MINDLEAPS

FINANCIAL STATEMENTS

AUGUST 31, 2016

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AUGUST 31, 2016

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Independent Auditors' Report

To the Board of Trustees of
MindLeaps
New York, NY 10018

Report on the Financial Statements

We have audited the accompanying financial statements of MindLeaps (the "Company") (a nonprofit organization), which comprise the statement of financial position as of August 31, 2016, and the related statements of activities, functional expenses and cash flows 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

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit 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 MindLeaps as of August 31, 2016, 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.

Nisivoccia LLP

Mt. Arlington, New Jersey
August 8, 2017

MINDLEAPS
STATEMENT OF FINANCIAL POSITION
AUGUST 31, 2016

ASSETS

Assets:		
Cash and cash equivalents	$	75,029
Other assets		3,597
Property and equipment, net		12,304
Intangible asset, net		4,500
Total assets	$	95,430

LIABILITIES AND NET ASSETS

Liabilities:		
Accounts payable and accrued expenses	$	15,185
Total liabilities		15,185
Net assets:		
Unrestricted		80,245
Total net assets		80,245
Total liabilities and net assets	$	95,430

MINDLEAPS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED AUGUST 31, 2016

	Unrestricted	Temporarily Restricted	Total
Revenue and support:			
Contributions	$ 265,640		$ 265,640
Net assets released from restrictions due to satisfaction of restrictions	25,000	$ (25,000)	
Total revenue and support	290,640	(25,000)	265,640
Expenses:			
Program services:			
Rwanda	124,271		124,271
Guinea	16,308		16,308
New Marketing Initiatives and Training	18,700		18,700
Total program services	159,279		159,279
Supporting services:			
Management and general	64,682		64,682
Fundraising	28,472		28,472
Total supporting services	93,154		93,154
Total expenses	252,433		252,433
Change in net assets before other expense	38,207	(25,000)	13,207
Other income (expense):			
Realized loss on investments	(556)		(556)
Interest Income	1		1
Total other income (expense)	(555)		(555)
Change in net assets	37,652	(25,000)	12,652
Net assets, beginning of year	42,593	25,000	67,593
Net assets, end of year	$ 80,245		$ 80,245

MINDLEAPS
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED AUGUST 31, 2016

	Program Services				Supporting Services			
	Rwanda	Guinea	New Marketing Initiatives and Training	Total Program Services	Management and general	Fundraising	Total Support Services	Total
Contractors	$ 13,556	$ 1,350	$ 11,271	$ 26,177	29,073	$ 10,500	$ 39,573	$ 65,750
Program staff expense	42,280	9,848		52,128				52,128
Public relations, marketing and advertising			2,165	2,165	5,588	7,635	13,223	15,388
Meetings and events	2,090			2,090				2,090
Program development consulting	7,075		524	7,599	1,948		1,948	9,547
Staff education and training			736	736				736
Information technology costs	1,419			1,419	1,090		1,090	2,509
Postage					250	8	258	258
Professional fees	5,555			5,555	12,331		12,331	17,886
Government fees					150		150	150
Insurance	858			858				858
Interest					169		169	169
Bank fees	72	934		1,006	1,555		1,555	2,561
Travel	7,471	1,520	3,675	12,666		10,034	10,034	22,700
Licensing			329	329			-	329
Meal program	7,617	2,150		9,767				9,767
School fees	17,707			17,707				17,707
Medical costs	674			674				674
Office expense	1,925	506		2,431	239	295	534	2,965
Lease expense	9,000			9,000	12,289		12,289	21,289
Repairs and maintenance	2,415			2,415				2,415
Utilities	838			838				838
Total expenses before depreciation	120,552	16,308	18,700	155,560	64,682	28,472	93,154	248,714
Depreciation	3,719			3,719				3,719
Total expenses	$ 124,271	$ 16,308	$ 18,700	$ 159,279	$ 64,682	$ 28,472	$ 93,154	$ 252,433

MINDLEAPS
STATEMENT OF CASH FLOWS
YEAR ENDED AUGUST 31, 2016

Cash flows from operating activities:		
Change in net assets	$	12,652
Adjustments to reconcile change in net assets to net cash provided by operations:		
Depreciation		3,719
Realized and unrealized loss on investments		556
Changes in operating assets and liabilities:		
Other assets		12,169
Accounts payable and accrued expenses		(5,038)
Net cash provided by operating activities		24,058
Cash flows from investing activities:		
Purchase of property and equipment		(5,200)
Interest reinvested, net		(1)
Investment contributions		(12,292)
Sale of investments		11,737
Net cash used in investing activities		(5,756)
Net increase in cash		18,302
Cash, beginning of year		56,727
Cash, end of year	$	75,029
Supplemental disclusure of cash flow information:		
Cash paid during the year for:		
Interest	$	169

MINDLEAPS
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2016

Note 1 - Nature of Operations

MindLeaps (formerly known as the Rebecca Davis Dance Company) (the "Company") is a 501(c)(3) not-for-profit organization formed for the purpose of providing programs to advance the lives of underserved children in post-conflict and developing countries. Each of the Company's programs combines dance classes with skill-building or educational workshops (such as IT, health and water sanitation lessons). The Company currently has field offices and ongoing programs in Guinea and Rwanda and has completed programs in Bosnia-Herzegovina and Atlanta, Georgia.

Note 2 - Summary of Significant Accounting Policies

A summary of the significant accounting policies followed by the Company in the preparation of the accompanying financial statements is set forth below:

Accounting Method

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United State of America.

Basis of Presentation

The Company prepares its financial statements in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC), *Accounting for Contributions Received and Made,* and *Financial Statements of Not-for-Profit Organizations. Financial Statements of Not-for-Profit Organizations* establishes standards for external financial reporting by not-for-profit organizations and requires that resources be classified for accounting and reporting purposes into three net asset categories according to externally (donor) imposed restrictions: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. *Accounting for Contributions Received and Made* requires that unconditional promises to give be recorded as receivables and revenue, and requires the Company to distinguish between contributions received for each net asset category in accordance with donor-imposed restrictions.

Unrestricted net assets are resources representing the portion of expendable funds available for support of the Company's programs and general operations. These resources are not subject to donor-imposed stipulations.

Temporarily restricted net assets are net assets subject to donor-imposed stipulations that may or will be met, either by actions of the Company and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. There were no temporarily restricted net assets as of August 31, 2016.

Net assets released from donor restrictions by incurring expenses satisfying the specified restrictions placed by donors amounted to $25,000 for the year ended August 31, 2016.

Note 2 - Summary of Significant Accounting Policies (Cont'd)

Permanently restricted net assets are net assets subject to donor-imposed stipulations to be maintained permanently by the Company. Generally, the donors of these assets permit the Company to use all or part of the income earned on any related investments for general or specific purposes. There were no permanently restricted net assets as of August 31, 2016.

Use of Estimates

The 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 the amounts of assets and liabilities, revenues and expenses and changes therein, and disclosures of contingent assets and contingent liabilities and accompanying notes. It is reasonably possible that the Company's estimates may change in the near term.

Functional Expenses

Expenses are charged to each program based on direct expenditures incurred. Any program expenditures not directly chargeable are allocated to a program based on estimates made by management. Support costs are allocated to a program based on total program costs. Program expenses are those related to dance, skill building, and educational programs. Management and general relate to administrative expenses related to those programs. Fundraising relates to special events and development activities carried on by the Company. The allocation of employees' salaries and other costs are based on methods considered by management to be reasonable.

Income Taxes

The Company is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation. The Company is also exempt under Pennsylvania Nonprofit Corporation Law of 1972. Accordingly, no provision for federal or state income tax has been presented in the accompanying financial statements.

As required by law, the Company files informational returns with both the United States federal and State of Pennsylvania jurisdictions on an annual basis- Form 990 with the Internal Revenue Service, and Form BCO-10 with the State. These returns are subject to examination by these authorities within certain statutorily defined periods from the latest filing date for Federal and for Pennsylvania.

Revenue and Contribution Recognition

Contributions are recognized as revenue and receivables when they are received or unconditionally pledged. Unconditional promises to give due in the next year are recorded at their net realizable value. Unconditional promises to give due in subsequent years are reported at the present value of their net realizable value, using risk-free interest rates applicable to the years in which the promises are to be received.

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NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2016
(Continued)

Note 2 - Summary of Significant Accounting Policies (Cont'd)

Revenue and Contribution Recognition (Cont'd)

The Company reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. However, if the donor restriction is satisfied during the accounting period in which the gift was received, the gifts are reported as unrestricted contributions in the statement of activities.

The Company accounts for contract and grant revenue, which are exchange transactions, in the statement of activities to the extent that expenses have been incurred for the purpose specified by the grantor during the period. In applying this concept, the legal and contractual requirements of each individual program are used as guidance. All amounts not expended in accordance with the grant or contract are recorded as a liability to the grantor as the Company does not maintain any equity in the grant or contract.

Accounts and Contributions Receivable and Allowances for Uncollectible Accounts

Accounts and contributions receivable are stated at the amounts management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a charge to expense and a credit to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to receivables. There was no allowance for uncollectible accounts for the year ended August 31, 2016, as management deemed all receivables to be collectible as of the date of the financial statements.

Cash and Cash Equivalents

Cash and cash equivalents include all cash balances and highly liquid investments with an original maturity of three months or less when acquired.

Property and Equipment

Purchased property and equipment additions exceeding $1,000 are capitalized and recorded at their original cost. Donations of property, plant and equipment are recorded as support at their estimated fair value on the date of the gift. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support.

Absent donor stipulations regarding how long those donated assets must be maintained, the Company reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Company reclassifies temporarily restricted net assets to unrestricted net assets at that time.

Note 2 - Summary of Significant Accounting Policies (Cont'd)

Property and Equipment (Cont'd)

Major repairs, improvements and replacements are capitalized. Maintenance and minor repairs and replacements, which do not improve or extend the life of the respective assets, are charged to expense as incurred. Proceeds from the sale of fixed assets, if unrestricted, are transferred to unrestricted net assets, or, if restricted, to deferred amounts restricted for fixed asset acquisition. Depreciation of property and equipment is computed using the straight-line method over the estimated useful lives of the assets.

In accordance with FASB ASC, *Accounting for the Impairment or Disposal of Long-Lived Assets*, the Company periodically evaluates property for impairment, relying on a number of factors including operating results, and future business plans. Recoverability of property is evaluated by a comparison of the carrying amount of an asset or asset group to estimated future recoverability of the carrying amount of the asset or asset group. If these comparisons indicate that an asset is not recoverable, the impairment loss recognized is the amount by which the carrying amount of the asset exceeds the estimated fair value.

Donated Services

The Board of Trustees makes significant contributions of time relative to general management and operations of the Company. These donated services are not reflected in the financial statements for the year ended August 31, 2016 since they do not meet the criteria for recognition as contributed services in accordance with U.S. generally accepted accounting principles.

Investments

The Company follows FASB ASC, *Accounting for Certain Investments Held by Not-for-Profit Organizations*. In accordance with this accounting standard, investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets. Investment income or loss (including interest, dividends and realized gains and losses on the sale of investments) are included in the statement of activities as increases or decreases of unrestricted net assets unless the income or loss is restricted by the donor or law. Investment income and gains restricted by a donor are reported as increases in unrestricted net assets if the restrictions are met (either by the passage of time or by use) in the reporting period in which the income and gains are recognized. A decline in the market value of an investment security below its cost that is designated to be other than temporary is recognized through an impairment charge. That impairment charge would be included in the statement of activities and a new cost basis would be established. For the year ended August 31, 2016, the Company did not record any impairment charge in the statement of activities.

Investments Held by the Community Foundation of Texas

Amounts reported in the statement of financial position represent the net cumulative transfers by the Company to the Community Foundation of Texas (the "Foundation"), as well as net investment earnings thereon. As of August 31, 2016 the Company sold their investments and held a cash balance of $1,688 within the account. The Foundation holds and invests the funds on behalf of the Company. The Foundation has no variance power over the funds. Instead, the funds are distributed to the Company upon request to the Foundation.

Note 2 - Summary of Significant Accounting Policies (Cont'd)

Fair Value of Financial Instruments

In accordance with FASB ASC, *Fair Value Measurements and Disclosures*, fair value is defined as a market-based measurement, not an entity-specific measurement. The objective of a fair value measurement is to estimate the price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at the measurement date under current market conditions (that is, an exit price at the measurement date from the perspective of a market participant that holds the asset or owes the liability). A fair value measurement assumes that the transaction to sell the asset or transfer the liability either occurs in the principal market (or in its absence, the most advantageous market) for the asset or liability.

The Fair Value Measurements Topic of the FASB ASC establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The measurement of fair value focuses on the price that would be received to sell the asset or paid to transfer the liability regardless of whether an observable liquid market price existed (an exit price). An exit price valuation will include margins for risk even if they are not observable. As the Company is released from risk, the margins for risk will also be released through net realized capital gains (losses) in net income.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

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 specified (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. Level 3 assets and liabilities measured at fair value are based on one or more of three valuation techniques:

- Market approach - Prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities;
- Cost approach - Amount that would be required to replace the Company capacity of an asset (i.e., replacement cost);
- Income approach - Techniques that convert future amounts to a single present amount based on market expectations (including present value techniques, option-pricing models, and lattice models).

Note 2 - Summary of Significant Accounting Policies (Cont'd)

Fair Value of Financial Instruments (Cont'd)

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. For some assets and liabilities, observable market transactions or market information may be available.

For other assets and liabilities, observable market transactions and market information might not be available. When a price for an identical asset or liability is not observable, a reporting entity measures fair value using another valuation technique that maximizes the use of relevant observable inputs and minimizes the use of unobservable inputs. Because fair value is a market-based measurement, it is measured using the assumptions that market participants would use when pricing the asset or liability, including assumptions about risk. As a result, a reporting entity's intention to hold an asset or settle or otherwise fulfill a liability is not relevant when measuring fair value.

The following is a description of the valuation methodologies used for assets and liabilities measured at fair value. There have been no changes in the methodologies used at August 31, 2016.

Cash and cash equivalents, contributions receivable, prepaid expenses, other assets, accounts payable and accrued expenses and other liabilities: The carrying amount approximates fair value because of the short term maturity of these instruments.

Investments - Community Foundation of New Jersey: The carrying amount of these investments is stated at the net asset value of the fund as determined by the Foundation.

Advertising

The Company expenses the cost of advertising at the time it is paid. Advertising expense amounted to $5,588 for the year ended August 31, 2016.

Reclassification

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

Subsequent Events

Management has reviewed subsequent events and transactions that occurred after August 31, 2016 through the date of the independent accountants' review report and the date the financial statements were available to be issued on August 8, 2017. The financial statements include all events or transactions, including estimates, required to be recognized in accordance with generally accepted accounting principles. Management has determined that there are no nonrecognized subsequent events that require additional disclosure.

Note 3 – Concentration of Credit Risk

The Company maintains its cash in bank deposit accounts, which, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts. Management believes it is not exposed to any significant credit risk related to cash.

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NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2016
(Continued)

Note 4 – Property and Equipment

Property and equipment and their related estimated useful lives at August 31, 2016 are comprised of the following:

	Estimated Useful Life (Years)	2016
Leasehold improvements	7	$ 7,035
Equipment	5	16,633
		23,668
Less: accumulated depreciation		(11,364)
		$ 12,304

Depreciation expense for the year ended August 31, 2016 totaled $3,719.

Note 5 – Intangibles

The Company capitalized costs in the amount of $4,500 to develop an application designed to track the impact of the Company's field programs. As of August 31, 2016 the application was still in under development, the Company expects the application to launch during fiscal year 2017.

Note 6 – Investments

The following financial instruments, measured on a recurring basis, are carried at fair value in the Company's financial statements. The Company used The Community Foundation of Texas as an intermediary to handle the donation of investments to MindLeaps. During the year ended August 31, 2016, the Community Foundation received $12,292 of stock on behalf of MindLeaps, which was subsequently converted to cash. MindLeaps took a $10,000 distribution during 2016, leaving an ending cash balance of $1,688, which has been classified with cash and cash equivalents for financial statement presentation purposes.

Return on investments held with the Community Foundation of Texas at August 31, 2016, are comprised of the following:

	2016
Interest and dividends reinvested, net	$ 1
Realized loss	(556)
	$ (555)

MINDLEAPS
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2016
(Continued)

Note 6 – Investments (Cont'd)

The table below sets forth a summary of changes in the fair value of the Company's Level 3 assets for the years ended August 31, 2016:

	2016 Level 3
Beginning balance	$ -
Contributions	12,292
Sales	(11,688)
Interest and dividends reinvested, net	1
Realized loss	(556)
Fees	(49)
Ending balance	$

Note 7 – Operating Lease

The Company leases a building in Rwanda that is used as a teaching space under a non-cancelable operating lease expiring in May 31, 2018. This lease shall automatically renew annually in perpetuity unless either party terminates in writing. Total rent expense incurred related to the operating lease was $9,000 for the year ended August 31, 2016. In 2016 the Company entered into a lease agreement for office space in New York under a month to month agreement. Rent expense incurred related to the New York office space operating lease was $12,289 for the year ended August 31, 2016.

Future minimum rental payments due under the leases are as follows:

Year Ending August 31,	
2017	$ 9,000
2018	9,000
	$ 18,000

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August 8, 2017

To the Board of Trustees of
MindLeaps
3171 35th Street
Astoria, NY 11106

We have audited the financial statements of MindLeaps (the "Company") for the year ended August 31, 2016, and have issued our report thereon dated August 8, 2017. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated May 1, 2017. Professional standards also require that we communicate to you the following information related to our audit.

<u>Significant Audit Findings</u>

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by MindLeaps are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2016. We noted no transactions entered into by the Company during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

> Management's estimate of functional expense allocations is based on a cost allocation plan and statistical data gathered by management through periodic reviews of payroll and other expense records. We evaluated the key factors and assumptions used to develop the allocation method in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management.

Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated August 8, 2017.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

This information is intended solely for the use of the Board of Trustees and management of MindLeaps and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Nisivoccia LLP

Nisivoccia LLP