



Homeless Coalition

PALM BEACH COUNTY

Financial Statements
September 30, 2022

Mari Huff C.P.A., P.A.
Certified Public Accountants
Stuart, Florida

THE HOMELESS COALITION OF PALM BEACH COUNTY, INC.

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Mari Huff C.P.A., P.A.

CERTIFIED PUBLIC ACCOUNTANTS

MEMBER:
American Institute of Certified
Public Accountants
Florida Institute of Certified
Public Accountants
National Association of Certified
Valuators and Analysts

INDEPENDENT AUDITOR'S REPORT

Board of Directors and Executive Director
The Homeless Coalition of Palm Beach County, Inc.
West Palm Beach, Florida

Opinion

We have audited the accompanying financial statements of The Homeless Coalition of Palm Beach County, Inc. (the "Coalition") (a nonprofit Florida corporation), which comprise the statement of financial position as of September 30, 2022, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Homeless Coalition of Palm Beach County, Inc., as of September 30, 2022, and the changes in its net assets and its cash flows for the year then ended in conformity 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. 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 Homeless Coalition of Palm Beach County, Inc. 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 opinion.

Responsibilities of Management 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, 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 ability of The Homeless Coalition of Palm Beach County, Inc. 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 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, 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 internal controls of The Homeless Coalition of Palm Beach County, Inc. 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 ability of The Homeless Coalition of Palm Beach County, Inc. 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.

MARI HUFF CPA, PA

Mari Huff C.P.A., P.A.
January 25, 2023

THE HOMELESS COALITION OF PALM BEACH COUNTY, INC.

Statement of Financial Position

As of September 30, 2022

	Without donor restrictions	With donor restrictions	Total
ASSETS:			
Cash and cash equivalents	\$ 267,482	\$ -	\$ 267,482
Cash and cash equivalents (restricted)	-	75,000	75,000
Investments	323,643	-	323,643
Grants receivable (see note 11)	218,330	-	218,330
Intangibles, net	6,898	-	6,898
Total assets	\$ 816,353	\$ 75,000	\$ 891,353
LIABILITIES AND NET ASSETS:			
Liabilities:			
Accounts payable	\$ 55,499	\$ -	\$ 55,499
Accrued expenses	16,871	-	16,871
Grant funds payable	-	75,000	75,000
Total liabilities	72,370	75,000	147,370
Net assets:			
Without donor restrictions	743,983	-	743,983
Total net assets	743,983	-	743,983
Total liabilities and net assets	\$ 816,353	\$ 75,000	\$ 891,353

See independent auditor's report and notes to financial statements

THE HOMELESS COALITION OF PALM BEACH COUNTY, INC.

Statement of Activities

For the Year Ended September 30, 2022

	Without donor restrictions	With donor restrictions	Total
Support and revenues:			
Government grants	\$ 523,266	\$ -	\$ 523,266
Foundation and private grants	263,882	-	263,882
Other contributions	323,475	-	323,475
In-kind contributions	1,087,209	-	1,087,209
Special events	428,577	128,789	557,366
Interest and dividends	1,986	-	1,986
Unrealized loss on investments	(85,500)	-	(85,500)
Total support and revenues	2,542,895	128,789	2,671,684
Net assets released from restrictions:			
Restrictions satisfied by events	128,789	(128,789)	-
Total net assets released from restrictions	128,789	(128,789)	-
Functional expenses:			
Program services	1,281,609	-	1,281,609
Support services	388,576	-	388,576
Total functional expenses	1,670,185	-	1,670,185
In-kind expenses	1,087,209	-	1,087,209
Total expenses	2,757,394	-	2,757,394
Change in net assets	(85,710)	-	(85,710)
Net assets, beginning of year	829,693	-	829,693
Net assets, end of year	\$ 743,983	\$ -	\$ 743,983

See independent auditor's report and notes to financial statements

THE HOMELESS COALITION OF PALM BEACH COUNTY, INC.

Statement of Functional Expenses

For the Year Ended September 30, 2022

	PROGRAM SERVICES					SUPPORT SERVICES				TOTALS
	Creating Housing Opportunities	Project Homeless Connect	Homeless Resource Center	Community Outreach & Public Awareness	Breaking Bread, Breaking Barriers	Total Program Services	Management and General	Fund Raising	Total Support Services	
Personnel costs	\$ 39,986	\$ 9,035	\$ 30,118	\$ 98,555	\$ 36,141	\$ 213,835	\$ 12,047	\$ 75,294	\$ 87,341	\$ 301,176
Professional fees	14,335	6,983	7,228	7,106	-	35,652	84,494	2,364	86,858	122,510
Conferences	-	-	-	679	-	679	21	-	21	700
Special events	-	-	-	-	-	-	-	173,344	173,344	173,344
Program	671,071	41,626	64,307	191,549	51,534	1,020,087	2,013	18,562	20,575	1,040,662
Office	478	550	1,764	5,922	640	9,354	10,530	1,451	11,981	21,335
Insurance	485	357	484	484	192	2,002	4,997	140	5,137	7,139
Amortization	-	-	-	-	-	-	1,724	-	1,724	1,724
Depreciation	-	-	-	-	-	-	1,595	-	1,595	1,595
Total expenses	\$ 726,355	\$ 58,551	\$ 103,901	\$ 304,295	\$ 88,507	\$ 1,281,609	\$ 117,421	\$ 271,155	\$ 388,576	\$ 1,670,185

See independent auditor's report and notes to financial statements

THE HOMELESS COALITION OF PALM BEACH COUNTY, INC.

Statement of Cash Flows

For the Year Ended September 30, 2022

	Without donor restrictions	With donor restrictions	Total
Cash flows used in operating activities:			
Cash received from:			
Public support and revenues	\$ 1,454,384	\$ 75,000	\$ 1,529,384
Interest and dividends	1,986	-	1,986
Cash paid to employees and suppliers	(1,544,846)	(128,789)	(1,673,635)
Net cash used in operating activities	(88,476)	(53,789)	(142,265)
Cash flows used in investing activities:			
Purchases of investments	(409,143)	-	(409,143)
Net cash used in investing activities	(409,143)	-	(409,143)
Net change in cash and cash equivalents	(497,619)	(53,789)	(551,408)
Cash and cash equivalents, beginning of year	765,101	128,789	893,890
Cash and cash equivalents, end of year	\$ 267,482	\$ 75,000	\$ 342,482
Reconciliation of change in net assets to net cash used in operating activities:			
Change in net assets	\$ (85,710)	\$ -	\$ (85,710)
Adjustments to reconcile change in net assets to net cash used in operating activities			
Depreciation and amortization expense	3,319	-	3,319
Unrealized loss on investments	85,500	-	85,500
Change in:			
Accounts receivable	(84,816)	-	(84,816)
Prepaid expenses	5,130	-	5,130
Accounts payable	(6,679)	-	(6,679)
Accrued expenses	(5,220)	-	(5,220)
Grant funds payable	-	75,000	75,000
Deferred revenue	-	(128,789)	(128,789)
Net cash used in operating activities	\$ (88,476)	\$ (53,789)	\$ (142,265)

See independent auditor's report and notes to financial statements

THE HOMELESS COALITION OF PALM BEACH COUNTY, INC.

Notes to Financial Statements

September 30, 2022

NOTE 1: NATURE OF THE ORGANIZATION

The Homeless Coalition of Palm Beach County, Inc., (the “Coalition”) was incorporated in September 1988 as a not-for-profit Florida corporation under the provisions of Chapter 617 of the Florida Statutes. The mission of the Coalition is to end homelessness in Palm Beach County, Florida. In September 2008, the Palm Beach County Board of County Commissioners adopted a comprehensive strategic plan known as the Ten-Year Plan. Along with this plan was the creation of the Homeless Advisory Board. The Coalition accomplishes its mission through activities associated with advocacy, education, community outreach, and fundraising to sustain the *Ten-Year Plan*. The Coalition concentrates on raising community awareness concerning homeless issues, increasing collaboration among service providers, and obtaining resources for programs aimed at helping Palm Beach County’s homeless population transition out of homelessness into self-sufficiency. Currently, services are provided through five main programs: Creating Housing Opportunities, Project Homeless Connect, Homeless Resource Center, Community Outreach and Public Awareness Program, and Breaking Bread Breaking Barriers. The Coalition’s vision is to ensure that no one remains homeless in Palm Beach County. Through prevention, intervention, and advocacy services, it acts as the voice of the homeless. The Coalition is an essential stakeholder in Palm Beach County’s plan to address homelessness and provides fundraising for and operations of the programs.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accounting and reporting policies of the Coalition conform to accounting principles generally accepted in the United States of America and are in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958-205 Not-for Profit Entities Presentation of Financial Statements.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure 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

For purposes of the statement of cash flows, the Coalition considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Investments

Investments in equity securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the Statement of Financial Position. Unrealized gains and losses are included in the change in net assets. Investment income and gains restricted by a donor are reported as increases in net assets without donor restrictions if the restrictions are met (either by passage of time or by use) in the reporting period in which the income and gains are recognized.

THE HOMELESS COALITION OF PALM BEACH COUNTY, INC.

Notes to Financial Statements

September 30, 2022

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Grants Receivable

The Organization recognizes income from reimbursement grants as of the date on which the contracted reimbursable expenses have been incurred. Any amounts not received by that date are reported as grants receivable and recognized as grant income. An allowance of doubtful accounts may be recorded based upon the history of collections. No allowance was deemed necessary at September 30, 2022.

Promises to Give

Contributions are recognized when the donor makes a promise to give to the Coalition that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restriction if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, donor restricted net assets are reclassified to net assets without donor restrictions.

Property and Equipment

The Coalition capitalizes property and equipment over \$1,000. Lesser amounts are expensed. Purchased property and equipment are capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as contributions without donor restrictions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as contributions with donor restrictions. Absent donor stipulations regarding how long those donated assets must be maintained, the Coalition reports expirations of donor restrictions when the donated or acquired assets are placed in service. The Coalition reclassifies donor restricted net assets to net assets without donor restrictions at that time. Property and equipment currently consist of computer equipment which is being depreciated using the straight-line method over an estimated useful life of five years.

Accrued Compensated Absences

Employees of the Organization are entitled to paid time off (PTO) based on completed years of employment. PTO is earned on a monthly basis and is credited to an employee's PTO account on the first day of the month following the month that the PTO was earned. Upon resignation, termination, or retirement, employees are paid a lump sum PTO payment in the pay period following their last day worked. No amount has been recognized or accrued for compensated absences at September 30, 2022.

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 related changes 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. The governing board may designate, from net assets without donor restrictions, net assets that are board-designated for specific purposes.

THE HOMELESS COALITION OF PALM BEACH COUNTY, INC.

Notes to Financial Statements

September 30, 2022

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Net Assets (continued)

Net Assets With Donor Restrictions – Net assets subject to donor – (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, in which the donor stipulates that resources are to be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resources was restricted has been fulfilled, or both.

Contributions

Contributions received are recorded as with donor restrictions or without donor restriction depending on the existence or nature of any donor restrictions.

Contributed Services

In order to operate various programs, the Coalition relies on the donated time and services of volunteers. The Coalition generally pays for services requiring specific expertise. However, many individuals volunteer their time and perform a variety of services that assist the Coalition, but these services do not meet the criteria for recognition as contributed services in the financial statements. It is estimated that the Coalition received approximately 5,000 in volunteer hours not recognized as revenue for the year ended September 30, 2022. Other services that can be identified with certain amounts have been reflected in the financial statements as in-kind contributions.

Revenue from Contracts with Customers

Funds from ticket sales for special events are generally received in advance. The event is considered a single performance obligation and revenues are recognized at the point in time when the event is performed. Ticket sales received in advance of events are recorded as deferred revenue in the Statement of Financial Position and are reported as revenue without donor restrictions as performance obligations are met.

Functional Expenses

The Coalition allocates its expenses on a functional basis among its various programs and supporting activities. Expenses that cannot be identified with a specific program or supporting activity are allocated directly according to their natural expenditure classification.

Income Taxes

The Coalition is a not-for-profit organization that is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service (IRS) as other than a private foundation.

The Coalition's Forms 990, *Return of Organization Exempt from Income Tax*, are no longer subject to examination for the years ended before 2020.

THE HOMELESS COALITION OF PALM BEACH COUNTY, INC.

Notes to Financial Statements

September 30, 2022

NOTE 3: SIGNIFICANT ESTIMATE

The allocation of expenses in the Statement of Functional Expenses is a significant estimate based upon management's analysis of relevant factors such as time spent, space utilized, and natural expense. It is at least reasonably possible that the estimate will change within one year, and the effect of that change may be material.

NOTE 4: CONCENTRATION OF CREDIT RISK

The Coalition maintains deposits at local financial institutions located in Palm Beach County, Florida. The Federal Deposit Insurance Corporation (FDIC) insures deposits up to \$250,000 per customer, per financial institution. At September 30, 2022 the Coalition had no uninsured deposits.

NOTE 5: INVESTMENTS

Investments at September 30, 2022 composed of the following:

	Cost	Gross unrealized Losses	Fair value
<u>Investments (held for trading)</u>			
Stock funds	\$ 233,361	\$ (55,582)	\$ 177,779
Balanced funds	37,566	(7,451)	30,115
Bond funds	138,216	(22,467)	115,749
Total investments	<u>\$ 409,143</u>	<u>\$ (85,500)</u>	<u>\$ 323,643</u>

NOTE 6: FAIR VALUE MEASUREMENT

FASB ASC 820 10, *Fair Value Measurements and Disclosures*, defines fair value, establishes a framework to measure fair value within GAAP, and establishes a fair value hierarchy which prioritizes the inputs to valuation techniques.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability occurs in the principal market for the asset or liability or, in the absence of a principal market, income or cost approach, as specified by FASB ASC 820, are used to measure fair value.

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities which the Coalition has the ability to access.
- Level 2 inputs (other than quoted prices included within Level 1) that are observable for the asset or liability, either directly or indirectly
- Level 3 inputs are unobservable inputs for the asset or liability and rely on management's own assumptions about the assumptions that market participants would use in pricing the asset or liability.

THE HOMELESS COALITION OF PALM BEACH COUNTY, INC.

Notes to Financial Statements

September 30, 2022

NOTE 6: FAIR VALUE MEASUREMENT (continued)

The fair value measurements and levels within the fair value hierarchy of those measurements for the assets reported at fair value on a recurring basis at September 30, 2022, are as follows:

Description	Fair Value (Level 1)	Significant Observable Inputs (Level 2)	Significant Observable Inputs (Level 2)
Fixed income	\$ 115,749	\$ -	\$ -
Equities	207,894	-	-
Total investments	\$ 323,643	\$ -	\$ -

NOTE 7: GRANTS RECEIVABLE

Grants receivable at September 30, 2022 were as follows:

Board of county commissioners	\$ 198,330
Pratt & Whitney	10,000
Split Rock Foundation	10,000
Total	\$ 218,330

NOTE 8: PROPERTY AND EQUIPMENT

Property and equipment, at September 30, 2022, consisted of the following:

Furniture and equipment	\$ 10,634
Less: accumulated depreciation	(10,634)
Total	\$ -

Depreciation expense for the year ended September 30, 2022 was \$1,595.

NOTE 9: INTANGIBLE ASSETS

Intangible assets consisted of the following at September 30, 2022:

Computer software	\$ 18,667
Less: accumulated amortization	(11,769)
Total	\$ 6,898

Amortization expense of \$1,724 was recorded for the year ended September 30, 2022.

THE HOMELESS COALITION OF PALM BEACH COUNTY, INC.

Notes to Financial Statements

September 30, 2022

NOTE 10: IN-KIND CONTRIBUTIONS AND EXPENSES

The Coalition receives in-kind contributions in the form of donated staff, office space, storage space, donation center inventory, silent auction items for fundraisers, and services provided by professionals, local businesses, and volunteers. Revenue is recognized when the services are provided, and a corresponding expense is recognized for the services that would otherwise have to be paid by the Coalition. The Coalition recognized the following in-kind contributions and expenses for the year ended September 30, 2022:

General inventory and volunteers	\$ 1,036,609
Administrative office space	36,200
Client servicing space at the Senator Phillip D. Lewis Center	14,400
	<u>\$ 1,087,209</u>

NOTE 11: FINANCIAL ASSISTANCE

Palm Beach County Board of County Commissioners Agreement

In August 2011, the Coalition entered into an agreement with Palm Beach County (the “County”) through its Board of Commissioners to cooperatively manage the implementation of the *Ten-Year Plan to End Homelessness in Palm Beach County*. On July 2, 2019, the Coalition amended the plan and entered into a new ten-year agreement with Palm Beach County (the “County”) through its Board of Commissioners to receive financial assistance for the support and implementation of the Community Plan to End Homelessness in Palm Beach County (Community Plan). The agreement allows for \$1,537,500 to be collected from July 2, 2019 to September 30, 2029, of which \$187,500 was received in prior years and \$150,000 was received for the year ended September 30, 2022. The Coalition anticipates an annual allocation of \$150,000 to be received in each subsequent fiscal year contingent upon budgetary appropriations by the County.

Under the terms of this contract, the County provides the Coalition with office space in the Department of Community Services building, without charge. Within this office space, the County provides office furniture, telephones, computers, copier, faxes, utilities, and janitorial services.

The Coalition assists in providing fundraising for the *Ten-Year Plan* and the operations of the Homeless Resource Center. Expenses paid by the County on behalf of the Coalition are included as part of in-kind revenues and expenses. With these provisions and any future amendments, it is the intention of both parties to successfully implement the *Ten-Year Plan*.

Parks to Work Program

On July 2, 2019, the Coalition entered into an agreement with Palm Beach County (the “County”) through its Board of Commissioners to receive financial assistance for its Parks to Work program for the period April 8, 2019 through September 30, 2019. The contract was extended to October 1, 2022 and the funding increased by \$88,088. During the year ended September 30, 2022, no amount was received from the County as a result of COVID-19 policies. This program has not been renewed.

THE HOMELESS COALITION OF PALM BEACH COUNTY, INC.

Notes to Financial Statements

September 30, 2022

NOTE 11: FINANCIAL ASSISTANCE (continued)

Palm Beach County Board of County Commissioners Agreement (continued)

Emergency Solutions Grant Program

On December 13, 2021, the Coalition entered into an agreement with Palm Beach County (the “County”) under the Emergency Solutions Grant Program – CARES Act to provide emergency shelter services to individuals and families who are homeless, at imminent risk, or at risk of homelessness due to COVID-19. The initial agreement was from June 1, 2021 through September 30, 2022 for \$116,000. The agreement was then amended to begin January 1, 2021 not to exceed \$166,000. Under this agreement the Coalition received funds in the amount of \$75,000 that were restricted for emergency shelter services. These funds were not used and are required to be repaid to the County.

The Emergency Solutions Grant Program also provided housing stabilization, peer support and case management for individuals due to COVID-19. Funds in the amount of \$199,751 were received for the coverage period October 1, 2021 through September 30, 2022 for an amount of \$199,751. This program has not been renewed.

As of September 30, 2022 the Coalition had \$198,330 in grant receivables from Palm Beach County Board of County Commissioners.

NOTE 12: ECONOMIC DEPENDENCE

The Coalition’s operations are substantially dependent on the receipt of support and revenue from grants and county donations. Loss of these funds or large decreases in this type of funding would have a material effect on the financial position and operations of the Coalition.

NOTE 13: SPECIAL EVENTS

The Organization’s special event revenue and direct expenses consisted of the following for the year ended September 30, 2022:

	<u>Revenue</u>	<u>Expense</u>	<u>Net</u>
Mayor's Ball	\$ 411,032	\$ 124,166	\$ 286,866
Lewis Lunch	146,334	49,178	97,156
Total	<u>\$ 557,366</u>	<u>\$ 173,344</u>	<u>\$ 384,022</u>

NOTE 14: LIQUIDITY AND AVAILABILITY

The schedule below reflects the Organization’s financial assets as of the Statement of Financial Position date, reduced by amounts that are not available for general use due to contractual or donor-imposed restrictions within one year of the Statement of Financial Position date. Other amounts that are not available may also include Board designated amounts that could be utilized if the Board approves the use.

THE HOMELESS COALITION OF PALM BEACH COUNTY, INC.

Notes to Financial Statements

September 30, 2022

NOTE 14: LIQUIDITY AND AVAILABILITY (continued)

The balance represents financial assets that are liquid and available within one year:

Financial assets:		
Cash and cash equivalents	\$	342,482
Investments		323,643
Less donor restricted cash		<u>(75,000)</u>
Total financial assets available within one year	\$	<u>591,125</u>

NOTE 15: EVALUATION OF SUBSEQUENT EVENTS

The Coalition has evaluated subsequent events through January 25, 2023, the date which the financial statements were available to be issued.