,805
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable	\$ 13,586	\$ 20,653
Accrued Expenses (Note 8)	165,603	164,294
Deferred Revenue	-	4,800
Fiscal Sponsorships	26,652	25,454
Other Current Liabilities	187,092	235,332
Total Current Liability	392,933	450,533
TOTAL LIABILITIES	392,933	450,533
Net Assets:		
Net Assets Without Donor Restrictions	2,897,438	2,467,771
Net Assets With Donor Restrictions (Note 4)	483,334	407,501
Total Net Assets	3,380,772	2,875,272
TOTAL LIABILITIES AND NET ASSETS	\$ 3,773,705	\$ 3,325,805

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

IMMIGRATION INSTITUTE OF THE BAY AREA
STATEMENTS OF ACTIVITIES
For the Year Ended June 30, 2019
(With Comparative Totals for the Year Ended June 30, 2018)

	<u>Without Donor Restriction</u>	<u>With Donor Restriction</u>	<u>2019</u>	<u>2018</u>
PUBLIC SUPPORT AND REVENUE:				
PUBLIC SUPPORT:				
Government Grants and Contracts	\$ 2,338,129	\$ -	\$ 2,338,129	\$ 2,256,755
Foundation Grants	-	1,307,642	1,307,642	1,014,724
Contributions	325,817	-	325,817	245,725
Total Public Support	<u>2,663,946</u>	<u>1,307,642</u>	<u>3,971,588</u>	<u>3,517,204</u>
REVENUE:				
Fees for Services	409,187	-	409,187	495,762
Unrealized Gain/Losses	86,427	-	86,427	(62,660)
Donated Facilities and Services	168,384	-	168,384	177,499
Other Income	64,068	-	64,068	43,858
Realized Gain/Losses	10,577	-	10,577	87,228
Total Revenue	<u>738,643</u>	<u>-</u>	<u>738,643</u>	<u>741,687</u>
Net Assets Released from Restriction (Note 4)				
Satisfaction of program time restrictions	1,231,809	(1,231,809)	-	-
Total Public Support and Revenue	<u>4,634,398</u>	<u>75,833</u>	<u>4,710,231</u>	<u>4,258,891</u>
EXPENSES				
Program Services	3,817,093	-	3,817,093	3,686,959
Management and General	331,839	-	331,839	247,991
Fundraising	55,799	-	55,799	34,434
Total Expenses	<u>4,204,731</u>	<u>-</u>	<u>4,204,731</u>	<u>3,969,384</u>
CHANGE IN NET ASSETS	<u>429,667</u>	<u>75,833</u>	<u>505,500</u>	<u>289,507</u>
NET ASSETS, beginning of year	<u>2,467,771</u>	<u>407,501</u>	<u>2,875,272</u>	<u>2,585,765</u>
NET ASSETS, end of year	<u>\$ 2,897,438</u>	<u>\$ 483,334</u>	<u>\$ 3,380,772</u>	<u>\$ 2,875,272</u>

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

IMMIGRATION INSTITUTE OF THE BAY AREA
STATEMENTS OF FUNCTIONAL EXPENSES
For the Year Ended June 30, 2019
(With Comparative Totals for the Year Ended June 30, 2018)

	San Francisco Immigration Program	Oakland Immigration Program	San Mateo Immigration Program	Brentwood Immigration Program	Napa Immigration Program	Sonoma Immigration Program	Fremont Immigration Program	Total Program Services	Administration	Fundraising	2019 Total	2018 Total
Salaries and Wages	\$ 236,367	\$ 411,013	\$ 735,558	\$ 259,136	\$ 382,311	\$ 106,387	\$ 125,036	\$ 2,255,808	\$ 253,371	\$ -	\$ 2,509,179	\$ 2,334,574
Payroll Taxes	16,690	30,577	53,320	18,753	28,362	7,809	9,354	164,865	17,890	-	182,755	169,779
Benefits	33,168	51,996	91,871	38,303	60,804	15,839	17,439	309,420	26,088	-	335,508	321,163
Professional Fees	658	1,995	3,122	1,078	2,430	442	1,425	11,150	65,914	-	77,064	49,373
Occupancy Costs	47,543	86,622	52,486	35,903	58,394	-	12,522	293,470	21,507	-	314,977	251,075
Operating Expenses	51,962	109,840	118,471	103,361	132,540	33,034	36,753	585,961	(103,250)	-	482,711	547,007
Staff/Board Development	1,915	9,062	8,572	2,275	15,761	1,580	540	39,705	38,648	-	78,353	84,423
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	58
Fundraising	-	-	-	-	-	-	-	-	-	55,799	55,799	34,434
In-kind Expense	1,542	53,749	87,370	2,907	3,500	6,765	881	156,714	11,671	-	168,385	177,498
TOTAL	\$ 389,845	\$ 754,854	\$ 1,150,770	\$ 461,716	\$ 684,102	\$ 171,856	\$ 203,950	\$ 3,817,093	\$ 331,839	\$ 55,799	\$ 4,204,731	\$ 3,969,384

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

IMMIGRATION INSTITUTE OF THE BAY AREA
STATEMENTS OF CASH FLOWS
For the Year Ended June 30, 2019
(With Comparative Totals for the Year Ended June 30, 2018)

	2019	2018
Cash Flows from Operating Activities:		
Change in net assets	\$ 505,500	\$ 293,267
Unrealized Gain on Investments	(86,427)	(62,660)
Adjustments to reconcile change in net assets to net cash provided (used) in operating activities:		
(Increase) decrease in assets:		
Account Receivable	(298,633)	49,950
Prepaid Expenses and Deposits	(865)	(20,047)
Other Assets	(4,713)	-
Other Current Asset	1,881	4,048
Increase (decrease) in liabilities:		
Account Payable	(7,067)	(21,713)
Accrued Expenses	1,309	6,080
Deferred Revenue	(4,800)	4,800
Fiscal Sponsorships	1,198	1,494
Other Current Liabilities	(48,240)	131,506
Net Cash Provided (Used) by Operating Activities	59,143	386,725
Cash Flows from Investing Activities:		
Increase of Investments	(235,141)	(449,422)
Unrealized Loss on Investments	86,427	62,660
Net Cash Provided (Used) by Investing Activities	(148,714)	(386,762)
Net Increase in Cash and Cash Equivalents	(89,571)	(37)
Cash and Cash Equivalents, Beginning of Year	477,705	477,742
Cash and Cash Equivalents, End of Year	\$ 388,134	\$ 477,705
Supplemental information:		
Cash paid for interest	\$ -	\$ -

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

IMMIGRATION INSTITUTE OF THE BAY AREA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2019
(With Comparative Totals for the Year Ended June 30, 2018)

NOTE 1 – ORGANIZATION

The Immigration Institute of the Bay Area (IIBA) is a non-profit corporation that was founded in 1918. IIBA has a diverse Board of Directors, and an annual budget averaging \$4,835,000.

The mission of the IIBA is to welcome, educate and serve immigrants, refugees and their families as they join and contribute to the community. The website for the organization is www.iibayarea.org. Services are provided in San Francisco, San Mateo, Alameda, Napa, Sonoma and Contra Costa Counties. IIBA is the largest non-profit provider of immigration legal services in Northern California. Support for IIBA's projects and programs comes from government, private foundations, corporations, service fees for immigration legal assistance, and individual donations.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accrual Basis - The financial statements of Immigration Institute of the Bay Area have been prepared on the accrual basis of accounting.

Estimates - Preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Accounts Receivable - Accounts receivable consist of receivables from participating employers for employee benefits. Based on prior write-off history, overall economic conditions, and the current aging status of its participating employers, IIBA has established an allowance for doubtful accounts at a level considered adequate to cover anticipated losses on outstanding accounts receivable. No allowance was recorded at June 30, 2019 or 2018 as the amount was not deemed to be material.

Benefits - IIBA provides dental, vision, disability, accidental death and dismemberment, and life insurance through policies with insurance companies covering eligible employees of member employers who elect to participate, and to the eligible dependents or designated beneficiaries of such employees.

Furniture, Fixtures, and Equipment - Furniture, fixtures, and equipment are recorded at cost and are depreciated using the straight line method over estimated useful lives. Depreciation expenses were \$0 and \$0 for the years ended June 30, 2019 and 2018, respectively.

IMMIGRATION INSTITUTE OF THE BAY AREA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2019
(With Comparative Totals for the Year Ended June 30, 2018)

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes - The Internal Revenue Service and the California Franchise Tax Board have determined that IIBA is exempt from federal and state income taxes under Internal Revenue Code Section (501)(c)(3) and the California Revenue and Taxation Code Section 23701 (d). IIBA has evaluated its current tax positions as of June 30, 2019 and is not aware of any significant uncertain tax positions for which a reserve would be necessary.

Cash Equivalents - For purpose of the statement of cash flows, IIBA considers all money market funds and other highly liquid investments with original maturities of three months or less when purchased to be cash equivalents.

The Organization maintains its cash balances at several financial institutions located in the San Francisco Bay Area. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000.

Concentration of Support and Revenues - IIBA receives the majority of its financial support from government and foundation grants. The total comprised of 84% of total revenue and support for the fiscal year ended June 30, 2019, of which 58% were from government grants and 42% from foundation grants. Also, 55% of revenues were received from fees for services from total revenue of \$738,643.

Donated Facilities and Services – IIBA receives substantial support from volunteers who donate their time to accomplish its purpose. These volunteers contribute legal services, which meets one of the conditions for the Organization to recognize revenue or expenses in their financial statements. Pursuant to ASC 958, one of the two conditions states “The services require specialized skills, are provided by someone who actually possesses those skills, and would have to be purchased if not donated.”

During fiscal year 2019, IIBA chose to record these contributions as the values were readily determinable and specified by the donors. In-kind revenue and in-kind expense in the amount of approximately \$168,384 and \$177,498 for 2019 and 2018 respectively is recorded in the accompanying statement of activities.

Donated services are recognized as contributions in accordance with SFAS No. 116, *Accounting for Contributions Received and Contributions Made*, if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the agency. Volunteers also provided other immigration services throughout the year that are not recognized as contributions in the financial statements since the recognition criteria under SFAS No. 116 were not met.

Comparative information - The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with IIBA’s financial statements for the year ended June 30, 2018 from which the summarized information was derived.

IMMIGRATION INSTITUTE OF THE BAY AREA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2019
(With Comparative Totals for the Year Ended June 30, 2018)

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Prior Year Summarized Information

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2018, from which the summarized information was derived.

Depreciations of Net Assets

Net assets without donor restriction

The portion of net assets that is not subject to donor-imposed restrictions (donor include other types of contributors, including makers of certain grants).

Net assets with donor restriction

The portion of net assets that is subject to donor-imposed restrictions (donor include other types of contributors, including makers of certain grants).

Subsequent Events - At the time of the audit, IIBA has evaluated all subsequent events through October 22, 2019, the date the financial statements were available to be issued, and determined that there is no material impact from the subsequent events.

NOTE 3 – RETIREMENT PLAN

The Organization sponsors an IRC section 403(b) retirement plan for all eligible employees who elect to participate. The Organization matches up to 3% of participating employee's compensation. Total retirement plan expense for the year ending June 30, 2019 and 2018 were \$52,069 and \$50,724, respectively.

IMMIGRATION INSTITUTE OF THE BAY AREA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2019
(With Comparative Totals for the Year Ended June 30, 2018)

NOTE 4 –NET ASSETS WITH DONOR RESTRICTION

Net assets with donor restrictions as of June 30, 2019 totaled \$1,307,642, which constitutes 39% of total net assets. This is not a substantial portion of the Organization’s net assets, and has little impact on the Organization’s use of resources.

All of the Organization’s restricted net assets are restricted by purpose, as follows:

Temporarily restricted net assets were available for program development in the amounts of \$483,334 and \$407,501 as follow:

Purpose restrictions:	2019	2018
Grove Foundation	\$ -	\$ 65,000
Ready Bay Area	-	25,000
Deportation Prevention	50,000	50,000
Silicon Valley Community Foundation	-	37,500
Van Loben Sels/Remberock Foundation	10,417	12,500
Soda Foundation	112,500	80,000
Atkinson Foundation	7,500	-
Zellerbach Family Foundation	30,833	46,250
Chan Zuckerberg Initiative	37,500	15,000
Firedoll	-	5,000
Kaiser Foundation	-	40,000
Sunlight Giving	47,917	31,251
Sobrato Foundation	54,167	-
Three Graces Foundation	120,000	-
Napa County Vintners	12,500	-
Total	\$ 483,334	\$ 407,501

Temporary restricted net assets were released from donor restriction by incurring expenses satisfying purposes or time specified by donors as follows for the years ending June 30:

IMMIGRATION INSTITUTE OF THE BAY AREA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2019
(With Comparative Totals for the Year Ended June 30, 2018)

NOTE 4 –NET ASSETS WITH DONOR RESTRICTION (Continued)

<u>Purpose restrictions:</u>	<u>2019</u>	<u>2018</u>
CRISP Collaborative	\$ 64,125	\$ 61,445
Ready Bay Area	25,000	20,000
Deportation Prevention	75,000	62,500
New America Campaign	19,152	20,000
The San Francisco Foundation	-	500
Van Loben Sels/Remberock Foundation	27,083	22,917
Soda Foundation	117,500	195,000
Atkinson Foundation	2,500	5,625
Silicon Valley Community Foundation	47,500	12,500
Grove Foundation	90,000	150,500
Self Help for the Elderly	60,000	60,837
Napa Valley Community Foundation	177,000	195,431
Bank of America Fellowship	-	10,946
Zellerbach Family Foundation	200,417	138,750
Sobrato Foundation	10,833	-
Sunlight Giving	98,334	106,250
Chan Zuckerberg Initiative	15,000	15,000
DACA DAPA Project	-	(5,362)
Vanguard Charitable Foundation	-	1,000
Firedoll	5,000	5,000
Stand Together Contra Costa	67,365	18,041
Kaiser Foundation	40,000	-
Share the Spirit	5,000	-
California Wellness Foundation	25,000	-
Chan Zuckenberg	47,500	-
Napa County Vintners	12,500	-
Total	<u><u>\$ 1,231,809</u></u>	<u><u>\$ 1,096,880</u></u>

IMMIGRATION INSTITUTE OF THE BAY AREA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2019
(With Comparative Totals for the Year Ended June 30, 2018)

NOTE 5– LEASE COMMITMENTS

IIBA entered into various leases agreements of office buildings (San Francisco, Fremont, Napa and Oakland) for operational purposes in its respective locations. Below are the future lease commitments as of June 30:

	<u>2019</u>
2020	<u>\$ 228,981</u>
Total	<u><u>\$ 228,981</u></u>

NOTE 6 – PROPERTY AND EQUIPMENT

Property and equipment at June 30, 2019 and 2018, consists of the following:

	<u>2019</u>	<u>2018</u>
Furniture and Equipment	\$ 118,414	\$ 118,414
Less Accumulated Depreciation	<u>(118,414)</u>	<u>(118,414)</u>
Total	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

NOTE 7 – ACCOUNTS RECEIVABLE

The components of accounts receivable at June 30, 2019 and 2018 are as follows:

	<u>2019</u>	<u>2018</u>
Government Receivable	\$ 766,515	\$ 267,753
Foundation Grants	<u>127,300</u>	<u>327,429</u>
Total Account Receivable	<u><u>\$ 893,815</u></u>	<u><u>\$ 595,182</u></u>

NOTE 8 – ACCRUED EXPENSES/ACCRUED COMPENSATED ABSENCES

IIBA employees are granted varying amounts of vacation and sick leave in accordance with the Organization’s personnel policy. As such, IIBA accounts for compensated balances. A liability attributable to services already rendered and not contingent on a specific event that is outside the control of IIBA and employee is accrued as employees earn the rights to the benefits. As of June 30, 2019 and 2018, liability balance was at \$165,603 and \$164,294 respectively.

**IMMIGRATION INSTITUTE OF THE BAY AREA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2019
(With Comparative Totals for the Year Ended June 30, 2018)**

NOTE 8 – ACCRUED EXPENSES/ACCRUED COMPENSATED ABSENCES (Continued)

	2019	2018
Accrued Vacation	\$ 118,877	\$ 113,109
Accrued Payroll	46,726	51,185
Total	\$ 165,603	\$ 164,294

NOTE 9– CONTINGENCIES

IIBA has received funds for programs that are subject to review and audit by the funding agencies. Although such audits could generate expenditure disallowances under terms of the contracts, it is believed that any required reimbursements will not be material.

NOTE 10 – FAIR VALUE MEASUREMENTS

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

The Organization determines the fair values of its assets and liabilities based on a fair value hierarchy that includes three levels of inputs that may be used to measure fair value.

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Organization has the ability to access at the measurement date. An active market is a market in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 inputs are inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the assets or liability.

Fair values of assets measured on recurring basis were as follows as of June 30, 2019:

IMMIGRATION INSTITUTE OF THE BAY AREA
NOTES TO FINANCIAL STATEMENTS
For the Year Ended June 30, 2019
(With Comparative Totals for the Year Ended June 30, 2018)

NOTE 10 – FAIR VALUE MEASUREMENTS (Continued)

	<u>Level 1</u>	<u>Level 2</u>	<u>Total</u>
Net Cash Equivalents	\$ 31,575	\$ -	\$ 31,575
Equities	2,313,141	-	2,313,141
Corporation/Government Bonds	-	-	-
Mutual Funds	-	-	-
Total Assets	<u>\$ 2,344,716</u>	<u>\$ -</u>	<u>\$ 2,344,716</u>

NOTE 11 – LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of June 30, 2019 are:

	<u>2019</u>	<u>2018</u>
Financial assets:		
Cash and cash equivalents	\$ 388,134	\$ 477,705
Accounts receivable	893,815	595,182
Total financial assets	1,281,949	1,072,887
Less financial assets held to meet donor-imposed restrictions:		
Purpose-restricted net assets (Note 4)	(483,334)	(407,501)
Amount available for general expenditures within one year	<u>\$ 798,615</u>	<u>\$ 665,386</u>

Available liquid assets without donor restrictions and those with donor restrictions available for use within one year. Funds with long-term donor restrictions and purpose restrictions are excluded because those amounts are considered illiquid. The Organization's working capital and cash flows vary during the year based on the timing of grant awards and contributions, as well as seasonal variations attributable to special events. As part of the Organization's liquidity management plan, the Organization invests cash in excess of immediate requirements in a savings account

NOTE 12 – CONCENTRATIONS

Financial instruments that potentially subject the Organization to concentrations of credit risk are primarily cash, short term investments and accounts receivable. The Organization places its cash in financial institutions that are insured in limited amounts by the Securities Investor Protection Corporation and the Federal Deposit Insurance Corporation. Cash balances at June 30, 2019 and 2018 exceed the balances covered by such insurance by \$85,128 and \$176,108, respectively.