

**FOUNDATION FOR INDIVIDUAL RIGHTS
IN EDUCATION, INC.**

FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2015 AND 2014

**FOUNDATION FOR INDIVIDUAL RIGHTS
IN EDUCATION, INC.
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INDEPENDENT AUDITORS' REPORT

Board of Directors
Foundation for Individual Rights in Education, Inc.
Philadelphia, Pennsylvania

We have audited the accompanying financial statements of Foundation for Individual Rights in Education, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2015 and 2014, 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 of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' 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 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 auditors' 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.

Board of Directors
Foundation for Individual Rights in Education, Inc.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Foundation for Individual Rights in Education, Inc. as of June 30, 2015 and 2014, 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.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Plymouth Meeting, Pennsylvania
November 2, 2015

**FOUNDATION FOR INDIVIDUAL RIGHTS
IN EDUCATION, INC.
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2015 AND 2014**

	2015	2014
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	\$ 2,133,844	\$ 409,558
Certificates of Deposit	2,500,000	2,000,000
Accounts Receivable	354	-
Pledge Receivable	887,500	28,097
Prepaid Expenses	375,046	179,831
Total Assets	5,896,744	2,617,486
EQUIPMENT AND WEBSITE DESIGN, NET	75,627	56,801
OTHER ASSETS		
Security Deposit	98,186	43,564
Pledge Receivable, Net of Current Portion	-	144,620
Total Assets	\$ 6,070,557	\$ 2,862,471
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable and Accrued Expenses	\$ 105,852	\$ 132,053
Deferred Rent	49,417	33,811
Total Current Liabilities	155,269	165,864
NET ASSETS		
Unrestricted	3,226,665	1,909,283
Temporarily Restricted	2,665,322	764,025
Permanently Restricted	23,301	23,299
Total Net Assets	5,915,288	2,696,607
Total Liabilities and Net Assets	\$ 6,070,557	\$ 2,862,471

See accompanying Notes to Financial Statements.

**FOUNDATION FOR INDIVIDUAL RIGHTS
IN EDUCATION, INC.
STATEMENTS OF ACTIVITIES
YEARS ENDED JUNE 30, 2015 AND 2014**

	2015				2014			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
SUPPORT AND REVENUE								
Contributions and Grants	\$ 4,088,700	\$ 3,146,743	\$ -	\$ 7,235,443	\$ 2,778,656	\$ 313,946	\$ -	\$ 3,092,602
Interest Income	15,193	-	2	15,195	7,210	-	3	7,213
Realized Gains (Losses) on Stock Donations	5,450	-	-	5,450	(1,291)	-	-	(1,291)
Other Income	258,895	-	-	258,895	30,029	-	-	30,029
Total	<u>4,368,238</u>	<u>3,146,743</u>	<u>2</u>	<u>7,514,983</u>	<u>2,814,604</u>	<u>313,946</u>	<u>3</u>	<u>3,128,553</u>
Net Assets Released from Restrictions	<u>1,245,446</u>	<u>(1,245,446)</u>	<u>-</u>	<u>-</u>	<u>757,041</u>	<u>(757,041)</u>	<u>-</u>	<u>-</u>
Total Support and Revenue	5,613,684	1,901,297	2	7,514,983	3,571,645	(443,095)	3	3,128,553
EXPENSES								
Program Services	3,558,410	-	-	3,558,410	2,751,577	-	-	2,751,577
Administrative Services	346,472	-	-	346,472	269,693	-	-	269,693
Development	391,420	-	-	391,420	309,334	-	-	309,334
Total Expenses	<u>4,296,302</u>	<u>-</u>	<u>-</u>	<u>4,296,302</u>	<u>3,330,604</u>	<u>-</u>	<u>-</u>	<u>3,330,604</u>
CHANGE IN NET ASSETS	1,317,382	1,901,297	2	3,218,681	241,041	(443,095)	3	(202,051)
Net Assets - Beginning of Year	<u>1,909,283</u>	<u>764,025</u>	<u>23,299</u>	<u>2,696,607</u>	<u>1,668,242</u>	<u>1,207,120</u>	<u>23,296</u>	<u>2,898,658</u>
NET ASSETS - END OF YEAR	<u>\$ 3,226,665</u>	<u>\$ 2,665,322</u>	<u>\$ 23,301</u>	<u>\$ 5,915,288</u>	<u>\$ 1,909,283</u>	<u>\$ 764,025</u>	<u>\$ 23,299</u>	<u>\$ 2,696,607</u>

See accompanying Notes to Financial Statements.

**FOUNDATION FOR INDIVIDUAL RIGHTS
IN EDUCATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2015**

	Program Services						Management and General	Development	Total
	Individual Rights Defense Program	Individual Rights Education Program	Campus Freedom Network	Free Speech Litigation Project	Policy Reform	Total Program Services			
Awards and Scholarships	1,993	\$ 1,644	\$ 2,041	\$ -	\$ 2,733	\$ 8,411	\$ 650	\$ 643	\$ 9,704
Business Insurance	3,196	2,731	1,636	-	4,456	12,019	1,500	1,485	15,004
Communications	8,265	7,035	4,239	-	11,504	31,043	3,876	3,851	38,770
Computer and Network Costs	20,280	17,091	10,464	156	28,093	76,084	9,381	9,508	94,973
Depreciation	-	-	-	-	-	-	30,272	-	30,272
Dues and Subscriptions	1,324	1,114	684	380	1,832	5,334	619	696	6,649
Event Expense	25,243	21,484	16,128	51	35,132	98,038	12,527	11,762	122,327
Lectures and Conferences	8,012	6,657	39,505	81	11,024	65,279	3,729	3,790	72,798
Legal Fees	3,663	3,530	1,874	736,372	5,107	750,546	1,720	1,702	753,968
Occupancy	58,973	50,378	30,183	-	82,221	221,755	27,685	27,414	276,854
Office Expenses	14,953	12,526	7,744	-	20,655	55,878	17,364	8,128	81,370
Postage and Delivery	7,853	6,454	4,104	-	10,738	29,149	3,639	3,823	36,611
Printing and Reproduction	20,344	17,422	10,411	1,763	28,366	78,306	9,551	9,456	97,313
Professional Fees	30,403	25,956	23,780	2,860	42,375	125,374	11,403	14,139	150,916
Publicity and Advertising	6,032	4,957	3,158	-	8,258	22,405	1,352	1,893	25,650
Research	5,661	4,620	2,976	-	7,725	20,982	-	-	20,982
Staff Training and Development	5,480	4,230	2,969	-	7,290	19,969	2,496	2,705	25,170
Taxes and Licenses	557	475	286	-	776	2,094	261	260	2,615
Travel and Entertainment	56,391	40,354	31,852	7,754	66,919	203,270	20,259	22,536	246,065
Wages, Payroll Taxes and Benefits	421,247	358,582	219,570	143,603	589,472	1,732,474	188,188	267,629	2,188,291
Total	<u>\$ 699,870</u>	<u>\$ 587,240</u>	<u>\$ 413,604</u>	<u>\$ 893,020</u>	<u>\$ 964,676</u>	<u>\$ 3,558,410</u>	<u>\$ 346,472</u>	<u>\$ 391,420</u>	<u>\$ 4,296,302</u>

See accompanying Notes to Financial Statements.

**FOUNDATION FOR INDIVIDUAL RIGHTS
IN EDUCATION, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2014**

	Program Services					Total Program Services	Management and General	Development	Total
	Individual Rights Defense Program	Individual Rights Education Program	Campus Freedom Network	Free Speech Litigation Project	Policy Reform				
Awards and Scholarships	\$ 5,689	\$ 4,861	\$ 4,411	\$ -	\$ 7,933	\$ 22,894	\$ 2,671	\$ 2,644	\$ 28,209
Business Insurance	2,083	1,780	1,066	-	2,904	7,833	978	968	9,779
Communications	6,932	5,893	3,558	-	9,642	26,025	3,091	3,232	32,348
Computer and Network Costs	10,611	8,937	5,515	-	14,693	39,756	4,234	5,012	49,002
Depreciation	-	-	-	-	-	-	11,182	-	11,182
Dues and Subscriptions	549	466	282	-	764	2,061	257	332	2,650
Event Expense	5,330	4,347	2,803	6,335	7,271	26,086	2,467	2,550	31,103
Lectures and Conferences	3,762	3,077	29,293	44,482	5,138	85,752	1,603	1,796	89,151
Legal Fees	653	558	334	350,165	911	352,621	294	291	353,206
Occupancy	33,203	28,299	17,017	-	46,242	124,761	15,576	15,457	155,794
Office Expenses	17,846	14,658	9,346	25	24,426	66,301	15,055	9,200	90,556
Postage and Delivery	10,484	8,709	5,455	-	14,425	39,073	4,880	4,959	48,912
Printing and Reproduction	21,818	18,643	11,165	-	30,423	82,049	10,243	10,141	102,433
Professional Fees	32,747	27,948	16,770	1,000	45,635	124,100	15,369	15,232	154,701
Publicity and Advertising	5,843	4,940	3,010	-	8,107	21,900	-	-	21,900
Research	7,714	6,591	3,948	-	10,756	29,009	-	-	29,009
Staff Training and Development	6,170	4,886	3,298	-	8,303	22,657	2,831	3,002	28,490
Taxes and Licenses	653	558	334	-	910	2,455	307	303	3,065
Travel and Entertainment	60,438	41,534	26,132	12,375	68,296	208,775	19,214	23,134	251,123
Wages, Payroll Taxes and Benefits	360,120	307,542	192,169	105,056	502,582	1,467,469	159,441	211,081	1,837,991
Total	\$ 592,645	\$ 494,227	\$ 335,906	\$ 519,438	\$ 809,361	\$ 2,751,577	\$ 269,693	\$ 309,334	\$ 3,330,604

See accompanying Notes to Financial Statements.

**FOUNDATION FOR INDIVIDUAL RIGHTS
IN EDUCATION, INC.
STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30, 2015 AND 2014**

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 3,218,681	\$ (202,051)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:		
Depreciation	30,272	11,182
(Increase) Decrease in:		
Accounts Receivable	(354)	-
Pledge Receivable	(714,783)	271,903
Prepaid Expenses	(195,215)	(157,228)
Security Deposit	(54,622)	(21,794)
Increase (Decrease) in:		
Accounts Payable and Accrued Expenses	(26,201)	93,463
Deferred Rent	15,606	(15,727)
Net Cash Provided (Used) by Operating Activities	2,273,384	(20,252)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Certificates of Deposit	(1,500,000)	(2,750,000)
Redemption of Certificate of Deposit	1,000,000	1,500,000
Equipment and Website Design	(49,098)	(44,373)
Net Cash Used by Investing Activities	(549,098)	(1,294,373)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,724,286	(1,314,625)
Cash and Cash Equivalents - Beginning of Year	409,558	1,724,183
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 2,133,844	\$ 409,558

See accompanying Notes to Financial Statements.

**FOUNDATION FOR INDIVIDUAL RIGHTS
IN EDUCATION, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

The Foundation for Individual Rights in Education, Inc. (the "Foundation") was incorporated on April 8, 1999. The Foundation is a Massachusetts non-profit corporation, based in Philadelphia, Pennsylvania, whose mission is to defend and sustain individual rights at America's colleges and universities. These rights include freedom of speech, legal equality, due process, religious liberty, and sanctity of conscience – the essential qualities of individual liberty and dignity. The Foundation's core mission is to protect the unprotected and to educate the public and communities of concerned Americans about threats to these rights on our campuses and about the means to preserve them. The Foundation is supported through private contributions and grants.

Basis of Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting.

Classification of Net Assets

Resources in the accompanying financial statements are classified for accounting and reporting purposes into three classes of net assets according to the existence or absence of donor-imposed restrictions as follows:

Permanently Restricted Net Assets

Net assets that are subject to donor-imposed restrictions that are to be maintained permanently by the Foundation or used to account for funds which have been accepted with donor stipulations that principal be maintained intact in perpetuity. At June 30, 2015 and 2014, the Foundation had permanently restricted net assets of \$23,301 and \$23,299, respectively.

Temporarily Restricted Net Assets

Net assets that are subject to donor-imposed restrictions relating to use and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. At June 30, 2015 and 2014, the Foundation had temporarily restricted net assets of \$2,665,322 and \$764,025, respectively.

Unrestricted Net Assets

Net assets that are not subject to donor-imposed restrictions.

Revenues are reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenses are generally reported as decreases in unrestricted net assets. Expirations of donor-imposed stipulations that simultaneously increase one class of net assets and decrease another are reported as net assets released from restrictions.

**FOUNDATION FOR INDIVIDUAL RIGHTS
IN EDUCATION, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclose of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

The Foundation considers all highly liquid investments in traditional bank accounts, money market funds, and certificates of deposit with a maturity of three months or less when purchased to be cash equivalents. The balances are insured by the Federal Deposit Insurance Corporation up to certain limits. At times, cash in bank may exceed FDIC insurable limits.

Pledges Receivable

Unconditional promises to give are recognized as revenue and pledges receivable in the period received. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

Equipment and Website Design

Assets purchased with an estimated useful life in excess of one year and in excess of \$2,000 are stated at cost and depreciated over the estimated useful lives of the related assets. Depreciation is computed over the estimated useful lives. Maintenance and repairs are charged to the operations when incurred. Significant betterments and renewals are capitalized. When property and equipment are sold or otherwise disposed of, the asset accounts and related accumulated depreciation accounts are relieved, and any gain or loss is included in operations.

Furniture and Fixtures	5 Years
Office Equipment	5-10 Years
Leasehold Improvements	7 Years
Website Design	3 Years

Contributions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future use or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a temporary restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. These contributions consist of funds received from individuals, corporations, foundations and other nonprofit organizations for various activities provided by the Foundation.

**FOUNDATION FOR INDIVIDUAL RIGHTS
IN EDUCATION, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Donated Securities

The Foundation will receive, on occasion, donated securities from its donors. Once a security has been received, the Foundation will immediately sell at the securities fair market value with the proceeds being used based on the donor's stipulations. All realized gains and losses at the time of the sale are included in the Foundation's statement of activities.

Functional Allocation of Expenses

The costs of providing the Foundation's programs and other activities have been summarized on a functional basis. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Expenses, which cannot be directly identified with specific functions, are allocated based on estimates of staff hours devoted to various functions.

Income Taxes

The Foundation is a non-profit organization as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from federal and state income taxes. Accordingly, there is no provision for income taxes. The Foundation is not aware of any activities that would jeopardize its tax-exempt status, nor is it aware of any of its activities that are subject to tax on unrelated business income taxes.

The Foundation follows the guidance in the income tax standard regarding the recognition and measurement of uncertain tax positions. The guidance clarifies the accounting for uncertainty in income taxes recognized in an entity's financial statements. The guidance further prescribes recognition and measurement of tax provisions taken or expected to be taken on a tax return that are not certain to be realized. The application of this standard had no impact on the Foundation's financial statements.

The Foundation's income tax returns are subject to review and examination by federal, state and local authorities.

Subsequent Events

In preparing these financial statements, the Foundation has evaluated events and transactions for potential recognition or disclosure through November 2, 2015, the date the financial statements were available to be issued.

**FOUNDATION FOR INDIVIDUAL RIGHTS
IN EDUCATION, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014**

NOTE 2 PLEDGE RECEIVABLE

The Foundation receives gifts from time to time in the form of pledges, which are to be received in the upcoming years. Amounts received in excess of one year have been discounted to net present value at 2.47% at June 30, 2014. Management believes the entire amounts of the pledge receivables from these donors are fully collectible and, accordingly, has not provided an allowance on such receivables. Pledge receivables are as follows:

	<u>2015</u>	<u>2014</u>
Receivable in Less Than One Year	\$ 887,500	\$ 100,000
Receivable One to Three Years	-	75,000
Total Pledge Receivable	<u>\$ 887,500</u>	<u>175,000</u>
Less:		
Discount to Net Present Value	-	(2,283)
Net Pledge Receivable	<u>\$ 887,500</u>	<u>\$ 172,717</u>

NOTE 3 EQUIPMENT AND WEBSITE DESIGN

Equipment and website design assets as of June 30, 2015 and 2014 were recorded at cost as follows:

	<u>2015</u>	<u>2014</u>
Computer Equipment	\$ 42,535	\$ 42,535
Furniture and Fixtures	92,823	92,823
Leasehold Improvements	22,447	7,650
Website Design	97,937	63,636
Total	<u>\$ 255,742</u>	<u>\$ 206,644</u>
Less: Accumulated Depreciation	180,115	149,843
Total Equipment and Website Design, Net	<u>\$ 75,627</u>	<u>\$ 56,801</u>

Depreciation expense for the years ended June 30, 2015 and 2014 was \$30,272 and \$11,182, respectively.

**FOUNDATION FOR INDIVIDUAL RIGHTS
IN EDUCATION, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014**

NOTE 4 TEMPORARILY RESTRICTED

Temporarily restricted net assets are available for the following purposes as of June 30, 2015 and 2014:

	<u>2015</u>	<u>2014</u>
Video Fellow	\$ -	\$ 24,923
iPhone Application	15,000	15,000
Legislative and Policy Project	-	130,000
Free Speech Litigation Project (AKA Hurricane Project)	1,275,322	494,402
Various Legal Projects	1,300,000	-
Spotlight Database and Website Project	75,000	75,000
Summer Intern Program	-	5,000
15th Anniversary Gala	-	19,700
Total	<u>\$ 2,665,322</u>	<u>\$ 764,025</u>

Temporarily restricted net assets released from restrictions for the years ended June 30, 2015 and 2014 are as follows:

	<u>2015</u>	<u>2014</u>
iPhone Application	\$ -	\$ 10,000
Legislative and Policy Project	130,000	97,500
Video Fellow	24,923	25,077
Campaign Freedom of the Press	-	10,000
2013 Video Initiative Matching Grant	-	20,125
2014 Video Initiative	-	1,025
Essay Contest	-	20,000
Free Speech Litigation Project (AKA Hurricane Project)	982,323	568,314
2013-2014 Lights, Camera, Liberty Program!	-	5,000
Spotlight Database and Website Project	75,000	-
Summer Intern Program	13,500	-
15th Anniversary Gala	19,700	-
Total	<u>\$ 1,245,446</u>	<u>\$ 757,041</u>

**FOUNDATION FOR INDIVIDUAL RIGHTS
IN EDUCATION, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014**

NOTE 5 PERMANENTLY RESTRICTED

Endowment

The Foundation's endowment consists of one individual fund established primarily to fund operations. The endowment includes only donor-restricted endowment funds. As required by GAAP, net assets associated with endowment funds are classified and reported based on the existence of donor-imposed restrictions or Pennsylvania Law.

The Foundation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Under this policy, as approved by the Board of Trustees, the endowment assets are invested in a US Treasury Money Market Fund.

The financial activity of the endowment fund is reflected on the statement of activities under the heading permanently restricted.

NOTE 6 OPERATING LEASES

The Foundation leases office space in Philadelphia and Washington, DC, and office equipment. In May 2015, the Foundation entered into a 128 month office lease expected to commence in December 2015. Rent expense incurred under operating leases for the years ended June 30, 2015 and 2014 was \$276,854 and \$155,794, respectively.

Minimum future rental payments under non-cancelable operating leases having initial or remaining terms in excess of one year as of June 30, 2015 are as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2016	\$ 246,530
2017	447,034
2018	484,453
2019	494,284
2020	400,234
Thereafter	<u>2,397,052</u>
Total	<u>\$ 4,469,587</u>

NOTE 7 PENSION PLAN

The Foundation has a defined contribution salary deferral plan (403(b) plan), covering substantially all employees. The Foundation matched, dollar-for-dollar, employees' contributions up to a maximum of \$2,500 per year per employee. The total pension expense for the years ended June 30, 2015 and 2014 was \$29,975 and \$27,838, respectively.

**FOUNDATION FOR INDIVIDUAL RIGHTS
IN EDUCATION, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015 AND 2014**

NOTE 8 RELATED PARTY TRANSACTIONS

During the years ended June 30, 2015 and 2014, the Foundation paid \$2,046 and \$9,735, respectively, to the Foundation's Vice President's wife, who performed various program and administrative functions. In addition, the Foundation paid \$750 and \$2,425, respectively, during the years ended June 30, 2015 and 2014 to the Director of Legal and Public Advocacy's wife, who provided graphical design services the Foundation.