

Financial Statements

**DBWPC, Inc. d/b/a Delores Barr Weaver Policy Center
(A Not for Profit Corporation)**

December 31, 2020 and 2019



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INDEPENDENT AUDITOR'S REPORT

To Management and the Board of Directors
DBWPC, Inc. d/b/a Delores Barr Weaver Policy Center, Inc.
Jacksonville, Florida

We have audited the accompanying financial statements of DBWPC, Inc. d/b/a Delores Barr Weaver Policy Center (a not for profit corporation) which comprise the statements of financial position as of December 31, 2020 and 2019 and the related statement of activities, functional expenses and cash flows, and the related notes to the financial statements for the years then ended.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of DBWPC, Inc. d/b/a Delores Barr Weaver Policy Center (a not for profit corporation) as of December 31, 2020 and 2019 and the changes in its net assets, and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Masters Smith & Wisby P.A.

Certified Public Accountants
Jacksonville, Florida

July 14, 2021

DBWPC, Inc. d/b/a DELORES BARR WEAVER POLICY CENTER
(A NOT FOR PROFIT CORPORATION)
STATEMENTS OF FINANCIAL POSITION

	December 31	
	2020	2019
 <u>ASSETS</u>		
Cash and cash equivalents	\$ 1,836,357	\$ 1,942,459
Accounts receivable	98,333	38,412
Prepaid expenses	6,565	6,269
Property and equipment	87,132	92,470
Total Assets	<u>\$ 2,028,387</u>	<u>\$ 2,079,610</u>
 <u>LIABILITIES AND NET ASSETS</u>		
Liabilities:		
Accrued liabilities	\$ 26,891	\$ 57,562
Paycheck protection program loan	352,900	-
Net Assets:		
Without donor restrictions	1,476,989	1,904,203
With donor restrictions	171,607	117,845
Total Net Assets	1,648,596	2,022,048
Total Liabilities and Net Assets	<u>\$ 2,028,387</u>	<u>\$ 2,079,610</u>

See notes to financial statements

DBWPC, Inc. d/b/a DELORES BARR WEAVER POLICY CENTER
(A NOT FOR PROFIT CORPORATION)
STATEMENTS OF ACTIVITIES

	Years Ended December 31	
	2020	2019
Changes in Net Assets Without Donor Restrictions		
Revenue and support:		
Foundation and trust grants	\$ 383,818	988,184
Other contributions	88,747	18,058
Program services	833,180	932,467
Contract services	45,979	46,019
Special events	182,499	187,131
Other income	3,096	2,850
Investment income	2,779	1,507
In-kind	30,311	39,082
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Total revenue and support without donor restrictions	1,570,409	2,215,298
Net assets released from restrictions	132,906	142,207
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Total revenue and support	1,703,315	2,357,505
Expenses:		
Program Services		
Research	182,583	246,860
Advocacy	135,656	274,344
Training and technical assistance	65,953	103,399
Model programing	1,150,462	1,314,239
Supporting Services		
Management and general	389,152	289,172
Fundraising	206,723	242,839
	<hr/>	<hr/>
Total Expenses	2,130,529	2,470,853
Change in net assets without donor restrictions	(427,214)	(113,348)
Changes in Net Assets With Donor Restrictions		
Foundation and trust grants	186,668	187,060
Net assets released from restrictions	(132,906)	(142,207)
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Change in net assets with donor restrictions	53,762	44,853
Change in Net Assets	(373,452)	(68,495)
Net Assets, Beginning of Year	2,022,048	2,090,543
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Net Assets, End of Year	<u>\$ 1,648,596</u>	<u>\$ 2,022,048</u>

See notes to financial statements

DBWPC, Inc. d/b/a DELORES BARR WEAVER POLICY CENTER
(A NOT FOR PROFIT CORPORATION)
STATEMENT OF FUNCTIONAL EXPENSES
For the year ended December 31, 2020

	Program Services					Total
	Research	Advocacy	Training and Technical Assistance	Model Programming	Management and General	
Expenses:						
Salaries & wages	\$ 130,884	\$ 24,652	\$ 10,723	\$ 793,924	\$ 215,859	\$ 1,303,160
Payroll taxes	10,409	1,986	868	59,218	17,239	99,805
Stipends/fellowships	1,125	-	-	9,250	-	10,375
Retirement plan contribution	4,844	804	421	22,579	6,735	40,041
Other employee benefits	19,391	3,232	1,065	122,540	28,784	194,845
	166,653	30,674	13,077	1,007,510	268,617	1,648,226
Contract services	6,425	100,728	48,751	66,227	11,038	248,148
Occupancy	2,792	762	513	16,279	39,161	62,300
Depreciation	-	-	-	-	14,400	14,400
Telephone & technology management	5,014	764	792	30,567	8,151	52,860
Insurance	690	188	188	3,824	990	6,569
Professional, legal & accounting	-	-	-	-	31,605	31,605
Travel, meetings, & special events	371	2,421	1,599	9,840	223	14,908
Meals	-	72	215	49	609	961
Training	-	-	186	247	3,599	4,031
Memberships & dues	384	-	-	-	1,338	1,793
Licenses & fees	-	-	-	202	2,372	4,491
Office & supplies	80	-	101	3,777	2,363	22,111
Printing & copying	175	48	530	1,086	4,688	7,272
Special needs	-	-	-	10,853	-	10,853
Total Expenses	\$ 182,583	\$ 135,656	\$ 65,953	\$ 1,150,462	\$ 389,152	\$ 2,130,529

See notes to financial statements

DBWPC, Inc. d/b/a DELORES BARR WEAVER POLICY CENTER
(A NOT FOR PROFIT CORPORATION)
STATEMENT OF FUNCTIONAL EXPENSES
For the year ended December 31, 2019

	Program Services						Total
	Research	Advocacy	Training and Technical Assistance	Model Programming	Management and General	Fundraising	
Expenses:							
Salaries & wages	\$ 169,400	\$ 54,793	\$ 45,057	\$ 881,729	\$ 178,263	\$ 118,938	\$ 1,448,180
Payroll taxes	12,070	3,996	2,963	71,202	14,215	9,236	113,682
Stipends/fellowships	625	-	-	10,000	-	-	10,625
Retirement plan contribution	5,719	1,274	1,238	28,393	6,321	4,249	47,194
Other employee benefits	27,315	9,929	8,659	127,591	27,447	18,480	219,422
	<u>215,128</u>	<u>69,993</u>	<u>57,916</u>	<u>1,118,916</u>	<u>226,246</u>	<u>150,903</u>	<u>1,839,102</u>
Contract services	13,029	192,256	31,386	30,657	9,436	49,867	326,631
Occupancy	5,611	1,972	724	47,837	5,942	5,067	67,153
Depreciation	-	-	-	-	14,937	-	14,937
Telephone & technology management	4,760	1,222	470	34,353	4,212	7,131	52,148
Insurance	230	63	63	1,276	307	230	2,169
Professional, legal & accounting	1,452	1,305	-	2,460	6,321	1,410	12,948
Travel, meetings, & special events	4,374	7,183	8,469	28,515	7,576	20,776	76,893
Meals	138	239	1,689	2,238	3,701	720	8,724
Training	6	-	570	4,795	2,703	396	8,471
Marketing	-	-	-	-	825	-	825
Memberships & dues	484	-	-	36	878	1,140	2,537
Licenses & fees	-	-	58	200	585	199	1,042
Office & supplies	291	37	654	13,493	3,209	1,179	18,863
Postage	88	31	280	46	456	322	1,224
Charitable donations	-	-	-	-	100	-	100
Printing & copying	1,268	44	983	929	1,595	2,517	7,336
Special needs	-	-	135	28,489	143	983	29,749
Total Expenses	<u>\$ 246,860</u>	<u>\$ 274,344</u>	<u>\$ 103,399</u>	<u>\$ 1,314,239</u>	<u>\$ 289,172</u>	<u>\$ 242,839</u>	<u>\$ 2,470,853</u>

See notes to financial statements

DBWPC, Inc. d/b/a DELORES BARR WEAVER POLICY CENTER
(A NOT FOR PROFIT CORPORATION)
STATEMENTS OF CASH FLOWS

Cash Flows from Operating Activities:	Years Ended December 31	
	2020	2019
Change in net assets	\$ (373,452)	\$ (68,495)
Adjustments to reconcile change in net assets to net cash flows from operations		
Depreciation	14,400	14,937
Loss on disposal of property and equipment	2,874	-
Changes in operating assets and liabilities:		
Accounts receivable	(59,921)	59,039
Prepaid expenses	(296)	(6,269)
Accrued liabilities	(30,671)	20,335
Net Cash Flows from Operating Activities	(447,065)	19,547
Cash Flows from Investing Activities:		
Purchase of property and equipment	(11,937)	(6,979)
Net Cash Flows from Investing Activities	(11,937)	(6,979)
Cash Flows from Financing Activities:		
Paycheck protection program loan	352,900	-
Net Cash Flows from Financing Activities	352,900	
Net Change in Cash and Cash Equivalents	(106,102)	12,568
Cash and Cash Equivalents, Beginning of Year	1,942,459	1,929,891
Cash and Cash Equivalents, End of Year	\$ 1,836,357	\$ 1,942,459

See notes to financial statements

**DBWPC, Inc. d/b/a DELORES BARR WEAVER POLICY CENTER
(A NOT FOR PROFIT CORPORATION)**

**NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2020 and 2019**

A. Nature of Activities and Significant Accounting Policies:

Nature of Activities

DBWPC, Inc. d/b/a Delores Barr Weaver Policy Center, (the "Policy Center"), was incorporated in Florida on August 24, 2012 as a tax exempted 501(c)(3) corporation. The Policy Center's mission is to be the "Voice for Girls". The Policy Center engages communities, organizations and individuals through quality research, community organizing, advocacy, training and model programming to advance the rights of girls and young women, especially those in the justice and child protection systems.

Basis of Accounting and presentation

The financial statements of the Policy Center have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board's (FASB) Accounting Standard Codification for Financial Statements of Not-for-Profit Organizations (ASC 958). In June 2018 the FASB amended ASC 958 by issuing Accounting Standards Update (ASU) 2018-08 "*Clarifying the Scope and Accounting Guidance for Contributions Made*" (Topic 958). ASU 2018-08 establishes specific criteria for determining whether a transaction is a contribution or an exchange transaction, as well if it is conditional or unconditional. The Policy Center adopted ASU 2018-08 effective January 1, 2019 using the modified prospective approach with no significant effect on revenue recognition. In August 2016, the FASB issued ASU 2016-14, "*Presentation of Financial Statements of Not-for-Profit entities*" (Topic 958). The ASU amended the not-for-profit reporting model by changing the reporting of net assets from three classes to two classes, net assets without donor restrictions and net asset with donor restrictions, as well as adding and enhancing certain financial statement disclosures. The ASU 2016-14 is effective using a modified retrospective approach for fiscal years beginning after December 15, 2017.

Use of 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 and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Policy Center considers all highly liquid short-term investments with an original maturity of three months or less to be cash equivalents.

The Policy Center maintains cash balances at high quality financial institutions located in Jacksonville, Florida, which at times, may exceed Federal Deposit Insurance Corporation (FDIC) limits. The Center monitors the creditworthiness of these institutions and has not experienced, nor does it anticipate, any loss of funds in these accounts. Cash balances exceeded FDIC insured limits by \$1,345,730 and \$1,439,945 at December 31, 2020 and 2019, respectively.

DBWPC, Inc. d/b/a DELORES BARR WEAVER POLICY CENTER
(A NOT FOR PROFIT CORPORATION)

NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2020 and 2019

A. Nature of Activities and Significant Accounting Policies (continued):

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable. During the year ended December 31, 2020 the Policy Center recorded bad debt expense of \$2,342. The allowance for doubtful balance was \$-0- at December 31, 2020 and 2019.

Promises to Give

Contributions are recognized when the donor makes a promise to give to the Policy Center that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions 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 restriction depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

Investments

Investments in marketable securities with readily determinable fair values are reported at their fair values on the statement of financial position. Realized and unrealized gains and losses, as well as interest and dividend income are included as a component of unrestricted support and revenue. At December 31, 2020 and 2019 there were no investments in marketable securities.

Property and Equipment

Property, improvements, equipment and donated assets are capitalized if their fair value is greater than or equal to \$1,000. Depreciation is computed using primarily the straight-line method over the estimated useful lives of 5 to 20 years.

Restricted and Unrestricted Revenue and Support

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

Gifts In-Kind and Donated Services

Gifts In-kind and donated services are recognized as contributions in accordance with *FASB ASC 958-605-25*, if the services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. However, individuals may volunteer their time on behalf of the Policy Center, but these services do not meet the criteria for recognition as contributed services. Although no amounts have been reflected in the financial statements for volunteer time, management has calculated that -0- and 4,883 volunteer hours were contributed for the years ended December 31, 2020 and 2019, respectively.

**DBWPC, Inc. d/b/a DELORES BARR WEAVER POLICY CENTER
(A NOT FOR PROFIT CORPORATION)**

**NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2020 and 2019**

A. Nature of Activities and Significant Accounting Policies (continued):

Tax Status

The Policy Center has received a tax determination letter dated November 26, 2012 exempting the Organization from Federal income tax under Section 501(c) (3) of the Internal Revenue Code of 1986, as amended, and classified by the Internal Revenue Service as other than a private foundation. The Policy Center takes tax positions which it feels adhere to the laws established by the taxing authorities. The Policy Center does not believe it has taken any uncertain tax positions which would subject it to penalties or interest; therefore, none have been accrued in the accompanying financial statements.

Expense Allocation

The costs of providing program services, management and fund-raising activities have been summarized on a functional basis in the Statement of Activities and in the Statement of Functional Expenses. Program service costs that can be directly identified with a program are charged to the appropriate program, costs that can be directly identified as fund-raising are charged to fund-raising expense. Supporting services, including administration and senior management costs are allocated to programs, management and general and fund raising based on estimates of time spent on those activities.

Advertising and Marketing

Advertising and marketing costs are expensed as incurred. Advertising and marketing expenses for the years ended December 31, 2020 and 2019 were \$-0- and \$825, respectively.

Subsequent Events

The Policy Center has evaluated subsequent events through July 14, 2021, the date the financial statements were available to be issued. See note K.

B. Restrictions on Assets:

Net assets with donor restrictions are related to funds provided by certain donors to be used for specified activities. As of December 31, 2020, and 2019 these net assets were \$171,607 and \$117,845, respectively.

C. Conditional Promises to Give and Support:

The Policy Center was the recipient of a three-year unrestricted grant, beginning in 2013, totaling \$6,621,646 from the Delores Barr Weaver Fund (DBWF) through The Community Foundation for Northeast Florida as beneficiary. Due to the nature of the grant arrangement between the three parties, these funds were a conditional promise to give and as such funds are recorded when received by the Policy Center. Yearly allocations were as follows; year one \$2,116,010, year two \$2,200,310, year three \$2,305,326. All funds for this grant have been received.

**DBWPC, Inc. d/b/a DELORES BARR WEAVER POLICY CENTER
(A NOT FOR PROFIT CORPORATION)**

**NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2020 and 2019**

C. Conditional Promises to Give and Support (continued):

For 2016, the Delores Barr Weaver Fund through The Community Foundation for Northeast Florida committed to fully fund the Policy Center's operating budget for the first six months of the year. The Fund matched, dollar for dollar, all funds raised by the Policy Center between October 15, 2015 and October 14, 2016, up to one quarter of the Policy Center's annual operating budget. Under this arrangement, the DBWF provided \$2,378,296 of unrestrictive support for the year ended December 31, 2016.

For the year ended December 31, 2018, the Delores Barr Weaver Fund through the Community Foundation for Northeast Florida provided the Center with unrestricted support of \$1,000,000.

For 2019 and 2020 the Delores Barr Weaver Fund through the Community Foundation promised an unrestricted gift of \$1,325,000, of which \$900,000 was paid in 2019 and \$425,000 was paid in 2020.

The Center has received long-term pledges from various donors to provide yearly unrestricted gifts as follows:

Years Ending December 31	Amount
2021	\$ 57,700
2022	38,000
2023	26,800
2024	15,500
2025	10,000
Total	\$ 148,000

D. Property and Equipment:

	December 31	
	2020	2019
Property and equipment consist of the following:		
Leasehold improvements	\$ 91,337	\$ 91,337
Computer equipment	30,237	36,576
Furniture and fixtures	48,646	48,646
	170,220	176,559
Less, accumulated depreciation	83,088	84,089
	\$ 87,132	\$ 92,470

Depreciation expense for 2020 and 2019 was \$14,400 and \$14,937, respectively. For the year ended December 31, 2020, the Center recorded a loss on the disposal of property and equipment of \$2,874.

**DBWPC, Inc. d/b/a DELORES BARR WEAVER POLICY CENTER
(A NOT FOR PROFIT CORPORATION)**

**NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2020 and 2019**

E. Liquidity and Availability of Financial Assets:

It is the policy of the organization to manage its financial assets, so they are available when needed to meet its general expenditures, liabilities and other obligations as they become due. The Organization has access to a \$50,000 line of credit if needed.

The Organization's financial assets available within one year from the statement of Financial Position date available for general expenditures are:

	December 31	
	<u>2020</u>	<u>2019</u>
Cash and cash equivalents	\$1,836,357	\$1,942,459
Accounts receivable	98,333	38,412
	<hr/>	<hr/>
Financial assets at year-end	1,934,690	1,980,871
Less those unavailable for general expenditures within one year, due to:		
Donor restricted for programs	124,242	69,455
Donor restricted for research	47,365	48,390
	<hr/>	<hr/>
	171,607	117,845
Financial assets available to meet cash needs for general expenditure within one year	<u>\$1,763,083</u>	<u>\$ 1,863,026</u>

F. Concentrations and Related Party Transactions:

Support and Revenue

The Policy Center received 24% and 37% , respectively, of its support in 2020 and 2019 from one donor; the Delores Barr Weaver Fund through the Community Foundation for Northeast Florida.

The Policy Center received 44% and 37%, respectively, of its support in 2020 and 2019 from governmental contracts.

**DBWPC, Inc. d/b/a DELORES BARR WEAVER POLICY CENTER
(A NOT FOR PROFIT CORPORATION)**

**NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2020 and 2019**

G. Office Lease:

The Policy Center leases its headquarters in Jacksonville, FL under a lease agreement expiring in December of 2024. Total rental payments escalate 3% per year and the lease contains two 5-year renewal options.

Total rent expense under these agreements was \$46,898 and \$49,637 for the years ended December 2020 and 2019, respectively and is included as a component of occupancy expenses on the statement of functional expenses

Future minimum lease payments are as follows below:

<u>Years Ending December 31</u>	<u>Amount</u>
2021	\$ 52,657
2022	54,237
2023	55,864
2024	57,540
Total	<u>\$ 220,298</u>

H. Retirement Plan:

The Policy Center participates in a qualified deferred compensation plan under Section 401(k) of the Internal Revenue Code. Under the plan employees may elect to defer a portion of their salary, subject to IRS limits. Employees are eligible to make elective deferrals and to participate in any employer discretionary contributions on their date of hire. The Policy Center makes safe harbor matching contribution on employee deferrals up to 4% of gross wages. Total employer contributions made in 2020 and 2019 totaled \$40,041 and \$47,194, respectively.

I. Board Restricted Cash and Net Assets:

The Policy Center's Board of Directors on January 29, 2014 approved a motion to place voluntary restrictions on its unrestricted net assets to fund; (a) development and communication infrastructure (b) a three-month operating reserve and (c) the establishment of a board designated endowment fund. These funds have been segregated by the Policy Center and are not subject to any donor or other outside restrictions. At December 31, 2020 and 2019 the Policy Center had in separate bank deposit accounts a total of \$824,942 and \$899,241 for operating reserves and \$603,184 and \$602,679 for the board designated endowment, respectively. These amounts are included as a component of cash and cash equivalents on the statement of financial position.

**DBWPC, Inc. d/b/a DELORES BARR WEAVER POLICY CENTER
(A NOT FOR PROFIT CORPORATION)**

**NOTES TO FINANCIAL STATEMENTS
Years Ended December 31, 2020 and 2019**

J. Endowments:

A gift designated for the Policy Center was made to the Community Foundation for Northeast Florida during the year ended December 31, 2017. This permanent gift, known as the Joan A. Van Vleck Justice for Girls Endowment was established to fund the research and production of the Justice for Girls Report Card every five years beginning in the year 2022. Also, an existing endowment at the Community Foundation for Northeast Florida, the Joan Amery Van Vleck Fellowship Fund was re-designated to benefit the Center for general operating support with a focus on research.

At December 31, 2020 and 2019 the Joan A. Van Vleck Justice for Girls Endowment had a balance of \$652,680 and \$573,846, respectively, At December 31, 2020 and 2019 the Joan Amery Van Vleck Fellowship Fund had a balance of \$137,594 and \$123,775, respectively. All amounts relating to these funds are excluded from the accompanying financial statements.

K. Commitments and Subsequent Events:

Paycheck Protection Program Loan

The novel strain of the coronavirus (Covid-19) in the United States has caused widespread economic disruptions in nearly every sector of the economy. In order to alleviate some of the financial hardships associated with the disease, a Paycheck Protection Program (PPP) loan was created by the federal government under the CARES act. The Center took part in the PPP and received a loan of \$352,900 on June 1, 2020 with an interest rate of 1% with payments of principal and interest beginning October 7, 2020 through maturity on January 1, 2021. Due to the subsequent passage of the Paycheck Protection Program Flexibility Act of 2020 this note has been modified to allow deferral of principal and interest up to 10 months after the borrower's covered period which is 24 weeks from the date of the loan. Under the program, the Center can qualify for full forgiveness of the balance should they adhere to certain expense and personnel level guidelines. On June 7, 2021, management was notified by its lender that this loan was forgiven in its entirety.

In February of 2021, the Center applied for and received a second draw from PPP for \$309,500 under essentially the same terms as the first draw.

L. Legal Settlement

During 2020 the Center settled a suit brought by a former employee for \$200,000 of which \$185,000 was reimbursed by insurance, the remaining \$15,000 is included in professional, legal and accounting expense in the statement of functional expenses.