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YH

COMMISSIONER
Jared S. Chicoine

DEPUTY COMMISSIONER
Christopher J. Ellms, Jr.



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DEPARTMENT OF ENERGY
21 S. Fruit St., Suite 10
Concord, N.H. 03301-2429

November 13, 2024

His Excellency, Governor Christopher T. Sununu
and the Honorable Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

Authorize the New Hampshire Department of Energy (Department) to enter into an amendment to an existing **SOLE SOURCE** contract Southern New Hampshire Services, Inc. dba Community Action Partnership Hillsborough and Rockingham Counties, Manchester, NH, Vendor #177198, for the Senior Energy Assistance Services (SEAS) Program by increasing the price limitation by \$31,684 from \$34,968 to \$66,652 and by extending the completion date from September 30, 2025 to September 30, 2027 effective upon Governor and Executive Council approval.

This contract was originally approved by Governor and Executive Council on November 22, 2022 (Item #66). **100% Other Funds (Transfer from NH DHHS).**

Funds are available in Fiscal Year (FY) 2025 and anticipated to be available for FY 2026 and 2027 in the account Fuel Assistance upon the continued appropriation and availability of funds in the future operating budget, with the authority to adjust encumbrances through the Budget Office if needed and justified.

	<u>FY 2025</u>	<u>FY 2026</u>	<u>FY 2027</u>
02-52-52-520010-33540000-074-500587			
Grants for Pub Assist & Relief	\$10,343	\$17,073	\$4,268

EXPLANATION

This amendment to a contract is **SOLE SOURCE** based on historical performance of the Community Action Agencies (CAA) in the New Hampshire Fuel Assistance Program (FAP), their outreach and client service capabilities. The Department proposes to continue to subcontract with the five CAAs who have successfully provided FAP services at the local level for more than three decades. The CAAs work closely with Department's FAP Administrator in the implementation of the program.

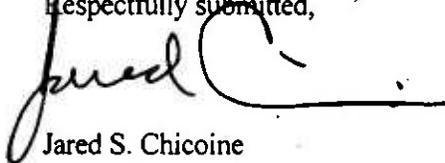
who have successfully provided FAP services at the local level for more than three decades. The CAAs work closely with Department's FAP Administrator in the implementation of the program.

This Department contract provides the Community Action Agency with the program funds to support the Senior Energy Assistance Services (SEAS) Program. The SEAS Program makes home energy more affordable for households with members who are 60 years of age or older, who are experiencing a home energy hardship, and who are not eligible for the state's Fuel Assistance Program under the current income limits. The CAAs determine eligibility for the Fuel Assistance Program and are able to efficiently distribute these funds to households in need that are not eligible for the Fuel Assistance Program.

A federal grant provided by the Administration for Community Living (Title IIIB Supportive Services) awarded to the New Hampshire Department of Health and Human Services (NH DHHS) Division of Elderly and Adult Services provides funding for the Senior Energy Assistance Services Program. A Memorandum of Understanding (MOU) for this program was originally approved by Governor and Council on March 23, 2022, Item #25, and amended by the Governor and Executive Council on September 25, 2024, Item #34.

In the event that the Other Funds become no longer available, General Funds will not be requested to support this program.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Jared S. Chicoine", with a large, stylized flourish extending to the right.

Jared S. Chicoine
Commissioner

NEW HAMPSHIRE DEPARTMENT OF ENERGY

SUBJECT: SENIOR ENERGY ASSISTANCE SERVICES CONTRACT
SOUTHERN NEW HAMPSHIRE SERVICES, INC dba COMMUNITY ACTION
PARTNERSHIP HILLSBOROUGH AND ROCKINGHAM COUNTIES

AMENDMENT #1

This Amendment is between the State of New Hampshire Department of Energy, 21 South Fruit Street, Concord, Merrimack County, NH 03301 (hereinafter referred to as the "State") and Southern New Hampshire Services, Inc. dba Community Action Partnership Hillsborough and Rockingham Counties, 40 Pine St, Manchester, Hillsborough County, NH 03103 (hereinafter the "Contractor").

Pursuant to an Agreement (hereinafter referred to as the "Agreement"), as approved by the New Hampshire Governor and Executive Council on November 22, 2022, Item #66, the Contractor has agreed to provide certain Services, per the terms and conditions specified in the Agreement and in consideration of payment by the State of certain sums as specified therein.

WHEREAS, pursuant to the provisions of Section 17 of the Agreement, the Agreement may be modified or amended only by a written instrument executed by the parties thereto and only after approval of such modification or amendment by the New Hampshire Governor and Executive Council; and

WHEREAS, the State and the Contractor have agreed to amend the Agreement in certain respects;

NOW THEREFORE, in consideration of the foregoing and of the covenants and conditions in the Agreement as set forth herein, the parties agree to the following:

- 1) **Amendment and Modification of Agreement.** The Agreement is amended and modified as follows:
 - A) **Completion Date:** Amend Subparagraph 1.7 of the Agreement by striking the current completion date of September 30, 2025 and inserting in place thereof the date of September 30, 2027.
 - B) **Price Limitation:** Amend Subparagraph 1.8 of the Agreement by striking the current sum of \$34,968 and inserting in place thereof the total sum of \$66,652.
 - C) **Exhibit C - Payment Terms:** Amend Exhibit C, first and second paragraph by striking the current sum of \$34,968 and inserting in place thereof the total sum of \$66,652. Amend Exhibit C, third paragraph, by striking the current completion date of September 30, 2025 and inserting in place thereof the date of September 30, 2027.

D) Exhibit D: Amend period covered by this certification to "September 21, 2022 to September 30, 2027."

E) Exhibit E: Amend contract period dates to "September 21, 2022 to September 30, 2027."

2) Continuance of Agreement. Except as specifically amended and modified by the Terms and Conditions of this Amendment, obligations of the parties hereunder shall remain in full force and effect in accordance with the terms and conditions set forth in the Agreement as it existed immediately prior to this Amendment.

IN WITNESS WHEREOF, the parties have hereunto set their hands as of the day and year written below.

STATE OF NEW HAMPSHIRE
NH Department of Energy

Date: 10-11-24

By: Jared Chicoine
Jared S. Chicoine, Commissioner

Southern New Hampshire Services, Inc., dba
Community Action Partnership Hillsborough and
Rockingham Counties

Date: Oct 7-2024

By: Donnalee Lozeau
Donnalee Lozeau, Chief Executive Officer

Approved as to form, execution and substance:

OFFICE OF THE ATTORNEY GENERAL

Date: 10/15/2024

By: [Signature]
Assistant Attorney General

I hereby certify that the foregoing contract was approved by the Governor and Council of the State of New Hampshire at their meeting on _____, 2024.

OFFICE OF THE SECRETARY OF STATE

By: _____

Title: _____

**State of New Hampshire
Department of State**

CERTIFICATE

I, David M. Scanlan, Secretary of State of the State of New Hampshire, do hereby certify that SOUTHERN NEW HAMPSHIRE SERVICES INC. is a New Hampshire Nonprofit Corporation registered to transact business in New Hampshire on May 28, 1965. I further certify that all fees and documents required by the Secretary of State's office have been received and is in good standing as far as this office is concerned.

Business ID: 65506

Certificate Number: 0006652089



IN TESTIMONY WHEREOF,

I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 1st day of April A.D. 2024.

A handwritten signature in black ink, appearing to read "David M. Scanlan".

David M. Scanlan
Secretary of State

CERTIFICATE OF AUTHORITY

I, Orville Kerr, hereby certify that:
(Name of the elected Officer of the Corporation/LLC; cannot be contract signatory)

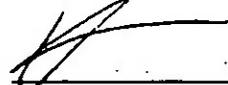
1. I am a duly elected Clerk/Secretary/Officer of Southern New Hampshire Services, Inc. dba Community Action Partnership Hillsborough and Rockingham Counties.
(Corporation/LLC Name)

2. The following is a true copy of a vote taken at a meeting of the Board of Directors/shareholders, duly called and held on September 9, 2024, at which a quorum of the Directors/shareholders were present and voting.

VOTED: That Donnalee Lozeau, CEO, Ryan Clouthier, COO, James Chaisson, CFO, and Cara Aliberti, Financial Analyst (may list more than one person) is duly authorized on behalf of Southern New Hampshire Services, Inc. to enter into contracts or agreements with the State of New Hampshire and any of its agencies or departments and further is authorized to execute any and all documents, agreements and other instruments, and any amendments, revisions, or modifications thereto, which may in his/her judgment be desirable or necessary to effect the purpose of this vote.

3. I hereby certify that said vote has not been amended or repealed and remains in full force and effect as of the date of the contract/contract amendment to which this certificate is attached. This authority remains valid for thirty (30) days from the date of this Certificate of Authority. I further certify that it is understood that the State of New Hampshire will rely on this certificate as evidence that the person(s) listed above currently occupy the position(s) indicated and that they have full authority to bind the corporation. To the extent that there are any limits on the authority of any listed individual to bind the corporation in contracts with the State of New Hampshire, all such limitations are expressly stated herein.

Dated: 10/7/24



Signature of Elected Officer
Name: Orville Kerr
Title: Secretary



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
03/25/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Cross Insurance-Manchester 1100 Elm Street Manchester NH 03101		CONTACT NAME: Dianne Soto PHONE (AC, No, Ext): (603) 689-3218 FAX (AC, No): (603) 645-4331 EMAIL ADDRESS: manch.certs@crossagency.com	
INSURED Southern New Hampshire Services, Inc. PO Box 5040 Manchester NH 03108-5040		INSURER(S) AFFORDING COVERAGE INSURER A: Philadelphia Indemnity Ins Co NAIC # 18058 INSURER B: Midwest Employers Casualty Corp 23612 INSURER C: INSURER D: INSURER E: INSURER F:	

COVERAGES **CERTIFICATE NUMBER:** 24-25 SNHS **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR (NSD, WVD)	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input checked="" type="checkbox"/> LOC OTHER:		PHPK2670953	04/01/2024	04/01/2025	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMPROP AGG \$ 2,000,000
A	<input checked="" type="checkbox"/> AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY		PHPK2670952	04/01/2024	04/01/2025	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input checked="" type="checkbox"/> RETENTION \$ 10,000		PHUB905859	04/01/2024	04/01/2025	EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) if yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N	HCHS20240000534 (3a - NH)	01/01/2024	01/01/2025	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000
A	Professional Liability		PHPK2670953	04/01/2024	04/01/2025	Each Prof Incident \$1,000,000 Aggregate \$2,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
Refer to policy for exclusionary endorsements and special provisions.

CERTIFICATE HOLDER

CANCELLATION

NH Department of Energy 21 South Fruit Street Concord NH 03301	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE <i>Jalitha Conway</i>
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Financial Statements

SOUTHERN NEW HAMPSHIRE SERVICES, INC.
AND AFFILIATE

**COMBINED FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED JULY 31, 2023 AND 2022
AND
INDEPENDENT AUDITORS' REPORT AND
REPORTS ON COMPLIANCE AND INTERNAL CONTROL**

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

COMBINED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JULY 31, 2023 AND 2022

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Southern New Hampshire Services, Inc. and Affiliate

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Southern New Hampshire Services, Inc. and Affiliate (a nonprofit organization), which comprise the combined statements of financial position as of July 31, 2023 and 2022, and the related combined statements of activities and changes in net assets, functional expenses and cash flows for the years then and the related notes to the combined financial statements.

In our opinion, the combined financial statements present fairly, in all material respects, the financial position of Southern New Hampshire Services, Inc. and Affiliate as of July 31, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Southern New Hampshire Services, Inc. and Affiliate and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related 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 these combined 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 combined financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Southern New Hampshire Services, Inc. and Affiliate's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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, misrepresentation, 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 combined financial statements.

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

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the combined 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 combined 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 Southern New Hampshire Services, Inc. and Affiliate'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 Southern New Hampshire Services, Inc. and Affiliate'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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the combined financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) 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 combined financial statements. Additionally, the combining schedules of financial position and combining schedules of activities are presented for additional analysis and are not a required part of the combined financial statements. Additionally, the supplementary information as required by New Hampshire Housing is presented for additional analysis and is not a required part of the combined 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 combined financial statements. The information has been subjected to the auditing procedures applied in the audit of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information 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 March 11, 2024, on our consideration of Southern New Hampshire Services, Inc. and Affiliate'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 Southern New Hampshire Services, Inc. and Affiliate'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 Southern New Hampshire Services, Inc. and Affiliate's internal control over financial reporting and compliance.

*Leon McDonnell & Roberts
Professional Association*

Dover, New Hampshire
March 11, 2024

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

**COMBINED STATEMENTS OF FINANCIAL POSITION
JULY 31, 2023 AND 2022**

ASSETS

	<u>2023</u>	<u>2022</u>
CURRENT ASSETS		
Cash	\$ 10,382,755	\$ 11,441,623
Investments	10,089,918	9,696,836
Grants receivable	4,657,945	4,458,963
Accounts receivable	1,075,088	949,902
Prepaid expenses	<u>311,983</u>	<u>129,210</u>
Total current assets	<u>26,517,689</u>	<u>26,676,534</u>
PROPERTY		
Land	4,060,574	3,575,080
Buildings and improvements	14,624,467	13,936,225
Vehicles and equipment	<u>1,748,567</u>	<u>1,470,617</u>
Total property	20,433,608	18,981,922
Less: accumulated depreciation	<u>6,392,579</u>	<u>6,720,057</u>
Property, net	<u>14,041,029</u>	<u>12,261,865</u>
OTHER ASSETS		
Restricted cash	<u>500,770</u>	<u>511,966</u>
TOTAL ASSETS	<u>\$ 41,059,488</u>	<u>\$ 39,450,365</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Current portion of long term debt	\$ 87,597	\$ 83,656
Accounts payable	2,053,707	991,023
Accrued payroll and related expenses	1,952,587	1,646,168
Accrued compensated absences	421,706	407,125
Other liabilities	235,052	222,094
Refundable advances	2,209,618	4,390,640
Tenant security deposits	<u>82,007</u>	<u>95,757</u>
Total current liabilities	7,042,274	7,836,463
LONG TERM LIABILITIES		
Long term debt, less current portion shown above	<u>1,389,230</u>	<u>1,905,793</u>
Total liabilities	8,431,504	9,742,256
NET ASSETS		
Without donor restrictions	<u>32,627,984</u>	<u>29,708,109</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 41,059,488</u>	<u>\$ 39,450,365</u>

See Notes to Combined Financial Statements

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

**COMBINED STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JULY 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
REVENUES, GAINS AND OTHER SUPPORT		
Grant revenue	\$ 110,665,844	\$ 131,572,939
Program service fees	804,331	930,848
Local funding	192,419	162,140
Rental income	1,134,229	1,248,788
Gifts and other contributions	286,973	375,231
Interest and dividend income	463,090	403,230
Unrealized loss on investments	(60,130)	(1,101,886)
Miscellaneous	160,034	162,429
In-kind contributions	1,406,827	992,197
Forgiveness of debt	440,000	900,000
Gain on disposal of property	495,109	8,545
	<hr/>	<hr/>
Total revenues, gains and other support	115,988,726	135,654,461
EXPENSES		
Program services		
Child development	10,344,050	9,709,703
Community services	1,380,399	1,365,889
Economic and workforce development	5,576,367	4,855,488
Energy	21,055,560	15,581,785
Language and literacy	217,448	355,546
Housing and homeless	65,332,498	94,232,589
Nutrition and health	2,206,763	2,192,705
Special projects	2,031,500	1,798,981
Volunteer services	119,653	109,401
SNHS Management Corporation	2,726,036	2,458,985
	<hr/>	<hr/>
Total program services	110,990,274	132,661,072
Supporting activities		
Management and general	2,078,577	1,977,716
	<hr/>	<hr/>
Total expenses	113,068,851	134,638,788
CHANGE IN NET ASSETS	2,919,875	1,015,673
NET ASSETS, BEGINNING OF YEAR	<hr/> 29,708,109	<hr/> 28,692,436
NET ASSETS, END OF YEAR	<hr/> \$ 32,627,984	<hr/> \$ 29,708,109

See Notes to Combined Financial Statements

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

**COMBINED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JULY 31, 2023**

EXPENSES	Program Services						
	Child Development	Community Services	Economic and Workforce Development	Energy	Language and Literacy	Housing and Homeless	Nutrition and Health
Payroll	\$ 4,887,829	\$ 531,680	\$ 2,009,063	\$ 1,938,086	\$ 203,503	\$ 1,431,041	\$ 857,455
Payroll taxes	349,470	40,180	151,587	146,475	14,583	108,338	84,713
Fringe benefits	1,443,535	88,342	440,413	503,989	20,634	295,713	210,743
Workers compensation insurance	82,817	5,964	3,854	10,384	4,371	2,874	21,143
Unemployment	13,237	1,219	5,089	5,495	549	2,892	2,398
Retirement benefits	342,791	48,717	153,650	119,927	5,789	67,638	58,784
Consultant and contractual	50,990	274,726	300,288	1,347,342	878	1,154,158	12,482
Travel and transportation	92,430	18,212	48,501	48,755	188	2,811	32,891
Conferences and meetings	-	14,430	-	9,636	-	-	830
Occupancy	706,464	153,012	508,703	136,509	30,171	190,186	71,981
Advertising	134	5,915	8,628	-	25	-	75
Supplies	303,547	22,767	16,260	130,317	4,592	71,748	283,941
Equipment rentals and maintenance	3,805	911	8,610	31,905	443	589	27,842
Insurance	23,033	45,759	2,720	22,872	-	6,572	4,317
Telephone	86,959	17,736	37,596	36,512	4,561	45,272	70,491
Postage	1,402	-	1,010	36,476	-	16,742	2,468
Printing and publications	3,026	5,272	-	-	-	-	-
Subscriptions	-	-	-	696	-	-	-
Program support	6,016	110,075	-	29,932	-	-	-
Interest	6,411	-	-	-	-	-	-
Depreciation	182,997	20,641	43,484	8,534	1,968	6,627	12,983
Assistance to clients	349,924	11,386	1,737,805	16,521,194	-	61,950,040	521,950
Other expense	316,567	2,113	108,073	28,625	-	2,503	2,379
Miscellaneous	14,710	1,003	1,183	4,215	25	1,879	2,527
In-kind expenses	1,406,827	-	-	-	-	-	-
SUBTOTAL	10,474,721	1,418,060	5,586,497	21,113,876	292,240	65,357,221	2,262,193
Eliminations	(130,671)	(37,661)	(10,130)	(58,316)	(74,792)	(24,723)	(55,430)
TOTAL EXPENSES	\$ 10,344,050	\$ 1,380,399	\$ 5,576,367	\$ 21,055,560	\$ 217,448	\$ 65,332,498	\$ 2,206,763

See Notes to Combined Financial Statements

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

**COMBINED STATEMENT OF FUNCTIONAL EXPENSES (Continued)
FOR THE YEAR ENDED JULY 31, 2023**

EXPENSES	Program Services			Total Program Services	Support Services	2023 Total
	Special Projects	Volunteer Services	SNHS Management Corporation		Management and General	
Payroll	\$ 64,397	\$ 78,563	\$ 702,689	\$ 12,504,086	\$ 1,329,230	\$ 13,833,316
Payroll taxes	4,773	5,550	51,177	936,804	95,465	1,032,269
Fringe benefits	2,551	25,583	211,953	3,243,456	178,241	3,419,697
Workers compensation insurance	306	145	10,911	142,769	4,432	147,201
Unemployment	135	233	1,392	32,439	2,884	35,323
Retirement benefits	5,715	6,920	53,840	863,771	130,495	994,266
Consultant and contractual	1,882,405	335	137,435	5,161,039	205,722	5,366,761
Travel and transportation	3,899	3,910	49,033	296,010	4,893	300,903
Conferences and meetings	5,972	-	34,047	64,815	1,074	65,989
Occupancy	12,000	-	689,228	2,498,254	59,745	2,557,999
Advertising	-	1,047	1,574	17,398	25	17,423
Supplies	284	3,041	19,953	856,450	23,581	880,031
Equipment rentals and maintenance	22,835	13	18,642	115,595	5,989	121,584
Insurance	2,244	1,762	51,158	160,437	10,498	170,935
Telephone	2,750	3,751	31,762	337,390	17,767	355,157
Postage	-	665	718	59,481	11,475	70,956
Printing and publications	-	-	-	8,298	-	8,298
Subscriptions	-	-	1,199	1,895	129	2,024
Program support	1,143	-	89,936	237,102	-	237,102
Interest	-	-	45,072	51,483	-	51,483
Depreciation	43,940	-	393,865	715,039	4,114	719,153
Assistance to clients	3,500	-	35,401	81,131,200	-	81,131,200
Other expense	11,879	424	12,233	482,796	400	483,196
Miscellaneous	252	3,328	96,859	125,981	66	126,047
In-kind expenses	-	-	-	1,406,827	-	1,406,827
SUBTOTAL	2,070,780	135,270	2,740,057	111,450,915	2,084,225	113,535,140
Eliminations	(39,280)	(15,617)	(14,021)	(460,641)	(5,648)	(466,289)
TOTAL EXPENSES	\$ 2,031,500	\$ 119,653	\$ 2,726,036	\$ 110,990,274	\$ 2,078,577	\$ 113,068,851

See Notes to Combined Financial Statements

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

**COMBINED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JULY 31, 2022**

EXPENSES	Program Services						
	Child Development	Community Services	Economic and Workforce Development	Energy	Language and Literacy	Housing and Homeless	Nutrition and Health
Payroll	\$ 4,662,659	\$ 558,156	\$ 1,990,951	\$ 1,547,109	\$ 236,067	\$ 2,018,252	\$ 864,686
Payroll taxes	348,302	42,274	149,819	117,947	17,294	153,374	65,249
Fringe benefits	1,503,860	97,032	429,260	421,614	26,123	363,941	241,067
Workers compensation insurance	97,375	7,094	4,338	11,681	5,631	4,375	24,217
Retirement benefits	345,542	51,651	168,504	114,842	9,313	59,619	84,339
Consultant and contractual	52,542	289,776	309,531	1,922,755	1,017	927,682	10,004
Travel and transportation	70,049	14,684	37,586	42,224	491	1,928	15,486
Conferences and meetings	-	10,660	-	5,378	-	1,016	825
Occupancy	634,228	147,065	554,837	129,718	29,924	52,641	56,192
Advertising	1,188	-	1,680	13,322	100	50	150
Supplies	269,441	24,289	15,592	105,391	12,122	81,566	254,026
Equipment rentals and maintenance	17,789	3,090	5,139	12,244	10,403	18,919	10,377
Insurance	19,075	47,462	5,982	23,078	-	2,463	4,717
Telephone	71,994	17,062	37,827	40,509	3,114	24,751	79,510
Postage	1,628	7	1,432	29,767	246	25,363	3,753
Printing and publications	1,488	4,588	-	16,531	645	-	-
Subscriptions	-	-	-	704	-	-	-
Program support	1,873	120,345	-	20,585	-	-	4,617
Interest	7,811	-	-	-	-	-	-
Depreciation	133,424	19,673	44,930	8,533	2,908	-	13,778
Assistance to clients	238,519	23,297	1,107,003	11,032,479	-	90,504,018	486,684
Other expense	346,271	2,816	4,642	10,508	-	3,203	4,744
Miscellaneous	12,952	44,591	1,038	1,696	150	2,088	1,822
In-kind expenses	992,197	-	-	-	-	-	-
SUBTOTAL	9,830,207	1,525,612	4,868,067	15,628,615	355,546	94,243,249	2,208,243
Eliminations	(120,504)	(159,723)	(12,579)	(46,830)	-	(10,660)	(13,538)
TOTAL EXPENSES	\$ 9,709,703	\$ 1,365,889	\$ 4,855,488	\$ 15,581,785	\$ 355,546	\$ 94,232,589	\$ 2,192,705

See Notes to Combined Financial Statements

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

**COMBINED STATEMENT OF FUNCTIONAL EXPENSES (Continued)
FOR THE YEAR ENDED JULY 31, 2022**

EXPENSES	Program Services				Support Services	2022 Total
	Special Projects	Volunteer Services	SNHS Management Corporation	Total Program Services	Management and General	
Payroll	\$ 70,027	\$ 66,286	\$ 680,957	\$ 12,693,150	\$ 1,258,823	\$ 13,951,973
Payroll taxes	5,334	4,777	51,276	955,646	91,302	1,046,948
Fringe benefits	5,415	17,932	124,330	3,230,574	172,052	3,402,626
Workers compensation insurance	631	146	12,763	188,249	4,984	173,213
Retirement benefits	5,851	5,739	51,873	875,273	123,402	998,675
Consultant and contractual	1,576,097	2,790	154,843	5,246,837	181,115	5,427,952
Travel and transportation	2,535	1,347	43,839	229,969	6,137	238,106
Conferences and meetings	1,867	-	38,679	56,425	2,276	58,701
Occupancy	20,274	-	653,118	2,277,997	44,863	2,322,880
Advertising	25	500	1,641	18,636	338	18,974
Supplies	9,264	3,099	22,434	797,224	44,635	841,859
Equipment rentals and maintenance	5,673	21	10,928	94,583	1,052	95,635
Insurance	3,706	1,762	46,929	155,174	16,931	172,105
Telephone	2,770	3,137	24,285	304,959	14,873	319,632
Postage	7	752	766	63,721	11,986	75,687
Printing and publications	-	-	1,477	24,729	-	24,729
Subscriptions	-	900	685	2,269	1,029	3,298
Program support	3,336	-	73,105	223,881	-	223,861
Interest	-	-	47,746	55,557	-	55,557
Depreciation	48,286	-	395,803	667,333	4,114	671,447
Assistance to clients	41,099	-	24,779	103,457,878	-	103,457,878
Other expense	-	-	7,175	379,359	1,539	380,898
Miscellaneous	120	213	66,702	131,370	209	131,579
In-kind expenses	-	-	-	992,197	-	992,197
SUBTOTAL	1,802,317	109,401	2,533,713	133,102,970	1,981,420	135,084,390
Eliminations	(3,338)	-	(74,728)	(441,898)	(3,704)	(445,602)
TOTAL EXPENSES	\$ 1,798,981	\$ 109,401	\$ 2,458,985	\$ 132,661,072	\$ 1,977,716	\$ 134,638,788

See Notes to Combined Financial Statements

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

**COMBINED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JULY 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 2,919,875	\$ 1,015,673
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation	719,153	871,447
Gain on disposal of property	(495,109)	(8,545)
Unrealized loss on investments	60,130	1,101,886
Forgiveness of debt	(440,000)	(900,000)
Loss on construction	-	70,044
Decrease (increase) in assets:		
Grants receivable	(198,982)	(1,007,324)
Accounts receivable	(125,186)	(171,292)
Prepaid expenses	(182,773)	7,482
Increase (decrease) in liabilities:		
Accounts payable	495,206	299,328
Accrued payroll and related expenses	306,419	458,824
Accrued compensated absences	14,581	(17,372)
Other liabilities	12,958	(21,028)
Refundable advances	(2,181,022)	2,966,502
Tenant security deposits	(13,750)	6,525
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>891,500</u>	<u>4,472,150</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property	(2,144,901)	(1,058,436)
Proceeds from disposal of property	709,171	45,428
Purchase of investments, reinvested dividends and capital gains	(453,212)	(402,006)
NET CASH USED IN INVESTING ACTIVITIES	<u>(1,888,942)</u>	<u>(1,415,014)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long term debt	(72,622)	(68,765)
NET CASH USED IN FINANCING ACTIVITIES	<u>(72,622)</u>	<u>(68,765)</u>
NET INCREASE (DECREASE) IN CASH AND RESTRICTED CASH	(1,070,064)	2,988,371
CASH AND RESTRICTED CASH, BEGINNING OF YEAR	<u>11,953,589</u>	<u>8,965,218</u>
CASH AND RESTRICTED CASH, END OF YEAR	<u>\$ 10,883,525</u>	<u>\$ 11,953,589</u>
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Cash paid during the year for interest	<u>\$ 51,483</u>	<u>\$ 55,557</u>
SUPPLEMENTAL DISCLOSURES OF NONCASH FINANCING ACTIVITIES		
Building improvements in the current year in accounts payable	<u>\$ 567,478</u>	<u>\$ -</u>
CASH AND RESTRICTED CASH		
Cash	\$ 10,382,755	\$ 11,441,623
Restricted cash	<u>500,770</u>	<u>511,966</u>
Total cash and restricted cash	<u>\$ 10,883,525</u>	<u>\$ 11,953,589</u>

See Notes to Combined Financial Statements

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

**NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JULY 31, 2023 AND 2022**

NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

Southern New Hampshire Services, Inc. and affiliate (the Organization) is a nonprofit umbrella corporation that offers an array of services to the elderly, disabled, and low-income households in New Hampshire's Hillsborough County and Rockingham County. The Organization's programs provide assistance in the areas of education, child development, employment, energy and its conservation, housing, and homelessness prevention. The Organization is committed to providing respectful support services and assisting individuals and families in achieving self-sufficiency by helping them overcome the causes of poverty. The primary source of revenues is derived from governmental contracts. Services are provided through Southern New Hampshire Services, Inc. and SNHS Management Corporation.

Basis of Accounting

The Organization prepares its combined financial statements utilizing the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Basis of Presentation

The combined financial statements of the Organization have been prepared in accordance with U.S. generally accepted accounting principles (US GAAP), which require the Organization to report information regarding its financial position and activities according to the following net asset classifications. The classes of net assets are determined by the presence or absence of donor-imposed restrictions.

Net assets without donor restrictions - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization's management and the Board of Directors.

Net assets with donor restrictions - Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be fulfilled and removed by actions of the Organization pursuant to those stipulations or by passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as an increase in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS FOR THE YEARS ENDED JULY 31, 2023 AND 2022

As of July 31, 2023 and 2022, the Organization had no net assets with donor restrictions.

Combined Financial Statements

All significant intercompany items and transactions have been eliminated from the basic combined financial statements. The combined financial statements include the accounts of SNHS Management Corporation because Southern New Hampshire Services, Inc. controls more than 50% of the voting power.

Southern New Hampshire Services, Inc and SNHS Management Corporation are governed by separate boards of directors and each Organization files its own form 990 with the IRS. See combining schedules on pages 25 and 26 of these financial statements.

Estimates

The preparation of combined 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 at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results may differ from these amounts.

Cash and Cash Equivalents

For the purpose of the combined statements of cash flows, the Organization considers all unrestricted highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. The Organization has no cash equivalents as of July 31, 2023 and 2022.

Current Vulnerabilities Due to Certain Concentrations

The Organization is operated in a heavily regulated environment. The operations of the Organization are subject to the administrative directives, rules and regulations of federal, state and local regulatory agencies. Such administrative directives, rules and regulations are subject to change by an act of Congress or Legislature. Such changes may occur with little notice or inadequate funding to pay for the related cost, including the additional administrative burden, to comply with a change.

Concentration of Credit Risk

The Organization maintains its cash balances at several financial institutions located in New Hampshire and Maine. The balances are insured by the Federal Deposit Insurance Organization (FDIC) up to \$250,000 per financial institution. In addition, on October 2, 2008, the Organization entered into an agreement with its principal banking partner to collateralize deposits in excess of the FDIC insurance limitation on some accounts. The balances, at times, may exceed amounts covered by the FDIC and collateralization agreements. It is the opinion of management that there is no significant risk with respect to these deposits at either July 31, 2023 and 2022.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS FOR THE YEARS ENDED JULY 31, 2023 AND 2022

Accounts and Grants Receivable

All accounts and grants receivable are stated at the amount management expects to collect from balances outstanding at year-end. Receivables are recorded on the accrual basis of accounting primarily based on reimbursable contracts, grants, and agreements. Balances outstanding after management has used reasonable collection efforts are written off through a charge to bad debt expense and a credit to the applicable accounts receivable. Management does not believe an allowance for uncollectible accounts receivable is necessary at July 31, 2023 and 2022.

Support and Revenue Recognition

Contracts with Customers

Program fees are reported at the amount that reflects the consideration to which the Organization expects to be entitled for providing childcare services to its clients.

Generally, the Organization bills customers and third-party payors several days after the services are performed. Revenue is recognized as performance obligations are satisfied. Performance obligations are determined based on the nature of the services provided by the Organization. The Organization measures the performance obligations of its childcare services to the point when it is no longer required to provide services to the client, which is generally weekly for childcare services. These services are considered to be a single performance obligation.

Revenue for performance obligations satisfied at a point in time is recognized when services are provided, and the Organization does not believe it is required to provide additional services to the client.

Based on the nature of services provided by the Organization and due to the fact that all of the Organization's performance obligations are related to contracts with a duration of less than one year, the Organization has elected to apply the optional exemption provided in FASB ASC 606-10-50-14(a) and, therefore is not required to disclose the aggregate amount of the transaction price allocated to performance obligations that are unsatisfied or partially unsatisfied at the end of the reporting period.

The transaction price for childcare services is based on standard charges for services provided to clients. Under the terms of the State of New Hampshire Department of Health and Human Services childcare subsidy programs, reimbursement for childcare services provided may differ from established rates. It is the Organization's policy to set its rates to be consistent with current reimbursement rates. Therefore, amounts due do not include significant variable consideration subject to retroactive revenue adjustments due to settlement of reviews and audits.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS FOR THE YEARS ENDED JULY 31, 2023 AND 2022

The Organization has elected to apply the practical expedient allowed under FASB ASC 606-10-10-4 for applying the revenue standard to a portfolio of contracts with similar characteristics. The Organization accounts for the contracts within each portfolio as a collective group, rather than individual contracts, based on the payment pattern expected in each portfolio category and the similar nature and characteristics of the clients within each portfolio. The portfolios consist of major payor classes for childcare services. Based on historical collection trends and other analysis, the Organization has concluded that revenue for a given portfolio would not be materially different than if accounting for revenue on a contract-by-contract basis.

The Organization has also elected to apply the practical expedient allowed under FASB ASC 606-10-32-18 for the financing component, as the period of time between the service being provided and the time that the client or third-party payor pays for the service is typically one year or less.

Private Grant Revenue and Contributions

Private grant contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met. Support that is restricted by the donor is reported as an increase in net assets without donor restrictions, if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires, (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the combined statements of activities as net assets released from restrictions.

Grants and Support

Grant revenue is derived from various federal grant agreements and various state and private entity passthrough grant agreements and contracts to provide funding support of the Organization's programs and services provided by the Organization including childcare, child development, social, health, nutrition, employment, language, energy, and special needs services to families enrolled in the Organization's programs. The Organization has evaluated its grant agreements against applicable accounting standard guidance and determined that the grant agreements are contributions (nonreciprocal transaction) conditioned upon certain performance requirements and/or incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenses in compliance with specific provisions of the grant agreements.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS FOR THE YEARS ENDED JULY 31, 2023 AND 2022

Refundable advances result from unexpended balances from these conditional contributions and will be subsequently recognized as contribution revenue when donor conditions are met. Federal and state grant revenue comprised approximately 95% and 97% of total revenue in the fiscal years ended July 31, 2023 and 2022, respectively.

In-Kind Donations

The Organization records various types of in-kind support including professional services and materials. Contributed professional services are recognized if the service received creates or enhances long-lived assets or requires specialized skill, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. Contributions of tangible assets are recognized at fair value when received. In-kind revenues and expenses for the years ended July 31, 2023 and 2022 are \$1,406,827 and \$992,197, respectively (See Note 12).

Investments

The Organization carries investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair values in the combined statements of financial position. Unrealized gains and losses are included in the change in net assets in the accompanying combined statements of activities.

Property

Property acquired by the Organization is capitalized at cost if purchased or fair value if donated. It is the Organization's policy to capitalize expenditures for these items in excess of \$5,000. Major additions and renewals are capitalized, while repairs and maintenance are expensed as incurred. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets, which range from three to forty years. Depreciation expense for the years ended July 31, 2023 and 2022 was \$719,153 and \$671,447, respectively.

Property purchased with grant funds are owned by the Organization while used in the program for which they were purchased or in other future authorized programs. However, the various funding sources have a reversionary interest in the fixed assets purchased with grant funds. The disposition of property, as well as the ownership of any proceeds is subject to funding source regulations.

Advertising

The Organization uses advertising to promote programs among the people it serves. The production costs of advertising are expensed as incurred.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS FOR THE YEARS ENDED JULY 31, 2023 AND 2022

Income Taxes

Southern New Hampshire Services, Inc. and SNHS Management Corporation are exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code and are not private foundations. As such, they are exempt from income tax on their exempt function income.

Functional Allocation of Expenses

The Organization allocates its expenses on a functional basis among its various programs and support services. Expenses that can be identified with a specific program and support services are allocated directly according to their natural expenditure classification. Other expenses, that are common to several functions, are allocated by management based on effort. Supporting services are those related to operating and managing the Organization and its programs on a day-to-day basis. Supporting services have been subclassified as follows:

Management and General – Includes all activities related to the Organization's internal management.

New Accounting Pronouncement

In February 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-02, Leases (Topic 842), to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the statement of financial position and disclosing key information about leasing arrangements for lessees and lessors. The standard applies a right of use model that requires, all leases with a lease term of more than 12 months, to recognize an asset representing its right to use the underlying asset for the lease term and liability to make lease payments to be recorded. The adoption of ASU 2016-02 did not have a material impact on the Organization's results of operations and cash flows. There were no material amounts to be recognized as operating right of use asset or operating lease liability at July 31, 2023, due to limited leases having a term greater than 12 months.

NOTE 2. RESTRICTED CASH

The Organization, as stipulated in many of the loan agreements associated with the housing projects included in SNHS Management Corporation, is required to maintain separate accounts, and make monthly deposits into certain restricted reserves for the replacement of property and other expenditures. In addition, the Organization is required to maintain separate accounts for tenant security deposits and any surplus cash that may result from annual operations. These accounts are also not available for operating purposes and generally need additional approval from oversight agencies before withdrawal and use of these funds can occur.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

**NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JULY 31, 2023 AND 2022**

NOTE 3. FAIR VALUE MEASUREMENT

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification 820, Fair Value Measurements, are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the organization has the ability to access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs that are unobservable for the asset or liability.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at July 31, 2023 and 2022.

Mutual Funds: Valued at the net asset value of shares held on the last trading day of the fiscal year, which is the basis for transactions at that date.

The following table sets forth by level, within the fair value hierarchy, the Organization's assets at fair value as of July 31:

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

**NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JULY 31, 2023 AND 2022**

	<u>2023</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Total mutual funds at fair value	<u>\$10,089,918</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ 10,089,918</u>
	<u>2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Total mutual funds at fair value	<u>\$ 9,696,836</u>	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ 9,696,836</u>

NOTE 4. INVESTMENTS

The Organization's investments are presented in the financial statements in the aggregate at fair value and consisted of the following as of July 31:

	<u>2023</u>		<u>2022</u>	
	<u>Market Value</u>	<u>Cost</u>	<u>Market Value</u>	<u>Cost</u>
Mutual Funds	<u>\$10,089,918</u>	<u>\$ 9,694,288</u>	<u>\$ 9,696,836</u>	<u>\$ 9,241,075</u>

The Organization had unrealized losses on investments of \$60,130 and \$1,101,886, at July 31, 2023 and 2022, respectively.

The activities of the Organization's investment account are summarized as follows:

	<u>2023</u>	<u>2022</u>
Fair value – beginning of year	\$ 9,696,836	\$ 10,396,716
Dividends and capital gains, reinvested	453,212	402,006
Unrealized loss	<u>(60,130)</u>	<u>(1,101,886)</u>
Fair value – end of year	<u>\$ 10,089,918</u>	<u>\$ 9,696,836</u>

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JULY 31, 2023 AND 2022

NOTE 5. LIQUIDITY AND AVAILABILITY

The Organization's financial assets available for expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date comprise the following as of July 31:

	<u>2023</u>	<u>2022</u>
Cash	\$10,382,755	\$11,441,623
Investments	10,089,918	9,696,836
Grants receivable	4,657,945	4,458,963
Accounts receivable	<u>1,075,088</u>	<u>949,902</u>
Total financial assets available within one year	<u>\$26,205,706</u>	<u>\$26,547,324</u>

None of the financial assets are subject to donor or other contractual restrictions. Accordingly, all such funds are available to meet the needs of the Organization in the next 12 months. In addition, the Organization maintains several reserve funds for property taxes, insurance expenses, and repair and replacement or emergency needs which are required by financing authorities. These funds may be withdrawn only with the approval of the financing authority and are not considered by the Organization to have donor restrictions.

The Organization manages its liquidity by developing and adopting annual operating budgets that provide sufficient funds for general expenditures in meeting its liabilities and other obligations as they become due.

NOTE 6. LONG TERM DEBT

The long term debt at July 31, 2023 and 2022 consisted of the following:

	<u>2023</u>	<u>2022</u>
<u>SNHS, Inc.</u>		
Mortgage payable to bank, secured by real estate located on Temple St., Nashua, NH, payable in monthly installments of \$2,182 plus interest through 2030. Interest is at 4.00% at July 31, 2023 and 2022.	\$ 162,615	\$ 182,389

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

**NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JULY 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
<u>SNHS Management Corporation</u>		
Mortgage payable to City of Manchester, secured by real estate located in Manchester, NH. A balloon payment of \$11,275 was due on June 30, 2010. Interest is at 0.00%. SNHS, Inc. is currently negotiating with the City of Manchester to obtain forgiveness.	11,275	11,275
Mortgage payable to New Hampshire Housing secured by real estate located on Pleasant St., Epping, NH, payable in monthly installments of \$1,084 including interest through 2042. Interest is at 3.50%.	174,800	181,569
Mortgage payable to the City of Nashua secured by real estate located on Vine St., Nashua, NH. Mortgage will be forgiven only if real estate remains low-income housing for 30 years. Interest is at 10.00%, annually if requirements are not met. This barrier was met during the year ended July 31, 2023 and the mortgage was forgiven in full and recognized into income (See Note 10).	-	20,000
Mortgage payable to New Hampshire Community Loan Fund secured by real estate located on, Vine St., Nashua, NH. Mortgage will be forgiven only if real estate remains low-income housing for 30 years. Interest is at 10.00%, annually if requirements are not met. This barrier was met during the year ended July 31, 2023 and the mortgage was forgiven in full and recognized into income (See Note 10).	-	250,000
Mortgage payable to bank, secured by real estate located on West Pearl St., Nashua, NH. Mortgage will be forgiven only if real estate remains low-income housing for 40 years. Interest is at 0.00%. This barrier was met during the year ended July 31, 2023 and the mortgage was forgiven in full and recognized into income (See Note 10).	-	170,000

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JULY 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Mortgage payable to MH Parsons and Sons Lumber, secured by real estate located on Crystal Ave., Derry, NH, payable in monthly installments of \$3,715 including interest through 2031. Interest is at 5.50%.	295,423	322,593
Mortgage payable to New Hampshire Housing secured by real estate located in Deerfield, NH, payable in monthly installments of \$3,327 including interest through 2033. Interest is at 7.00%.	289,789	308,698
Mortgage payable to New Hampshire Housing secured by real estate located in Deerfield, NH with annual principal repayments equal to 25% of cash surplus due through 2032. Interest is at 0.00%.	392,925	392,925
Mortgage payable to New Hampshire Housing secured by real estate located in Deerfield, NH with annual principal repayments equal to 25% of cash surplus due through 2032. Interest is at 0.00%.	<u>150,000</u>	<u>150,000</u>
	1,476,827	1,989,449
Less: current portion due within one year	<u>87,597</u>	<u>83,656</u>
	<u>\$ 1,389,230</u>	<u>\$ 1,905,793</u>

The schedule of maturities of long term debt at July 31, 2023 is as follows:

<u>Year Ending</u> <u>July 31</u>	<u>Amount</u>
2024	\$ 87,597
2025	80,491
2026	84,899
2027	89,564
2028	94,498
Thereafter	<u>1,039,778</u>
Total	<u>\$ 1,476,827</u>

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

**NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JULY 31, 2023 AND 2022**

NOTE 7. OPERATING LEASES

The Organization leases various facilities under several operating leases. Total lease payments for the years ended July 31, 2023 and 2022 equaled \$923,323 and \$864,053, respectively. The leases expire at various times through 2025. Some of the leases contain renewal options that are contingent upon federal funding, and some contain renewal options subject to renegotiation of lease terms. Annual leases with the Organization for the years ended July 31, 2023 and 2022 totaled \$229,188 and \$221,737, respectively. These leases have been eliminated in the combined financial statements.

The schedule of future minimum lease payments at July 31, 2023 for the operating leases is as follows:

<u>Year Ending July 31</u>	<u>Amount</u>
2024	\$ 78,161
2025	<u>12,524</u>
Total	<u>\$ 90,685</u>

NOTE 8. ACCRUED COMPENSATED BALANCES

At July 31, 2023 and 2022 the Organization accrued a liability for future annual leave time that its employees had earned in the amount of \$421,706 and \$407,125, respectively. Any hours not used by the end of the calendar year are forfeited.

NOTE 9. RETIREMENT BENEFITS

The Organization has an Employer-Sponsored 403(b) plan offering coverage to all of its employees. Participating employees must contribute at least 1% of their wages, while the Organization contributes 10% of their wages. The retirement benefit expense for the years ended July 31, 2023 and 2022 was \$994,266 and \$998,675, respectively.

NOTE 10. FORGIVENESS OF DEBT

During the year ended July 31, 2023, the Organization realized forgiveness of debt income in connection with three mortgage payables to the City of Nashua. The real estate located in Nashua, New Hampshire remained as low-income housing for a length that satisfied the criteria for debt forgiveness from the City of Nashua. Forgiveness of debt income totaled \$440,000 for the year ended July 31, 2023 on the accompanying combined statement of activities (Note 6).

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

**NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JULY 31, 2023 AND 2022**

During the year ended July 31, 2022, the Organization realized forgiveness of debt income in connection with a mortgage payable to the City of Nashua. The real estate located on Vine St. in Nashua, New Hampshire remained as low-income housing for 30 years which satisfied the criteria for debt forgiveness from the City of Nashua. Forgiveness of debt income totaled \$900,000 for the year ended July 31, 2022 on the accompanying combined statement of activities.

NOTE 11. RISKS AND UNCERTAINTIES

Cotton Mill Square

In 2015, SNHS Management Corporation entered into a contract as part of the Community Development Investment Tax Credit Program with the Community Development Finance Authority (CDFA) and was awarded \$1,000,000 to provide funding for the development and adaptive reuse of an abandoned historic cotton mill in downtown Nashua, New Hampshire. Under this program, the Project (Cotton Mill Square) created 109 units of housing and was required to reserve 55 of these units for low to moderate income households.

As stipulated by the contract and after a 20% program fee retained by the CDFa, SNHS Management Corporation entered into a subrecipient agreement with the owners of the Project (Cotton Mill Square LLC) to provide a promissory note and mortgage of the remaining award amount of \$800,000. The 20 year note to Cotton Mill Square LLC is non-interest bearing and the principal is forgivable at a rate of 5% each year if the Project maintains the required minimum of 55 low to moderate income household units.

The Cotton Mill Square Project was awarded the certificate of occupancy on August 22, 2014 and remains in full compliance with the required regulations as of July 31, 2023 and 2022. SNHS Management Corporation feels that it is extremely unlikely that the Project will fall into noncompliance in future periods. Therefore, SNHS Management Corporation has not recorded any contingent receivable or liability related to this transaction. The note repayment is accelerated if the units fall out of compliance.

In October of 2017, the subrecipient agreement with Cotton Mill Square LLC was amended to cease the annual 5% debt forgiveness. This modification effectively holds the promissory note balance at \$720,000 which will now be forgiven in full at the end of the agreement as long as the Project maintains compliance with the original terms of the agreement. This modification did not change the contingent receivable or liability with SNHS Management Corporation.

NOTE 12 IN-KIND CONTRIBUTIONS/SERVICES

The Organization records the value of in-kind contributions according to the accounting policies described in Note 1.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

**NOTES TO COMBINED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JULY 31, 2023 AND 2022**

The fair value of gifts in kind included contributions in the financial statements and the corresponding program expenses for the year ended July 31, 2023 and 2022, is as follows:

	<u>2023</u>	<u>2022</u>
Volunteer hours		
Head Start and Early	<u>\$1,406,827</u>	<u>\$992,197</u>
Head Start		

NOTE 13. RECLASSIFICATIONS

Certain reclassifications have been made to the prior year's financial statements, which were taken from the July 31, 2023 financial statements, to conform to the current year presentation.

NOTE 14. SUBSEQUENT EVENTS

Management has made an evaluation of subsequent events through March 11, 2024, which represents the date on which the combined financial statements were available to be issued and determined that any subsequent events that would require recognition or disclosure have been considered in the preparation of these combined financial statements.

SUPPLEMENTAL INFORMATION
(See Independent Auditors' Report)

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE**COMBINING SCHEDULE OF FINANCIAL POSITION
JULY 31, 2023**

	SNHS, Inc.	SNHS Management Corporation	Sub-Total	Elimination	Total
ASSETS					
CURRENT ASSETS					
Cash	\$ 1,261,357	\$ 9,121,398	\$ 10,382,755	\$ -	\$ 10,382,755
Investments	-	10,089,918	10,089,918	-	10,089,918
Grants receivable	4,613,855	44,090	4,657,945	-	4,657,945
Accounts receivable	-	1,075,088	1,075,088	-	1,075,088
Prepaid expenses	251,407	60,576	311,983	-	311,983
Due from related parties	5,288,049	(2,672,032)	2,616,017	(2,616,017)	-
Total current assets	<u>11,414,668</u>	<u>17,719,038</u>	<u>29,133,706</u>	<u>(2,616,017)</u>	<u>26,517,689</u>
PROPERTY					
Land	646,805	3,413,769	4,060,574	-	4,060,574
Buildings and improvements	3,969,256	10,655,211	14,624,467	-	14,624,467
Vehicles and equipment	1,498,975	249,592	1,748,567	-	1,748,567
Total property	<u>6,115,036</u>	<u>14,318,572</u>	<u>20,433,608</u>	<u>-</u>	<u>20,433,608</u>
Less: accumulated depreciation	<u>1,949,302</u>	<u>4,443,277</u>	<u>6,392,579</u>	<u>-</u>	<u>6,392,579</u>
Total property, net	<u>4,165,734</u>	<u>9,875,295</u>	<u>14,041,029</u>	<u>-</u>	<u>14,041,029</u>
OTHER ASSETS					
Restricted cash	<u>30,781</u>	<u>469,989</u>	<u>500,770</u>	<u>-</u>	<u>500,770</u>
TOTAL ASSETS	<u>\$ 15,611,183</u>	<u>\$ 28,064,322</u>	<u>\$ 43,675,505</u>	<u>\$ (2,616,017)</u>	<u>\$ 41,059,488</u>
LIABILITIES AND NET ASSETS					
CURRENT LIABILITIES					
Current portion of long term debt	\$ 19,966	\$ 67,631	\$ 87,597	\$ -	\$ 87,597
Accounts payable	1,892,132	181,575	2,053,707	-	2,053,707
Accrued payroll and related expenses	280,588	1,671,999	1,952,587	-	1,952,587
Accrued compensated absences	-	421,706	421,706	-	421,706
Other liabilities	212,307	22,745	235,052	-	235,052
Refundable advances	1,694,546	515,072	2,209,618	-	2,209,618
Tenant security deposits	29,459	52,548	82,007	-	82,007
Due to related parties	<u>2,672,032</u>	<u>(56,015)</u>	<u>2,616,017</u>	<u>(2,616,017)</u>	<u>-</u>
Total current liabilities	<u>6,801,030</u>	<u>2,857,261</u>	<u>9,658,291</u>	<u>(2,616,017)</u>	<u>7,042,274</u>
NONCURRENT LIABILITIES					
Long term debt, less current portion shown above	<u>142,649</u>	<u>1,246,581</u>	<u>1,389,230</u>	<u>-</u>	<u>1,389,230</u>
Total liabilities	<u>6,943,679</u>	<u>4,103,842</u>	<u>11,047,521</u>	<u>(2,616,017)</u>	<u>8,431,504</u>
NET ASSETS					
Without donor restrictions	<u>8,667,504</u>	<u>23,960,480</u>	<u>32,627,984</u>	<u>-</u>	<u>32,627,984</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 15,611,183</u>	<u>\$ 28,064,322</u>	<u>\$ 43,675,505</u>	<u>\$ (2,616,017)</u>	<u>\$ 41,059,488</u>

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

COMBINING SCHEDULE OF ACTIVITIES
FOR THE YEAR ENDED JULY 31, 2023

	SNHS, Inc.	SNHS Management Corporation	Sub-Total	Elimination	Total
REVENUES, GAINS AND OTHER SUPPORT					
Grant revenue	\$ 110,665,844	\$ -	\$ 110,665,844	\$ -	\$ 110,665,844
Program service fees	275,039	766,393	1,041,432	(237,101)	804,331
Local funding	-	192,419	192,419	-	192,419
Rental income	-	1,363,417	1,363,417	(229,188)	1,134,229
Gifts and other contributions	266,926	20,047	286,973	-	286,973
Interest and dividend income	820	462,470	463,090	-	463,090
Unrealized loss on investments	-	(60,130)	(60,130)	-	(60,130)
Miscellaneous	124,603	35,431	160,034	-	160,034
Forgiveness of debt	-	440,000	440,000	-	440,000
Gain on disposal of property	16,301	478,808	495,109	-	495,109
In-kind contributions	1,406,827	-	1,406,827	-	1,406,827
Total revenues, gains and other support	112,756,160	3,698,855	116,455,015	(466,289)	115,988,726
EXPENSES					
Program services					
Child development	10,474,721	-	10,474,721	(130,671)	10,344,050
Community services	1,418,060	-	1,418,060	(37,661)	1,380,399
Economic and workforce development	5,586,497	-	5,586,497	(10,130)	5,576,367
Energy	21,113,878	-	21,113,878	(58,316)	21,055,562
Language and literacy	292,240	-	292,240	(74,792)	217,448
Housing and homeless	65,357,221	-	65,357,221	(24,723)	65,332,498
Nutrition and health	2,262,193	-	2,262,193	(55,430)	2,206,763
Special projects	2,070,780	-	2,070,780	(39,280)	2,031,500
Volunteer services	135,270	-	135,270	(15,617)	119,653
SNHS Management Corporation	-	2,740,057	2,740,057	(14,021)	2,726,036
Total program services	108,710,858	2,740,057	111,450,915	(460,641)	110,990,274
Supporting activities					
Management and general	2,084,225	-	2,084,225	(5,648)	2,078,577
Total expenses	110,795,083	2,740,057	113,535,140	(466,289)	113,068,851
CHANGE IN NET ASSETS	1,961,077	958,798	2,919,875	-	2,919,875
NET ASSETS, BEGINNING OF YEAR	6,706,427	23,001,682	29,708,109	-	29,708,109
NET ASSETS, END OF YEAR	\$ 8,667,504	\$ 23,960,480	\$ 32,627,984	\$ -	\$ 32,627,984

WHISPERING PINES II
(FORMERLY: EPPING SENIOR HOUSING ASSOCIATES LIMITED PARTNERSHIP)
(PROJECT NO. A199991-046)

STATEMENTS OF FINANCIAL POSITION
JULY 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
<u>ASSETS</u>		
CURRENT ASSETS		
Cash	\$ 18,114	\$ 16,249
Prepaid expenses	<u>9,492</u>	<u>6,648</u>
Total current assets	<u>27,606</u>	<u>22,897</u>
RESTRICTED CASH		
Insurance escrow	1,074	3,120
Tax escrow	4,767	4,959
Replacement reserves	42,339	27,778
Operating reserve	<u>55,427</u>	<u>79,495</u>
Total restricted cash	<u>103,607</u>	<u>115,352</u>
PROPERTY		
Land	166,600	166,600
Buildings and improvements	<u>598,178</u>	<u>598,178</u>
Total property	764,778	764,778
Less accumulated depreciation	<u>110,812</u>	<u>93,216</u>
Property, net	<u>653,966</u>	<u>671,562</u>
OTHER ASSETS		
Tenant security deposits	<u>13,504</u>	<u>14,643</u>
TOTAL ASSETS	<u>\$ 798,683</u>	<u>\$ 824,454</u>
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES		
Current portion of mortgage note payable	\$ 7,010	\$ 6,769
Accounts payable	4,364	5,448
Accrued expenses	<u>328</u>	<u>49</u>
Total current liabilities	<u>11,702</u>	<u>12,266</u>
LONG TERM LIABILITIES		
Due to affiliate	47,697	29,575
Mortgage note payable, less current portion as shown above	167,790	174,800
Tenant security deposits	<u>13,504</u>	<u>14,643</u>
Total long term liabilities	<u>228,991</u>	<u>219,018</u>
Total liabilities	240,693	231,284
NET ASSETS WITHOUT DONOR RESTRICTIONS	<u>557,990</u>	<u>593,170</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 798,683</u>	<u>\$ 824,454</u>

WHISPERING PINES II
(FORMERLY: EPPING SENIOR HOUSING ASSOCIATES LIMITED PARTNERSHIP)
(PROJECT NO. A199991-046)

STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JULY 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
INCOME		
Rental income	\$ 171,902	\$ 175,309
Interest income	8	11
Interest Income restricted	2,537	172
Other income	<u>3,680</u>	<u>5,400</u>
Total income	<u>178,127</u>	<u>180,892</u>
OPERATING EXPENSES		
Administrative	43,135	39,451
Utilities	42,357	45,744
Maintenance	74,601	62,802
General	<u>29,371</u>	<u>26,246</u>
Total operating expenses	<u>189,464</u>	<u>174,243</u>
INTEREST EXPENSE	<u>6,247</u>	<u>6,479</u>
INCOME (LOSS) BEFORE DEPRECIATION	(17,584)	170
Depreciation	<u>17,596</u>	<u>17,494</u>
CHANGE IN NET ASSETS	(35,180)	(17,324)
NET ASSETS, BEGINNING OF YEAR	<u>593,170</u>	<u>610,494</u>
NET ASSETS, END OF YEAR	<u>\$ 557,990</u>	<u>\$ 593,170</u>

WHISPERING PINES II
(FORMERLY: EPPING SENIOR HOUSING ASSOCIATES LIMITED PARTNERSHIP)
(PROJECT NO. A199991-046)

SCHEDULES OF RENTAL OPERATIONS EXPENSES
FOR THE YEARS ENDED JULY 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADMINISTRATIVE EXPENSES		
Management fee	\$ 14,400	\$ 14,400
Salaries and wages	11,803	6,816
Fringe benefits	3,376	2,043
Legal	4,443	3,971
Investment and management fee	-	6,120
Telephone	399	1,687
Other administrative expenses	8,714	4,414
	<u>43,135</u>	<u>39,451</u>
Total administrative expenses		
UTILITIES		
Electricity	17,226	17,056
Fuel	12,218	15,579
Water and sewer	12,913	11,630
Other utility expense	-	1,479
	<u>42,357</u>	<u>45,744</u>
Total utility expenses		
MAINTENANCE		
Trash removal	2,512	2,533
Snow removal	16,214	12,496
Elevator repairs and contract	3,482	3,756
Custodial supplies	15	295
Repairs, materials	44,680	35,522
Repairs, contract	7,698	8,200
	<u>74,601</u>	<u>62,802</u>
Total maintenance expense		
INTEREST, NHH MORTGAGE NOTE	<u>6,247</u>	<u>6,479</u>
DEPRECIATION	<u>17,596</u>	<u>17,494</u>
GENERAL EXPENSE		
Real estate taxes	20,392	19,648
Payroll taxes	902	515
Retirement benefits	1,074	50
Workman's compensation	553	351
Insurance	6,450	5,682
	<u>29,371</u>	<u>26,246</u>
Total general expense		
TOTAL RENTAL OPERATIONS EXPENSES	<u>\$ 213,307</u>	<u>\$ 198,216</u>

WHISPERING PINES II
(FORMERLY: EPPING SENIOR HOUSING ASSOCIATES LIMITED PARTNERSHIP)
(PROJECT NO. A199991-046)

SCHEDULES OF RECEIPTS AND DISBURSEMENTS
FOR THE YEARS ENDED JULY 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
SOURCES OF FUNDS:		
Rental operations		
INCOME		
Tenant paid rent	\$ 157,554	\$ 157,575
HAP rent subsidy	<u>14,348</u>	<u>17,734</u>
Total rental receipts	171,902	175,309
Interest income	2,545	183
Service income	2,345	2,635
Other income	<u>1,335</u>	<u>2,765</u>
Total rental operations receipts	<u>178,127</u>	<u>180,892</u>
EXPENSES		
Administrative	43,213	39,008
Utilities	43,426	41,718
Maintenance	74,259	63,138
General	32,215	25,539
Interest	<u>6,247</u>	<u>6,479</u>
Total rental operations disbursements	<u>199,360</u>	<u>175,882</u>
CASH PROVIDED BY (USED IN) RENTAL OPERATIONS BEFORE AMORTIZATION OF MORTGAGE	(21,233)	5,010
AMORTIZATION OF MORTGAGE	<u>(6,769)</u>	<u>(6,537)</u>
CASH USED IN RENTAL OPERATIONS AFTER DEBT SERVICE	(28,002)	(1,527)
OTHER DISBURSEMENTS		
Net receipts (payments) from management agent	18,122	(556)
Net withdrawals (deposits) from reserve accounts	11,745	(6,128)
Purchase of property	<u>-</u>	<u>(8,070)</u>
NET INCREASE (DECREASE) IN CASH	1,865	(14,281)
CASH, BEGINNING OF YEAR	<u>16,249</u>	<u>30,530</u>
CASH, END OF YEAR	<u>\$ 18,114</u>	<u>\$ 16,249</u>

WHISPERING PINES II
(FORMERLY: EPPING SENIOR HOUSING ASSOCIATES LIMITED PARTNERSHIP)
(PROJECT NO. A199991-046)

SCHEDULES OF RESTRICTED CASH RESERVES AND ESCROWS
FOR THE YEARS ENDED JULY 31, 2023 AND 2022

<u>DESCRIPTION OF FUND:</u>	<u>Balance</u> <u>Beginning of</u> <u>Year</u>	<u>Deposits</u>		<u>Withdrawals</u>	<u>Balance</u> <u>End of</u> <u>Year</u>
		<u>Funding of</u> <u>Reserves</u>	<u>Interest</u> <u>Earned</u>	<u>Expenditures</u>	
<u>Restricted Accounts:</u>					
<u>For the Year Ended July 31, 2023</u>					
Operating reserve	\$ 79,495	\$ -	\$ 1,523	\$ (25,591)	\$ 55,427
Insurance escrow	3,120	6,204	114	(8,364)	1,074
Tax escrow	4,959	20,527	139	(20,858)	4,767
Replacement reserve	<u>27,778</u>	<u>13,800</u>	<u>761</u>	<u>-</u>	<u>42,339</u>
TOTAL RESTRICTED CASH RESERVES AND ESCROWS	<u>\$ 115,352</u>	<u>\$ 40,531</u>	<u>\$ 2,537</u>	<u>\$ (54,813)</u>	<u>\$ 103,607</u>
<u>For the Year Ended July 31, 2022</u>					
Operating reserve	\$ 79,373	\$ -	\$ 122	\$ -	\$ 79,495
Insurance escrow	2,911	6,443	5	(6,239)	3,120
Tax escrow	5,228	19,010	9	(19,288)	4,959
Replacement reserve	<u>21,712</u>	<u>11,850</u>	<u>36</u>	<u>(5,820)</u>	<u>27,778</u>
TOTAL RESTRICTED CASH RESERVES AND ESCROWS	<u>\$ 109,224</u>	<u>\$ 37,303</u>	<u>\$ 172</u>	<u>\$ (31,347)</u>	<u>\$ 115,352</u>

WHISPERING PINES II
(FORMERLY: EPPING SENIOR HOUSING ASSOCIATES LIMITED PARTNERSHIP)
(PROJECT NO. A199991-046)

SCHEDULES OF SURPLUS CASH
FOR THE YEARS ENDED JULY 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Net loss	\$ (35,180)	\$ (17,324)
<u>Add:</u>		
Depreciation	17,596	17,494
<u>Deduct:</u>		
Interest income from reserve accounts	(2,537)	(172)
Required principal payments	(6,769)	(6,537)
Required payments to replacement reserves	(13,800)	(11,850)
<u>Add other NHHFA approved items:</u>		
Investor services fee	<u>-</u>	<u>6,120</u>
Cash deficit	<u>\$ (40,690)</u>	<u>\$ (12,269)</u>

WHISPERING PINES II
(FORMERLY: EPPING SENIOR HOUSING ASSOCIATES LIMITED PARTNERSHIP)
(PROJECT NO. A199991-046)

YEAR-TO-DATE COMPILATION OF OWNERS' FEE/DISTRIBUTION
FOR THE YEARS ENDED JULY 31, 2023 AND 2022

<u>Year</u>	<u>Maximum Allowable Distribution</u>	<u>Distributions Received</u>	<u>Balance</u>
12/31/2001	\$ 243,855	\$ -	\$ 243,855
12/31/2002	243,855	-	487,710
12/31/2003	243,855	5,895	725,670
12/31/2004	243,855	7,200	962,325
12/31/2005	243,855	-	1,206,180
12/31/2006	243,855	6,120	1,443,915
12/31/2007	243,855	-	1,687,770
12/31/2008	243,855	-	1,931,625
12/31/2009	243,855	-	2,175,480
12/31/2010	243,855	-	2,419,335
12/31/2011	243,855	-	2,663,190
12/31/2012	243,855	-	2,907,045
12/31/2013	243,855	7,200	3,143,700
12/31/2014	243,855	-	3,387,555
12/31/2015	243,855	-	3,631,410
7/31/2016	142,249	-	3,773,659
7/31/2017	243,855	-	4,017,514
7/31/2018	243,855	-	4,261,369
7/31/2019	243,855	-	4,505,224
7/31/2020	243,855	-	4,749,079
7/31/2021	243,855	-	4,992,934
7/31/2022	243,855	-	5,236,789
7/31/2023	243,855	-	5,480,644

J.B. MILETTE MANOR
(FORMERLY: J.B. MILETTE LIMITED PARTNERSHIP)

STATEMENTS OF FINANCIAL POSITION
JULY 31, 2023 AND 2022

	<u>ASSETS</u>	<u>2023</u>	<u>2022</u>
CURRENT ASSETS			
Cash		\$ 18,628	\$ 20,017
Prepaid expenses		<u>12,694</u>	<u>10,768</u>
Total current assets		<u>31,322</u>	<u>30,785</u>
RESTRICTED CASH			
Tax escrow		-	6,556
Replacement reserves		97,522	115,584
Operating reserves		<u>-</u>	<u>70,051</u>
Total restricted cash		<u>97,522</u>	<u>192,191</u>
PROPERTY			
Land		176,000	176,000
Buildings and improvements		<u>1,191,515</u>	<u>1,174,605</u>
Total property		1,367,515	1,350,605
Less accumulated depreciation		<u>220,105</u>	<u>185,773</u>
Property, net		<u>1,147,410</u>	<u>1,164,832</u>
OTHER ASSETS			
Tenant security deposits		<u>17,977</u>	<u>18,408</u>
TOTAL ASSETS		<u>\$ 1,294,231</u>	<u>\$ 1,406,216</u>
	<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES			
Accounts payable		5,232	3,944
Accrued expenses		<u>1,287</u>	<u>1,105</u>
Total current liabilities		<u>6,519</u>	<u>5,049</u>
LONG TERM LIABILITIES			
Due to affiliate		119,427	119,202
Mortgage note payable		-	270,000
Tenant security deposits		<u>17,977</u>	<u>18,408</u>
Total long term liabilities		<u>137,404</u>	<u>407,610</u>
Total liabilities		143,923	412,659
NET ASSETS WITHOUT DONOR RESTRICTIONS		<u>1,150,308</u>	<u>993,557</u>
TOTAL LIABILITIES AND NET ASSETS		<u>\$ 1,294,231</u>	<u>\$ 1,406,216</u>

J.B. MILETTE MANOR
(FORMERLY: J.B. MILETTE LIMITED PARTNERSHIP)

STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JULY 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
INCOME		
Rental income	\$ 209,138	\$ 195,796
Interest income	12	10
Interest income restricted	68	93
Other income	<u>1,683</u>	<u>985</u>
Total income	<u>210,901</u>	<u>196,884</u>
OPERATING EXPENSES		
Administrative	89,901	74,425
Utilities	66,959	59,878
Maintenance	93,611	59,321
General	<u>39,347</u>	<u>37,821</u>
Total operating expenses	<u>289,818</u>	<u>231,445</u>
LOSS BEFORE DEPRECIATION AND FORGIVENESS OF DEBT	(78,917)	(34,561)
Depreciation	(34,332)	(32,741)
Forgiveness of debt	<u>270,000</u>	<u>900,000</u>
CHANGE IN NET ASSETS	156,751	832,698
NET ASSETS, BEGINNING OF YEAR	<u>993,557</u>	<u>160,859</u>
NET ASSETS, END OF YEAR	<u>\$ 1,150,308</u>	<u>\$ 993,557</u>

J.B. MILETTE MANOR
(FORMERLY: J.B. MILETTE LIMITED PARTNERSHIP)

SCHEDULES OF RENTAL OPERATIONS EXPENSES
FOR THE YEARS ENDED JULY 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADMINISTRATIVE EXPENSES		
Management fee	\$ 17,688	\$ 17,688
Salaries and wages	50,761	42,968
Fringe benefits	5,912	3,843
Legal	6,172	4,563
Telephone	119	1,540
Other administrative expenses	9,249	3,823
	<hr/>	<hr/>
Total administrative expenses	89,901	74,425
UTILITIES		
Electricity	29,620	30,929
Fuel	24,853	15,424
Water and sewer	12,486	11,912
Other utility expense	-	1,613
	<hr/>	<hr/>
Total utility expenses	66,959	59,878
MAINTENANCE		
Trash removal	3,265	2,969
Snow removal	10,956	9,360
Elevator repairs and contract	6,079	5,789
Custodial supplies	543	826
Repairs, materials	66,772	33,772
Repairs, contract	5,996	6,605
	<hr/>	<hr/>
Total maintenance expense	93,611	59,321
DEPRECIATION	<hr/>	<hr/>
	34,332	32,741
GENERAL EXPENSE		
Real estate taxes	19,563	21,938
Payroll taxes	3,871	3,281
Retirement benefits	2,436	2,077
Workman's compensation	1,648	1,487
Insurance	11,829	9,038
	<hr/>	<hr/>
Total general expense	39,347	37,821
TOTAL RENTAL OPERATIONS EXPENSES	<hr/>	<hr/>
	\$ 324,150	\$ 264,186

J.B. MILETTE MANOR
(FORMERLY: J.B. MILETTE LIMITED PARTNERSHIP)

SCHEDULES OF RECEIPTS AND DISBURSEMENTS
FOR THE YEARS ENDED JULY 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
SOURCES OF FUNDS:		
Rental operations		
INCOME		
Tenant paid rent	\$ 179,903	\$ 172,359
HAP rent subsidy	<u>29,235</u>	<u>23,437</u>
Total rental receipts	209,138	195,796
Interest income	80	103
Service income	<u>1,683</u>	<u>985</u>
Total rental operations receipts	<u>210,901</u>	<u>196,884</u>
EXPENSES		
Administrative	89,155	74,686
Utilities	64,314	60,931
Maintenance	95,532	56,276
General	<u>41,273</u>	<u>39,512</u>
Total rental operations disbursements	<u>290,274</u>	<u>231,405</u>
CASH USED IN RENTAL OPERATIONS	(79,373)	(34,521)
OTHER DISBURSEMENTS		
Net receipts from management agent	225	69,492
Net withdrawals (deposits) from reserve accounts	94,669	(15,695)
Transfer to tenant security deposit account	-	17
Purchase of property	<u>(16,910)</u>	<u>(17,275)</u>
NET INCREASE (DECREASE) IN CASH	(1,389)	2,018
CASH, BEGINNING OF YEAR	<u>20,017</u>	<u>17,999</u>
CASH, END OF YEAR	<u>\$ 18,628</u>	<u>\$ 20,017</u>

J.B. MILETTE MANOR
(FORMERLY: J.B. MILETTE LIMITED PARTNERSHIP)

SCHEDULES OF RESTRICTED CASH RESERVES AND ESCROWS
FOR THE YEARS ENDED JULY 31, 2023 AND 2022

<u>DESCRIPTION OF FUND:</u>		<u>Deposits</u>		<u>Withdrawals</u>	
<u>Restricted Accounts:</u>	<u>Balance</u> <u>Beginning of</u> <u>Year</u>	<u>Funding of</u> <u>Reserves</u>	<u>Interest</u> <u>Earned</u>	<u>Expenditures</u>	<u>Balance</u> <u>End of</u> <u>Year</u>
<u>For the Year Ended July 31, 2023</u>					
Operating reserve	\$ 70,051	\$ -	\$ 20	\$ (70,071)	\$ -
Tax escrow	6,556	-	2	(6,558)	-
Replacement reserve	<u>115,584</u>	<u>15,600</u>	<u>46</u>	<u>(33,708)</u>	<u>97,522</u>
TOTAL RESTRICTED CASH RESERVES AND ESCROWS	<u>\$ 192,191</u>	<u>\$ 15,600</u>	<u>\$ 68</u>	<u>\$ (110,337)</u>	<u>\$ 97,522</u>
<u>For the Year Ended July 31, 2022</u>					
Operating reserve	\$ 70,015	\$ -	\$ 36	\$ -	\$ 70,051
Tax escrow	6,552	-	4	-	6,556
Replacement reserve	<u>99,929</u>	<u>15,600</u>	<u>55</u>	<u>-</u>	<u>115,584</u>
TOTAL RESTRICTED CASH RESERVES AND ESCROWS	<u>\$ 176,496</u>	<u>\$ 15,600</u>	<u>\$ 95</u>	<u>\$ -</u>	<u>\$ 192,191</u>

J.B. MILETTE MANOR
(FORMERLY: J.B. MILETTE LIMITED PARTNERSHIP)

SCHEDULES OF SURPLUS CASH
FOR THE YEARS ENDED JULY 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Net loss	\$ 156,751	\$ 832,698
Add:		
Depreciation	34,332	32,741
Reserve for replacement withdrawals not capitalized	33,708	
Deduct:		
Interest income from reserve accounts	(68)	(93)
Required payments to replacement reserves	(15,600)	(15,600)
Add other NHHFA approved items:		
Forgiveness of debt income	<u>(270,000)</u>	<u>(900,000)</u>
Cash deficit	\$ <u>(60,877)</u>	\$ <u>(50,254)</u>

SHERBURNE WOODS
(FORMERLY: SNHS DEERFIELD ELDERLY HOUSING LIMITED PARTNERSHIP)
(PROJECT NO. HAP PBA 901-02-05)

STATEMENTS OF FINANCIAL POSITION
JULY 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
<u>ASSETS</u>		
CURRENT ASSETS		
Cash	\$ 52,119	\$ 99,295
Prepaid expenses	9,378	8,701
Total current assets	<u>61,497</u>	<u>107,996</u>
RESTRICTED CASH		
Insurance escrow	950	2,761
Tax escrow	5,728	6,414
Replacement reserves	213,685	207,873
Operating reserves	69,541	68,049
Total restricted cash	<u>289,904</u>	<u>285,097</u>
PROPERTY		
Land	211,000	211,000
Buildings and improvements	932,700	932,700
Total property	1,143,700	1,143,700
Less accumulated depreciation	<u>124,370</u>	<u>99,515</u>
Property, net	<u>1,019,330</u>	<u>1,044,185</u>
OTHER ASSETS		
Tenant security deposits	<u>16,159</u>	<u>16,261</u>
TOTAL ASSETS	<u>\$ 1,386,890</u>	<u>\$ 1,453,539</u>
<u>LIABILITIES AND NET ASSETS</u>		
CURRENT LIABILITIES		
Current portion of mortgage note payable	\$ 20,275	\$ 18,908
Accounts payable	971	29,355
Accrued expenses	552	823
Deferred revenue	-	11,695
Total current liabilities	<u>21,798</u>	<u>60,781</u>
LONG TERM LIABILITIES		
Due to affiliate	73,732	84,358
Mortgage note payable, less current portion as shown above	812,439	832,715
Tenant security deposits	16,159	16,261
Total long term liabilities	<u>902,330</u>	<u>933,334</u>
Total liabilities	924,128	994,115
NET ASSETS WITHOUT DONOR RESTRICTIONS	<u>462,762</u>	<u>459,424</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,386,890</u>	<u>\$ 1,453,539</u>

SHERBURNE WOODS
(FORMERLY: SNHS DEERFIELD ELDERLY HOUSING LIMITED PARTNERSHIP)
(PROJECT NO. HAP PBA 901-02-05)

STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JULY 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
INCOME		
Rental income	\$ 260,356	\$ 267,614
Interest income	37	44
Interest income restricted	6,079	435
Other income	<u>3,950</u>	<u>3,876</u>
Total income	<u>270,422</u>	<u>271,969</u>
OPERATING EXPENSES		
Administrative	52,690	45,122
Utilities	37,510	35,470
Maintenance	92,814	76,135
General	<u>38,206</u>	<u>32,936</u>
Total operating expenses	<u>221,220</u>	<u>189,663</u>
INTEREST EXPENSE	<u>21,009</u>	<u>22,284</u>
INCOME BEFORE DEPRECIATION	28,193	60,022
Depreciation	<u>24,855</u>	<u>23,580</u>
CHANGE IN NET ASSETS	3,338	36,442
NET ASSETS, BEGINNING OF YEAR	<u>459,424</u>	<u>422,982</u>
NET ASSETS, END OF YEAR	<u>\$ 462,762</u>	<u>\$ 459,424</u>

SHERBURNE WOODS
(FORMERLY: SNHS DEERFIELD ELDERLY HOUSING LIMITED PARTNERSHIP)
(PROJECT NO. HAP PBA 901-02-05)

SCHEDULES OF RENTAL OPERATIONS EXPENSES
FOR THE YEARS ENDED JULY 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADMINISTRATIVE EXPENSES		
Advertising	\$ 500	\$ 63
Management fee	18,000	18,000
Salaries and wages	24,180	13,605
Fringe benefits	661	2,476
Legal	-	506
Telephone	237	2,180
Other administrative expenses	<u>9,112</u>	<u>8,292</u>
Total administrative expenses	<u>52,690</u>	<u>45,122</u>
UTILITIES		
Electricity	19,092	20,171
Fuel	12,381	9,093
Water and sewer	6,037	5,064
Other utility expense	<u>-</u>	<u>1,142</u>
Total utility expenses	<u>37,510</u>	<u>35,470</u>
MAINTENANCE		
Trash removal	2,737	3,007
Snow removal	25,370	27,185
Custodial supplies	-	396
Repairs, materials	50,691	31,512
Repairs, contract	<u>14,016</u>	<u>14,035</u>
Total maintenance expense	<u>92,814</u>	<u>76,135</u>
INTEREST	<u>21,009</u>	<u>22,284</u>
DEPRECIATION	<u>24,855</u>	<u>23,580</u>
GENERAL EXPENSE		
Real estate taxes	26,617	25,449
Payroll taxes	1,849	1,041
Retirement benefits	1,349	50
Workman's compensation	1,157	701
Insurance	<u>7,234</u>	<u>5,695</u>
Total general expense	<u>38,206</u>	<u>32,936</u>
TOTAL RENTAL OPERATIONS EXPENSES	<u>\$ 267,084</u>	<u>\$ 235,527</u>

SHERBURNE WOODS
(FORMERLY: SNHS DEERFIELD ELDERLY HOUSING LIMITED PARTNERSHIP)
(PROJECT NO. HAP PBA 901-02-05)

SCHEDULES OF RECEIPTS AND DISBURSEMENTS
FOR THE YEARS ENDED JULY 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
SOURCES OF FUNDS:		
Rental operations		
INCOME		
Tenant paid rent	\$ 124,060	\$ 137,382
HAP rent subsidy	<u>124,601</u>	<u>141,927</u>
Total rental receipts	248,661	279,309
Interest income	6,116	479
Service income	2,510	2,435
Other income	<u>1,440</u>	<u>1,441</u>
Total rental operations receipts	<u>258,727</u>	<u>283,664</u>
EXPENSES		
Administrative	52,989	45,102
Utilities	39,292	33,401
Maintenance	93,861	75,725
General	38,910	33,759
Interest	<u>21,009</u>	<u>22,284</u>
Total rental operations disbursements	<u>246,061</u>	<u>210,271</u>
CASH PROVIDED BY RENTAL OPERATIONS BEFORE AMORTIZATION OF MORTGAGE	12,666	73,393
AMORTIZATION OF MORTGAGE	<u>(18,909)</u>	<u>(17,633)</u>
CASH PROVIDED BY (USED IN) RENTAL OPERATIONS AFTER DEBT SERVICE	(6,243)	55,760
OTHER DISBURSEMENTS		
Fixed asset addition placed in service prior year paid in current year	(25,500)	-
Net payments from management agent	(10,626)	(10,504)
Net deposits from reserve accounts	(4,807)	(26,827)
Transfer tenant security deposits	<u>-</u>	<u>(50)</u>
NET INCREASE (DECREASE) IN CASH	(47,176)	18,379
CASH, BEGINNING OF YEAR	<u>99,295</u>	<u>80,916</u>
CASH, END OF YEAR	<u>\$ 52,119</u>	<u>\$ 99,295</u>

SHERBURNE WOODS
(FORMERLY: SNHS DEERFIELD ELDERLY HOUSING LIMITED PARTNERSHIP)
(PROJECT NO. HAP PBA 901-02-05)

SCHEDULES OF RESTRICTED CASH RESERVES AND ESCROWS
FOR THE YEARS ENDED JULY 31, 2023 AND 2022

<u>DESCRIPTION OF FUND:</u>	<u>Balance</u> <u>Beginning of</u> <u>Year</u>	<u>Deposits</u>		<u>Withdrawals</u>	<u>Balance</u> <u>End of</u> <u>Year</u>
		<u>Funding of</u> <u>Reserves</u>	<u>Interest</u> <u>Earned</u>	<u>Expenditures</u>	
<u>Restricted Accounts:</u>					
<u>For the Year Ended July 31, 2023</u>					
Operating reserve	\$ 68,049	\$ -	\$ 1,492	\$ -	\$ 69,541
Insurance escrow	2,761	5,483	101	(7,395)	950
Tax escrow	6,414	25,876	174	(26,736)	5,728
Replacement reserve	<u>207,873</u>	<u>27,000</u>	<u>4,312</u>	<u>(25,500)</u>	<u>213,685</u>
TOTAL RESTRICTED CASH RESERVES AND ESCROWS	<u>\$ 285,097</u>	<u>\$ 58,359</u>	<u>\$ 6,079</u>	<u>\$ (59,631)</u>	<u>\$ 289,904</u>
<u>For the Year Ended July 31, 2022</u>					
Operating reserve	\$ 67,945	\$ -	\$ 104	\$ -	\$ 68,049
Insurance escrow	3,046	5,230	5	(5,520)	2,761
Tax escrow	6,707	26,828	25	(27,146)	6,414
Replacement reserve	<u>180,572</u>	<u>27,000</u>	<u>301</u>	<u>-</u>	<u>207,873</u>
TOTAL RESTRICTED CASH RESERVES AND ESCROWS	<u>\$ 258,270</u>	<u>\$ 59,058</u>	<u>\$ 435</u>	<u>\$ (32,666)</u>	<u>\$ 285,097</u>

SHERBURNE WOODS
(FORMERLY: SNHS DEERFIELD ELDERLY HOUSING LIMITED PARTNERSHIP)
(PROJECT NO. HAP PBA 901-02-05)

SCHEDULES OF SURPLUS CASH
FOR THE YEARS ENDED JULY 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Net income	\$ 3,338	\$ 36,442
<u>Add:</u>		
Depreciation	24,855	23,580
<u>Deduct:</u>		
Interest income from reserve accounts	(6,079)	(435)
Required principal payments	(18,909)	(17,633)
Required payments to replacement reserves	<u>(27,000)</u>	<u>(27,000)</u>
 Cash surplus (deficit)	 \$ <u>(23,795)</u>	 \$ <u>14,954</u>

SHERBURNE WOODS
(FORMERLY: SNHS DEERFIELD ELDERLY HOUSING LIMITED PARTNERSHIP)
(PROJECT NO. HAP PBA 901-02-05)

YEAR-TO-DATE COMPILATION OF OWNERS' FEE/DISTRIBUTION
FOR THE YEARS ENDED JULY 31, 2023 AND 2022

<u>Year</u>	<u>Maximum Allowable Distribution</u>	<u>Distributions Received</u>	<u>Balance</u>
12/31/2003	\$ 113,850	\$ -	\$ 113,850
12/31/2004	113,850	-	227,700
12/31/2005	113,850	-	341,550
12/31/2006	113,850	-	455,400
12/31/2007	113,850	-	569,250
12/31/2008	113,850	-	683,100
12/31/2009	113,850	-	796,950
12/31/2010	113,850	-	910,800
12/31/2011	113,850	-	1,024,650
12/31/2012	113,850	-	1,138,500
12/31/2013	113,850	-	1,252,350
12/31/2014	113,850	-	1,366,200
12/31/2015	113,850	-	1,480,050
12/31/2016	113,850	-	1,593,900
12/31/2017	113,850	-	1,707,750
7/31/2018	66,413	-	1,774,163
7/31/2019	113,850	-	1,888,013
7/31/2020	113,850	-	2,001,863
7/31/2021	113,850	-	2,115,713
7/31/2022	113,850	-	2,229,563
7/31/2023	113,580	-	2,343,143

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JULY 31, 2023**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM TITLE	ASSISTANCE LISTING NUMBER	PASS-THROUGH GRANTOR'S NAME	GRANTOR'S NUMBER	FEDERAL EXPENDITURE
<u>U.S. Department of Agriculture</u>				
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	10.557	State of NH, Department of Health & Human Services	214NH703W1003	\$ 1,308,419
Child and Adult Care Food Program	10.558	State of NH, Department of Education		843,295
Food Distribution Cluster				
Commodity Supplemental Food Program	10.585	Community Action Program Belknap-Merrimeck Counties	202220Y800544	28,648
Child Nutrition Cluster				
Summer Food Service Program for Children	10.559	State of NH, Department of Education		<u>135,114</u>
Total U.S. Department of Agriculture				<u>\$ 2,315,476</u>
<u>U.S. Department of Housing and Urban Development</u>				
Emergency Solutions Grant Program	14.231	State of NH, DHHS, Bureau of Homeless & Housing	E-21-DC-33-0001	\$ 130,884
Section 8 Project-Based Cluster				
Section 8 Moderate Rehabilitation Single Room Occupancy	14.249			<u>464,891</u>
Total U.S. Department of Housing and Urban Development				<u>\$ 595,755</u>
<u>U.S. Department of Labor</u>				
WIOA Cluster				
WIOA Adult Program	17.258	State of NH, Dept of Resources and Economic Development	02-6000818	\$ <u>2,831,584</u>
Total U.S. Department of Labor/WIOA Cluster				<u>\$ 2,831,584</u>
<u>U.S. Department of Education</u>				
Adult Education - Basic Grants to States	84.002	State of NH, Department of Education	67011-ABE Manchester	\$ 52,865
Adult Education - Basic Grants to States	84.002	State of NH, Department of Education	67011-ABE Portsmouth	<u>33,449</u>
Total U.S. Department of Education				<u>\$ 86,314</u>
<u>U.S. Department of Treasury</u>				
Emergency Rental Assistance Program	21.023	New Hampshire Housing Authority	ERA0012 AND ERA0435	\$ 19,781,962
Emergency Rental Assistance Program	21.023	New Hampshire Housing Authority	ERAE0019	41,364,860
Emergency Rental Assistance Program	21.023	New Hampshire Housing Authority	ERAE0019	1,327,899
Emergency Rental Assistance Program	21.023	New Hampshire Housing Authority	ERA0012 AND ERA0435	<u>84,903</u>
Coronavirus State and Local Fiscal Recovery Funds	21.027	New Hampshire Housing Authority	ERAE0019	<u>2,900,423</u>
Total U.S. Department of Treasury				<u>\$ 65,460,137</u>

See Notes to Schedule of Expenditures of Federal Awards

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JULY 31, 2023**

<u>FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM TITLE</u>	<u>ASSISTANCE LISTING NUMBER</u>	<u>PASS-THROUGH GRANTOR'S NAME</u>	<u>GRANTOR'S NUMBER</u>	<u>FEDERAL EXPENDITURE</u>
<u>Corporation for National and Community Services</u>				
Retired and Senior Volunteer Program	94.002		20SRANH002	\$ 127,813
Total Corporation for National and Community Services				\$ 127,813
<u>U.S. Department of Energy</u>				
Weatherization Assistance for Low-Income Persons	81.042	State of NH, Office of Energy & Planning	DE-EE0007935	\$ 1,067,179
Total U.S. Department of Energy				\$ 1,067,179
<u>U.S. Department of Health & Human Services</u>				
<u>Aging Cluster</u>				
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	State of NH, Office of Energy & Planning	18AANHT355	\$ 13,113
Temporary Assistance for Needy Families	93.558	State of NH, DHHS	22NHTANF	\$ 2,003,232
Temporary Assistance for Needy Families	93.558	State of NH, DHHS	23NHTANF	135,412
				2,138,644
Low Income Home Energy Assistance (Fuel Assistance)	93.568	State of NH, Office of Energy & Planning	2101NHLIEA	13,433,743
ARPA-Low Income Home Energy Assistance (Fuel Assistance)	93.568	State of NH, Office of Energy & Planning	LIHEAP ARP22 & LIHEAP-US-DHHS	3,749,189
Low Income Home Energy Assistance (BWP)	93.568	State of NH, Office of Energy & Planning	2301NHLIEA	477,892
				17,660,824
Community Services Block Grant	93.589	State of NH, DHHS	2201NHCOSR	1,430,570
CV- Community Services Block Grant	93.589	State of NH, DHHS	2201NHCSC3	959,710
				2,390,280
Community Services Block Grant - Discretionary	93.570	State of NH, DHHS	2201NHCOSR	45,083
Low Income Household Water Assistance Program (LIWAP)	93.499	State of NH, Office of Energy & Planning	2201NHLWC56	247,834
<u>Head Start Cluster</u>				
Head Start/Early Head Start	93.600		01CH01060205	7,593,011
ARPA-Head Start/Early Head Start	93.600		01HE0004740101	498,553
				8,091,564

See Notes to Schedule of Expenditures of Federal Awards

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JULY 31, 2023**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/PROGRAM TITLE	ASSISTANCE LISTING NUMBER	PASS-THROUGH GRANTOR'S NAME	GRANTOR'S NUMBER	FEDERAL EXPENDITURE
U.S. Department of Health & Human Services (continued)				
CCDF Cluster				
Child Care and Development Block Grants	93.575	State of NH, DSSH	2201NHCCDF	1,508,543
Child Care Mandatory Matching Funds	93.596	State of NH, DSSH	2201NHCCDF	<u>531,893</u>
				2,040,436
Preschool Development Grant Birth through five	93.434	University of New Hampshire	90TP0060	<u>40,809</u>
Total U.S. Department of Health & Human Services				<u>\$ 32,668,587</u>
TOTAL				<u>\$ 105,152,845</u>

See Notes to Schedule of Expenditures of Federal Awards

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JULY 31, 2023**

NOTE 1 BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Southern New Hampshire Services, Inc. and Affiliate under programs of the federal government for the year ended July 31, 2023. The information in this Schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of Southern New Hampshire Services, Inc. and Affiliate, 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 the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 INDIRECT COST RATE

Southern New Hampshire Services, Inc. and Affiliate has elected not to use the ten percent de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE 4 SUBRECIPIENTS

Southern New Hampshire Services, Inc. had no subrecipients for the year ended July 31, 2023.

**INDEPENDENT AUDITORS' 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 of
Southern New Hampshire Services, Inc. and Affiliate

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 combined financial statements of Southern New Hampshire Services, Inc. and Affiliate (a New Hampshire nonprofit organization), which comprise the statements of financial position as of July 31, 2023 and 2022 and the related statements of activities, and cash flows for the years then ended, and the related notes to the financial statements, and have issued our report thereon dated March 11, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the combined financial statements, we considered Southern New Hampshire Services, Inc. and Affiliate'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 Southern New Hampshire Services, Inc. and Affiliate's internal control. Accordingly, we do not express an opinion on the effectiveness of Southern New Hampshire Services, Inc. and Affiliate'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 were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Southern New Hampshire Services, Inc. and Affiliate's combined 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.

Leone McDonnell & Roberts
Professional Association

Dover, New Hampshire
March 11, 2024

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

To the Board of Directors of
Southern New Hampshire Services, Inc. and Affiliate

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Southern New Hampshire Services, Inc. and Affiliate's 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 Southern New Hampshire Services, Inc. and Affiliate's major federal programs for the year ended July 31, 2023. Southern New Hampshire Services, Inc. and Affiliate's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Southern New Hampshire Services, Inc. and Affiliate complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended July 31, 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 described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Southern New Hampshire Services, Inc. and Affiliate 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 Southern New Hampshire Services, Inc. and Affiliate'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 Southern New Hampshire Services, Inc. and Affiliate's federal programs.

Auditors' 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 Southern New Hampshire Services, Inc. and Affiliate'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 Southern New Hampshire Services, Inc. and Affiliate'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 Southern New Hampshire Services, Inc. and Affiliate'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 Southern New Hampshire Services, Inc. and Affiliate'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 Southern New Hampshire Services, Inc. and Affiliate'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.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' 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.

*Leone McDonnell & Roberts
Professional Association*

Dover, New Hampshire
March 11, 2024

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JULY 31, 2023**

SUMMARY OF AUDITORS' RESULTS

1. The auditors' report expresses an unmodified opinion on whether the combined financial statements of Southern New Hampshire Services, Inc. and Affiliate were prepared in accordance with GAAP.
2. No significant deficiencies disclosed during the audit of the combined financial statements are reported in the *Independent Auditors' 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*. No material weaknesses are reported.
3. No instances of noncompliance material to the combined financial statements of Southern New Hampshire Services, Inc. and Affiliate, which would be required to be reported in accordance with *Government Auditing Standards* were disclosed during the audit.
4. No significant deficiencies in internal control over major federal award programs are reported in the *Independent Auditors' Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance*. No material weaknesses are reported.
5. The auditors' report on compliance for the major federal award programs for Southern New Hampshire Services, Inc. and Affiliate expresses an unmodified opinion on all major federal programs.
6. There were no audit findings that are required to be reported in accordance with 2 CFR section 200.516(a).
7. The programs tested as major programs were: U.S. Department of Health and Human Services; Low-Income Home Energy Assistance Program, ALN 93.568; U.S. Department of Energy; Weatherization Assistance for Low-Income Persons, ALN 81.042 and U.S. Department of Treasury; Emergency Rental Assistance Program, ALN 21.023;
8. The threshold for distinguishing Type A and B programs was \$3,000,000.
9. Southern New Hampshire Services, Inc. and Affiliate was determined to be a low-risk auditee.

FINDINGS - FINANCIAL STATEMENTS AUDIT

None

FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

None

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED JULY 31, 2023**

There were no findings or questioned costs that were required to be reported in the Schedule of Findings and Questioned Costs for the year ended July 31, 2022.



Southern New Hampshire Services, Inc.

Board of Directors

July 2024

Senator Lou D'Allesandro, Chairman

Dr. Kevin Moriarty, Vice Chairman

Thomas Mullins, Esq., Treasurer

Orville Kerr, Secretary

Representative Sherm Packard

Commissioner Toni Pappas

James Brown

Molli Driver

Deborah Gosselin O'Shea

Carrie Marshall Gross

Anna Hamel

Wanda Kennerson

Kathleen Mackin

German Ortiz

RYAN CLOUTHIER



OBJECTIVE

Seeking a leadership role which will allow me the opportunity to utilize and build upon my knowledge and passion for the work performed by Community Action Agencies in the state of New Hampshire, while at the same time being the support and strength for the Communities we serve.



EXPERIENCE

Chief Operating Officer | Southern New Hampshire Services Inc. FEB. 2018-PRESENT

Serving as part of the Executive Management Team and is responsible for providing inspiring leadership to the Southern New Hampshire Services (SNHS) senior management team and developing a performance culture to ensure the effective management of a comprehensive array of over sixty programs. The Chief Operating Officer will tie the various component programs including: nutrition; housing; energy; workforce development; income enhancement; education; and elderly services to the agency, to each other, and to the general community, by promoting and communicating the mission of Community Action. In conjunction with the Chief Executive Officer and Fiscal Officer the Chief Operating Officer provides the stewardship of SNHS by being actively involved with the agency's high-performance senior leadership team in the development, implementation, and management of the program content as well as annual budgets. Responsible for ensuring that services and programs provided fulfill the agency's mission, and are in compliance with all federal, state, funding, and city regulations, certifications, and licensing requirements.

Energy and Housing Operations Director | Southern New Hampshire Services Inc. 2016 – 2018

Responsible for providing the various SNHS Energy and Crisis programs, Information Technology, Housing and Maintenance programs with mission, vision and leadership. Responsible for the planning, implementation, and evaluation of all facets of fiscal and program management, effectiveness while providing general oversight for all of the program's administration and day-to-day management, including budget management, grant writing and purchasing. Also responsible for maintaining a working relationship with governmental officials, local boards and agencies in developing and managing the programs. In conjunction with the Executive Director and Fiscal Officer this positions provides the stewardship of SNHS by being actively involved with the agency's high-performance senior leadership team in the development, implementation, and management of program content as well as annual budgets. Responsible for ensuring that services and programs provided fulfill the agency's mission and are in compliance with all federal, state, funding, city, certifications, and licensing requirements.

Energy Director | Southern New Hampshire Services Inc. 2013 – 2016

Responsible for coordination, implementation, budgeting, overall supervision and management of the Fuel and Electric Assistance Programs, Crisis Programs, Weatherization Program, Lead Hazard Control Program, and YouthBuild Program for Hillsborough and Rockingham Counties. Develop and Maintain relationships with federal, state and local grantors. Intervene on behalf of the Community Action pertaining to the Core Utility Weatherization Energy Efficiency Programs. Maintains a strong working relationships with OCA, NH Legal Assistance, Office of Strategic Initiative, DOE, Liberty Utilities, Eversource, NHEC, Unitil, NHHFA, NREL, Apprise and other local non-profit and private companies in the industry. Participates in multiple Healthy Home strategic planning committees.

Weatherization Director | Southern New Hampshire Services Inc. 2006-2013

Responsible for coordination, implementation, budgeting, overall supervision and management of the Weatherization, Lead Abatement, and YouthBuild Programs for Hillsborough and Rockingham Counties. Developed and Maintain relationships with federal, state and local grantors. Intervened on behalf of the Community Action Association during the merge of Liberty Energy and National Grid Gas along with filings pertaining to the Core Energy Efficiency Programs. Developed strong working relationships with OCA, NH

Legal Assistance, Office of Energy and Planning, DOE, Liberty Energy, Eversource, NHEC, Unitil, NHHFA, NREL, Apprise and other local non-profit and private companies in the industry. Served on the Department of Energy special task force designed to implement a National Best Practices Manual for JTA/KSA for Weatherization Energy Auditor Certification. Participated in a "One Touch" pilot effort which became a statewide practice and has received national recognition

Energy Auditor | Southern New Hampshire Services Inc.
2004 – 2006

Responsible for performing field energy audits of low income residential properties; record the data in written and computerized formats to determine cost effectiveness of conservation measures needed; generate work order specs for the contractors. Conduct proper follow through and field inspections to assure quality installations and client satisfaction.

Network Analyst | Genuity
2004 – 2006

Responsible for monitoring the Genuity Dial up network supporting AOL Domestic and International subscribers including Japan, USA and Canada. Responsibilities include isolating and troubleshooting problems/outages and configuration issues, on different types of Cisco routers, Lucent APX's, MAX's, and Nortel CVX's. Troubleshooting consists of isolating problems through head to head testing with different Telco's. Also responsible for creating, troubleshooting, and closing tickets in a group ticketing queue. Demonstrated strengths in the areas of interpersonal skills and negotiation.



EDUCATION

2000 NH Community Technical College
1994-1998: Dover High School

Other: Weatherization written and field certification, Department of Energy Quality Control Inspector Certification, multiple national and regional weatherization best practices trainings. Intro to Cisco routers, T1 and T3 design and troubleshooting training, ATM and Frame Relay network design training, LAN and WAN training, OC3, OC48, and OC192 design and troubleshooting training, BPI Energy Analyst. Lead contractor abatement Certification, RRP certification, OSHA 30 hour worker safety, DOE Lead Safe Weatherization certification.



SKILLS

- Problem solving
- New Business Development
- Social Media
- Public Speaking
- Data Analysis/Analytical thinking
- Strategic Planning
- Operations Management
- Contract Negotiations
- Team and Relationship building
- Planning and forecasting
- Budget and Financial management
- Leadership
- Community Assessment
- Computer skills specific to job include, TREAT, NEAT, OTTER, FAP/EAP Microsoft 365, PowerPoint, Outlook, Word, Excel, Web, EmpowOR and CSST and many others that can be beneficial.



ACTIVITIES/ACCOMPLISHMENTS

- Numerous press articles related to Weatherization including visits from the Assistant Secretary of Energy Efficiency from the Department of Energy and Vice President Joe Biden.
- Member of the City of Nashua Healthy Homes Strategic Planning Committee.
- Member of the City of Manchester Healthy Homes Strategic Planning Committee.
- Union Leader 40 under 40 Class of 2015.
- Vice President of the Neighbor helping Neighbor Board.
- Member of the Energy Efficiency and Sustainable Energy Board.
- Member of the Residential Ratepayers Advisory Board.

DONNALEE LOZEAU

Community/Civic Involvement- Current

- NH Community Action Partnership
- HB4 Cliff Effect Working Group, Co-chair
- Governor's Office for Emergency Relief and Recovery Stakeholders Advisory Board, Chair
- Whole Family Approach to Jobs NH Chapter, Co-chair
- St. Joseph Hospital Board of Directors, Quality Council Chair
- St. Mary's Bank Supervisory Committee, Chair
- NH Healthy Families Board of Directors
- Mary's House Advisory Board
- The Plus Company
- NH Tomorrow Leadership Council
- Community College System of NH s
- American Council of Young Political Leaders, Alumni Member
- State Workforce Innovation Board

Community/Civic Involvement- Past

- Reaching Higher NH
- NH Center for Public Policies Studies
- Governor's Judicial Selection Commission
- Big Brothers Big Sisters Board of Directors, Past President
- Greater Nashua Dental Connection BOD, Founding Member
- Great American Downtown, Founding Member
- Domestic Violence Coordinating Council Nashua
- US Conference of Mayors
- No Labels
- Fix the Debt
- NH Center for Public Policy Studies
- Greater Nashua Chamber of Commerce, Director
- Greater Nashua Workforce Housing Coalition, Founding Member

EXPERIENCE

Southern New Hampshire Services, Inc. (www.SNHS.org) Manchester, NH (January 2016-Present)

Chief Executive Officer

- Development and oversight of Community Action Partnership serving NH's two largest counties, Hillsborough and Rockingham
- Cooperation and engagement with local, state and federal agencies and organizations on issues and programs that intersect with the Community Action Mission
- Work to fundamentally enhance the delivery of service to targeted community to wrap services around clients and streamline the application process by implementing the Whole Family Approach

City of Nashua, New Hampshire (2008-2016) – Elected

Mayor

- Full time overall day to day management and operations of 2nd largest city in the state of NH with development and implementation of \$245 million dollar (2016) annual budget
- Worked with elected boards including Board of Aldermen; Public Works; Board of Education and others to prioritize and balance budget requirements and the needs of the community
- Chaired Board of Public Works and the Finance Committee
- Successfully negotiated the City's purchase of the publicly traded water company (Pennichuck) after a prolonged case before the NHPUC and the NH Supreme Court

Southern New Hampshire Services, Inc. (1993 – 2008) Manchester, NH

Director of Program and Community Development

- Assessed the need for services throughout Hillsborough County through community outreach by developing partnerships, collaborations and new initiatives with service providers and businesses
- Negotiated purchases and contracts and presented projects before local boards, commissions and departments relative to housing, support services and economic development
- Designed and implemented strategies for developing working relationships with town and city officials, local service providers and appropriate private sector officials in order to project a positive image of Southern New Hampshire Services, Inc.
- Founded Mary's House 40 units of housing for homeless women and developed 219 units of Elderly Housing
- Pioneered initiatives for the Community Corrections and Academy Programs
- Expanded Head Start Services and developed the program and secured the site for Economic Opportunity Center

Past Community/Civic Involvement Continued

- Greater Nashua Asset Building Coalition, Founding Member
- New Hampshire Charitable Foundation State Board, Member
- Eagle Board of Review

Education and Training

- CCAP, Certified Community Action Professional
- CCAP Proctor
- Rivier College, Nashua- Undergraduate work in Political Science
- Restaurant Management Institute
- Mediation and Alternative Dispute Resolution Training
- Leadership Institute, Aspen
- Justice of the Peace

NH State Representative, Hillsborough County, District 30 (1984 – 2000)-Elected

Deputy Speaker of the NH House of Representatives (1996 – 2000)

- Addressed constituent concerns
- Assisted Non-Profit organizations and local businesses with governmental concerns and steering legislation through the political process by working with members and leadership in the NH House of Representatives and the NH Senate and representatives of the Executive and Judicial branches
- Managed floor debates and supervised House Calendar content
- Responsible for functions of the House on behalf of or in the absence of the Speaker

Committee Assignments:

- House Rules Committee, Vice Chairman
- House Legislative Administration Committee
- Joint Facilities Committee
- New Member Orientation, Chair
- House Corrections and Criminal Justice Committee, Vice Chairman
- House Judiciary Committee
- Criminal Justice Sub-Committee, Chairman
- State and Federal Relations Committee

Appointments:

- Joint Legislative Performance Audit and Oversight Committee
- Juvenile Justice Commission, Chairman
- Supreme Court Guardian Ad Litem Committee
- Superior Court Alternative Dispute Resolution Committee
- Work Force Opportunity Council
- Interbranch Criminal and Juvenile Justice Council
 - Subcommittee on Offenders, Chairman
 - Space and Prison Programming
 - Juveniles Subcommittee, Co-Chair
- National Conference of State Legislatures Law and Justice. Vice Chair
- Council of State Governments Intergovernmental Affairs, Corrections and Public Safety

City Streets Restaurant, (1986-1991)

City Streets Diner, (2000 – 2003) Nashua, NH Co-Owner/Operator

- Operated 450 seat restaurant and banquet facility and effectively managed financial accounts, staff and licensing requirements

JAMES M. CHAISSON

SUMMARY

Dedicated accounting professional with 8 years of non-profit experience and over 20 years of broad experience in manufacturing, distribution, reorganizations, mergers and acquisitions, sales/operations planning/forecasting and establishing & monitoring performance metrics in a manufacturing environment. Experienced in private and public corporations, including 8 years in a private equity environment with a strong focus on equity sponsor communication and liquidity management. Complete knowledge of P&L, balance sheet, cash flow and cost accounting. Proven skills at staff leadership, training and development in a team environment. Professional Experience:

- Fiscal Officer in nonprofit organization
 - Controller in MFG & Distribution
 - Treasury and Cash Flow Management
 - Financial & Capital Budgeting, Reporting & Control
 - Cost Accounting Manager
 - General Accounting Manager
 - Business Performance Metric Establishment and Measurement
-

PROFESSIONAL EXPERIENCE

Southern New Hampshire Services, Manchester, NH

5/2009-Present

Southern New Hampshire Services (SNHS) is a non-profit entity dedicated to helping people help themselves. SNHS accomplishes this through a variety of programs offered at centers, offices, clinics, and intake sites located throughout Rockingham and Hillsborough counties. The agency also oversees 29 housing facilities with approximately 1000 tenants. SNHS receives and administers \$36 million in program funds annually with over 450 employees.

Chief Fiscal Officer

1/2017 to Present

- Oversee financial and accounting compliance, maintaining controls and managing potential business risks
- Manage the annual budget process and analysis activities
- Prepare presentation for Board of Directors meetings presenting the organization's financial results
- Develop and maintain banking relationships
- Manage the Annual Audit process

Senior Accountant

5/2009-1/2017

Assisted Fiscal Director in overseeing all fiscal and financial activities including compliance with federal, state, and funding source requirements as well as accordance with GAAP

- Developed and implemented indirect cost calculation and interfaced with General Ledger
- Monitored and prepared monthly budget vs actual reporting; recommended adjustments and forecast spending
- Created specialized reports for the individual grant's reporting requirements
- Designed allocation methods for properly billing shared items to individual grants and programs
- Prepared monthly agency program reviews for Fiscal Director's Board of Directors review

James M. Chaisson

WOOD STRUCTURES, INC. Biddeford, ME

2001-4/2009

WSI, is a highly leveraged business owned by Roark Capital, a private equity fund, headquartered in Atlanta, GA. WSI is a \$70 million manufacturer of roof and floor trusses, wall panels and a distributor of engineered wood products. The company's products are sold into the residential and light commercial construction markets

Controller

2006-4/2009

Managed all aspects of accounting and reporting in a truss manufacturing plant as well as an engineered wood products distribution location that included 2 locations in Maine and 1 in Massachusetts.

- Calculated and assisted in the management of the company's covenants
- Worked closely with senior management during the sale process from the seller (Harbour Group) and buyer (Roark Capital)
- Identified cost drivers and implemented process changes to reduce the monthly closing cycle from 18 to 5 days
- Conducted monthly reviews with the managers on financial results and measurement
- Oversaw the payroll function of 160+ employees

Accounting Manager

2001-2006

Recruited to company to restore financial controls and establish best practices concerning both general ledger and cost accounting processes. Responsible for overseeing the accounting of 2 locations in Maine and 1 in Alabama.

- Established the reporting protocols of the company used by both equity sponsors
- Educated, motivated and developed a staff of 3 to succeed in their rolls of financial responsibility
- Identified and implemented processes and procedures for all intercompany sales, transfers, consolidation and eliminations
- Streamlined the payroll process that included transferring to an external supplier (ADP), which reduced cost by 40%
- Conducted physical inventories and defined their policies and procedure at all locations.

VISHAY SPRAGUE, Sanford, ME

1978-2001

Vishay Sprague is a division of Vishay Intertechnology Inc. (NYSE: VSH) a global manufacturer of discrete semiconductors and passive electronic components. The Sprague Division manufactures solid tantalum capacitors with annual sales of \$200 million and 1,400 employees.

Plant Cost Accounting Manager

1997-2001

Division General Accounting Manager

1995-1997

Division Operation Accountant

1989-1995

Division Fixed Asset Accountant

1987-1989

Master Engineering Technician

1984-1987

Lead Production Technician

1978-1984

EDUCATION

NASSON COLLEGE Springvale, ME

B.S. in Business Administration

SOUTHERN NEW HAMPSHIRE SERVICES, INC.

The Community Action Partnership serving Hillsborough and Rockingham Counties

Mailing Address: PO Box 5040, Manchester, NH 03108

40 Pine Street, Manchester, NH 03013

Telephone: (603) 668-8010 FAX: (603) 645-6734

**List of Key Administrative Personnel
August 2024**

Title	Name	Annual Salary	Percentage	Amount
Chief Executive Officer	Donnalee Lozeau	\$213,759	0.00%	0
Chief Operating Officer	Ryan Clouthier	\$138,939	0.00%	0
Chief Financial Officer	James Chaisson	\$155,009	0.00%	0

JS

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STATE OF NEW HAMPSHIRE

66

COMMISSIONER
Jared S. Chicoine

DEPUTY COMMISSIONER
Christopher J. Elme, Jr.



DEPARTMENT OF ENERGY
21 S. Fruit St., Suite 10
Concord, N.H. 03301-2429

TDD Access: Relay NH
1-800-735-2964

Tel. (603) 271-3670

FAX No. 271-1526

Website:
www.energy.nh.gov

October 24, 2022

His Excellency, Governor Christopher T. Sununu
and the Honorable Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

The Department of Energy respectfully requests authorization to enter into a **SOLE SOURCE** contract with Southern New Hampshire Services, inc. (VC #177198), Manchester, NH, in the amount of \$34,968 for the Senior Energy Assistance Services (SEAS) Program, effective upon Governor and Executive Council approval through September 30, 2025. 100% Other Funds (NH DHHS).

Funds are available in the account below as follows for FY23 and are anticipated to be available in FY24 and FY25 upon the continued appropriation and availability of funds in the future operating budget, with the authority to adjust encumbrances in each of the State Fiscal Years through the Budget Office if needed and justified.

<u>NH Department of Energy, Fuel Assistance</u>	<u>FY 2023</u>	<u>FY 2024</u>	<u>FY 2025</u>
02-52-52-520010-33540000-074-500587			
Grants for Pub Assist & Relief	\$13,113	\$17,484	\$4,371

EXPLANATION

This contract is **SOLE SOURCE** based on the historical performance of the Community Action Agencies (CAAs) with the New Hampshire Fuel Assistance Program (LIHEAP). The Senior Energy Assistance Services (SEAS) Program makes home energy more affordable for households with members who are sixty years of age or older, who are experiencing a home energy hardship, and who are not eligible for the state's Fuel Assistance Program under the current income limits. The CAAs determine eligibility for the Fuel Assistance Program and are able to efficiently distribute these funds to households in need that are not eligible for that program.

A federal grant under the Older Americans Act funds (Title IIIB) awarded to the New Hampshire Department of Health and Human Services (NH DHHS) Division of Elderly and Adult Services provides funding for the Senior Energy Assistance Services Program. A Memorandum of Understanding for this program was previously approved by the Governor and Executive Council on March 23, 2022, Item #25.

In the event that the Other Funds become no longer available, General Funds will not be requested to support this program.

Respectfully Submitted,

Jared Chicoine
Commissioner

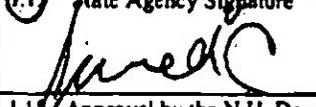
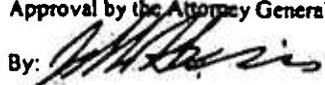
Notice: This agreement and all of its attachments shall become public upon submission to Governor and Executive Council for approval. Any information that is private, confidential or proprietary must be clearly identified to the agency and agreed to in writing prior to signing the contract.

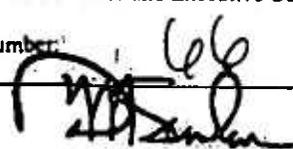
AGREEMENT

The State of New Hampshire and the Contractor hereby mutually agree as follows:

GENERAL PROVISIONS

1. IDENTIFICATION.

1.1 State Agency Name New Hampshire Department of Energy		1.2 State Agency Address 21 So. Fruit St., Ste. 10 Concord, New Hampshire 03301	
1.3 Contractor Name Southern New Hampshire Services, Inc.		1.4 Contractor Address 40 Pine Street, Manchester, NH	
1.5 Contractor Phone Number (603) 668-8010	1.6 Account Number 02-52-52-520010- 33540000-074-500587 52SEAS23	1.7 Completion Date September 30, 2025	1.8 Price Limitation \$34,968
1.9 Contracting Officer for State Agency Eileen Smiglowski, Fuel Assistance Program Administrator		1.10 State Agency Telephone Number (603) 271-8317	
1.11 Contractor Signature  Date: 10-19-22		1.12 Name and Title of Contractor Signatory Donnalee Lozeau, Chief Executive Officer	
1.13 State Agency Signature  Date: 10/21/22		1.14 Name and Title of State Agency Signatory Jared Chicoine, Commissioner	
1.15 Approval by the N.H. Department of Administration, Division of Personnel (if applicable) By: _____ Director, On: _____			
1.16 Approval by the Attorney General (Form, Substance and Execution) (if applicable) By:  On: 11/4/2022			
1.17 Approval by the Governor and Executive Council (if applicable) G&C Item number: <u>66</u> G&C Meeting Date: NOV 22 2022			



SECRETARY OF STATE

Contractor Initials DL
 Date 10-19-2022
 SNHS 2101NHOASS
 CFDA#93.044

Award: 2101NHOASS

2. SERVICES TO BE PERFORMED. The State of New Hampshire, acting through the agency identified in block 1.1 ("State"), engages contractor identified in block 1.3 ("Contractor") to perform, and the Contractor shall perform, the work or sale of goods, or both, identified and more particularly described in the attached EXHIBIT B which is incorporated herein by reference ("Services").

3. EFFECTIVE DATE/COMPLETION OF SERVICES.

3.1 Notwithstanding any provision of this Agreement to the contrary, and subject to the approval of the Governor and Executive Council of the State of New Hampshire, if applicable, this Agreement, and all obligations of the parties hereunder, shall become effective on the date the Governor and Executive Council approve this Agreement as indicated in block 1.17, unless no such approval is required, in which case the Agreement shall become effective on the date the Agreement is signed by the State Agency as shown in block 1.13 ("Effective Date").

3.2 If the Contractor commences the Services prior to the Effective Date, all Services performed by the Contractor prior to the Effective Date shall be performed at the sole risk of the Contractor, and in the event that this Agreement does not become effective, the State shall have no liability to the Contractor, including without limitation, any obligation to pay the Contractor for any costs incurred or Services performed. Contractor must complete all Services by the Completion Date specified in block 1.7.

4. CONDITIONAL NATURE OF AGREEMENT.

Notwithstanding any provision of this Agreement to the contrary, all obligations of the State hereunder, including, without limitation, the continuance of payments hereunder, are contingent upon the availability and continued appropriation of funds affected by any state or federal legislative or executive action that reduces, eliminates or otherwise modifies the appropriation or availability of funding for this Agreement and the Scope for Services provided in EXHIBIT B, in whole or in part. In no event shall the State be liable for any payments hereunder in excess of such available appropriated funds. In the event of a reduction or termination of appropriated funds, the State shall have the right to withhold payment until such funds become available, if ever, and shall have the right to reduce or terminate the Services under this Agreement immediately upon giving the Contractor notice of such reduction or termination. The State shall not be required to transfer funds from any other account or source to the Account identified in block 1.6 in the event funds in that Account are reduced or unavailable.

5. CONTRACT PRICE/PRICE LIMITATION/ PAYMENT.

5.1 The contract price, method of payment, and terms of payment are identified and more particularly described in EXHIBIT C which is incorporated herein by reference.

5.2 The payment by the State of the contract price shall be the only and the complete reimbursement to the Contractor for all expenses, of whatever nature incurred by the Contractor in the performance hereof, and shall be the only and the complete compensation to the Contractor for the Services. The State shall have no liability to the Contractor other than the contract price.

5.3 The State reserves the right to offset from any amounts otherwise payable to the Contractor under this Agreement those liquidated amounts required or permitted by N.H. RSA 80:7 through RSA 80:7-c or any other provision of law.

5.4 Notwithstanding any provision in this Agreement to the contrary, and notwithstanding unexpected circumstances, in no event shall the total of all payments authorized, or actually made hereunder, exceed the Price Limitation set forth in block 1.8.

6. COMPLIANCE BY CONTRACTOR WITH LAWS AND REGULATIONS/ EQUAL EMPLOYMENT OPPORTUNITY.

6.1 In connection with the performance of the Services, the Contractor shall comply with all applicable statutes, laws, regulations, and orders of federal, state, county or municipal authorities which impose any obligation or duty upon the Contractor, including, but not limited to, civil rights and equal employment opportunity laws. In addition, if this Agreement is funded in any part by monies of the United States, the Contractor shall comply with all federal executive orders, rules, regulations and statutes, and with any rules, regulations and guidelines as the State or the United States issue to implement these regulations. The Contractor shall also comply with all applicable intellectual property laws.

6.2 During the term of this Agreement, the Contractor shall not discriminate against employees or applicants for employment because of race, color, religion, creed, age, sex, handicap, sexual orientation, or national origin and will take affirmative action to prevent such discrimination.

6.3. The Contractor agrees to permit the State or United States access to any of the Contractor's books, records and accounts for the purpose of ascertaining compliance with all rules, regulations and orders, and the covenants, terms and conditions of this Agreement.

7. PERSONNEL.

7.1 The Contractor shall at its own expense provide all personnel necessary to perform the Services. The Contractor warrants that all personnel engaged in the Services shall be qualified to perform the Services and shall be properly licensed and otherwise authorized to do so under all applicable laws.

7.2 Unless otherwise authorized in writing, during the term of this Agreement, and for a period of six (6) months after the Completion Date in block 1.7, the Contractor shall not hire, and shall not permit any subcontractor or other person, firm or corporation with whom it is engaged in a combined effort to perform the Services to hire, any person who is a State employee or official, who is materially involved in the procurement,

Contractor Initials *JK*

Date *10-19-2022*

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Award: 2101NHOASS

administration or performance of this Agreement. This provision shall survive termination of this Agreement.

7.3 The Contracting Officer specified in block 1.9, or his or her successor, shall be the State's representative. In the event of any dispute concerning the interpretation of this Agreement, the Contracting Officer's decision shall be final for the State.

8. EVENT OF DEFAULT/REMEDIES.

8.1 Any one or more of the following acts or omissions of the Contractor shall constitute an event of default hereunder ("Event of Default"):

8.1.1 failure to perform the Services satisfactorily or on schedule;

8.1.2 failure to submit any report required hereunder; and/or

8.1.3 failure to perform any other covenant, term or condition of this Agreement.

8.2 Upon the occurrence of any Event of Default, the State may take any one, or more, or all, of the following actions:

8.2.1 give the Contractor a written notice specifying the Event of Default and requiring it to be remedied within, in the absence of a greater or lesser specification of time, thirty (30) days from the date of the notice; and if the Event of Default is not timely cured, terminate this Agreement, effective two (2) days after giving the Contractor notice of termination;

8.2.2 give the Contractor a written notice specifying the Event of Default and suspending all payments to be made under this Agreement and ordering that the portion of the contract price which would otherwise accrue to the Contractor during the period from the date of such notice until such time as the State determines that the Contractor has cured the Event of Default shall never be paid to the Contractor;

8.2.3 give the Contractor a written notice specifying the Event of Default and set off against any other obligations the State may owe to the Contractor any damages the State suffers by reason of any Event of Default; and/or

8.2.4 give the Contractor a written notice specifying the Event of Default, treat the Agreement as breached, terminate the Agreement and pursue any of its remedies at law or in equity, or both.

8.3. No failure by the State to enforce any provisions hereof after any Event of Default shall be deemed a waiver of its rights with regard to that Event of Default, or any subsequent Event of Default. No express failure to enforce any Event of Default shall be deemed a waiver of the right of the State to enforce each and all of the provisions hereof upon any further or other Event of Default on the part of the Contractor.

9. TERMINATION.

9.1 Notwithstanding paragraph 8, the State may, at its sole discretion, terminate the Agreement for any reason, in whole or in part, by thirty (30) days written notice to the Contractor that the State is exercising its option to terminate the Agreement.

9.2 In the event of an early termination of this Agreement for any reason other than the completion of the Services, the Contractor shall, at the State's discretion, deliver to the Contracting Officer, not later than fifteen (15) days after the date of termination, a report ("Termination Report") describing in detail all Services performed, and the contract price earned, to and including the date of termination. The form, subject matter, content, and number of copies of the Termination Report shall be identical to those of any Final Report described in the attached EXHIBIT B. In addition, at the State's discretion, the Contractor shall, within 15 days of notice of early termination, develop and submit to the State a Transition Plan for services under the Agreement.

10. DATA/ACCESS/CONFIDENTIALITY/PRESERVATION.

10.1 As used in this Agreement, the word "data" shall mean all information and things developed or obtained during the performance of, or acquired or developed by reason of, this Agreement, including, but not limited to, all studies, reports, files, formulae, surveys, maps, charts, sound recordings, video recordings, pictorial reproductions, drawings, analyses, graphic representations, computer programs, computer printouts, notes, letters, memoranda, papers, and documents, all whether finished or unfinished.

10.2 All data and any property which has been received from the State or purchased with funds provided for that purpose under this Agreement, shall be the property of the State, and shall be returned to the State upon demand or upon termination of this Agreement for any reason.

10.3 Confidentiality of data shall be governed by N.H. RSA chapter 91-A or other existing law. Disclosure of data requires prior written approval of the State.

11. CONTRACTOR'S RELATION TO THE STATE. In the performance of this Agreement the Contractor is in all respects an independent contractor, and is neither an agent nor an employee of the State. Neither the Contractor nor any of its officers, employees, agents or members shall have authority to bind the State or receive any benefits, workers' compensation or other emoluments provided by the State to its employees.

12. ASSIGNMENT/DELEGATION/SUBCONTRACTS.

12.1 The Contractor shall not assign, or otherwise transfer any interest in this Agreement without the prior written notice, which shall be provided to the State at least fifteen (15) days prior to the assignment, and a written consent of the State. For purposes of this paragraph, a Change of Control shall constitute assignment. "Change of Control" means (a) merger, consolidation, or a transaction or series of related transactions in which a third party, together with its affiliates, becomes the direct or indirect owner of fifty percent (50%) or more of the voting shares or similar equity interests, or combined voting

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power of the Contractor, or (b) the sale of all or substantially all of the assets of the Contractor.

12.2 None of the Services shall be subcontracted by the Contractor without prior written notice and consent of the State. The State is entitled to copies of all subcontracts and assignment agreements and shall not be bound by any provisions contained in a subcontract or an assignment agreement to which it is not a party.

13. INDEMNIFICATION. Unless otherwise exempted by law, the Contractor shall indemnify and hold harmless the State, its officers and employees, from and against any and all claims, liabilities and costs for any personal injury or property damages, patent or copyright infringement, or other claims asserted against the State, its officers or employees, which arise out of (or which may be claimed to arise out of) the acts or omission of the Contractor, or subcontractors, including but not limited to the negligence, reckless or intentional conduct. The State shall not be liable for any costs incurred by the Contractor arising under this paragraph 13. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a waiver of the sovereign immunity of the State, which immunity is hereby reserved to the State. This covenant in paragraph 13 shall survive the termination of this Agreement.

14. INSURANCE.

14.1 The Contractor shall, at its sole expense, obtain and continuously maintain in force, and shall require any subcontractor or assignee to obtain and maintain in force, the following insurance:

14.1.1 commercial general liability insurance against all claims of bodily injury, death or property damage, in amounts of not less than \$1,000,000 per occurrence and \$2,000,000 aggregate or excess; and

14.1.2 special cause of loss coverage form covering all property subject to subparagraph 10.2 herein, in an amount not less than 80% of the whole replacement value of the property.

14.2 The policies described in subparagraph 14.1 herein shall be on policy forms and endorsements approved for use in the State of New Hampshire by the N.H. Department of Insurance, and issued by insurers licensed in the State of New Hampshire.

14.3 The Contractor shall furnish to the Contracting Officer identified in block 1.9, or his or her successor, a certificate(s) of insurance for all insurance required under this Agreement. Contractor shall also furnish to the Contracting Officer identified in block 1.9, or his or her successor, certificate(s) of insurance for all renewal(s) of insurance required under this Agreement no later than ten (10) days prior to the expiration date of each insurance policy. The certificate(s) of insurance and any renewals thereof shall be attached and are incorporated herein by reference.

15. WORKERS' COMPENSATION.

15.1 By signing this agreement, the Contractor agrees, certifies and warrants that the Contractor is in compliance with or exempt from, the requirements of N.H. RSA chapter 281-A ("*Workers' Compensation*").

15.2 To the extent the Contractor is subject to the requirements of N.H. RSA chapter 281-A, Contractor shall maintain, and require any subcontractor or assignee to secure and maintain, payment of Workers' Compensation in connection with activities which the person proposes to undertake pursuant to this Agreement. The Contractor shall furnish the Contracting Officer identified in block 1.9, or his or her successor, proof of Workers' Compensation in the manner described in N.H. RSA chapter 281-A and any applicable renewal(s) thereof, which shall be attached and are incorporated herein by reference. The State shall not be responsible for payment of any Workers' Compensation premiums or for any other claim or benefit for Contractor, or any subcontractor or employee of Contractor, which might arise under applicable State of New Hampshire Workers' Compensation laws in connection with the performance of the Services under this Agreement.

16. NOTICE. Any notice by a party hereto to the other party shall be deemed to have been duly delivered or given at the time of mailing by certified mail, postage prepaid, in a United States Post Office addressed to the parties at the addresses given in blocks 1.2 and 1.4, herein.

17. AMENDMENT. This Agreement may be amended, waived or discharged only by an instrument in writing signed by the parties hereto and only after approval of such amendment, waiver or discharge by the Governor and Executive Council of the State of New Hampshire unless no such approval is required under the circumstances pursuant to State law, rule or policy.

18. CHOICE OF LAW AND FORUM. This Agreement shall be governed, interpreted and construed in accordance with the laws of the State of New Hampshire, and is binding upon and inures to the benefit of the parties and their respective successors and assigns. The wording used in this Agreement is the wording chosen by the parties to express their mutual intent, and no rule of construction shall be applied against or in favor of any party. Any actions arising out of this Agreement shall be brought and maintained in New Hampshire Superior Court which shall have exclusive jurisdiction thereof.

19. CONFLICTING TERMS. In the event of a conflict between the terms of this P-37 form (as modified in EXHIBIT A) and/or attachments and amendment thereof, the terms of the P-37 (as modified in EXHIBIT A) shall control.

20. THIRD PARTIES. The parties hereto do not intend to benefit any third parties and this Agreement shall not be construed to confer any such benefit.

Contractor Initials *dc*

Date *10-19-2022*

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21. **HEADINGS.** The headings throughout the Agreement are for reference purposes only, and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction or meaning of the provisions of this Agreement.

22. **SPECIAL PROVISIONS.** Additional or modifying provisions set forth in the attached EXHIBIT A are incorporated herein by reference.

23. **SEVERABILITY.** In the event any of the provisions of this Agreement are held by a court of competent jurisdiction to be contrary to any state or federal law, the remaining provisions of this Agreement will remain in full force and effect.

24. **ENTIRE AGREEMENT.** This Agreement, which may be executed in a number of counterparts, each of which shall be deemed an original, constitutes the entire agreement and understanding between the parties, and supersedes all prior agreements and understandings with respect to the subject matter hereof.

Contractor Initials *DL*

Date *10-19-2022*

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CFDA#93.044

NEW HAMPSHIRE DEPARTMENT OF ENERGY

EXHIBIT A

SPECIAL PROVISIONS

- 1 On or before the date set forth in Block 1.7 of the General Provisions, the Contractor shall deliver to the State an independent audit of the Contractor's entire agency by a qualified independent auditor in good standing with the state and federal government.
 - 1.1 This audit shall be conducted in accordance with the audit requirements of the 2 CFR 200, Subject F- Audit Requirements.
 - 1.2 This audit report shall include a schedule of revenues and expenditures by contractor or grant number of all expenditures during the Contractor's fiscal year. The Contractor shall utilize a competitive bidding process to choose a qualified financial auditor at least every four years.
 - 1.3 The audit report shall include a schedule of prior years questioned costs along with an agency response to the status of the prior years questioned costs. Copies of all OMB letters written as a result of audits shall be forwarded to NHDOE. The audit shall be forwarded to NHDOE within one month of the time of receipt by the agency, accompanied by an action plan for each finding or questioned cost.
- 2 The costs charged under this Agreement shall be determined as allowable under the cost principles detailed in CFR 200 Subpart E- Cost Principles.
- 3 Program and financial records pertaining to this Agreement shall be retained by the agency for 3(three) years from the date of submission of the final expenditure report per 2-CFR 200.333 0 Retention Requirements for Records and until all audit findings have been resolved.
- 4 No portion of the funds paid under this Agreement may be used for the purpose of obtaining additional Federal funds under any law of the United States, except is authorized under the law.
- 5 CLOSE OUT OF CONTRACT All final required reports and reimbursement requests shall be submitted to the State within thirty (30) days of the completion date (Agreement Block 1.7).
- 6 The Department reserves the right to extend this agreement for up to two(2) additional years, contingent upon satisfactory delivery of services, available funding, written agreement of the parties and approval of the Governor and Executive Council.
- 7 Paragraph 4 of the General Provisions is replaced as follows:

4. CONDITIONAL NATURE OF AGREEMENT

Notwithstanding any provision of this Agreement to the contrary, all obligations of the State, hereunder, including without limitation, the continuance of payments, in whole or in part, under this Agreement are contingent upon continued appropriation or availability of funds, including any subsequent changes to the appropriation or availability of funds affected by any state or federal legislative or executive action that reduces, eliminates or otherwise modifies the appropriation or availability of funding for this Agreement and the Scope of Services provided in Exhibit B, Scope of Services, in whole or in part. In no event shall the State be liable for any payments hereunder in excess

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Contractor Initials *DL*

Date *10-19-2022*

of appropriated or available funds. In the event of a reduction, termination or modification of appropriated or available funds, the State shall have the right to withhold payment until such funds become available, if ever. The State shall have the right to reduce, terminate or modify services under this Agreement immediately upon giving the Contractor notice of such reduction, termination or modification. The State shall not be required to transfer funds from any other source or account into the Account(s) identified in block 1.6 of the General Provisions, Account Number. Or any other account in the event funds are reduced or unavailable.

- 8 Amend paragraph 9.2 of the General Provisions by deleting the sentence: "The form, subject matter, content, and number of copies of the Termination Report shall be identical to those of any Final Report described in Exhibit B."
- 9 Amend paragraph 9 of the General Provisions by adding the following subparagraphs:

9.3 In the event of early termination, the Contractor shall, within 15 days of notice of early termination, develop and submit to the State a Transition Plan for services under the Agreement, including but not limited to, identifying the present and future needs of clients receiving services under the Agreement and establishes a process to meet those needs.

9.4 The Contractor shall fully cooperate with the State and shall promptly provide detailed information to support the Transition Plan, including but not limited to, any information or data requested by the State related to the termination of the Agreement and Transition Plan and shall provide ongoing communication and revisions of the Transition Plan to the State as requested.

9.5 In the event that services under the Agreement, including but not limited to clients receiving services under the Agreement are transitioned to having services delivered by another entity including contracted providers or the State, the Contractor shall provide a process for uninterrupted delivery of services in the transition Plan.

9.6 The Contractor shall establish a method of notifying clients and other affected individuals about the transition. The Contractor shall include the proposed communications in its Transition Plan submitted to the State as described above.

SNHS SEAS23

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Contractor Initials *DL*

Date 10-19-2022

NEW HAMPSHIRE DEPARTMENT OF ENERGY

EXHIBIT B

SCOPE OF SERVICES

The Contractor agrees to provide Senior Energy Assistance Services to qualified low-income individuals and agrees to perform all such services and other work necessary to operate the program in accordance with the principles and objectives set forth in the Fuel Assistance Program Procedures manual and the other guidance as determined by the New Hampshire Department of Energy (NHDOE).

Senior Energy Assistance Services (SEAS) will be defined to include the following categories:

- 1 Outreach, eligibility determination, and certification of SEAS applicants.
- 2 Payments directly to energy vendors:
 - A Reimbursement for goods and services delivered.
- 3 Emergency Assistance in the form of reimbursement for goods or services.

SNHS SEAS23

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Contractor Initials 

Date 10-19-2022

NEW HAMPSHIRE DEPARTMENT OF ENERGY

EXHIBIT C

PAYMENT TERMS

In consideration of the satisfactory performance of the services as determined by the State, the State agrees to pay over to the Contractor the sum of \$34,968.00 (which hereinafter is referred to as the "funds")

The following funds will be authorized:

\$34,968.00 for Senior Energy Assistance Services (SEAS)

The dates for this contract are upon Governor and Executive Council approval through September 30, 2025.

Approval to obligate the above-awarded funds will be provided in writing by the New Hampshire Department of Energy to the Contractor. Reimbursements will be made to the Contractor only after written documentation of cash needed is submitted to the State. Disbursement of these funds shall be in accordance with procedures established by the State.

SNHS SEAS23

2101NHOASS:

CFDA 93.044

Contractor initials *dc*

Date 10-19-2022

NEW HAMPSHIRE DEPARTMENT OF ENERGY

STANDARD EXHIBIT D

The Contractor identified in Section 1.3 of the General Provisions agrees to comply with the provisions of Sections 5151-5160 of the Drug-Free Workplace Act of 1988 (Pub. L. 100-690, Title V, Subtitle D; 41 U.S.C. 701 et seq.), and further agrees to have the Contractor's representative, as identified in Sections 1.11 and 1.12 of the General Provisions, execute the following Certification:

**CERTIFICATION REGARDING DRUG-FREE WORKPLACE REQUIREMENTS
ALTERNATIVE I - FOR GRANTEES OTHER THAN INDIVIDUALS**

**US DEPARTMENT OF HEALTH AND HUMAN SERVICES - CONTRACTORS
US DEPARTMENT OF EDUCATION - CONTRACTORS
US DEPARTMENT OF AGRICULTURE - CONTRACTORS
US DEPARTMENT OF LABOR
US DEPARTMENT OF ENERGY**

This certification is required by the regulations implementing Sections 5151-5160 of the Drug-Free Workplace Act of 1988 (Pub. L. 100-690, Title V, Subtitle D; 41 U.S.C. 701 et seq.): The January 31, 1989 regulations were amended and published as Part II of the May 25, 1990 Federal Register (pages 21681-21691), and require certification by grantees (and by inference sub-grantees and sub-contractors) prior to award that they will maintain a drug-free workplace. Section 3017.630(c) of the regulation provides that a grantee (and by inference sub-grantees and sub-contractors) that is a state may elect to make one certification to the Department in each federal fiscal year in lieu of certificates for each grant during the federal fiscal year covered by the certification. The certificate set out below is a material representation of fact upon which reliance is placed when the Agency awards the grant. False certification or violation of the certification shall be grounds for suspension of payments, suspension or termination of grants, or government-wide suspension or debarment. Contractors using this form should send it to:

Fuel Assistance Administrator, New Hampshire Department of Energy,
21 So. Fruit St., Ste. 10, Concord, NH 03301

- (A) The grantee certifies that it will or will continue to provide a drug-free workplace by:
- (a) Publishing a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession of or use of a controlled substance is prohibited in the grantee's workplace and specifying the actions that will be taken against employees for violation of such prohibition;
 - (b) Establishing an ongoing drug-free awareness program to inform employees about
 - (1) the dangers of drug abuse in the workplace;
 - (2) the grantee's policy of maintaining a drug-free workplace;
 - (3) any available drug counseling, rehabilitation, and employee assistance programs; and
 - (4) the penalties that may be imposed upon employees for drug abuse violations occurring in the workplace.
 - (c) Making it a requirement that each employee to be engaged in the performance of the grant be given a copy of the statement required by paragraph (a);
 - (d) Notifying the employee in the statement required by paragraph (a) that, as a condition of employment under the grant, the employee will
 - (1) abide by the terms of the statement; and

**CERTIFICATION REGARDING DRUG-FREE WORKPLACE REQUIREMENTS
ALTERNATIVE I - FOR GRANTEEES OTHER THAN INDIVIDUALS, cont'd**

**US DEPARTMENT OF HEALTH AND HUMAN SERVICES - CONTRACTORS
US DEPARTMENT OF EDUCATION - CONTRACTORS
US DEPARTMENT OF AGRICULTURE - CONTRACTORS
US DEPARTMENT OF LABOR
US DEPARTMENT OF ENERGY**

- (2) notify the employer in writing of his or her conviction for a violation of a criminal drug statute occurring in the workplace no later than five calendar days after such conviction.
- (e) Notifying the agency in writing, within ten calendar days after receiving notice under subparagraph (d)(2) from an employee or otherwise receiving actual notice of such conviction. Employers of convicted employees must provide notice, including position title, to every grant officer on whose grant activity the convicted employee was working, unless the federal agency has designated a central point for the receipt of such notices. Notice shall include the identification number(s) of each affected grant;
- (f) Taking one of the following actions, within 30 calendar days of receiving notice under subparagraph (d)(2), with respect to any employee who is so convicted:
- (1) Taking appropriate personnel action against such an employee, up to and including termination, consistent with the requirements of the Rehabilitation Act of 1973, as amended; or
 - (2) Requiring such employee to participate satisfactorily in a drug abuse assistance or rehabilitation program approved for such purposes by a federal, state, or local health, law enforcement, or other appropriate agency.
- (g) Making a good faith effort to continue to maintain a drug-free workplace through implementation of paragraphs (a), (b), (c), (d), (e), and (f).
- (B) The grantee may insert in the space provided below the site(s) for the performance of work done in connection with the specific grant.

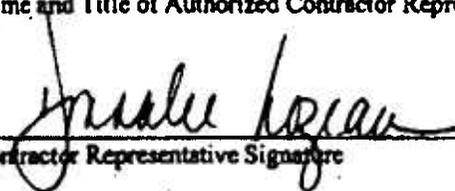
Place of Performance (street address, city, county, state, zip code) (list each location)

Check if there are workplaces on file that are not identified here.

Southern New Hampshire Services
Contractor Name

September 21, 2022 to September 30, 2025
Period covered by this Certification

DonnaLee Lozeau, Chief Executive Officer
Name and Title of Authorized Contractor Representative


Contractor Representative Signature

October 19, 2022
Date

NEW HAMPSHIRE DEPARTMENT OF ENERGY

STANDARD EXHIBIT E

The Contractor identified in Section 1.3 of the General Provisions agrees to comply with the provisions of Section 319 of Public Law 101-121, Government wide Guidance for New Restrictions on Lobbying, and 31 U.S.C. 1352, and further agrees to have the Contractor's representative, as identified in Sections 1.11 and 1.12 of the General Provisions, execute the following Certification:

CERTIFICATION REGARDING LOBBYING

**US DEPARTMENT OF HEALTH AND HUMAN SERVICES - CONTRACTORS
US DEPARTMENT OF EDUCATION - CONTRACTORS
US DEPARTMENT OF AGRICULTURE - CONTRACTORS
US DEPARTMENT OF LABOR
US DEPARTMENT OF ENERGY**

Programs (indicate applicable program covered):
SEAS

Contract Period: September 21, 2022 to September 30, 2025

The undersigned certifies to the best of his or her knowledge and belief that:

- (1) No federal appropriated funds have been paid or will be paid by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of any agency, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress in connection with the awarding of any federal contract, continuation, renewal, amendment, or modification of any federal contract, grant, loan, or cooperative agreement (and by specific mention sub-grantee or sub-contractor).
- (2) If any funds other than federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress in connection with this federal contract, grant, loan, or cooperative agreement (and by specific mention sub-grantee or sub-contractor), the undersigned shall complete and submit Standard Form LLL, "Disclosure Form to Report Lobbying", in accordance with its instructions, attached and identified as Standard Exhibit E-1.
- (3) The undersigned shall require that the language of this certification be included in the award document for sub-awards at all tiers (including subcontracts, sub-grants, and contracts under grants, loans, and cooperative agreements) and that all sub-recipients shall certify and disclose accordingly.

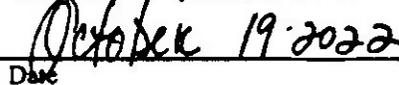
This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by Section 1352, Title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.


Contractor Representative Signature

Southern New Hampshire Services
Contractor Name

Chief Executive Officer

Contractor's Representative Title


Date

NEW HAMPSHIRE DEPARTMENT OF ENERGY

STANDARD EXHIBIT F

The Contractor identified in Section 1.3 of the General Provisions agrees to comply with the provisions of Executive Office of the President, Executive Order 12549 and 45 CFR Part 76 regarding Debarment, Suspension, and Other Responsibility Matters, and further agrees to have the Contractor's representative, as identified in Sections 1.11 and 1.12 of the General Provisions, execute the following Certification:

CERTIFICATION REGARDING DEBARMENT, SUSPENSION, AND OTHER RESPONSIBILITY MATTERS - PRIMARY COVERED TRANSACTIONS

Instructions for Certification

- (1) By signing and submitting this proposal (contract), the prospective primary participant is providing the certification set out below.
- (2) The inability of a person to provide the certification required below will not necessarily result in denial of participation in this covered transaction. If necessary, the prospective participant shall submit an explanation of why it cannot provide the certification. The certification or explanation will be considered in connection with the NH DOE's determination whether to enter into this transaction. However, failure of the prospective primary participant to furnish a certification or an explanation shall disqualify such person from participation in this transaction.
- (3) The certification in this clause is a material representation of fact upon which reliance was placed when NH DOE determined to enter into this transaction. If it is later determined that the prospective primary participant knowingly rendered an erroneous certification, in addition to other remedies available to the federal government, NH DOE may terminate this transaction for cause or default.
- (4) The prospective primary participant shall provide immediate written notice to the NH DOE agency to whom this proposal (contract) is submitted if at any time the prospective primary participant learns that its certification was erroneous when submitted or has become erroneous by reason of changed circumstances.
- (5) The terms "covered transaction," "debarred," "suspended," "ineligible," "lower tier covered transaction," "participant," "person," "primary covered transaction," "principal," "proposal," and "voluntarily excluded," as used in this clause, have the meanings set out in the Definitions and Coverage sections of the rules implementing Executive Order 12549: 45 CFR Part 76. See the attached definitions.
- (6) The prospective primary participant agrees by submitting this proposal (contract) that should the proposed covered transaction be entered into, it shall not knowingly enter into any lower tier covered transaction with a person who is debarred, suspended, declared ineligible, or voluntarily excluded from participation in this covered transaction, unless authorized by NH DOE.
- (7) The prospective primary participant further agrees by submitting this proposal that it will include the clause titled "Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion - Lower Tier Covered Transactions," provided by NHDOE, without modification, in all lower tier covered transactions and in all solicitations for lower tier covered transactions.
- (8) A participant in a covered transaction may rely upon a certification of a prospective participant in a lower tier covered transaction that it is not debarred, suspended, ineligible, or involuntarily excluded from the covered transaction, unless it knows that the certification is erroneous. A participant may decide the method and frequency by which it determines the eligibility of its principals. Each participant may, but is not required to, check the Non-procurement List (of excluded parties).
- (9) Nothing contained in the foregoing shall be construed to require establishment of a system of records in order to render in good faith the certification required by this clause. The knowledge and information of a participant is not required to exceed that which is normally possessed by a prudent person in the ordinary course of business dealings.
- (10) Except for transactions authorized under paragraph 6 of these instructions, if a participant in a covered transaction knowingly enters into a lower tier covered transaction with a person who is suspended, debarred, ineligible, or voluntarily excluded from participation in this transaction, in addition to other remedies available to the federal government, NH DOE may terminate this transaction for cause or default.

**CERTIFICATION REGARDING DEBARMENT, SUSPENSION, AND OTHER
RESPONSIBILITY MATTERS - PRIMARY COVERED TRANSACTIONS, cont'd**

*Certification Regarding Debarment, Suspension, and Other
Responsibility Matters - Primary Covered Transactions*

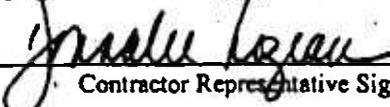
- (1) The prospective primary participant certifies to the best of its knowledge and belief, that it and its principals:
- (a) are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any federal department or agency;
 - (b) have not within a three-year period preceding this proposal (contract) been convicted of or had a civil judgment rendered against them for commission of fraud or for a criminal offense in connection with obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or a contract under a public transaction; violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;
 - (c) are not presently indicted for otherwise criminally or civilly charged by a governmental entity (federal, state or local) with commission of any of the offenses enumerated in paragraph (1) (b) of this certification; and
 - (d) have not within a three-year period preceding this application/proposal had one or more public (federal, state or local) transactions terminated for cause or default.
- (2) Where the prospective primary participant is unable to certify to any of the statements in this certification, such prospective participant shall attach an explanation to this proposal (contract).

*Certification Regarding Debarment, Suspension, Ineligibility and
Voluntary Exclusion - Lower Tier Covered Transactions
(To Be Supplied to Lower Tier Participants)*

By signing and submitting this lower tier proposal (contract), the prospective lower tier participant, as defined in 45 CFR Part 76, certifies to the best of its knowledge and belief that it and its principals:

- (a) are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any federal department or agency.
- (b) where the prospective lower tier participant is unable to certify to any of the above, such prospective participant shall attach an explanation to this proposal (contract).

The prospective lower tier participant further agrees by submitting this proposal (contract) that it will include this clause entitled "Certification Regarding Debarment, Suspension, Ineligibility, and Voluntary Exclusion - Lower Tier Covered Transactions," without modification in all lower tier-covered transactions and in all solicitations for lower tier-covered transactions.

 Contractor Representative Signature	Chief Executive Officer Contractor's Representative Title
Southern New Hampshire Services Contractor Name	October 19, 2022 Date

NEW HAMPSHIRE DEPARTMENT OF ENERGY

STANDARD EXHIBIT G

**CERTIFICATION REGARDING THE
AMERICANS WITH DISABILITIES ACT COMPLIANCE**

The Contractor identified in Section 1.3 of the General Provisions agrees by signature of the Contractor's representative as identified in Sections 1.11 and 1.12 of the General Provisions, to execute the following certification:

By signing and submitting this proposal (contract), the Contractor agrees to make reasonable efforts to comply with all applicable provisions of the Americans with Disabilities Act of 1990.



Contractor Representative Signature

Chief Executive Officer

Contractor's Representative Title

Southern New Hampshire Services
Contractor Name

October 19, 2022
Date

NEW HAMPSHIRE DEPARTMENT OF ENERGY

STANDARD EXHIBIT H

**CERTIFICATION
Public Law 103-227, Part C
ENVIRONMENTAL TOBACCO SMOKE**

In accordance with Part C of Public Law 103-227, the "Pro-Children Act of 1994", smoking may not be permitted in any portion of any indoor facility owned or regularly used for the provision of health, day care, education, or library services to children under the age of 18, if the services are funded by federal programs either directly or through state or local governments. Federal programs include grants, cooperative agreements, loans and loan guarantees, and contracts. The law does not apply to children's services provided in private residences, facilities funded solely by Medicare or Medicaid funds, and portions or facilities used for inpatient drug or alcohol treatment.

The above language must be included in any sub-awards that contain provisions for children's services and that all sub-grantees shall certify compliance accordingly. Failure to comply with the provisions of this law may result in the imposition of a civil monetary penalty of up to \$1,000 per day.


Contractor Representative Signature

Chief Executive Officer
Contractor's Representative Title

Southern New Hampshire Services
Contractor Name

October 19, 2022
Date

EXAMPLE ONLY
APPROVAL TO OBLIGATE
FUEL ASSISTANCE PROGRAM

Exhibit 1

STATE

First 9/30/2022	ADMIN.	FA PROGRAM	SEAS	ASSURANCE 16	TOTAL
CONTRACTED BUDGET	538,220.00	5,648,370.00	82,200.00	357,200.00	6,623,990.00
EXPECTED BUDGET	0.00	0.00	0.00	0.00	0.00
PREVIOUSLY OBLIGATED	0.00	0.00	0.00	0.00	0.00
THIS APPROVAL TO OBLIGATE	0.00	0.00	0.00	0.00	1,165,551.00
TOTAL AVAILABLE TO OBLIGATE	0.00	1,165,551.00	0.00	0.00	1,165,551.00
NOT AUTHORIZED TO OBLIGATE	538,220.00	4,480,819.00	82,200.00	357,200.00	5,458,439.00

BMCA

First 9/30/2022	ADMIN.	FA PROGRAM	SEAS	ASSURANCE 16	TOTAL
CONTRACTED BUDGET	95,663.00	1,003,586.00	12,905.00	69,960.00	1,182,114.00
EXPECTED BUDGET					0.00
PREVIOUSLY OBLIGATED	0.00	0.00	0.00	0.00	0.00
THIS APPROVAL TO OBLIGATE	0.00	207,112.00	0.00	0.00	207,112.00
TOTAL AVAILABLE TO OBLIGATE	0.00	207,112.00	0.00	0.00	207,112.00
NOT AUTHORIZED TO OBLIGATE	95,663.00	796,474.00	12,905.00	69,960.00	975,002.00

SNHS

First 9/30/2022	ADMIN.	FA PROGRAM	SEAS	ASSURANCE 16	TOTAL
CONTRACTED BUDGET	163,777.00	1,718,152.00	34,968.00	84,220.00	2,001,117.00
EXPECTED BUDGET					0.00
PREVIOUSLY OBLIGATED	0.00	0.00	0.00	0.00	0.00
THIS APPROVAL TO OBLIGATE	0.00	354,578.00	0.00	0.00	354,578.00
TOTAL AVAILABLE TO OBLIGATE	0.00	354,578.00	0.00	0.00	354,578.00
NOT AUTHORIZED TO OBLIGATE	163,777.00	1,363,574.00	34,968.00	84,220.00	1,646,539.00

SCS

First 9/30/2022	ADMIN.	FA PROGRAM	SEAS	ASSURANCE 16	TOTAL
CONTRACTED BUDGET	83,835.00	879,501.00	11,821.00	64,960.00	1,040,117.00
EXPECTED BUDGET					0.00
PREVIOUSLY OBLIGATED	0.00	0.00	0.00	0.00	0.00
THIS APPROVAL TO OBLIGATE	0.00	181,504.00	0.00	0.00	181,504.00
TOTAL AVAILABLE TO OBLIGATE	0.00	181,504.00	0.00	0.00	181,504.00
NOT AUTHORIZED TO OBLIGATE	83,835.00	697,997.00	11,821.00	64,960.00	858,613.00

CAPSC

First 9/30/2022	ADMIN.	FA PROGRAM	SEAS	ASSURANCE 16	TOTAL
CONTRACTED BUDGET	54,676.00	573,593.00	7,003.00	55,110.00	690,382.00
EXPECTED BUDGET					0.00
PREVIOUSLY OBLIGATED	0.00	0.00	0.00	0.00	0.00
THIS APPROVAL TO OBLIGATE	0.00	118,373.00	0.00	0.00	118,373.00
TOTAL AVAILABLE TO OBLIGATE	0.00	118,373.00	0.00	0.00	118,373.00
NOT AUTHORIZED TO OBLIGATE	54,676.00	455,220.00	7,003.00	55,110.00	572,009.00

TCCA

First 9/30/2022	ADMIN.	FA PROGRAM	SEAS	ASSURANCE 16	TOTAL
CONTRACTED BUDGET	140,269.00	1,471,538.00	15,503.00	82,950.00	1,710,260.00
EXPECTED BUDGET					0.00
PREVIOUSLY OBLIGATED	0.00	0.00	0.00	0.00	0.00
THIS APPROVAL TO OBLIGATE	0.00	303,984.00	0.00	0.00	303,984.00
TOTAL AVAILABLE TO OBLIGATE	0.00	303,984.00	0.00	0.00	303,984.00
NOT AUTHORIZED TO OBLIGATE	140,269.00	1,167,554.00	15,503.00	82,950.00	1,406,276.00

NEW HAMPSHIRE DEPARTMENT OF ENERGY

STANDARD EXHIBIT J

CERTIFICATION REGARDING THE FEDERAL FUNDING ACCOUNTABILITY AND TRANSPARENCY ACT (FFATA) COMPLIANCE

The Federal Funding Accountability and Transparency Act (FFATA) requires prime awardees of individual federal grants equal to or greater than \$25,000 and awarded on or after October 1, 2010, to report on data related to executive compensation and associated first-tier sub-grants of \$25,000 or more. If the initial award is below \$25,000 but subsequent grant modifications result in a total award equal to or over \$25,000, the award is subject to the FFATA reporting requirements as of the date of the award.

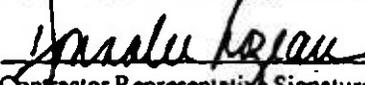
In accordance with 2 CFR Part 170 (*Reporting Sub-award and Executive Compensation Information*), the New Hampshire Department of Energy must report the following information for any sub-award or contract award subject to the FFATA reporting requirements:

- 1) Name of entity
- 2) Amount of award
- 3) Funding agency
- 4) NAICS code for contracts / CFDA program number for grants
- 5) Program source
- 6) Award title descriptive of the purpose of the funding action
- 7) Location of the entity
- 8) Principal place of performance
- 9) Unique identifier of the entity (UEI #)
- 10) Total compensation and names of the top five executives if:
 - a. More than 80% of annual gross revenues are from the Federal government and those revenues are greater than \$25M annually, and
 - b. Compensation information is not already available through reporting to the SEC.

Prime grant recipients must submit FFATA-required data by the end of the month plus 30 days in which the award or award amendment is made.

The Contractor identified in Section 1.3 of the General Provisions agrees to comply with the provisions of The Federal Funding Accountability and Transparency Act, Public Law 109-282 and Public Law 110-252, and 2 CFR Part 170 (*Reporting Sub-award and Executive Compensation Information*), and further agrees to have the Contractor's representative, as identified in Sections 1.11 and 1.12 of the General Provisions, execute the following Certification:

The below named Contractor agrees to provide needed information as outlined above to the New Hampshire Department of Energy and to comply with all applicable provisions of the Federal Financial Accountability and Transparency Act.


(Contractor Representative Signature)

Donnalee Lozeau, Chief Executive Officer

(Authorized Contractor Representative Name & Title)

Contractor Initials DL
Date 10-19-2022
Page 1 of 2
SEAS CFDA#93.044

NEW HAMPSHIRE DEPARTMENT OF ENERGY

STANDARD EXHIBIT J
FORM A

As the Contractor identified in Section 1.3 of the General Provisions, I certify that the responses to the below listed questions are true and accurate.

1. The Unique Entity Identifier (UEI) number for your entity is:

HLNJBCYDGVM3

2. In your business or organization's preceding completed fiscal year, did your business or organization receive (1) 80 percent or more of your annual gross revenue in U.S. federal contracts, subcontracts, loans, grants, sub-grants, and/or cooperative agreements; and (2) \$25,000,000 or more in annual gross revenues from U.S. federal contracts, subcontracts, loans, grants, sub-grants, and/or cooperative agreements?

NO

YES

If the answer to #2 above is NO, stop here.

If the answer to #2 above is YES, please answer the following:

3. Does the public have access to information about the compensation of the executives in your business or organization through periodic reports filed under section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m(a), 78o(d)) or section 6104 of the Internal Revenue Code of 1986?

NO

YES

If the answer to #3 above is YES, stop here.

If the answer to #3 above is NO, please answer the following:

4. The names and compensation of the five most highly compensated officers in your business or organization are as follows:

Name: _____

Amount: _____

Contractor Initials DL

Date 10-19-2022

Page 2 of 2

SEAS CFDA#93.004

State of New Hampshire
Department of State

CERTIFICATE

I, David M. Scanlan, Secretary of State of the State of New Hampshire, do hereby certify that SOUTHERN NEW HAMPSHIRE SERVICES INC. is a New Hampshire Nonprofit Corporation registered to transact business in New Hampshire on May 28, 1965. I further certify that all fees and documents required by the Secretary of State's office have been received and is in good standing as far as this office is concerned.

Business ID: 65506

Certificate Number: 0005755694



IN TESTIMONY WHEREOF,

I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 11th day of April A.D. 2022.

A handwritten signature in black ink, appearing to read "David M. Scanlan".

David M. Scanlan
Secretary of State

CERTIFICATE OF VOTES

(Corporate Authority)

I, Orville Kerr, Clerk/Secretary of Southern New Hampshire Services, Inc.
(Name) (Corporation name)

(Hereinafter the "Corporation"), a New Hampshire corporation, hereby certify that: (1) I am the duly
(State)

elected and acting Clerk/Secretary of the Corporation; (2) I maintain and have custody and am familiar with the
minute books of the Corporation; (3) I am duly authorized to issue certificates with respect to the contents of such
books; (4) that the Board of Directors of the Corporation have authorized, on September 21 2021, such authority
(Date)

to be in force and effect until Sept. 30, 2025.
(Contract termination date)

The person(s) holding the below listed position(s) are authorized to execute and deliver on behalf of the
Corporation any contract or other instrument for the sale of products and services:

Donnalee Lozeau
(Name)

Executive Director
(Position)

Ryan Clouthier
(Name)

Deputy Director
(Position)

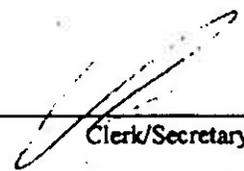
James Chaisson
(Name)

Chief Fiscal Officer
(Position)

(5) The meeting of the Board of Directors was held in accordance with New Hampshire
(State of incorporation)

law and the by-laws of the Corporation; and (6) said authorization has not been modified, amended or rescinded
and continues in full force and effect as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand as the Clerk/Secretary of the corporation this
19th day of October, 2022.


Clerk/Secretary

STATE OF New Hampshire
COUNTY OF Hillsborough

On this 19th day of October, 2022, before me, Debra Stohrer
the undersigned Officer, personally appeared Orville Kerr who acknowledged her/himself to be
the Secretary of Southern New Hampshire Services, Inc., a corporation and that she/he
as such Secretary being authorized to do so, executed the foregoing instrument for the purposes therein
contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.


Notary Public/Justice of the Peace
Commission Expiration Date: _____

DEBRA D. STOHRER
Notary Public - New Hampshire
My Commission Expires October 7, 2025



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
03/21/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER FIAJ/Cross Insurance 1100 Elm Street Manchester NH 03101	CONTACT NAME: Andra Nicklin PHONE (AG, No. Ext): (803) 689-3218 FAX (AG, No.): (803) 645-4331 EMAIL ADDRESS: Manch.Certs@crossagency.com
	INSURER(S) AFFORDING COVERAGE
INSURED Southern NH Services Inc. P.O. Box 5040 Manchester NH 03106	INSURER A: Philadelphia Indemnity Ins Co NAIC # 18058
	INSURER B: Midwest Employers Casualty Corp NAIC # 23612
	INSURER C:
	INSURER D:
	INSURER E:

COVERAGES CERTIFICATE NUMBER: 22-23 SNHS All Lines REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

PLS/LTR	TYPE OF INSURANCE	ADDL BODY	BYRD	WYO	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC <input type="checkbox"/> OTHER:				PHPK2392811	04/01/2022	04/01/2023	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (EA occurrence) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMPROP AGG \$ 2,000,000 \$
A	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY				PHPK2392828	04/01/2022	04/01/2023	COMBINED SINGLE LIMIT (EA accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DEP <input checked="" type="checkbox"/> RETENTION \$ 10,000				PHUB807546	04/01/2022	04/01/2023	EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000 \$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N		N/A	HCHS20220000016 (3a.) NH	01/01/2022	01/01/2023	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000 Limit 1,000,000
A	Professional Liability				PHPK2392811	04/01/2022	04/01/2023	Limit 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 99, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER

CANCELLATION

NH Department of Energy 21 South Fruit Street Concord NH 03301	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE 
--	---

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SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

SINGLE AUDIT REPORT

YEAR ENDED JULY 31, 2021

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

SINGLE AUDIT REPORT

YEAR ENDED JULY 31, 2021

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OUELLETTE & ASSOCIATES, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

Mark R. Carrler, C.P.A.
Michael R. Dunn, C.P.A.
Jonathan A. Hussey, C.P.A., M.S.T.
Steven R. Lamontagne, C.P.A.

Gary W. Soucy, C.P.A.
Gary A. Wigan, C.P.A.
C. Joseph Wolverton, Jr., C.P.A.

**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
Southern New Hampshire Services, Inc. and Affiliate

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 combined financial statements of Southern New Hampshire Services, Inc. (the Organization) and affiliate, which comprise the combined statement of financial position as of July 31, 2021, and the related combined statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the combined financial statements, and have issued our report thereon dated March 3, 2022.

Internal Control over Financial Reporting

In planning and performing our audit of the combined financial statements, we considered the Organizations' internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the combined financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organizations' internal control. Accordingly, we do not express an opinion on the effectiveness of the Organizations' 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 Organizations' combined 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 may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Southern New Hampshire Services, Inc. and affiliate's combined financial statements are free from material misstatement, we performed tests of their compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. 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 Organizations' internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organizations' internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Ouellette & Associates, P.A.
Certified Public Accountants

March 3, 2022
Lewiston, Maine

OUELLETTE & ASSOCIATES, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

Mark R. Carrier, C.P.A.
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Gary W. Soucy, C.P.A.
Gary A. Wiggant, C.P.A.
C. Joseph Wolverton, Jr., C.P.A.

**Independent Auditor's Report on Compliance for Each Major Program and on
Internal Control over Compliance and Schedule of Expenditures of
Federal Awards Required by the Uniform Guidance**

To the Board of Directors
Southern New Hampshire Services, Inc. and Affiliate

Report on Compliance for Each Major Federal Program

We have audited Southern New Hampshire Services, Inc. (the Organization) and affiliate's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Southern New Hampshire Services, Inc. and affiliate's major federal programs for the year ended July 31, 2021. Southern New Hampshire Services, Inc. and affiliate's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Southern New Hampshire Services, Inc. and affiliate's major federal programs based on our audit of the types of compliance requirements referred to above. 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). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Southern New Hampshire Services, Inc. and affiliate's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Southern New Hampshire Services, Inc. and affiliate's compliance.

Opinion on Each Major Federal Program

In our opinion, Southern New Hampshire Services, Inc. and affiliate complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended July 31, 2021.

Report on Internal Control over Compliance

Management of Southern New Hampshire Services, Inc. and affiliate is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Southern New Hampshire Services, Inc. and affiliate's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Southern New Hampshire Services, Inc. and affiliate's 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 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.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses may exist that have not been identified.

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.

Report on Schedule of Expenditures of Federal Awards Required by Uniform Guidance

We have audited the combined financial statements of Southern New Hampshire Services, Inc. and affiliate as of and for the year ended July 31, 2021, and have issued our report thereon dated March 3, 2022, which contained an unmodified opinion on those combined financial statements. Our audit was conducted for the purpose of forming an opinion on the combined financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the combined 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 combined financial statements. The information has been subjected to the auditing procedures applied in the audit of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined 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 expenditures of federal awards is fairly stated in all material respects in relation to the combined financial statements as a whole.

Ouellette & Associates, P.A.
Certified Public Accountants

March 3, 2022
Lewiston, Maine

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FISCAL YEAR ENDED JULY 31, 2021

Federal Grantor Pass-through Grantor Program or Cluster Title	Federal CFDA Number	Pass-Through Identifying Number	Subrecipient Expenditures	Federal Expenditures
FEDERAL AWARDS				
<u>U.S. Department of Agriculture:</u>				
<u>Pass-Through State of New Hampshire Department of Health and Human Services</u>				
Special Supplemental Nutrition Program for Women, Infants and Children	10 557	174NH703W1003	\$ -	\$ 1,334,892
<u>Pass-Through Belknap Merrimack Community Action Program</u>				
<u>Food Distribution Cluster</u>				
Commodity Supplemental Food Program	10 565	202120Y800544	-	5,061
	10 565	202020Y800544	-	19,500
Total Food Distribution Cluster			-	24,561
<u>Pass-Through State of New Hampshire Department of Education</u>				
Child and Adult Care Food Program	10 558		-	695,568
<u>Child Nutrition Cluster</u>				
Summer Food Service Program for Children	10 559		-	155,822
Total U.S. Department of Agriculture			\$ -	\$ 2,210,843
<u>U.S. Department of Housing and Urban Development:</u>				
<u>Direct Program</u>				
<u>Section 8 Project-Based Cluster</u>				
Section 8 Moderate Rehabilitation Single Room Occupancy	14 249		\$ -	\$ 540,904
<u>Pass-Through State of New Hampshire Governor's Office of Strategic Initiatives</u>				
<u>CDBG - Entitlement Grants Cluster</u>				
Community Development Block Grants/Entitlement Grants - COVID	14 218	B-20-MW-33-0001	-	544,242
<u>Pass-Through State of New Hampshire Department of Health and Human Services</u>				
Emergency Solutions Grant Program	14 231	E17-DC-33-0001	-	40,929
Total U.S. Department of Housing and Urban Development			\$ -	\$ 1,126,075
<u>U.S. Department of Homeland Security:</u>				
<u>Pass-through Regional United Way Agency</u>				
Emergency Food and Shelter National Board Program	97 024		\$ -	\$ 2,101
<u>Pass-Through State of New Hampshire Governor's Office of Strategic Initiatives</u>				
Emergency Food and Shelter National Board Program	97 024	592600-007	-	20,000
Total U.S. Department of Homeland Security			\$ -	\$ 22,101
Subtotal			\$ -	\$ 3,359,019

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FISCAL YEAR ENDED JULY 31, 2021

Federal Grantor Pass-through Grantor Program or Cluster Title	Federal CFDA Number	Pass-Through Identifying Number	Subrecipient Expenditures	Federal Expenditures
Amount Forward			\$ -	\$ 3,359,019
U.S. Department of Labor:				
<i>Pass-Through State of New Hampshire Department of Resources and Economic Development</i>				
WIOA Cluster				
WIOA Adult Program	17.258	02-6000618	\$ 73,162	\$ 1,234,796
WIOA Dislocated Worker Formula Grants	17.278	02-6000618	17,282	122,677
Total WIOA Cluster			90,444	1,357,473
Senior Community Service Employment Program	17.235	02-6000618	-	4,062
Workforce Investment Act (WIA) Dislocated Worker National Reserve Demonstration Grants	17.280	02-6000618	-	1,258,590
Total U.S. Department of Labor			\$ 90,444	\$ 2,620,125
U.S. Department of Treasury:				
<i>Pass-Through State of New Hampshire Governor's Office of Strategic Initiatives</i>				
Coronavirus Relief Fund - COVID	21.019		\$ -	\$ 6,346,350
Emergency Rental Assistance Program - COVID	21.023	ERA0012 and ER 40435	-	16,171,517
<i>Pass-Through State of New Hampshire Department of Health and Human Services</i>				
Coronavirus Relief Fund - COVID	21.019	SS-2021-DEHS-05-CHILD-01	-	249,873
Total U.S. Department of Treasury:			\$ -	\$ 22,767,740
U.S. Department of Energy:				
<i>Pass-Through State of New Hampshire Governor's Office of Strategic Initiatives</i>				
Weatherization Assistance for Low-Income Persons	81.042	EE0007935	\$ -	\$ 564,342
Total U.S. Department of Energy:			\$ -	\$ 564,342
U.S. Department of Education:				
<i>Pass-Through State of New Hampshire Department Of Education</i>				
Adult Education - Basic Grants to States	84.002	67011-ARE	\$ -	\$ 118,530
Total U.S. Department of Education			\$ -	\$ 118,530
Corporation for National and Community Services:				
<i>Direct Program</i>				
Retired and Senior Volunteer Program	94.002	20SRANTH002	\$ -	\$ 110,300
Total Corporation for National and Community Services			\$ -	\$ 110,300
Subtotal			\$ 90,444	\$ 29,540,056

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FISCAL YEAR ENDED JULY 31, 2021

Federal Grantor Pass-through Grantor Program or Cluster Title	Federal CFDA Number	Pass-Through Identifying Number	Subrecipient Expenditures	Federal Expenditures
Amount Forward			\$ 90,444	\$ 29,540,056
U.S. Department of Health and Human Services:				
Direct Program				
Head Start Cluster				
Head Start	93.600	01CH01060203	\$ -	\$ 7,178,936
	93.600	01HP00024102	-	315,971
	93.600	01HP00024101C3	-	5,408
COVID	93.600	01CH01060203C3	-	175,293
COVID	93.600	01HE00047401C5	-	11,487
Total Head Start Cluster				7,687,095
Pass-Through State of New Hampshire Office of Strategic Initiatives				
Low-Income Home Energy Assistance	93.568	G-20B1NHLIEA	-	7,991,223
COVID	93.568	G-2001NHESC3	-	82,143
	93.568	G-2101NHLIEA	-	951,365
				9,024,731
Pass-Through State of New Hampshire Department of Health and Human Services				
Temporary Assistance for Needy Families	93.558	18NHTANF	88,647	2,637,339
Community Services Block Grant	93.569	2001NHCS3	-	1,656,218
COVID	93.569	2001NHCS3	-	174,632
			88,647	1,830,850
Community Services Block Grant Discretionary Awards	93.570	2001NHCS3	-	28,904
Aging Cluster				
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	18AANHT3SS	-	18,610
CCDF Cluster				
Child Care and Development Block Grant	93.575	2001NHCCDF	-	1,119,549
	93.575	2101NHCCDF	-	110,802
				1,230,351
Child Care Mandatory and Matching Funds of The Child Care and Development Fund	93.596	2001NHCCDF	-	876,921
Total CCDF Cluster				2,107,272
Pass-Through University of New Hampshire				
Every Student Succeeds Act/Preschool Development Grants	93.434	90TP0060	-	87,828
Total U.S. Department of Health and Human Services			\$ 88,647	\$ 23,422,629
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 179,091	\$ 52,962,685

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JULY 31, 2021

NOTE 1: BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Southern New Hampshire Services, Inc. and affiliate under programs of the federal government for the year ended July 31, 2021. The information in this Schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of Southern New Hampshire Services, Inc. and affiliate, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Southern New Hampshire Services, Inc. and affiliate.

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 the Uniform Guidance wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Pass-through entity identifying numbers are presented where available.

NOTE 3: HEAD START PROGRAMS CFDA #93.600

Due to the COVID-19 pandemic, the Organization was unable to meet its matching requirements in accordance with terms of the grant award. The Organization received a waiver from the Department of Health and Human Services due to the pandemic to remain in compliance with the grant award during the year ended July 31, 2021.

NOTE 4: INDIRECT COST RATE

Southern New Hampshire Services, Inc. and affiliate has negotiated an indirect cost rate of 9.50% with the Department of Health and Human Services.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JULY 31, 2021

Section I Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:		Unmodified
Internal control over financial reporting:		
Material weakness(es) identified?	___ Yes	<input checked="" type="checkbox"/> No
Significant deficiency(ies) identified?	___ Yes	<input checked="" type="checkbox"/> None reported
Noncompliance material to financial statements noted?	___ Yes	<input checked="" type="checkbox"/> No

Federal Awards

Internal control over major programs:		
Material weakness(es) identified?	___ Yes	<input checked="" type="checkbox"/> No
Significant deficiency(ies) identified?	___ Yes	<input checked="" type="checkbox"/> None reported
Type of auditor's report issued on compliance for major programs:		Unmodified
Any audit findings disclosed that are required to be reported in accordance with CFR Section 200.156(a) of the Uniform Guidance?	___ Yes	<input checked="" type="checkbox"/> No

Identification of major programs:

<u>Name of Federal Program or Cluster</u>	<u>CFDA Number</u>
Coronavirus Relief Fund	21.019
Emergency Rental Assistance Program	21.023
WIOA Cluster	17.258 / 17.278
CCDF Cluster	93.575 / 93.596

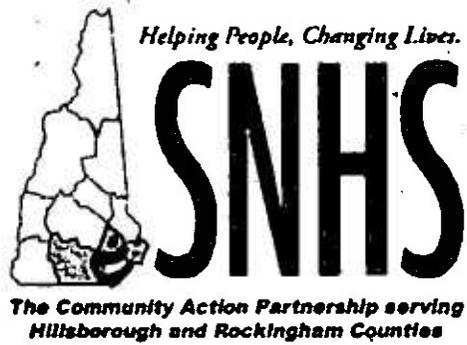
Dollar threshold used to distinguish between Type A and Type B programs:	<u>\$1,588,881</u>
Auditee qualified as low-risk auditee?	<input checked="" type="checkbox"/> Yes ___ No

Section II Financial Statement Findings

No matters are reportable.

Section III Federal Award Findings and Questioned Costs

No matters are reportable.



SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

**COMBINED FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

FOR THE YEARS ENDED JULY 31, 2021 AND 2020

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

FINANCIAL STATEMENTS

JULY 31, 2021 AND 2020

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OUELLETTE & ASSOCIATES, P.A.
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Southern New Hampshire Services, Inc. and Affiliate
Manchester, New Hampshire

Report on the Financial Statements

We have audited the accompanying combined financial statements of Southern New Hampshire Services, Inc. (a nonprofit organization) and affiliate, which comprise the combined statements of financial position as of July 31, 2021 and 2020, and the related combined statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the combined financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Organizations' preparation and fair presentation of the combined 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 Organizations' internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the combined financial statements.

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

Opinion

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the financial position of Southern New Hampshire Services, Inc. and affiliate as of July 31, 2021 and 2020, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 3, 2022, on our consideration of Southern New Hampshire Services, Inc. and affiliate'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 Southern New Hampshire Services, Inc. and affiliate'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 Southern New Hampshire Services, Inc. and affiliate's internal control over financial reporting and compliance.

Ouellette & Associates, P.A.
Certified Public Accountants

March 3, 2022
Lewiston, Maine

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE
COMBINED STATEMENTS OF FINANCIAL POSITION

JULY 31, 2021 AND 2020

ASSETS		
	2021	2020
CURRENT ASSETS		
Cash	\$ 8,496,942	\$ 6,456,196
Investments	10,396,716	9,102,421
Grants receivable	3,451,639	3,346,435
Accounts receivable	778,610	721,595
Prepaid expenses	136,692	159,842
Total current assets	23,260,599	19,786,489
FIXED ASSETS		
Land	3,045,918	3,050,918
Buildings and improvements	13,565,316	13,310,566
Vehicles and equipment	1,575,022	1,501,951
Total fixed assets	18,186,256	17,863,435
Less - accumulated depreciation	6,204,453	5,729,951
Net fixed assets	11,981,803	12,133,484
OTHER ASSETS		
Restricted cash	468,276	457,683
TOTAL ASSETS	\$ 35,710,678	\$ 32,377,656
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Current portion of long-term debt	\$ 79,998	\$ 100,012
Accounts payable	691,695	729,100
Accrued payroll and payroll taxes	1,187,344	1,089,681
Accrued compensated absences	424,497	470,301
Accrued other liabilities	63,446	53,011
Refundable advances	1,424,138	336,800
Over applied overhead	179,676	180,479
Tenant security deposits	89,232	83,030
Total current liabilities	4,140,026	3,042,414
LONG-TERM LIABILITIES		
Long-term debt, less current portion	2,878,216	2,949,253
TOTAL LIABILITIES	7,018,242	5,991,667
NET ASSETS WITHOUT DONOR RESTRICTIONS	28,692,436	26,385,989
TOTAL LIABILITIES AND NET ASSETS	\$ 35,710,678	\$ 32,377,656

See independent auditor's report and accompanying notes to the financial statements.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

COMBINED STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JULY 31, 2021 AND 2020

	2021	2020
REVENUES, GAINS AND OTHER SUPPORT		
Grant revenue	\$ 57,659,302	\$ 38,244,769
Program service fees	822,662	796,505
Local funding	193,876	244,926
Rental income	1,227,156	1,191,263
Gifts and other contributions	301,421	201,839
Interest and dividend income	228,980	302,600
Unrealized gain on investments	1,066,602	398,423
Miscellaneous	744,238	462,291
TOTAL REVENUES, GAINS AND OTHER SUPPORT	62,244,237	41,842,616
EXPENSES		
Program services:		
Child development	9,606,743	9,330,031
Community services	1,363,706	1,505,420
Economic and workforce development	5,786,299	7,450,261
Energy	10,666,407	12,651,510
Language and literacy	302,502	430,934
Housing and homeless	23,360,337	490,824
Nutrition and health	2,111,260	2,307,558
Special projects	2,316,753	1,876,426
Volunteer services	112,210	127,449
SNHS Management Corporation	2,367,679	2,447,708
Total program services	57,993,896	38,618,121
Support services:		
Management and general	1,943,894	1,876,897
TOTAL EXPENSES	59,937,790	40,495,018
CHANGE IN NET ASSETS	2,306,447	1,347,598
NET ASSETS - BEGINNING OF YEAR	26,385,989	25,038,391
NET ASSETS - END OF YEAR	\$ 28,692,436	\$ 26,385,989

See independent auditor's report and accompanying notes to the financial statements.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE
COMBINED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JULY 31, 2021

EXPENSES	Program Services						
	Child Development	Community Services	Economic Workforce Development	Energy	Language and Literacy	Housing and Homeless	Nutrition and Health
Payroll	\$ 5,475,948	\$ 797,163	\$ 2,740,989	\$ 1,286,379	\$ 204,412	\$ 725,285	\$ 912,550
Payroll taxes	409,962	59,844	204,551	97,778	15,619	54,970	68,761
Fringe benefits	1,677,891	138,364	623,172	382,294	23,750	112,040	242,822
Workers comp. insurance	127,833	9,424	6,924	11,934	6,245	2,469	27,215
Retirement benefits	375,917	69,893	194,325	96,055	8,755	16,206	74,893
Consultant and contractual	72,997	85,282	695,516	970,317	801	238,467	9,785
Travel and transportation	35,627	3,264	13,780	15,113	-	1,045	9,210
Conferences and meetings	-	7,250	-	2,245	-	-	1,914
Occupancy	569,678	136,788	540,570	123,460	24,409	23,349	49,916
Advertising	574	640	800	2,418	-	600	384
Supplies	286,505	32,374	12,180	61,729	7,224	53,747	25,794
Equip. rentals and maintenance	2,430	478	(4,515)	16,962	3,495	2,579	8,745
Insurance	22,375	28,204	9,341	27,769	-	527	3,822
Telephone	80,815	21,885	32,839	36,030	2,712	14,294	55,657
Postage	3,368	40	1,150	27,045	417	6,622	1,931
Printing and publications	40	-	-	6,012	1,156	-	-
Subscriptions	-	-	-	570	-	-	-
Program support	-	181,694	-	59,109	-	-	-
Interest	9,335	-	-	-	-	-	-
Depreciation	129,615	6,300	42,909	5,276	1,266	-	13,187
Assistance to clients	234,976	3,992	676,974	7,518,979	-	22,107,876	393,992
Other expense	167,824	-	10,872	2,937	-	300	224,649
Miscellaneous	37,305	1,391	915	1,424	2,241	830	1,905
In-kind	1,203,823	-	-	-	-	-	-
Gain on disposal of assets	-	-	-	-	-	-	-
SUBTOTAL	10,924,838	1,584,270	5,803,292	10,751,835	302,502	23,361,206	2,127,132
Over applied indirect costs	-	-	-	-	-	-	-
Eliminations	(1,318,095)	(220,564)	(16,993)	(85,428)	-	(869)	(15,872)
TOTAL EXPENSES	\$ 9,606,743	\$ 1,363,706	\$ 5,786,299	\$ 10,666,407	\$ 302,502	\$ 23,360,337	\$ 2,111,260

See independent auditor's report and accompanying notes to the financial statements.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE
 COMBINED STATEMENT OF FUNCTIONAL EXPENSES (Continued)
 FOR THE YEAR ENDED JULY 31, 2021

EXPENSES	Program Services				Support Services	Total Expenses
	Special Projects	Volunteer Services	SNHS Management Corporation	Total Program Services	Management and General	
Payroll	\$ 84,906	\$ 60,715	\$ 579,614	\$ 12,867,961	\$ 1,290,991	\$ 14,158,952
Payroll taxes	6,517	4,220	45,415	967,637	94,236	1,061,873
Fringe benefits	6,176	17,742	223,039	3,447,290	183,099	3,630,389
Workers comp. insurance	1,770	157	10,661	204,632	7,679	212,311
Retirement benefits	6,118	5,287	43,218	890,667	121,520	1,012,187
Consultant and contractual	2,122,049	2,780	129,628	4,327,622	106,077	4,433,699
Travel and transportation	1,141	1,973	33,587	114,740	4,283	119,023
Conferences and meetings	1,454	50	14,412	27,325	1,025	28,350
Occupancy	15,201	-	641,741	2,125,112	44,864	2,169,976
Advertising	-	1,766	3,232	10,414	25	10,439
Supplies	593	6,819	21,240	508,205	58,393	566,598
Equip. rentals and maintenance	2,645	41	8,933	41,793	1,457	43,250
Insurance	2,636	1,762	55,107	151,543	10,161	161,704
Telephone	3,079	2,633	26,997	276,941	6,779	283,720
Postage	-	605	1,470	42,648	13,123	55,771
Printing and publications	-	-	-	7,208	-	7,208
Subscriptions	-	900	630	2,100	-	2,100
Program support	560	-	45,948	287,311	-	287,311
Interest	-	-	51,209	60,544	-	60,544
Depreciation	60,191	-	405,478	664,222	2,670	666,892
Assistance to clients	2,101	-	24,342	30,963,232	-	30,963,232
Other expense	-	-	7,306	413,888	797	414,685
Miscellaneous	1,225	4,760	47,257	99,253	2,711	101,964
In-kind	-	-	-	1,203,823	-	1,203,823
Gain on disposal of assets	(1,049)	-	(2,349)	(3,398)	-	(3,398)
SUBTOTAL	2,317,313	112,210	2,418,115	59,702,713	1,949,890	61,652,603
Over applied indirect costs	-	-	-	-	(809)	(809)
Eliminations	(560)	-	(50,436)	(1,708,817)	(5,187)	(1,714,004)
TOTAL EXPENSES	\$ 2,316,753	\$ 112,210	\$ 2,367,679	\$ 57,993,896	\$ 1,943,894	\$ 59,937,790

See independent auditor's report and accompanying notes to the financial statements.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE
 COMBINED STATEMENT OF FUNCTIONAL EXPENSES
 FOR THE YEAR ENDED JULY 31, 2020

EXPENSES	Program Services						
	Child Development	Community Services	Economic Workforce Development	Energy	Language and Literacy	Housing and Homeless	Nutrition and Health
Payroll	\$ 5,556,933	\$ 933,868	\$ 2,939,525	\$ 1,521,964	\$ 298,880	\$ 88,866	\$ 962,139
Payroll taxes	419,856	70,488	221,893	117,494	23,413	6,797	73,387
Fringe benefits	1,573,633	137,463	615,794	463,923	28,359	21,715	238,512
Workers comp. insurance	118,066	9,585	7,651	15,806	2,062	233	30,576
Retirement benefits	314,824	88,609	190,679	93,780	10,995	4,856	70,742
Consultant and contractual	56,270	70,777	1,775,844	1,802,601	5,095	370	14,752
Travel and transportation	87,659	10,526	55,412	17,022	600	1,006	29,296
Conferences and meetings	-	6,007	-	888	-	49	140
Occupancy	491,299	76,188	452,980	122,492	30,276	2,520	64,985
Advertising	2,664	3,955	2,990	1,171	50	8,169	424
Supplies	328,400	51,663	33,068	66,117	5,006	3,604	35,623
Equip. rentals and maintenance	6,553	2,447	21,351	12,146	2,943	-	10,096
Insurance	22,852	42,463	7,617	30,740	-	175	6,450
Telephone	89,596	16,857	30,761	31,439	2,726	2,023	41,068
Postage	4,825	165	1,568	30,220	330	385	3,720
Printing and publications	3,773	-	-	483	1,851	-	-
Subscriptions	-	-	-	524	-	-	-
Program support	-	20,345	-	60,826	3,676	-	-
Interest	9,529	-	-	-	-	-	-
Depreciation	72,782	5,656	41,477	3,191	938	-	10,294
Assistance to clients	7,850	-	1,084,147	8,336,006	-	349,246	420,251
Other expense	181,944	9,940	7,450	9,318	-	800	303,005
Miscellaneous	20,004	888	364	1,862	13,734	10	2,146
In-kind	1,472,831	-	-	-	-	-	-
Gain on disposal of assets	-	-	-	-	-	-	-
SUBTOTAL	10,842,143	1,557,690	7,490,571	12,740,013	430,934	490,824	2,317,606
Over applied indirect costs	-	-	-	-	-	-	-
Eliminations	(1,512,112)	(52,270)	(40,310)	(88,503)	-	-	(10,048)
TOTAL EXPENSES	\$ 9,330,031	\$ 1,505,420	\$ 7,450,261	\$12,651,510	\$ 430,934	\$ 490,824	\$ 2,307,558

See independent auditor's report and accompanying notes to the financial statements.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE
 COMBINED STATEMENT OF FUNCTIONAL EXPENSES (Continued)
 FOR THE YEAR ENDED JULY 31, 2020

EXPENSES	Program Services				Support Services	Total Expenses
	Special Projects	Volunteer Services	SNHS	Total Program Services	Management and General	
			Management Corporation			
Payroll	\$ 95,518	\$ 80,529	\$ 688,044	\$ 13,166,266	\$ 1,258,963	\$ 14,425,229
Payroll taxes	7,446	6,021	45,518	992,313	93,381	1,085,694
Fringe benefits	7,355	16,739	256,823	3,360,316	184,217	3,544,533
Workers comp. insurance	3,120	214	11,822	199,135	7,822	206,957
Retirement benefits	5,385	3,350	40,945	824,165	116,327	940,492
Consultant and contractual	1,659,372	449	136,778	5,522,308	87,416	5,609,724
Travel and transportation	4,805	5,163	41,940	253,429	4,639	258,068
Conferences and meetings	3,531	50	28,605	39,270	2,113	41,383
Occupancy	15,080	-	595,088	1,850,908	38,053	1,888,961
Advertising	-	400	1,270	21,093	-	21,093
Supplies	2,334	4,524	17,992	548,331	39,485	587,816
Equip. rentals and maintenance	4,971	63	15,835	76,405	1,398	77,803
Insurance	3,213	1,616	51,605	166,731	13,338	180,069
Telephone	2,700	2,350	29,193	248,713	6,146	254,859
Postage	7	632	1,207	43,059	15,840	58,899
Printing and publications	-	84	8	6,199	61	6,260
Subscriptions	-	-	534	1,058	-	1,058
Program support	3,317	-	222,373	310,537	-	310,537
Interest	-	-	55,013	64,542	-	64,542
Depreciation	46,914	-	388,881	570,133	673	570,806
Assistance to clients	12,708	-	68,129	10,278,337	-	10,278,337
Other expense	1,798	-	7,853	522,108	4,435	526,543
Miscellaneous	169	5,265	(30,823)	13,419	3,242	16,661
In-kind	-	-	-	1,472,831	-	1,472,831
Gain on disposal of assets	-	-	(2,450)	(2,450)	-	(2,450)
SUBTOTAL	1,879,743	127,449	2,672,183	40,549,156	1,877,549	42,426,705
Over applied indirect costs	-	-	-	-	3	3
Eliminations	(3,317)	-	(224,475)	(1,931,035)	(655)	(1,931,690)
TOTAL EXPENSES	\$ 1,876,426	\$ 127,449	\$ 2,447,708	\$ 38,618,121	\$ 1,876,897	\$ 40,495,018

See independent auditor's report and accompanying notes to the financial statements.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

COMBINED STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED JULY 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 2,306,447	\$ 1,347,598
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	666,892	570,806
Gain on disposal of assets	(3,398)	(2,450)
Unrealized gain on investments	(1,066,602)	(398,423)
(Increase) decrease in operating assets:		
Contracts receivable	(105,204)	141,978
Accounts receivable	(57,015)	99,970
Prepaid expenses	23,150	(64,645)
Increase (decrease) in operating liabilities:		
Accounts payable	(37,405)	71,424
Accrued payroll and payroll taxes	97,663	43,876
Accrued compensated absences	(45,804)	110,482
Accrued other liabilities	10,435	(174,692)
Refundable advances	1,087,338	(691,943)
Over applied overhead	(803)	152,740
Tenant security deposits	6,202	(1,201)
Total adjustments	<u>575,449</u>	<u>(142,078)</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>2,881,896</u>	<u>1,205,520</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(560,313)	(1,304,678)
Proceeds from sale of fixed assets	48,500	9,400
Purchase of investments, reinvested dividends and capital gains	(227,693)	(298,308)
Deposit to restricted cash accounts	(10,593)	(46,103)
NET CASH FLOWS FROM INVESTING ACTIVITIES	<u>(750,099)</u>	<u>(1,639,689)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments on long-term debt	(91,051)	(96,173)
CHANGE IN CASH AND CASH EQUIVALENTS	2,040,746	(530,342)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>6,456,196</u>	<u>6,986,538</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 8,496,942</u>	<u>\$ 6,456,196</u>
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Cash paid during the year for interest	<u>\$ 60,544</u>	<u>\$ 64,542</u>

See independent auditor's report and accompanying notes to the financial statements.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS

JULY 31, 2021 AND 2020

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of the Organization

Southern New Hampshire Services, Inc. (SNHS) is a nonprofit umbrella corporation that offers an array of services to the elderly, disabled, and low-income households in New Hampshire's Hillsborough County and Rockingham County. The Organization's programs provide assistance in the areas of education, child development, employment, energy and its conservation, housing, and homelessness prevention. The Organization is committed to providing respectful support services and assisting individuals and families in achieving self-sufficiency by helping them overcome the causes of poverty. The primary source of revenues is derived from governmental contracts. Services are provided through Southern New Hampshire Services, Inc. and SNHS Management Corporation.

Basis of Accounting and Presentation

The Organization prepares its combined financial statements in accordance with accounting principles generally accepted in the United States of America, which involves the application of accrual accounting; and accordingly reflect all significant receivables, payables, and other liabilities. The financial statement presentation follows the recommendation of the Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2016-14, *Not-For-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. Under ASU 2016-14, net assets, revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organization and changes therein are classified and reported as follows:

Net Assets without Donor Restrictions - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization's management and the board of directors.

Net Assets with Donor Restrictions - Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be fulfilled and removed by actions of the Organization pursuant to those stipulations or by passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as an increase in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

The Organization has no net assets with donor restrictions at July 31, 2021 and 2020.

Combined Financial Statements

All significant intercompany items and transactions have been eliminated from the basic combined financial statements. The combined financial statements include the accounts of SNHS Management Corporation because Southern New Hampshire Services, Inc. controls more than 50% of the voting power.

Use of Estimates

The preparation of combined 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 at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results may differ from these amounts.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS

(Continued)

JULY 31, 2021 AND 2020

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and Cash Equivalents

For the purpose of the combined statements of cash flows, the Organization considers all unrestricted highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. The Organization has no cash equivalents at July 31, 2021 and 2020.

Current Vulnerabilities Due to Certain Concentrations

The Organization maintains its cash balances at several financial institutions located in New Hampshire and Maine. The balances are insured by the Federal Deposit Insurance Organization (FDIC) up to \$250,000 per financial institution. In addition, on October 2, 2008, the Organization entered into an agreement with its principal banking partner to collateralize deposits in excess of the FDIC insurance limitation on some accounts. The balances, at times, may exceed amounts covered by the FDIC and collateralization agreements. It is the opinion of management that there is no significant risk with respect to these deposits at either July 31, 2021 and 2020.

Accounts and Contracts Receivable

All accounts and contracts receivable are stated at the amount management expects to collect from balances outstanding at year-end. Receivables are recorded on the accrual basis of accounting primarily based on reimbursable contracts, grants, and agreements. Balances outstanding after management has used reasonable collection efforts are written off through a charge to bad debt expense and a credit to the applicable accounts receivable. Management does not believe an allowance for uncollectible accounts receivable is necessary at July 31, 2021 and 2020.

Support and Revenue Recognition

Contracts with Customers

Program fees are reported at the amount that reflects the consideration to which the Organization expects to be entitled for providing childcare services to its clients.

Generally, the Organization bills customers and third-party payors several days after the services are performed. Revenue is recognized as performance obligations are satisfied. Performance obligations are determined based on the nature of the services provided by the Organization. The Organization measures the performance obligations of its childcare services to the point when it is no longer required to provide services to the client, which is generally weekly for childcare services. These services are considered to be a single performance obligation. Revenue for performance obligations satisfied at a point in time is recognized when services are provided, and the Organization does not believe it is required to provide additional services to the client.

Based on the nature of services provided by the Organization and due to the fact that all of the Organization's performance obligations related to contracts with a duration of less than one year, the Organization has elected to apply the optional exemption provided in FASB ASC 606-10-50-14(a) and, therefore is not required to disclose the aggregate amount of the transaction price allocated to performance obligations that are unsatisfied or partially unsatisfied at the end of the reporting period.

The transaction price for childcare services is based on standard charges for services provided to clients. Under the terms of the State of New Hampshire Department of Health and Human Services childcare subsidy programs, reimbursement for childcare services provided may differ from established rates. It is the Organization's policy to set its rates to be consistent with current reimbursement rates. Therefore, amounts due do not include significant variable consideration subject to retroactive revenue adjustments due to settlement of reviews and audits.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS
(Continued)

JULY 31, 2021 AND 2020

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Support and Revenue Recognition - Continued

Contracts with Customers – Continued

The Organization has elected to apply the practical expedient allowed under FASB ASC 606-10-10-4 for applying the revenue standard to a portfolio of contracts with similar characteristics. The Organization accounts for the contracts within each portfolio as a collective group, rather than individual contracts, based on the payment pattern expected in each portfolio category and the similar nature and characteristics of the clients within each portfolio. The portfolios consist of major payor classes for childcare services. Based on historical collection trends and other analysis, the Organization has concluded that revenue for a given portfolio would not be materially different than if accounting for revenue on a contract-by-contract basis.

The Organization has also elected to apply the practical expedient allowed under FASB ASC 606-10-32-18 for the financing component, as the period of time between the service being provided and the time that the client or third-party payor pays for the service is typically one year or less.

Private Grant Revenue and Contributions

Private grant contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met. Support that is restricted by the donor is reported as an increase in net assets without donor restrictions, if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires; (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the combined statements of activities as net assets released from restrictions.

Grants and Support

Grant revenue is derived from various federal grant agreements and various state and private entity pass-through grant agreements and contracts to provide funding support of the Organization's programs and services provided by the Organization including childcare, child development, social, health, nutrition, employment, language, energy, and special needs services to families enrolled in the Organization's programs. The Organization has evaluated its grant agreements against applicable accounting standard guidance and determined that the grant agreements are contributions (nonreciprocal transaction) conditioned upon certain performance requirements and/or incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenses in compliance with specific provisions of the grant agreements. Refundable advances result from unexpended balances from these conditional contributions and will be subsequently recognized as contribution revenue when donor conditions are met. Federal and state grant revenue comprised approximately 93% and 91% of total revenue in the fiscal years ended July 31, 2021 and 2020, respectively.

In-Kind Donations

In-kind revenues and expenses represent fair market value of volunteer services and non-paid goods which were donated to the Organization during the current fiscal year. All in-kind revenues in the fiscal year 2021 and 2020 were generated through the Head Start and Economic Workforce Development programs. Since the recognition criteria is not met under financial accounting standards, no in-kind revenues are recognized as contributions in the combined financial statements and the in-kind expenses have been eliminated.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS

(Continued)

JULY 31, 2021 AND 2020

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments

The Organization carries investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair values in the combined statements of financial position. Unrealized gains and losses are included in the change in net assets in the accompanying combined statements of activities.

Fixed Assets

Fixed assets acquired by the Organization are capitalized at cost if purchased or fair value if donated. It is the Organization's policy to capitalize expenditures for these items in excess of \$5,000. Major additions and renewals are capitalized, while repairs and maintenance are expensed as incurred. Depreciation is calculated using the straight-line basis over the estimated useful lives of the assets, which range from three to forty years. Depreciation expense for July 31, 2021 and 2020 was \$666,892 and \$570,806, respectively.

Fixed assets purchased with grant funds are owned by the Organization while used in the program for which they were purchased or in other future authorized programs. However, the various funding sources have a reversionary interest in the fixed assets purchased with grant funds. The disposition of fixed assets, as well as the ownership of any proceeds is subject to funding source regulations.

Advertising

The Organization uses advertising to promote programs among the people it serves. The production costs of advertising are expensed as incurred.

Functional Allocation of Expenses

The Organization allocates its expenses on a functional basis among its various programs and support services. Expenses that can be identified with a specific program and support services are allocated directly according to their natural expenditure classification. Other expenses, that are common to several functions, are allocated by management based on effort. Supporting services are those related to operating and managing the Organization and its programs on a day-to-day basis. Supporting services have been sub-classified as follows:

Management and General - includes all activities related to the Organization's internal management.

Subsequent Events

Management has made an evaluation of subsequent events through March 3, 2022, which represents the date on which the combined financial statements were available to be issued and determined that any subsequent events that would require recognition or disclosure have been considered in the preparation of these combined financial statements.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS

(Continued)

JULY 31, 2021 AND 2020

NOTE 1: ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recently Adopted Accounting Pronouncements

Revenue Recognition

In May 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers*, to clarify the principles for recognizing revenue and to develop a common revenue standard for U.S. GAAP and International Financial Reporting Standards. The core principle of the guidance requires entities to recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The ASU was effective for fiscal periods beginning after December 15, 2018, however ASU 2020-05, *Revenue from Contracts with Customers (Topic 606) and Leases (Topic 842) – Effective Dates for Certain Entities*, allowed for a one-year deferral for implementation due to the coronavirus pandemic. The Organization implemented the guidance for the year ended July 31, 2021 combined financial statements. The adoption of this update did not result in adjustments to net assets, or any other account balance and no account has been affected in the current period by the application of the guidance.

Contributions

In June 2018, the FASB issued ASU No. 2018-08: *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. The issuance of this ASU was in response to the difficulty and diversity in practice of distinguishing between exchange transactions (reciprocal) and contributions (nonreciprocal), as well as distinguishing between conditional and unconditional contributions. The guidance is effective for the Organization's fiscal years beginning after June 15, 2018, with early adoption permitted. Management has adopted the ASU effective August 1, 2020, on a modified prospective basis. As a result, this ASU has been applied to the portion of revenue that has not been recognized before the effective date in accordance with current guidance. No prior period results have been restated, and there has been no cumulative-effect adjustment to the opening balance of net assets on August 1, 2020.

Recent Accounting Pronouncements

Leases

In February 2016, the FASB released ASU 2016-02, *Leases (Topic 842)*, which provides users of the financial statements a more accurate picture of the assets and the long-term financial obligations of organizations that lease. The standard is for a dual-model approach; a lessee will account for most existing capital leases as Type A leases, and most existing operating leases as Type B leases. Both will be reported on the statement of financial condition of the organization for leases with a term exceeding 12 months. Lessors will see changes as well, primarily made to align with the revised model. The guidance is effective for non-public entities for fiscal years beginning after December 15, 2021, with early adoption permitted. The Organization will implement the guidance in its July 31, 2023 consolidated financial statements. Management is currently evaluating the impact of adoption on the Organization's financial statements.

NOTE 2: RESTRICTED CASH

The Organization, as stipulated in many of the loan agreements associated with the housing projects included in SNHS Management Corporation, is required to maintain separate accounts, and make monthly deposits into certain restricted reserves for the replacement of property and other expenditures. In addition, the Organization is required to maintain separate accounts for tenant security deposits and any surplus cash that may result from annual operations. These accounts are also not available for operating purposes and generally need additional approval from oversight agencies before withdrawal and use of these funds can occur.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS

(Continued)

JULY 31, 2021 AND 2020

NOTE 3: FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification 820, *Fair Value Measurements*, are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the organization has the ability to access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs that are unobservable for the asset or liability.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at July 31, 2021 and 2020.

Mutual Funds: Valued at the net asset value of shares held on the last trading day of the fiscal year, which is the basis for transactions at that date.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS

(Continued)

JULY 31, 2021 AND 2020

NOTE 3: FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Organization's assets at fair value as of July 31, 2021 and 2020:

	<u>2021</u>			
	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>	<u>Total</u>
Mutual Funds	<u>\$10,396,716</u>	\$ -	\$ -	<u>\$10,396,716</u>
	<u>2020</u>			
	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>	<u>Total</u>
Mutual Funds	<u>\$ 9,102,421</u>	\$ -	\$ -	<u>\$ 9,102,421</u>

NOTE 4: INVESTMENTS

The following is a summary of investments as of July 31:

	<u>2021</u>			<u>2020</u>		
	<u>Cost</u>	<u>Fair Market Value</u>	<u>Unrealized Gains</u>	<u>Cost</u>	<u>Fair Market Value</u>	<u>Unrealized Gains</u>
Mutual Funds	<u>\$8,839,069</u>	<u>\$10,396,716</u>	<u>\$1,557,648</u>	<u>\$8,611,376</u>	<u>\$9,102,421</u>	<u>\$ 491,045</u>

The activities of the Organization's investment account are summarized as follows:

	<u>2021</u>	<u>2020</u>
Fair Value - Beginning of Year	\$ 9,102,421	\$8,405,690
Dividends and Capital Gains	227,692	298,308
Unrealized Gains	<u>1,066,603</u>	<u>398,423</u>
Fair Value - End of Year	<u>\$10,396,716</u>	<u>\$9,102,421</u>

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS
(Continued)

JULY 31, 2021 AND 2020

NOTE 5: AVAILABILITY AND LIQUIDITY

The Organization's financial assets available for expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date comprise the following as of July 31:

	<u>2021</u>	<u>2020</u>
Cash and Cash Equivalents	\$ 8,496,942	\$ 6,456,196
Investments	10,396,716	9,102,421
Grants Receivable	3,451,639	3,346,435
Accounts Receivable	<u>778,610</u>	<u>721,595</u>
Total financial assets available within one year	<u>\$23,123,907</u>	<u>\$19,626,647</u>

None of the financial assets are subject to donor or other contractual restrictions. Accordingly, all such funds are available to meet the needs of the Organization in the next 12 months. In addition, the Organization maintains several reserve funds for property taxes, insurance expenses, and repair and replacement or emergency needs which are required by financing authorities. These funds may be withdrawn only with the approval of the financing authority and are not considered by the Organization to have donor restrictions.

The Organization manages its liquidity by developing and adopting annual operating budgets that provide sufficient funds for general expenditures in meeting its liabilities and other obligations as they become due.

NOTE 6: LONG-TERM DEBT

The following is a summary of long-term debt as of July 31:

	<u>2021</u>	<u>2020</u>
<u>SNHS, Inc.</u>		
Mortgage payable to City of Manchester, secured by real estate located in Manchester, NH. A balloon payment of \$11,275 was due on June 30, 2010. Interest is at 0.000%. SNHS, Inc. is currently negotiating with the City of Manchester to obtain forgiveness.	\$ 11,275	\$ 11,275
Mortgage payable to bank, secured by real estate located on Temple St., Nashua, NH, payable in fixed monthly principal installments of \$1,833 plus interest through 2020. The note was refinanced on October 1, 2020, payable in monthly installments of \$2,182 plus interest through 2030. Interest is at 4.000% at July 31, 2021 and 2020.	<u>-200,776</u>	<u>218,502</u>
<u>Subtotal</u>	<u>\$ 212,051</u>	<u>\$ 229,777</u>

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS
(Continued)

JULY 31, 2021 AND 2020

NOTE 6: LONG-TERM DEBT (Continued)

	<u>2021</u>	<u>2020</u>
<u>Subtotal Carried Forward</u>	<u>\$ 212,051</u>	<u>\$ 229,777</u>
<u>SNHS Management Corporation</u>		
Mortgage payable to New Hampshire Housing Authority secured by real estate located on Pleasant St., Epping, NH, payable in monthly installments of \$1,084 including interest through 2042. Interest is at 3.500%.	188,106	194,418
Mortgage payable to City of Nashua secured by real estate located on Vine St., Nashua, NH. Mortgage will be forgiven only if real estate remains low-income housing for 30 years. Interest is at 10.000%, forgiven annually.	900,000	900,000
Note payable to City of Nashua secured by real estate located on Vine St., Nashua, NH. Mortgage will be forgiven only if real estate remains low-income housing for 30 years. Interest is at 10.000%, forgiven annually.	20,000	20,000
Mortgage payable to New Hampshire Community Loan Fund secured by real estate located on, Vine St., Nashua, NH. Mortgage will be forgiven only if real estate remains low-income housing for 30 years. Interest is at 10.000%, forgiven annually.	250,000	250,000
Mortgage payable to bank, secured by real estate located on West Pearl St., Nashua, NH. Mortgage will be forgiven only if real estate remains low-income housing for 40 years. Interest is at 0.000%.	170,000	170,000
Mortgage payable to bank, secured by real estate located on Allids St., Nashua, NH, payable in fixed monthly principal installments of \$2,613 plus interest through 2021. Interest is at 2.906% at July 31, 2021 and 2020.		26,131
Mortgage payable to MH Parsons and Sons Lumber, secured by real estate located on Crystal Ave., Derry, NH, payable in monthly installments of \$3,715 including interest through 2031. Interest is at 5.500%.	348,801	373,238
Mortgage payable to New Hampshire Housing Authority secured by real estate located in Deerfield, NH, payable in monthly installments of \$3,327 including interest through 2033. Interest is at 7.000%.	<u>326,332</u>	<u>342,777</u>
<u>Subtotal</u>	<u>\$2,415,290</u>	<u>\$2,506,341</u>

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS

(Continued)

JULY 31, 2021 AND 2020

NOTE 6: LONG-TERM DEBT (Continued)

	<u>2021</u>	<u>2020</u>
<u>Subtotal Carried Forward</u>	<u>\$2,415,290</u>	<u>\$2,506,341</u>
Mortgage payable to New Hampshire Housing Authority secured by real estate located in Deerfield, NH with annual principal repayments equal to 25% of cash surplus due through 2032. Interest is at 0.000%.	392,924	392,924
Mortgage payable to New Hampshire Housing Authority secured by real estate located in Deerfield, NH with annual principal repayments equal to 25% of cash surplus due through 2032. Interest is at 0.000%.	<u>150,000</u>	<u>150,000</u>
	2,958,214	3,049,265
Less: Current Portion	<u>79,998</u>	<u>100,012</u>
Long-term debt, net of current portion	<u>\$2,878,216</u>	<u>\$2,949,253</u>

Principal maturities of long-term debt are as follows as of July 31:

2022		\$ 79,998
2023		72,455
2024		76,399
2025		80,571
2026		84,984
Thereafter		<u>2,563,807</u>
Total		<u>\$2,958,214</u>

NOTE 7: OPERATING LEASES

The Organization leases various facilities and equipment under several operating leases. Total lease payments for the years ended July 31, 2021 and 2020 equaled \$865,098 and \$681,354, respectively. The leases expire at various times through October 2025. Some of the leases contain renewal options that are contingent upon federal funding and some contain renewal options subject to renegotiation of lease terms. Annual leases with the Organization for the years ended July 31, 2021 and 2020 totaled \$222,117 and \$133,204, respectively. These leases have been eliminated in the combined financial statements.

The following is a schedule of future minimum lease payments for the operating leases as of July 31:

2022		\$ 266,156
2023		77,617
2024		37,598
2025		<u>36,096</u>
Total		<u>\$ 417,467</u>

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS

(Continued)

JULY 31, 2021 AND 2020

NOTE 8: RETIREMENT BENEFITS

The Organization has an Employer-Sponsored 403(b) plan offering coverage to all of its employees. Participating employees must contribute at least 1% of their wages, while the Organization contributes 10% of their wages. The pension expense for the years ended July 31, 2021 and 2020 was \$1,012,187 and \$940,492, respectively.

NOTE 9: RISKS AND UNCERTAINTIES

The Organization is operated in a heavily regulated environment. The operations of the Organization are subject to the administrative directives, rules, and regulations of federal, state, and local regulatory agencies. Such administrative directives, rules, and regulations are subject to change by an act of Congress or Legislature. Such changes may occur with little notice or inadequate funding to pay for the related cost, including the additional administrative burden, to comply with a change.

NOTE 10: CONTINGENCIES AND CONTINGENT LIABILITIES

The Organization receives grant funding from various sources. Under the terms of these agreements, the Organization is required to use the funds within a certain period and for purposes specified by the governing laws and regulations. If expenditures were found not to have been made in compliance with the laws and regulations, the Organization might be required to repay the funds. No provisions have been made for this contingency because specific amounts, if any, have not yet been determined.

Cotton Mill Square

In 2015, SNHS Management Corporation entered into a contract as part of the Community Development Investment Tax Credit Program with the Community Development Finance Authority (CDFA) and was awarded \$1,000,000 to provide funding for the development and adaptive reuse of an abandoned historic cotton mill in downtown Nashua, NH. Under this program, the Project (Cotton Mill Square) created 109 units of housing and was required to reserve 55 of these units for low to moderate income households.

As stipulated by the contract and after a 20% program fee retained by the CDFA, SNHS Management Corporation entered into a subrecipient agreement with the owners of the Project (Cotton Mill Square LLC) to provide a promissory note and mortgage of the remaining award amount of \$800,000. The 20 year note to Cotton Mill Square LLC is non-interest bearing and the principal is forgivable at a rate of 5% each year the Project maintains the required minimum of 55 low to moderate income household units.

The Cotton Mill Square Project was awarded the certificate of occupancy on August 22, 2014 and remains in full compliance with the required regulations as of July 31, 2021 and 2020. SNHS Management Corporation feels that it is extremely unlikely that the Project will fall into noncompliance in future periods. Therefore, SNHS Management Corporation has not recorded any contingent receivable or liability related to this transaction. The note repayment is accelerated if the units fall out of compliance.

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

NOTES TO COMBINED FINANCIAL STATEMENTS
(Continued)

JULY 31, 2021 AND 2020

NOTE 10: CONTINGENCIES AND CONTINGENT LIABILITIES (Continued)

Cotton Mill Square (Continued)

In October of 2017, the subrecipient agreement with Cotton Mill Square LLC was amended to cease the annual 5% debt forgiveness. This modification effectively holds the promissory note balance at \$720,000 which will now be forgiven in full at the end of the agreement as long as the Project maintains compliance with the original agreement's terms. This modification did not change the contingent receivable or liability with SNHS Management Corporation.

Coronavirus Pandemic

An outbreak of a novel strain coronavirus (COVID-19) has spread to the U.S. and in March 2020, the World Health Organization characterized COVID-19 as a pandemic. The Organization was unable to meet its matching requirements in accordance with the terms of its Head Start Programs grant award due to the COVID-19 pandemic but received a waiver from DHHS to remain in compliance. Many programs that historically had direct contact with participants were closed or changed significantly while staff was retained. However, the extent of the future impact of COVID-19 on the Organization's operational and financial performance is not known as of the date these financial statements were issued, but management will continue to monitor conditions as the COVID-19 pandemic continues and take further action if considered necessary.

OUELLETTE & ASSOCIATES, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

Mark R. Carrier, C.P.A.
Michael R. Dunn, C.P.A.
Jonathan A. Hussey, C.P.A., M.S.T.
Steven R. Lamontagne, C.P.A.

Gary W. Soucy, C.P.A.
Gary A. Wigant, C.P.A.
C. Joseph Wolverton, Jr., C.P.A.

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Directors of
Southern New Hampshire Services, Inc. and Affiliate
Manchester, New Hampshire

We have audited the combined financial statements of Southern New Hampshire Services, Inc. (a nonprofit organization) and affiliate as of and for the years ended July 31, 2021 and 2020, and our report thereon dated March 3, 2022, which contained an unmodified opinion on those combined financial statements, appears on page 1. Our audits were performed for the purpose of forming an opinion on the combined financial statements as a whole.

The combining information in Schedules A and B (pages 23-24), the schedules of revenues and expenses - by grant (pages 25-29), required by the State of New Hampshire Governor's Office of Strategic Initiatives, and the required schedules and financial information for Whispering Pines II, J.B. Millette Manor, and Sherburne Woods (pages 30-49), required by the New Hampshire Housing Finance Authority are presented for purposes of additional analysis and are not a required part of the combined 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 combined financial statements. The combining information has been subjected to the auditing procedures applied in the audit of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the combined financial statements as a whole.

Ouellette & Associates, P.A.
Certified Public Accountants

March 3, 2022
Lewiston, Maine

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE
COMBINING SCHEDULE OF FINANCIAL POSITION
JULY 31, 2021

	SNHS, Inc.	SNHS Management Corporation	Sub-Total	Elimination	Total
ASSETS					
CURRENT ASSETS					
Cash	\$ 175,062	\$ 8,321,880	\$ 8,496,942	\$ -	\$ 8,496,942
Investments	-	10,396,716	10,396,716	-	10,396,716
Grants receivable	3,419,743	31,896	3,451,639	-	3,451,639
Accounts receivable	-	778,610	778,610	-	778,610
Prepaid expenses	76,089	60,603	136,692	-	136,692
Due from other corporations	3,926,838	(11,525,081)	2,401,757	(2,401,757)	-
Total current assets	<u>7,597,732</u>	<u>18,064,624</u>	<u>25,662,356</u>	<u>(2,401,757)</u>	<u>23,260,599</u>
FIXED ASSETS					
Land	619,910	2,426,008	3,045,918	-	3,045,918
Buildings and improvements	2,221,578	11,343,738	13,565,316	-	13,565,316
Vehicles and equipment	1,320,322	254,700	1,575,022	-	1,575,022
Total fixed assets	<u>4,161,810</u>	<u>14,024,446</u>	<u>18,186,256</u>	<u>-</u>	<u>18,186,256</u>
Less - accumulated depreciation	1,683,134	4,521,319	6,204,453	-	6,204,453
Net fixed assets	<u>2,478,676</u>	<u>9,503,127</u>	<u>11,981,803</u>	<u>-</u>	<u>11,981,803</u>
OTHER ASSETS					
Restricted cash	29,235	439,041	468,276	-	468,276
TOTAL ASSETS	<u>\$ 10,105,643</u>	<u>\$ 28,006,792</u>	<u>\$ 38,112,435</u>	<u>\$ (2,401,757)</u>	<u>\$ 35,710,678</u>
LIABILITIES AND NET ASSETS					
CURRENT LIABILITIES					
Current portion of long-term debt	\$ 29,770	\$ 50,228	\$ 79,998	\$ -	\$ 79,998
Accounts payable	624,231	67,464	691,695	-	691,695
Accrued payroll and payroll taxes	254,234	933,110	1,187,344	-	1,187,344
Accrued compensated absences	-	424,497	424,497	-	424,497
Accrued other liabilities	50,755	12,691	63,446	-	63,446
Refundable advances	1,424,138	-	1,424,138	-	1,424,138
Over applied overhead	179,676	-	179,676	-	179,676
Tenant security deposits	30,528	58,704	89,232	-	89,232
Due to other corporations	1,341,985	1,059,772	2,401,757	(2,401,757)	-
Total current liabilities	<u>3,935,317</u>	<u>2,606,466</u>	<u>6,541,783</u>	<u>(2,401,757)</u>	<u>4,140,026</u>
LONG-TERM LIABILITIES					
Long-term debt, less current portion	182,281	2,695,935	2,878,216	-	2,878,216
TOTAL LIABILITIES	<u>4,117,598</u>	<u>5,302,401</u>	<u>9,419,999</u>	<u>(2,401,757)</u>	<u>7,018,242</u>
NET ASSETS WITHOUT DONOR RESTRICTIONS	<u>5,988,045</u>	<u>22,704,391</u>	<u>28,692,436</u>	<u>-</u>	<u>28,692,436</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 10,105,643</u>	<u>\$ 28,006,792</u>	<u>\$ 38,112,435</u>	<u>\$ (2,401,757)</u>	<u>\$ 35,710,678</u>

**SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE
COMBINING SCHEDULE OF ACTIVITIES
FOR THE YEAR ENDED JULY 31, 2021**

	SNHS, Inc	SNHS Management Corporation	Sub-Total	Elimination	Total
REVENUES, GAINS AND OTHER SUPPORT					
Grant revenue	\$ 57,946,613	\$ -	\$ 57,946,613	\$ (287,311)	\$ 57,659,302
Program service fees	2,329	820,333	822,662	-	822,662
Local funding	-	193,876	193,876	-	193,876
Rental income	-	1,227,156	1,227,156	-	1,227,156
Gifts and other contributions	185,272	116,149	301,421	-	301,421
Interest Income	155	228,825	228,980	-	228,980
Unrealized gain on investments	-	1,066,602	1,066,602	-	1,066,602
In-kind	1,203,823	-	1,203,823	(1,203,823)	-
Miscellaneous	550,075	417,033	967,108	(222,870)	744,238
TOTAL REVENUES, GAINS AND OTHER SUPPORT	59,888,267	4,069,974	63,958,241	(1,714,004)	62,244,237
EXPENSES					
Program services					
Child Development	10,924,838	-	10,924,838	(1,318,095)	9,606,743
Community Services	1,584,270	-	1,584,270	(220,564)	1,363,706
Economic and Workforce Dev	5,803,292	-	5,803,292	(16,993)	5,786,299
Energy	10,751,835	-	10,751,835	(85,428)	10,666,407
Language and Literacy	302,502	-	302,502	-	302,502
Housing and Homeless	23,361,206	-	23,361,206	(869)	23,360,337
Nutrition and Health	2,127,132	-	2,127,132	(15,872)	2,111,260
Special Projects	2,317,313	-	2,317,313	(560)	2,316,753
Volunteer Services	112,210	-	112,210	-	112,210
SNHS Management Corporation	-	2,418,115	2,418,115	(50,436)	2,367,679
Total program services	57,284,598	2,418,115	59,702,713	(1,708,817)	57,993,896
Support services					
Management and general	1,949,081	-	1,949,081	(5,187)	1,943,894
TOTAL EXPENSES	59,233,679	2,418,115	61,651,794	(1,714,004)	59,937,790
CHANGE IN NET ASSETS	654,588	1,651,859	2,306,447	-	2,306,447
NET ASSETS - BEGINNING OF YEAR	5,333,457	21,052,532	26,385,989	-	26,385,989
NET ASSETS - END OF YEAR	\$ 5,988,045	\$ 22,704,391	\$ 28,692,436	\$ -	\$ 28,692,436

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

SCHEDULE OF REVENUES AND EXPENSES - BY GRANT

FOR THE YEAR ENDED JULY 31, 2021

State of NH Governor's Office of Strategic Initiatives
 Head start Program
 For the Period
 August 1, 2020 to July 31, 2021
 Fund # 305

REVENUES

Program funding	\$ 5,744,821
In-kind	1,055,443
Allocated corporate unrestricted revenue	18,027
Total revenue	<u>6,818,291</u>

EXPENSES

Payroll	2,971,787
Payroll taxes	222,486
Fringe benefits	1,002,519
Workers comp. insurance	67,870
Retirement benefits	218,254
Consultant and contractual	41,070
Travel and transportation	27,457
Occupancy	353,209
Advertising	434
Supplies	189,024
Equip. rentals and maintenance	2,213
Insurance	13,873
Telephone	34,794
Postage	1,119
Printing and publications	40
Depreciation	24,089
Assistance to clients	12,259
Other expense	61,278
Miscellaneous	24,106
In-kind	1,055,443
Administrative costs	494,967
Total expenses	<u>6,818,291</u>

Excess of expenses over revenue

\$

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

SCHEDULE OF REVENUES AND EXPENSES - BY GRANT

FOR THE YEAR ENDED JULY 31, 2021

State of NH Governor's Office of Strategic Initiatives
 LIHEAP Program
 For the Period
 October 1, 2020 to July 31, 2021
 Fund # 630-20

REVENUES

Program funding	\$ 8,010,833
Other revenue	50
Allocated corporate unrestricted revenue	2,167
Total revenue	<u>8,013,050</u>

EXPENSES

Payroll	236,761
Payroll taxes	17,758
Fringe benefits	82,919
Workers comp. insurance	590
Retirement benefits	15,257
Consultant and contractual	18,181
Travel and transportation	5,301
Conference and meetings	328
Occupancy	47,143
Advertising	366
Supplies	18,751
Equip. rentals and maintenance	1,805
Insurance	835
Telephone	15,952
Postage	13,273
Printing and publications	3,006
Subscriptions	285
Program support	39,653
Depreciation	2,163
Assistance to clients	7,448,172
Other expense	5
Miscellaneous	599
Administrative costs	43,947
Total expenses	<u>8,013,050</u>

Excess of expenses over revenue \$ -

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE
 SCHEDULE OF REVENUES AND EXPENSES - BY GRANT
 FOR THE YEAR ENDED JULY 31, 2021

State of NH Governor's Office of Strategic Initiatives
 LIHEAP Program
 For the Period
 August 1, 2020 to September 30, 2020
 Fund # 630-19

REVENUES

Program funding	\$ 137,270
Total revenue	137,270

EXPENSES

Payroll	66,838
Payroll taxes	5,031
Fringe benefits	25,140
Workers comp. insurance	189
Retirement benefits	3,732
Consultant and contractual	5,533
Travel and transportation	857
Occupancy	7,200
Advertising	50
Supplies	2,678
Equip. rentals and maintenance	460
Insurance	1,807
Telephone	2,089
Postage	1,217
Program support	3,649
Assistance to clients	(343)
Miscellaneous	28
Administrative costs	11,115
Total expenses	137,270

Excess of expenses over revenue	\$ -
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SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

SCHEDULE OF REVENUES AND EXPENSES - BY GRANT

FOR THE YEAR ENDED JULY 31, 2021

State of NH Governor's Office of Strategic Initiatives
 Early Head start Program
 For the Period
 August 1, 2020 to July 31, 2021
 Fund # 300

REVENUES

Program funding	\$ 1,434,114
In-kind	121,208
Allocated corporate unrestricted revenue	12,213
Total revenue	<u>1,567,535</u>

EXPENSES

Payroll	767,184
Payroll taxes	57,829
Fringe benefits	222,132
Workers comp. insurance	17,389
Retirement benefits	49,041
Consultant and contractual	3,525
Travel and transportation	3,077
Occupancy	86,815
Advertising	75
Supplies	35,540
Equip. rentals and maintenance	42
Insurance	2,203
Telephone	21,161
Postage	55
Interest	9,335
Depreciation	29,938
Other expense	17,130
Miscellaneous	980
In-kind	121,208
Administrative costs	122,876
Total expenses	<u>1,567,535</u>

Excess of expenses over revenue

\$ -

SOUTHERN NEW HAMPSHIRE SERVICES, INC. AND AFFILIATE

SCHEDULE OF REVENUES AND EXPENSES - BY GRANT

FOR THE YEAR ENDED JULY 31, 2021

Electric Energy Assistance

For the Period

August 1, 2020 to July 31, 2021

Fund # 665

REVENUES

Other revenue	\$ 669,174
Allocated corporate unrestricted revenue	1,018
Total revenue	<u>670,192</u>

EXPENSES

Payroll	323,953
Payroll taxes	24,492
Fringe benefits	106,513
Workers comp. insurance	828
Retirement benefits	20,855
Consultant and contractual	23,368
Travel and transportation	3,189
Conference and meetings	328
Occupancy	53,321
Advertising	416
Supplies	24,416
Equip. rentals and maintenance	2,265
Insurance	2,424
Telephone	13,720
Postage	9,501
Printing and publications	3,006
Subscriptions	285
Depreciation	787
Other expense	5
Miscellaneous	347
Administrative costs	56,173
Total expenses	<u>670,192</u>

Excess of expenses over revenue

\$

WHISPERING PINES II
(FORMERLY: EPPING SENIOR HOUSING ASSOCIATES LIMITED PARTNERSHIP)
(PROJECT No. A199991-046)

STATEMENTS OF FINANCIAL POSITION

JULY 31, 2021 AND 2020

	<i>ASSETS</i>	
	<i>2021</i>	<i>2020</i>
CURRENT ASSETS		
Cash - Operations	\$ 30,530	15,319
Prepaid Expenses	7,405	8,433
Total Current Assets	37,935	23,752
DEPOSITS HELD IN TRUST, FUNDED		
Tenant Security Deposits	12,884	11,484
RESTRICTED DEPOSITS AND FUNDED RESERVES		
Replacement Reserve	21,712	40,591
Operating Reserve	79,373	79,253
Tax Escrow	5,228	8,531
Insurance Escrow	2,911	2,791
Total Restricted Deposits and Funded Reserves	109,224	131,166
RENTAL PROPERTY		
Land	166,600	166,600
Building and Building Improvements	592,108	580,758
Total Rental Property	758,708	747,358
Less Accumulated Depreciation	75,722	59,301
Net Rental Property	682,986	688,057
TOTAL ASSETS	\$ 843,029	\$ 854,459
	<i>LIABILITIES AND NET ASSETS</i>	
CURRENT LIABILITIES		
Current Portion of Mortgage Loan Payable	\$ 6,537	\$ 6,312
Accounts Payable	2,488	5,548
Accrued Expenses	38	205
Total Current Liabilities	9,063	12,065
DEPOSIT LIABILITIES		
Tenant Security Deposit Liability	12,884	11,484
LONG-TERM LIABILITIES		
Due to Affiliate	29,019	18,312
Mortgage Loan Payable, Net of Current Portion	181,569	188,106
Total Long-Term Liabilities	210,588	206,418
Total Liabilities	232,535	229,967
NET ASSETS WITHOUT DONOR RESTRICTIONS	610,494	624,492
TOTAL LIABILITIES AND NET ASSETS	\$ 843,029	\$ 854,459

WHISPERING PINES II
(FORMERLY: EPPING SENIOR HOUSING ASSOCIATES LIMITED PARTNERSHIP)
(PROJECT No. A199991-046)

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JULY 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
RENTAL OPERATIONS		
<i>Income</i>		
Tenant Rental Income	\$ 170,685	\$ 171,842
Laundry Income	2,475	2,275
Other Income	1,684	1,466
Interest Income - Unrestricted	12	14
Interest Income - Restricted	211	1,345
Total Income	<u>175,067</u>	<u>176,942</u>
<i>Expenses (See Schedule)</i>		
Administrative	31,548	42,309
Utilities	45,016	42,448
Maintenance	62,604	39,165
Depreciation	16,421	15,853
Interest - NHHFA Mortgage Note	6,704	6,921
General Expenses	26,772	35,878
Total Expenses	<u>189,065</u>	<u>182,574</u>
CHANGE IN NET ASSETS	(13,998)	(5,632)
NET ASSETS - BEGINNING OF YEAR	<u>624,492</u>	<u>630,124</u>
NET ASSETS - END OF YEAR	<u>\$ 610,494</u>	<u>\$ 624,492</u>

WHISPERING PINES II
(FORMERLY: EPPING SENIOR HOUSING ASSOCIATES LIMITED PARTNERSHIP)
(PROJECT No. A199991-046)

SCHEDULES OF RENTAL OPERATIONS EXPENSES
FOR THE YEARS ENDED JULY 31, 2021 AND 2020

EXPENSES:	<u>2021</u>	<u>2020</u>
<u>Administrative</u>		
Management Fees	\$ 14,400	\$ 14,400
Salaries and Wages	6,781	16,704
Fringe Benefits	2,033	4,701
Legal Expenses	56	-
Telephone	3,153	2,953
Other Administrative Expense	5,125	3,551
TOTAL ADMINISTRATIVE EXPENSE	<u>31,548</u>	<u>42,309</u>
<u>Utilities</u>		
Electricity	19,887	20,098
Fuel	8,177	9,677
Water and Sewer	15,713	11,613
Other Utility Expense	1,239	1,060
TOTAL UTILITY EXPENSE	<u>45,016</u>	<u>42,448</u>
<u>Maintenance</u>		
Custodial Supplies	72	318
Trash Removal	2,245	2,064
Snow Removal	10,153	10,951
Grounds/Landscaping	-	17
Elevator Repairs and Contract	3,718	5,045
Repairs (Materials)	37,829	17,218
Operation (Contract)	8,587	3,552
TOTAL MAINTENANCE EXPENSE	<u>62,604</u>	<u>39,165</u>
<u>Depreciation</u>	<u>16,421</u>	<u>15,853</u>
<u>Interest - NHHFA Mortgage Note</u>	<u>6,704</u>	<u>6,921</u>
<u>General Expenses</u>		
Real Estate Taxes	19,163	26,490
Payroll Taxes	516	1,273
Retirement Benefits	631	1,670
Workman's Compensation	385	915
Insurance	6,077	5,530
TOTAL GENERAL EXPENSES	<u>26,772</u>	<u>35,878</u>
TOTAL EXPENSES	<u>\$ 189,065</u>	<u>\$ 182,574</u>

WHISPERING PINES II
(FORMERLY: EPPING SENIOR HOUSING ASSOCIATES LIMITED PARTNERSHIP)
(PROJECT No. A199991-046)

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
PROJECT OPERATING ACCOUNT

FOR THE YEAR ENDED JULY 31, 2021

SOURCE OF FUNDS

Rental Operations

Income

Tenant Paid Rent	\$ 156,712	
HAP Rent Subsidy	13,973	

Total Rental Income		\$ 170,685
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Service Income	2,475	
Interest Income	12	
Commercial Income	-	
Other Income	1,684	

Total Rental Operations Receipts		174,856
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Expenses

Administrative	30,687	
Utilities	43,016	
Maintenance	65,664	
Interest - NHHFA Mortgage Note	6,704	
Interest - Other Notes	-	
General	26,772	
Other	-	

Total Rental Operations Disbursements		(174,843)
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<u>Cash Provided by Rental Operations</u>		<u>13</u>
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<u>Amortization of Mortgage</u>	6,312	
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<u>Cash Provided by Rental Operations After Debt Service</u>		<u>(6,299)</u>
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OTHER RECEIPTS

<u>Due to Management Agent</u>	10,707	
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<u>Owner Advances</u>	-	
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<u>Transfer from Restricted Cash Reserves and Escrows</u>	68,568	
	-	79,275

OTHER DISBURSEMENTS OR TRANSFERS

<u>Transfers to Restricted Cash Reserves and Escrows</u>	46,415	
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<u>Purchase of Fixed Assets</u>	11,350	
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<u>Repayment of Owner Advances</u>	-	
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<u>Other Partnership Expenses</u>	-	
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<u>Transfers to Tenant Security Deposit Account</u>	-	57,765
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<u>Net Increase or (Decrease) in Project Account Cash</u>		<u>15,211</u>
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<u>Project Account Cash Balance at Beginning of Year</u>		<u>15,319</u>
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<u>Project Account Cash Balance at End of Year</u>		<u>30,530</u>
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<u>Composition of Project Account Cash Balance at End of Year</u>		<u>30,530</u>
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<u>Petty Cash</u>	-	
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<u>Unrestricted Reserve (if applicable)</u>	-	
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Decorating Reserve	-	
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Operating Reserve	-	
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Other Reserve	-	
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Total Petty Cash and Unrestricted Reserves		-
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Total Project Account Cash at End of Year		\$ 30,530
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WHISPERING PINES II
(FORMERLY: EPPING SENIOR HOUSING ASSOCIATES LIMITED PARTNERSHIP)
(PROJECT No. A199991-046)

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
PROJECT OPERATING ACCOUNT

FOR THE YEAR ENDED JULY 31, 2020

SOURCE OF FUNDS

Rental Operations

Income

Tenant Paid Rent	\$ 148,881	
HAP Rent Subsidy	22,961	

Total Rental Income

\$ 171,842

Service Income	2,275	
Interest Income	14	
Commercial Income	-	
Other Income	1,466	

Total Rental Operations Receipts

175,597

Expenses

Administrative	45,446	
Utilities	42,448	
Maintenance	35,331	
Interest - NMHFA Mortgage Note	6,921	
Interest - Other Notes	-	
General	35,878	
Other	-	

Total Rental Operations Disbursements

(166,044)

Cash Provided by Rental Operations

9,553

Amortization of Mortgage

6,095

Cash Provided by Rental Operations

After Debt Service

3,458

OTHER RECEIPTS

Due to Management Agent

(13,791)

Owner Advances

-

Transfer from Restricted Cash Reserves
and Escrows

50,659

36,868

OTHER DISBURSEMENTS OR TRANSFERS

Transfers to Restricted Cash Reserves
and Escrows

43,739

Purchase of Fixed Assets

-

Repayment of Owner Advances

-

Other Partnership Expenses

-

Transfers to Tenant Security Deposit Account

-

43,739

Net Increase or (Decrease) in Project Account Cash

(3,413)

Project Account Cash Balance at Beginning of Year

18,732

Project Account Cash Balance at End of Year

15,319

Composition of Project Account Cash

Balance at End of Year

15,319

Perm. Cash

Unrestricted Reserve (if applicable)

Decorating Reserve	-	
Operating Reserve	-	
Other Reserve	-	

Total Perm. Cash and Unrestricted Reserves

Total Project Account Cash

at End of Year

\$ 15,319

WHISPERING PINES II
(FORMERLY: EPPING SENIOR HOUSING ASSOCIATES LIMITED PARTNERSHIP)
(PROJECT No. A199991-046)

SCHEDULE OF RESTRICTED CASH RESERVES AND ESCROWS
FOR THE YEAR ENDED JULY 31, 2021

<u>Description of Fund</u>	<u>Deposits</u>			<u>Withdrawals</u>	
	<u>Balance Beginning of Period</u>	<u>Transfers From Operations Account</u>	<u>Interest Earned</u>	<u>Transfers to Operations Account</u>	<u>Balance End of Period</u>
<u>Restricted Accounts:</u>					
Insurance Escrow	\$ 2,791	\$ 7,840	\$ 7	\$ 7,727	\$ 2,911
Tax Escrow	8,531	28,375	21	31,699	5,228
Replacement Reserve	40,591	10,200	63	29,142	21,712
Operating Reserve	79,253	-	120	-	79,373
Total Restricted Cash Reserves and Escrows	\$ 131,166	\$ 46,415	\$ 211	\$ 68,568	\$ 109,224

SCHEDULE OF SURPLUS CASH CALCULATION
JULY 31, 2021

NET LOSS	\$ (13,998)
ADD: DEPRECIATION	16,421
DEDUCT REQUIRED PRINCIPAL REPAYMENTS	6,312
DEDUCT REQUIRED PAYMENTS TO REPLACEMENT RESERVES	10,200
ADD/DEDUCT NHHFA APPROVED ITEMS Repair and Maintenance Expenses Reimbursed Through Replacement Reserves	<u>29,142</u>
SURPLUS CASH (DEFICIT)	<u>\$ 15,053</u>

WHISPERING PINES II
(FORMERLY: EPPING SENIOR HOUSING ASSOCIATES LIMITED PARTNERSHIP)
(PROJECT No. A199991-046)

YEAR-TO-DATE COMPILATION OF OWNERS' FEE/DISTRIBUTION
FOR THE YEAR ENDED JULY 31, 2021

<u>YEAR</u>	<u>MAXIMUM ALLOWABLE DISTRIBUTION</u>	<u>DISTRIBUTION RECEIVED</u>	<u>BALANCE</u>
12/31/2001	\$ 243,855	\$ -	\$ 243,855
12/31/2002	\$ 243,855	\$ -	\$ 487,710
12/31/2003	\$ 243,855	\$ 5,895	\$ 725,670
12/31/2004	\$ 243,855	\$ 7,200	\$ 962,325
12/31/2005	\$ 243,855	\$ -	\$ 1,206,180
12/31/2006	\$ 243,855	\$ 6,120	\$ 1,443,915
12/31/2007	\$ 243,855	\$ -	\$ 1,687,770
12/31/2008	\$ 243,855	\$ -	\$ 1,931,625
12/31/2009	\$ 243,855	\$ -	\$ 2,175,480
12/31/2010	\$ 243,855	\$ -	\$ 2,419,335
12/31/2011	\$ 243,855	\$ -	\$ 2,663,190
12/31/2012	\$ 243,855	\$ -	\$ 2,907,045
12/31/2013	\$ 243,855	\$ 7,200	\$ 3,143,700
12/31/2014	\$ 243,855	\$ -	\$ 3,387,555
12/31/2015	\$ 243,855	\$ -	\$ 3,631,410
7/31/2016	\$ 142,249	\$ -	\$ 3,773,659
7/31/2017	\$ 243,855	\$ -	\$ 4,017,514
7/31/2018	\$ 243,855	\$ -	\$ 4,261,369
7/31/2019	\$ 243,855	\$ -	\$ 4,505,224
7/30/2020	\$ 243,855	\$ -	\$ 4,749,079
7/30/2021	\$ 243,855	\$ -	\$ 4,992,934

J.B. MILETTE MAÑOR
(FORMERLY: J.B. MILETTE LIMITED PARTNERSHIP)

STATEMENTS OF FINANCIAL POSITION

JULY 31, 2021 AND 2020

<i>ASSETS</i>		
	<i>2021</i>	<i>2020</i>
CURRENT ASSETS		
Cash - Operations	\$ 17,999	\$ 19,889
Prepaid Expenses	9,077	9,178
Total Current Assets	27,076	29,067
DEPOSITS HELD IN TRUST, FUNDED		
Tenant Security Deposits	16,746	16,316
RESTRICTED DEPOSITS AND FUNDED RESERVES		
Replacement Reserve	99,929	84,264
Operating Reserve	70,015	69,966
Tax Escrow	6,552	6,548
Total Restricted Deposits and Funded Reserves	176,496	160,778
RENTAL PROPERTY		
Land	176,000	176,000
Building and Building Improvements	1,157,330	1,157,330
Total Rental Property	1,333,330	1,333,330
Less Accumulated Depreciation	153,032	121,276
Net Rental Property	1,180,298	1,212,054
 TOTAL ASSETS	 \$ 1,400,616	 \$ 1,418,215
 <i>LIABILITIES AND NET ASSETS</i>		
CURRENT LIABILITIES		
Accounts Payable	\$ 2,203	\$ 2,908
Accrued Expenses	1,081	714
Total Current Liabilities	3,284	3,622
DEPOSIT LIABILITIES		
Tenant Security Deposit Liability	16,763	16,332
LONG-TERM LIABILITIES		
Due to Affiliate	49,710	45,834
Mortgage Loan Payable, Net of Current Portion	1,170,000	1,170,000
Total Long-Term Liabilities	1,219,710	1,215,834
Total Liabilities	1,239,757	1,235,788
 NET ASSETS WITHOUT DONOR RESTRICTIONS	 160,859	 182,427
TOTAL LIABILITIES AND NET ASSETS	\$ 1,400,616	\$ 1,418,215

**J.B. MILETTE MANOR
(FORMERLY: J.B. MILETTE LIMITED PARTNERSHIP)**

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JULY 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
RENTAL OPERATIONS		
<i>Income</i>		
Tenant Rental Income	\$ 206,568	\$ 209,157
Laundry Income	1,527	1,355
Other Income	-	150
Interest Income - Unrestricted	15	21
Interest Income - Restricted	118	124
Total Income	<u>208,228</u>	<u>210,807</u>
<i>Expenses (See Schedule)</i>		
Administrative	53,312	60,452
Utilities	61,643	59,251
Maintenance	48,666	66,329
Depreciation	31,755	31,397
General Expenses	34,420	32,437
Total Expenses	<u>229,796</u>	<u>249,866</u>
CHANGE IN NET ASSETS	(21,568)	(39,059)
NET ASSETS - BEGINNING OF YEAR	<u>182,427</u>	<u>221,486</u>
NET ASSETS - END OF YEAR	<u>\$ 160,859</u>	<u>\$ 182,427</u>

J.B. MILETTE MANOR
(FORMERLY: J.B. MILETTE LIMITED PARTNERSHIP)
SCHEDULES OF RENTAL OPERATIONS EXPENSES
FOR THE YEARS ENDED JULY 31, 2021 AND 2020

EXPENSES:	<u>2021</u>	<u>2020</u>
<u>Administrative</u>		
Advertising	\$ -	\$ 25
Management Fees	17,688	17,688
Salaries and Wages	27,751	28,918
Fringe Benefits	3,582	8,636
Legal Expenses	20	446
Telephone	1,446	1,352
Other Administrative Expense	2,825	3,387
TOTAL ADMINISTRATIVE EXPENSE	<u>53,312</u>	<u>60,452</u>
<u>Utilities</u>		
Electricity	33,466	32,400
Fuel	14,900	15,602
Water and Sewer	11,865	10,067
Other Utility Expense	1,412	1,182
TOTAL UTILITY EXPENSE	<u>61,643</u>	<u>59,251</u>
<u>Maintenance</u>		
Custodial Supplies	1,115	689
Trash Removal	2,862	2,617
Snow Removal	7,971	4,170
Elevator Repairs and Contract	6,238	6,047
Repairs (Materials)	26,098	48,763
Repairs (Contract)	4,382	4,043
TOTAL MAINTENANCE EXPENSE	<u>48,666</u>	<u>66,329</u>
<u>Depreciation</u>	<u>31,755</u>	<u>31,397</u>
<u>General Expenses</u>		
Real Estate Taxes	22,098	20,974
Payroll Taxes	2,121	2,225
Workman's Compensation	1,120	827
Retirement Benefits	645	-
Insurance	8,436	8,411
TOTAL GENERAL EXPENSES	<u>34,420</u>	<u>32,437</u>
TOTAL EXPENSES	<u>\$ 229,796</u>	<u>\$ 249,866</u>

J.B. MILETTE MANOR
(FORMERLY, J.B. MILETTE LIMITED PARTNERSHIP)
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
PROJECT OPERATING ACCOUNT
FOR THE YEAR ENDED JULY 31, 2021

SOURCE OF FUNDS

Rental Operations

Income

Tenant Paid Rent	\$ 186,697	
HAP Rent Subsidy	19,871	
Total Rental Income		\$ 206,568

Service Income	1,327	
Interest Income	15	
Commercial Income	-	
Other Income	-	

Total Rental Operations Receipts		208,110
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Expenses

Administrative	52,844	
Utilities	61,643	
Maintenance	49,371	
Interest - NHHFA Mortgage Note	-	
Interest - Other Notes	-	
General	34,420	
Other	-	

Total Rental Operations Disbursements		(198,278)
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<u>Cash Provided by Rental Operations</u>		<u>9,832</u>
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<u>Amortization of Mortgage</u>		
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<u>Cash Provided by Rental Operations After Debt Service</u>		<u>9,832</u>
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OTHER RECEIPTS

<u>Due to Management Agent</u>	3,876	
<u>Owner Advances</u>	-	
<u>Transfer from Restricted Cash Reserves and Escrows</u>	-	
		<u>3,876</u>

OTHER DISBURSEMENTS OR TRANSFERS

<u>Transfers to Restricted Cash Reserves and Escrows</u>	15,600	
<u>Purchase of Fixed Assets</u>	-	
<u>Repayment of Owner Advances</u>	-	
<u>Other Partnership Expenses</u>	-	
<u>Transfers to Tenant Security Deposit Account</u>	(2)	
		<u>15,598</u>

<u>Net Increase or (Decrease) in Project Account Cash</u>		<u>(1,890)</u>
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<u>Project Account Cash Balance at Beginning of Year</u>		<u>19,889</u>
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<u>Project Account Cash Balance at End of Year</u>		<u>17,999</u>
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<u>Composition of Project Account Cash Balance at End of Year</u>		<u>17,999</u>
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<u>Petty Cash</u>		
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<u>Unrestricted Reserve (if applicable)</u>		
Decorating Reserve	-	
Operating Reserve	-	
Other Reserve	-	

<u>Total Petty Cash and Unrestricted Reserves</u>		
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<u>Total Project Account Cash at End of Year</u>		<u>\$ 17,999</u>
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J.B. MILETTE MANOR
(FORMERLY, J.B. MILETTE LIMITED PARTNERSHIP)
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
PROJECT OPERATING ACCOUNT
FOR THE YEAR ENDED JULY 31, 2020

SOURCE OF FUNDS

Rental Operations

Income

Tenant Paid Rent \$ 180,736
HAP Rent Subsidy 28,421

Total Rental Income

\$ 209,157

Service Income 1,355
Interest Income 21
Commercial Income -
Other Income 150

Total Rental Operations Receipts

210,683

Expenses

Administrative 62,467
Utilities 59,251
Maintenance 64,776
Interest - NHHFA Mortgage Note -
Interest - Other Notes -
General 32,437
Other -

Total Rental Operations Disbursements

(218,931)

Cash Provided by: Rental Operations

(8,248)

Amortization of Mortgage

Cash Provided by: Rental Operations

After Debt Service

(8,248)

OTHER RECEIPTS

Due to Management Agent 217
Owner Advances -
Transfer from Restricted Cash Reserves
and Escrows 112,474

112,691

OTHER DISBURSEMENTS OR TRANSFERS

Transfers to Restricted Cash Reserves
and Escrows 15,600
Purchase of Fixed Assets -
Repayment of Owner Advances 85,955
Other Partnership Expenses -
Transfers to Tenant Security Deposit Account -

101,555

Net Increase or (Decrease) in Project Account Cash

2,888

Project Account Cash Balance at Beginning of Year

17,001

Project Account Cash Balance at End of Year

19,889

Composition of Project Account Cash

Balance at End of Year

19,889

Perio. Cash

Unrestricted Reserve (if applicable)

Decorating Reserve -
Operating Reserve -
Other Reserve -

Total Perio. Cash and Unrestricted Reserves

Total Project Account Cash

at End of Year

\$ 19,889

J.B. MILETTE MANOR
(FORMERLY: J.B. MILETTE LIMITED PARTNERSHIP)
SCHEDULE OF RESTRICTED CASH RESERVES AND ESCROWS
FOR THE YEAR ENDED JULY 31, 2021

<u>Description of Fund</u>	<u>Balance</u> <u>Beginning of</u> <u>Period</u>	<u>Deposits</u> <u>Transfers</u> <u>From</u> <u>Operations</u> <u>Account</u>	<u>Interest</u> <u>Earned</u>	<u>Withdrawals</u> <u>Transfers to</u> <u>Operations</u> <u>Account</u>	<u>Balance</u> <u>End of</u> <u>Period</u>
<u>Restricted Accounts:</u>					
Tax Escrow	\$ 6,548	\$ -	\$ 4	\$ -	\$ 6,552
Replacement Reserve	84,264	15,600	65	-	99,929
Operating Reserve	69,966		49	-	70,015
Total Restricted Cash Reserves and Escrows	\$ 160,778	\$ 15,600	\$ 118	\$ -	\$ 176,496

SCHEDULE OF SURPLUS CASH CALCULATION

JULY 31, 2021

NET LOSS	\$ (21,568)
ADD: DEPRECIATION	31,755
DEDUCT REQUIRED PRINCIPAL REPAYMENTS	-
DEDUCT REQUIRED PAYMENTS TO REPLACEMENT RESERVES	15,600
ADD/DEDUCT NHHFA APPROVED ITEMS Repair and Maintenance Expenses Reimbursed Through Replacement Reserves	-
SURPLUS CASH (DEFICIT)	\$ (5,413)

SHERBURNE WOODS
(FORMERLY: SNHS DEERFIELD ELDERLY HOUSING LIMITED PARTNERSHIP)
(PROJECT No. HAP PBA 901-02-05)

STATEMENTS OF FINANCIAL POSITION

JULY 31, 2021 AND 2020

ASSETS	<u>2021</u>	<u>2020</u>
CURRENT ASSETS		
Cash - Operations	\$ 80,916	\$ 100,810
Prepaid Expenses	7,851	7,936
Total Current Assets	<u>88,767</u>	<u>108,746</u>
DEPOSITS HELD IN TRUST, FUNDED		
Tenant Security Deposits	<u>15,517</u>	<u>14,871</u>
RESTRICTED DEPOSITS AND FUNDED RESERVES		
Replacement Reserve	180,572	153,325
Operating Reserve	67,945	67,842
Tax Escrow	6,707	5,927
Insurance Escrow	3,046	3,480
Total Restricted Deposits and Funded Reserves	<u>258,270</u>	<u>230,574</u>
RENTAL PROPERTY		
Land	211,000	211,000
Building and Building Improvements	907,200	907,200
Total Rental Property	<u>1,118,200</u>	<u>1,118,200</u>
Less Accumulated Depreciation	75,935	52,355
Net Rental Property	<u>1,042,265</u>	<u>1,065,845</u>
TOTAL ASSETS	<u>\$ 1,404,819</u>	<u>\$ 1,420,036</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Current Portion of Mortgage Loan Payable	\$ 17,642	\$ 16,453
Accounts Payable	2,214	370
Accrued Expenses	38	-
Total Current Liabilities	<u>19,894</u>	<u>16,823</u>
DEPOSIT LIABILITIES		
Tenant Security Deposit Liability	<u>15,467</u>	<u>14,822</u>
LONG-TERM LIABILITIES		
Due to Affiliate	94,862	133,513
Mortgage Loan Payable, Net of Current Portion	851,614	869,248
Total Long-Term Liabilities	<u>946,476</u>	<u>1,002,761</u>
Total Liabilities	<u>981,837</u>	<u>1,034,406</u>
NET ASSETS WITHOUT DONOR RESTRICTIONS	<u>422,982</u>	<u>385,630</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,404,819</u>	<u>\$ 1,420,036</u>

SHERBURNE WOODS
(FORMERLY: SNHS DEERFIELD ELDERLY HOUSING LIMITED PARTNERSHIP)
(PROJECT No. HAP PBA 901-02-05)

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED JULY 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
RENTAL OPERATIONS		
<i>Income</i>		
Tenant Rental Income	\$ 266,018	\$ 250,537
Laundry Income	2,670	2,545
Other Income	1,290	1,084
Interest Income - Unrestricted	53	68
Interest Income - Restricted	370	2,320
Total Income	<u>270,401</u>	<u>256,554</u>
<i>Expenses (See Schedule)</i>		
Administrative	29,567	44,581
Utilities	34,566	33,892
Maintenance	89,326	68,243
Depreciation	23,580	23,580
Interest - NHHFA Mortgage Note	23,473	24,582
General Expenses	32,537	34,005
Total Expenses	<u>233,049</u>	<u>228,883</u>
CHANGE IN NET ASSETS	37,352	27,671
NET ASSETS - BEGINNING OF YEAR	<u>385,630</u>	<u>357,959</u>
NET ASSETS - END OF YEAR	<u>\$ 422,982</u>	<u>\$ 385,630</u>

SHERBURNE WOODS
(FORMERLY: SNHS DEERFIELD ELDERLY HOUSING LIMITED PARTNERSHIP)
(PROJECT No. HAP PBA 901-02-05)

SCHEDULES OF RENTAL OPERATIONS EXPENSES
FOR THE YEARS ENDED JULY 31, 2021 AND 2020

EXPENSES:	<u>2021</u>	<u>2020</u>
<u>Administrative</u>		
Advertising	\$ 25	\$ 150
Management Fees	18,000	18,000
Salaries and Wages	1,909	16,085
Fringe Benefits	104	4,911
Legal Expenses	284	-
Telephone	2,372	2,299
Other Administrative Expense	6,873	3,136
TOTAL ADMINISTRATIVE EXPENSE	<u>29,567</u>	<u>44,581</u>
<u>Utilities</u>		
Electricity	20,810	20,299
Fuel	7,886	9,276
Water and Sewer	4,339	2,425
Other Utility Expense	1,531	1,892
TOTAL UTILITY EXPENSE	<u>34,566</u>	<u>33,892</u>
<u>Maintenance</u>		
Custodial Supplies		121
Trash Removal	2,789	3,170
Snow Removal	28,761	21,724
Repairs (Materials)	37,218	43,228
Repairs (Contract)	20,558	-
TOTAL MAINTENANCE EXPENSE	<u>89,326</u>	<u>68,243</u>
<u>Depreciation</u>	<u>23,580</u>	<u>23,580</u>
<u>Interest - NHHFA Mortgage Note</u>	<u>23,473</u>	<u>24,582</u>
<u>General Expenses</u>		
Real Estate Taxes	26,926	26,673
Payroll Taxes	146	1,237
Workman's Compensation	105	788
Retirement benefits	144	276
Insurance	5,216	5,031
TOTAL GENERAL EXPENSES	<u>32,537</u>	<u>34,005</u>
TOTAL EXPENSES	<u>\$ 233,049</u>	<u>\$ 228,883</u>

SHERBURNE WOODS
(FORMERLY: SNHS DEERFIELD ELDERLY HOUSING LIMITED PARTNERSHIP)
(PROJECT No. HAP PBA 901-02-05)

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
PROJECT OPERATING ACCOUNT

FOR THE YEAR ENDED JULY 31, 2021

SOURCE OF FUNDS

Rental Operations

Income

Tenant Paid Rent	\$ 123,489	
HAP Rent Subsidy	142,529	

Total Rental Income		\$ 266,018
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Service Income	2,670	
Interest Income	53	
Commercial Income	-	
Other Income	1,290	

Total Rental Operations Receipts		270,031
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Expenses

Administrative	29,444	
Utilities	34,366	
Maintenance	87,482	
Interest - NHHFA Mortgage Note	23,473	
Interest - Other Notes	-	
General	32,537	
Other	-	

Total Rental Operations Disbursements		(207,502)
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Cash Provided by Rental Operations		62,529
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Amortization of Mortgage	16,445	
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Cash Provided by Rental Operations After Debt Service		46,084
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OTHER RECEIPTS

Dues to Management Agent	-	
Owner Advances	-	
Transfer from Restricted Cash Reserves and Escrows	32,642	

32,642

OTHER DISBURSEMENTS OR TRANSFERS

Transfers to Restricted Cash Reserves and Escrows	59,968	
Purchase of Fixed Assets	-	
Repayment of Owner Advances	38,651	
Other Partnership Expenses	1	
Transfers to Tenant Security Deposit Account	-	

98,620

Net Increase or (Decrease) in Project Account Cash		(19,894)
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Project Account Cash Balance at Beginning of Year		100,810
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Project Account Cash Balance at End of Year		80,916
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Composition of Project Account Cash Balance at End of Year		80,916
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Petty Cash	-	
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Unrestricted Reserve (if applicable)	-	
Decorating Reserve	-	
Operating Reserve	-	
Other Reserve	-	

Total Petty Cash and Unrestricted Reserves		-
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Total Project Account Cash at End of Year		\$ 80,916
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SHERBURNE WOODS
(FORMERLY: SNHS DEERFIELD ELDERLY HOUSING LIMITED PARTNERSHIP)
(PROJECT No. HAP PBA 901-02-05)

SCHEDULE OF RECEIPTS AND DISBURSEMENTS
PROJECT OPERATING ACCOUNT

FOR THE YEAR ENDED JULY 31, 2020

SOURCE OF FUNDS

Rental Operations

Income

Tenant Paid Rent	\$ 113,921	
HAP Rent Subsidy	136,616	

Total Rental Income

\$ 250,537

Service Income	2,545	
Interest Income	68	
Commercial Income	-	
Other Income	1,084	

Total Rental Operations Receipts

254,234

Expenses

Administrative	46,393	
Utilities	33,892	
Maintenance	72,113	
Interest - NHHFA Mortgage Note	24,582	
Interest - Other Notes	-	
General	34,005	
Other	-	

Total Rental Operations Disbursements

(210,985)

Cash Provided by Rental Operations

43,249

Amortization of Mortgage

15,337

Cash Provided by Rental Operations

After Debt Service

27,912

OTHER RECEIPTS

Due to Management Agent

Owner Advances

**Transfer from Restricted Cash Reserves
and Escrows**

37,340

37,340

OTHER DISBURSEMENTS OR TRANSFERS

**Transfers to Restricted Cash Reserves
and Escrows**

58,154

Purchase of Fixed Assets

Repayment of Owner Advances

(2,081)

Other Partnership Expenses

(1)

Transfers to Tenant Security Deposit Account

-

\$6,072

Net Increase or (Decrease) in Project Account Cash

9,180

Project Account Cash Balance at Beginning of Year

91,650

Project Account Cash Balance at End of Year

100,810

Composition of Project Account Cash

Balance at End of Year

100,810

Petty Cash

-

Unrestricted Reserve (if applicable)

Decorating Reserve

-

Operating Reserve

-

Other Reserve

-

Total Petty Cash and Unrestricted Reserves

-

Total Project Account Cash

at End of Year

\$ 100,810

SHERBURNE WOODS
(FORMERLY: SNHS DEERFIELD ELDERLY HOUSING LIMITED PARTNERSHIP)
(PROJECT No. HAP PBA 901-02-05)

SCHEDULE OF RESTRICTED CASH RESERVES AND ESCROWS
FOR THE YEAR ENDED JULY 31, 2021

<u>Description of Fund</u>	<u>Deposits</u>			<u>Withdrawals</u>	
	<u>Balance</u> <u>Beginning of</u> <u>Period</u>	<u>Transfers</u> <u>From</u> <u>Operations</u> <u>Account</u>	<u>Interest</u> <u>Earned</u>	<u>Transfers to</u> <u>Operations</u> <u>Account</u>	<u>Balance</u> <u>End of</u> <u>Period</u>
<u>Restricted Accounts:</u>					
Insurance Escrow	\$ 3,480	\$ 5,219	\$ 7	\$ 5,660	\$ 3,046
Tax Escrow	5,927	27,749	13	26,982	6,707
Replacement Reserve	153,325	27,000	247	-	180,572
Operating Reserve	67,842	-	103	-	67,945
Total Restricted Cash Reserves and Escrows	\$ 230,574	\$ 59,968	\$ 370	\$ 32,642	\$ 258,270

SCHEDULE OF SURPLUS CASH CALCULATION
JULY 31, 2021

NET INCOME	\$ 37,352
ADD: DEPRECIATION	23,580
DEDUCT REQUIRED PRINCIPAL REPAYMENTS	16,445
DEDUCT REQUIRED PAYMENTS TO REPLACEMENT RESERVES	27,000
ADD/DEDUCT NHHFA APPROVED ITEMS Repair and Maintenance Expenses Reimbursed Through Replacement Reserves	-
SURPLUS CASH (DEFICIT)	\$ -17,487

SHERBURNE WOODS
(FORMERLY: SNHS DEERFIELD ELDERLY HOUSING LIMITED PARTNERSHIP)
(PROJECT No. HAP PBA 901-02-05)

YEAR-TO-DATE COMPILATION OF OWNERS' FEE/DISTRIBUTION
FOR THE YEAR ENDED JULY 31, 2021

<u>YEAR</u>	<u>MAXIMUM ALLOWABLE DISTRIBUTION</u>	<u>DISTRIBUTION RECEIVED</u>	<u>BALANCE</u>
12/31/2003	\$ 113,850	\$ -	\$ 113,850
12/31/2004	\$ 113,850	\$ -	\$ 227,700
12/31/2005	\$ 113,850	\$ -	\$ 341,550
12/31/2006	\$ 113,850	\$ -	\$ 455,400
12/31/2007	\$ 113,850	\$ -	\$ 569,250
12/31/2008	\$ 113,850	\$ -	\$ 683,100
12/31/2009	\$ 113,850	\$ -	\$ 796,950
12/31/2010	\$ 113,850	\$ -	\$ 910,800
12/31/2011	\$ 113,850	\$ -	\$ 1,024,650
12/31/2012	\$ 113,850	\$ -	\$ 1,138,500
12/31/2013	\$ 113,850	\$ -	\$ 1,252,350
12/31/2014	\$ 113,850	\$ -	\$ 1,366,200
12/31/2015	\$ 113,850	\$ -	\$ 1,480,050
12/30/2016	\$ 113,850	\$ -	\$ 1,593,900
12/30/2017	\$ 113,850	\$ -	\$ 1,707,750
7/31/2018	\$ 66,413	\$ -	\$ 1,774,163
7/31/2019	\$ 113,850	\$ -	\$ 1,888,013
7/30/2020	\$ 113,850	\$ -	\$ 2,001,863
7/30/2021	\$ 113,850	\$ -	\$ 2,115,713



Southern New Hampshire Services, Inc.
Board of Directors
August 2022

Senator Lou D'Allesandro, Chairman
Dr. Kevin Moriarty, Vice Chairman
Thomas Mullins, Esq., Treasurer
Orville Kerr, Secretary
Representative Sherm Packard
Commissioner Toni Pappas
James Brown
Carrie Marshall Gross
Anna Hamel
Bonnie Henault
Wanda Kennerson
German Ortiz
Peter Ramsey

SOUTHERN NEW HAMPSHIRE SERVICES, INC.

The Community Action Partnership serving Hillsborough and Rockingham Counties

Mailing Address: PO Box 5040, Manchester, NH 03108

40 Pine Street, Manchester, NH 03013

Telephone: (603) 668-8010 FAX: (603) 645-6734

**List of Key Administrative Personnel
October 2022**

Title	Name	Annual Salary	Percentage	Amount
Chief Executive Officer	Donnalee Lozeau	\$201,874	0.00%	0
Chief Operation Officer	Ryan Clouthier	\$129,511	0.00%	0
Chief Financial Officer	James Chaisson	\$145,200	0.00%	0

DONNALEE LOZEAU

Community/Civic Involvement- Current

- NH Community Action Partnership
- HB4 Cliff Effect Working Group, Co-chair
- Governor's Office for Emergency Relief and Recovery Stakeholders Advisory Board, Chair
- Whole Family Approach to Jobs NH Chapter, Co-chair
- St. Joseph Hospital Board of Directors, Quality Council Chair
- St. Mary's Bank Supervisory Committee, Chair
- NH Healthy Families Board of Directors
- Mary's House Advisory Board
- The Plus Company
- NH Tomorrow Leadership Council
- Community College System of NH s
- American Council of Young Political Leaders, Alumni Member
- State Workforce Innovation Board

Community/Civic Involvement- Past

- Reaching Higher NH
- NH Center for Public Policies Studies
- Governor's Judicial Selection Commission
- Big Brothers Big Sisters Board of Directors, Past President
- Greater Nashua Dental Connection BOD, Founding Member
- Great American Downtown, Founding Member
- Domestic Violence Coordinating Council Nashua
- US Conference of Mayors
- No Labels
- Fix the Debt
- NH Center for Public Policy Studies
- Greater Nashua Chamber of Commerce, Director
- Greater Nashua Workforce Housing Coalition, Founding Member

EXPERIENCE

Southern New Hampshire Services, Inc. (www.SNHS.org) Manchester, NH (January 2016-Present)

Chief Executive Officer

- Development and oversight of Community Action Partnership serving NH's two largest counties, Hillsborough and Rockingham
- Cooperation and engagement with local, state and federal agencies and organizations on issues and programs that intersect with the Community Action Mission
- Work to fundamentally enhance the delivery of service to targeted community to wrap services around clients and streamline the application process by implementing the Whole Family Approach

City of Nashua, New Hampshire (2008-2016) – Elected

Mayor

- Full time overall day to day management and operations of 2nd largest city in the state of NH with development and implementation of \$245 million dollar (2016) annual budget
- Worked with elected boards including Board of Aldermen; Public Works; Board of Education and others to prioritize and balance budget requirements and the needs of the community
- Chaired Board of Public Works and the Finance Committee
- Successfully negotiated the City's purchase of the publicly traded water company (Pennichuck) after a prolonged case before the NHPUC and the NH Supreme Court

Southern New Hampshire Services, Inc. (1993 – 2008) Manchester, NH

Director of Program and Community Development

- Assessed the need for services throughout Hillsborough County through community outreach by developing partnerships, collaborations and new initiatives with service providers and businesses
- Negotiated purchases and contracts and presented projects before local boards, commissions and departments relative to housing, support services and economic development
- Designed and implemented strategies for developing working relationships with town and city officials, local service providers and appropriate private sector officials in order to project a positive image of Southern New Hampshire Services, Inc.
- Founded Mary's House 40 units of housing for homeless women and developed 219 units of Elderly Housing
- Pioneered initiatives for the Community Corrections and Academy Programs
- Expanded Head Start Services and developed the program and secured the site for Economic Opportunity Center

**Past Community/Civic
Involvement Continued**

- Greater Nashua Asset Building Coalition, Founding Member
- New Hampshire Charitable Foundation State Board, Member
- Eagle Board of Review

Education and Training

- CCAP, Certified Community Action Professional
- CCAP Proctor
- Rivier College, Nashua- Undergraduate work in Political Science
- Restaurant Management Institute
- Mediation and Alternative Dispute Resolution Training
- Leadership Institute, Aspen
- Justice of the Peace

**NH State Representative, Hillsborough County, District 30
(1984 - 2000)-Elected**

**Deputy Speaker of the NH House of Representatives
(1996 - 2000)**

- Addressed constituent concerns
- Assisted Non-Profit organizations and local businesses with governmental concerns and steering legislation through the political process by working with members and leadership in the NH House of Representatives and the NH Senate and representatives of the Executive and Judicial branches
- Managed floor debates and supervised House Calendar content
- Responsible for functions of the House on behalf of or in the absence of the Speaker

Committee Assignments:

- House Rules Committee, Vice Chairman
- House Legislative Administration Committee
- Joint Facilities Committee
- New Member Orientation, Chair
- House Corrections and Criminal Justice Committee, Vice Chairman
- House Judiciary Committee
- Criminal Justice Sub-Committee, Chairman
- State and Federal Relations Committee

Appointments:

- Joint Legislative Performance Audit and Oversight Committee
- Juvenile Justice Commission, Chairman
- Supreme Court Guardian Ad Litem Committee
- Superior Court Alternative Dispute Resolution Committee
- Work Force Opportunity Council
- Interbranch Criminal and Juvenile Justice Council
 - Subcommittee on Offenders, Chairman
 - Space and Prison Programming
 - Juveniles Subcommittee, Co-Chair
- National Conference of State Legislatures Law and Justice, Vice Chair
- Council of State Governments Intergovernmental Affairs, Corrections and Public Safety

City Streets Restaurant, (1986-1991)

City Streets Diner, (2000 - 2003) Nashua, NH Co-Owner/Operator

- Operated 450 seat restaurant and banquet facility and effectively managed financial accounts, staff and licensing requirements

RYAN CLOUTHIER



OBJECTIVE

Seeking a leadership role which will allow me the opportunity to utilize and build upon my knowledge and passion for the work performed by Community Action Agencies in the state of New Hampshire, while at the same time being the support and strength for the Communities we serve.



EXPERIENCE

Chief Operating Officer | Southern New Hampshire Services Inc.

FEB. 2018-PRESENT

Serving as part of the Executive Management Team and is responsible for providing inspiring leadership to the Southern New Hampshire Services (SNHS) senior management team and developing a performance culture to ensure the effective management of a comprehensive array of over sixty programs. The Chief Operating Officer will tie the various component programs including: nutrition; housing; energy; workforce development; income enhancement; education; and elderly services to the agency, to each other, and to the general community, by promoting and communicating the mission of Community Action. In conjunction with the Chief Executive Officer and Fiscal Officer the Chief Operating Officer provides the stewardship of SNHS by being actively involved with the agency's high-performance senior leadership team in the development, implementation, and management of the program content as well as annual budgets. Responsible for ensuring that services and programs provided fulfill the agency's mission, and are in compliance with all federal, state, funding, and city regulations, certifications, and licensing requirements.

Energy and Housing Operations Director | Southern New Hampshire Services Inc.

2016 - 2018

Responsible for providing the various SNHS Energy and Crisis programs, Information Technology, Housing and Maintenance programs with mission, vision and leadership. Responsible for the planning, implementation, and evaluation of all facets of fiscal and program management, effectiveness while providing general oversight for all of the program's administration and day-to-day management, including budget management, grant writing and purchasing. Also responsible for maintaining a working relationship with governmental officials, local boards and agencies in developing and managing the programs. In conjunction with the Executive Director and Fiscal Officer this positions provides the stewardship of SNHS by being actively involved with the agency's high-performance senior leadership team in the development, implementation, and management of program content as well as annual budgets. Responsible for ensuring that services and programs provided fulfill the agency's mission and are in compliance with all federal, state, funding, city, certifications, and licensing requirements

Energy Director | Southern New Hampshire Services Inc.

2013 - 2016

Responsible for coordination, implementation, budgeting, overall supervision and management of the Fuel and Electric Assistance Programs, Crisis Programs, Weatherization Program, Lead Hazard Control Program, and YouthBuild Program for Hillsborough and Rockingham Counties. Develop and Maintain relationships with federal, state and local grantors. Intervene on behalf of the Community Action pertaining to the Core Utility Weatherization Energy Efficiency Programs. Maintains a strong working relationships with OCA, NH Legal Assistance, Office of Strategic Initiative, DOE, Liberty Utilities, Eversource, NHEC, Unital, NHHFA, NREL, Apprise and other local non-profit and private companies in the industry. Participates in multiple Healthy Home strategic planning committees.

Weatherization Director | Southern New Hampshire Services Inc.

2006-2013

Responsible for coordination, implementation, budgeting, overall supervision and management of the Weatherization, Lead Abatement, and YouthBuild Programs for Hillsborough and Rockingham Counties. Developed and Maintain relationships with federal, state and local grantors. Intervened on behalf of the Community Action Association during the merge of Liberty Energy and National Grid Gas along with filings pertaining to the Core Energy Efficiency Programs. Developed strong working relationships with OCA, NH

Legal Assistance, Office of Energy and Planning, DOE, Liberty Energy, Eversource, NHEC, Unitil, NHHFA, NREL, Apprise and other local non-profit and private companies in the industry. Served on the Department of Energy special task force designed to implement a National Best Practices Manual for JTA/KSA for Weatherization Energy Auditor Certification. Participated in a "One Touch" pilot effort which became a statewide practice and has received national recognition

Energy Auditor | Southern New Hampshire Services Inc.
2004 – 2006

Responsible for performing field energy audits of low income residential properties; record the data in written and computerized formats to determine cost effectiveness of conservation measures needed; generate work order specs for the contractors. Conduct proper follow through and field inspections to assure quality installations and client satisfaction.

Network Analyst | Genuity
2004 – 2006

Responsible for monitoring the Genuity Dial up network supporting AOL Domestic and International subscribers including Japan, USA and Canada. Responsibilities include isolating and troubleshooting problems/outages and configuration issues, on different types of Cisco routers, Lucent APX's, MAX's, and Nortel CVX's. Troubleshooting consists of isolating problems through head to head testing with different Telco's. Also responsible for creating, troubleshooting, and closing tickets in a group ticketing queue. Demonstrated strengths in the areas of interpersonal skills and negotiation.



EDUCATION

2000 NH Community Technical College
1994-1998: Dover High School

Other: Weatherization written and field certification, Department of Energy Quality Control Inspector Certification, multiple national and regional weatherization best practices trainings. Intro to Cisco routers, T1 and T3 design and troubleshooting training, ATM and Frame Relay network design training, LAN and WAN training, OC3, OC48, and OC192 design and troubleshooting training, BPI Energy Analyst, Lead contractor abatement Certification, RRP certification, OSHA 30 hour worker safety, DOE Lead Safe Weatherization certification.



SKILLS

- Problem solving
- New Business Development
- Social Media
- Public Speaking
- Data Analysis/Analytical thinking
- Strategic Planning
- Operations Management
- Contract Negotiations
- Team and Relationship building
- Planning and forecasting
- Budget and Financial management
- Leadership
- Community Assessment
- Computer skills specific to job include, TREAT, NEAT, OTTER, FAP/EAP, Microsoft 365, PowerPoint, Outlook, Word, Excel, Web, EmpowOR and CSST and many others that can be beneficial.



ACTIVITIES/ACCOMPLISHMENTS

- Numerous press articles related to Weatherization including visits from the Assistant Secretary of Energy Efficiency from the Department of Energy and Vice President Joe Biden.
- Member of the City of Nashua Healthy Homes Strategic Planning Committee.
- Member of the City of Manchester Healthy Homes Strategic Planning Committee.
- Union Leader 40 under 40 Class of 2015.
- Vice President of the Neighbor helping Neighbor Board.
- Member of the Energy Efficiency and Sustainable Energy Board.
- Member of the Residential Ratepayers Advisory Board.

JAMES M. CHAISSON

SUMMARY

Dedicated accounting professional with 8 years of non-profit experience and over 20 years of broad experience in manufacturing, distribution, reorganizations, mergers and acquisitions, sales/operations planning/forecasting and establishing & monitoring performance metrics in a manufacturing environment. Experienced in private and public corporations, including 8 years in a private equity environment with a strong focus on equity sponsor communication and liquidity management. Complete knowledge of P&L, balance sheet, cash flow and cost accounting. Proven skills at staff leadership, training and development in a team environment. Professional Experience:

- Fiscal Officer in nonprofit organization
 - Controller in MFG & Distribution
 - Treasury and Cash Flow Management
 - Financial & Capital Budgeting, Reporting & Control
 - Cost Accounting Manager
 - General Accounting Manager
 - Business Performance Metric Establishment and Measurement
-

PROFESSIONAL EXPERIENCE

Southern New Hampshire Services, Manchester, NH

5/2009-Present

Southern New Hampshire Services (SNHS) is a non-profit entity dedicated to helping people help themselves. SNHS accomplishes this through a variety of programs offered at centers, offices, clinics, and intake sights located throughout Rockingham and Hillsborough counties. The agency also oversees 29 housing facilities with approximately 1000 tenants. SNHS receives and administers \$36 million in program funds annually with over 450 employees.

Chief Fiscal Officer

1/2017 to Present

- Oversee financial and accounting compliance, maintaining controls and managing potential business risks
- Manage the annual budget process and analysis activities
- Prepare presentation for Board of Directors meetings presenting the organization's financial results
- Develop and maintain banking relationships
- Manage the Annual Audit process

Senior Accountant

5/2009-1/2017

Assisted Fiscal Director in overseeing all fiscal and financial activities including compliance with federal, state, and funding source requirements as well as accordance with GAAP

- Developed and implemented indirect cost calculation and interfaced with General Ledger
- Monitored and prepared monthly budget vs actual reporting; recommended adjustments and forecast spending
- Created specialized reports for the individual grant's reporting requirements
- Designed allocation methods for properly billing shared items to individual grants and programs
- Prepared monthly agency program reviews for Fiscal Director's Board of Directors review

James M. Chaisson

WOOD STRUCTURES, INC. Biddeford, ME

2001-4/2009

WSI is a highly leveraged business owned by Roark Capital, a private equity fund, headquartered in Atlanta, GA. WSI is a \$70 million manufacturer of roof and floor trusses, wall panels and a distributor of engineered wood products. The company's products are sold into the residential and light commercial construction markets

Controller

2006-4/2009

Managed all aspects of accounting and reporting in a truss manufacturing plant as well as an engineered wood products distribution location that included 2 locations in Maine and 1 in Massachusetts.

- Calculated and assisted in the management of the company's covenants
- Worked closely with senior management during the sale process from the seller (Harbour Group) and buyer (Roark Capital)
- Identified cost drivers and implemented process changes to reduce the monthly closing cycle from 18 to 5 days
- Conducted monthly reviews with the managers on financial results and measurement
- Oversaw the payroll function of 160+ employees

Accounting Manager

2001-2006

Recruited to company to restore financial controls and establish best practices concerning both general ledger and cost accounting processes. Responsible for overseeing the accounting of 2 locations in Maine and 1 in Alabama.

- Established the reporting protocols of the company used by both equity sponsors
- Educated, motivated and developed a staff of 3 to succeed in their rolls of financial responsibility
- Identified and implemented processes and procedures for all intercompany sales, transfers, consolidation and eliminations
- Streamlined the payroll process that included transferring to an external supplier (ADP), which reduced cost by 40%
- Conducted physical inventories and defined their policies and procedure at all locations.

VISHAY SPRAGUE, Sanford, ME

1978-2001

Vishay Sprague is a division of Vishay Intertechnology Inc. (NYSE: VSH) a global manufacturer of discrete semiconductors and passive electronic components. The Sprague Division manufactures solid tantalum capacitors with annual sales of \$200 million and 1,400 employees.

Plant Cost Accounting Manager

1997-2001

Division General Accounting Manager

1995-1997

Division Operation Accountant

1989-1995

Division Fixed Asset Accountant

1987-1989

Master Engineering Technician

1984-1987

Lead Production Technician

1978-1984

EDUCATION

NASSON COLLEGE, Springvale, ME

B.S. In Business Administration



STATE OF NEW HAMPSHIRE

DEPARTMENT OF HEALTH AND HUMAN SERVICES

DIVISION OF LONG TERM SUPPORTS AND SERVICES

BUREAU OF ELDERLY AND ADULT SERVICES

Lori A. Shibiaste
Commissioner

Melissa A. Hardy
Director

105 PLEASANT STREET, CONCORD, NH 03301
603-271-9203 1-800-852-3345 Ext. 9203 Fax: 603-271-4643
Long Term Care Medical Eligibility Determination Unit 603-271-9088 Fax: 603-271-7985
TDD Access: 1-800-735-2964 www.dhhs.nh.gov

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Mac
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February 15, 2022

His Excellency, Governor Christopher T. Sununu
and the Honorable Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

Authorize the Department of Health and Human Services, Division of Long Term Supports and Services, to enter into a memorandum of understanding with the New Hampshire Department of Energy (Vendor # 359894-B001), Concord, New Hampshire, in the amount of \$82,200 for Senior Energy Assistance Services, with the option to renew for up to six (6) additional years, effective October 1, 2022, or upon Governor and Council approval, whichever is later, through September 30, 2024. 50% Federal Funds. 50% General Funds.

Funds are available in the following account for State Fiscal Year 2023, and are anticipated to be available in State Fiscal Years 2024 and 2025, upon the availability and continued appropriation of funds in the future operating budget, with the authority to adjust budget line items within the price limitation and encumbrances between state fiscal years through the Budget Office, if needed and justified.

05-05-48-481010-7872 HEALTH AND SOCIAL SERVICES, DEPT OF HEALTH AND HUMAN SVS, HHS: ELDERLY AND ADULT SERVICES, GRANTS TO LOCALS, ADM ON AGING GRANTS

State Fiscal Year	Class / Account	Class Title	Job Number	Total Amount
2023	049-584952	Transfer to Other State Agency	48130308	\$30,825
2024	049-584952	Transfer to Other State Agency	48130308	\$41,100
2025	049-584952	Transfer to Other State Agency	48130308	\$10,275
			Total	\$82,200

EXPLANATION

The purpose of this request is to enter into a Memorandum of Understanding with the New Hampshire Department of Energy (DOE) to provide energy assistance in the form of fuel oil, electricity, gas or wood to New Hampshire residents over sixty (60) years of age. The DOE is the designated administrator for the statewide Fuel Assistance Program and has the capacity and expertise to serve the Department's Bureau of Elderly and Adult Services' population of eligible older adults.

Approximately 152 households will be served annually from October 1, 2022 to September 30, 2024.

The Senior Energy Assistance Program (SEAS) provides energy assistance funds for individuals, 60 years of age or older, who are over income under the low-income Home Energy Assistance Program (LIHEAP). The goal is to allow individuals to be able to stay in their home. This assistance will be provided by the DOE to provide support throughout the State. Senior Energy Assistance Services (SEAS) assists in the prevention of an energy emergency that is defined as conditions that pose serious threat to the health and safety of individuals from the lack of adequate home energy.

The DOE's performance will be measured by their ability to provide energy assistance to senior households in accordance with the terms of the Memorandum of Understanding as evidenced by monthly invoices and reports submitted to the Department. In addition, by May 15th of each State Fiscal Year, the DOE will report to the Department the outcome of client feedback about the quality of services provided by the DOE.

As referenced in Section 2, Term, Subsection 2.2. of the attached agreement, the parties have the option to extend the agreement for up to six (6) additional years, contingent upon satisfactory delivery of services, available funding, agreement of the parties, and Governor and Council approval.

Should the Governor and Council not authorize this request, the assistance provided to these senior households may be reduced to a level that could jeopardize their ability to remain in their homes. These energy assistance services allow the elderly to maintain maximum independence, health and quality of life, which supports the Department's mission for individuals aged sixty (60) and over to remain in the community.

Area served: Statewide.

Source of Federal Funds: Assistance Listing Number #93.044, FAIN #2101NHOASS.

In the event that the Federal Funds become no longer available, General Funds will not be requested to support this program.

Respectfully submitted,



Lori A. Shibinette
Commissioner

**MEMORANDUM OF UNDERSTANDING BETWEEN
THE STATE OF NEW HAMPSHIRE
DEPARTMENT OF HEALTH AND HUMAN SERVICES**

AND

New Hampshire Department of Energy

1. GENERAL PROVISIONS

- 1.1. This Memorandum of Understanding (MOU) is between the New Hampshire Department of Health and Human Services, Division of Long Term Supports and Services, Bureau of Elderly and Adult Services (DHHS), 129 Pleasant Street, Concord, NH 03301 and the New Hampshire Department of Energy (DOE), 21 South Fruit Street, Suite, 10, Concord, NH 03301 (referred to as the "Parties").
- 1.2. The purpose of this MOU is to set forth the roles and responsibilities of the Parties. The DHHS will provide statewide energy assistance through the Senior Energy Assistance Services (SEAS) as part of the statewide Fuel Assistance Program (FAP) administered by the DOE; and
 - 1.2.1. The DOE is responsible for the disbursement of the DHHS energy assistance funds by contracting with the five (5) Community Action Agencies (CAAs) to carry out the duties of the FAP in New Hampshire which are Community Action Program of Belknap-Merrimack Counties, Inc.; Southern New Hampshire Services Inc.; Southwestern Community Services, Inc.; Community Action Partnership of Strafford County; and Tri-County Community Action Program, Inc.; and
 - 1.2.2. The goal of this service is to ensure New Hampshire residents, age sixty (60) and older, are able to remain in their homes and communities and to ensure that the services they receive assist them in remaining independent; and
- 1.3. In connection with the performance of this MOU, the Parties agree to comply with all applicable laws and regulations.

2. TERM

- 2.1. Effective Date: This MOU is effective October 1, 2022 or upon Governor and Executive Council approval, whichever is later.
- 2.2. Duration: The duration of this MOU is from the Effective Date through September 30, 2024. The Parties may extend the MOU for up to six (6) years upon satisfactory delivery of services, available funding, agreement of the parties, and approval of the Governor and Executive Council.
- 2.3. Modification: The Parties may modify this MOU by mutual written agreement at any time, subject to appropriate State approval.
- 2.4. Termination: Either party may, at its sole discretion, terminate this MOU for any reason, in whole or in part, by providing thirty (30) days written notice to the other party. In the event of an early termination of this MOU for any other reason than the completion of services, the DOE shall deliver to DHHS, not later than thirty (30) days after the termination, a "Termination Report" describing in detail all activities performed and the MOU funds used up to and including the date of termination.

Memorandum of Understanding Between DHHS and The New Hampshire Department of Energy

- 2.5. In the event the services and/or prescribed outcomes described within this MOU are not met to the satisfaction of DHHS, DHHS reserves the right to immediately terminate this Agreement upon written notice.

3. RESPONSIBILITIES OF THE DEPARTMENT OF ENERGY (DOE)

3.1. The New Hampshire DOE agrees to:

- 3.1.1. Provide energy assistance to eligible households. Require all individuals ages sixty (60) and older applying for energy assistance to complete a FAP application. Ensure those households with members age sixty (60) and older who are ineligible for benefits under regular FAP program guidelines are notified by their CAA that they may be eligible for SEAS benefits. The DOE shall determine eligibility for energy assistance as specified in The Older Americans Act of 1965, as amended and through the FAP application process as set forth in the Fuel Assistance Procedures Manual, in coordination with the CAAs.
- 3.1.2. Monitor all applications and payment procedures of the CAAs. The DOE shall ensure the CAAs maintain records for each individual recipient and maintain financial records.

3.2. Rules and Policies:

- 3.2.1. The DOE shall provide services according to the rules and policies of DOE's Senior Energy Assistance Services (SEAS) as part of the statewide Fuel Assistance Program (FAP) and DHHS which are incorporated by reference into this MOU, and as specified in the State Plan on Aging and the Older Americans Act of 1965 as amended, and in effect at any time during the MOU period as they may be adopted or amended.

3.3. Reporting and Quality Assurance:

- 3.3.1. The DOE shall collect and report the following de-identified aggregate data to DHHS on a monthly basis:
- 3.3.1.1. Number of clients served by town;
 - 3.3.1.2. Number of units of service delivered to clients;
 - 3.3.1.3. Monthly program amount by direct and indirect costs; and
 - 3.3.1.4. Other data related to service provision as requested by DHHS.
- 3.3.2. The DOE shall report the data on a standard template provided by DHHS.
- 3.3.3. The DOE shall submit completed data reports to BEAS, Finance and Business Operations, 129 Pleasant Street, Concord, New Hampshire 03301-0387.
- 3.3.4. The DOE agrees to obtain client feedback as to the quality of services provided by the CAAs and report the outcome to BEAS by May 15th of each year of the MOU and to participate in any future Quality Assurance Measures adopted by BEAS.
- 3.3.5. The DOE shall forward the information collected from the CAAs pertaining to DHHS Exhibit J Certification regarding the Federal Funding Accountability and Transparency Act (FFATA) Compliance to BEAS.

3.4. Performance Measure:

Memorandum of Understanding Between DHHS and The New Hampshire Department of Energy

To ensure the provision of SEAS home energy services; to assist in the prevention of an energy emergency that is defined as a condition(s) that poses serious threat to the health and safety of individuals from the lack of adequate home energy fuel, the DOE shall ensure the CAAs follow up with the client after delivery of service to confirm the energy emergency was prevented.

3.5. Consumer Appeal Process:

The DOE shall maintain an appeal and administrative fair hearing process as set forth in DOE's Fuel Assistance Procedures Manual, for individuals who have been denied FAP services or question the FAP benefits provided.

3.6. Criminal Background and BEAS State Registry Checks:

The DOE shall require the CAAs to conduct criminal background checks for all employees, applicants for employment, volunteers and applicants for volunteer positions if those positions could possibly have client contact in the client's place of residence.

3.7. The DOE shall require the CAAs to comply with RSA 161-F: 49 Registry, VII, which requires the submission of the name of a prospective employee who may have client contact, for review against the BEAS State Registry, effective July 1, 2007.

3.8. The DOE shall require the CAAs to submit a detailed description of the language assistance services they will provide to persons with Limited English Proficiency to ensure meaningful access to their programs and/or services, within ten (10) days of the effective date of the contract agreement between DOE and the CAA.

4. RESPONSIBILITIES OF THE DEPARTMENT OF HEALTH AND HUMAN SERVICES

4.1. The DHHS agrees to:

- 4.1.1. Subject to the DOE's compliance with the terms and conditions of this MOU, reimburse the DOE at the rate and for up to the units of services provided to eligible individuals as follows in Table A: Service Rates and Units.

Service	State Fiscal Year	Rate Per Unit	Number of Units (Households)
Energy Assistance	2023 (July 1, 2022 to June 30, 2023)	\$270.38	114
Energy Assistance	2024 (July 1, 2023 to June 30, 2024)	\$270.38	152
Energy Assistance	2025 (July 1, 2024 to September 30, 2025)	\$270.38	38

5. PAYMENT TERMS

Memorandum of Understanding Between DHHS and The New Hampshire Department of Energy

- 5.1. The maximum amount of funds available for reimbursement under this MOU from DHHS to the DOE shall not exceed \$30,825 in State Fiscal Year 2023, \$41,100 in State Fiscal Year 2024, and \$10,275 in State Fiscal Year 2025.
 - 5.2. The DOE shall submit an invoice and supporting documents to DHHS no later than the fifteenth (15th) working day of the following month. The DOE shall:
 - 5.2.1. Ensure the invoice is on DOE's letterhead.
 - 5.2.2. Ensure the invoice identifies the dates that services were provided, actual units provided and total dollar amount for allowable costs incurred in the previous month.
 - 5.3. In lieu of hard copies, all invoices with supporting documentation may be assigned an electronic signature and emailed to BEASInvoices@dhhs.nh.gov, or invoices may be mailed to:

Financial Manager
Department of Health and Human Services
129 Pleasant Street
Concord, NH 03301
 - 5.4. DHHS shall make payment to the DOE within thirty (30) days of receipt of each invoice and supporting documentation for authorized expenses, subsequent to approval of the submitted invoice.
 - 5.5. The final invoice and supporting documentation for authorized expenses shall be due to DHHS no later than forty (40) days after the MOU completion date.
 - 5.6. Funding for this service is provided by the Administration for Community Living Title IIIB Supportive Services, Catalog of Federal Domestic Assistance # CFDA 93.044, Federal Award Identification Number (FAIN) 2101NHOASS (Federal Funds) and State General Funds, Account 05-095-48-481010-78720000-049-584902 (General Funds).
 - 5.7. Notwithstanding any provision of this MOU to the contrary, all obligations of DHHS hereunder, including without limitation, the continuance of payments hereunder, are contingent upon the availability and continued appropriation of funds. DHHS shall not be required to transfer funds from any other source in the event that funds from Federal and General Funds are reduced or become unavailable.
 - 5.8. The Parties may agree to changes limited to adjusting amounts within the price limitation and adjusting encumbrances between State Fiscal Years and budget class lines through the Budget Office may be made by written agreement of both parties, without obtaining approval of the Governor and Executive Council, if needed and justified.
6. IT IS FURTHER UNDERSTOOD AND AGREED BETWEEN THE PARTIES
- 6.1. Disputes arising under this MOU that cannot be resolved between the agencies shall be referred to the New Hampshire Department of Justice for review and resolution.
 - 6.2. This Agreement shall be construed in accordance with the laws of the State of New Hampshire.
 - 6.3. The parties hereto do not intend to benefit any third parties and this MOU shall not be construed to confer any such benefit.

Memorandum of Understanding Between DHHS and The New Hampshire Department of Energy

- 6.4. In the event any of the provisions of this MOU are held to be contrary to any state or federal law, the remaining provisions of this MOU will remain in full force and effect.
- 6.5. This MOU, which may be executed in a number of counterparts, each of which shall be deemed an original, constitutes the entire MOU and understandings between the parties, and supersedes all prior MOU and understandings relating hereto.
- 6.6. Nothing herein shall be construed as a waiver of sovereign immunity, such immunity being hereby specifically preserved.

Memorandum of Understanding Between DHHS and The New Hampshire Department of Energy

APPROVALS:

Decided by:
Christine Santaniello
Christine Santaniello
Associate Commissioner
NH Department of Health and Human Services

2/24/2022

Date

Decided by:
Jared Chicoine
Jared Chicoine
Commissioner
NH Department of Energy

2/24/2022

Date

The preceding Memorandum of Understanding, having been reviewed by this office, is approved as to form, substance, and execution.

OFFICE OF THE ATTORNEY GENERAL

Decided by:
Robyn Guarino
Name: Robyn Guarino
Title: Attorney

2/24/2022

Date

The foregoing Memorandum of Understanding was approved by the following authority of the State of New Hampshire:

Name:
Title:

Date