PASADO'S SAFE HAVEN

FINANCIAL REPORT

JUNE 30, 2018
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INDEPENDENT AUDITORS’ REPORT

To the Board of Directors
Pasado’s Safe Haven
Monroe, Washington

We have audited the accompanying financial statements of Pasado’s Safe Haven, which comprise the statements of financial position as of June 30, 2018 and 2017, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Pasado’s Safe Haven as of June 30, 2018 and 2017, 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.

September 26, 2018

Peterson Sullivan LLP
### PASADO’S SAFE HAVEN

**STATEMENTS OF FINANCIAL POSITION**

June 30, 2018 and 2017

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,113,945</td>
<td>$1,255,290</td>
</tr>
<tr>
<td>Investments</td>
<td>5,810,142</td>
<td>3,384,764</td>
</tr>
<tr>
<td>Receivables</td>
<td>426,560</td>
<td>14,176</td>
</tr>
<tr>
<td>Inventory</td>
<td>48,174</td>
<td>38,176</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>57,866</td>
<td>49,716</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>$7,456,687</td>
<td>$4,742,122</td>
</tr>
<tr>
<td><strong>Property and Equipment, net</strong></td>
<td>$2,626,405</td>
<td>$2,175,454</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$10,083,092</td>
<td>$6,917,576</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES AND NET ASSETS</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>$171,788</td>
</tr>
<tr>
<td>Accrued salaries and benefits</td>
<td>113,669</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>$285,457</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>9,369,032</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>428,603</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td>$9,797,635</td>
</tr>
<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td>$10,083,092</td>
</tr>
</tbody>
</table>

See Notes to Financial Statements
PASADO’S SAFE HAVEN

STATEMENTS OF ACTIVITIES
For the Years Ended June 30, 2018 and 2017

<table>
<thead>
<tr>
<th>Support and Revenue</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Unrestricted</td>
<td>Temporarily Restricted</td>
</tr>
<tr>
<td>Bequests</td>
<td>$2,995,709</td>
<td>$2,995,709</td>
</tr>
<tr>
<td>Grants</td>
<td>13,425</td>
<td>1,170,575</td>
</tr>
<tr>
<td>Contributions</td>
<td>918,503</td>
<td>918,503</td>
</tr>
<tr>
<td>Special events</td>
<td>333,346</td>
<td>333,346</td>
</tr>
<tr>
<td>Appeals</td>
<td>328,945</td>
<td>328,945</td>
</tr>
<tr>
<td>Investment income</td>
<td>259,577</td>
<td>259,577</td>
</tr>
<tr>
<td>Noncash contributions</td>
<td>235,054</td>
<td>235,054</td>
</tr>
<tr>
<td>Program fees</td>
<td>190,457</td>
<td>190,457</td>
</tr>
<tr>
<td>Sales, net of cost of goods sold</td>
<td>29,088</td>
<td>29,088</td>
</tr>
<tr>
<td>Loss on sale of property</td>
<td>(500)</td>
<td>(500)</td>
</tr>
<tr>
<td>Other income</td>
<td>6,582</td>
<td>6,582</td>
</tr>
<tr>
<td>Net assets released from restrictions</td>
<td>1,032,136</td>
<td>(1,032,136)</td>
</tr>
<tr>
<td>Total support and revenue</td>
<td>6,342,822</td>
<td>138,439</td>
</tr>
</tbody>
</table>

Expenses

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program services</td>
<td>2,743,080</td>
<td>2,743,080</td>
</tr>
<tr>
<td>Management and general</td>
<td>335,045</td>
<td>335,045</td>
</tr>
<tr>
<td>Fundraising</td>
<td>319,692</td>
<td>319,692</td>
</tr>
<tr>
<td>Total expenses</td>
<td>3,397,817</td>
<td>3,397,817</td>
</tr>
</tbody>
</table>

| Change in net assets      | 2,945,005      | 3,083,444      |
|                           | 138,439        | 88,246         |
|                           | 2,455,945      | 2,544,191      |

Net Assets, beginning of year

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>6,424,027</td>
<td>6,714,191</td>
</tr>
</tbody>
</table>

Net Assets, end of year

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$9,369,032</td>
<td>$9,797,635</td>
</tr>
</tbody>
</table>

See Notes to Financial Statements
## PASADO'S SAFE HAVEN

### STATEMENTS OF FUNCTIONAL EXPENSES

For the Years Ended June 30, 2018 and 2017

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Program Management Services</td>
<td>Management and General</td>
</tr>
<tr>
<td>Salaries, payroll taxes, and benefits</td>
<td>$1,529,289</td>
<td>$188,271</td>
</tr>
<tr>
<td>Supplies</td>
<td>410,786</td>
<td>6,529</td>
</tr>
<tr>
<td>In-kind expenses</td>
<td>188,610</td>
<td>37,539</td>
</tr>
<tr>
<td>Depreciation</td>
<td>159,540</td>
<td>159,540</td>
</tr>
<tr>
<td>Fundraising and marketing</td>
<td>41,445</td>
<td>52</td>
</tr>
<tr>
<td>Professional fees</td>
<td>61,979</td>
<td>40,502</td>
</tr>
<tr>
<td>Contract services</td>
<td>96,384</td>
<td>1,568</td>
</tr>
<tr>
<td>Repairs and maintenance</td>
<td>86,485</td>
<td>4,580</td>
</tr>
<tr>
<td>Taxes, licenses, and fees</td>
<td>17,568</td>
<td>17,409</td>
</tr>
<tr>
<td>Utilities</td>
<td>41,243</td>
<td>3,373</td>
</tr>
<tr>
<td>Travel</td>
<td>39,509</td>
<td>885</td>
</tr>
<tr>
<td>Insurance</td>
<td>37,065</td>
<td>37,065</td>
</tr>
<tr>
<td>Investment expense</td>
<td>27,169</td>
<td>27,169</td>
</tr>
<tr>
<td>Rent</td>
<td>8,237</td>
<td>4,388</td>
</tr>
<tr>
<td>Training and education</td>
<td>3,498</td>
<td>1,545</td>
</tr>
<tr>
<td>Advertising</td>
<td>2,710</td>
<td>2,710</td>
</tr>
<tr>
<td>Postage and shipping</td>
<td>220</td>
<td>923</td>
</tr>
<tr>
<td>Other</td>
<td>18,512</td>
<td>312</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td><strong>$2,743,080</strong></td>
<td><strong>$335,045</strong></td>
</tr>
</tbody>
</table>

See Notes to Financial Statements
<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Flows from Operating Activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in net assets</td>
<td>$ 3,083,444</td>
<td>$ 2,544,191</td>
</tr>
<tr>
<td>Adjustments to reconcile change in net assets to net cash flows from operating activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Realized and unrealized gains on investments</td>
<td>(259,521)</td>
<td>(184,462)</td>
</tr>
<tr>
<td>Loss on the sale of property</td>
<td></td>
<td>500</td>
</tr>
<tr>
<td>Depreciation</td>
<td>159,540</td>
<td>140,698</td>
</tr>
<tr>
<td>Changes in operating assets and liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receivables</td>
<td>(412,384)</td>
<td>14,680</td>
</tr>
<tr>
<td>Inventory</td>
<td>(9,998)</td>
<td>21,187</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>(8,150)</td>
<td>(33,253)</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>73,976</td>
<td>38,664</td>
</tr>
<tr>
<td>Accrued salaries and benefits</td>
<td>8,096</td>
<td>(34,031)</td>
</tr>
<tr>
<td>Cash flows from operating activities</td>
<td>$2,635,003</td>
<td>$2,508,174</td>
</tr>
<tr>
<td>Cash Flows from Investing Activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of investments</td>
<td>(2,165,857)</td>
<td>(2,364,473)</td>
</tr>
<tr>
<td>Purchase of property and equipment</td>
<td>(610,491)</td>
<td>(86,288)</td>
</tr>
<tr>
<td>Proceeds from sale of property</td>
<td></td>
<td>10,000</td>
</tr>
<tr>
<td>Cash flows from investing activities</td>
<td>(2,776,348)</td>
<td>(2,440,761)</td>
</tr>
<tr>
<td>Net change in cash and cash equivalents</td>
<td>(141,345)</td>
<td>67,413</td>
</tr>
<tr>
<td>Cash and Cash Equivalents, beginning of year</td>
<td>$1,255,290</td>
<td>$1,187,877</td>
</tr>
<tr>
<td>Cash and Cash Equivalents, end of year</td>
<td>$1,113,945</td>
<td>$1,255,290</td>
</tr>
</tbody>
</table>

See Notes to Financial Statements
NOTE TO FINANCIAL STATEMENTS

Note 1. Organization and Significant Accounting Policies

Organization

Founded in 1993, Pasado's Safe Haven ("PSH") is a nonprofit animal welfare organization dedicated to ending animal cruelty. PSH’s vision is a world where every animal is recognized as an individual who is free from abuse, abandonment, neglect, and exploitation.

PSH offers an integrated approach to ending suffering for companion and farmed animals. PSH's comprehensive programs include:

- **Sanctuary**: The 85-acre sanctuary is home to over 250 dogs, cats, and farmed animals, most of whom arrived from cases of cruelty or neglect.
- **Cruelty Investigations and Rescue**: PSH is improving the response to crimes against animals through investigations, rescue, and training programs.
- **Outreach**: PSH engages tens of thousands of people every year with online and sanctuary-based education and advocacy to help end animal suffering and grow compassion for animals.
- **Homelessness Prevention**: PSH is preventing shelter overpopulation and unnecessary euthanasia through spay and neuter, and food bank programs.

PSH strives to make a significant difference in the lives of animals and the people who love them. The following is a summary of PSH's general impact in 2018 (unaudited):

Sanctuary
- 250+ animals continued to live in peace and safety at our 85-acre sanctuary
- 188 animals were adopted into loving homes

Animal Cruelty Investigations and Rescue
- 436+ cases of cruelty and neglect investigated or resourced in counties across Washington state
- 5 highly specialized trainings held in Washoe County, Nevada, reaching law enforcement, prosecutors, and veterinarians, as well as two law enforcement youth academies.

Outreach
- 1,100+ students learned about compassion through PSH's C.A.R.E. education program
- 750+ volunteers logged more than 10,000 hours
- 5M+ people engaged through online and sanctuary-based education and advocacy opportunities

Homelessness Prevention
- 4,467 dogs and cats were spayed/neutered for income-qualified families
- 56.3 tons of pet food were distributed to families with pets in need

Animal cruelty is a complex issue, and we know that we have to have a thoughtful, coordinated response to work toward ending it. We believe our unique combination of programs fight the issue from every angle. We work not only to get laws changed; we also provide law enforcement and animal control with the training they need to enforce these laws effectively. We not only investigate animal cruelty and rescue animals from dire situations, but also provide sanctuary and medical treatment for these animals to heal while we work to place them in loving homes. We continue to work to educate the public about all the many ways they can help end animal cruelty, from reporting suspected abuse/neglect to spaying/neutering their animals, to eating plant-based diets.
Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from the estimated amounts.

Financial Statement Presentation

PSH reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. Contributions are recorded as unrestricted, temporarily restricted, or permanently restricted, depending on the existence and/or nature of any donor restrictions. As PSH had no permanently restricted net assets at June 30, 2018 or 2017, this class of net assets is not presented.

Temporarily Restricted Net Assets

Temporarily restricted net assets consist of unexpended contributions restricted for particular purposes or time periods. Temporarily restricted net assets are transferred to unrestricted net assets as expenditures are incurred for the restricted purpose or as time restrictions are met. Temporarily restricted net assets consist of the following at June 30:

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital campaign</td>
<td>$166,270</td>
<td>$50,000</td>
</tr>
<tr>
<td>Spay station - Pierce County</td>
<td>102,820</td>
<td>187,746</td>
</tr>
<tr>
<td>Development</td>
<td>57,110</td>
<td></td>
</tr>
<tr>
<td>Spay station - Snohomish County</td>
<td>54,730</td>
<td></td>
</tr>
<tr>
<td>Education and training</td>
<td>33,922</td>
<td>7,222</td>
</tr>
<tr>
<td>Outreach</td>
<td>7,000</td>
<td></td>
</tr>
<tr>
<td>Food bank - Pierce County</td>
<td>6,751</td>
<td>35,806</td>
</tr>
<tr>
<td>Maintenance</td>
<td></td>
<td>7,890</td>
</tr>
<tr>
<td>Other purpose restrictions</td>
<td>1,500</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$428,603</strong></td>
<td><strong>$290,164</strong></td>
</tr>
</tbody>
</table>

Fair Value Measurements

Fair value is a market-based measurement determined based on assumptions that market participants would use in pricing an asset or liability. There are three levels that prioritize the inputs used in measuring fair value as follows:

- Level 1: Observable market inputs such as quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: Observable market inputs, other than quoted prices in active markets, that are observable either directly or indirectly; and
- Level 3: Unobservable inputs where there is little or no market data, which require the reporting entity to develop its own assumptions.

PSH reports its investments (discussed in Note 2) at fair value using Level 1 inputs (quoted prices on national exchanges).
**Cash and Cash Equivalents**

PSH considers highly liquid investments with an original maturity of three months or less to be cash equivalents (unless commingled with investments, see Note 2). PSH has amounts deposited with a financial institution in excess of federally insured limits.

**Receivables**

Receivables are stated at the outstanding principal balances and consist primarily of amounts due from bequests and pledges that are expected to be collected within one year. Management reviews the collectibility of contributions receivable (and all other receivables) on a periodic basis and determines the appropriate amount of any allowance. PSH charges off receivables to the allowance when management determines that a receivable is not collectible. At June 30, 2018, an amount receivable from one donor comprised 98% of total receivables.

**Inventory**

Inventory is stated at the lower of average cost or net realizable value, and consists of merchandise to be sold through PSH’s gift shop, dog and cat food stored in the food bank, and veterinary supplies used by PSH’s in-house veterinarian.

**Property and Equipment**

Property and equipment are recorded at cost if purchased, or at fair value at the date of receipt if donated (unless the estimated future undiscounted cash flows expected to result from either the use of an asset or its eventual disposition is less than the carrying amount, in which case an impairment loss is recognized based on the fair value of the asset). PSH’s policy is to capitalize assets with a cost greater than $2,500 and a useful life greater than three years. Depreciation of property and equipment is computed by the straight-line method over the estimated useful lives of the assets as follows:

- Buildings and improvements: 7 - 39 years
- Land improvements: 15 - 20 years
- Machinery and equipment: 5 - 10 years
- Vehicles: 3 - 6 years
- Temporary structures and improvements: 3 - 7 years
- Furniture and fixtures: 5 - 10 years

**Contribution and Grant Revenue Recognition**

Contributions and grants are recorded when unconditionally pledged as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. During the year ended June 30, 2018, contributions from one donor comprised 13% of total revenue. No similar concentrations existed in 2017.
Bequest Revenue Recognition

PSH records bequests as revenue after (1) the death of the donor, (2) PSH is notified by the executor as to the amount of the bequest to be received, and (3) the estate has passed through probate. During the year ended June 30, 2018, bequests from two donors comprised 29% of total revenue. During the year ended June 30, 2017, bequests from one donor comprised 47% of total revenue.

Program Fee Revenue Recognition

Program fees are earned primarily through adoption fees and spay station services. Program fee revenue is recognized when the adoption or service takes place.

Noncash Contributions

Noncash contributions consist of donated legal services as well as donated vehicles and food for animals. Revenue for vehicle donations is recognized upon sale of the vehicles. PSH waits to recognize the revenue for vehicle donations because it is otherwise difficult to determine an appropriate value. Revenue for donated animal food is recognized at fair value on the donation date.

A substantial number of unpaid volunteers have made significant contributions of their time to develop PSH’s programs, principally in assisting operations and fundraising events. The value of this contributed time is not reflected in these statements, as it does not meet accounting requirements for recognition.

Functional Allocation of Expenses

The costs of providing the various program services and other activities have been summarized on a functional basis in the statements of activities and functional expenses. Accordingly, certain costs have been allocated between the program and supporting services benefited.

Income Taxes

PSH is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code.

Subsequent Events

PSH has evaluated subsequent events through the date these financial statements were available to be issued, which was September 26, 2018.

Reclassifications

Certain items from the June 30, 2017, financial statements have been reclassified to conform to the current year's presentation. These reclassifications had no impact on net assets or changes in net assets as previously reported.
Note 2. Investments

Investments are reported at fair value in the statements of financial position. Unrealized gains and losses are included in the change in net assets.

Investments consist of the following at June 30:

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and money market funds</td>
<td>$</td>
<td>$ 18,056</td>
</tr>
<tr>
<td>Certificates of deposit</td>
<td>492,434</td>
<td>1,383,317</td>
</tr>
<tr>
<td>Exchange-traded funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Small blend</td>
<td>409,568</td>
<td>185,825</td>
</tr>
<tr>
<td>Large blend</td>
<td>389,984</td>
<td>180,979</td>
</tr>
<tr>
<td>Large value</td>
<td>303,548</td>
<td>134,670</td>
</tr>
<tr>
<td>Intermediate-term bond</td>
<td>297,121</td>
<td>134,938</td>
</tr>
<tr>
<td>Mid-cap blend</td>
<td>285,328</td>
<td>120,144</td>
</tr>
<tr>
<td>World bond</td>
<td>231,369</td>
<td>95,076</td>
</tr>
<tr>
<td>Mutual funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Large growth</td>
<td>1,373,752</td>
<td>388,247</td>
</tr>
<tr>
<td>World allocation</td>
<td>745,924</td>
<td>351,555</td>
</tr>
<tr>
<td>World large stock</td>
<td>338,802</td>
<td>162,089</td>
</tr>
<tr>
<td>Diversified emerging markets</td>
<td>298,011</td>
<td>132,859</td>
</tr>
<tr>
<td>Small growth</td>
<td>255,203</td>
<td></td>
</tr>
<tr>
<td>Multisector bonds</td>
<td>208,523</td>
<td>97,009</td>
</tr>
<tr>
<td>Mid growth</td>
<td>180,575</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 5,810,142</td>
<td>$ 3,384,764</td>
</tr>
</tbody>
</table>

Investment income consists of the following for the years ended June 30:

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrealized gains</td>
<td>$ 259,730</td>
<td>$ 183,462</td>
</tr>
<tr>
<td>Realized gains (losses)</td>
<td>209</td>
<td>1,000</td>
</tr>
<tr>
<td>Interest and dividends</td>
<td>56</td>
<td>54</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ 259,577</td>
<td>$ 184,516</td>
</tr>
</tbody>
</table>
### Note 3. Property and Equipment

Property and equipment consists of the following at June 30:

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buildings and improvements</td>
<td>$1,489,316</td>
<td>$1,479,627</td>
</tr>
<tr>
<td>Machinery and equipment</td>
<td>384,555</td>
<td>249,890</td>
</tr>
<tr>
<td>Mobile clinics (spay stations)</td>
<td>364,364</td>
<td>353,422</td>
</tr>
<tr>
<td>Vehicles</td>
<td>164,438</td>
<td>154,884</td>
</tr>
<tr>
<td>Temporary structures and improvements</td>
<td>141,398</td>
<td>141,398</td>
</tr>
<tr>
<td>Furniture and fixtures</td>
<td>33,430</td>
<td>26,774</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,577,501</strong></td>
<td><strong>2,405,995</strong></td>
</tr>
<tr>
<td><strong>Less: accumulated depreciation</strong></td>
<td><strong>(1,748,478)</strong></td>
<td><strong>(1,588,938)</strong></td>
</tr>
<tr>
<td></td>
<td>829,023</td>
<td>817,057</td>
</tr>
<tr>
<td>Land</td>
<td>1,298,492</td>
<td>1,298,492</td>
</tr>
<tr>
<td>Construction in progress</td>
<td>498,890</td>
<td>59,905</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$2,626,405</strong></td>
<td><strong>$2,175,454</strong></td>
</tr>
</tbody>
</table>

As of June 30, 2018, construction in progress is for a new cow barn being constructed at PSH's sanctuary as well as additional upgrades to the sanctuary planned to be completed in several phases over the next several years. As of June 30, 2017, construction in progress related to the development of upgrades to the sanctuary.