

# Aid to Victims of Domestic Abuse, Inc.

Financial Statements  
and Additional Information  
For the Year Ended June 30, 2023



## Aid to Victims of Domestic Abuse, Inc.

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Aid to Victims of Domestic Abuse, Inc.

### Report on the Audit of the Financial Statements

#### *Opinion*

We have audited the accompanying financial statements of Aid to Victims of Domestic Abuse, Inc. (a nonprofit organization) (the "Organization"), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Organization as of June 30, 2023, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinion*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Report on Summarized Comparative Information**

We have previously audited the Organization's 2022 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 25, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022, is consistent, in all material respects, with the audited financial statements from which it has been derived.

***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of federal awards and state financial assistance is fairly stated, in all material respects, in relation to the financial statements as a whole.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 26, 2023, on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.

KEEFE McCULLOUGH

Fort Lauderdale, Florida  
October 26, 2023

# FINANCIAL STATEMENTS



**Aid to Victims of Domestic Abuse, Inc.**  
**Statement of Financial Position**  
**June 30, 2023**  
**(with comparative totals as of June 30, 2022)**

	<u>2023</u>	<u>2022</u>
<b>Assets:</b>		
Cash and cash equivalents	\$ 338,751	\$ 473,109
Investments	139,860	131,004
Grants and other receivable	589,322	316,765
Prepaid expenses	18,383	26,841
Property and equipment, net	2,330,000	2,270,366
Right-of-use asset, net	226,315	-
Other assets	24,771	24,771
	<u>3,667,402</u>	<u>3,242,856</u>
Total assets	\$ <u>3,667,402</u>	\$ <u>3,242,856</u>
<b>Liabilities:</b>		
Accounts payable	\$ 4,514	\$ 16,106
Accrued expenses	65,725	170,367
Lease Liability	251,903	-
Line of credit	160,000	-
Deferred revenue and refundable advances	119,521	178,207
	<u>601,663</u>	<u>364,680</u>
Total liabilities	<u>601,663</u>	<u>364,680</u>
<b>Net Assets:</b>		
Without donor restrictions	2,577,998	2,461,741
With donor restrictions	487,741	416,435
	<u>3,065,739</u>	<u>2,878,176</u>
Total net assets	<u>3,065,739</u>	<u>2,878,176</u>
Total liabilities and net assets	\$ <u>3,667,402</u>	\$ <u>3,242,856</u>

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

**Aid to Victims of Domestic Abuse, Inc.**  
**Statement of Activities**  
**For the Year Ended June 30, 2023**  
**(with comparative totals for the year ended June 30, 2022)**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>2023 Total</u>	<u>2022 Total</u>
<b>Revenues and Support:</b>				
Contributions of cash and other financial assets	\$ 641,419	\$ 328,500	\$ 969,919	\$ 1,017,878
Contributions of nonfinancial assets	148,863	-	148,863	125,337
Grants - United Way	218,331	-	218,331	230,729
Grants - governmental agencies	2,781,329	-	2,781,329	2,292,729
Special events, net	316,963	-	316,963	284,040
Other income	10,380	-	10,380	11,589
	<u>4,117,285</u>	<u>328,500</u>	<u>4,445,785</u>	<u>3,962,302</u>
<b>Total revenues and support</b>				
	<u>4,117,285</u>	<u>328,500</u>	<u>4,445,785</u>	<u>3,962,302</u>
<b>Net Assets Released From Restrictions</b>	<u>257,194</u>	<u>(257,194)</u>	<u>-</u>	<u>-</u>
<b>Total support and revenues and net assets released from restriction</b>	<u>4,374,479</u>	<u>71,306</u>	<u>4,445,785</u>	<u>3,962,302</u>
<b>Expenses:</b>				
Program services				
Supporting services:	3,908,776	-	3,908,776	3,445,839
General and administration	153,146	-	153,146	138,744
Fundraising	169,235	-	169,235	204,158
	<u>4,231,157</u>	<u>-</u>	<u>4,231,157</u>	<u>3,788,741</u>
<b>Total expenses</b>				
	<u>4,231,157</u>	<u>-</u>	<u>4,231,157</u>	<u>3,788,741</u>
<b>Other Income (Expenses):</b>				
Loss on disposal of property and equipment	(1,761)	-	(1,761)	-
Investment gains (loss), net	9,846	-	9,846	(17,080)
	<u>8,085</u>	<u>-</u>	<u>8,085</u>	<u>(17,080)</u>
<b>Total other income (expenses)</b>				
	<u>8,085</u>	<u>-</u>	<u>8,085</u>	<u>(17,080)</u>
Change in net assets	151,407	71,306	222,713	156,481
ASC 842 Adjustment	(35,150)	-	(35,150)	-
<b>Net Assets, Beginning of Year</b>	<u>2,461,741</u>	<u>416,435</u>	<u>2,878,176</u>	<u>2,721,695</u>
<b>Net Assets, End of Year</b>	<u>\$ 2,577,998</u>	<u>\$ 487,741</u>	<u>\$ 3,065,739</u>	<u>\$ 2,878,176</u>

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



**Aid to Victims of Domestic Abuse, Inc.**  
**Statement of Functional Expenses**  
**For the Year Ended June 30, 2023**  
**(with comparative totals for the year ended June 30, 2022)**

	<u>Program Services</u>	<u>General and Administrative</u>	<u>Fundraising</u>	<u>2023 Total</u>	<u>2022 Total</u>
<b>Functional Expenses:</b>					
Salaries	\$ 2,071,189	\$ 76,454	\$ 103,866	\$ 2,251,509	\$ 2,019,967
Payroll taxes and benefits	443,380	16,367	22,235	481,982	403,961
Total personnel costs	<u>2,514,569</u>	<u>92,821</u>	<u>126,101</u>	<u>2,733,491</u>	<u>2,423,928</u>
<b>Other Expenses:</b>					
Communications	36,871	2,199	2,804	41,874	49,757
Interest expense	5,231	291	291	5,813	9,562
Licenses, dues and fees	11,851	508	7,432	19,791	19,173
Occupancy	588,194	44,095	13,148	645,437	535,095
Participant assistance	296,604	-	-	296,604	342,418
Professional fees	77,654	2,718	2,811	83,183	93,281
Public relations	4,726	190	4,510	9,426	41,181
Staff development and training	9,198	379	136	9,713	12,894
Supplies and rentals	217,134	3,275	4,717	225,126	98,360
Transportation	30,823	230	845	31,898	18,123
Total other expenses	<u>1,278,286</u>	<u>53,885</u>	<u>36,694</u>	<u>1,368,865</u>	<u>1,219,844</u>
<b>Special Event Expenses:</b>					
Advertising and marketing	-	-	17,765	17,765	15,362
Awards and giveaways	-	-	11,216	11,216	8,661
Food and beverage	-	-	22,913	22,913	13,469
Professional services	-	-	17,871	17,871	23,641
Rentals	-	-	4,155	4,155	2,822
Supplies and other direct costs	-	-	8,313	8,313	2,037
Total special event expenses	<u>-</u>	<u>-</u>	<u>82,233</u>	<u>82,233</u>	<u>65,992</u>
<b>Provision for Depreciation</b>	<u>115,921</u>	<u>6,440</u>	<u>6,440</u>	<u>128,801</u>	<u>144,969</u>
Total expenses by function	<u>3,908,776</u>	<u>153,146</u>	<u>251,468</u>	<u>4,313,390</u>	<u>3,854,733</u>
<b>Less Expense Included With Revenues on the Statement of Activities:</b>					
Cost of direct benefit to donor	<u>-</u>	<u>-</u>	<u>(82,233)</u>	<u>(82,233)</u>	<u>(65,992)</u>
Total expenses included in the expense section on the statement of activities	<u>\$ 3,908,776</u>	<u>\$ 153,146</u>	<u>\$ 169,235</u>	<u>\$ 4,231,157</u>	<u>\$ 3,788,741</u>

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

**Aid to Victims of Domestic Abuse, Inc.**  
**Statement of Cash Flows**  
**For the Year Ended June 30, 2023**  
**(with comparative totals for the year ended June 30, 2022)**

	<u>2023</u>	<u>2022</u>
<b>Cash Flows From Operating Activities:</b>		
Change in net assets	\$ 222,713	\$ 156,481
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Provision for depreciation	128,801	144,969
Net realized and unrealized (gains) losses on investments	(4,878)	20,706
Amortization of operating lease right-of-use asset	125,742	-
Gain on disposal of property and equipment	1,761	-
Changes in assets and liabilities:		
(Increase) decrease in assets:		
Grants and other receivables	(272,557)	22,549
Prepaid expenses	8,458	15,565
Increase (decrease) in liabilities:		
Accounts payable	(11,592)	5,833
Accrued expenses	(104,642)	47,764
Deferred revenue and refundable advances	(58,686)	51,741
Lease liability	(135,304)	-
Net cash provided by (used in) operating activities	<u>(100,184)</u>	<u>465,608</u>
<b>Cash Flows From Investing Activities:</b>		
Sale (purchase) of investments	(3,978)	(4,873)
Purchase of property and equipment	<u>(190,196)</u>	<u>(53,584)</u>
Net cash provided by (used in) investing activities	<u>(194,174)</u>	<u>(58,457)</u>
<b>Cash Flows From Financing Activities:</b>		
Proceeds from line of credit	621,172	946
Payment on line of credit	<u>(461,172)</u>	<u>(332,032)</u>
Net cash provided by (used in) financing activities	<u>160,000</u>	<u>(331,086)</u>
Net increase (decrease) in cash and cash equivalents	(134,358)	76,065
<b>Cash and Cash Equivalents, Beginning of Year</b>	<u>473,109</u>	<u>397,044</u>
<b>Cash and Cash Equivalents, End of Year</b>	<u>\$ 338,751</u>	<u>\$ 473,109</u>
<b>Supplemental Disclosure of Cash Flow Information:</b>		
Cash paid during the year for:		
Interest paid	<u>\$ 5,813</u>	<u>\$ 9,562</u>

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

## **Note 1 - Nature of Organization and Operations**

Aid to Victims of Domestic Abuse, Inc. (the "Organization") operates a center in the Southern Palm Beach County area. The Organization provides emergency shelter for victims of domestic violence and their children. In addition, the Organization provides counseling services, prevention programs, and community education to the general public. In March 2005, the Organization began a transitional living program for victims where they can stay up to two years.

## **Note 2 - Summary of Significant Accounting Policies**

**Basis of accounting:** The financial statements have been prepared on the accrual basis of accounting for financial reporting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

**Basis of presentation:** Financial statement presentation follows the recommendation of the Financial Accounting Standards Board in its Accounting Standards Update (FASB ASU) No. 2016-14 *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. Under FASB ASU No. 2016-14, the Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

**Net assets:** 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 (or certain grantor) restrictions.
- *Net Assets With Donor Restrictions* - Net assets subject to donor (or certain grantor) imposed restrictions. Some restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor or grantor. Other restrictions are perpetual in nature, where the donor or grantor stipulates that resources be maintained in perpetuity.

Generally, contributions restricted by donors are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

All contributions are considered available for general use, unless specifically restricted by the donor or subject to other legal restrictions.

**Cash and cash equivalents:** The Organization considers cash and all highly liquid investments available for current use with an original maturity of three months or less to be cash equivalents. Cash equivalents that the Organization intends to use for long-term purposes are classified as investments in the accompanying statement of financial position.

**Note 2 - Summary of Significant Accounting Policies (continued)**

**Investments:** The Organization reports its investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair values in the statement of financial position. Investments in mutual funds are carried at fair value, as quoted on major stock exchanges. Money market funds maintained a constant net asset value of \$ 1 per unit. Net investment gains (losses) are reported in the accompanying statement of activities and consist of interest and dividend income, realized and unrealized gains and losses, less investment expenses. Purchases and sales are recorded on a trade-date basis.

**Grants receivable:** Grants receivable at year-end represent allowable expenditures which have not yet been reimbursed by the granting agency. Management periodically reviews the grants receivable and other receivable balances and provides an allowance for those which may be uncollectible. As of June 30, 2023 and 2022, management considers all the receivables to be collectible within the current accounting period and an allowance for doubtful accounts has not been recorded.

**Promises to give:** Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at net present value based on an appropriate discount rate; at the time the promise is received. In subsequent years, amortization of the discounts is included in contribution revenue in the accompanying statement of activities. Conditional promises to give are recognized when the conditions on which they depend are substantially met. The Organization had no unconditional or conditional promises to give as of June 30, 2023 and 2022.

**Property and equipment:** Property and equipment are stated at cost, if purchased by the Organization or, if donated, at fair value on the date of donation, less accumulated depreciation. The Organization's policy is to provide for depreciation using the straight-line method over the estimated useful life of the asset.

Estimated useful lives for assets are as follows:

Buildings and improvements	5-40 years
Furniture and equipment	5-20 years
Vehicles	5 years

Maintenance and repairs are charged to expense as incurred. Additions and major renewals are capitalized.

**Compensated absences:** The Organization recognizes the costs of compensated absences when actually earned by the employees. Accordingly, a liability for such absences has been recorded in the accompanying financial statements in the accrued liabilities balance.

**Revenue and revenue recognition:** Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met or explicitly waived. Assets received before the barrier is overcome are accounted for as refundable advances.

**Note 2 - Summary of Significant Accounting Policies (continued)**

Grants from governmental agencies are generally billed monthly and are derived from units of service contracts and cost-reimbursements. Units of service contract revenues are recognized when the unit of service has been provided in compliance with the specific contract. Revenue derived from cost-reimbursement contracts, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses, are recognized when such expenditures are incurred in compliance with specific contract provisions.

Amounts received prior to meeting certain conditions, including measurable performance or other barriers, providing the unit of service, and/or incurring qualifying expenditures in compliance with the specific grant or contract are reported as a liability, refundable advances, in the statement of financial position.

Revenues from special events that are considered exchange transactions are not recognized until the special event takes place. Amounts received in advance are deferred to the applicable period.

**Leases:** The Organization determines if an arrangement is or contains a lease at inception. Leases are included in operating lease right-of-use (“ROU”) asset and lease liabilities in the statement of financial position. ROU assets and lease liabilities reflect the present value of the future minimum lease payments over the lease term. Operating lease expense is recognized on a straight-line basis over the lease term. The Organization does not report ROU assets and lease liabilities for its short-term leases (leases with a term of 12 months or less). Instead, the lease payments of those leases are reported as lease expense on a straight-line basis over the lease term.

In 2022, the Organization adopted FASB Accounting Standards Update (“ASU”) 2016-02, *Leases* (Topic 842), as amended. This guidance is intended to improve financial reporting of lease transactions by requiring organizations that lease assets to recognize assets and liabilities for the rights and obligations created by leases that extend more than 12 months. Key provisions in this guidance include additional disclosures surrounding the amount, timing, and uncertainty of cash flows arising from leases. The Organization elected the modified retrospective transition method, presenting the impact of ASU 2016-02 in the current year of adoption only, with the cumulative effect of initially applying the guidance recognized at the beginning of the current year. This resulted in an adjustment to net assets as of July 1, 2022 of approximately \$ 35,000. The Organization also elected the package of practical expedients that permits no reassessment of whether any expired or existing contracts are or contain a lease, the lease classification for any expired or existing leases, and any initial direct costs for any existing leases as of the effective date.

As a result of implementing this standard, the Organization recognized (a) operating lease liability representing the present value of the remaining lease payments, discounted using the Organization’s borrowing discount rate of 5.24%, totaling approximately \$ 387,000 as of July 1, 2022 and (b) operating right-of-use asset totaling approximately \$ 352,000 as of July 1, 2022.

**Advertising costs:** Advertising costs are charged to expense as incurred.

**Income taxes:** The Organization is registered with the Internal Revenue Services as a nonprofit organization under Internal Revenue Code Section 501(c)(3) and as such, are only subject to federal income taxes on unrelated business income. Per management, there were no income taxes resulting from unrelated business income during the years ended June 30, 2023 and 2022.

**Note 2 - Summary of Significant Accounting Policies (continued)**

**Concentrations of risk:** The Organization's assets that are exposed to credit risk consist primarily of cash, cash equivalents, investments, and receivables. Deposits are maintained at one financial institution, and such deposits may, at times, exceed Federally insured limits. Cash balances are maintained with what management believes to be a high-quality financial institution; therefore, management believes that credit risk related to these balances is minimal. Investments are held in a brokerage account protected by the Securities Investor Protection Corporation ("SIPC") in the event of broker-dealer failure, subject to applicable limits. The SIPC insurance does not protect against market losses on investments. Investments are overseen by an investment company whose performance is monitored by management. Credit risk with respect to accounts receivable is considered limited, by management, due to the number and credit worthiness of the entities and individuals who comprise the contributor/customer base. Accounts receivables are stated at the amount management expects to collect from outstanding balances. The Organization establishes an allowance for doubtful accounts based upon factors surrounding the credit risk of specific donors/customers, historical trends, and other information. Receivable balances are unsecured.

**Functional allocation of expenses:** The costs of providing the various programs and supporting services have been summarized on a functional basis in the accompanying statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Expenses that can be directly identified with a program or supporting service are charged accordingly. The financial statements report certain categories of expenses that are attributed to more than one function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses, including personnel costs, professional fees, occupancy costs and most other expenses are allocated on the basis of time and effort, full-time equivalents and other methods as determined by management.

**Use of estimates:** The Organization makes estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosures 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.

**Comparative financial information:** The financial statements include summarized comparative information from the prior year, which is not presented by net asset type and functional expense classification and does not include sufficient detail to conform with U.S. GAAP. This information should be read in conjunction with the Organization's audited financial statements for the year ended June 30, 2022, from which the comparative information was derived.

**Subsequent events:** Subsequent events were evaluated by management through October 26, 2023, which is the date the financial statements were available to be issued.

**Note 3 - Liquidity and Availability**

Financial assets available for general expenditures, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

Financial assets:	
Cash and equivalents	\$ 338,751
Investments	139,860
Grants and other receivables	<u>589,322</u>
Financial Assets, at year-end	<u>1,067,933</u>
Less those unavailable for general expenditures within one year, due to:	
Contractual or donor-imposed restrictions:	
Purpose and time restrictions by donor	<u>(487,741)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 580,192</u>

As 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. In the event of an unanticipated liquidity need, the Organization could draw upon \$ 340,000 of available line of credit (Note 6).

**Note 4 - Investments**

**Fair value measurements:** In accordance with the Financial Accounting Standards Board in its Accounting Standard Codification (ASC) No. 820, *Fair Value Measurement and Disclosures*, the Organization follows a framework for measuring fair value and expanded disclosures about fair value measurements. Various inputs are used in determining the value of the Organization's investments. These inputs are summarized in three levels listed below:

- Level 1 - Inputs that are quoted market prices (unadjusted) in active markets for identical investments that the reporting entity can access at the measurement date.
- Level 2 - Inputs are other than quoted prices included within Level 1 that are observable for the investments, either directly or indirectly (e.g. quoted prices in active markets for similar securities, securities valuations based on commonly quoted benchmarks, interest rates and yield curves, and/or securities indices).
- Level 3 - Inputs are significant unobservable inputs. (e.g. information about assumptions, including risk, market participants would use in pricing a security.)

**Aid to Victims of Domestic Abuse, Inc.**  
**Notes to Financial Statements**  
**June 30, 2023**  
**(with comparative totals as of June 30, 2022)**

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**Note 4 - Investments (continued)**

The inputs or methodologies used for valuing investments are not necessarily an indication of the risk associated with investing in those investments. An investment's classification within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Fair values of assets held by the Organization are classified at June 30, 2023 as follows:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Money market funds	\$ 1,720	\$ 1,720	\$ -	\$ -
Bond funds	81,110	81,110	-	-
Equity funds	<u>57,030</u>	<u>57,030</u>	<u>-</u>	<u>-</u>
	<u>\$ 139,860</u>	<u>\$ 139,860</u>	<u>\$ -</u>	<u>\$ -</u>

Fair values of assets held by the Organization are classified at June 30, 2022 as follows:

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Money market funds	\$ 2,183	\$ 2,183	\$ -	\$ -
Bond funds	77,839	77,839	-	-
Equity funds	<u>50,982</u>	<u>50,982</u>	<u>-</u>	<u>-</u>
	<u>\$ 131,004</u>	<u>\$ 131,004</u>	<u>\$ -</u>	<u>\$ -</u>

**Note 5 - Property and Equipment, Net**

Property and equipment consist of the following at June 30:

	<u>2023</u>	<u>2022</u>
Buildings and improvements	\$ 2,864,424	\$ 2,839,244
Furniture and equipment	460,583	459,727
Vehicles	<u>162,028</u>	<u>58,658</u>
	3,487,035	3,357,629
Less: accumulated depreciation	<u>(1,339,723)</u>	<u>(1,232,110)</u>
	2,147,312	2,125,519
Land	111,261	111,261
Construction in process	<u>71,427</u>	<u>33,586</u>
Property and equipment, net	<u>\$ 2,330,000</u>	<u>\$ 2,270,366</u>

**Note 6 - Line of Credit**

Previously, the Organization entered into a revolving line of credit agreement with a bank in the amount of \$ 500,000, secured by substantially all of the Organization's assets, with no fixed maturity date. The line of credit bears interest at the Wall Street Journal's prime rate plus 0.49%, but at a minimum rate of 3.25% (8.74% at June 30, 2023). The line of credit carries a term note conversion option for a period up to sixty months at any time, upon written notice to the Organization. As of June 30, 2023 and 2022, \$ 160,000 and \$ 0, respectively, was outstanding on the line of credit.



**Aid to Victims of Domestic Abuse, Inc.**  
**Notes to Financial Statements**  
**June 30, 2023**  
**(with comparative totals as of June 30, 2022)**

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**Note 7 - Net Assets with Donor Restrictions**

Net assets with donor restrictions consisted of the following as of June 30:

	<u>2023</u>	<u>2022</u>
Subject to expenditure for specified purpose:		
Direct assistance for participants	\$ 172,673	\$ 38,200
Emergency shelter	181,930	256,751
Life enrichment center	107,278	107,278
Outreach services	9,682	4,206
Residential food	16,178	10,000
	<u>\$ 487,741</u>	<u>\$ 416,435</u>

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors, as follows for the years ended June 30:

	<u>2023</u>	<u>2022</u>
Satisfaction of purpose restrictions:		
Direct assistance for participants	\$ 115,527	\$ 110,894
Emergency shelter	98,321	114,073
Outreach services	29,524	32,402
Residential food	13,822	-
	<u>\$ 257,194</u>	<u>\$ 257,369</u>

**Note 8 - Employee Benefits Plan**

The Organization maintains a Tax-Deferred Annuity defined contribution plan that covers employees meeting certain eligibility requirements. The plan permits only voluntary employee salary reduction contributions. The Organization had previously established a Thrift Plan for eligible employees. The plan was amended effective July 1, 2003 to provide that there will be no further benefits after that date.

**Note 9 - Contributed Nonfinancial Assets**

Contributed nonfinancial assets recognized with the statement of activities included the following for the years ended June 30:

	<u>2023</u>	<u>2022</u>
Household items and clothing	\$ 103,592	\$ 94,560
Food	45,271	20,008
Other	-	10,769
	<u>\$ 148,863</u>	<u>\$ 125,337</u>

Contributed services are recognized as in-kind revenues at their estimated fair value if they create or enhance nonfinancial assets or they require specialized skills that would need to be purchased if they were not donated. The Organization receives contributed household items and clothing and food that are reported at their estimated fair market value when received.

**Aid to Victims of Domestic Abuse, Inc.**  
**Notes to Financial Statements**  
**June 30, 2023**  
**(with comparative totals as of June 30, 2022)**

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**Note 10 - Operating Lease**

The Organization leases its administrative offices under an operating lease agreement expiring in 2025. Under the agreement, monthly payments are approximately \$ 12,200, subject to annual 3% increases. The right-of-use asset and corresponding liability associated with future lease payments at June 30, 2023 are approximately as follows:

		<u>Operating</u>
Right-of-use asset	\$	226,000
Lease liability	\$	252,000
Weighted Average:		
Discount Rate		5.24%
Remaining lease term (years)		1.6

Lease cost related to this lease and other short-term leases was approximately \$ 143,000 and \$ 148,000 for the years ended June 30, 2023 and 2022, respectively.

Estimated future operating lease payments are expected to be paid as follows:

<u>Year Ending June 30,</u>		<u>Operating</u>
2024	\$	156,300
2025		106,300
		<u>262,600</u>
Less: Present Value Discount		<u>(10,600)</u>
	\$	<u><u>252,000</u></u>

**Note 11 - Commitments and Contingencies**

**Grant requirement:** Previously, the Organization received grant funds from the Florida Department of Children and Families ("DCF") to improve their emergency shelter. As part of the requirements placed on the Organization to receive the funds, DCF retained certain rights on the assets acquired with the grant funds. DCF provided \$ 582,540 towards the improvements and retained a security interest in the form of a mortgage for a term of 20 years from the date of completion of the project. The security interest will end on June 20, 2035.

**Construction commitment:** During the year ended June 30, 2023, the Organization entered into an agreement with a contractor for improvements to the residential shelter. The contract amount for the project is approximately \$ 84,000. As of June 30, 2023, the remaining commitment on this contract is approximately \$ 29,000.

# ADDITIONAL INFORMATION



**Aid to Victims of Domestic Abuse, Inc.**  
**Schedule of Expenditures of Federal Awards and State Financial Assistance**  
**For the Year Ended June 30, 2023**

Federal/State Agency/Pass through Entity/ Program Title	AL/CSFA Number	Contract/Grant Number	Expenditures	State Matching Expenditures (1)	Transfer to Subrecipients
<b>Federal Agency Name:</b>					
Direct programs:					
U.S. Department of Justice-					
Office of Violence Against Women: Transitional Housing Assistance	16.736	2016-WH-AX-007	\$ 77,988	\$ -	\$ -
Housing Assistance	16.736	15JOVW-22- GG-03195-TRAN	38,530	-	-
		16.736 Total	<u>116,518</u>	<u>-</u>	<u>-</u>
Office of Violence Against Women: Consolidated and Technical Assistance Grant Engaging Men and Boys	16.888	15JOVW-22- GG-01075-ENGA	33,654	-	-
Indirect programs:					
U.S. Department of Housing and Urban Development-					
Pass-through Palm Beach County, Florida-					
Emergency Shelter Grants Program	14.231	R2021-1473	14,635	-	-
Emergency Shelter Grants Program	14.231	R2022-1503	104,897	-	-
		14.231 Total	<u>119,532</u>	<u>-</u>	<u>-</u>
Community Development Block Grant	14.218	R2021-1697	7,850	-	-
Community Development Block Grant	14.218	R2022-1197	22,784	-	-
		14.218 Total	<u>30,634</u>	<u>-</u>	<u>-</u>
U.S. Department of Health and Human Services-					
Pass-through Florida Department of Children and Families-					
Temporary Assistance to Needy Families	93.558	LN127	68,937	-	-
Temporary Assistance to Needy Families	93.558	LN221	155,159	-	-
		93.558 Total	<u>224,096</u>	<u>-</u>	<u>-</u>
Family Violence Prevention and services	93.671	LN127	55,554	13,889	-
Family Violence Prevention and services	93.671	LN221	125,037	31,259	-
COVID-19-Family Violence Prevention and Services	93.671	LN127	114,905	-	-
		93.671 Total	<u>295,496</u>	<u>45,148</u>	<u>-</u>

See notes to schedule of expenditures of federal awards and state financial assistance.

**Aid to Victims of Domestic Abuse, Inc.  
Schedule of Expenditures of Federal Awards and State Financial Assistance (Continued)  
For the Year Ended June 30, 2022**

<u>Federal/State Agency/Pass through Entity/ Program Title</u>	<u>AL/CSFA Number</u>	<u>Contract/Grant Number</u>	<u>Expenditures</u>	<u>State Matching Expenditures (1)</u>	<u>Transfer to Subrecipients</u>
<b>Federal Agency Name:</b>					
Indirect programs (continued):					
U.S. Department of Justice-					
Pass-through Futures Without Violence-					
Office of Violence Against Women: Technical Assistance Initiative					
	16.526	2019-TA-AX-K002	2,944	-	-
Pass-through State of Florida Office of Attorney General-					
Victims of Crime Act Program					
	16.575	VOCA-2021-00630	255,715	-	-
Victims of Crime Act Program					
	16.575	VOCA-2022-00893	572,739	-	-
		16.575 Total	<u>828,454</u>	<u>-</u>	<u>-</u>
Pass-through Legal Aid-					
Office of Violence Against Women: Legal Assistance for Victims					
	16.524	2019-X0275-FL-WL	9,178	-	-
Pass-through Palm Beach County Victim Services-					
Office of Violence Against Women: Improving Criminal Justice Response					
	16.590	R2022-0869	110,783	-	-
Total expenditures of financial awards			<u>1,771,289</u>	<u>45,148</u>	<u>-</u>
<b>State Financial Assistance:</b>					
Direct programs:					
Florida Department of Children & Families					
Domestic Violence Trust Fund					
	60.134	LN127	75,526	-	-
Domestic Violence Trust Fund					
	60.134	LN221	186,698	-	-
		60.134 Total	<u>262,224</u>	<u>-</u>	<u>-</u>
Domestic Violence SA for Certified Domestic Violence Centers					
	60.243	LN221	85,483	-	-
Child Abuse Domestic Violence Training					
	60.139	LN127	20,222	-	-
Child Abuse Domestic Violence Training					
	60.139	LN221	56,125	-	-
		60.139 Total	<u>76,347</u>	<u>-</u>	<u>-</u>
Total expenditures of state financial assistance			<u>424,054</u>	<u>-</u>	<u>-</u>
Total expenditures of federal awards and state financial assistance			<u>\$ 2,195,343</u>	<u>\$ 45,148</u>	<u>\$ -</u>

(1) State financial assistance not subject to Section 215.97, Florida Statutes.

See notes to schedule of expenditures of federal awards and state financial assistance.

**Aid to Victims of Domestic Abuse, Inc.**  
**Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance**  
**June 30, 2023**

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**Note 1 -Basis of Presentation**

The accompanying schedule of expenditures of federal awards and state financial assistance (the "Schedule") includes the grant activity of all federal awards and state financial assistance of Aid to Victims of Domestic Abuse, Inc., (the "Organization") for the year ended June 30, 2023. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in the Schedule may differ from amounts presented in or used in the preparation of the financial statements. Because the Schedule presents only a selected portion of the operations, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Organization.

**Note 2 - Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**Note 3 - Contingency**

The grants and contracts revenue received are subject to audit and adjustment. If any expenditures or expenses are disallowed by the grantor/contracting agencies as a result of such an audit, any claim for reimbursement to the grantor agencies would become a liability of the Organization. In the opinion of management, all grant expenditures are in compliance with the terms of the grant/contract agreements and applicable federal and state laws and other regulations.

**Note 4 - Indirect Cost Rate**

The Organization has elected to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

# INTERNAL CONTROLS AND COMPLIANCE



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Directors  
Aid to Victims of Domestic Abuse, Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Aid to Victims of Domestic Abuse, Inc. (a nonprofit organization) (the "Organization"), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 26, 2023.

### Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Organization's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.



## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Organization's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

KEEFE McCULLOUGH

Fort Lauderdale, Florida  
October 26, 2023

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH  
MAJOR PROGRAM AND ON INTERNAL CONTROL  
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Directors  
Aid to Victims of Domestic Abuse, Inc.

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Aid to Victims of Domestic Abuse, Inc.'s (a nonprofit organization) (the "Organization") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Organization's major federal programs for the year ended June 30, 2023. The Organization's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Organization complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal programs for the year ended June 30, 2023.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further describes in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Organization's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Organization's federal programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Organization's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Organization's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Organization's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Organization's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control over Compliance**

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Aid to Victims of Domestic Abuse, Inc.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

KEEFE McCULLOUGH

Fort Lauderdale, Florida  
October 26, 2023

**Aid to Victims of Domestic Abuse, Inc.  
 Schedule of Findings and Questioned Costs  
 For the Year Ended June 30, 2023**

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**SECTION I - SUMMARY OF AUDITOR'S RESULTS**

**Financial Statements**

Type of auditor's report issued:

*Unmodified Opinion*

Internal control over financial reporting:

Material weakness(es) identified?

       yes        X   no

Significant deficiency(ies) identified?

       yes        X   none reported

Noncompliance material to financial statements noted?

       yes        X   no

**Federal Programs**

Internal control over major federal programs:

Material weakness(es) identified?

       yes        X   no

Significant deficiency(ies) identified?

       yes        X   none reported

Type of auditor's report issued on compliance for major federal programs:

*Unmodified Opinion*

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

       yes        X   no

Identification of major federal program:

<u>ALN</u>	<u>Federal Program(s)</u>
16.575	Victims of Crime Act Program

Dollar threshold used to distinguish between Type A and Type B programs:

\$ 750,000 federal programs

Auditee qualified as low-risk auditee?

  X   yes             no

**SECTION II - FINANCIAL STATEMENTS FINDINGS**

None Reported.

**SECTION III - FEDERAL PROGRAMS FINDINGS AND QUESTIONED COSTS**

None Reported.

**SECTION IV - PRIOR YEAR AUDIT FINDINGS**

None Reported.