

McKINNEY COMMUNITY DEVELOPMENT CORPORATION
Project Grant Application
Fiscal Year 2022

Applications must be completed in full, using this form, and received by MCDC, via email or on a thumb drive. Contact us to discuss your plans and schedule a meeting with the Projects Subcommittee prior to completing the application.

Please submit application, including all supporting documentation, via email or on a thumb drive for consideration by the MCDC to:

McKinney Community Development Corporation
5900 S. Lake Forest Blvd., Suite 110
McKinney, TX 75070

Attn: Cindy Schneible (cschneible@mckinneycdc.org)

2022 Project Grant Application Schedule

Application Deadline	Presentation to MCDC Board	Board Vote and Award Notification
Cycle I: December 31, 2021	January 27, 2022	February 24, 2022
Cycle II: March 31, 2022	April 28, 2022	May 26, 2022
Cycle III: June 30, 2022	July 28, 2022	August 25, 2022

APPLICATION

Project Grants support for projects eligible for consideration under Sections 501 and 505 of the Texas Local Government Code. These include:

- Projects Related to the Creation or Retention of Primary Jobs
- Infrastructure Improvement Projects Necessary to Develop New or Expanded Business Enterprises
- Public Parks and Open Space Improvements
- Projects Related to Recreational or Community (city/public access) Facilities
- Professional and Amateur Sports and Athletic Facilities, including Children’s Sports
- Entertainment, Tourist and Convention Facilities
- Projects Related to Low Income Housing
- Mass Transit-Related Facilities (facilities and/or equipment)
- Airport Facilities

McKinney Community Development Corporation – Overview

In 1996 McKinney voters approved the creation of a 4B (now Type B) sales tax corporation to support community and economic development projects and initiatives to enhance quality of life improvements and economic growth for McKinney residents. MCDC receives revenue from a half-cent sales tax and awards grant funds for projects, promotional activities and community events that showcase the City of McKinney and support business development and tourism.

Guided by a City Council-appointed board of seven McKinney residents, the impact of investments made by MCDC can be seen throughout the community.

Projects eligible for funding are authorized under The Development Corporation Act and Chapters 501 to 505 of the Texas Local Government Code.

McKinney Community Development Corporation – Mission

To proactively work, in partnership with others, to promote and fund community, cultural and economic development projects that maintain and enhance the quality of life in McKinney and contribute to business development.

Guiding Principles:

- Serve ethically and with integrity
- Provide responsible stewardship
- Embrace our role and responsibility
- Honor the past – provide innovative leadership for the future
- Make strategic and transparent decisions that best serve the community

McKinney Community Development Corporation – Goals

- Ensure application/project eligibility for MCDC consideration under Sections 501 to 505 of the Texas Local Government Code (see information below)
- Meet citizen needs for quality of life improvements, business development and sustainable economic growth for residents in the City of McKinney
- Provide support for cultural, sports, fitness, entertainment, community projects and events that attract resident and visitor participation and contribute to quality of life, business development and increased McKinney sales tax revenue
- Highlight and promote McKinney as a unique destination for residents and visitors alike
- Demonstrate informed financial planning – addressing long-term costs, budget consequences and sustainability of projects for which funding is requested
- Educate the community about the impact that local dining and shopping has on investment in quality of life improvements in McKinney

General Guidelines

- Applications must be completed in full, **and provide all information requested**, to be considered by the MCDC board.

- Applicant must have been in business (preferably within the City of McKinney) for a minimum of two (2) years. The MCDC board may waive this requirement for economic development projects.

General Guidelines - continued

- The land, building or facility where the proposed project will be located should be owned by the Applicant. However, if the Applicant does not own the land, written acknowledgement/approval from the property owner must be included with the application. The letter must document the property owner is aware of the proposed use of the property or facility; and the property owner has reviewed the project plan and application, approves and supports the efforts of the Applicant.
- **Preference may be given** to Applicants who have **not** received funding from MCDC within the previous 12-month period.
- Performance agreements are required for all approved grants.
- Funded Projects must be completed within one year of the date the grant is approved by the MCDC board, unless an exception is granted.
- Completed Project must be inspected for Code compliance.
- A signed Contractor’s Sworn Statement and Waiver of Lien to Date form must be completed, notarized and provided to MCDC prior to receiving grant funds.
- Property owner will be responsible for maintaining the infrastructure improvements made with funding for ten (10) years.
- Grant recipients must maintain financial books and records of the funded project and of their operations as a whole for at least two years, should MCDC or the City of McKinney require an audit. The books and records must be available upon request, and create a clear audit trail documenting revenues and expenses of the funded project.
- Within 30 days of completion of the funded project, the grant recipient is required to submit a final report that includes detailed information on the activity; visual documentation of pre and post-project completion; and any outstanding receipts for expenditures included under the scope of the grant.
- Grant recipient must recognize McKinney Community Development Corporation as a sponsor/funder of the project improvements. MCDC will provide a logo for grant recipient use.

Process

The McKinney Community Development Corporation Board of Directors are responsible for reviewing and voting on applications for grant funding, in accordance with requirements of the Texas Local Government Code.

- A completed application form must be submitted to MCDC in accordance with the schedule outlined above.
- The application will be evaluated to determine eligibility for MCDC funding under State law.
- Once eligibility for consideration is confirmed, a public hearing will be conducted, during a regularly scheduled MCDC board meeting, on the grant application submitted.
- Prior to the public hearing, notice will be published and posted in accordance with the requirements of the Open Meetings Act and the Texas Local Government Code. **The application, along with all documents/attachments will become public information once submitted to MCDC.**
- Following the public hearing, grant requests will be referred to a subcommittee of the MCDC board for evaluation and recommendation of approval or denial to the full board.

- Board action on the grant application will be scheduled for the board meeting the month following the public hearing.
- If a grant is approved, a performance agreement will be drafted for execution between MCDC and applicant.
- Funds awarded for approved applications are provided on a reimbursement basis, following submission of receipts and documentation of payment for qualified expenditures.
- The final 20% of the award may be withheld until a final project report is submitted to MCDC and compliance with all requirements of the executed performance agreement are confirmed.

APPLICANT INFORMATION

Name: [Patricia Nelson](#)

Company: [ManeGait Therapeutic Horsemanship](#)

Federal Tax I.D.: [26-1525268](#)

Incorporation Date: [November 2007](#)

Mailing Address: [4261 E. University Dr. #30-253, Prosper, TX 75078](#)

Physical Address: [3160 N. Custer Rd. McKinney, TX 75071](#)

Phone: [469.424.4942](#) Fax: Email: pnelson@manegait.org Cell: [\(214\) 293-2528](#)

Website: manegait.org



Check One:

- Corporation Partnership Sole Proprietorship
 Governmental entity
 Nonprofit – 501(c) Attach a copy of IRS Determination Letter
 Other

PROJECT INFORMATION:

Project/Business Name: [The Beacon Project](#)

Location of Project: [ManeGait Therapeutic Horsemanship](#)

Physical Address: [3160 N. Custer Rd.](#)

City: [McKinney](#) ST: [TX](#) Zip: [75071](#)

Property Size: [14 acres](#) Collin CAD Property ID: [1965642](#)

Will the project be competitively bid?

Yes

No

If yes, please attach bids for the project

Has a feasibility study or market analysis been completed for this proposed project? *If so, please attach a copy of the Executive Summary.*

Additional Information

Please see the following items attached.

- Business plan
- Current financial report
- Audited financials for previous two years (if not available, please indicate why)
- Plat/map of property extending 200' beyond property in all directions (if applicable to your project)
- Detailed budget for the project
- Describe planned support activities; use; admission fees if applicable
- Timeline and schedule – from design to completion
- Plans for future expansion/growth

Acknowledgements

If funding is approved by the MCDC board of directors, Applicant acknowledges the following:

- The Project for which financial assistance is sought will be administered by or under the supervision of the applying individual/company.
- All funds awarded will be used exclusively for the purpose described in this application.
- Applicant owns the land, building or facility where the proposed infrastructure improvements will be made. If the Applicant does not own the land, written acknowledgement/approval from the property owner must be included with the application. The letter must document the property owner is aware of the proposed improvements and use of the property or building; and the property owner has reviewed the project plan and application, approves and supports the efforts of the Applicant.
- MCDC will be recognized as a funder of the Project. Specifics to be agreed upon by applicant and MCDC and included in an executed performance agreement.
- Individual/company representative who has signed the application is authorized to submit the application.
- Applicant will comply with the Grant Guidelines in executing the Project for which funds were awarded.
- Funded Projects must be completed within one year of the date the grant is approved by the MCDC board, unless an exception is granted.
- Completed Project must be inspected for Code compliance.
- A signed Contractor's Sworn Statement and Waiver of Lien to Date form must be completed, notarized and provided to MCDC prior to receiving grant funds.

- Property owner will be responsible for maintaining the infrastructure improvements made with funding from Grant for ten (10) years.

Acknowledgements - *continued*

- A final report detailing the successful completion of the Project will be provided to MCDC no later than 30 days following completion of the Project.
- Grant funding is provided on a reimbursement basis subsequent to submission of a reimbursement request, with copies of invoices and paid receipts for qualified expenses.
- Up to 20% of the grant funds awarded may be withheld until a final report on completion of the Project is provided to MCDC.
- A performance agreement will be required that may outline requirements for acknowledging MCDC funding support for the project. Additionally, it will contain a provision certifying that the applicant does not and will not knowingly employ an undocumented worker in accordance with Chapter 2264 of the Texas Government Code, as amended. Further, should the applicant be convicted of a violation under 8 U.S.C. § 1324a(f), the applicant will be required to repay the amount of the public subsidy provided under the agreement plus interest, at an agreed to interest rate, not later than the 120th day after the date the MCDC notifies the applicant of the violation.

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BY SIGNING THIS APPLICATION, I CERTIFY THAT I AM THE LEGAL OWNER OF THE ABOVE REFERENCED PROPERTY OR THAT I AM AUTHORIZED TO REPRESENT AND ACT ON THE BEHALF OF THE OWNER OF THE ABOVE REFERENCED PROPERTY. I ALSO CERTIFY THAT ALL OF THE INFORMATION PROVIDED HEREON IS ACCURATE AND TRUE SO FAR AS I AM AWARE AND UNDERSTAND THAT I AM LEGALLY RESPONSIBLE FOR THE ACCURACY OF THIS APPLICATION. I FURTHER UNDERSTAND THAT I AM NOT GUARANTEED A GRANT.

Applicant's Signature

Patricia R Nelson

Signature

Patricia Nelson, Executive Director

December 29, 2021
Date

Property Owner's Signature

Patricia R Nelson for ManeGait

Signature

Patricia Nelson, Executive Director

December 29, 2021
Date

INCOMPLETE APPLICATIONS, OR THOSE RECEIVED AFTER THE DEADLINE, WILL NOT BE CONSIDERED.

A FINAL REPORT IS TO BE PROVIDED TO MCDC WITHIN 30 DAYS OF THE COMPLETION OF THE PROJECT. FINAL PAYMENT OF FUNDING AWARDED WILL BE MADE UPON RECEIPT OF FINAL REPORT.



EQUINE THERAPY BRAIN-BUILDING COMMUNITY CENTER KNOWLEDGE CENTER

Serving 300 Rider Families and 8,000 Community Members Annually



Business Plan

A Beacon. God blessed ManeGait with 14 magnificent acres of rolling pasture to fulfill our mission. Nestled in the heart of one of the fastest-growing communities in the country, ManeGait has become a beacon of hope serving thousands of riders, families, volunteers, and organizations each year. **We are now called to shine brighter and to serve more.**

Unmet Needs.

- The proven outcomes of ManeGait’s equine therapy, brain-building, and veteran programs have led to a **demand that far exceeds capacity.** For every 1 rider in the saddle there are 2 at home waiting to take part. A new riding arena and brain-building therapy facility is needed to grow ManeGait programs.
- **Residents, students, service organizations, and businesses are searching for meaningful ways to engage with the community.** ManeGait’s unique connection with nature, animals, and people is a rewarding and bonding experience for those who serve. ManeGait fills a need that keeps volunteers and community groups coming back year after year.
- **ManeGait has become a knowledge center.** Nonprofits and therapists frequently look to ManeGait for mentorship and training from our certified, professional staff. A facility is needed to host industry conferences, to share best practices, and to support replication of ManeGait’s innovative brain-building program.

The Plan. ManeGait’s new master site plan addresses these unmet needs. The goal is to optimize every acre of land, to house more horses, and to serve more. The plan includes a second covered arena, a 32-stall horse barn, a new administrative building, a brain-building therapy center, and a 100-seat conference space to host meetings and community events.

The Budget. The total budget for this multi-phased project is \$9,108,900. Groundbreaking for construction is anticipated by June 2023.

The Impact. ManeGait will become one of the **premier** equine therapy and brain-building centers in the United States. We will increase our ridership and be a venue for Special Olympics and equestrian sports.

ManeGait will grow as a **knowledge center**, educating industry peers and nonprofit professionals.

The Beacon Project will expand ManeGait’s reach as a hub for **volunteerism, corporate team-building, day camps, conferences, and events.** ManeGait will be a refuge for the entire community to be inspired by nature and engaged in a shared mission of hope and healing.



Join In. We invite you to be part of ManeGait’s Beacon Project with a contribution to this capital campaign. Naming rights and unique recognition opportunities are available to lead donors.

With each gift, ManeGait’s mission shines brighter!

MCDC Project Grant Request

ManeGait is requesting \$500,000 to fund the site work and construction of a new:

- 10,000 sq-ft. covered riding arena
- .25 acre community event courtyard
- .5 mile walking / riding trail throughout property



Scan the QR Code to watch a video rendering of the new site plan.

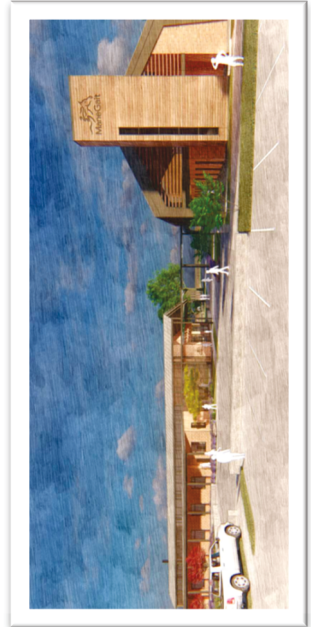
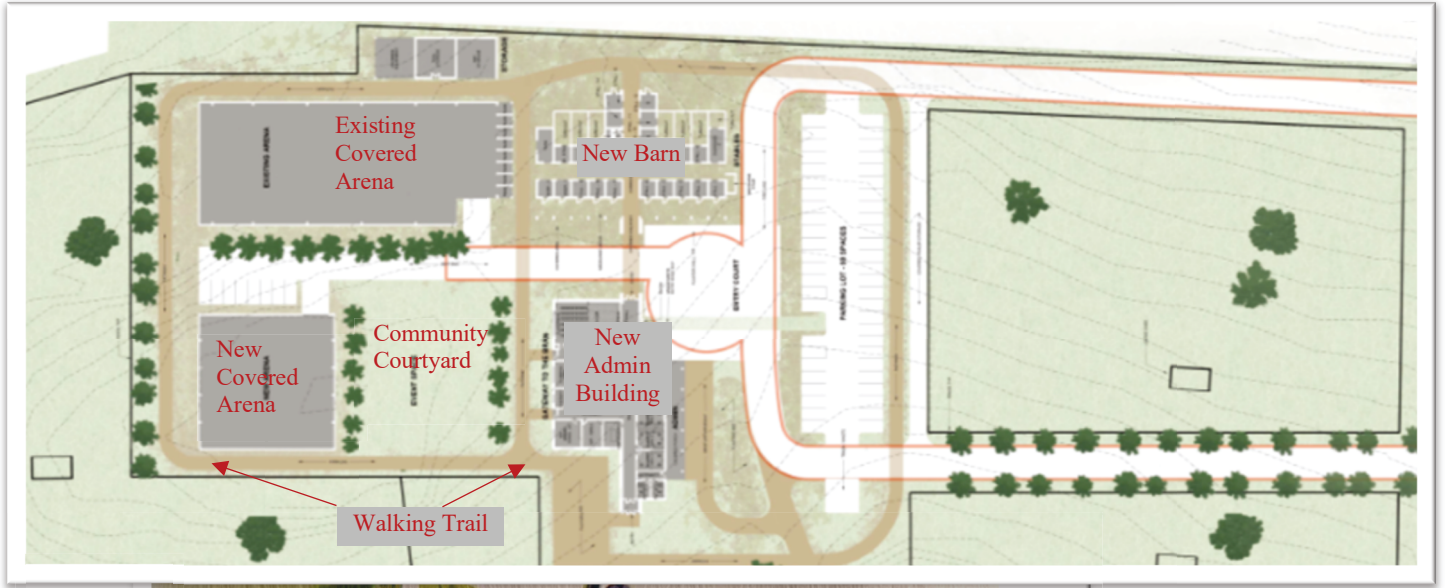


Alignment with MCDC Goals

The Beacon Project aligns with the eligible projects under Sections 501 and 505 of the Texas Local Government Code:

- **Professional and amateur sports and athletic facilities, including children’s sports.** – The Beacon Project includes the construction of a second riding arena. → *This sports facility funded through the MCDC grant will host therapeutic horsemanship programs and will be a venue for Special Olympics and equestrian competitions.*
- **Projects related to recreational or community (city / public access) facilities.** – ManeGait has become a community and recreational center where thousands of residents, students, businesses, and service organizations visit, volunteer, and take part in our mission. With this renovation, we expect over 8,000 visitors and event participants annually. → *The community event courtyard funded by the MCDC grant will be a venue for festivals, picnics, and corporate retreats.*
- **Public parks and open space improvements.** – Just like McKinney, ManeGait is truly “Unique by Nature”. This project will preserve and enhance 14 acres of greenspace on ManeGait’s property in northwest McKinney. The land surrounding ManeGait along Custer will continue to be developed, but these 14 acres of pristine pastures, ponds, and oak trees will be a Beacon in North Texas for generations to come. → *The walking trail funded by this grant will be enjoyed by riders, rider family members, volunteers, and guests.*
- **Entertainment, tourist, and convention facilities.** – ManeGait will open our new 100-seat conference space to businesses and organizations looking to host offsite meetings. Local nonprofits that do not have ample meeting facilities will be invited to utilize this space to further their missions. Industry conferences and community events at ManeGait will draw North Texas visitors to McKinney as well as visitors from out of state. Likewise, as a recognized equine therapy and brain-building center, ManeGait will elevate McKinney's profile nationwide.

ManeGait Master Site Plan





MCDC - a Catalyst for Project Success!

MCDC will be instrumental in the success of The Beacon Project even beyond this generous grant investment. By approving this grant request, MCDC will show funders that the City of McKinney supports this initiative and will, thus, become a catalyst for future support.



The Beacon Project Timeline

Date	Stage
April 2018	Design of master site plan vision
August 2019	Construction of new hay barn (first building of master site plan)
February 2021	Grant from the Amon G. Carter Foundation to fund architectural design plans
March 2021	Architectural design plans and initial budgeting
April 2021	ManeGait Board of Directors votes to approve The Beacon Project
May 2021	Launch of capital campaign Quiet Phase
August - November 2021	Contractor bids and budgeting
January 2022	Design of construction documents
July 2022	Launch of capital campaign Public Phase
August 2022	Contractor selection and bid acceptance; material orders and acquisition
April 2023	Establish temporary office and program facility
June 2023	Demolition and site work
September 2023	Construction Phase
July 2024	Grand Re-Opening
January 2025	Operating modeled scaled to full-capacity

Risk of No Action

ManeGait’s barn, administrative offices, and Gaithouse are original residential structures retrofitted through the years to accommodate the needs of a nonprofit. These deteriorating buildings are not large enough to support ManeGait’s growth and are no longer cost-effective to maintain. They must be completely renovated/replaced within the next 5 years in order to continue ManeGait’s mission.

Success Factors

Sustainability - ManeGait's geographic, financial, and industry position provides a solid foundation for growth. The launch of this initiative comes after years of prayerful consideration about ManeGait's future. The Beacon Project is based on a sustainable operating model that will reinforce the personalized service, professional standards, and family atmosphere on which ManeGait's mission was founded.

Leadership – ManeGait's leadership team and Board of Directors are committed to The Beacon Project's success and bring invaluable experience to the construction project. ManeGait's co-founder, Bill Darling, was an original founder of Darling Homes, where Bill served as President for 25 years. Bill and his son-in-law, Zach Schneider, launched Tradition Homes in 2019, a McKinney-based home building company. Numerous ManeGait board members and dedicated supporters have extensive experience in commercial development and finance.

Project Management – A local commercial construction company has donated the time of a civil engineer to act as a vendor manager and consultant for The Beacon Project. This individual is a former ManeGait riding instructor and served as our facility manager for many years. She understands ManeGait's unique needs and what is required to build an efficient, quality equine therapy center.

Strength in the Pandemic – Throughout the COVID crisis, ManeGait continued to serve riders at a time when our community needed us the most. ManeGait's waitlist doubled, and volunteerism grew 30% in 2020. Generous support from longtime donors and foundations enabled us to fully-fund operations in 2020, grow our emergency cash reserve, and keep ManeGait in a strong position for future growth.

Here to Stay – In 2019, the Texas Department of Transportation (TxDOT) proposed multiple bypass highway routes for US HWY 380 expansion. Two of these alignments would have directly displaced ManeGait. In reaction to the proposed plans, *hundreds* of ManeGait supporters submitted comments to persuade against any impact to ManeGait. TxDOT announced in May 2019 that they chose a different bypass option with the explicit goal of preserving ManeGait. In this announcement, they said public comment identified ManeGait as a "key community resource" serving two vulnerable populations: the disabled and children.

ManeGait will be a beacon in North Texas for generations!





PROGRAM OVERVIEW

OUR MISSION: At ManeGait children and adults with disabilities move beyond their boundaries through the healing power of the horse and the dedication of a professional and caring community.

Founded in 2007 by business and community leaders Bill and Priscilla Darling and their daughter, Landon Darling Schneider, ManeGait has had the privilege of serving North Texas for over 14 years. Guided by our mission, ManeGait believes in the life-changing benefits of equine therapy and the impact on the families we serve.

ManeGait Programs

Equine Therapy – ManeGait’s therapeutic riding program consists of weekly private or small group lessons where riders learn to walk, trot, canter, and compete as equestrians. For many, this is their one and only sport. Benefits include greater core strength, balance, coordination, and speech, as well as self-confidence, independence, teamwork, and the unconditional love and acceptance of a horse.

GaitWay to the Brain – Developed at ManeGait, GaitWay is the first program of its kind to integrate brain-building exercises into the framework of equine therapy to extend the physical and cognitive benefits of therapeutic riding.

Therapeutic Carriage Driving – Carriage Driving is a form of equine-assisted therapy where participants drive a horse-drawn carriage or cart. The program promotes coordination, fine and gross motor skills, visual perception, and independence.

ManeGait to Freedom – This program is designed to support the needs of military veterans and emergency first responders. In addition to physical benefits, therapeutic horsemanship can lead to less anxiety and depression, greater confidence, and stronger interpersonal relationships for participants.

What Makes ManeGait Unique

Innovative Programs – The success of the GaitWay program prompted Texas Woman’s University to conduct a two-year research study quantifying the outcomes of the GaitWay methodology. ManeGait is also the first riding center in the country to introduce a high-tech equestrian riding simulator as part of its therapeutic programs to offer specialized instruction and advanced training.

Professional Standards – ManeGait has earned the highest industry designation set forth by the Professional Association of Therapeutic Horsemanship International (PATH Intl.). In contrast to riding centers that rely on volunteer instructors, every lesson at ManeGait is led by a PATH Certified Riding Instructor

Knowledge Sharing & Program Replication – ManeGait has become a knowledge center for the therapeutic riding industry. We host continuing education, instructor training, certification, and mentorship programs. ManeGait has also developed a training workshop to support the replication of the GaitWay to the Brain program at centers across the United States and Canada.

To learn more about ManeGait’s impact, we invite you to watch this video featuring stories of hope and healing from rider families. www.manegait.org/hope





TESTIMONIALS

EQUINE THERAPY

"Horse riding has truly been life changing for Eliza. Her mood, happiness and self-worth have greatly improved. She feels confident riding and enjoys the relationship she has with the horses. She beams when she talks about her riding lessons and that is such a huge deal around here. Forever grateful for ManeGait and the joy they have brought into Eliza's life." – Maricia S., RIDER PARENT

"What I love about ManeGait is that it is physical therapy, occupational therapy, speech therapy, emotional therapy, all bundled into one ride." - Kelly W., RIDER PARENT

BRAIN-BUILDING

"ManeGait and GaitWay to the Brain has been a part of Savannah's life for the last 6-7 years. It has had an immeasurable positive effect in Savannah's life, processes, confidence, development and balance." - Melinda T., RIDER PARENT

"GaitWay to the Brain is a literal opening of a door inside your brain. Once the veteran steps through that door, the world is no longer the combat zone. With GaitWay to the Brain, peace returns. There are not words to express how much this program and the people who implement it have meant to my family. It changed our lives and gave us hope for the future." - Greg B., GaitWay VETERAN PARTICIPANT

KNOWLEDGE CENTER

"My five-day experience at the GaitWay to the Brain Workshop has opened up my world of possibilities. I am excited to be able to offer this knowledge to additional clients in the future. I would recommend anyone and everyone to participate in this opportunity to learn about re-wiring the brain." - Karen T., RIDING INSTRUCTOR, British Columbia, CA

COMMUNITY CENTER

"ManeGait has been the absolute perfect 'first job' for my daughter....She is now planning to study to be a vet and is halfway through the 4 year course finishing up her Jr. Vet Tech certification through Texas A&M.... As a parent, I appreciate amazing charitable organizations such as yours offering volunteering opportunities to teens!" – Lucy W., VOLUNTEER PARENT

"Over the summer I continued my service-learning at ManeGait Equine Therapy Ranch. In the blistering Texas heat, I woke up every Tuesday morning at 6am, threw on my muck boots, and headed to the ranch for a fun day working outside... Together we brought each other up, helped each other, taught each other, and sweat together as a team...My early mornings and my family at ManeGait are, and forever will be, deeply treasured." - Ryan S., VOLUNTEER



THE BEACON PROJECT
AT MANEGAIT

Total Project Budget

Project Design and Oversight	
Design Development	\$61,000
Construction Management	\$556,000
	\$617,000
Land Acquisition and Loans	
Potential purchase of leased land	\$1,500,000
	\$1,500,000
Demolition	
Existing Admin Building	\$227,400
Existing Barn	\$95,000
	\$322,400
Site Work	
Earthwork	\$300,000
Landscape and Irrigation	\$182,000
Site Utilities	\$415,000
Septic	\$25,000
Erosion Control	\$10,000
Signage and Stripping	\$8,000
Misc.	\$10,000
	\$950,000
Concrete and Flatwork	
Slabs, casts and piers	\$328,000
Sidewalks	\$100,000
Retaining walls	\$124,000
Misc.	\$20,000
	\$572,000

Admin Building & Conference	
Masonry	\$251,000
Steel	\$875,000
Millwork / Carpentry	\$155,000
Roofing	\$385,000
Doors & Windows	\$310,000
Finishes	\$430,000
Specialties	\$330,000
Appliances	\$20,000
Furnishings	\$45,000
Mechanical (incl. fire protection)	\$350,000
Electrical	\$470,000
Technology Support	\$50,000
	\$3,671,000
Arena Construction	
Structure	\$150,000
Concrete	\$24,000
Electrical	\$32,000
Fencing	\$10,000
Screens	\$25,000
Fans	\$22,000
Audio System	\$15,000
Footing	\$2,500
Watering System	\$5,000
Mounting System	\$6,000
	\$291,500
Barn Constructions	
Masonry	\$250,000
Concrete	\$90,000
Steel	\$400,000
Roofing	\$120,000
Finishes	\$65,000
Mechanical	\$140,000
Electrical	\$120,000
	\$1,185,000
Total Budget	\$9,108,900



**Total Estimated Cost of Project Improvements
included in MCDC grant request:**

Demolition	
Existing Admin Building	\$227,400
<i>(Arena will be built in location of existing admin building)</i>	
Arena Construction	
Structure	\$150,000
Concrete	\$24,000
Electrical	\$32,000
Fencing	\$10,000
Screens	\$25,000
Fans	\$22,000
Audio System	\$15,000
Footing	\$2,500
Watering System	\$5,000
Mounting System	\$6,000
	\$291,500
Site Work	
Earthwork	\$50,000
Landscape and Irrigation	\$45,500
Site Utilities	\$69,000
	\$164,500
Concrete and Flatwork	
Slabs, casts and piers	
Sidewalks	\$50,000
Retaining walls	\$15,000
	\$65,000
Total	\$748,400



Project Contributors

(as of December 2021)

Date	Donor / Grantmaker	Amount	Status
2/26/2021	Amon G. Carter Foundation	\$50,000	paid
4/26/2021	Linda and Martin Acosta	\$2,500	paid
8/13/2021	Priscilla and Bill Darling	\$300,000	pledged
12/13/2021	Priscilla and Bill Darling	\$200,000	paid
10/4/2021	Robert Sanford	\$300,000	paid
10/28/2021	RAM Foundation	\$100,000	pledged
11/22/2021	Della and Bob Best	\$18,911	paid
Total		\$971,411	

ManeGait Board of Director Commitment

100% of ManeGait Board of Directors have pledged support to The Beacon Project.
The amounts of their financial pledges will be determined in 2022.



EQUINE THERAPY

BRAIN-BUILDING

COMMUNITY CENTER

KNOWLEDGE CENTER

Post-Improvement Operating Budget

REVENUE	Today	Future
Donations	\$270,000	\$350,000
Special Events		
Gala at the 'Gait	\$492,000	\$579,021
Rider Cup Golf Tournament	\$110,000	\$122,000
ManeGait Country Fair	\$95,000	\$98,744
Net Special Events	\$697,000	\$799,765
Grant Revenue	\$220,000	\$300,000
Riders Fees	\$160,000	\$320,000
Other Program Income	\$35,000	\$50,000
Total Revenue	\$1,382,000	\$1,819,765
EXPENSES	Today	Future
Therapeutic Riding Program Expenses	\$15,000	\$30,000
GaitWay Program Expenses	\$5,000	\$10,000
Horse Care	\$100,000	\$140,000
Volunteer Expenses	\$4,000	\$7,000
Repairs and Maintenance	\$62,000	\$62,000
Equipment Expense	\$4,000	\$7,000
Utilities	\$30,000	\$30,000
Total Employee Costs	\$970,000	\$1,305,540
Marketing & Development	\$35,000	\$50,000
Information Technology	\$20,000	\$30,000
Accounting	\$15,000	\$15,000
Insurance	\$26,000	\$50,000
General Administration	\$20,000	\$35,000
Interest Expense	\$2,400	\$2,400
Uncollectable Rider Fees	\$5,000	\$7,000
Total Expenses	\$1,313,400	\$1,780,940

MANEGAIT

FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2020 AND 2019

MANEGAIT

DECEMBER 31, 2020 AND 2019

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LORI K. ORTA, P.C.
Certified Public Accountant

Independent Auditor's Report

To the Board of Directors
ManeGait

We have audited the accompanying financial statements of ManeGait (a non-profit organization) (the "Organization"), which comprise the statements of financial position as of December 31, 2020 and 2019, and the related statements of activities and changes in net assets, cash flows, and functional expenses 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 the 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 audits 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 ManeGait as of December 31, 2020 and 2019, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis-of-Matter – Global Pandemic

As discussed in Note 10 to the financial statements, the World Health Organization has characterized the novel strain of coronavirus ("COVID-19") as a pandemic. While the Organization expects this matter to negatively impact its results, the extent of the impact of COVID-19 on the Organization's operational and financial performance will depend on future developments. Our opinion is not modified with respect to that matter.

Dallas, Texas
April 30, 2021

ManeGait
STATEMENTS OF FINANCIAL POSITION
December 31,

ASSETS

	2020	2019
CURRENT ASSETS		
Cash and cash equivalents	\$ 784,577	\$ 429,719
Cash and cash equivalents - with donor restrictions	-	10,000
Accounts receivable	10,054	15,892
Contributions receivable	-	6,000
Prepaid expenses	8,409	16,511
Total current assets	803,040	478,122
PROPERTY, PLANT AND EQUIPMENT AT COST - NET	1,521,049	1,595,402
TOTAL ASSETS	\$ 2,324,089	\$ 2,073,524

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable	\$ 16,618	\$ 10,210
Accrued liabilities	40,418	49,233
Note payable	152,100	-
Total current liabilities	209,136	59,443
NET ASSETS		
Without donor restrictions		
Designated by Board for operating reserve	200,000	100,000
Undesignated	1,914,953	1,904,081
Total without donor restrictions	2,114,953	2,004,081
With donor restrictions	-	10,000
Total net assets	2,114,953	2,014,081
TOTAL LIABILITIES AND NET ASSETS	\$ 2,324,089	\$ 2,073,524

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

ManeGait
STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS
For the Year Ended December 31, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUES			
Donations	\$ 346,951	\$ -	\$ 346,951
Special events	628,692	-	628,692
Less direct expenses	<u>(78,512)</u>	<u>-</u>	<u>(78,512)</u>
Net special events	550,180	-	550,180
Grant revenue	189,779	-	189,779
Riders fees	113,521	-	113,521
Other program income	16,117	-	16,117
In-kind goods and services	5,000	-	5,000
Net assets released from restrictions	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>
Total support and revenues	<u>1,231,548</u>	<u>(10,000)</u>	<u>1,221,548</u>
EXPENSES			
Program services			
Therapeutic Riding	763,127	-	763,127
GaitWay to the Brain	<u>80,507</u>	<u>-</u>	<u>80,507</u>
Total program services	843,634	-	843,634
Supporting services			
Management and general	83,425	-	83,425
Fundraising	<u>193,617</u>	<u>-</u>	<u>193,617</u>
Total supporting services	<u>277,042</u>	<u>-</u>	<u>277,042</u>
Total expenses	<u>1,120,676</u>	<u>-</u>	<u>1,120,676</u>
Changes in net assets	110,872	(10,000)	100,872
NET ASSETS, at beginning of year	<u>2,004,081</u>	<u>10,000</u>	<u>2,014,081</u>
NET ASSETS, at end of year	<u>\$ 2,114,953</u>	<u>\$ -</u>	<u>\$ 2,114,953</u>

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

ManeGait
STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS
For the Year Ended December 31, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUES			
Donations	\$ 262,657	\$ -	\$ 262,657
Special events	958,917	-	958,917
Less direct expenses	<u>(299,714)</u>	-	<u>(299,714)</u>
Net special events	659,203	-	659,203
Grant revenue	239,350	46,000	285,350
Riders fees	155,362	-	155,362
Other program income	59,535	-	59,535
In-kind goods and services	1,000	-	1,000
Net assets released from restrictions	<u>103,172</u>	<u>(103,172)</u>	<u>-</u>
Total support and revenues	<u>1,480,279</u>	<u>(57,172)</u>	<u>1,423,107</u>
EXPENSES			
Program services			
Therapeutic Riding	785,447	-	785,447
GaitWay to the Brain	<u>104,906</u>	-	<u>104,906</u>
Total program services	890,352	-	890,352
Supporting services			
Management and general	81,001	-	81,001
Fundraising	<u>211,333</u>	-	<u>211,333</u>
Total supporting services	<u>292,334</u>	-	<u>292,334</u>
Total expenses	<u>1,182,686</u>	-	<u>1,182,686</u>
Changes in net assets	297,593	(57,172)	240,421
NET ASSETS, at beginning of year	<u>1,706,488</u>	<u>67,172</u>	<u>1,773,660</u>
NET ASSETS, at end of year	<u>\$ 2,004,081</u>	<u>\$ 10,000</u>	<u>\$ 2,014,081</u>

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

ManeGait
STATEMENTS OF CASH FLOWS
For the Years Ended December 31,

	2020	2019
Cash flows from operating activities		
Increase in net assets	\$ 100,872	\$ 240,421
Adjustments to reconcile increase in net assets to net cash provided by (used in) operating activities		
Loss on sale of assets	2,460	943
Depreciation	76,893	69,979
Bad debt	5,069	7,649
Acquisition of property, plant and equipment via non-cash contributions	(5,000)	(1,000)
Changes in operating assets and liabilities, net		
Accounts receivable	769	(1,828)
Contributions receivable	6,000	922
Prepaid expenses	8,102	(7,169)
Accounts payable	6,408	1,532
Accrued liabilities	(8,815)	(19,253)
Refundable advance	-	(50,000)
Net cash provided by operating activities	192,758	242,196
Cash flows from investing activities		
Acquisition of property, plant and equipment	-	(172,766)
Proceeds from sale of assets	-	1,600
Net cash used in investing activities	-	(171,166)
Cash flows from financing activities		
Proceeds from line of credit	-	20,000
Payments on line of credit	-	(20,000)
Proceeds from note payable	152,100	-
Net cash provided by financing activities	152,100	-
 INCREASE IN CASH AND CASH EQUIVALENTS	 344,858	 71,030
Cash and cash equivalents, at beginning of year	439,719	368,689
Cash and cash equivalents, at end of year	\$ 784,577	\$ 439,719
Supplemental disclosures of cash flow information		
Cash paid during the year for		
Interest	\$ 113	\$ -
Non-cash transactions		
Property, plant and equipment acquired via non-cash contributions	\$ 5,000	\$ 1,000
Property, plant and equipment acquired via accrued liabilities	\$ -	\$ 10,645
Reconciliation of cash and cash equivalents reported within the statements of financial position to the statements of cash flows:		
Cash and cash equivalents	\$ 784,577	\$ 429,719
Cash and cash equivalents - with donor restrictions	-	10,000
Total cash and cash equivalents shown in the statements of cash flows	\$ 784,577	\$ 439,719

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

ManeGait
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2020

	Program Services			Supporting Services			Total
	Therapeutic Riding	GaitWay to the Brain	Total Program Services	Management and General	Fundraising	Total Supporting Services	
Employee salaries and benefits	\$ 495,888	\$ 54,238	\$ 550,126	\$ 54,238	\$ 170,462	\$ 224,700	\$ 774,826
Employee development and training	-	-	-	2,963	-	2,963	2,963
Program expenses	13,949	-	13,949	-	-	-	13,949
GaitWay program	-	16,136	16,136	-	-	-	16,136
Horse care	80,608	-	80,608	-	-	-	80,608
Volunteer expenses	1,022	-	1,022	-	-	-	1,022
Repairs and maintenance	20,840	5,999	26,839	2,210	2,526	4,736	31,575
Equipment expense	2,154	620	2,774	228	261	489	3,263
Utilities	25,835	-	25,835	930	1,899	2,829	28,664
Development and marketing	-	-	-	8,336	9,300	17,636	17,636
Information technology	11,548	-	11,548	415	849	1,264	12,812
Accounting	-	-	-	9,513	-	9,513	9,513
Insurance	22,244	-	22,244	801	1,635	2,436	24,680
Bank fees and office expenses	12,206	3,514	15,720	1,295	1,479	2,774	18,494
Depreciation	69,304	-	69,304	2,496	5,093	7,589	76,893
Interest expense	-	-	-	-	113	113	113
Bad Debt	5,069	-	5,069	-	-	-	5,069
Loss on disposal of assets	2,460	-	2,460	-	-	-	2,460
	<u>\$ 763,127</u>	<u>\$ 80,507</u>	<u>\$ 843,634</u>	<u>\$ 83,425</u>	<u>\$ 193,617</u>	<u>\$ 277,042</u>	<u>\$ 1,120,676</u>

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

ManeGait
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2019

	Program Services			Supporting Services			Total
	Therapeutic Riding	GaitWay to the Brain	Total Program Services	Management and General	Fundraising	Total Supporting Services	
Employee salaries and benefits	\$ 478,888	\$ 52,378	\$ 531,267	\$ 52,378	\$ 164,650	\$ 217,028	\$ 748,295
Employee development and training	-	-	-	2,412	60	2,472	2,472
Program expenses	34,858	-	34,858	-	-	-	34,858
GaitWay program	-	36,669	36,669	-	-	-	36,669
Horse care	86,443	-	86,443	-	-	-	86,443
Volunteer expenses	3,637	-	3,637	-	-	-	3,637
Repairs and maintenance	20,696	5,958	26,654	2,195	7,771	9,966	36,620
Equipment expense	4,403	1,267	5,670	467	534	1,001	6,671
Utilities	14,090	-	14,090	507	1,035	1,543	15,633
Development and marketing	-	-	-	-	23,712	23,712	23,712
Information technology	21,097	-	21,097	760	1,549	2,309	23,406
Accounting	-	-	-	16,017	-	16,017	16,017
Property and franchise taxes	-	-	-	-	98	98	98
Insurance	21,726	-	21,726	782	1,597	2,379	24,105
Bank fees and office expenses	29,986	8,632	38,619	3,180	3,634	6,814	45,433
Depreciation	63,073	-	63,073	2,271	4,635	6,906	69,979
Interest expense	-	-	-	-	46	46	46
Bad debt	5,699	-	5,699	-	1,950	1,950	7,649
Loss on disposal of assets	850	-	850	31	62	93	943
	<u>\$ 785,447</u>	<u>\$ 104,906</u>	<u>\$ 890,352</u>	<u>\$ 81,001</u>	<u>\$ 211,333</u>	<u>\$ 292,334</u>	<u>\$ 1,182,686</u>

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

ManeGait
NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Business

The Organization is incorporated under the laws of the State of Texas as a nonprofit organization and is located in McKinney, Texas. The Organization is a therapeutic horsemanship center offering therapeutic equestrian activities and therapy in a caring, high-integrity environment. The Organization serves children and adults with disabilities so that they can move beyond their boundaries through the healing power of the horse and the dedication of a professional, caring community. The focus of therapeutic riding lessons is skill development and progression while improving the rider's physical, cognitive, emotional and social skills. The Organization derives most of their revenues from free-will donations, fundraising events, grants and rider fees.

The Organization's programs are as follows:

Therapeutic Riding – The Organization's riding programs consist of weekly private or small group lessons where riders learn to walk, trot, canter jump, and compete as equestrians. Horseback riding is a rewarding activity that provides many physical, cognitive, and emotional benefits. These benefits include greater core strength, balance, coordination, and speech; as well as confidence, independence, teamwork, and the unconditional acceptance and companionship of a horse.

GaitWay to the Brain – Developed at the Organization, GaitWay to the Brain ("GaitWay") is the first program of its kind to integrate brain-building exercises into the framework of equine therapy to extend and amplify the benefits of riding. Outcomes of the GaitWay program have been validated by third-party research and have led to replication of the program at riding centers across the U.S. and Canada. GaitWay classes are conducted one-on-one or in small groups. The program takes participants through a series of activities that stimulate underutilized parts of the brain, which gives clients the improved ability to focus, center themselves, and get the most benefit out of therapeutic riding.

Basis of Accounting

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

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net assets without donor restrictions - Net assets available for use in general operations and not subject to donor restrictions. Net assets without donor restrictions may be designated for specific purposes by action of the Board of Directors as reserve funds. See Note 7.

Net assets with donor restrictions - Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are restrictions when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. There were no perpetual net assets in nature at December 31, 2020 and 2019. See Note 8.

ManeGait
NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Liquidity and Availability

Assets are presented in the accompanying statements of financial position according to their nearness of conversion to cash and liabilities according to the nearness of their maturity and resulting use of cash. See Note 2.

Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand and all highly liquid investments purchased with an initial maturity of three months or less. The FDIC deposit insurance insures deposits up to \$250,000 per deposit, per insured bank for each ownership category. There was approximately \$497,000 and \$178,000 uninsured cash at December 31, 2020 and 2019, respectively.

Accounts Receivable

Accounts receivable consist of rider fees. Management evaluates accounts receivable and writes off accounts when they are deemed uncollectible. The results of using the method are not materially different from using the reserve method.

Property, Plant and Equipment

Property, plant and equipment are recorded at cost if purchased, or at estimated fair value as of the date of donation. The Organization capitalizes expenditures for these assets in excess of \$1,000 and with an estimated useful life greater than one year. The costs of maintenance and repairs are charged to expense as incurred. Depreciation is computed on a straight-line basis over estimated useful lives as follows:

	<u>Estimated Lives</u>
Leasehold improvements	10 - 20 years
Farm equipment	5 - 7 years
Program equipment	5 years
Vehicles	5 - 7 years
Admin equipment	5 years
Horses	5 years
Arena	19 - 20 years

Accrued Liabilities

Various expenses of the Organization that were incurred before December 31, 2020 and 2019, respectively, but paid afterwards, have been accrued and reported as accrued liabilities. See Note 4.

Fair Value of Financial Instruments

The carrying value of cash and cash equivalents, cash and cash equivalents – with donor restrictions, accounts receivable, contributions receivable, prepaid expenses, accounts payable, accrued liabilities, and note payable approximate fair value due to the short-term maturities of these assets and liabilities.

ManeGait
NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue Recognition

Contributions and grants are generally recorded only upon receipt unless evidence of an unconditional promise to give has been received. Unconditional promises to give (pledges receivable) that are expected to be collected in future years are recorded at the present value of the amounts expected to be collected and reduced by an allowance for uncollectible amounts. Conditional promises to give are recognized when the conditions to which they are subject are met. Rider fees are reflected as revenue as services are provided. Deferred revenue arises from advance billing of rider fees for the subsequent riding sessions received in the current period.

In-kind Goods and Services

Contributed assets are reflected as contributions in the accompanying financial statements at their estimated values on the dates of receipt. Contributed services are reflected in the financial statements at fair value of the services received if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation.

The value of in-kind goods and services is as follows for the years ended December 31,:

	2020	2019
Horses	\$ 5,000	\$ -
Program equipment	-	1,000
	\$ 5,000	\$ 1,000

In addition, many individuals volunteer their time and efforts that help the Organization provide its services. Approximately 350 individuals volunteered approximately 10,800 hours of service with an estimated value of approximately \$294,000 for the year ended December 31, 2020. Approximately 480 individuals volunteered approximately 19,500 hours of service with an estimated value of approximately \$496,000 for the year ended December 31, 2019. The value of this contributed time is not reflected in the accompanying financial statements because it does not meet the above criteria.

Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the statements of activities and changes in net assets. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Such allocations are determined by management on an equitable basis.

The expenses that are allocated include the following:

	<u>Method of Allocation</u>
Salaries and benefits	Time and effort
Depreciation	Square footage
Insurance	Square footage and usage
Utilities	Square footage and usage

ManeGait
NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes

The Organization is exempt from federal income taxes under Section 501(c) (3) of the Internal Revenue Code, except to the extent it has unrelated business income. For the years ended December 31, 2020 and 2019, the Organization had no material net unrelated business income. Accordingly, no provision for income taxes has been provided in the accompanying financial statements. The Organization is not recognized as a private foundation.

The Organization has concluded that it does not have any unrecognized tax benefits resulting from the current or prior period tax positions. Accordingly, no additional disclosures have been made on the financial statements regarding ASC 740, *Income Taxes*. The Organization does not have any outstanding interest or penalties, and none have been recorded in the statements of activities and change in net assets for the years ended December 31, 2020 and 2019. The Organization's informational returns filed are generally subject to examination for three years after the later of the due date or date of filing. As a result, the Foundation is no longer subject to income tax examination by tax authorities for years prior to 2017.

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 certain reported and disclosures. Actual results could differ from those estimates.

Accounting Pronouncements Adopted

In November 2016, the FASB issued ASU 2016-18 (Topic 230) – *Statement of Cash Flows*. This ASU requires entities to show the changes in the total of cash, cash equivalents and restricted cash in the statement of cash flows and reconcile those amounts to the statement of financial position. The Organization adopted ASU 2016-18 on December 31, 2020, and applied the provisions retrospectively to all periods presented in the financial statements. For the years ended December 31, 2020 and 2019, the Organization added \$0 and \$10,000, respectively of restricted cash to the total cash and cash equivalents presented in the statements of cash flows. The Adoption of ASU 2016-18 had no impact to total unrestricted revenues, excess of revenues over expenses or total net assets.

In 2014, the FASB issued ASU 2014-09, Revenue from Contracts with Customers (Topic 606) which is a comprehensive new revenue recognition standard that will supersede existing revenue recognition guidance. The core principle of the guidance is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The entity should recognize revenue when (or as) the entity satisfies a performance obligation. Not-for-profit entities must consider whether certain arrangements are fully or partially subject to Topic 606. Examples include, but are not limited to memberships, sponsorships, grants and contracts. Further, judgment is required to bifurcate transactions between contribution and exchange components. The Organization has adopted this ASU as of and for the year ended December 31, 2019.

In 2018, the FASB issued ASU 2018-08, Clarifying the Scope and Accounting Guidance for Contributions Received and Made to address difficulty and diversity in practice among not-for-profit entities in (1) evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions) subject to Topic 958, Not-for-Profit Entities or as exchanges (reciprocal transactions) subject to Topic 606 and (2) determining between conditional and unconditional contributions. This ASU applies to all entities that receive or make contributions.

The term used in the presentation of financial statements to label revenue (for example, donations and grant revenue) that is accounted for within Topic 958 is not a factor for determining whether an agreement is within the scope of that guidance. The Organization has adopted this ASU as of and for the year ended December 31, 2019.

ManeGait
NOTES TO THE FINANCIAL STATEMENTS

2. LIQUIDITY AND AVAILABILITY

The following reflects the Organization's financial assets as of December 31, 2020 and 2019, reduced by amounts not available for general use because of donor-imposed restrictions within one year of the statements of financial position date. Amounts available include donor restricted amounts that are available for general expenditure in the following year.

	<u>2020</u>	<u>2019</u>
Financial assets		
Cash and cash equivalents	\$ 784,577	\$ 429,719
Cash and cash equivalents – with donor restrictions	-	10,000
Accounts receivable	10,054	15,892
Contributions receivable	-	<u>6,000</u>
Total financial assets	<u>794,631</u>	<u>461,611</u>
Less amounts not available to be used within one year, due to		
Net assets with donor restrictions	-	(10,000)
Designated by Board for operating reserve	<u>(200,000)</u>	<u>(100,000)</u>
Financial assets available to meet general expenditures within one year	<u>\$ 594,631</u>	<u>\$ 351,611</u>

As a part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. To help manage unanticipated liquidity needs, the Organization has a committed line of credit in the amount of \$200,000, which it could draw upon. See Note 5. In addition, the Board designates a portion of any operating surplus to its operating reserve, which was \$200,000 and \$100,000 as of December 31, 2020 and 2019, respectively. See Note 7.

3. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment consist of the following at December 31,:

	<u>2020</u>	<u>2019</u>
Land	\$ 1,014,273	\$ 1,014,273
Buildings	220,000	220,000
Land improvements	398,224	398,224
Farm equipment	56,994	56,994
Program equipment	124,848	124,848
Vehicles	33,219	33,219
Admin Equipment	45,095	45,095
Horses	66,249	65,749
Arena	<u>259,209</u>	<u>259,209</u>
	2,218,111	2,217,611
Less accumulated depreciation	<u>(697,062)</u>	<u>(622,209)</u>
Total property, plant and equipment at cost-net	<u>\$ 1,521,049</u>	<u>\$ 1,595,402</u>

Depreciation expense was \$76,893 and \$69,979 for the years ended December 31, 2020 and 2019, respectively.

4. ACCRUED LIABILITIES

Accrued liabilities consist of the following at December 31:

	<u>2020</u>	<u>2019</u>
Audit and accounting fees	\$ 10,500	\$ 12,274
Gala expenses	29,918	26,268
Accrued signage expenses	-	<u>10,691</u>
	<u>\$ 40,418</u>	<u>\$ 49,233</u>

ManeGait
NOTES TO THE FINANCIAL STATEMENTS

5. LINE OF CREDIT

The Organization has a \$200,000 line of credit with a financial institution. The interest rate is the Prime rate with a floor of 3.25%. Collateral is a first lien deed of trust on the Organization’s property at 3160 North Custer Road, McKinney, Texas. On August 25, 2020, the line of credit was renewed with a new maturity date of August 25, 2022. As of December 31, 2020 and 2019, the outstanding balance was \$0.

6. NOTE PAYABLE

On April 28, 2020, the Organization received loan proceeds in the amount of \$152,100 under the Paycheck Protection Program (“PPP”). Established as part of the Coronavirus Aid, Relief and Economic Security Act (“CARES Act”), the PPP provides for loans to qualifying businesses in amounts up to 2.5 times the business’s average monthly payroll expenses. PPP loans and accrued interest are forgivable after a “covered period” (eight or 24 weeks) as long as the borrower maintains its payroll levels and uses the loan proceeds for eligible purposes, including payroll, benefits, rent, and utilities. The forgiveness amount will be reduced if the borrower terminates employees or reduces salaries during the covered period. Any unforgiven portion of a PPP loan is payable over two or five years at an interest rate of 1%, with a deferral of payments for 10 months after then end of the covered period. The Organization intends to use PPP loan proceeds for purposes consistent with the PPP and apply for forgiveness within 10 months of the end of the covered period.

To the extent that the Organization is not granted forgiveness, the Organization will be required to pay interest on the PPP loan at a rate of 1% per annum. If the application for forgiveness is not made within 10 months of the end of the covered period, payments of principal and interest will be required through the maturity date of April 23, 2022. The terms of the loan provide for customary events of default, including payment defaults, breach of representation of warranties, and insolvency events. The PPP loan may be accelerated upon the occurrence of a default event. See Note 11.

7. BOARD DESIGNATED NET ASSETS

The Board has designated \$200,000 and \$100,000 from net assets without donor restrictions as an operating reserve at December 31, 2020 and 2019, respectively. The operative reserve is to ensure the stability of the mission, programs, employment, and ongoing operations of the Organization. The operating reserve will be funded with surplus operating funds and will be calculated each year after approval of the annual budget.

8. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purpose at December 31,:

	2020	2019
Subject to expenditure for specified purpose:		
GaitWay Equipment	\$ <u> -</u>	\$ <u> 10,000</u>

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose for the years ended December 31,:

	2020	2019
Satisfaction of purpose restrictions:		
GaitWay program	\$ 10,000	\$ 6,000
Herd expansion	-	10,500
Harnessing Our Horsepower – capital improvement project	-	57,172
Facility improvement	-	30,000
	\$ 10,000	\$ 103,172

ManeGait
NOTES TO THE FINANCIAL STATEMENTS

9. SPECIAL EVENTS

The Organization has various special events to help fund current operations. The revenue and related expenses from such events are as follows for the years ended December 31,:

	2020		
	Special Events Revenue	Special Events Expense	Net Special Events
Golf outing	\$ 89,755	\$ -	\$ 89,755
Gala at the Gait	453,182	(70,251)	382,931
Country fair	85,755	(8,261)	77,494
	\$ 628,692	\$ (78,512)	\$ 550,180
	2019		
	Special Events Revenue	Special Events Expense	Net Special Events
Golf outing	\$ 123,240	\$ (29,992)	\$ 93,248
Gala at the Gait	738,973	(229,945)	509,028
Country fair	96,704	(39,777)	56,927
	\$ 958,917	\$ (299,714)	\$ 659,203

In addition to special events, total fundraising expenses were 18% and 19% of total donations, net special events and grant revenues for the years ended December 31, 2020 and 2019, respectively.

10. RISKS, ECONOMIC OUTLOOK AND UNCERTAINTIES

The Organization depends heavily on donations and special events for its revenue. The ability of the donors to continue giving amounts comparable with prior years may be dependent, among other things, upon current and future overall economic conditions and the continued deductibility for income taxes purposes of donations to the Organization. While management believes the Organization has the resources to continue its programs, its ability to do so, and the extent to which it continues, may be dependent on the above factors.

The COVID-19 pandemic, whose effects first became known in January 2020, is having a broad and negative impact on commerce and financial markets around the world. The United States and global markets experienced significant declines in value resulting from uncertainty caused by the pandemic. The Organization is closely monitoring its liquidity and is actively working to minimize the impact of these declines. The extent of the impact of COVID-19 on the Organization's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and its impacts on the Organization's donors, employees, and vendors, all of which at present, cannot be determined. Accordingly, the extent to which COVID-19 may impact the Organization's financial position and changes in net assets and cash flows is uncertain and the accompanying financial statements include no adjustments relating to the effects of this pandemic.

11. SUBSEQUENT EVENTS

In January 2021, the Organization received full forgiveness of the PPP loan and is not required to repay any of the balance or interest

Subsequent to year end, the Organization applied for and was approved for a \$130,000 loan under the Paycheck Protection Program Round 2 created as part of the relief efforts related to COVID-19 and administered by the Small Business Administration. The loan accrues interest at 1%, but payments are not required to begin for 10 months after the end of an eight- or 24-week loan forgiveness covered period. The Organization is eligible for loan forgiveness of up to 100% of the loan, upon meeting certain requirements during the covered period. The loan is uncollateralized and is fully guaranteed by the Federal government.

ManeGait
NOTES TO THE FINANCIAL STATEMENTS

11. SUBSEQUENT EVENTS (Continued)

In April 2021, the Organization approved a Capital Campaign Project, the Beacon Project, to fully optimize every acre of land by adding a second covered riding area, a 20-stall horse barn, pasture reconfiguration, and a new administrative building with a therapy center and conference space. The total budget for this multi-phased project is \$9,000,000. Groundbreaking is anticipated by July 2023.

In connection with the preparation of the financial statements, subsequent events have been evaluated by the Organization through April 30, 2021, which was the date the financial statements were available for issuance, and concluded that no additional disclosures are required.



TEXAS' PREMIER BUILDER

Manegait Equine Center Conceptual Budget

Project name	Manegait Equine Center
Estimator	Bryan Cerney
Job size	33855 sqft
Duration	15 mos
Bid date	11/10/2021
Notes	<p><i>Clarifications</i></p> <ol style="list-style-type: none"><i>1. General Conditions/Requirements, Fees, and Insurance are included.</i><i>2. Contractor contingency of 4% is included.</i><i>3. Building permit fee is included based on the City of McKinney fee schedule.</i><i>4. Impact fees are excluded.</i><i>5. Franchise utility construction fees are excluded.</i><i>6. Event Space Tent Structure, and Storage (adjacent to existing arena) is not included.</i><i>7. Fixtures, Furniture, and Equipment is excluded.</i><i>8. Stables and Arena are included.</i>



TEXAS' PREMIER BUILDER

Location	Phase	Description	Takeoff Quantity	Total Cost/Unit	Total Amount
01-Site					
	02.41.00	Demolition			
		Sawcut and remove curb at approaches	50.00 lf	6.47 /lf	324
		Demolish existing structures	12,196.00 sf	4.21 /sf	51,300
		Demolish existing Paving	48,530.00 sf	0.65 /sf	31,405
		Demolish existing Fencing	3,828.00 lf	2.59 /lf	9,909
		Demolition			92,937
	03.91.00	Equipment			
		Tractor/Boxblade	8.00 mnth	5,760.66 /mnth	46,085
		Equipment			46,085
	04.22.00	Concrete Unit Masonry			
		Dumpster Enclosure Allowance	585.00 sf	51.77 /sf	30,285
		Concrete Unit Masonry			30,285
	04.43.00	Stone Masonry			
		Structural Clay - Planter Walls	618.00 sf	64.71 /sf	39,992
		Stone Masonry			39,992
	31.23.00	Excavation and Fill			
		Strip Site	5,456.00 cy	12.94 /cy	70,614
		Cut/Fill - 1.5' Average	16,369.00 cy	5.18 /cy	84,742
		Site Grading	210,461.00 sf	0.32 /sf	68,097
		Erosion Control	1.00 ls	6,471.22 /ls	6,471
		Excavation and Fill			229,923
	32.13.00	Rigid Paving			
		Concrete Paving - 6" Fire Lane	64,433.00 sf	7.77 /sf	500,351
		Concrete Paving - 5" Vehicular Paving	9,500.00 sf	6.47 /sf	61,476
		Concrete Paving 8"	3,814.00 sf	9.06 /sf	34,554
		Sidewalk	8,955.00 sf	6.47 /sf	57,950
		12" Wide x 6" Binder Edge at Gravel Paving	2,310.00 lf	16.83 /lf	38,866
		Rigid Paving			693,196
	32.14.00	Unit Paving			
		Stone Paving	0.00 sf	0.00 /sf	0
		Grasscrete Pavers	0.00 sf	0.00 /sf	0
	32.15.00	Aggregate Surfacing			
		Gravel/Decomposed Granite Road 6" d	24,234.00 sf	2.59 /sf	62,729
		Aggregate Surfacing			62,729
	32.17.00	Paving Specialties			
		Pavement Markings	77,747.00 sf	0.19 /sf	15,093
		Paving Specialties			15,093
	32.30.00	Site Improvements			
		Planter Walls	103.00 lf	226.49 /lf	23,329
		Site Improvements			23,329
	32.31.00	Fencing			
		3 Rail Pipe Fencing w Wire Mesh Infill	3,268.00 lf	58.24 /lf	190,331
		Fencing			190,331
	32.32.00	Retaining Walls			
		Stacked Stone Retaining Walls	3,059.00 sf	45.30 /sf	138,588
		Retaining Walls			138,588
	32.39.00	Manufactured Site Specialties			
		Site Furnishings Allowance - Fireplace	1.00 ls	19,413.59 /ls	19,414
		Manufactured Site Specialties			19,414
	32.90.00	Landscape/Irrigation/Hardscape			
		Landscape/Irrigation/Hardscape Allowance	5.00 ac	64,712.02 /ac	323,560
		Landscape/Irrigation/Hardscape			323,560
	32.99.00	Site Concrete Turnkey Items			
		Turnkey - Light Pole Bases	20.00 ea	841.26 /ea	16,825
		Turnkey - Bollard Bases - Round	15.00 ea	452.99 /ea	6,795
		Dumpster Pad	378.00 sf	19.41 /sf	7,338
		Transformer Pad	100.00 sf	32.36 /sf	3,236
		Site Concrete Turnkey Items			34,194
	33.05.00	Common Work Results for Utilities			
		Utility Identification and Location	1.00 ls	3,235.60 /ls	3,236
		Site Utilities	5.00 ac	84,125.62 /ac	420,628
		Common Work Results for Utilities			423,864
	33.36.00	Utility Septic Tanks			
		Septic Aerobic System	1.00 ls	11,623.58 /ls	11,624
		Utility Septic Tanks			11,624
		01-Site			2,375,124
02-Gateway					
	03.08.00	Common Work Results for Concrete			
		Slab on Grade 5" on 15 Mil - Bldg	10,200.00 sf	9.06 /sf	92,409
		Piers - Perimeter - 18" x 20' D x 45 EA	540.00 lf	97.07 /lf	52,417
		Piers - Interior - 18" x 20' D x 12 EA	240.00 lf	97.07 /lf	23,296
		Grade Beam 24" W x Varies" D	690.00 lf	213.55 /lf	147,349
		Slab on Grade 5" on 15 Mil - Back Porch	1,240.00 sf	9.06 /sf	11,234



TEXAS' PREMIER BUILDER

Location	Phase	Description	Takeoff Quantity	Total Cost/Unit	Total Amount
	03.08.00	Common Work Results for Concrete			
		Slab on Grade 5" on 15 Mil - Front Porch	1,795.00 sf	9.06 /sf	16,262
		Slab on Grade 5" on 15 Mil - Entry Walkway	310.00 sf	9.06 /sf	2,809
		SOMD 3 + 3.5 - Mech Roof	784.00 sf	7.77 /sf	6,088
		Field Engineering Crew 2	12.00 wks	4,603.29 /wks	55,240
		Common Work Results for Concrete		/mnth	407,103
	04.22.00	Concrete Unit Masonry			
		CMU - Fireplace	282.00 sf	23.30 /sf	6,570
		Concrete Unit Masonry			6,570
	04.43.00	Stone Masonry			
		Clay Tile Veneer - Exterior	4,116.00 sf	64.71 /sf	266,355
		Clay Tile Veneer - Fireplace	282.00 sf	64.71 /sf	18,249
		Stone Masonry Veneer - Interior	0.00 sf	0.00 /sf	0
		Cast Stone Cap - Fireplace	51.00 sf	58.24 /sf	2,970
		Stone Masonry			287,574
	05.12.00	Structural Steel Framing			
		Struct Steel at Bldg 10,200 sf x 9#/Sf	45.90 tns	8,412.56 /tns	386,137
		Str Stl at Covered Porches 3,345 sf x 8 #/sf	13.38 tns	8,412.56 /tns	112,560
		Miscellaneous Steel @ Bldg	10,200.00 sf	6.47 /sf	66,006
		Structural Steel Framing			564,703
	05.31.00	Steel Decking			
		Steel Roof Decking 1-1/2" x 22 Ga	17,507.00 sf	4.53 /sf	79,304
		Steel Floor Decking 3" - Mech Roof	784.00 sf	4.53 /sf	3,551
		Steel Decking			82,855
	05.41.00	Structural Metal Stud Framing			
		Structural Metal Stud Framing	0.00 sf	0.00 /sf	0
	06.10.00	Rough Carpentry			
		Miscellaneous Rough Carpentry/Blocking	10,200.00 sf	1.53 /sf	15,620
		Rough Carpentry			15,620
	06.22.00	Millwork			
		Stained Upper & Base Cabinets w/ Quartz Tops	100.00 lf	744.19 /lf	74,419
		Stained Full HT Wardrobes 7" H	9.00 lf	1,003.03 /lf	9,027
		Wood Panels WD-1,WD-2- \$ 25/sf Allowance	6,921.00 sf	32.36 /sf	223,936
		Millwork			307,382
	07.10.00	Dampproofing and Waterproofing			
		Dampproofing at exterior finishes	4,970.00 sf	4.53 /sf	22,513
		Building Sealants	10,200.00 sf	1.29 /sf	13,201
		Thru-Wall Flashings Flexible	764.00 lf	7.77 /lf	5,933
		Concrete Floor Sealer	250.00 sf	2.59 /sf	647
		Site Sealants	52,750.00 sf	0.19 /sf	10,241
		Dampproofing and Waterproofing			52,535
	07.21.00	Thermal Insulation			
		Continuous Rigid Insulation	4,970.00 sf	4.53 /sf	22,513
		Thermal Insulation			22,513
	07.40.00	Standing Seam Metal Roof			
		Standing Seam Metal Roof - Bldg	14,120.00 sf	25.88 /sf	365,493
		Standing Seam Metal Roof - Porches	3,387.00 sf	25.88 /sf	87,672
		Standing Seam Metal Roof			453,165
	07.46.00	Siding			
		Hardiplank Siding	854.00 sf	10.35 /sf	8,842
		Hardiplank Soffit	3,345.00 sf	10.35 /sf	34,634
		Siding			43,476
	07.54.00	Thermoplastic Membrane Roofing			
		TPO - Mech Well Roof and Walls	1.00 ls	37,217.16 /ls	37,217
		Thermoplastic Membrane Roofing			37,217
	08.10.00	Doors and Frames			
		Doors, Frames, Hardware	32.00 ea	1,860.42 /ea	59,533
		Doors and Frames			59,533
	08.40.00	Entrances, Storefronts, and Curtain Walls			
		Storefront Punched Openings	948.00 sf	71.18 /sf	67,482
		Storefront Doors	11.00 ea	2,588.48 /ea	28,473
		Storefront Walls	1,127.00 sf	84.13 /sf	94,810
		Curtainwall	1,438.00 sf	90.60 /sf	130,278
		Entrances, Storefronts, and Curtain Walls			321,043
	08.91.00	Louvers			
		Wood Composite Louvers - Maingait Bldg	1,006.00 sf	122.95 /sf	123,691
		Wood Composite Louvers - Trailer Shed	3,089.00 sf	122.95 /sf	379,801
		Wood Composite Louvers - Loft 6 Each x 202 lf	1,212.00 sf	122.95 /sf	149,019
		Louvers			652,511
	09.20.00	Plaster and Gypsum Board			
		Drywall Interior Walls - SF of Wall one side	12,060.00 sf	12.94 /sf	156,085
		Drywall Exterior Framing - sf of wall one side	4,970.00 sf	19.41 /sf	96,486
		Drywall Exterior Framing - Soffits	3,345.00 sf	19.41 /sf	64,938
		Ceilings	10,200.00 sf	6.47 /sf	66,006



TEXAS' PREMIER BUILDER

Location	Phase	Description	Takeoff Quantity	Total Cost/Unit	Total Amount
		Plaster and Gypsum Board			383,516
	09.30.00	Tiling			
		Tile - Floors	400.00 sf	18.12 /sf	7,248
		Tile - Walls	315.00 sf	20.71 /sf	6,523
		Tiling			13,771
	09.61.00	Flooring Treatment			
		Concrete Polishing	2,630.00 sf	6.47 /sf	17,019
		Flooring Treatment			17,019
	09.68.00	Carpeting			
		Carpet	725.00 sy	58.24 /sy	42,225
		Resilient Flooring	1,500.00 sf	3.88 /sf	5,824
		Carpeting			48,049
	09.91.00	Painting			
		Paint & Wall Coverings	10,200.00 sf	8.41 /sf	85,808
		Painting			85,808
	10.11.00	Visual Display Units			
		Markerboards	1.00 ls	3,235.59 /ls	3,236
		Visual Display Units			3,236
	10.14.00	Signage			
		Interior/Exterior Signage Allowance - Code Minimum	1.00 ls	6,471.22 /ls	6,471
		Signage			6,471
	10.22.00	Partitions			
		Folding Panel Partition 10' H	350.00 sf	71.18 /sf	24,914
		Partitions			24,914
	10.26.00	Wall and Door Protection			
		Wall Protection	1.00 ls	8,412.55 /ls	8,413
		Wall and Door Protection			8,413
	10.28.00	Toilet, Bath, and Laundry Accessories			
		Toilet Specialties	1.00 ls	5,176.97 /ls	5,177
		Toilet, Bath, and Laundry Accessories			5,177
	10.44.00	Fire Protection Specialties			
		Fire Extinguishers	3.00 ea	388.28 /ea	1,165
		Fire Protection Specialties			1,165
	10.80.00	Other Specialties			
		Knox Box	1.00 ea	951.28 /ea	951
		Other Specialties			951
	12.21.00	Window Blinds			
		Roller Shades	1,150.00 sf	6.47 /sf	7,442
		Window Blinds			7,442
	12.48.00	Rugs and Mats			
		Entrance Floor Mats and Frames - Vestibules	2.00 ea	6,471.20 /ea	12,942
		Rugs and Mats			12,942
	21.10.00	Fire Suppression Systems			
		Fire Suppression	10,200.00 sf	5.18 /sf	52,805
		Fire Suppression Systems			52,805
	22.10.00	Plumbing			
		Plumbing	10,200.00 sf	22.65 /sf	231,022
		Plumbing			231,022
	23.05.00	HVAC			
		HVAC System 10,200 sf / 320 sf/Ton	32.00 tons	5,824.08 /tons	186,371
		HVAC			186,371
	26.10.00	Electrical			
		Electrical	10,200.00 sf	32.36 /sf	330,031
		Electrical - 70 KW Emergency Generator	1.00 ls	50,313.57 /ls	50,314
		Electrical			380,345
	27.20.00	Data Communications			
		Communication Rough-in	10,200.00 sf	0.65 /sf	6,601
		Data Communications			6,601
	31.23.00	Excavation and Fill			
		Moisture Condition Pad - 6'	6,720.00 cy	5.82 /cy	39,138
		2' Select Fill Cap	2,250.00 cy	31.06 /cy	69,889
		Excavation and Fill			109,027
		02-Gateway			4,898,844
03-Stables					
	03.08.00	Common Work Results for Concrete			
		Slab on Grade 5" on 15 Mil - Stables	12,305.00 sf	9.06 /sf	111,479
		Piers - 18" x 20' D x 42 EA	840.00 lf	97.07 /lf	81,537
		Grade Beam 18 x 24"	516.00 lf	213.55 /lf	110,192
		SOMD 3 + 3.5 - Loft	4,348.00 sf	7.77 /sf	33,764
		Common Work Results for Concrete		/mth	336,972
	04.22.00	Concrete Unit Masonry			
		CMU - Stall Walls 8' H	4,670.00 sf	23.30 /sf	108,794
		Concrete Unit Masonry			108,794
	04.43.00	Stone Masonry			
		Structural Clay - Ext Front Wall 18' H	2,303.00 sf	64.71 /sf	149,032
		Structural Clay - End Walls 14' H	1,527.00 sf	64.71 /sf	98,815



TEXAS' PREMIER BUILDER

Location	Phase	Description	Takeoff Quantity	Total Cost/Unit	Total Amount
	04.43.00	Stone Masonry			
		Structural Clay Walls - Corridor Walls 8' H	1,034.00 sf	64.71 /sf	66,912
		Stone Masonry			314,759
	05.12.00	Structural Steel Framing			
		Loft Structural Support Frame 10#/sf	25.00 tns	8,412.56 /tns	210,314
		Miscellaneous Steel @ Stables	12,305.00 sf	6.47 /sf	79,628
		Structural Steel Framing			289,942
	05.31.00	Steel Decking			
		Steel Floor Decking 3" - Loft	4,348.00 sf	4.53 /sf	19,696
		Steel Decking			19,696
	05.73.00	Decorative Metal Railings			
		Wire Rope Railings - Loft	202.00 lf	744.19 /lf	150,326
		Decorative Metal Railings			150,326
	06.10.00	Rough Carpentry			
		Miscellaneous Rough Carpentry/Blocking	12,305.00 sf	1.53 /sf	18,843
		Rough Carpentry			18,843
	07.46.00	Siding			
		Hardiplank Siding	853.00 sf	10.35 /sf	8,832
		Siding			8,832
	08.10.00	Doors and Frames			
		Doors, Frames, Hardware	2.00 ea	1,860.41 /ea	3,721
		Doors and Frames			3,721
	09.61.00	Flooring Treatment			
		Concrete Floor Sealing	12,305.00 sf	0.45 /sf	5,574
		Flooring Treatment			5,574
	09.91.00	Painting			
		Seal CMU Stall Walls	9,340.00 sf	0.32 /sf	3,022
		Painting			3,022
	10.28.00	Toilet, Bath, and Laundry Accessories			
		Toilet Specialties	1.00 ls	323.59 /ls	324
		Toilet, Bath, and Laundry Accessories			324
	13.34.00	Fabricated Engineered Structures			
		Metal Building - Stables	12,305.00 sf	55.37 /sf	681,375
		Fabricated Engineered Structures			681,375
	21.10.00	Fire Suppression Systems			
		Fire Suppression	12,305.00 sf	5.18 /sf	63,703
		Fire Suppression Systems			63,703
	22.10.00	Plumbing			
		Plumbing	12,305.00 sf	4.53 /sf	55,740
		Plumbing			55,740
	23.05.00	HVAC			
		HVAC System - Ventilation Fans	4.00 ea	11,001.04 /ea	44,004
		HVAC			44,004
	26.10.00	Electrical			
		Electrical - Stables	12,305.00 sf	15.53 /sf	191,108
		Electrical			191,108
	31.23.00	Excavation and Fill			
		Moisture Condition Pad - 6'	3,828.00 cy	5.82 /cy	22,295
		2' Select Fill Cap	1,276.00 cy	31.06 /cy	39,635
		Excavation and Fill			61,929
	32.31.00	Fencing			
		Galv Steel / Cedar Wood Stall Swing Gates - Sngl	12.00 ea	1,073.89 /ea	12,887
		Galv Steel / Cedar Wood Stall Sliding Gate Front	24.00 ea	1,953.65 /ea	46,888
		Galv Steel / Cedar Wood Stall Sliding Gates - Entry	4.00 ea	2,628.77 /ea	10,515
		6 Rail Galv Steel Pipe/Tube Railing System	105.00 lf	64.71 /lf	6,795
		6 Rail Galv Steel Pipe/Tube Railing Gates - SnglSystem	7.00 ea	452.98 /ea	3,171
		Tack Wood Fence and Gates	153.00 lf	38.83 /lf	5,941
		6 Rail Galv Steel Pipe/Tube Railing System	563.00 lf	64.71 /lf	36,433
		6 Rail Galv Steel Pipe/Tube Railing Swing Gate	2.00 ea	711.83 /ea	1,424
		Fencing			124,052
		03-Stables			2,482,716
04-Arena					
	03.08.00	Common Work Results for Concrete			
		Grade Beam 18 x 24"	503.00 lf	213.55 /lf	107,415
		Piers - 18" x 20" D x 16 EA	320.00 lf	97.07 /lf	31,062
		Common Work Results for Concrete		/mth	138,477
	13.34.00	Fabricated Engineered Structures			
		Metal Building - Arena	11,350.00 sf	44.46 /sf	504,620
		Fabricated Engineered Structures			504,620
	22.10.00	Plumbing			
		Plumbing	11,350.00 sf	1.29 /sf	14,690
		Plumbing			14,690
	23.05.00	HVAC			
		HVAC System - Ventilation Fans	2.00 ea	11,001.05 /ea	22,002
		HVAC			22,002
	26.10.00	Electrical			



TEXAS' PREMIER BUILDER

Location	Phase	Description	Takeoff Quantity	Total Cost/Unit	Total Amount
	26.10.00	Electrical			
		Electrical - Arena	11,350.00 sf	6.47 /sf	73,448
		Electrical			73,448
	31.23.00	Excavation and Fill			
		2' Select Fill	1,177.00 h	31.06 /h	36,560
		Excavation and Fill			36,560
	32.31.00	Fencing			
		6 Rail Galv Steel Pipe/Tube Railing System	503.00 lf	64.71 /lf	32,550
		6 Rail Galv Steel Pipe/Tube Railing Swing Gate	2.00 ea	711.84 /ea	1,424
		Fencing			33,974
		04-Arena			823,771



TEXAS' PREMIER BUILDER

Estimate Totals

Description	Amount	Totals	Rate	Cost per Unit
Labor	103,357			3.053 /sqft
Material	1,057,869			31.247 /sqft
Subcontract	9,387,133			277.275 /sqft
Equipment	24,591			0.726 /sqft
Other	7,503			0.222 /sqft
	<u>10,580,453</u>	10,580,453		<u>312.523 /sqft</u>
Total		10,580,453		312.523 /sqft



CONSTRUCTION

August 24, 2021

Main Gate

Description: Horse Barn

1. Approx. 92' x 140' Horse Barn
2. 26 custom stalls
3. Concrete slab per specs. (Provide plans)
4. Electrical estimated. Plans not provided
5. Plumbing estimated. Plans not provided
6. This is estimated using plans provided. This is estimated only.

Estimated Barn Cost: \$75.00 sq ft- Total - \$966,000.00

Arena:

1. 100' x 100' x 18' Covered Arena.
2. 12' to remain open.
3. Gutters and downspouts included.
4. Piers included.
5. This is estimated price.

Estimated arena cost: \$20.00 per sq ft

Total: \$200,000.00



Build with Confidence. Build with McRight-Smith.

ManeGait

Horse Arena

ROM Budget

Submitted to:

Sandra Beer - GFF

Submitted by:

Chris Montasser

McRight-Smith

5000 Legacy Drive, Suite 460

Plano, Texas 75024

Submitted on: 10/20/2021



Development Services | Construction Management | Design/Build | General Contracting

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5000 Legacy Drive, Suite 460
 Plano, Texas 75024
 www.mcrightsmith.com

Submitted by: Chris Montasser
 Direct: 469.229.7018
 Email: cmontasser@mcrightsmith.com

Budget Summary

Project Name: Horse Arena ROM	Total SF: 11,200
Project Budget: \$967,000	Cost Per SF: \$86.34
Project Duration: 3 Months	Site Acreage: 1.00

Construction Budget Summary

0000 Design & Permitting	0	0
1000 General Conditions	91,500	
2000 Site Work	125,700	
3000 Concrete	112,000	
4000 Masonry	0	
5000 Metals	357,600	
6000 Wood & Plastics	0	
7000 Thermal & Moisture Protection	0	
8000 Doors & Windows	0	
9000 Finishes	39,200	
10000 Specialties	0	
11000 Appliances	0	
12000 Furnishings	0	
13000 Special Construction	0	
14000 Conveying Systems	0	
15000 Mechanical	44,800	
16000 Electrical	100,000	
General & Excess Liability	0.55%	5,000
Builder's Risk Policy	0.15%	1,000
Contractor O&P	7.00%	61,000
Project Contingency	3.00%	29,000
P&P Bonds	0.00%	0 (excluded)

Construction Budget Total: \$ 967,000

Project Statistics

	Unit Cost	% of Total
Design & Permitting Cost per SF	\$ -	0.00%
General Conditions Cost per SF	8.17	9.46%
Site Work Construction Cost per SF	11.22	13.00%
<i>Site Work Cost per Acre</i>	125,700.00	n/a
Building Construction Cost per SF	58.36	67.59%
Insurance Cost per SF	0.54	0.62%
Contractor O&P Cost per SF	5.45	6.31%
Total Project Cost per SF	86.34	96.98%



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Submitted by: Chris Montasser
 Direct: 469.229.7018
 Email: cmontasser@mcrightsmith.com

Budget Detail

Project Name: Horse Arena ROM	Total SF: 11,200
Project Budget: \$967,000	Cost Per SF: \$86.34
Project Duration: 4 Months	Site Acreage: 1.00

Design Budget

0 Design	Ext. Cost
Design and Permitting	excluded

General Conditions Division Total: \$ -

Construction Budget

1000 General Conditions	Ext. Cost
Permit and Impact Fees	excluded
Miscellaneous Project Expenses	5,000
Project Manager	14,000
Plans and Prints	1,000
Jobsite Safety	1,000
Jobsite Tools	500
Jobsite Equipment Rentals	2,500
Jobsite Superintendent	32,000
Jobsite Vehicle & Expenses	2,000
General Labor & Daily Cleaning	2,000
Temporary Construction Fencing	5,000
Temporary Utility Tap and Setup	1,000
Temporary Utility Monthly Expenses	2,000
Construction Surveying	5,500
Traffic Controls	0
Dumpsters and Trash Removal	3,000
Building Final Cleaning	3,000
Site Final Cleaning	1,000
Jobsite Trailer Setup & Removal	2,500
Jobsite Trailer Monthly Expenses	3,000
Jobsite Port-o-Let Setup & Removal	500
Jobsite Port-o-Let Monthly Expenses	1,000
SWPPP Inspections	2,000
Construction Administration	2,000
Materials Testing / Special Inspections	excluded

General Conditions Division Total: \$ 91,500

2000 Site Work	QTY	Unit Cost	Ext. Cost
Erosion Control	1	2,500.00	2,500
Mass Grading/Excavation	11,200	1.00	11,200
Building Pad Prep	11,200	10.00	112,000
Lime Stabilization			not applicable
Site Utilities			not applicable
Site Concrete			not applicable
Site Joint Sealants			not applicable

Retaining Walls	not applicable
Landscaping & Irrigation	not applicable
Dumpster Enclosures	not applicable
Lot Striping & Signage	not applicable

Site Work Division Total: \$ 125,700

3000 Concrete

Building Foundations	11,200	10.00	112,000
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Concrete Division Total: \$ 112,000

4000 Masonry

Stone			0
Brick			0

Masonry Division Total: \$ -

5000 Metals

PEMB/Erection	11,200	23.00	257,600
*Note: uninsulated building			
Alt: Add R-13 insulation + metal soffits	0	72,800.00	0
Railing/Gates	500	200.00	100,000
Misc. Steel			0

Metals Division Total: \$ 357,600

6000 Wood & Plastics

Millwork/Cabs/Countertops			0
Rough Framing and Carpentry			0

Wood & Plastics Division Total: \$ -

7000 Thermal & Moisture Protection

Building Sealants / Waterproofing			0
Building Insulation			0
Roofing			0

Thermal & Moisture Protection Division Total: \$ -

8000 Doors & Windows

Doors, Frames & Hardware Package			0
Overhead Doors			0
Storefronts & Glazing			0

Doors & Windows Division Total: \$ -

9000 Finishes

Framing/Drywall/Ceilings			0
Flooring			0
Ceilings			0
Paint Exposed Steel	11,200	3.50	39,200

Finishes Division Total: \$ 39,200

10000 Specialties

Miscellaneous Specialties	0
Awnings & Canopies	0

Specialties Division Total: \$ -

11000 Equipment

Owner Equipment/Appliances	excluded
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Equipment Division Total: \$ -

12000 Furnishings

Owner Fixtures/Furniture and other Furnishings	excluded
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Furnishings Division Total: \$ -

13000 Special Construction

Owner Signage	excluded
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Special Construction Division Total: \$ -

14000 Conveying Systems

Elevators	excluded
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Conveying Systems Division Total: \$ -

15000 Mechanical

Plumbing			0
HVAC			0
Fire Sprinkler - Dry (if required)	11,200	4.00	44,800

Mechanical Division Total: \$ 44,800

16000 Electrical

Electrical	11,200	7.50	84,000
2 16' Dia BAF's	2	8,000.00	16,000
Fire Alarm			0

Electrical Division Total: \$ 100,000

Total Construction Budget

Design and Permitting		0 (excluded)
Construction Costs		870,800
General & Excess Liability	0.55%	5,000
Builder's Risk Policy	0.15%	1,000
Contractor O&P	7.00%	61,000
Project Contingency	3.00%	29,000
P&P Bonds	0.00%	0 (excluded)

Budget Total: \$ 967,000

Notes, Exclusions & Alternates

Project Name: Horse Arena ROM

Notes & Exclusions

Standard Exclusions

- Submission of plans, etc. to city for permitting purposes. GC to schedule pre-con and fill out GC permit apps, as required for picking up the permit. GC not responsible for getting the drawings approved by the City/Municipality, or other Authority-Having Jurisdiction (AHJ).
- Fees or costs paid to the City (permit, impact, inspections etc.)
- Fees or costs paid to Franchise Utilities (Electric/Gas Co-Op, etc.)
- Furniture, fixtures or equipment
- Building & site signage, including monument sign base.
- Data/networking/low voltage distribution, burgler/security alarm or any audio/visual equipment
- Construction materials testing & special inspections
- Third-party certifications and tests (i.e. water testing)
- Master keying
- LEED administration, green review or other environmental surveys and submissions
- Cost segregation study or analysis
- Items not included in the plans or specifications
- Pier Casings
- De-watering
- Pricing valid for 45 days
- Liquidated Damages
- Schedule accounts for the following monthly weather delays. Excessive delays will increase Contract Time.

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2	1	2	3	3	2	1	1	1	1	1	2

- Price includes all applicable sales and use taxes (excluded on labor for new construction in Texas)

Notes & Project-Specific Exclusions

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-
-
-
-

Alternates

Owner Requested or Voluntary VE Alternates

1	ADD/DELETE
2	ADD/DELETE
3	ADD/DELETE
4	ADD/DELETE
5	ADD/DELETE
6	ADD/DELETE
7	ADD/DELETE
8	ADD/DELETE
9	ADD/DELETE



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Horse Barn

ROM Budget

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Submitted by: Chris Montasser
 Direct: 469.229.7018
 Email: cmontasser@mcrightsmith.com

Budget Summary

Project Name:	Horse Barn ROM	Total SF:	16,000
Project Budget:	\$2,151,000	Cost Per SF:	\$134.44
Project Duration:	4 Months	Site Acreage:	1.00

Construction Budget Summary

0000 Design & Permitting	0	0
1000 General Conditions	92,500	
2000 Site Work	62,500	
3000 Concrete	252,000	
4000 Masonry	450,000	
5000 Metals	429,000	
6000 Wood & Plastics	0	
7000 Thermal & Moisture Protection	23,500	
8000 Doors & Windows	23,500	
9000 Finishes	296,201	
10000 Specialties	0	
11000 Appliances	0	
12000 Furnishings	0	
13000 Special Construction	0	
14000 Conveying Systems	0	
15000 Mechanical	148,000	
16000 Electrical	160,000	
General & Excess Liability	0.55%	11,000
Builder's Risk Policy	0.15%	3,000
Contractor O&P	7.00%	136,000
Project Contingency	3.00%	63,000
P&P Bonds	0.00%	0 (excluded)

Construction Budget Total: \$ 2,151,000

Project Statistics

	Unit Cost	% of Total
Design & Permitting Cost per SF	\$ -	0.00%
General Conditions Cost per SF	5.78	4.30%
Site Work Construction Cost per SF	3.91	2.91%
<i>Site Work Cost per Acre</i>	62,500.00	n/a
Building Construction Cost per SF	111.39	82.85%
Insurance Cost per SF	0.88	0.65%
Contractor O&P Cost per SF	8.50	6.32%
Total Project Cost per SF	134.44	97.03%



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 www.mcrightsmith.com

Submitted by: Chris Montasser
 Direct: 469.229.7018
 Email: cmontasser@mcrightsmith.com

Budget Detail

Project Name: Horse Barn ROM	Total SF: 16,000
Project Budget: \$2,151,000	Cost Per SF: \$134.44
Project Duration: 4 Months	Site Acreage: 1.00

Design Budget

0 Design	Ext. Cost
Design and Permitting	excluded

General Conditions Division Total: \$ -

Construction Budget

1000 General Conditions	Ext. Cost
Permit and Impact Fees	excluded
Miscellaneous Project Expenses	5,000
Project Manager	14,000
Plans and Prints	1,000
Jobsite Safety	1,000
Jobsite Tools	500
Jobsite Equipment Rentals	2,500
Jobsite Superintendent	32,000
Jobsite Vehicle & Expenses	2,000
General Labor & Daily Cleaning	2,000
Temporary Construction Fencing	5,000
Temporary Utility Tap and Setup	1,000
Temporary Utility Monthly Expenses	2,000
Construction Surveying	5,500
Traffic Controls	0
Dumpsters and Trash Removal	3,000
Building Final Cleaning	4,000
Site Final Cleaning	1,000
Jobsite Trailer Setup & Removal	2,500
Jobsite Trailer Monthly Expenses	3,000
Jobsite Port-o-Let Setup & Removal	500
Jobsite Port-o-Let Monthly Expenses	1,000
SWPPP Inspections	2,000
Construction Administration	2,000
Materials Testing / Special Inspections	excluded

General Conditions Division Total: \$ 92,500

2000 Site Work	QTY	Unit Cost	Ext. Cost
Erosion Control	1	2,500.00	2,500
Mass Grading/Excavation	12,000	1.00	12,000
Building Pad Prep	12,000	4.00	48,000
Lime Stabilization			not applicable
Site Utilities			not applicable
Site Concrete			not applicable
Site Joint Sealants			not applicable

Retaining Walls			not applicable
Landscaping & Irrigation			not applicable
Dumpster Enclosures			not applicable
Lot Striping & Signage			not applicable

Site Work Division Total: \$ 62,500

3000 Concrete

Building Foundations/Slab	12,000	17.00	204,000
Loft Slab	4,000	12.00	48,000

Concrete Division Total: \$ 252,000

4000 Masonry

Structural Clay Tile Block	5,000	55.00	275,000
CMU Block	7,000	25.00	175,000

Masonry Division Total: \$ 450,000

5000 Metals

PEMB/Erection	12,000	32.00	384,000
*Note: Roof Insulation w/ Soffits			
Six Rail System / Gates	225	200.00	45,000

Metals Division Total: \$ 429,000

6000 Wood & Plastics

Millwork/Cabs/Countertops			0
Rough Framing and Carpentry			0

Wood & Plastics Division Total: \$ -

7000 Thermal & Moisture Protection

Masonry Sealants	14,000	1.50	21,000
Building Insulation			included
TPO Roofing	1	2,500.00	2,500

Thermal & Moisture Protection Division Total: \$ 23,500

8000 Doors & Windows

Swing Gates	15	500.00	7,500
Slide Gates	16	1,000.00	16,000

Doors & Windows Division Total: \$ 23,500

9000 Finishes

Riser Room Framing/Sheathing	1,200	15.00	18,000
Sealed Concrete	16,000	1.50	24,000
Fiber Cement Siding	1,200	25.00	30,000
Composite Louvers	1,000	185.00	185,000
Ceilings			1
Paint Exposed Steel	11,200	3.50	39,200

Finishes Division Total: \$ 296,201

10000 Specialties

Miscellaneous Specialties	0
Awnings & Canopies	0

Specialties Division Total: \$ -

11000 Equipment

Owner Equipment/Appliances	excluded
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Equipment Division Total: \$ -

12000 Furnishings

Owner Fixtures/Furniture and other Furnishings	excluded
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Furnishings Division Total: \$ -

13000 Special Construction

Owner Signage	excluded
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Special Construction Division Total: \$ -

14000 Conveying Systems

Elevators	excluded
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Conveying Systems Division Total: \$ -

15000 Mechanical

Plumbing	12,000	7.00	84,000
HVAC			0
Fire Sprinkler - Dry System	16,000	4.00	64,000

Mechanical Division Total: \$ 148,000

16000 Electrical

Electrical	16,000	10.00	160,000
Fire Alarm			0

Electrical Division Total: \$ 160,000

Total Construction Budget

Design and Permitting		0 (excluded)
Construction Costs		1,937,201
General & Excess Liability	0.55%	11,000
Builder's Risk Policy	0.15%	3,000
Contractor O&P	7.00%	136,000
Project Contingency	3.00%	63,000
P&P Bonds	0.00%	0 (excluded)

Budget Total: \$ 2,151,000

Notes, Exclusions & Alternates

Project Name: Horse Barn ROM

Notes & Exclusions

Standard Exclusions

- Submission of plans, etc. to city for permitting purposes. GC to schedule pre-con and fill out GC permit apps, as required for picking up the permit. GC not responsible for getting the drawings approved by the City/Municipality, or other Authority-Having Jurisdiction (AHJ).
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- Third-party certifications and tests (i.e. water testing)
- Master keying
- LEED administration, green review or other environmental surveys and submissions
- Cost segregation study or analysis
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- Pricing valid for 45 days
- Liquidated Damages
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- Price includes all applicable sales and use taxes (excluded on labor for new construction in Texas)

Notes & Project-Specific Exclusions

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Alternates

Owner Requested or Voluntary VE Alternates

1	ADD/DELETE
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3	ADD/DELETE
4	ADD/DELETE
5	ADD/DELETE
6	ADD/DELETE
7	ADD/DELETE
8	ADD/DELETE
9	ADD/DELETE

E.

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: JUN 24 2008

MANE GAIT
C/O CHERYL C TURNER
3160 N CUSTER RD
MCKINNEY, TX 75071-3051

Employer Identification Number:
26-1525268
DLN:
17053070043028
Contact Person:
JOSEPH LAUX ID# 31077
Contact Telephone Number:
(877) 829-5500
Accounting Period Ending:
December 31
Public Charity Status:
170(b)(1)(A)(vi)
Form 990 Required:
Yes
Effective Date of Exemption:
November 9, 2007
Contribution Deductibility:
Yes
Advance Ruling Ending Date:
December 31, 2011
Addendum Applies:
No

Dear Applicant:

We are pleased to inform you that upon review of your application for tax exempt status we have determined that you are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code. Contributions to you are deductible under section 170 of the Code. You are also qualified to receive tax deductible bequests, devises, transfers or gifts under section 2055, 2106 or 2522 of the Code. Because this letter could help resolve any questions regarding your exempt status, you should keep it in your permanent records.

Organizations exempt under section 501(c)(3) of the Code are further classified as either public charities or private foundations. During your advance ruling period, you will be treated as a public charity. Your advance ruling period begins with the effective date of your exemption and ends with advance ruling ending date shown in the heading of the letter.

Shortly before the end of your advance ruling period, we will send you Form 8734, Support Schedule for Advance Ruling Period. You will have 90 days after the end of your advance ruling period to return the completed form. We will then notify you, in writing, about your public charity status.

Please see enclosed Publication 4221-PC, Compliance Guide for 501(c)(3) Public Charities, for some helpful information about your responsibilities as an exempt organization.

Letter 1045 (DO/CG)

MANE GAIT

Sincerely,

A handwritten signature in black ink that reads "Robert Choi". The signature is written in a cursive style with a large, prominent initial "R".

Robert Choi
Director, Exempt Organizations
Rulings and Agreements

Enclosures: Publication 4221-PC
Statute Extension