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STATE OF NEW HAMPSHIRE
DEPARTMENT OF HEALTH AND HUMAN SERVICES
DIVISION OF PUBLIC HEALTH

Lori A. Weaver
Commissioner

Iain N. Watt
Director

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November 17, 2025

Her Excellency, Governor Kelly A. Ayotte
and the Honorable Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

Authorize the Department of Health and Human Services, Division of Public Health, to enter into **Retroactive** amendments to existing contracts with the Contractors listed below for the provision of home visiting services, to modify the contract price limitation, pursuant to New Hampshire Chapter Law 140:12 (2025), by decreasing the total price limitation by \$2,000,000 from \$32,232,948 to \$30,232,948 with no change to the contract completion dates of September 30, 2028, effective retroactive to December 1, 2025 upon Governor and Council approval. 50% Federal Funds and 50% General Funds.

Contractor Name	Vendor Code	Area Served	Current Amount	Increase (Decrease)	Revised Amount	G&C Approval
Community Action Partnership of Strafford County Dover, NH	177200-B004	Rochester Catchment Area	\$3,684,258	(\$318,480)	\$3,365,778	O: 2/8/23 Item #39 A1: 9/25/24 Item #16 A2: 5/7/25 Item #63
Granite VNA, Inc. Concord, NH	174069-R001	Conway and Laconia Catchment Areas	\$3,325,715	(\$144,856)	\$3,180,859	O: 2/8/23 Item #39 A1: 6/14/23 Item #26 A2: 5/1/24 Item #18 A3: 9/25/24 Item #16 A:4: 5/7/25 Item #63
The Family Resource Center at Gorham Gorham, NH	162412-B001	Berlin and Littleton Catchment Areas	\$5,380,129	(\$151,024)	\$5,229,105	O: 2/8/23 Item #39 A1: 6/14/23 Item #27 A2: 5/1/24 Item #18 A3: 9/25/24 Item #16

						A4: 5/7/25 Item #63
Waypoint Manchester, NH	177166- B002	Concord, Manchester, Seacoast and Southern Catchment Areas	\$16,734,456	(\$1,171,226)	\$15,563,230	O: 2/8/23 Item #39 A1: 5/1/24 Item #18 A2: 9/25/24 Item #16 A3: 5/7/25 Item #63
TLC Family Resource Center Claremont, NH	170625- B001	Claremont Catchment Area	\$1,724,938	(\$134,528)	\$1,590,410	O: 3/22/23 Item #18 A1: 5/1/24 Item #16 A2: 9/25/24 Item #17 A3: 5/7/25 Item #62
VNA at HCS, Inc. Keene, NH	177274- B002	Keene Catchment Area	\$1,383,452	(\$79,886)	\$1,303,566	O: 3/22/23 Item #18 A1: 9/25/24 Item #17 A:2: 5/7/25 Item #62
		Total:	\$32,232,948	(\$2,000,000)	\$30,232,948	

Funds are available in the following accounts for State Fiscal Years 2026 and 2027, and are anticipated to be available in State Fiscal Years 2028 and 2029, 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.

See attached fiscal details.

EXPLANATION

This request is **Retroactive** to December 1, 2025, to align with the effective date of the reductions in the amendments resulting from New Hampshire Chapter Law 140:12 (2025), Department of Health and Human Services, Budget Reduction. The purpose of this request is to reduce the contract price limitation, pursuant to New Hampshire Chapter Law 140:12 (2025), Department of Health and Human Services, Budget Reduction, and to modify the number of DCYF families served. The Department will work with the Contractors to facilitate transition, if required. Approximately 314 families will be served by the program annually, 94 less than originally anticipated.

The Contractors provide voluntary home visiting services utilizing the Healthy Families America (HFA) evidence-based home visiting model, its Child Welfare Protocols, and an approved Registered Nurse (RN) home visit model enhancement. The HFA model has shown to improve positive parenting practices, maternal and child health, school readiness, economic self-sufficiency and parental educational attainment, and to increase linkages and referrals to valuable community resources. In addition, families who participate in the HFA model experience less child maltreatment and family violence than their non-HFA counterparts.

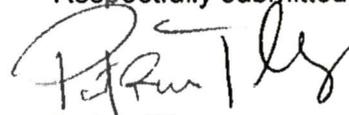
The Department will monitor services by reviewing referrals, enrollments, program completion and short-term outcomes, such as the share of families with a new case opened to the Division for Children, Youth and Families, or a new report of maltreatment, within 6 months after discharge.

Should the Governor and Executive Council not authorize this request, the Department will not be able to make the necessary budget reductions pursuant to New Hampshire Chapter Law 140:12 (2025), Department of Health and Human Services, Budget Reduction.

The Department has determined that the Contractors are in good standing with the Secretary of State's Office, have secured the required levels of insurance, and have provided evidence of authority to execute and be bound by the contract.

Source of Federal Funds: Assistance Listing Number 93.658, FAIN# 2301NHFOST.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Lori A. Weaver". The signature is fluid and cursive, with a large initial "L" and "W".

Lori A. Weaver
Commissioner

**Fiscal Detail Sheet
Home Visiting Services**

DIVISION OF PUBLIC HEALTH (DPHS) FUNDS

**05-95-90-902010-5896 HEALTH AND SOCIAL SERVICES, DEPT OF HEALTH AND HUMAN SVS, HHS:
PUBLIC HEALTH DIV, BUREAU OF FAMILY HEALTH & NUTRITION, HOME VISITING FORMULA GNT**

Community Action Partnership of Strafford County - Vendor #177200-B004

State Fiscal Year	Class/Account	Class Title	Job Number	Current Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2023	074-500589	Grants for Pub Asst and Rel	90083208	\$192,620.00	\$0.00	\$192,620.00
2023	102-500731	Contracts for Program Services	90083208	\$16,995.00	\$0.00	\$16,995.00
2024	074-500589	Grants for Pub Asst and Rel	90083210	\$317,640.00	\$0.00	\$317,640.00
2025	074-500589	Grants for Pub Asst and Rel	90083210	\$79,410.00	\$0.00	\$79,410.00
2025	074-500589	Grants for Pub Asst and Rel	90083211	\$238,230.00	\$0.00	\$238,230.00
2025	074-500589	Grants for Pub Asst and Rel	90083221	\$83,867.00	\$0.00	\$83,867.00
2026	074-500589	Grants for Pub Asst and Rel	90083211	\$60,598.00	\$0.00	\$60,598.00
2026	074-500589	Grants for Pub Asst and Rel	90083212	\$181,793.00	\$0.00	\$181,793.00
2026	074-500589	Grants for Pub Asst and Rel	90083222	\$62,900.00	\$0.00	\$62,900.00
2027	074-500589	Grants for Pub Asst and Rel	90083212	\$54,327.00	\$0.00	\$54,327.00
2027	074-500589	Grants for Pub Asst and Rel	90083213	\$162,981.00	\$0.00	\$162,981.00
2027	074-500589	Grants for Pub Asst and Rel	90083222	\$64,383.00	\$0.00	\$64,383.00
2028	074-500589	Grants for Pub Asst and Rel	90083213	\$54,327.00	\$0.00	\$54,327.00
2028	074-500589	Grants for Pub Asst and Rel	90083222	\$91,139.00	\$0.00	\$91,139.00
2028	074-500589	Grants for Pub Asst and Rel	90083214	\$162,981.00	\$0.00	\$162,981.00
2028	102-500731	Contracts for Program Svcs	90005896	\$45,028.00	\$0.00	\$45,028.00
2029	074-500589	Grants for Pub Asst and Rel	90083214	\$54,327.00	\$0.00	\$54,327.00
2029	074-500589	Grants for Pub Asst and Rel	90083222	\$25,555.00	\$0.00	\$25,555.00
SUBTOTAL:				\$1,949,101.00	\$0.00	\$1,949,101.00

Waypoint - Vendor #177166-B002

State Fiscal Year	Class/Account	Class Title	Job Number	Current Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2023	074-500589	Grants for Pub Asst and Rel	90083208	\$692,250.00	\$0.00	\$692,250.00
2024	074-500589	Grants for Pub Asst and Rel	90083210	\$950,000.00	\$0.00	\$950,000.00
2024	102-500731	Contracts for Program Services	90005896	\$54,682.00	\$0.00	\$54,682.00
2025	074-500589	Grants for Pub Asst and Rel	90083210	\$237,500.00	\$0.00	\$237,500.00
2025	074-500589	Grants for Pub Asst and Rel	90083211	\$712,500.00	\$0.00	\$712,500.00
2025	102-500731	Contracts for Program Services	90005896	\$27,341.00	\$0.00	\$27,341.00
2025	074-500589	Grants for Pub Asst and Rel	90083221	\$279,605.00	\$0.00	\$279,605.00
2026	074-500589	Grants for Pub Asst and Rel	90083211	\$230,356.00	\$0.00	\$230,356.00
2026	074-500589	Grants for Pub Asst and Rel	90083212	\$691,068.00	\$0.00	\$691,068.00

2026	074-500589	Grants for Pub Asst and Rel	90083222	\$209,704.00	\$0.00	\$209,704.00
2027	074-500589	Grants for Pub Asst and Rel	90083212	\$227,975.00	\$0.00	\$227,975.00
2027	074-500589	Grants for Pub Asst and Rel	90083213	\$683,924.00	\$0.00	\$683,924.00
2027	074-500589	Grants for Pub Asst and Rel	90083222	\$236,568.00	\$0.00	\$236,568.00
2028	074-500589	Grants for Pub Asst and Rel	90083213	\$227,975.00	\$0.00	\$227,975.00
2028	074-500589	Grants for Pub Asst and Rel	90083214	\$683,924.00	\$0.00	\$683,924.00
2028	102-500731	Contracts for Program Services	90005896	\$172,818.00	\$0.00	\$172,818.00
2028	074-500589	Grants for Pub Asst and Rel	90083222	\$349,795.00	\$0.00	\$349,795.00
2029	074-500589	Grants for Pub Asst and Rel	90083214	\$227,975.00	0.00	\$227,975.00
2029	074-500589	Grants for Pub Asst and Rel	90083222	\$98,080.00	0.00	\$98,080.00
SUBTOTAL:				\$6,994,040.00	\$0.00	\$6,994,040.00

Granite VNA - Vendor #174069-R001

State Fiscal Year	Class/Account	Class Title	Job Number	Current Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2023	074-500589	Grants for Pub Asst and Rel	90083208	\$80,533.00	\$0.00	\$80,533.00
2024	074-500589	Grants for Pub Asst and Rel	90083210	\$340,529.00	\$0.00	\$340,529.00
2024	102-500731	Contracts for Program Services	90005896	\$6,667	\$0.00	\$6,667.00
2025	074-500589	Grants for Pub Asst and Rel	90083210	\$85,311.00	\$0.00	\$85,311.00
2025	074-500589	Grants for Pub Asst and Rel	90083211	\$255,933.00	\$0.00	\$255,933.00
2025	074-500589	Grants for Pub Asst and Rel	90083221	\$72,969.00	\$0.00	\$72,969.00
2025	102-500731	Contracts for Program Services	90005896	\$3,333.00	\$0.00	\$3,333.00
2026	074-500589	Grants for Pub Asst and Rel	90083211	\$60,326.00	\$0.00	\$60,326.00
2026	074-500589	Grants for Pub Asst and Rel	90083212	\$180,976.00	\$0.00	\$180,976.00
2026	074-500589	Grants for Pub Asst and Rel	90083222	\$54,522.00	\$0.00	\$54,522.00
2027	074-500589	Grants for Pub Asst and Rel	90083212	\$51,997.00	\$0.00	\$51,997.00
2027	074-500589	Grants for Pub Asst and Rel	90083213	\$155,991.00	\$0.00	\$155,991.00
2027	074-500589	Grants for Pub Asst and Rel	90083222	\$56,984.00	\$0.00	\$56,984.00
2028	074-500589	Grants for Pub Asst and Rel	90083213	\$51,997.00	\$0.00	\$51,997.00
2028	074-500589	Grants for Pub Asst and Rel	90083214	\$155,991.00	\$0.00	\$155,991.00
2028	074-500589	Grants for Pub Asst and Rel	90083222	\$81,527.00	\$0.00	\$81,527.00
2028	102-500731	Contracts for Program Services	90005896	\$40,243.00	\$0.00	\$40,243.00
2029	074-500589	Grants for Pub Asst and Rel	90083214	\$51,997.00	\$0.00	\$51,997.00
2029	074-500589	Grants for Pub Asst and Rel	90083222	\$22,864.00	\$0.00	\$22,864.00
SUBTOTAL:				\$1,810,690.00	\$0.00	1,810,690.00

The Family Resource Center at Gorham - Vendor #162412-B001

State Fiscal Year	Class/Account	Class Title	Job Number	Current Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2023	074-500589	Grants for Pub Asst and Rel	90083208	\$269,729.00	\$0.00	\$269,729.00

2024	074-500589	Grants for Pub Asst and Rel	90083210	\$378,354.00	\$0.00	\$378,354.00
2024	102-500731	Contracts for Program Svcs	90005896	\$33,571	\$0.00	\$33,571.00
2025	074-500589	Grants for Pub Asst and Rel	90083210	\$92,583.00	\$0.00	\$92,583.00
2025	074-500589	Grants for Pub Asst and Rel	90083211	\$277,749.00	\$0.00	\$277,749.00
2025	074-500589	Grants for Pub Asst and Rel	90083221	\$153,577.00	\$0.00	\$153,577.00
2025	102-500731	Contracts for Program Svcs	90005896	\$25,179	\$0.00	\$25,179.00
2026	074-500589	Grants for Pub Asst and Rel	90083211	\$117,573.00	\$0.00	\$117,573.00
2026	074-500589	Grants for Pub Asst and Rel	90083212	\$352,718.00	\$0.00	\$352,718.00
2026	074-500589	Grants for Pub Asst and Rel	90083222	\$115,183.00	\$0.00	\$115,183.00
2027	074-500589	Grants for Pub Asst and Rel	90083212	\$125,903.00	\$0.00	\$125,903.00
2027	074-500589	Grants for Pub Asst and Rel	90083213	\$377,707.00	\$0.00	\$377,707.00
2027	074-500589	Grants for Pub Asst and Rel	90083222	\$126,085.00	\$0.00	\$126,085.00
2028	074-500589	Grants for Pub Asst and Rel	90083213	\$125,903.00	\$0.00	\$125,903.00
2028	074-500589	Grants for Pub Asst and Rel	90083214	\$377,707.00	\$0.00	\$377,707.00
2028	074-500589	Grants for Pub Asst and Rel	90083222	\$184,032.00	\$0.00	\$184,032.00
2028	102-500731	Contracts for Program Svcs	90005896	\$90,920.00	\$0.00	\$90,920.00
2029	074-500589	Grants for Pub Asst and Rel	90083214	\$125,903.00	\$0.00	\$125,903.00
2029	074-500589	Grants for Pub Asst and Rel	90083222	\$51,601.00	\$0.00	\$51,601.00
SUBTOTAL:				\$3,401,977.00	\$0.00	3,401,977.00

TLC Family Resource Center - Vendor #170625-B001

State Fiscal Year	Class/Account	Class Title	Job Number	Revised Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2023	102-500731	Contracts for Prgm Svcs	90083208	\$43,500.00	\$0.00	\$43,500.00
2024	074-500589	Grants for Pub Asst and Rel	90083210	\$174,000.00	\$0.00	\$174,000.00
2024	102-500731	Contracts for Program Services	90005896	\$37,651.00	\$0.00	\$37,651.00
2025	074-500589	Grants for Pub Asst and Rel	90083210	\$43,500.00	\$0.00	\$43,500.00
2025	074-500589	Grants for Pub Asst and Rel	90083211	\$130,500.00	\$0.00	\$130,500.00
2025	074-500589	Grants for Pub Asst and Rel	90083221	\$40,262.00	\$0.00	\$40,262.00
2025	102-500731	Contracts for Program Services	90005896	\$18,826.00	\$0.00	\$18,826.00
2026	074-500589	Grants for Pub Asst and Rel	90083211	\$30,701.00	\$0.00	\$30,701.00
2026	074-500589	Grants for Pub Asst and Rel	80083212	\$92,103.00	\$0.00	\$92,103.00
2026	074-500589	Grants for Pub Asst and Rel	90083221	\$30,197.00	\$0.00	\$30,197.00
2027	074-500589	Grants for Pub Asst and Rel	90083212	\$26,435.00	\$0.00	\$26,435.00
2027	074-500589	Grants for Pub Asst and Rel	90083213	\$79,303.00	\$0.00	\$79,303.00
2027	074-500589	Grants for Pub Asst and Rel	90083222	\$30,763.00	\$0.00	\$30,763.00
2028	074-500589	Grants for Pub Asst and Rel	90083213	\$26,435.00	\$0.00	\$26,435.00
2028	074-500589	Grants for Pub Asst and Rel	90083214	\$79,303.00	\$0.00	\$79,303.00

2028	074-500589	Grants for Pub Asst and Rel	90083222	\$43,429.00	\$0.00	\$43,429.00
2028	102-500731	Contracts for Program Services	90005896	\$21,455.00	\$0.00	\$21,455.00
2029	074-500589	Grants for Pub Asst and Rel	90083214	\$26,435.00	\$0.00	\$26,435.00
2029	074-500589	Grants for Pub Asst and Rel	90083222	\$12,177.00	\$0.00	\$12,177.00
			Subtotal	\$986,975.00	\$0.00	\$986,975.00

VNA at HCS, Inc. - Vendor #177274-B002

State Fiscal Year	Class/Account	Class Title	Job Number	Revised Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2023	102-500731	Contracts for Prgm Svcs	90083208	\$36,646.00	\$0.00	\$36,646.00
2024	074-500589	Grants for Pub Asst and Rel	90083210	\$146,583.00	\$0.00	\$146,583.00
2025	074-500589	Grants for Pub Asst and Rel	90083210	\$36,646.00	\$0.00	\$36,646.00
2025	074-500589	Grants for Pub Asst and Rel	90083211	\$109,937.00	\$0.00	\$109,937.00
2025	074-500589	Grants for Pub Asst and Rel	90083221	\$29,622.00	\$0.00	\$29,622.00
2026	074-500589	Grants for Pub Asst and Rel	90083211	\$24,039.00	\$0.00	\$24,039.00
2026	074-500589	Grants for Pub Asst and Rel	90083212	\$72,116.00	\$0.00	\$72,116.00
2026	074-500589	Grants for Pub Asst and Rel	90083221	\$22,217.00	\$0.00	\$22,217.00
2027	074-500589	Grants for Pub Asst and Rel	90083212	\$28,242.00	\$0.00	\$28,242.00
2027	074-500589	Grants for Pub Asst and Rel	90083213	\$84,724.00	\$0.00	\$84,724.00
2027	074-500589	Grants for Pub Asst and Rel	90083222	\$28,356.00	\$0.00	\$28,356.00
2028	074-500589	Grants for Pub Asst and Rel	90083213	\$23,663.00	\$0.00	\$23,663.00
2028	074-500589	Grants for Pub Asst and Rel	90083214	\$70,989.00	\$0.00	\$70,989.00
2028	074-500589	Grants for Pub Asst and Rel	90083222	\$43,982.00	\$0.00	\$43,982.00
2028	102-500731	Contracts for Prgm Svcs	90005896	\$21,730.00	\$0.00	\$21,730.00
2029	074-500589	Grants for Pub Asst and Rel	90083214	\$34,194.00	\$0.00	\$34,194.00
2029	074-500589	Grants for Pub Asst and Rel	90083222	\$12,332.00	\$0.00	\$12,332.00
			Subtotal	\$826,018.00	\$0.00	\$826,018.00
			Total:	\$15,968,801.00	\$0.00	\$15,968,801.00

05-95-92-920510-3382 HEALTH AND SOCIAL SERVICES, DEPT OF HEALTH AND HUMAN SVS, HHS:
 BEHAVIORAL HEALTH DIVISION, BUREAU OF DRUG & ALCOHOL SVCS, GOVERNOR COMMISSION FUNDS
 100% Other Funds

Waypoint - Vendor #177166-B002

State Fiscal Year	Class/Account	Class Title	Job Number	Current Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2023	074-500589	Grants for Pub Asst and Rel	92057502	\$108,000.00	\$0.00	\$108,000.00
			SUBTOTAL:	\$108,000.00	\$0.00	\$108,000.00
			TOTAL:	\$108,000.00	\$0.00	\$108,000.00

05-95-90-902010-5190 HEALTH AND SOCIAL SERVICES. HEALTH AND HUMAN SVCS, HHS: PUBLIC
 HEALTH DIV, BUREAU OF FAMILY HEALTH & NUTRITION, MATERNAL - CHILD HEALTH,
 100% General Funds

Family Resource Center at Gorham - Vendor #162412-B001

State Fiscal Year	Class/Account	Class Title	Job Number	Current Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
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2023	102-500731	Contracts for Program Svcs	90004019	\$56,250.00	\$0.00	\$56,250.00
2024	102-500731	Contracts for Program Svcs	90004019	\$75,000.00	\$0.00	\$75,000.00
2025	102-500731	Contracts for Program Svcs	90004019	\$0.00		\$0.00
SUBTOTAL:				\$131,250.00	\$0.00	\$131,250.00
TOTAL:				\$131,250.00	\$0.00	\$131,250.00

05-95-90-901010-5771 HEALTH AND SOCIAL SERVICES. HEALTH AND HUMAN SVCS, HHS: PUBLIC HEALTH DIV, BUREAU OF HEALTHCARE ACCESS, EQUITY & POLICY, COVID-19 HEALTH DISPARITIES

100% Federal Funds
Waypoint - Vendor #177166-B002

State Fiscal Year	Class/Account	Class Title	Job Number	Current Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2023	074-500589	Grants for Pub Asst and Relief	90577160	\$105,000.00	\$0.00	\$105,000.00
2023	074-500589	Grants for Pub Asst and Relief	90577150	\$157,500.00	\$0.00	\$157,500.00
SUBTOTAL:				\$262,500.00	\$0.00	\$262,500.00

Family Resource Center at Gorham - Vendor #162412-B001

State Fiscal Year	Class/Account	Class Title	Job Number	Current Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2023	074-500589	Grants for Pub Asst and Relief	90577150	\$15,000.00	\$0.00	\$15,000.00
2023	074-500589	Grants for Pub Asst and Relief	90577150	\$101,512.00	\$0.00	101,512.00
2024	074-500589	Grants for Pub Asst and Relief	90577150	\$85,000.00	\$0.00	\$85,000.00
2024	074-500589	Grants for Pub Asst and Relief	90577150	\$100,000.00	\$0.00	100,000.00
SUBTOTAL:				\$301,512.00	\$0.00	301,512.00
TOTAL:				\$564,012.00	\$0.00	\$564,012.00

05-95-90-902010-2451-HEALTH AND SOCIAL SERVICES, DEPT OF HEALTH AND HUMAN SERVICES, HHS: PUBLIC HEALTH DIV, BUREAU OF FAMILY HEALTH & NUTRITION, ARP - MIEC HOME VISITING

100% Federal Funds
Community Action Partnership of Strafford County - Vendor #177200-B004

State Fiscal Year	Class/Account	Class Title	Job Number	Current Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2023	074-500589	Grants for Pub Asst and Rel	90083206	\$17,532.00	\$0.00	\$17,532.00
2024	074-500589	Grants for Pub Asst and Rel	90083207	\$54,231.00	\$0.00	\$54,231.00
2025	074-500589	Grants for Pub Asst and Rel	90083207	\$13,558.00	\$0.00	\$13,558.00
SUBTOTAL:				\$85,321.00	\$0.00	\$85,321.00

Waypoint - Vendor #177166-B002

State Fiscal Year	Class/Account	Class Title	Job Number	Current Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2023	074-500589	Grants for Pub Asst and Rel	90083206	\$114,064.00	\$0.00	\$114,064.00
2024	074-500589	Grants for Pub Asst and Rel	90083207	\$125,000.00	\$0.00	\$125,000.00
2025	074-500589	Grants for Pub Asst and Rel	90083207	\$142,350.00	\$0.00	\$142,350.00
SUBTOTAL:				\$381,414.00	\$0.00	381,414.00

Granite VNA - Vendor #174069-R001

State Fiscal Year	Class / Account	Class Title	Job Number	Current Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2023	074-500589	Grants for Pub Asst and Rel	90083206	\$72,591.00	\$0.00	\$72,591.00

2024	074-500589	Grants for Pub Asst and Rel	90083207	\$8504.00	\$0.00	\$8,504.00
2025	074-500589	Grants for Pub Asst and Rel	90083207	\$2130.00	\$0.00	\$2,130.00
SUBTOTAL:				\$83,225.00	\$0.00	\$83,225.00

Family Resource Center at Gorham - Vendor #162412-B001

State Fiscal Year	Class/Account	Class Title	Job Number	Current Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2023	074-500589	Grants for Pub Asst and Rel	90083206	\$68,714.00	\$0.00	\$68,714.00
2024	074-500589	Grants for Pub Asst and Rel	90083207	\$50,000.00	\$0.00	\$50,000.00
2025	074-500589	Grants for Pub Asst and Rel	90083207	\$56,532.00	\$0.00	\$56,532.00
SUBTOTAL:				\$175,246.00	\$0.00	\$175,246.00

TLC Family Resource Center - Vendor #170625-B001

State Fiscal Year	Class/Account	Class Title	Job Number	Revised Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2023	074-500589	Grants for Pub Asst and Rel	90083206	\$2,454.00	\$0.00	\$2,454.00
2024	074-500589	Grants for Pub Asst and Rel	90083207	\$9,816.00	\$0.00	\$9,816.00
2025	074-500589	Grants for Pub Asst and Rel	90083207	\$2,454.00	\$0.00	\$2,454.00
Subtotal				\$14,724.00	\$0.00	\$14,724.00

VNA at HCS, Inc. - Vendor #177274-B002

State Fiscal Year	Class/Account	Class Title	Job Number	Revised Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2023	074-500589	Grants for Pub Asst and Rel	90083206	\$4,090.00	\$0.00	\$4,090.00
2024	074-500589	Grants for Pub Asst and Rel	90083207	\$16,361.00	\$0.00	\$16,361.00
2025	074-500589	Grants for Pub Asst and Rel	90083207	\$4,090.00	\$0.00	\$4,090.00
Subtotal				\$24,541.00	\$0.00	\$24,541.00
TOTAL				\$764,471.00	\$0.00	\$764,471.00

DIVISION FOR CHILDREN, YOUTH AND FAMILIES (DCYF) FUNDS

05-95-042-421010-29580000, HEALTH AND SOCIAL SERVICES, DEPT OF HEALTH AND HUMAN SVS, HHS: DIV CHILDREN, YOUTH & FAM, CHILD PROTECTION, CHILD – FAMILY SERVICES
 50% Federal Funds 50% General Funds

Community Action Partnership of Strafford County - Vendor #177200-B004

State Fiscal Year	Class/Account	Class Title	Job Number	Current Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2023	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$199,673.00	\$0.00	\$199,673.00
2024	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$266,230.00	\$0.00	\$266,230.00
2025	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$266,230.00	\$0.00	\$266,230.00
2026	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$ 266,230.00	(\$159,240)	\$ 106,990
2027	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$ 266,230.00	(\$159,240)	\$ 106,990
2028	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$ 266,230.00	\$0.00	\$ 266,230.00
2029	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$ 66,557.00	\$0.00	\$ 66,557.00
SUBTOTAL:				\$1,597,380.00	(\$318,480)	\$1,278,900

Granite VNA - Vendor #174069-R001

State Fiscal Year	Class/Account	Class Title	Job Number	Current Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2023	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$125,960.00	\$0	\$125,960.00
2024	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$271,746.00	\$0	\$271,746.00
2025	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$232,822.00	\$0	\$232,822.00
2026	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$ 232,822.00	(\$72,428)	\$ 160,394
2027	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$ 232,822.00	(\$72,428)	\$ 160,394
2028	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$ 232,822.00	\$ -	\$ 232,822.00
2029	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$ 67,937.00	\$ -	\$ 67,937.00
SUBTOTAL:				\$1,396,931.00	(\$144,856)	\$1,252,075

The Family Resource Center at Gorham - Vendor #162412-B001

State Fiscal Year	Class/Account	Class Title	Job Number	Current Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2023	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$164,133.00	\$0	\$164,133.00
2024	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$218,845.00	\$0	\$218,845.00
2025	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$218,844.00	\$0	\$218,844.00
2026	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$ 218,844.00	(\$75,512)	\$ 143,332
2027	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$ 218,844.00	(\$75,512)	\$ 143,332
2028	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$ 218,844.00	\$ -	\$ 218,844.00
2029	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$ 54,711.00	\$ -	\$ 54,711.00
SUBTOTAL:				\$1,313,065.00	(\$151,024)	\$1,162,041

Waypoint - Vendor #177166-B002

State Fiscal Year	Class/Account	Class Title	Job Number	Current Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2023	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$1,102,682.00	\$0.00	\$1,102,682.00
2024	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$1,470,242.00	\$0.00	\$1,470,242.00
2025	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$1,470,242.00	\$0.00	\$1,470,242.00
2026	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$ 1,470,242.00	(\$585,613)	\$884,629
2027	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$ 1,470,242.00	(\$585,613)	\$884,629
2028	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$ 1,470,242.00	\$0.00	\$1,470,242.00
2029	637-504181	TITLE IV- E FOSTER CARE SERVICE	42105869	\$ 367,560.00	\$0.00	\$367,560.00
SUBTOTAL:				\$8,821,452.00	(\$1,171,226)	\$7,650,226

TLC Family Resource Center - Vendor #170625-B001

State Fiscal Year	Class/Account	Class Title	Job Number	Revised Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2023	637-504181	TITLE IV-E FOSTER CARE SERVICE	42105869	\$38,925.00	\$0.00	\$38,925.00
2024	637-504181	TITLE IV-E FOSTER CARE SERVICE	42105869	\$155,700.00	\$0.00	\$155,700.00
2025	637-504181	TITLE IV-E FOSTER CARE SERVICE	42105869	\$116,775.00	\$0.00	\$116,775.00
2026	637-504181	TITLE IV-E FOSTER CARE SERVICE	42105869	\$116,775.00	(\$67,264)	\$49,511.00

2027	637-504181	TITLE IV-E FOSTER CARE SERVICE	42105869	\$116,775.00	(\$67,264)	\$49,511.00
2028	637-504181	TITLE IV-E FOSTER CARE SERVICE	42105869	\$116,775.00	\$0.00	\$116,775.00
2029	637-504181	TITLE IV-E FOSTER CARE SERVICE	42105869	\$38,925.00	\$0.00	\$38,925.00
			Subtotal	\$700,650.00	(\$134,528)	\$566,122.00

VNA at HCS, Inc. - Vendor #177274-B002

State Fiscal Year	Class/Account	Class Title	Job Number	Revised Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2023	637-504181	TITLE IV-E FOSTER CARE SERVICE	42105869	\$44,053.00	\$0.00	\$44,053.00
2024	637-504181	TITLE IV-E FOSTER CARE SERVICE	42105869	\$176,215.00	\$0.00	\$176,215.00
2025	637-504181	TITLE IV-E FOSTER CARE SERVICE	42105869	\$66,080.00	\$0.00	\$66,080.00
2026	637-504181	TITLE IV-E FOSTER CARE SERVICE	42105869	\$66,080.00	(\$39,943)	\$26,137
2027	637-504181	TITLE IV-E FOSTER CARE SERVICE	42105869	\$66,080.00	(\$39,943)	\$26,137
2028	637-504181	TITLE IV-E FOSTER CARE SERVICE	42105869	\$66,080.00	\$0.00	\$66,080.00
2029	637-504181	TITLE IV-E FOSTER CARE SERVICE	42105869	\$44,053.00	\$0.00	\$44,053.00
			Subtotal	\$528,641.00	(\$79,886)	\$448,755
			TOTAL:	\$14,358,119.00	(\$2,000,000)	\$12,358,119

05-95-90-902010-7047 HEALTH AND SOCIAL SERVICES, DEPT OF HEALTH AND HUMAN SVS, HHS: PUBLIC HEALTH DIV, BUREAU OF FAMILY & NUTRITION, COMMUNITY COLLABORATION
100% General Funds

Community Action Partnership of Strafford County - Vendor #177200-B004

State Fiscal Year	Class/Account	Class Title	Job Number	Revised Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2026	102-500731	Contracts for Program Services	90070471	\$52,456.00	\$0.00	\$52,456.00
			Subtotal	\$52,456.00	\$0	\$52,456.00

Waypoint - Vendor #177166-B002

State Fiscal Year	Class/Account	Class Title	Job Number	Revised Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2026	102-500731	Contracts for Program Services	90070471	\$167,050.00	\$0.00	\$167,050.00
			Subtotal	\$167,050.00	\$0.00	\$167,050.00

Granite VNA - Vendor #174069-R001

State Fiscal Year	Class/Account	Class Title	Job Number	Revised Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2026	102-500731	Contracts for Program Services	90070471	\$34,869.00	\$0.00	\$34,869.00
			Subtotal	\$34,869.00	\$0.00	\$34,869.00

The Family Resource Center at Gorham - Vendor #162412-B001

State Fiscal Year	Class/Account	Class Title	Job Number	Revised Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2026	102-500731	Contracts for Program Services	90070471	\$57,079.00	\$0.00	\$57,079.00
			Subtotal	\$57,079.00	\$0.00	\$57,079.00

TLC Family Resource Center - Vendor #170625-B001

State Fiscal Year	Class/Account	Class Title	Job Number	Revised Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2026	102-500731	Contracts for Program Services	90070471	\$22,589.00	\$0.00	\$22,589.00

			Subtotal	\$22,589.00	\$0.00	\$22,589.00
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VNA at HCS, Inc. - Vendor #177274-B002

State Fiscal Year	Class/Account	Class Title	Job Number	Revised Modified Budget	Increase (Decrease) Amount	Revised Modified Amount
2026	102-500731	Contracts for Program Services	90070471	\$4,252.00	\$0.00	\$4,252.00
			Subtotal	\$4,252.00	\$0.00	\$4,252.00
			TOTAL	\$338,295.00	\$0.00	\$338,295.00
GRAND TOTAL:				\$32,232,948.00	-\$2,000,000.00	\$30,232,948.00

**State of New Hampshire
Department of Health and Human Services
Amendment #3**

This Amendment to the Home Visiting Services contract is by and between the State of New Hampshire, Department of Health and Human Services ("State" or "Department") and Community Action Partnership of Strafford County ("the Contractor").

WHEREAS, pursuant to an agreement (the "Contract") approved by the Governor and Executive Council on February 8, 2023 (Item #39), as amended on September 25, 2024 (Item #16), and as amended on May 7, 2025 (Item #63) the Contractor agreed to perform certain services based upon the terms and conditions specified in the Contract as amended and in consideration of certain sums specified; and

WHEREAS, pursuant to Form P-37, General Provisions, the Contract may be amended upon written agreement of the parties and approval from the Governor and Executive Council; and

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and conditions contained in the Contract and set forth herein, the parties hereto agree to amend as follows:

1. Form P-37, General Provisions, Block 1.8., Price Limitation, to read:
\$3,365,778
2. Modify Exhibit A - Revisions to Standard Provisions, by adding Subsection 1.4., to read:
 - 1.4 Paragraph 6, Compliance by Contractor with Laws and Regulations/Equal Employment Opportunity, Subparagraph 6.1., is amended as follows:
 - 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, RSA 151:21 Patients' Bill of Rights, civil rights and equal employment opportunity laws, and the Governor's order on Respect and Civility in the Workplace, Executive Order 2020-01. 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.
3. Modify Exhibit B, Scope of Services, Subsection 3.3., to read:
 - 3.3. The Contractor must service a portion of families utilizing the Healthy Families America (HFA) Child Welfare Protocols (CWP) in the Rochester DCYF Catchment Area, which is attached as Attachment 1. Virtual home visits may also be accommodated, in compliance with HFA requirements. The Contractor must ensure families being served utilizing the CWP have an expanded enrollment window, allowing for enrollment of families with a child up to twenty-four (24) months of age, referred by the child welfare system, who are participating in the service voluntarily. The Contractor shall exhaust all reasonable efforts to serve thirty-one (31) DCYF families in the Rochester Catchment Area; serving no less than 70% of the identified number of families for this region, before the end of the contract period.
4. Modify Exhibit C, Payment Terms, Section 1, to read:
 1. This Agreement is funded by:
 - 1.1. 78.11% Federal funds from:
 - 1.1.1. 56.57% Maternal, Infant and Early Childhood Home Visiting Grant Program, as awarded on September 7, 2021, by the DHHS Health Resources and Services Administration (HRSA), Assistance Listing Number (ALN) 93.870, FAINX10MC43595; and as awarded on September 2, 2022, FAINX10MC46878;

and as awarded on August 29, 2023, FAINX10MC50315; and as awarded on August 27, 2024, FAIN X10MC53631; and as awarded on August 11, 2025, FAIN X10MC55030

1.1.2. 2.53% American Rescue Plan Act Funding for Home Visiting, as awarded on April 30, 2021, by the DHHS HRSA, ALN 93.870, FAIN X11MC41935; and as awarded on October 28, 2021, FAIN X11MC45263.

1.1.3. 19.01% Administration of Children Youth & Families (ACF), as awarded on October 1, 2022, ALN 93.658, FAIN 2201NHFOST.

1.2. 21.89% General funds.

5. Modify Exhibit C, Payment Terms, Section 9.3, to read:

9.3. The Contractor must not exceed the maximum allotment for weekly rate expenditure by State Fiscal Year, which is as follows:

State Fiscal Year	Amount
SFY 2023	\$44,372
SFY 2024	\$88,744
SFY 2025	\$226,230
SFY 2026	\$106,990
SFY 2027	\$106,990
SFY 2028	\$226,230
SFY 2029	\$66,557
Total	\$866,113

All terms and conditions of the Contract and prior amendments not modified by this Amendment remain in full force and effect. This Amendment shall be effective retroactive to December 1, 2025, upon Governor and Council approval.

IN WITNESS WHEREOF, the parties have set their hands as of the date written below,

State of New Hampshire
Department of Health and Human Services

11/20/2025

Date

DocuSigned by:
Iain Watt

Name: Iain Watt
Title: Director - DPH

Community Action Partnership of Strafford County

11/17/2025

Date

DocuSigned by:
Betsey Andrews Parker

Name: Betsey Andrews Parker
Title: CEO

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

OFFICE OF THE ATTORNEY GENERAL

11/20/2025

Date

DocuSigned by:
Robyn Guarino

Name: Robyn Guarino

Title: Attorney

I hereby certify that the foregoing Amendment was approved by the Governor and Executive Council of the State of New Hampshire at the Meeting on: _____ (date of meeting)

OFFICE OF THE SECRETARY OF STATE

Date

Name:

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 COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY is a New Hampshire Nonprofit Corporation registered to transact business in New Hampshire on May 25, 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: **65583**

Certificate Number: **0007330330**



IN TESTIMONY WHEREOF,

I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 14th day of November A.D. 2025.

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

David M. Scanlan

Secretary of State

Certificate Of Authority

I, Steve Trozinski, TREASURER, Hereby certify that:

1. I am a duly elected Clerk/ Secretary/ Officer of Community Action Partnership of Strafford County
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 November 20th, 2024, at which a quorum of the Directors/Shareholders were present and voting

VOTED: That Betsey Andrews Parker, CEO is duly authorized on behalf of Community Action Partnership of Strafford County 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 best judgement be desirable or necessary to effect the purpose of this vote

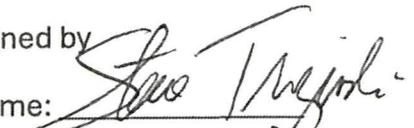
I hereby certify that said vote has not been amended or repealed and remains in full force and effect as of the date of this contract/contract amendment to which this certificate is attached. This authority was valid thirty (30) days prior to and remains valid for thirty (30) days from the date of this 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: 11/17/2025

Signed by

Name:

Title:


TREASURER



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
11/03/2025

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 CGI Insurance, Inc. 5 Dartmouth Drive Auburn NH 03032	CONTACT NAME: Teri Davis PHONE (A/C, No, Ext): (877) 562-8954 FAX (A/C, No): (866) 574-2443 E-MAIL ADDRESS: TDavis@CGIBusinessInsurance.com
INSURER(S) AFFORDING COVERAGE	
INSURER A: Hanover Insurance Company NAIC # 22292	
INSURER B: Eastern Alliance 10724	
INSURER C: Philadelphia Indemnity	
INSURER D:	
INSURER E:	
INSURER F:	

COVERAGES **CERTIFICATE NUMBER:** 25-26 Master **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 INSD	SUBR 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 <input checked="" type="checkbox"/> Abuse Liability: \$1M GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:			ZHVA192135 12	07/01/2025	07/01/2026	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 3,000,000 PRODUCTS - COMP/OP AGG \$ Included Professional Liability \$ 1,000,000
A	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY			AWVA156930	07/01/2025	07/01/2026	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ Medical Payments \$ 5,000
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input checked="" type="checkbox"/> RETENTION \$ NIL			UHVA192136	07/01/2025	07/01/2026	EACH OCCURRENCE \$ 4,000,000 AGGREGATE \$ 4,000,000 \$
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	N/A	01000011379-2025	07/01/2025	07/01/2026	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000
C	Management Liability with Crime			PHSD1807749	07/01/2025	07/01/2026	Aggregate \$8,000,000 Per Claim \$3,000,000 Crime Aggregate \$1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
 Workers Comp 3A State: NH

CERTIFICATE HOLDER State of NH, Dept of Health & Human Services 129 Pleasant Street Concord NH 03301	CANCELLATION 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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NONPROFIT COVER SHEET

A. Entity Name: Community Action Partnership of Strafford County _____

B. Entity's Contact Information: 577 Central Ave, Suite 10, Dover NH 03820

603-435-2500

For Records Requests (e.g., resumes of key personnel; audited financial statements):

Name / Phone / Email: John Gagner, JGagner@Straffordcap.org

Person responsible for Accuracy and Completeness of information provided:

Name: Betsey Andrews Parker Title: CEO

Signature: 

C. List Board of Directors and Affiliations

<u>Name (Identify any additional role(s) in Parentheses)</u> E.g., John Doe (President)	<u>Affiliations</u>
Terry Jarvis	Town Of New Durham, Elected Official
Katrin Kasper	Town Of Lee, Elected Official
Sarah Kuhl	Banking Representative
Steve Trozinski	
Nate Bernitz	UNH Cooperative Extension
Heather Blumenfeld	Triangle Club
Bekki Carlson	Childcare
Anthony Carr	Legal Representative
Robert Harrington	MGB/WDH
Jessica Lamontagne	Elected State Representative
Brandi McKay Berry	Town of Barrington, Elected official
Ian Oneail	Banking Representative
Roxanne Osgood	Rochester Housing Authority
James Rathbun	
Tom Southworth	Elected State Representative
Mark Toussaint	City of Rochester, Elected Official
Christi-Anne Walter	
Jeff Warach	City of Dover, Elected Official
Robert Warach	City of Dover, Elected Official

D. List Key Personnel (Resumes must be available upon request to the person(s) listed in section B or may be attached):

<u>Name</u>	<u>Role</u>	<u>Annual Salary</u>	<u>Amount Paid From This Contract</u>
Renee Couture	Director of Family Services	84,635.20	0

Danielle Bah	Home Visiting Manager	60,112.00	6011.20
Ariana Newman	HFA Supervisor	54,100.80	2,705.04

DISCLOSURE OF LEGAL ACTIVITIES INVOLVING THE STATE OF NEW HAMPSHIRE OR ANOTHER GOVERNMENT ENTITY

E. Check one of the following:

- The entity is **not currently or has not been** party to any legal proceeding involving the State of New Hampshire (or any agency or subdivision thereof) or any other state/federal government entity before any adjudicative body in any jurisdiction **OR**
- The entity is or has been party to one or more legal proceedings as set forth above. Identify the jurisdiction, court or other adjudicative body, case number, and briefly describe the nature of the proceeding (Attached extra sheet if necessary).

CHARITABLE TRUSTS UNIT COMPLIANCE CERTIFICATION

F. Check one of the following:

- is registered and in good standing with the New Hampshire Department of Justice Charitable Trusts Unit (** see note below) **or** has submitted a complete application for registration to the Charitable Trusts Unit and is awaiting a registration determination **OR**
- is not required to register with the Charitable Trusts Unit because it is neither tax-exempt under section 501(c)(3) of the Internal Revenue Code nor engages in charitable solicitations in the State of New Hampshire **OR**
- is exempt from registration with the Charitable Trusts Unit because it is a federal or state government, agency, or subdivision or is a religious organization, an integrated auxiliary of a religious organization, or is a convention or association of churches.

** Note: Attached screen shot from the DOJ Registered Charities List found at:

<https://mm.nh.gov/files/uploads/doj/remote-docs/registered-charities.pdf>

2857	Community Action Partnership of Stafford County	PO Box 160	Dover	NH	03821-0160	G	5/15/2026
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NOTE: Address is 577 Central Ave, Suite 10, Dover NH 03820

FINANCIAL DISCLOSURES

G. Check one the following:

- [x] The organization hired an outside firm to audit its financial statements or to prepare GAAP-compliant financial statements for its most recently completed fiscal year. If so, please ensure that the financial statements and audit results are available to be requested from the contact listed on Page 1 (audited financials may be attached) **OR**
- [] The above does not apply, but the organization filed an IRS Form 990 or Form 990-EZ for its most recently completed fiscal year. Please attach that IRS Form 990 or Form 990-EZ to the submission. (Form 990 Schedule B is not required) **OR**
- [] ***If neither of the above apply***, complete the Income Statement and Balance Sheet below with the following basic financial information from the organization’s most recently completed fiscal year:

1. INCOME STATEMENT

	<u>Revenue</u>		<u>Expenses</u>
<i>Grants</i>	\$14,421,951	<i>Compensation of officers, directors, and key personnel</i>	\$391,320
<i>Donations</i>	\$268,446	<i>Other salaries & wages</i>	\$6,015,394
<i>Program Services Revenue</i>	\$1,251,930	<i>Payroll taxes & employee benefits</i>	\$1,032,816
<i>Interest & Dividends</i>	\$2,364	<i>Occupancy, rent, utilities, and insurance</i>	\$400,394
<i>All other Revenue</i>	\$2,452,412	<i>Printing, publications, postage, office supplies, and IT</i>	\$274,866
<u>Total Revenue</u>	\$18,397,103	<i>All other expenses</i>	\$9,195,957
		<u>Total Expenses</u>	\$17,310,747

2. BALANCE SHEET

<u>Assets</u>		<u>Liabilities</u>	
<i>Cash & Equivalents</i>	\$1,458,112	<i>Accounts Payable</i>	\$219,706
<i>Investments</i>	\$26,798	<i>Loans Payable</i>	\$2,711,019
<i>Real Estate (less any depreciation)</i>	\$7,993,215	<i>All other liabilities</i>	\$9,211,651
<i>Other Property & Equipment (less any depreciation)</i>	\$	<u>Total Liabilities</u>	\$12,142,376
<i>Pledges, grants, accounts receivable</i>	\$387,795		
<i>All other assets</i>	\$2,276,456		
<u>Total Assets</u>	\$12,142,376		



Administrative Office:

577 Central Avenue, Suite 10
Dover, NH 03820
603-435-2500

Early Childhood Education

Centers:

577 Central Avenue, Suite 50
Dover, NH 03820
603-285-9460

120 Main Street
Farmington, NH 03835
603-755-2883

150 Wakefield St, Suite 117
Rochester, NH 03867
603-285-9461

46 Stackpole Road
Somersworth, NH 03878
603-817-5458

Family Resource Centers:

577 Central Ave, Suite 50
Dover, NH 03820
603-435-2500

10 Cold Spring Manor
Rochester, NH 03867
603-435-2500

Outreach Office:

577 Central Avenue, Suite 20
Dover, NH 03820
603-435-2500

10 Cold Spring Manor
Rochester, NH 03867
603-435-2500

Food Pantries:

577 Central Avenue, Suite 10
Dover, NH 03820
603-435-2500

10 Cold Spring Manor
Rochester, NH 03867
603-435-2500

MISSION

Our mission is to reduce barriers to help clients improve their economic stability and well-being through education, advocacy, and partnerships.



VISION

To eliminate poverty.

Financial Statements

**COMMUNITY ACTION PARTNERSHIP OF
STRAFFORD COUNTY AND AFFILIATE**

**CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2024 AND 2023
AND
INDEPENDENT AUDITORS' REPORTS AND REPORTS ON
COMPLIANCE AND INTERNAL CONTROL**

*Leone,
McDonnell
& Roberts*
PROFESSIONAL ASSOCIATION

CERTIFIED PUBLIC ACCOUNTANTS

COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY AND AFFILIATE

**CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Community Action Partnership of Strafford County and Affiliate

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Community Action Partnership of Strafford County (a New Hampshire nonprofit organization) and Affiliate, which comprise the consolidated statements of financial position as of December 31, 2024 and 2023, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, based on our audits and the report of the other auditors, the consolidated financial statements present fairly, in all material respects, the financial position of Community Action Partnership of Strafford County and Affiliate as of December 31, 2024 and 2023, 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.

We did not audit the financial statements of Academy Street Family Housing, LLC a wholly owned subsidiary, for the year ended December 31, 2024, which statements reflect total assets constituting 7.87 percent of consolidated total assets at December 31, 2024, and total revenues constituting 0.36 percent of consolidated total revenues for the year then ended. Those statements were audited by other auditors, whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Academy Street Family Housing, LLC, is based solely on the report of the other auditors.

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 Community Action Partnership of Strafford County and Affiliate and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Community Action Partnership of Strafford County and Affiliate's ability to continue as a going concern within one year after the date that the consolidated 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 consolidated 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, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 Community Action Partnership of Strafford County 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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Community Action Partnership of Strafford County 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 consolidated financial statements as a whole. The accompanying consolidating schedules and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated 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 consolidated 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 July 23, 2025, on our consideration of Community Action Partnership of Strafford County'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 Community Action Partnership of Strafford County'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 Community Action Partnership of Strafford County's internal control over financial reporting and compliance.

*Leone, McDonnell & Roberts
Professional Association*

Dover, New Hampshire
July 23, 2025

COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY AND AFFILIATE

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2024 AND 2023**

	<u>ASSETS</u>	
	<u>2024</u>	<u>2023</u>
CURRENT ASSETS		
Cash and cash equivalents	\$ 1,484,910	\$ 1,806,373
Accounts receivable	1,767,593	1,875,336
Contributions receivable	20,100	20,000
Due from Gafney Home, L.P.	387,795	519,890
Inventory	275,443	413,604
Prepaid expenses	<u>10,074</u>	<u>11,972</u>
Total current assets	<u>3,945,915</u>	<u>4,647,175</u>
NONCURRENT ASSETS		
Restricted cash	31,335	36,215
Security deposits	8,312	8,375
Property, net of accumulated depreciation	7,993,215	6,374,340
Other noncurrent assets	26,798	25,503
Right of use asset	<u>136,801</u>	<u>81,312</u>
Total noncurrent assets	<u>8,196,461</u>	<u>6,525,745</u>
TOTAL ASSETS	<u>\$ 12,142,376</u>	<u>\$ 11,172,920</u>
	<u>LIABILITIES AND NET ASSETS</u>	
CURRENT LIABILITIES		
Current portion of long term debt	\$ 110,327	\$ 99,121
Accounts payable	219,706	1,295,505
Accrued payroll and related taxes	198,594	128,546
Accrued compensated absences	183,856	193,093
Refundable advances	112,535	849,145
Other current liabilities	14,533	36,309
Current portion of right of use liability	<u>65,895</u>	<u>36,264</u>
Total current liabilities	<u>905,446</u>	<u>2,637,983</u>
NONCURRENT LIABILITIES		
Long term debt, less current portion shown above	3,221,454	3,057,976
Security deposits	2,855	2,853
Right of use liability, less current portion shown above	<u>70,906</u>	<u>45,048</u>
Total noncurrent liabilities	<u>3,295,215</u>	<u>3,105,877</u>
Total liabilities	<u>4,200,661</u>	<u>5,743,860</u>
NET ASSETS		
Without donor restrictions	7,716,482	5,253,075
With donor restrictions	<u>225,233</u>	<u>175,985</u>
Total net assets	<u>7,941,715</u>	<u>5,429,060</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 12,142,376</u>	<u>\$ 11,172,920</u>

See Notes to Financial Statements

COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY AND AFFILIATE

**CONSOLIDATED STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
CHANGE IN NET ASSETS			
REVENUES AND OTHER SUPPORT			
Grant revenue	\$ 14,421,951	\$ -	\$ 14,421,951
Fees for service	1,251,930	-	1,251,930
Rent revenue	78,293	-	78,293
Public support	1,013,958	173,699	1,187,657
In-kind donations	1,256,707	-	1,256,707
Interest	2,364	-	2,364
Fundraising	268,446	-	268,446
Other revenue	<u>103,454</u>	<u>-</u>	<u>103,454</u>
Total revenues and other support	18,397,103	173,699	18,570,802
NET ASSETS RELEASED FROM RESTRICTIONS			
	<u>124,451</u>	<u>(124,451)</u>	<u>-</u>
Total revenues, other support, and net assets released from restrictions	<u>18,521,554</u>	<u>49,248</u>	<u>18,570,802</u>
EXPENSES			
Program services			
Child services	6,253,985	-	6,253,985
Community services	2,332,090	-	2,332,090
Energy assistance	4,433,054	-	4,433,054
Housing	1,378,466	-	1,378,466
Weatherization	<u>1,277,962</u>	<u>-</u>	<u>1,277,962</u>
Total program services	15,675,557	-	15,675,557
Supporting activities			
Management and general	1,365,044	-	1,365,044
Fundraising	<u>270,146</u>	<u>-</u>	<u>270,146</u>
Total expenses	<u>17,310,747</u>	<u>-</u>	<u>17,310,747</u>
CHANGE IN NET ASSETS BEFORE ACQUISITION OF PROPERTY AND LAND			
	1,210,807	49,248	1,260,055
ACQUISITION OF PROPERTY AND LAND			
	<u>1,252,600</u>	<u>-</u>	<u>1,252,600</u>
CHANGE IN NET ASSETS			
	2,463,407	49,248	2,512,655
NET ASSETS, BEGINNING OF YEAR			
	<u>5,253,075</u>	<u>175,985</u>	<u>5,429,060</u>
NET ASSETS, END OF YEAR			
	<u>\$ 7,716,482</u>	<u>\$ 225,233</u>	<u>\$ 7,941,715</u>

See Notes to Financial Statements

COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY AND AFFILIATE

**CONSOLIDATED STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
CHANGE IN NET ASSETS			
REVENUES AND OTHER SUPPORT			
Grant revenue	\$ 16,787,565	\$ -	\$ 16,787,565
Fees for service	3,030,181	-	3,030,181
Rent revenue	65,397	-	65,397
Public support	329,618	31,514	361,132
In-kind donations	767,224	-	767,224
Interest	1,089	-	1,089
Fundraising	227,539	-	227,539
Other revenue	31,951	-	31,951
Gain on disposal of property	<u>(79,338)</u>	<u>-</u>	<u>(79,338)</u>
Total revenues and other support	21,161,226	31,514	21,192,740
NET ASSETS RELEASED FROM RESTRICTIONS			
	<u>161,314</u>	<u>(161,314)</u>	<u>-</u>
Total revenues, other support, and net assets released from restrictions	<u>21,322,540</u>	<u>(129,800)</u>	<u>21,192,740</u>
EXPENSES			
Program services			
Child services	5,618,514	-	5,618,514
Community services	1,213,031	-	1,213,031
Energy assistance	4,088,771	-	4,088,771
Housing	5,475,141	-	5,475,141
Weatherization	<u>3,309,103</u>	<u>-</u>	<u>3,309,103</u>
Total program services	19,704,560	-	19,704,560
Supporting activities			
Management and general	1,522,812	-	1,522,812
Fundraising	<u>197,469</u>	<u>-</u>	<u>197,469</u>
Total expenses	<u>21,424,841</u>	<u>-</u>	<u>21,424,841</u>
CHANGE IN NET ASSETS BEFORE ACQUISITION OF PROPERTY AND LAND	(102,301)	(129,800)	(232,101)
ACQUISITION OF PROPERTY AND LAND	<u>720,514</u>	<u>-</u>	<u>720,514</u>
CHANGE IN NET ASSETS	618,213	(129,800)	488,413
NET ASSETS, BEGINNING OF YEAR	<u>4,634,862</u>	<u>305,785</u>	<u>4,940,647</u>
NET ASSETS, END OF YEAR	<u>\$ 5,253,075</u>	<u>\$ 175,985</u>	<u>\$ 5,429,060</u>

See Notes to Financial Statements

COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY AND AFFILIATE

**CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>Child Services</u>	<u>Community Services</u>	<u>Energy Assistance</u>	<u>Housing</u>	<u>Weatherization</u>	<u>Total Program Services</u>	<u>Intermediate (Allocation) Pools</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Payroll	\$ 3,697,447	\$ 684,319	\$ 447,485	\$ 390,071	\$ 267,529	\$ 5,486,851	\$ 11,228	\$ 806,083	\$ 102,552	\$ 6,406,714
Payroll taxes	293,717	54,558	34,778	30,969	20,477	434,499	996	75,100	8,357	518,952
Fringe benefits	272,943	33,249	46,289	27,168	29,217	408,866	128	60,106	4,711	473,811
Retirement	18,436	4,849	3,003	3,682	4,387	34,357	39	5,165	492	40,053
Weatherization material, fuel and client assistance	67,912	19,631	3,811,179	631,357	860,732	5,390,811	-	-	-	5,390,811
In-kind expenses	303,168	896,130	-	43,936	500	1,243,734	-	-	13,025	1,256,759
Consultants and contract labor	129,787	29,247	74	51,460	415	210,983	94,370	116,453	48,186	469,992
Consumable supplies	258,331	326,625	5,761	4,983	3,682	599,382	72,200	4,091	5,251	680,924
Occupancy	693,212	82,940	45,712	73,430	29,409	924,703	(510,137)	84,414	13,027	512,007
Repairs and maintenance	164,400	25,798	13,112	32,721	829	236,860	340,203	2,814	6,830	586,707
Insurance	24,124	33,089	999	10,889	554	69,655	15,169	55,005	372	140,201
Training and conferences	111,386	22,054	21	407	27,964	161,832	2,198	2,482	53,215	219,727
Depreciation	95,247	62,829	391	47,033	721	206,221	-	87,398	-	293,619
Travel and transportation	30,651	19,745	212	22,722	8,096	81,426	(23,707)	11,578	1,216	70,513
Printing and postage	357	571	9,679	180	183	10,970	-	4,068	8,014	23,052
Equipment and computer	38,925	939	40	80	13,660	53,644	14,443	-	665	68,752
Interest expense	13,146	10,766	8,134	6,205	4,161	42,412	3,177	50,287	2,844	98,720
Other program support	40,796	24,751	6,185	1,173	5,446	78,351	(20,307)	-	1,389	59,433
Total expenses	\$ 6,253,985	\$ 2,332,090	\$ 4,433,054	\$ 1,378,466	\$ 1,277,962	\$ 15,675,557	\$ -	\$ 1,365,044	\$ 270,146	\$ 17,310,747

See Notes to Financial Statements

COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY AND AFFILIATE

**CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>Child Services</u>	<u>Community Services</u>	<u>Energy Assistance</u>	<u>Housing</u>	<u>Weatherization</u>	<u>Total Program Services</u>	<u>Intermediate (Allocation) Pools</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Payroll	\$ 3,562,846	\$ 276,618	\$ 503,425	\$ 628,100	\$ 220,327	\$ 5,191,316	\$ 24,927	\$ 854,406	\$ 79,711	\$ 6,150,360
Payroll taxes	293,123	23,014	41,585	51,302	17,595	426,619	2,305	40,988	6,452	476,364
Fringe benefits	233,618	18,544	42,466	49,182	23,018	366,828	-	63,255	5,369	435,452
Retirement	16,331	1,769	2,362	5,463	1,837	27,762	274	4,914	291	33,241
Weatherization material, fuel and client assistance	29,635	32,082	3,413,724	4,394,593	2,977,588	10,847,622	-	-	-	10,847,622
In-kind expenses	167,453	565,933	-	19,827	500	753,713	-	-	13,511	767,224
Consultants and contract labor	58,298	6,383	151	41,791	336	106,959	77,946	167,622	19,414	371,941
Consumable supplies	223,160	154,240	5,563	39,621	4,738	427,322	51,654	18,436	4,875	502,287
Occupancy	700,964	46,498	55,377	130,160	21,160	954,159	(621,635)	84,260	11,291	428,075
Repairs and maintenance	52,295	9,782	5,971	17,494	1,133	86,675	400,030	5,810	1,675	494,190
Insurance	33,359	3,256	1,325	8,559	955	47,454	15,170	56,416	185	119,225
Training and conferences	86,945	12,467	5,012	21,405	19,194	145,023	62	66,709	41,212	253,006
Depreciation	76,962	42,021	391	37,528	4,328	161,230	-	87,399	-	248,629
Travel and transportation	44,974	4,203	224	16,382	6,491	72,274	(12,307)	6,983	894	67,844
Printing and postage	1,074	3,098	2,051	60	19	6,302	-	6,091	10,295	22,688
Equipment and computer	6,952	728	-	2,525	6,628	16,833	16,357	3,458	60	36,708
Interest expense	17,629	6,819	9,144	11,149	3,256	47,997	2,834	42,163	1,280	94,274
Other program support	12,896	5,576	-	-	-	18,472	42,383	13,902	954	75,711
Total expenses	\$ 5,618,514	\$ 1,213,031	\$ 4,088,771	\$ 5,475,141	\$ 3,309,103	\$ 19,704,560	\$ -	\$ 1,522,812	\$ 197,469	\$ 21,424,841

See Notes to Financial Statements

COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY AND AFFILIATE

**CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 2,512,655	\$ 488,413
Adjustment to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	293,619	248,629
Amortization of debt issuance costs	3,376	3,376
Acquisition of property and land	(1,502,600)	(945,514)
Acquisition of long term debt	250,000	225,000
Transfer of property to Gafney Home, L.P.	288	129,397
Loss (gain) on disposal of property	-	79,338
Decrease (increase) in assets:		
Accounts receivable	107,743	681,516
Contributions receivable	(100)	30,000
Due from Gafney Home, L.P.	132,095	(519,890)
Inventory	138,161	88,148
Prepaid expenses	1,898	40,074
Other noncurrent assets	(1,295)	-
Security deposits	63	52
Increase (decrease) in liabilities:		
Accounts payable	(1,075,799)	849,547
Accrued payroll and related taxes	70,048	(472)
Accrued compensated absences	(9,237)	(12,435)
Refundable advances	(736,610)	(732,629)
Other current liabilities	(21,776)	(37,153)
Security deposits	2	(348)
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>162,531</u>	<u>615,049</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property	(410,182)	(100,594)
Proceeds on sale of property	-	19,023
NET CASH USED IN INVESTING ACTIVITIES	<u>(410,182)</u>	<u>(81,571)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments made on long term debt	(78,692)	(75,453)
NET CASH USED IN FINANCING ACTIVITIES	<u>(78,692)</u>	<u>(75,453)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(326,343)	458,025
CASH AND RESTRICTED CASH, BEGINNING OF YEAR	<u>1,842,588</u>	<u>1,384,563</u>
CASH AND RESTRICTED CASH, END OF YEAR	<u>\$ 1,516,245</u>	<u>\$ 1,842,588</u>
CASH AND RESTRICTED CASH		
Cash	\$ 1,484,910	\$ 1,806,373
Restricted cash:		
Insurance escrow	5,907	13,477
Tax escrow	5,972	5,931
Replacement reserves	8,928	6,580
Operating reserve	10,528	10,227
Total cash and restricted cash	<u>\$ 1,516,245</u>	<u>\$ 1,842,588</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid during the year for interest	<u>\$ 98,720</u>	<u>\$ 94,274</u>
SUPPLEMENTAL DISCLOSURE OF NONCASH INVESTING AND FINANCING ACTIVITIES		
Acquired property and land	<u>\$ 1,502,600</u>	<u>\$ 945,514</u>
Acquired long term debt	<u>\$ 250,000</u>	<u>\$ 225,000</u>

See Notes to Financial Statements

**COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY
AND AFFILIATE**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization and Principles of Consolidation

Community Action Partnership of Strafford County (the Agency) is a 501(c)(3) private New Hampshire non-profit organization established under the provisions of the Equal Opportunity Act of 1964. Without services provided by the Agency, many local residents would be without a means to provide for their basic needs, including food, education, child care, utilities assistance, transportation, housing, emergency shelter and access to other services. The mission of the Agency is to reduce barriers to help clients improve their economic stability and well-being through education, advocacy, and partnerships. The vision of the Agency is to eliminate poverty in Strafford County through compassion, education, self-sufficiency, transparency, accountability, team work, client focus and professionalism.

Academy Street Family Housing, LLC (Academy Street) is a limited liability company which is consolidated with the Agency, as the Agency is the sole member of Academy Street. All significant intercompany items and transactions have been eliminated from the consolidated financial statements.

In addition to the Agency's administrative office located in Dover, the Agency maintains its outreach capacity by operating program offices in Farmington, Milton, Rochester, Dover and Somersworth. The Agency is funded by Federal, state, county and local funds, as well as United Way, public utilities, foundation and charitable grant funds, fees for service, private business donations, and donations from individuals. The Agency is governed by a tripartite board of directors made up of elected officials, community leaders from for-profit and non-profit organizations and residents who are low income. The board is responsible for assuring that the Agency continues to assess and respond to the causes and conditions of poverty in its community, achieve anticipated family and community outcomes, and remain administratively and fiscally sound. The Agency administers a wide range of coordinated programs to more than 15,000 people annually, and the programs are designed to have a measurable impact on poverty and health status among the most vulnerable residents: those under the age of 6, the elderly and those living in poverty. This coordinated approach is accomplished by providing a broad array of services that are locally defined, planned and managed with community agencies.

**COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY
AND AFFILIATE**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

Basis of Accounting

The consolidated financial statements have been prepared using the accrual basis of accounting in accordance with Generally Accepted Accounting Principles (GAAP) of the United States.

Financial Statement Presentation

The consolidated financial statements have been prepared in accordance with U.S. generally accepted accounting principles (US GAAP), which require the Agency to report information regarding its financial position and activities according to the following net asset classifications:

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 Agency. These net assets may be used at the discretion of the Agency's management and 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 met by actions of the Agency 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 increases in net assets with donor restrictions. When restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

At December 31, 2024 and 2023, the Agency had net assets without donor and with donor restrictions.

Refundable Advances

Grants received in advance are recorded as refundable advances and recognized as revenue in the period in which the related services are performed or expenditures are incurred.

Contributions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted by the donor for future periods or for specific purposes are reported as net assets with donor restrictions. However, if a restriction is fulfilled in the same period in which the contribution is received, the Agency reports the support as unrestricted.

**COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY
AND AFFILIATE**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

Contributed Services

Donated services are recognized as contributions in accordance with FASB ASC No. 958, *Accounting for Contributions Received and Contributions Made*, if the services (a) create or enhance non-financial assets or (b) require specialized skills and would otherwise be purchased by the Agency.

Volunteers provided various services throughout the year that are not recognized as contributions in the financial statements since the recognition criteria under FASB ASC No. 958 were not met.

Fair Value of Financial Instruments

Unless otherwise indicated, fair values of all reported assets and liabilities that are financial instruments approximate the carrying values of such amounts.

Inventory

Inventory materials are fixtures for installation and recorded at cost or net realizable value or if donated, at approximate fair value at date of donation, using the first-in, first-out method.

Property and Depreciation

Property and equipment, which have a cost greater than \$5,000, are capitalized at cost or, if donated, at the approximate fair value at the date of donation. Specific grants and awards may have a threshold lower than this amount and that program will abide by those guidelines. Assets are depreciated over their estimated useful lives using the straight-line method as follows:

Buildings and improvements	15 - 40 years
Furniture, equipment and machinery	3 - 10 years
Vehicles	5 - 7 years

Depreciation expense aggregated \$293,619 and \$248,629 for the years ended December 31, 2024 and 2023, respectively.

Accrued Earned Time

The Agency has accrued a liability of \$183,856 and \$193,093 at December 31, 2024 and 2023, respectively, for future compensated leave time that its employees have earned and which is vested with the employee.

**COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY
AND AFFILIATE**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

Income Taxes

The Agency is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Internal Revenue Service has determined the Agency to be other than a private foundation. The Agency is also exempt from the New Hampshire Business Enterprise Tax.

Accounting Standard Codification No. 740, "Accounting for Income Taxes", establishes the minimum threshold for recognizing, and a system for measuring, the benefits of tax return positions in financial statements. Management has analyzed the Agency's tax position taken on its information returns for the previous three tax years and has concluded that no additional provision for income taxes is necessary in the Agency's financial statements.

Cash and Cash Equivalents

The Agency considers all highly liquid financial instruments with original maturities of three months or less to be cash equivalents. For the years ended December 31, 2024 and 2023 cash and cash equivalents totaled \$1,484,910 and \$1,806,373, respectively.

Revenue Recognition Policy

The Agency derives revenue from grants, fees for services, donations, public support, and fundraising. Revenues are recognized when control of these services are transferred to customers, in an amount that reflects the consideration the Agency expects to be entitled to in exchange for those services. Cost incurred to obtain a contract will be expensed as incurred when the amortization period is less than a year.

Academy Street derives revenue from the rental of apartment units. Revenues are recognized as income, monthly, when rents become due and control of the apartment units is transferred to the lessees. Control of the leased units is transferred to the lessee in an exchange for the leased units. The cost incurred to obtain a lease will be expensed as incurred.

Use of Estimates

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

Advertising Expenses

The Agency expenses advertising costs as they are incurred. Total advertising costs for the years ended December 31, 2024 and 2023 amounted to \$15,342 and \$10,426, respectively.

**COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY
AND AFFILIATE**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

Debt Issuance Costs

As required under FASB Accounting Standards Update No. 2015-03, amortization expense for the years ended December 31, 2024 and 2023 amounted to \$3,376 and has been included with interest expense in the consolidated statement of activities for each year. The unamortized deferred financing costs have been included as a reduction of the long term debt (see Note 10).

In-kind Donations

The Agency pays below-market rent for the use of certain facilities. In accordance with generally accepted accounting principles, the difference between amounts paid for the use of the facilities and the fair value of the rental space has been recorded as an in-kind donation and as an in-kind expense in the accompanying consolidated financial statements. The estimated fair value of the donation was determined to be \$170,732 and \$103,356 for the years ended December 31, 2024 and 2023, respectively.

The Agency also receives contributed food commodities and other goods that are required to be recorded in accordance with FASB ASC No. 958. The estimated fair value of these food commodities and goods was determined to be \$552,346 and \$412,602, respectively, for the year ended December 31, 2024. For the year ended December 31, 2023, the estimated fair value of these food commodities and goods was determined to be \$457,049 and \$116,368, respectively.

The Agency also receives contributed professional services and volunteer time that are required to be recorded in accordance with FASB ASC No. 958. The estimated fair value of these services was determined to be \$121,027 for the year ended December 31, 2024. The estimated fair value of these services was determined to be \$90,451 for the year ended December 31, 2023.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis. Accordingly, costs have been allocated among the program services and supporting activities benefited. Occupancy costs have been grouped and allocated to the programs as a line item. Such allocations have been determined by management on an equitable basis.

The expenses that are allocated include the following:

<u>Expense</u>	<u>Method of allocation</u>
Salaries and benefits	Time and effort
Occupancy	Square footage/revenues
Depreciation	Square footage
All other expenses	Approved indirect rate

**COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY
AND AFFILIATE**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 2. PROPERTY

As of December 31, 2024 and 2023, property consisted of the following:

	<u>2024</u>	<u>2023</u>
Land, buildings and improvements	\$ 8,641,414	\$ 6,900,857
Furniture, equipment and machinery	590,886	418,949
Vehicles	<u>315,682</u>	<u>315,682</u>
 Total	 9,547,982	 7,635,488
Less accumulated depreciation	<u>1,554,767</u>	<u>1,261,148</u>
 Net property	 <u>\$ 7,993,215</u>	 <u>\$ 6,374,340</u>

NOTE 3. RESTRICTED CASH BALANCES

Certain cash accounts have been established and are being funded in accordance with a regulatory agreement entered into between Academy Street and New Hampshire Housing as discussed below. All reserves are required to be held in qualified New Hampshire financial institutions that are insured by the FDIC.

Operating Reserve

Under the regulatory agreement, Academy Street is required to establish an operating reserve. The operating reserve was funded properly during the years ended December 31, 2024 and 2023.

Replacement Reserve

Under the regulatory agreement, Academy Street is required to set aside amounts for the replacement of property and other expenditures approved by New Hampshire Housing. Additionally, Academy Street is required to make monthly payments to the reserve. The reserve was properly funded during 2024 and 2023.

Insurance and Real Estate Tax Escrows

Academy Street is required to establish a reserve to fund tax and insurance payments for the project. Amounts are to be deposited on a monthly basis to accrue a sufficient balance to pay future tax and insurance bills for the project. As of December 31, 2024 and 2023, the balance in the reserves for tax and insurance escrows was properly funded.

**COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY
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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 4. LIQUIDITY AND AVAILABILITY

The following represents the Agency's financial assets as of December 31:

	<u>2024</u>	<u>2023</u>
Financial assets at year end:		
Cash and cash equivalents	\$ 1,484,910	\$ 1,806,373
Accounts receivable	1,767,593	1,875,336
Contributions receivable	20,100	20,000
Due from Gafney Home, L.P.	387,795	519,890
Restricted cash	<u>31,335</u>	<u>36,215</u>
Total financial assets	3,691,733	4,257,814
Less amounts not available to be used within one year:		
Restricted cash	<u>31,335</u>	<u>36,215</u>
Financial assets available to meet general expenditures over the next twelve months	<u>\$ 3,660,398</u>	<u>\$ 4,221,599</u>

The Agency's goal is generally to maintain financial assets to meet 30 days of operating expenses. As part of its liquidity plan, excess cash is invested in short-term investments, including money market accounts.

NOTE 5. ACCOUNTS RECEIVABLE

All accounts receivable are stated at the amount management expects to collect from balances outstanding at year-end. The Organization uses historical loss information based on the aging of receivables as the basis to determine expected credit losses from receivables and believes that the composition of receivables at year-end is consistent with historical conditions as credit terms and practices and the client base has not changed significantly.

The allowance for uncollectible accounts was estimated to be zero at December 31, 2024 and 2023. The Agency has no policy for charging interest on overdue accounts.

**COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY
AND AFFILIATE**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 6. CONTRIBUTIONS RECEIVABLE

Contributions receivable represent promises to give, which have been made by donors but have not yet been received by the Agency. The Agency considers contributions receivable to be fully collectible; accordingly, no allowance for contributions receivable has been recorded.

Total unconditional promises to give were as follows at December 31:

	<u>2024</u>	<u>2023</u>
Within one year	\$ <u>20,100</u>	\$ <u>20,000</u>

NOTE 7. DUE FROM GAFNEY HOME, L.P.

Gafney Home, L.P. (Gafney) is a low-income housing tax credit property. The general partner (0.01%) of Gafney is 100% owned by the Agency. The amount included in due from Gafney Home, L.P. on the consolidated statement of financial position represents amounts that the Agency has paid on behalf of Gafney for the construction that is underway. For the years ended December 31, 2024 and 2023 the amount totaled \$387,795 and \$519,890, respectively.

NOTE 8. PLEDGED ASSETS

As described in **Note 9**, all assets of the Agency are pledged as collateral under the Agency’s demand note payable agreement. As described in **Note 10**, the building of the Agency is pledged as collateral under the Agency’s mortgage note payable agreement.

NOTE 9. DEMAND NOTE PAYABLE

The Agency has available a revolving line of credit with a bank in the amount of \$750,000. The note is payable upon demand. Interest is stated at the prime rate plus 1% which resulted in an interest rate of 8.50% at December 31, 2024 and 9.50% at December 31, 2023. The note is collateralized by all the assets of the Agency. There was no outstanding balance on the demand note payable as of December 31, 2024 and 2023.

**COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY
AND AFFILIATE**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 10. LONG TERM DEBT

The long term debt at December 31, 2024 and 2023 consisted of the following:

	<u>2024</u>	<u>2023</u>
Mortgage payable to Kennebunk Savings Bank which had interest only payments for 36 months followed by principal and interest payments for 264 months. During the year ended December 31, 2022 the note was refinanced to a fixed interest rate of 4.25% for the first ten years resulting in monthly principal and interest payments of \$11,170. On April 26, 2032, and on that date every year thereafter, principal and interest payments will adjust to 1.50% above the highest U.S Prime Rate as published in the Wall Street Journal on the applicable change date, with a floor rate of 4%. The note matures in 2043. The mortgage payable is secured by real estate.	\$ 1,731,559	\$ 1,790,164
5.00% note payable to the New Hampshire Community Loan Fund with monthly principal and interest payments of \$3,251, maturing October 2037. The notes are secured by real estate.	367,658	387,745
Note payable to New Hampshire Housing Finance Authority. The note is not subject to interest or principal amortization and will be forgiven in 2028 provided that the property is used for transitional housing. The note is secured by real estate.	225,000	225,000
Note payable to the City of Dover. The note is not subject to interest or principal amortization and will be forgiven in 2029 provided that the property is used for transitional housing. The note is secured by real estate.	250,000	-
Non-interest bearing note payable to New Hampshire Housing deferred until April 21, 2060 or until the project is sold, refinanced or surplus cash is available. The note is secured by real estate.	785,889	785,889

**COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY
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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
Non-interest bearing note payable to New Hampshire Housing deferred until July 1, 2051 or until the project is sold, refinanced or surplus cash is available. The note is secured by real estate.	<u>25,755</u>	<u>25,756</u>
Total long term debt before current portion of long term debt and unamortized debt issuance costs	3,385,861	3,214,554
Current portion of long term debt	(110,327)	(99,121)
Unamortized debt issuance costs	<u>(54,080)</u>	<u>(57,457)</u>
Total long term debt	<u>\$ 3,221,454</u>	<u>\$ 3,057,976</u>

The schedule of maturities of long term debt at December 31, 2024 is as follows:

<u>Year Ended December 31</u>	<u>Amount</u>
2025	\$ 110,327
2026	86,563
2027	90,488
2028	94,592
2029	573,883
Thereafter	<u>2,430,008</u>
Total	<u>\$ 3,385,861</u>

NOTE 11. NET ASSETS

At December 31, 2024 and 2023, net assets with donor restrictions consisted of the following:

	<u>2024</u>	<u>2023</u>
Whole family	\$ 38,194	\$ 39,286
Delta dental	5,000	-
CCFG & ARPA quality incentive	54,623	-
Maternal health grant	19,430	-
Fuel assistance	<u>107,986</u>	<u>136,699</u>
Total	<u>\$ 225,233</u>	<u>\$ 175,985</u>

During the years ended December 31, 2024 and 2023 \$124,451 and \$161,314 were released from net assets with donor restrictions, respectively.

**COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY
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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 12. OPERATING LEASES

Facilities occupied by the Agency for its community service programs are rented under the terms of various leases with expiration dates through 2032. For the years ended December 31, 2024 and 2023, the annual lease/rent expense for the leased facilities was \$69,901.

The Agency accounts for its operating leases under ASU 2016-02, *Leases (Topic 842)*. As such, the right of use (ROU) assets represent the Agency's right to use underlying assets for the lease term, and the lease liabilities represent the Agency's obligation to make lease payments arising from these leases. The ROU assets and lease liabilities, all of which arise from operating leases, were calculated based on the present value of future lease payments over the lease terms. The discount rate related to the Agency's lease liability as of December 31, 2024 was 3.75%, which is based upon the risk-free borrowing rates commensurate with the lease terms. At December 31, 2024, the ROU asset and lease liability is \$136,801. At December 31, 2023, the ROU asset and lease liability is \$81,312.

The weighted average lease term at December 31, 2024 is 3.47 years. The weighted average discount rate at December 31, 2024 is 3.75%.

Common expenses, classified as occupancy costs in the accompanying consolidated financial statements, are considered a non-lease component under FASB ASC 842 and are recognized as costs as incurred.

Academy Street leases property from the Agency under a lease agreement for an annual rent amount of \$1. The lease expires during April 2045. Unless either party serves the other with a 180 day written notice prior to the expiration of the initial term, at the end of the initial term, the lease shall be automatically extended for an additional 25 year term.

**COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY
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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

Lease liability maturities as of December 31, 2024 is as follows:

<u>Year Ending December 31</u>	<u>Amount</u>
2025	\$ 69,901
2026	38,401
2027	6,901
2028	6,901
2029	6,901
Thereafter	<u>17,244</u>
Total undiscounted lease liability	146,249
Less imputed interest	<u>(9,448)</u>
Total lease liability	<u>\$ 136,801</u>

NOTE 13. RETIREMENT PLAN

The Agency maintains a 403(b) Plan and Trust (the Plan) covering substantially all employees. Employee contributions to the Plan are made at predetermined rates elected by employees. Additionally, for the year ended December 31, 2024 the Agency provides a matching contribution equal to 100% of the employee's contribution up to 2% of the employee's compensation. For the year ended December 31, 2023 the Agency provides a matching contribution equal to 25% of the employee's contribution up to 5% of the employee's compensation. Effective April 1, 2016, the Agency instituted an auto enrollment feature mandating a minimum 1% employee contribution; however, employees reserve the right to decline the auto enrollment. Employer matching contributions for the years ended December 31, 2024 and 2023 totaled \$40,053 and \$33,241, respectively.

NOTE 14. CONCENTRATION OF RISK

The Agency receives a majority of its support from federal and state governments. For the years ended December 31, 2024 and 2023, approximately 79% and 89%, respectively, of the Agency's total revenue was received from federal and state governments. If a significant reduction in the level of support were to occur, it would have a significant effect on the Agency's programs and activities.

**COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY
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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 15. CONCENTRATION OF CREDIT RISK

The Agency maintains its cash balances at several financial institutions in New Hampshire. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. The Agency maintains an agreement with its primary financial institution to collateralize the balances in excess of \$250,000.

NOTE 16. CONTINGENCIES

The Agency receives grant funding from various sources. Under the terms of these agreements, the Agency 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 Agency might be required to repay the funds. No provisions have been made for this contingency because specific amounts, if any, have not been determined or assessed as of December 31, 2024 and 2023.

NOTE 17. RENTAL INCOME RECEIVABLE

During the year ended December 31, 2024, and subsequent to year end, Academy Street entered into four separate rental agreements for use of their four apartments. The rental agreements have differing expirations ranging from April 2024 through July 2025. Monthly payments for the agreements ranged from \$1,168 to \$1,394 and are due the first day of each month. At December 31, 2024 and 2023, \$3,447 and \$2,587, respectively, is outstanding from tenants for rent and is included in accounts receivable in the accompanying consolidated statements of financial position.

The approximate future rental payments owed on the above leases are as follows:

<u>Year Ended December 31</u>	<u>Amount</u>
2025	<u>\$ 25,526</u>

**COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY
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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 18. ACQUISITION OF PROPERTY AND LAND

During the year ended December 31, 2024, the Agency acquired property and land relating to the Home for Now Homeless Shelter from another nonprofit organization. The value of the building and land received in the acquisition totaled \$386,507 and \$1,116,093, respectively. During the year ended December 31, 2023, the Agency acquired property and land relating to a transitional housing program from another nonprofit organization. The value of the building and land received in the acquisition totaled \$675,570 and \$269,944, respectively.

As part of the acquisition of the property and land during the year ended December 31, 2024, the Agency also acquired the related note payable of \$250,000, payable to the City of Dover (see **Note 10**). The Agency has been running the operations of the Home for Now program since the acquisition.

As part of the acquisition of the property and land during the year ended December 31, 2023, the Agency also acquired the related note payable of \$225,000, payable to New Hampshire Housing Finance Authority (see **Note 10**). The Agency has been running the operations of the transitional housing program since the acquisition.

NOTE 19. SUBSEQUENT EVENTS

Subsequent events are events or transactions that occur after the statement of financial position date, but before financial statements are available to be issued. Recognized subsequent events are events or transactions that provide additional evidence about conditions that existed at the statement of financial position date, including the estimates inherent in the process of preparing financial statements. Nonrecognized subsequent events are events that provide evidence about conditions that did not exist at the statement of financial position date but arose after that date. Management has evaluated subsequent events through July 23, 2025, the date the consolidated financial statements were available for issuance.

Subsequent to year end, the Agency became entitled to \$1,000,000 from HUD. This amount is related to the support needed to complete the project at the Bradley Commons Innovative Center. This support will assist in paying down the mortgage, create 42 workforce housing units, provide capacity to serve nearly 5,000 additional community members in need, and consolidate the offices occupied by the Agency.

COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY AND AFFILIATE**CONSOLIDATING STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2024**

	Community Action Partnership of Strafford County	Academy Street Family Housing, LLC	Total	Consolidating Adjustments	Consolidated
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	\$ 1,382,497	\$ 102,413	\$ 1,484,910	\$ -	\$ 1,484,910
Accounts receivable	1,764,146	3,447	1,767,593	-	1,767,593
Contributions receivable	20,100	-	20,100	-	20,100
Due from affiliate	9,249	-	9,249	(9,249)	-
Due from Gafney Home, L.P.	387,795	-	387,795	-	387,795
Inventory	275,443	-	275,443	-	275,443
Prepaid expenses	10,074	-	10,074	-	10,074
Total current assets	<u>3,849,304</u>	<u>105,860</u>	<u>3,955,164</u>	<u>(9,249)</u>	<u>3,945,915</u>
NONCURRENT ASSETS					
Restricted cash	-	31,335	31,335	-	31,335
Security deposits	5,107	3,205	8,312	-	8,312
Property, net of accumulated depreciation	7,178,184	815,031	7,993,215	-	7,993,215
Other noncurrent assets	26,798	-	26,798	-	26,798
Right of use asset	136,801	-	136,801	-	136,801
Total noncurrent assets	<u>7,346,890</u>	<u>849,571</u>	<u>8,196,461</u>	<u>-</u>	<u>8,196,461</u>
TOTAL ASSETS	<u>\$ 11,196,194</u>	<u>\$ 955,431</u>	<u>\$ 12,151,625</u>	<u>\$ (9,249)</u>	<u>\$ 12,142,376</u>
LIABILITIES AND NET ASSETS					
CURRENT LIABILITIES					
Current portion of long term debt	\$ 82,809	\$ 27,518	\$ 110,327	\$ -	\$ 110,327
Accounts payable	214,239	5,467	219,706	-	219,706
Accrued payroll and related taxes	198,594	-	198,594	-	198,594
Accrued compensated absences	183,856	-	183,856	-	183,856
Due to affiliate	-	9,249	9,249	(9,249)	-
Refundable advances	112,535	-	112,535	-	112,535
Other current liabilities	9,974	4,559	14,533	-	14,533
Current portion of right of use liability	65,895	-	65,895	-	65,895
Total current liabilities	<u>867,902</u>	<u>46,793</u>	<u>914,695</u>	<u>(9,249)</u>	<u>905,446</u>
NONCURRENT LIABILITIES					
Long term debt, less current portion shown above	2,451,161	770,293	3,221,454	-	3,221,454
Security deposits	-	2,855	2,855	-	2,855
Right of use liability, less current portion shown above	70,906	-	70,906	-	70,906
Total noncurrent liabilities	<u>2,522,067</u>	<u>773,148</u>	<u>3,295,215</u>	<u>-</u>	<u>3,295,215</u>
Total liabilities	<u>3,389,969</u>	<u>819,941</u>	<u>4,209,910</u>	<u>(9,249)</u>	<u>4,200,661</u>
NET ASSETS					
Without donor restrictions	7,580,992	135,490	7,716,482	-	7,716,482
With donor restrictions	225,233	-	225,233	-	225,233
Total net assets	<u>7,806,225</u>	<u>135,490</u>	<u>7,941,715</u>	<u>-</u>	<u>7,941,715</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 11,196,194</u>	<u>\$ 955,431</u>	<u>\$ 12,151,625</u>	<u>\$ (9,249)</u>	<u>\$ 12,142,376</u>

See Independent Auditors' Report

COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY AND AFFILIATE

**CONSOLIDATING STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Community Action Partnership of Strafford County	Academy Street Family Housing, LLC	<u>Consolidated</u>
CHANGE IN NET ASSETS			
REVENUES AND OTHER SUPPORT			
Grant revenue	\$ 14,421,951	\$ -	\$ 14,421,951
Fees for service	1,251,930	-	1,251,930
Rent revenue	12,523	65,770	78,293
Public support	1,187,657	-	1,187,657
In-kind donations	1,256,707	-	1,256,707
Interest	1,540	824	2,364
Fundraising	268,446	-	268,446
Other revenue	<u>103,454</u>	<u>-</u>	<u>103,454</u>
Total revenues and other support	<u>18,504,208</u>	<u>66,594</u>	<u>18,570,802</u>
EXPENSES			
Program services			
Child services	6,253,985	-	6,253,985
Community services	2,332,090	-	2,332,090
Energy assistance	4,433,054	-	4,433,054
Housing	1,312,979	65,487	1,378,466
Weatherization	<u>1,277,962</u>	<u>-</u>	<u>1,277,962</u>
Total program services	15,610,070	65,487	15,675,557
Supporting activities			
Management and general	1,365,044	-	1,365,044
Fundraising	<u>270,146</u>	<u>-</u>	<u>270,146</u>
Total expenses	<u>17,245,260</u>	<u>65,487</u>	<u>17,310,747</u>
CHANGE IN NET ASSETS BEFORE ACQUISITION OF PROPERTY AND LAND	1,258,948	1,107	1,260,055
ACQUISITION OF PROPERTY AND LAND	<u>1,252,600</u>	<u>-</u>	<u>1,252,600</u>
CHANGE IN NET ASSETS	2,511,548	1,107	2,512,655
NET ASSETS, BEGINNING OF YEAR	<u>5,294,677</u>	<u>134,383</u>	<u>5,429,060</u>
NET ASSETS, END OF YEAR	<u>\$ 7,806,225</u>	<u>\$ 135,490</u>	<u>\$ 7,941,715</u>

See Independent Auditors' Report

COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND NON-FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

<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 EXPENDITURES</u>
<u>U.S. Department of Agriculture</u>				
Child and Adult Care Food Program	10.558	State of New Hampshire Department of Education	4300-ZZZ	\$ 166,261
Child Nutrition Cluster				
Summer Food Service Program for Children	10.559	State of New Hampshire Department of Education	4300-ZZZ	\$ 93,713
National School Lunch Program	10.555	State of New Hampshire Department of Education	At-Risk After School Care Centers	<u>16,974</u> 110,687
Food Distribution Cluster				
Emergency Food Assistance Program	10.569	Belknap-Merrimack Community Action Partnership	None	4,146
Emergency Food Assistance Program (Food Commodities)	10.569	Belknap-Merrimack Community Action Partnership	None	<u>550,771</u> <u>554,917</u>
Total U.S. Department of Agriculture				<u>\$ 831,865</u>
<u>U.S. Department of Housing and Urban Development</u>				
Supportive Housing for the Elderly	14.157	Dover Housing Authority	Dover Housing Authority	\$ 33,004
CDBG Entitlement Grants Cluster				
Community Development Block Grants / Entitlement Grants	14.218	City of Dover, New Hampshire	City of Dover	\$ 29,849
Community Development Block Grants / Entitlement Grants	14.218	City of Rochester, New Hampshire	City of Rochester	<u>87,497</u> 117,346
Emergency Solutions Grant Program	14.231	State of New Hampshire Department of Health and Human Services	05-95-42-423010-7927	88,400
Economic Development Initiative, Community Project Funding & Misc Grants	14.251		B-23-CP-NH-0959	328,196
Continuum of Care	14.267	State of New Hampshire Department of Health and Human Services	SS-2020-BHS-04PERNA-11	29,286
Continuum of Care	14.267	State of New Hampshire Department of Health and Human Services	COC DV	210,676
Continuum of Care	14.267	State of New Hampshire Department of Health and Human Services	COC RRH	<u>177,595</u> 417,557
Supportive Housing Program	14.235	State of New Hampshire Department of Health and Human Services	010-092-7176-102-0415	<u>39,178</u>
Total U.S. Department of Housing and Urban Development				<u>\$ 1,023,681</u>
<u>U.S. Department of Homeland Security</u>				
Emergency Food and Shelter National Program	97.024	United Way	593800-035	\$ 5,779
Total U.S. Department of Homeland Security				<u>\$ 5,779</u>
<u>U.S. Department of Energy</u>				
BIL - Weatherization Assistance for Low-Income Persons	81.042	State of New Hampshire Governor's Office of Energy & Community Services	02-52-52-520010-XXX0000-074-50	\$ 253,296
Weatherization Assistance for Low-Income Persons	81.042	State of New Hampshire Governor's Office of Energy & Community Services	01-02-02-024010-7706-074-500587	<u>140,992</u> <u>\$ 394,288</u>
Total U.S. Department of Energy				<u>\$ 394,288</u>

See Notes to Schedule of Expenditures of Federal Awards

COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND NON-FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

<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 EXPENDITURES</u>
U.S. Department of Health & Human Services				
Aging Cluster				
Special Programs for the Aging - Title III, Part B	93.044	State of New Hampshire Department of Health and Human Services, NTS	05-95-48-48010-78720000-512-500352	\$ 35,955
Special Programs for the Aging - Title III, Part B	93.044	State of New Hampshire Division of Elderly and Adult Services	010-048-7872-512-0352	<u>5,948</u> \$ 41,903
Maternal, Infant, Early Childhood Homevisiting Program	93.870	State of New Hampshire Department of Health and Human Services, DPH, BPHCS, Maternal & Health Section	05-95-90-902010-5896	161,940
Foster Care - Title IV - E	93.658	State of New Hampshire Department of Health and Human Services, DPH, BPHCS, Maternal & Health Section	05-95-90-902010-5897	124,607
Promoting Safe and Stable Families	93.556	State of New Hampshire, DHHS, Division for Children, Youth and Families	05-095-042-421010-29730000-102-500734-42107306	3,052
Temporary Assistance for Needy Families	93.558	State of New Hampshire, DHHS, Division for Children, Youth and Families	05-095-045-450010-61460000-502-500891-42106603	205,904
Low-Income Home Energy Assistance	93.568	State of New Hampshire Governor's Office of Energy & Planning	01-02-02-024010-77050000-074-500587	\$ 4,061,976
Low-Income Home Energy Assistance	93.568	State of New Hampshire Governor's Office of Energy & Planning	01-02-02-024010-77050000-074-500587	<u>345,658</u> 4,407,634
Low-Income Water Assistance Program	93.499	State of New Hampshire Governor's Office of Energy & Planning	02-52-52-52010-19880000-500587	103,374
Community Services Block Grant	93.569	State of New Hampshire, DHHS, DFA	010-045-7148-093-0415	501,467
Community Services Block Grant	93.569	Southern NH Services	RPIC	<u>10,000</u> 511,467
CCDF Cluster				
ARPA - Child Care and Development Block Grant	93.575	State of New Hampshire, DHHS	177200 & H79TI084759	329,909
Head Start Cluster				
Head Start	93.600	Direct Funding	01CH01149602 & 603	4,496,495
Substance Abuse and Mental Health Services Administration	93.243	Hope on Haven Hill	H79TI084759	35,825
Community-Based Child Abuse Prevention Grants	93.590	NH Childrens Trust	Trestle Implementation & Concrete Supports	6,523
Activities to Support STLT Health Dept Response to Public Health or Healthcare Crises	93.391	NH Childrens Trust		24,399
Social Services Research and Demonstration	93.647		90EDA0017	329,758
Maternal and Child Health Services Block Grant to States	93.994	State of New Hampshire, DHHS, Division for Children, Youth and Families	05-095-090-51900000-102-500731-90004009	7,306
Stephanie Tubbs Jones Child Welfare Program	93.645	State of New Hampshire, DHHS, Division for Children, Youth and Families	05-095-042-421010-29680000-102-500734-42106802	1,287
Social Services Block Grant	93.667	State of New Hampshire, DHHS, Division for Children, Youth and Families	05-095-042-421010-29660000-102-500734-42106603	<u>60,209</u>
Total U.S. Department of Health & Human Services				<u>\$ 10,851,592</u>
TOTAL				<u>\$ 13,107,205</u>
NON-FEDERAL AWARDS				
Electrical Assistance Program		NH Public Utilities Company		<u>\$ 242,065</u>

See Notes to Schedule of Expenditures of Federal Awards

COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2024**

NOTE 1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of Federal Awards (the Schedule) includes the federal award activity of Community Action Partnership of Strafford County under programs of the federal government for the year ended December 31, 2024. 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 Community Action Partnership of Strafford County, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Agency.

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

Community Action Partnership of Strafford County has elected not to use the ten percent de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE 4. FOOD DONATION

Nonmonetary assistance is reported in the Schedule at the fair value of the commodities received and disbursed.

NOTE 5. SUBRECIPIENTS

Community Action Partnership of Strafford County had no subrecipients for the year ended December 31, 2024.

COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY

**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
Community Action Partnership of Strafford County

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 consolidated financial statements of Community Action Partnership of Strafford County (a New Hampshire nonprofit organization) and Affiliate, which comprise the consolidated statements of financial position as of December 31, 2024 and 2023, and the related consolidated statements of activities, functional expenses, and cash flows, and the related notes to the consolidated financial statements, and have issued our report thereon dated July 23, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered Community Action Partnership of Strafford County's 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 consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of Community Action Partnership of Strafford County's internal control. Accordingly, we do not express an opinion on the effectiveness of Community Action Partnership of Strafford County'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 Community Action Partnership of Strafford County’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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 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
July 23, 2025

COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY

**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
Community Action Partnership of Strafford County

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Community Action Partnership of Strafford County'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 Community Action Partnership of Strafford County's major federal programs for the year ended December 31, 2024. Community Action Partnership of Strafford County'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, Community Action Partnership of Strafford County 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 December 31, 2024.

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 Community Action Partnership of Strafford County 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 Community Action Partnership of Strafford County'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 Community Action Partnership of Strafford County'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 Community Action Partnership of Strafford County'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 Community Action Partnership of Strafford County'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 Community Action Partnership of Strafford County'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 Community Action Partnership of Strafford County'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 Community Action Partnership of Strafford County'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
July 23, 2025

COMMUNITY ACTION PARTNERSHIP OF STRAFFORD COUNTY

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2024**

A. SUMMARY OF AUDITORS' RESULTS

1. The auditors' report expresses an unmodified opinion on whether the consolidated financial statements of Community Action Partnership of Strafford County and Affiliate were prepared in accordance with GAAP.
2. No significant deficiencies relating to the audit of the consolidated financial statements is 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 financial statements of Community Action Partnership of Strafford County, 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 Community Action Partnership of Strafford County expresses an unmodified opinion on all major federal programs.
6. There were no audit findings that would be required to be reported in accordance with 2 CFR section 200.516(a).
7. The programs tested as major were: U.S. Department of Health and Human Services, Head Start, ALN 93.600 and Social Services Research and Demonstration, ALN 93.647, NON-FEDERAL, NH Public Utilities Corporation, Electrical Assistance Program.
8. The threshold used for distinguishing between Type A and B programs was \$750,000.
9. Community Action Partnership of Strafford County was determined to be a low-risk auditee.

B. FINDINGS – FINANCIAL STATEMENTS AUDIT

None

C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

None

DANIELLE E. BAH

[REDACTED]

EDUCATION

B.S | May 2015 | Coastal Carolina University
Degree: Public Health

SKILLS

-Interpersonal Communication
-Networking
-Program Analysis
-Relationship Building
Language

-Cross-Cultural Sensitivity
-Task Management
-Public Relations
-Advocacy
- Mentoring & Coaching

CERTIFICATIONS

-Licensed Nursing Assistant (LNA)
-Logic Model Certification
-Certified Yoga Instructor
-Peace Corps Stomp Out -French
Malaria Training

WORK EXPERIENCE

Healthy Families of America Home Visitor | CAPSC | October 2021- Present

- Assess family needs using a variety of reflective strategies such as: relationship building, motivational interviewing, problem talk, explore and wonder, and accentuate the positive.
- Educates parents in child development, child and maternal health, safety and parenting skills based on individual needs prenatally up to age 3.
- Develops client led family goals and service plans collaboratively with parents/caregivers
- Supports the development of nurturing relationships and parental self-efficacy through reinforcing and modeling positive, nurturing, and responsive parent-child interactions, skills, and relationships.
- Facilitates resource & referral based on community supports and expressed family needs
- Establishes and facilitates strength-based, trusting relationships with families through home-based services
- Supports families in developing and capitalizing on necessary parenting skills needed to support the physical, emotional, social, and overall developmental needs of their children.
- Translates and utilizes specific curriculum and techniques to teach, model and grow parents' confidence in their abilities to positively parent their child/ren and encourage development while maintaining a safe, healthy environment
- Maintains a caseload of 8-15 families based on frequency of visits determined by family needs
- Conducts initial meetings with families to determine eligibility for program
- Advocates for clients by coordinating care with and providing outreach to community partners on behalf of families
- Documents individual and family demographic information using ETO
- Facilitates various routine screenings such as: (ASQ) developmental screening, (EPDS) depression screening, and (RAT) relationship assessment tool.

Intake Specialist & Family Support Specialist | Waypoint | October 2019- September 2021

- Conducted initial needs assessments with clients identifying service eligibility and family needs
- Collected family & individual demographic information for families enrolling in services
- Initiated outreach to referral sources facilitating care coordination and networking
- Fostered strength-based, positive, trusting relationships with families ensuring a safe space for client intervention
- Entered client data using: Apricot, Quickbase, NH MMIS Healthcare Portal
- Utilized motivational interviewing during home visits; assessing needs, identifying existing strengths & supports, and encouraging self-efficacy

**COMPUTER SKILLS
& EDUCATION**

Highly proficient: Adobe Acrobat Pro, Little Green Light (CRM), Microsoft 365 Suite, QuickBooks (desktop), SharePoint

Proficient: Adobe InDesign, Canva, Microsoft Project, QuickBooks (online), Salesforce, Trello

Master of Social Work, University of New England

Bachelor of Science, Social Work and Outdoor Education, University of New Hampshire

- IMPACT
 - Created Outcomes Task Force, leveraging UNH academic partnerships to develop program outcomes and process for evaluating mission impact.
 - Collaborated with lead researcher to conduct UNH International Review Board-approved quantitative and qualitative research, with strong quality-of-life impact results (see publications section.)
 - Initiated participant satisfaction surveying to complement outcomes results, developed an improvement plan in response to results, and evolved tool to better capture feedback.
 - Pivoted to 100% online service provision and remote team through first year of pandemic to protect health of participants. Implemented iterative testing and evaluation of online program with results leading to board approval of new service line.

ORGANIZATION & OPERATIONS MANAGEMENT *Effective and efficient management of business operations and personnel:*

- Directed the evolution of finance, human resources, and telecommunications systems and processes to ensure smooth, cost-effective operations and regulatory compliance.
- Strategic growth of team by 85% FTEs, adding development, marketing, and operations personnel, maintaining a dynamic, creative culture while professionalizing the work environment.
- Developed and implemented policies and procedures to safely return to in-person operations and programming post-pandemic crisis.
- Successfully navigated financial and program service challenges through COVID19 crisis by innovating service model and acquiring emergency grants and loans.

Accountability standards and systems to track effectiveness:

- Established and reviewed monthly departmental reports with performance metrics, collaborated with senior team on departmental dashboards and updates for board meetings.
- Sought senior team, board, and external expertise to assess and ensure fitness of process and measures.

GOVERNANCE & PLANNING *Ensuring the board is fit and effective, well-informed, and engaged in long-term planning:*

- Evolved founder/organizing board of 11 to a governing board of 15 strategically recruited professionals from diverse and relevant backgrounds and industries.
- Matured fitness and focus of board by establishing infrastructure and processes to support effective recruitment, purposeful and productive engagement, and leadership succession.

FINANCIAL FITNESS *Ensuring financial soundness and sustainability:*

- Improved KBIC’s cash and cash reserves by 200% (+\$660,000,) exceeding minimum best practice for reserve funds while simultaneously investing in organization’s growth per strategic plan initiatives.
- Awarded 100% NH Charitable Foundation multi-year operating grants over tenure and leveraged relationship with foundation to acquire donor-advised operating and special projects funding.
- Advocated for and acquired 150% increase in NH Department of Health and Human Services (DHHS) Medicaid Waiver rate for KBIC services 2022.
- Partnered with local entrepreneur and with an idea for a mission-based, peer-to-peer fundraiser, establishing and growing the King Challenge cycling event, raising \$1.25 million over 13 years.

ADDITIONAL PROFESSIONAL EXPERIENCE

ROCKINGHAM COMMUNITY ACTION, PORTSMOUTH, NH, 2007 – 2009
As Outreach Program Director, oversaw homeless outreach program and social service centers providing safety-net assistance. Managed federal grants, municipal funding, program budgeting, and financial reporting; supervised center directors and homeless outreach staff; cross-program collaboration.

FAIR TIDE, KITTERY, ME, 2003 – 2007
Inaugural Executive Director of grassroots organization providing transitional housing for individuals and families experiencing homelessness. Provided direct services, developed out-facing and back business operations, transformed board from organizing/founding to governing, and established thrift store as a successful source of revenue.

STATE OF NH DHHS BUREAU OF HOMELESS AND HOUSING SERVICES, CONCORD, NH, 2002-2003
Administrator, homeless services grants management and oversight.

AWARDS & PUBLICATIONS

Neighborhood Champion Award, Bank of America, 2021

New Hampshire Nonprofit Impact Award, NH Center for Nonprofits, 2019

NEOA Achiever Award, New England Educational Opportunity Association, 2016

Co-authorship of articles in The Open Journal of Occupational Therapy (2018) and International Journal of Psychosocial Rehabilitation (2016)

L. RENEE COUTURE

[REDACTED]

OVERVIEW

Compassionate and mission-driven professional with a master’s in social work and over 20 years of nonprofit leadership experience offering a strong foundation of skills in the areas of program development, evaluation, and continuous improvement; financial management and budgetary oversight; grants management and research; staff development, evaluation, and team building; and cultivating and stewarding key community relationships.

CURRENT EXPERIENCE

COMMUNITY ACTION PROGRAM OF STRAFFORD COUNTY, DOVER, NH, JULY 2025-PRESENT

Director of Family Services

- Leadership and management of CAPSC family support programs, including CFSS and HFA home visiting services, the Statewide Diaper Program, and Family Resource Centers.
- Ensuring full compliance with all State and Federal regulations, while developing and maintaining systems and procedures that adhere to mandated standards.
- Grants oversight and management, ensuring contractual obligations--such as finance, service provision, and deliverables--are met.
- Responding to RFPs within the Family Services program portfolio, preparing grant applications and related materials.
- Upholding high-quality programmatic standards and overseeing continuous improvement initiatives.
- Identifying and researching new family-strengthening funding opportunities in collaboration with the CPO and CEO.

PRINCIPAL EXPERIENCE

KREMPELS BRAIN INJURY CENTER (KBIC), PORTSMOUTH, NH, 2009 – 2024

Executive Director of an innovative, community-based program for people with acquired brain injury. Managed \$850k annual operating budget and team of 12 and provided a reciprocal learning lab for 75 allied health/social service interns from regional universities annually.

STRATEGIC LEADERSHIP

Experienced in driving development, execution, and evaluation of strategic plans:

- ☐ Directed the development, execution, and evaluation of four three-year strategic plans.
- ☐ Worked collaboratively with the board of directors and key staff to implement plans, evolving and maturing process and product with each iteration.
- ☐ 2021-24 plan included a multi-year budget, deliverables, key metrics, quarterly performance measures and annual check-adjust strategy; 80% of key deliverables met and plan came in under budget.

Cultivating, stewarding, and leveraging key community relationships:

- ☐ Stewarded long-standing partnership with multiple academic departments within University of New Hampshire’s Colleges of Health and Human Services and Liberal Arts, leveraging relationship for program evaluation research, board membership, and access to current research and best practices. Expansion of internship program to reputable regional and national community colleges and universities.
- ☐ Provided consultation to NH Department of Health and Human Services - Bureau of Developmental Services in their efforts to secure Medicaid funding for community-based, KBIC-like program and services.
- ☐ Stewarded program-expanding partnerships and/or reciprocal referral relationships with homeless and housing services, community health and mental health agencies, and arts and recreation organizations.
- ☐ Strengthened and expanded relationships with greater seacoast rehab and community hospitals for reciprocal referrals and financial support, while leveraging board and other volunteerism.

Visible and influential ambassador and advocate:

- ☐ Member of the Chamber Collaborative of Greater Portsmouth Board of Directors since 2021; Chair of Strategic Planning Committee, member of Governance Committee.
- ☐ Selected for NH Center for Nonprofits’ Strategic Planning Committee in 2022.
- ☐ Chosen, with NH DHHS, as sole external representative to participate in the Brain Injury Association of NH’s strategic planning retreat in 2022.
- ☐ Selected as an inaugural Mentor for GoodWorks, a nonprofit incubator, in 2020.

EVALUATION &

Knowledge seeking, adept at applying creative and innovative approaches to accomplishing mission:

- Collaborated with interdisciplinary teams
- Provided solution focused and narrative therapy for families and patients in crisis
- Allocated resources for families and patients
- Gathered appropriate documents for admission of new patients
- Conducted new admissions
- Operated Point Click note keeping system
- Conducted family visits in a medical facility

INTERN | BLUE BONNET TRAILS COMMUNITY SERVICES | ROUND ROCK, TX | JANUARY 2017- MAY 2017 | 360 HRS

- Used research informed practices with children and adolescents
- Taught life skills to children and adolescents diagnosed with severe mental health disorders
- Assessed children, adolescents, and parental figure(s) with the CANS assessment
- Provided wrap around case management
- Formulated client centered goals and objectives
- Experience providing care in the home
- Operated ANASAZI note keeping system

Skills

- Outlook
- Word
- Excel
- PowerPoint
- Microsoft OneDrive
- Microsoft SharePoint

- Implements Parents As Teacher's curriculum to drive visit planning and support activities to engage parent with baby
- Completes Edinburgh Postnatal Depression Scale (EPDS) in a timely manner pre and postnatal
- Makes referrals based on EPDS scores to outside agencies I.E. OBGYN offices, CAPSC mental health consultant, therapist/clinician offices, mental health, and maternal health hotlines
- Makes referrals to community resources I.E. local food pantries, CAPSC fuel/electrical assistance and weatherization program, local homeless shelters, Sharefund, City Welfare, HAVEN, Hope on Haven Hill, Community Partners ESS, FRC groups, etc.
- Works with Home Visiting team to develop, facilitate, and implement outreach activities such as HFA playgroups, community baby shower, FRC playgroups
- Enrolls and discharges families from ETO
- Enrolls families into HFA program
- Follows HFA policies and procedures
- Enter's families into Empower initially at enrollment
- Meets with families in their homes and in the community
- Uses reflective strategies with families and practices the parallel process
- Offers support and guidance to HFA team members
- Makes appropriate adjustments to visit planning, documentation practices, and time management based on feedback/changes from supervisors and managers.

FAMILY INTERVENTION SPECIALIST / YOUTH VILLAGES / NEW HAMPSHIRE / JANUARY 2019 – JANUARY 2020

- Maintained a 4-5 family caseload
- Used Youth Villages assessment tools collaboratively with families
- Utilized Youth Villages approved curriculum to develop treatment plans for children and their families
- Collaborated on treatment plans with clients and families
- Applied family systems theory to unique cases to develop goals and objectives
- Developed new treatment plans every two weeks to meet the ever-changing needs of clients and families
- Met with children and their families in their homes and in the community 3 times per week
- Taught life skills, taught anxiety management skills, taught anger management skills
- Utilized motivational interviewing techniques in cases involving intimate partner violence
- Collaborated with DCYF caseworkers, teachers, school administrators, group home counselors, CASA volunteers, and family members
- Documented sessions collaboratively with clients and their families
- Provided crisis intervention during sessions and on an on-call basis
- Wrote client reports for DCYF court cases and reported to a judge during court cases 1

Graduate Experience

INTERN | HYDER FAMILY HOSPICE HOUSE | DOVER, NH | MAY 2018 - AUGUST 2018 | 540 HRS

- Used assessment tools with families and patients
- Evaluated family dynamics and strengths

Arianna Newman, BA, MSW

[REDACTED]

Education & Continuing Education

BACHELOR OF ARTS IN PSYCHOLOGY (BA) | WINTER 2014 | TEXAS STATE UNIVERSITY – SAN MARCOS, TX

MASTERS OF SOCIAL WORK (MSW) | SUMMER 2018 | TEXAS STATE UNIVERSITY – SAN MARCOS, TX

CREDENTIAL IN EARLY CHILDHOOD FAMILY MENTAL HEALTH, REFLECTIVE PRACTICE CONSULTANT – EST. DEC 2025

Work Experience

HFA Home Visiting Supervisor / CAPSC / NEW HAMPSHIRE/ AUGUST 2024 – CURRENT

- Supervises HFA Family Support Specialists and HFA Family Resource Specialist
- Reviews FSS and FRS case notes, assessments, service plans, and referrals
- Meets weekly with FSS and FRS staff for reflective supervision and completes supervision notes
- Manages FSS/FRS caseloads
- Reviews FRS FROG Assessments with FRS
- Uses Reflective Strategies in supervisions and in informal supervision with HFA staff
- Encourages staff reflection around triggering events that occur in home visits
- Problem solves with HVs around barriers for families as well as HVs perception of barriers
- Gathers HFA data and inputs in CAPSC spreadsheets and HFA spreadsheets
- Completes monthly and quarterly reports
- Attends CAPSC, state, and national HFA meetings
- Collaborates to plan groups and events
- Leads groups
- Works with CAPSC consultants to provide services for HFA families
- Conducts Family Satisfaction Survey's with enrolled families
- Attends CAPSC Committees
- Collaborates with Program Manager to plan and attend Health Advisory Committee Meetings
- Interviews HFA candidates
- Sits in on other home visiting program interviews when necessary
- Trains new HFA staff
- Builds onboarding schedules for new HFA staff

HEALTHY FAMILIES AMERICA HOME VISITOR / CAPSC/ NEW HAMPSHIRE / JUNE 2023 – CURRENT

- Maintains up to a 12-family caseload
- Uses ETO note keeping system proficiently to take visit notes, document assessments, and document referrals for families

- Facilitated client led goal, treatment planning, and intervention based on need and desired family function
- Maintained case load of 10-22 clients conducting resource & referral based on need and Tx plan

Health Extension Volunteer | Peace Corps Guinea | February 2017- January 2019

- Implemented series of door-to-door mosquito net distributions and conducted malaria education outreach within a village setting to over 100 families
- Initiated maternal health education and counseling programs with 40 women, two groups of 20 women each
- Counseled community members on the symptoms, dangers, prevention and treatment of malaria
- Facilitated pre-natal consultations and assisted with maternal health counseling
- Worked with Community Health Agents and Doctors to distribute Polio vaccines and Malaria prevention medication and education during annual country-wide distribution campaigns
- Initiated door-to-door community wide malaria prevention, symptoms, and treatment education outreach to a community consisting of over 1,200 residents on the village level
- Increased the capacity of trained community members on the topics of malaria and women's rights
- Completed: Stomp Out Malaria two week training (Senegal), Malaria Boot-camp (Guinea), and Let Girls Learn Conference (Guinea)

Contacts:

Tera Feliz
HFA Supervisor: Community Action Partnership of Strafford County
Email: tfeliz@straffordcap.org
Phone: 603-534-0511

Martha Bradley
Public Health Consultant: JSI Research and Training Institute, Inc.
Email: Martha_Bradley@jsi.com
Phone: 603-848-3264

Dr. Abdoulaye Barry
Program Manager: Peace Corps Guinea
Email: abarry@peacecorps.gov

**State of New Hampshire
Department of Health and Human Services
Amendment #5**

This Amendment to the Home Visiting Services contract is by and between the State of New Hampshire, Department of Health and Human Services ("State" or "Department") and Granite VNA, Inc. ("the Contractor").

WHEREAS, pursuant to an agreement (the "Contract") approved by the Governor and Executive Council on February 8, 2023 (Item #39), as amended on June 14, 2023 (Item #26), as amended on May 1, 2024 (Item #18), as amended on September 25, 2024 (Item #16), and as amended on May 7, 2025 (Item #63) the Contractor agreed to perform certain services based upon the terms and conditions specified in the Contract as amended and in consideration of certain sums specified; and

WHEREAS, pursuant to Form P-37, General Provisions, the Contract may be amended upon written agreement of the parties and approval from the Governor and Executive Council; and

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and conditions contained in the Contract and set forth herein, the parties hereto agree to amend as follows:

1. Form P-37, General Provisions, Block 1.8., Price Limitation, to read:
\$3,180,859
2. Form P-37, General Provisions, Block 1.9., Contracting Officer for State Agency, to read:
Robert W. Moore, Director
3. Modify Exhibit A - Revisions to Standard Provisions, by adding Subsection 1.4., to read:
 - 1.4 Paragraph 6, Compliance by Contractor with Laws and Regulations/Equal Employment Opportunity, Subparagraph 6.1., is amended as follows:
 - 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, RSA 151:21 Patients' Bill of Rights, civil rights and equal employment opportunity laws, and the Governor's order on Respect and Civility in the Workplace, Executive Order 2020-01. 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.
4. Modify Exhibit B, Scope of Services, Section 3.30 and 3.4., to read:
 - 3.3. The Contractor must service a portion of families utilizing the Healthy Families America (HFA) Child Welfare Protocols (CWP) in the Conway and Laconia DCYF Catchment Areas, which is attached as Attachment 1. Virtual home visits may also be accommodated, in compliance with HFA requirements. The Contractor must ensure families being served utilizing the CWP have an expanded enrollment window, allowing for enrollment of families with a child up to twenty-four (24) months of age, referred by the child welfare system, who are participating in the service voluntarily. The Contractor shall exhaust all reasonable efforts to serve twelve (12) DCYF families in the Conway Catchment Area; serving no less than 70% of the identified number of families for this region before the end of the contract period. The Contractor shall exhaust all reasonable effort to serve twenty-six (26) DCYF families in the Laconia Catchment Area; serving no less than 70% of the identified number of families for this region before the end of the contract period.
 - 3.4 Modify Exhibit C, Payment Terms; Section 1, to read:

1. This Agreement is funded by:

1.1. 77.64% Federal funds from:

- 1.1.1. 55.35% Maternal, Infant and Early Childhood Home Visiting Grant Program, as awarded on September 7, 2021, by the DHHS Health Resources and Services Administration (HRSA), Assistance Listing Number (ALN) 93.870, FAIN X10MC43595; and as awarded on September 2, 2022, FAIN X10MC46878; and as awarded on August 29, 2023, FAIN X10MC50315; and as awarded on August 27, 2024, FAIN X10MC53631; and as awarded on August 11, 2025, FAIN X10MC55030.
- 1.1.2. 19.67% Foster Care Title IV-E, as awarded on October 1, 2022, by the Administration of Children Youth & Families (ACYF), ALN 93.658, FAIN (FFPSA) 2301NHFOST and FAIN 2201NHFOST.
- 1.1.3. 2.61% American Rescue Plan Act Funding for Home Visiting, as awarded on April 30, 2021, by the DHHS HRSA, ALN 93.870, FAIN X11MC41935; and as awarded on October 28, 2021, FAIN X11MC45263.

1.2. 22.36% General funds.

5. Modify Exhibit C, Payment Terms, Section 9.3., to read:

9.3. The Contractor cannot exceed the maximum allotment for weekly rate expenditure by Fiscal Year for the Conway Catchment Area, which is as follows:

State Fiscal Year	Amount
SFY 2023	\$24,867
SFY 2024	\$58,024
SFY 2025	\$111,455
SFY 2026	\$ 91,130
SFY 2027	\$ 91,130
SFY 2028	\$116,411
SFY 2029	\$33,969
Subtotal	\$526,986

6. Modify Exhibit C, Payment Terms, Section 11.3, to read:

11.3. The Contractor cannot exceed the maximum allotment for weekly rate expenditure by Fiscal Year for the Laconia Catchment Area, which is as follows:

State Fiscal Year	Amount
SFY 2023	\$16,533
SFY 2024	\$93,590
SFY 2025	\$121,368
SFY 2026	\$69,264
SFY 2027	\$69,264
SFY 2028	\$116,411
SFY 2029	\$33,969

Subtotal	\$520,399
Total	\$1,047,385

All terms and conditions of the Contract and prior amendments not modified by this Amendment remain in full force and effect. This Amendment shall be effective retroactive to December 1, 2025 upon Governor and Council approval.

IN WITNESS WHEREOF, the parties have set their hands as of the date written below,

State of New Hampshire
Department of Health and Human Services

11/19/2025

Date

DocuSigned by:
Iain Watt

Name: Iain Watt
Title: Director - DPH

Granite VNA, Inc.

11/17/2025

Date

DocuSigned by:
Beth Slepian

Name: Beth Slepian
Title: President/CEO

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

OFFICE OF THE ATTORNEY GENERAL

11/20/2025

Date

DocuSigned by:

Robyn Guarino

Name: Robyn Guarino

Title: Attorney

I hereby certify that the foregoing Amendment was approved by the Governor and Executive Council of the State of New Hampshire at the Meeting on: _____ (date of meeting)

OFFICE OF THE SECRETARY OF STATE

Date

Name:

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 GRANITE VNA, INC. is a New Hampshire Nonprofit Corporation registered to transact business in New Hampshire on October 18, 1899. 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: **63116**

Certificate Number: **0007144458**



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. 2025.

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

David M. Scanlan
Secretary of State



CERTIFICATE OF AUTHORITY

I, David Green, hereby certify that:

1. I am a duly elected Clerk/Secretary/Officer of Granite VNA, Inc.
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 **November 11, 2025** at which a quorum of the Directors/shareholders were present and voting.

VOTED: That Beth J. Slepian is duly authorized on behalf of Granite VNA, 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: 11.11.25

A handwritten signature in black ink, appearing to read "David Green", is written over a horizontal line.

David Green, MD
Board of Trustees – Board Chair



NONPROFIT COVER SHEET

A. Entity Name: Granite VNA, INC.

B. Entity's Contact Information:

For Records Requests (e.g., resumes of key personnel; audited financial statements):

Name / Phone / Email: Beth Slepian, 603-230-5661, Beth.Slepian@granitevna.org

Person responsible for Accuracy and Completeness of information provided:

Name: Sarah DeFalco

Title: Chief Administrative Officer

Signature: 

C. List Board of Directors and Affiliations

<u>Name (Identify any additional role(s) in Parentheses)</u>	<u>Affiliations</u>
E.g., John Doe (President)	
David Green, MD (President)	Retired-Concord Hospital
Natalya Pearl (Vice Chair)	Bangor Savings Bank
Chris Parkinson (Treasurer)	Retired-Anthem
Andrea Stevenson (Secretary)	Derry Field
Robin Michaud (Representative-At-Large)	Retired-Concord Hospital
Daniel Andrus (Director)	Retired-Fire Chief, City of Concord
Michael Griffin (Director)	Cross Agency
Susan Houghton (Director)	Empowerment Solutions Grant & Technical Services
Daniel Kaplan (Director)	Associated Grocers
Neiko Lavery (Director)	Delta Dental
Lyn Lindpaintner, MD (Director)	Retired-Concord Hospital
Rusty Mosca (Director)	Nathan Wechsler
Tonya Rochette (Director)	NAMI New Hampshire
Corrine Smith (Director)	Retired – VA New England Health System
Maura Weston (Director)	MM Weston & Associates, PLLC
Steven Whitley (Director)	Drummond Woodsum

D. List Key Personnel (Resumes must be available upon request to the person(s) listed in section B or may be attached):

<u>Name</u>	<u>Role</u>	<u>Annual Salary</u>	<u>Amount Paid From This Contract</u>
Beth Slepian	President/CEO	\$398,777.08	\$0.00
Jennifer Brechtel	Director (HFA Program Manager)	\$110,315.40	\$0.00
Schelley Rondeau	HFA Supervisor	\$68,874.00	\$68,874.00
Ryan Marchand	Family Support Specialist	\$54,641.60	\$54,641.60
Sarah Love	Family Support Specialist	\$54,641.60	\$54,641.60

Betsy Stipo	Family Support Specialist	\$53,040.00	\$53,040.00
Rachel Dyachenko	Family Support Specialist	\$39,000.00	\$39,000.00
Heather Fritzky	Controller	\$119,649.14	\$0.00
Maureen Paul	Finance Specialist	\$59,176.00	\$0.00

DISCLOSURE OF LEGAL ACTIVITIES INVOLVING THE STATE OF NEW HAMPSHIRE OR ANOTHER GOVERNMENT ENTITY

E. Check one of the following:

- [X] The entity is **not currently or has not been** party to any legal proceeding involving the State of New Hampshire (or any agency or subdivision thereof) or any other state/federal government entity before any adjudicative body in any jurisdiction **OR**
 - [] The entity is or has been party to one or more legal proceedings as set forth above. Identify the jurisdiction, court or other adjudicative body, case number, and briefly describe the nature of the proceeding (Attached extra sheet if necessary).
-
-
-

CHARITABLE TRUSTS UNIT COMPLIANCE CERTIFICATION

F. Check one of the following:

- [X] is registered and in good standing with the New Hampshire Department of Justice Charitable Trusts Unit (** see note below) **or** has submitted a complete application for registration to the Charitable Trusts Unit and is awaiting a registration determination **OR**
- [] is not required to register with the Charitable Trusts Unit because it is neither tax-exempt under section 501(c)(3) of the Internal Revenue Code nor engages in charitable solicitations in the State of New Hampshire **OR**
- [] is exempt from registration with the Charitable Trusts Unit because it is a federal or state government, agency, or subdivision or is a religious organization, an integrated auxiliary of a religious organization, or is a convention or association of churches.

** Note: Attached screen shot from the DOJ Registered Charities List found at:

<https://mm.nh.gov/files/uploads/doj/remote-docs/registered-charities.pdf>

FINANCIAL DISCLOSURES

G. Check one the following:

- [X] The organization hired an outside firm to audit its financial statements or to prepare GAAP-compliant financial statements for its most recently completed fiscal year. If so, please ensure that the financial statements and audit results are available to be requested from the contact listed on Page 1 (audited financials may be attached) **OR**
- [] The above does not apply, but the organization filed an IRS Form 990 or Form 990-EZ for its most recently completed fiscal year. Please attach that IRS Form 990 or Form 990-EZ to the submission. (Form 990 Schedule B is not required) **OR**
- [] ***If neither of the above apply***, complete the Income Statement and Balance Sheet below with the following basic financial information from the organization's most recently completed fiscal year:

1. INCOME STATEMENT

	<u>Revenue</u>		<u>Expenses</u>
<i>Grants</i>	\$	<i>Compensation of officers, directors, and key personnel</i>	\$
<i>Donations</i>	\$	<i>Other salaries & wages</i>	\$
<i>Program Services Revenue</i>	\$	<i>Payroll taxes & employee benefits</i>	\$
<i>Interest & Dividends</i>	\$	<i>Occupancy, rent, utilities, and insurance</i>	\$
<i>All other Revenue</i>	\$	<i>Printing, publications, postage, office supplies, and IT</i>	\$
<u>Total Revenue</u>	\$	<i>All other expenses</i>	\$
		<u>Total Expenses</u>	\$

2. BALANCE SHEET

<u>Assets</u>		<u>Liabilities</u>	
<i>Cash & Equivalents</i>	\$	<i>Accounts Payable</i>	\$
<i>Investments</i>	\$	<i>Loans Payable</i>	\$
<i>Real Estate (less any depreciation)</i>	\$	<i>All other liabilities</i>	\$
<i>Other Property & Equipment (less any depreciation)</i>	\$	<u>Total Liabilities</u>	\$
<i>Pledges, grants, accounts receivable</i>	\$		
<i>All other assets</i>	\$		
<u>Total Assets</u>	\$		

New Hampshire Department of Justice

Registered Charities List

Charitable Trusts Unit

G = Good Standing; X = Not in Good Standing; S = Suspended

Reg. No.	Charity Name	Address	City	State	Zip	Status	Report Due
2024	Granite United Way	22 Concord Street Floor 4	Manchester, NH	NH	03101	G	5/15/2026
35225	Granite Valley Preparatory Chartered Public School, Inc	311 Main Street	Keene	NH	03431	G	5/15/2027
1927	Granite VNA, Inc.	30 Pillsbury Street	Concord	NH	03301-3502	G	2/15/2026
2027	Granite VNA	670 North Commercial Street Suite 102	Manchester	NH	03101	G	4/15/2026



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30 Pillsbury Street
Concord, NH 03301
Offices in Laconia and Wolfeboro

www.granitevna.org

Mission Statement

"We enhance dignity and independence for people by delivering quality health care and promoting wellness in homes and communities through all stages of life."



FINANCIAL STATEMENTS

and

FEDERAL REPORTS IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS AND
THE UNIFORM GUIDANCE

September 30, 2024 and 2023

With Independent Auditor's Report



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Granite VNA, Inc.

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Granite VNA, Inc., which comprise the statement of financial position as of September 30, 2024, and the related statement of operations and changes in net assets and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Granite VNA, Inc. as of September 30, 2024, and the results of its operations, changes in its net assets, and its cash flows for the year then ended in accordance with U.S. generally accepted accounting principles (U.S. GAAP).

Basis for Opinion

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

Prior Period Financial Statements

The financial statements of Granite VNA, Inc. as of and for the year ended September 30, 2023 were audited by Berry, Dunn, McNeil & Parker, LLC whose report dated January 9, 2024 expressed an unmodified opinion on those statements.

Change in Accounting Principle

As discussed in Note 1 to the financial statements, Granite VNA, Inc. adopted Financial Accounting Standards Board Accounting Standards Update No. 2016-13, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, and related guidance as amended, during the year ended September 30, 2024. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Board of Trustees
Granite VNA, Inc.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with U.S. GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Granite VNA, Inc.'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 Granite VNA, Inc.'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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 14, 2025 on our consideration of the Association'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 Granite VNA, Inc.'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 Granite VNA, Inc.'s internal control over financial reporting and compliance.

BMP Assurance, LLP

Manchester, New Hampshire
January 14, 2025

GRANITE VNA, INC.**Statements of Financial Position****September 30, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
ASSETS		
Current assets		
Cash and cash equivalents	\$ 1,555,641	\$ 4,374,606
Restricted cash	100,000	-
Patient accounts receivable, net	5,574,461	8,745,556
Other receivables	82,622	375,697
Prepaid expenses	477,968	681,394
Employee retention tax credit receivable	6,254,341	6,254,341
Assets held for sale	<u>200,000</u>	<u>674,000</u>
Total current assets	14,245,033	21,105,594
Investments	29,458,363	24,730,024
Beneficial interest in perpetual trusts	1,770,002	1,577,284
Hospice house lease receivable	2,250,000	2,375,000
Property and equipment, net	5,088,562	5,292,567
Other assets	<u>110,355</u>	<u>104,962</u>
Total assets	<u>\$ 52,922,315</u>	<u>\$ 55,185,431</u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued expenses	\$ 409,612	\$ 420,979
Accrued payroll and related expenses	4,263,188	3,494,286
Deferred revenue	8,183	4,800
Refundable advance	<u>185,573</u>	<u>464,948</u>
Total current liabilities	4,866,556	4,385,013
Other liabilities	<u>110,355</u>	<u>104,962</u>
Total liabilities	<u>4,976,911</u>	<u>4,489,975</u>
Net assets		
Without donor restrictions	37,094,281	41,122,624
With donor restrictions	<u>10,851,123</u>	<u>9,572,832</u>
Total net assets	<u>47,945,404</u>	<u>50,695,456</u>
Total liabilities and net assets	<u>\$ 52,922,315</u>	<u>\$ 55,185,431</u>

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

GRANITE VNA, INC.**Statements of Operations and Changes in Net Assets****Year Ended September 30, 2024**

	Without Donor Restrictions			With Donor Restrictions	Total
	Operating	Internally Designated	Total		
Operating revenue					
Net patient service revenue	\$ 37,659,583	\$ -	\$ 37,659,583	\$ -	\$ 37,659,583
Other revenue	2,209,686	-	2,209,686	-	2,209,686
Spending policy allotment releases - donor restricted	54,126	135,927	190,053	(190,053)	-
Spending policy allotment - board designated endowment	525,936	(525,936)	-	-	-
Net assets released from restrictions for operations - donor restricted	211,905	-	211,905	(211,905)	-
Net assets released from restrictions for operations - board designated	<u>2,369,000</u>	<u>(2,369,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total operating revenue	<u>43,030,236</u>	<u>(2,759,009)</u>	<u>40,271,227</u>	<u>(401,958)</u>	<u>39,869,269</u>
Operating expenses					
Salaries and wages	31,914,975	-	31,914,975	-	31,914,975
Employee benefits	10,272,030	-	10,272,030	-	10,272,030
Purchased services	2,384,733	-	2,384,733	-	2,384,733
Supplies and other expenses	4,566,667	-	4,566,667	-	4,566,667
Depreciation	<u>439,179</u>	<u>-</u>	<u>439,179</u>	<u>-</u>	<u>439,179</u>
Total operating expenses	<u>49,577,584</u>	<u>-</u>	<u>49,577,584</u>	<u>-</u>	<u>49,577,584</u>
Operating loss	<u>(6,547,348)</u>	<u>(2,759,009)</u>	<u>(9,306,357)</u>	<u>(401,958)</u>	<u>(9,708,315)</u>
Nonoperating revenue and other support					
Contributions	1,059,151	-	1,059,151	100,000	1,159,151
Loss on sale of nonfinancial assets	(217,680)	-	(217,680)	-	(217,680)
Investment income, net of fees	114,635	360,865	475,500	121,039	596,539
Change in fair value of beneficial interest in perpetual trusts	-	-	-	192,718	192,718
Change in fair value of investments, net of spending policy allotment	<u>469,665</u>	<u>3,491,378</u>	<u>3,961,043</u>	<u>1,266,492</u>	<u>5,227,535</u>
Total nonoperating revenue and other support	<u>1,425,771</u>	<u>3,852,243</u>	<u>5,278,014</u>	<u>1,680,249</u>	<u>6,958,263</u>
Change in net assets	(5,121,577)	1,093,234	(4,028,343)	1,278,291	(2,750,052)
Net assets, beginning of year	<u>24,408,195</u>	<u>16,714,429</u>	<u>41,122,624</u>	<u>9,572,832</u>	<u>50,695,456</u>
Net assets, end of year	<u>\$ 19,286,618</u>	<u>\$ 17,807,663</u>	<u>\$ 37,094,281</u>	<u>\$ 10,851,123</u>	<u>\$ 47,945,404</u>

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

GRANITE VNA, INC.

Statements of Operations and Changes in Net Assets

Year Ended September 30, 2023

	Without Donor Restrictions			With Donor Restrictions	Total
	Operating	Internally Designated	Total		
Operating revenue					
Net patient service revenue	\$ 35,884,540	\$ -	\$ 35,884,540	\$ -	\$ 35,884,540
Other revenue	2,782,678	-	2,782,678	-	2,782,678
Spending policy allotment releases - donor restricted	48,982	122,880	171,862	(171,862)	-
Spending policy allotment - board designated endowment	625,404	(625,404)	-	-	-
Net assets released from restrictions for operations - donor restricted	234,500	-	234,500	(234,500)	-
Net assets released from restrictions for operations - board designated	<u>9,389,000</u>	<u>(9,389,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total operating revenue	<u>48,965,104</u>	<u>(9,891,524)</u>	<u>39,073,580</u>	<u>(406,362)</u>	<u>38,667,218</u>
Operating expenses					
Salaries and wages	32,593,720	-	32,593,720	-	32,593,720
Employee benefits	8,106,423	-	8,106,423	-	8,106,423
Purchased services	2,877,606	-	2,877,606	-	2,877,606
Supplies and other expenses	4,905,972	-	4,905,972	-	4,905,972
Depreciation	<u>516,894</u>	<u>-</u>	<u>516,894</u>	<u>-</u>	<u>516,894</u>
Total operating expenses	<u>49,000,615</u>	<u>-</u>	<u>49,000,615</u>	<u>-</u>	<u>49,000,615</u>
Operating loss	<u>(35,511)</u>	<u>(9,891,524)</u>	<u>(9,927,035)</u>	<u>(406,362)</u>	<u>(10,333,397)</u>
Nonoperating revenue and other support					
Employee retention tax credit	6,254,341	-	6,254,341	-	6,254,341
Contributions	791,294	-	791,294	2,500,000	3,291,294
Contribution of nonfinancial asset	674,000	-	674,000	-	674,000
Investment income, net of fees	82,836	422,595	505,431	107,470	612,901
Change in fair value of beneficial interest in perpetual trusts	-	-	-	53,122	53,122
Change in fair value of investments, net of spending policy allotment	<u>35,818</u>	<u>2,112,387</u>	<u>2,148,205</u>	<u>511,711</u>	<u>2,659,916</u>
Total nonoperating revenue and other support	<u>7,838,289</u>	<u>2,534,982</u>	<u>10,373,271</u>	<u>3,172,303</u>	<u>13,545,574</u>
Change in net assets	7,802,778	(7,356,542)	446,236	2,765,941	3,212,177
Net assets, beginning of year	<u>16,605,417</u>	<u>24,070,971</u>	<u>40,676,388</u>	<u>6,806,891</u>	<u>47,483,279</u>
Net assets, end of year	<u>\$ 24,408,195</u>	<u>\$ 16,714,429</u>	<u>\$ 41,122,624</u>	<u>\$ 9,572,832</u>	<u>\$ 50,695,456</u>

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

GRANITE VNA, INC.

Statements of Cash Flows

Years Ended September 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Cash flows from operating activities		
Change in net assets	\$ (2,750,052)	\$ 3,212,177
Adjustments to reconcile change in net assets to net cash used by operating activities		
Depreciation	439,179	516,894
Contribution of nonfinancial asset	-	(674,000)
Loss on sale of nonfinancial asset	217,680	-
Change in fair value of investments	(5,227,535)	(2,659,916)
Change in fair value of beneficial interest in perpetual trusts	(192,718)	(53,122)
Decrease (increase) in the following assets		
Patient accounts receivable	3,171,095	1,906,933
Other receivables	293,075	(62,895)
Prepaid expenses	203,426	170,177
Employee retention tax credit receivable	-	(6,254,341)
Hospice house lease receivable	125,000	(2,375,000)
Increase (decrease) in the following liabilities		
Accounts payable	(11,367)	(38,850)
Accrued payroll and related expenses	768,902	611,803
Deferred revenue	3,383	(11,700)
Refundable advance	(279,375)	(301,609)
Net cash used by operating activities	<u>(3,239,307)</u>	<u>(6,013,449)</u>
Cash flows from investing activities		
Acquisition of property and equipment	(235,174)	(88,819)
Purchases of investments	(7,698,491)	(5,558,867)
Proceeds from sale of investments	8,197,687	13,637,269
Proceeds from sale of nonfinancial asset	256,320	-
Net cash provided by investing activities	<u>520,342</u>	<u>7,989,583</u>
Net (decrease) increase in cash and cash equivalents	(2,718,965)	1,976,134
Cash, cash equivalents and restricted cash, beginning of year	<u>4,374,606</u>	<u>2,398,472</u>
Cash, cash equivalents and restricted cash, end of year	<u>\$ 1,655,641</u>	<u>\$ 4,374,606</u>

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

GRANITE VNA, INC.**Notes to Financial Statements****September 30, 2024 and 2023****1. Summary of Significant Accounting Policies****Organization**

Granite VNA, Inc., (the Association) is a non-stock, non-profit corporation organized in New Hampshire. The Association's primary purposes are to provide home health care, hospice, and community health services to residents of Concord, New Hampshire and surrounding communities.

The Association is a subsidiary of Capital Region Health Care Corporation (CRHC), its sole corporate member. CRHC is a holding company for various providers of health care services to residents in central New Hampshire, including Concord Hospital.

Recently Adopted Accounting Principle

Financial Accounting Standards Board (FASB) issued Accounting Standards Update No. 2016-13, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, and related guidance as amended, which replaces the incurred loss methodology with an expected loss methodology that is referred to as the current expected credit loss (CECL) methodology. The measurement of expected credit losses under the CECL methodology is applicable to financial assets measured at amortized cost, which includes patient accounts receivable. The adoption of Topic 326 during the year ended September 30, 2024 did not have a material impact on the financial statements of the Association as a significant portion of the payors to the Association either have the full faith and backing of the U.S. government or are credit worthy with limited to no credit risk associated with them. Other than patient accounts receivable, there are no other financial assets that are measured at amortized cost.

Basis of Statement Presentation

Net assets and revenues, expenses, gains, and losses are classified as follows based on the existence or absence of donor-imposed restrictions in accordance with FASB Accounting Standards Codification (ASC) Topic 958, *Not-For-Profit Entities*, as described below. Under FASB ASC Topic 958 and FASB ASC Topic 954, *Health Care Entities*, all not-for-profit healthcare organizations are required to provide a statement of financial position, statements of operations and changes in net assets, and a statement of cash flows. FASB ASC Topic 958 requires reporting amounts for an organization's total assets, liabilities, and net assets in a statement of financial position; reporting the change in an organization's net assets in statements of operations and changes in net assets; and reporting the change in its cash and cash equivalents in a statement of cash flows.

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 Association. These net assets may be used at the discretion of the Association's management and the Board of Trustees (Board).

GRANITE VNA, INC.

Notes to Financial Statements

September 30, 2024 and 2023

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 met by actions of the Association or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Use of Estimates

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

Cash and Cash Equivalents

Cash and cash equivalents include highly liquid investments with an original maturity of three months or less, excluding investments and restricted cash.

The Association has cash deposits in a major financial institution which may exceed federal depository insurance limits. The Association has not experienced any losses in such accounts. Management believes it is not exposed to any significant risk with respect to these accounts.

Restricted Cash

Restricted cash consists of donor restricted funds to be maintained in perpetuity.

Patient Accounts Receivable

Patient accounts receivable is stated at the amount management expects to collect from outstanding balances. Management provides a reserve for payment adjustments based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are applied against the reserve for payment adjustments.

Patient accounts receivable, net amounted to \$5,574,461; \$8,745,556; and \$10,652,489 as of September 30, 2024, 2023, and 2022, respectively.

Investments

The Association reports investments at fair value, and has elected to report all gains and losses in net assets without donor restrictions unless otherwise stipulated by the donor or State law. All gains and losses related to investments stipulated by the donor or State law are reported as changes in net assets with donor restrictions in the statements of operations and changes in net assets.

GRANITE VNA, INC.**Notes to Financial Statements****September 30, 2024 and 2023**

Investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Consequently, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of financial position.

Funds have been pooled for investment purposes. Income received, and realized and unrealized gains and losses, are apportioned to the participating funds based on their respective units in the pool, and then apportioned to the appropriate net asset categories according to donor restrictions and State law. The units held by each fund are determined using fair value.

Property and Equipment

Property and equipment are carried at cost less accumulated depreciation. Maintenance, repairs and minor renewals are expensed as incurred and renewals and betterments are capitalized. Depreciation expense is computed using the straight-line method over the useful lives of the related assets.

Net Patient Service Revenue

Services to all patients are recorded as revenue when services are rendered at the estimated net realizable amounts from patients, third-party payors and others, including estimated retroactive adjustments under reimbursement agreements with third-party payors. Retroactive adjustments are accrued on an estimated basis in the period the related services are rendered and in future periods as final settlements are determined. Patients unable to pay full charge, who do not have other third-party resources, are charged a reduced amount based on the Association's published sliding fee scale. Reductions in full charge are recognized when the service is rendered.

Performance obligations are determined based on the nature of the services provided by the Association. Revenue for performance obligations satisfied over time is recognized based on actual services rendered. Generally, performance obligations satisfied over time relate to patients receiving skilled and non-skilled services in their home or facility. The Association measures the period over which the performance obligation is satisfied from admission to the point when it is no longer required to provide services to that patient, which is generally at the time of discharge.

Providers of home health services to clients eligible for Medicare home health benefits are paid on a prospective basis, with no retrospective settlement. The prospective payment is based on the scoring attributed to the acuity level of the client at a rate determined by federal guidelines. As the performance obligations for home health services are met, revenue is recognized based upon the portion of the transaction price allocated to the performance obligation. The transaction price is the prospective payment determined for the medically necessary services.

GRANITE VNA, INC.**Notes to Financial Statements****September 30, 2024 and 2023**

Providers of hospice services to clients eligible for Medicare hospice benefits are paid on a per-diem basis, with no retrospective settlement, provided the Association's aggregate annual Medicare reimbursement is below a predetermined aggregate capitated rate. Revenue is recognized as the services are performed based on the fixed rate amount. As the performance obligations for hospice services are met, revenue is recognized based upon the portion of the transaction price allocated to the performance obligation. The transaction price is the predetermined aggregate capitated rate per day.

Because all of the Association's performance obligations relate to short-term periods of care, the Association has elected to apply the optional exemption provided in FASB ASC Subtopic 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.

Income Taxes

The Association is a tax-exempt entity under Section 501(c)(3) of the Internal Revenue Code (IRC). As a public charity, the Association is exempt from state and federal income taxes on income earned in accordance with its tax-exempt purpose. Unrelated business income is subject to state and federal income tax. Management has evaluated the Association's tax positions and concluded that the Association has no unrelated business income or uncertain tax positions that require adjustment to the financial statements.

Contributions

Unconditional promises to give cash and other assets are reported at fair value at the date the promise is received, which is then treated as cost. The gifts are reported as support with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified as net assets without donor restrictions and reported in the statements of operations and changes in net assets as net assets released from restrictions. Donor-restricted contributions whose restrictions are met in the same year as received are reflected as contributions without donor restrictions in the accompanying financial statements.

Change in Net Assets from Operations

The statements of operations and changes in net assets includes a measure of change in net assets from operations. Changes in net assets which are excluded from the change in net assets from operations include the employee retention tax credit revenue, contributions without and with donor restrictions, investment income, net of fees, change in fair value of beneficial interest in perpetual trusts, and the change in fair value of investments, net of spending policy allotment.

GRANITE VNA, INC.**Notes to Financial Statements****September 30, 2024 and 2023****COVID-19 and Relief Funding**

On March 11, 2020, the World Health Organization declared the Coronavirus disease (COVID-19) a global pandemic. In response to the global pandemic, The Centers for Medicare & Medicaid Services (CMS) implemented certain relief measures and also issued guidance for limiting the spread of COVID-19.

The U.S. government responded with several phases of relief legislation as a response to the COVID-19 outbreak. Legislation was enacted into law on March 27, 2020, called the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), a statute to address the economic impact of the COVID-19 outbreak. The CARES Act, among other things, 1) authorizes emergency loans to distressed businesses by establishing, and providing funding for, forgivable bridge loans; 2) provides additional funding for grants and technical assistance; 3) delays due dates for employer payroll taxes and estimated tax payments for corporations; and 4) revises provisions of the IRC, including those related to losses, charitable deductions, and business interest.

American Rescue Plan Act

On March 11, 2021, the U.S. government enacted the American Rescue Plan Act (ARPA). ARPA, amongst other things, provided support for health and human services workforce development in response to COVID-19 and broader economic impacts of the pandemic. The Association received \$12,764 and \$144,517 in grant funding under ARPA during the years ended September 30, 2024 and 2023, respectively, for the purpose of workforce investment. The Association has incurred qualifying recruitment and retention expenses in the amount of \$292,139 and \$446,126 that was recorded as other revenue in the statements of operations and changes in net assets for the years ended September 30, 2024 and 2023, respectively. The remaining unspent ARPA funds of \$185,573 and \$464,948 are reported as refundable advances on the statements of financial position at September 30, 2024 and 2023, respectively.

Employee Retention Tax Credit

The CARES Act provides an employee retention tax credit (ERTC), which is a refundable tax credit against certain employment taxes. For 2020, the tax credit is equal to 50% of qualified wages paid to employees during the calendar year, capped at \$10,000 of qualified wages per employee. Additional relief provisions were passed by the U.S. government, which extended and expanded the qualified wage caps on these credits through September 30, 2021. Based on these additional provisions, the tax credit was increased to 70% of qualified wages paid to employees during each quarter, and the limit on qualified wages per employee increased to \$10,000 of qualified wages per calendar quarter.

Management determined that the Association qualified for the ERTC under the government orders test and estimated that they will receive \$6,254,341, which has been recorded as a receivable on the statements of financial position at September 30, 2024 and 2023 and as revenue during the year ended September 30, 2023. The credits received are subject to audit for up to five years from the date of the credit filing.

GRANITE VNA, INC.

Notes to Financial Statements

September 30, 2024 and 2023

2. Availability and Liquidity of Financial Assets

The Association had working capital of \$9,378,477 as of September 30, 2024 and average days (based on normal expenditures) of cash and cash equivalents and liquid investments on hand of 55 and 57 at September 30, 2024 and 2023, respectively.

Financial assets and liquidity resources available within one year for general expenditure, such as operating expenses and capital acquisitions costs not financed with debt or restricted funds, were as follows:

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents, less donor restricted funds	\$ 1,540,152	\$ 4,359,121
Patient accounts receivable, net	5,574,461	8,745,556
Other receivables	82,622	375,697
Employee retention tax credit receivable	6,254,341	6,254,341
Investments without donor restrictions or board designations	4,935,068	2,410,537
Estimated spending policy appropriation - donor restricted	172,000	172,000
Estimated spending policy appropriation - board designated	<u>733,000</u>	<u>625,000</u>
 Financial assets available to meet general expenditures within one year	 <u>\$ 19,291,644</u>	 <u>\$ 22,942,252</u>

The Board has designated a portion of its resources without donor-imposed restrictions to act as endowment funds. These funds are invested for long-term appreciation and current income, but remain available and may be spent at the discretion of the Board. The Association also has board designated long-term investments that are intended to fund certain costs or projects that could be made available for general expenditure upon Board approval. The Association has other assets restricted to use, which are more fully described in Note 6, and which are not available for general expenditure within the next year. These amounts are not reflected in the amounts above.

The Association manages its cash and cash equivalents available to meet general expenditures following two guiding principles:

- Operating within a prudent range of financial soundness and stability.
- Maintaining adequate liquid assets.

GRANITE VNA, INC.**Notes to Financial Statements****September 30, 2024 and 2023****3. Investments**

Investments by class of net assets and designation consist of the following:

	<u>2024</u>	<u>2023</u>
Without donor restrictions and undesignated	\$ 4,935,068	\$ 2,410,537
Without donor restrictions - designated by Board		
Functions as endowment	10,738,128	9,179,353
Hospice House	718,904	568,637
Hospice House replacement reserve	424,897	332,031
30 Pillsbury Street replacement reserve	490,317	384,651
Donahue Fund	56,217	45,157
Leadership Fund	32,363	25,990
Workforce development	4,746,837	5,578,610
Building capital improvements and maintenance	600,000	600,000
With donor restrictions		
Temporary in nature	3,308,064	2,197,490
Endowment (corpus only)	<u>3,407,568</u>	<u>3,407,568</u>
	<u>\$ 29,458,363</u>	<u>\$ 24,730,024</u>

Investment income consisted of the following:

	<u>2024</u>	<u>2023</u>
Interest and dividends, net of fees	\$ 596,539	\$ 612,901
Change in fair value of investments	<u>5,227,535</u>	<u>2,659,916</u>
	<u>\$ 5,824,074</u>	<u>\$ 3,272,817</u>

Investment management fees were \$130,787 for 2024 and \$141,045 for 2023.

GRANITE VNA, INC.**Notes to Financial Statements****September 30, 2024 and 2023****Endowment**

The Association's endowment consists of individual funds established for a variety of purposes by donors. As required by U.S. GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Changes in endowment net assets for the years ended September 30 are as follows:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Endowment net assets, September 30, 2022	\$ <u>15,932,621</u>	\$ <u>3,848,145</u>	\$ <u>19,780,766</u>
Investment losses			
Investment income, net of fees	299,750	79,102	378,852
Net appreciation in fair value	<u>1,572,386</u>	<u>373,756</u>	<u>1,946,142</u>
Total investment losses	<u>1,872,136</u>	<u>452,858</u>	<u>2,324,994</u>
Release to operations	(8,000,000)	(2,000)	(8,002,000)
Spending policy appropriations	<u>(625,404)</u>	<u>(171,862)</u>	<u>(797,266)</u>
Endowment net assets, September 30, 2023	<u>9,179,353</u>	<u>4,127,141</u>	<u>13,306,494</u>
Investment return			
Investment income, net of fees	<u>242,558</u>	<u>90,733</u>	<u>333,291</u>
Net appreciation in fair value	<u>2,342,153</u>	<u>949,437</u>	<u>3,291,590</u>
Total investment return	<u>2,584,711</u>	<u>1,040,170</u>	<u>3,624,881</u>
Release to operations	(500,000)	(2,000)	(502,000)
Spending policy appropriations	<u>(525,936)</u>	<u>(190,053)</u>	<u>(715,989)</u>
Endowment net assets, September 30, 2024	<u>\$ 10,738,128</u>	<u>\$ 4,975,258</u>	<u>\$15,713,386</u>

GRANITE VNA, INC.**Notes to Financial Statements****September 30, 2024 and 2023****Return Objectives and Strategies Employed for Achieving Objectives**

The primary objective of the investment funds is preserving the purchasing power of the assets. The investment funds are managed based on relative performance, in a manner that provides diversification, liquidity and a dependable source of income. The goal is to attain a rate of return equal to the Consumer Price Index plus 4%.

Funds with Deficiencies

From time to time, the fair value of assets associated with donor-restricted endowment funds may fall below the level that the donor or the State of New Hampshire Uniform Prudent Management of Institutional Funds Act (the Act) requires the Association to retain as a fund of perpetual duration ("underwater"). The Board's policy does permit spending from underwater endowment. Any deficiencies are reported in net assets with donor restrictions. There were no such deficiencies at September 30, 2024 and 2023.

Spending Policy

The Association has interpreted the Act as allowing the Board to appropriate for expenditure for the uses and purposes for which the endowment fund is established, unless otherwise specified by the donor, so much of the net appreciation, realized and unrealized, in the fair value of the assets of the endowment fund over the historic dollar value of the fund as is prudent. In doing so, the Board must consider the long and short-term needs of the Association in carrying out its purpose, its present and anticipated financial requirements, expected total return on its investments, price level trends, and general economic conditions. For the years ended September 30, 2024 and 2023, the Board retained all appreciation over 7% of the original gift value on donor-restricted endowment funds in net assets with donor restrictions, excluding three funds.

The Association developed an additional spending policy for funds donated to the Association without donor restrictions and designated by the Board as endowment funds. The policy is a 3% annual draw calculated on a three-year rolling market value historical average regardless of deficiencies due to temporary market fluctuations. The funds are released monthly and transferred from the investment account to the operating account to help support operations and continue to meet the Association's mission.

GRANITE VNA, INC.

Notes to Financial Statements

September 30, 2024 and 2023

4. Beneficial Interest in Perpetual Trusts

The Association is a beneficiary of the Benjamin and Gertrude Couch, George Griffin, Jeanne C. and Walter W. Dwyer, Thelma A. Larson Trusts, Muriel Devens Bond Fund, Leo and Marguerite LaFrance Fund, and Fernald-Gilman-Leavitt VNA Hospice Continuing Education Fund, the assets of which are not in the possession of the Association. The Association has legally enforceable rights and claims to such assets, including the right to income therefrom. Consistent with the provisions of FASB ASC Subtopic 958-605 related to accounting for contributions received, these funds are included in the Association's financial statements. The fair value of the trust assets is reflected as an estimate of the present value of the future cash flows from the trusts and is reported as net assets with donor restrictions. Appreciation in fair value of the trusts is not available for expenditure by the Association unless the trustee decides to appropriate it. Total distributions from these trusts were \$228,577 in 2024 and \$85,170 in 2023.

5. Property and Equipment

A summary of property and equipment as of September 30 follows:

	<u>2024</u>	<u>2023</u>
Land	\$ 306,000	\$ 306,000
Buildings and improvements	5,941,828	5,745,191
Leasehold improvements	1,160,818	1,160,818
Furniture and equipment	2,426,517	2,376,088
Information system equipment	<u>1,328,141</u>	<u>1,340,033</u>
	11,163,304	10,928,130
Less accumulated depreciation	<u>6,074,742</u>	<u>5,635,563</u>
Property and equipment, net	<u>\$ 5,088,562</u>	<u>\$ 5,292,567</u>

GRANITE VNA, INC.**Notes to Financial Statements****September 30, 2024 and 2023****6. Net Assets**

Net assets with donor restrictions were as follows at September 30:

	<u>2024</u>	<u>2023</u>
Funds subject to time restriction		
Hospice house lease	\$ <u>2,250,000</u>	\$ <u>2,375,000</u>
Funds maintained with donor restrictions temporary in nature:		
Slusser Fund - scholarships	139,984	112,697
Audrey Lindgren Fund - financial assistance	1,600,389	1,365,221
Barstow Trust	2,131	2,131
Special Needs Bearded Men	13,046	13,046
Bishop Scholarship - nursing education	8,826	5,196
Ruby Raine Nydegger Fund - pediatric education	38,036	25,423
Penacook Village Fund - homemaker services for residents of Penacook and Lower Boscawen	975,968	610,114
Hospice preparatory course and certification	<u>312</u>	<u>312</u>
	<u>2,778,692</u>	<u>2,134,140</u>
Funds subject to the Association's spending policy and appropriation Perpetual in nature, the income of which is expendable to support:		
General	1,136,359	1,136,359
Hospice House	923,377	823,377
Bishop Scholarship	20,543	20,543
Heston Hospice	463,242	463,242
Donahue Fund	32,199	32,199
Ruby Raine Nydegger Fund	32,282	32,282
Penacook Village Fund	899,567	899,567
Appreciation of net assets with perpetual donor restrictions	<u>544,860</u>	<u>78,839</u>
	<u>4,052,429</u>	<u>3,486,408</u>
Funds maintained in perpetuity		
Beneficial interest in perpetual trusts, income without restrictions	<u>1,770,002</u>	<u>1,577,284</u>
Total	<u>\$10,851,123</u>	<u>\$ 9,572,832</u>

The Association entered into a 20-year building lease, expiring September 2042, for a cost of \$1 per year with CRHC. The lease is for the building that the Association utilizes for the hospice house. Due to the lease payment being below fair market value the lease is considered a time restricted receivable and net asset that will be released over the life of the lease.

GRANITE VNA, INC.

Notes to Financial Statements

September 30, 2024 and 2023

7. Net Patient Service Revenue

A summary of net patient service revenue for the years ended September 30 is as follows:

	<u>2024</u>	<u>2023</u>
Gross patient service revenue		
Medicare and Medicare Advantage	\$ 33,522,886	\$ 32,431,414
Medicaid	1,258,769	1,536,745
Private patient	453,821	350,536
Other third-party	<u>4,858,722</u>	<u>4,508,112</u>
	40,094,198	38,826,807
Less contractual adjustments and charity care	<u>2,434,615</u>	<u>2,942,267</u>
Net patient service revenue	<u>\$ 37,659,583</u>	<u>\$ 35,884,540</u>

Laws and regulations governing the Medicare and Medicaid programs are complex and subject to interpretation. Compliance with such laws and regulations can be subject to future government review and interpretation, as well as significant regulatory action including fines, penalties, and exclusion from the Medicare and Medicaid programs. The Association believes that it is in substantial compliance with all applicable laws and regulations. However, there is at least a reasonable possibility that recorded estimates could change a material amount in the near term. Differences between amounts previously estimated and amounts subsequently determined to be recoverable or payable are included in net patient service revenue in the year that such amounts become known.

In assessing collectability, the Association has elected the portfolio approach. This portfolio approach is being used as the Association has similar contracts with similar classes of patients. The Association reasonably expects that the effect of applying a portfolio approach to a group of contracts would not differ materially from considering each contract separately. Management's judgment to group the contracts by portfolio is based on the payment behavior expected in each portfolio category. As a result, management believes aggregating contracts (which are at the patient level) by the particular payor or group of payors results in the recognition of revenue approximating that which would result from applying the analysis at the individual patient level.

8. Charity Care

The Association has a policy of providing charity care to its clients who are unable to pay. Eligible clients are identified based on their financial information obtained and subsequent analysis. Since the Association does not expect payment, estimated charges for charity care are not included in revenue.

The amount of home care charges foregone for services furnished under the Association's charity care policy was \$134,800 and \$120,700 for 2024 and 2023, respectively. Costs incurred for these activities approximated \$109,400 and \$100,800 for 2024 and 2023, respectively.

GRANITE VNA, INC.

Notes to Financial Statements

September 30, 2024 and 2023

The Association also provided services in other health-related activities, primarily to indigent patients, at rates substantially below cost. Costs incurred for these activities, for services to Medicaid patients, approximated \$1,060,000 and \$1,310,000 for 2024 and 2023, respectively.

The Association was able to provide the above charity care under sliding fee scale policies and in activities without established rates or at rates substantially below cost through a combination of local community support and state grants. Local community support consisted of contributions and municipal appropriations.

In 2024 and 2023, approximately 1% of nongovernmental home health and hospice clients served received services on a discounted basis.

9. Concentrations of Credit Risk

The Association generated approximately 87% of its net patient service revenues from the New Hampshire Medicaid and federal Medicare programs in 2024 and 2023. Under these programs, the provider is reimbursed for the care of the qualified clients at amounts which may differ from its standard charges.

The Association grants credit without collateral to its patients, most of whom are local residents and insured under third-party payor agreements. The mix of receivables for patients and third-party payors at September 30 were as follows:

	<u>2024</u>	<u>2023</u>
Medicare	66 %	59 %
Medicaid	7	5
Private patient	2	5
Other third-party payors	<u>25</u>	<u>31</u>
	<u>100 %</u>	<u>100 %</u>

Due to the large concentration of clients who receive benefits from the Medicare reimbursement program, the Association is highly dependent upon regulatory authorities establishing reimbursement rates that are adequate to sustain the Association's operations.

10. Commitments and Contingencies

Self-Insurance

The Association has a self-insured healthcare plan for all of its employees. The Association has obtained reinsurance coverage to limit its exposure associated with this plan individually of \$100,000 per claim with an aggregate limit of \$4,818,998 of the expected claims. The Association has accrued \$1,670,433 and \$897,431 at September 30, 2024 and 2023, respectively, which is reported in the Association's accrued payroll and related expenses in the statements of financial position.

GRANITE VNA, INC.

Notes to Financial Statements

September 30, 2024 and 2023

Malpractice Insurance

The Association carries malpractice insurance coverage under a claims-made policy through a group risk sharing arrangement with CRHC. The policy is a claims-made policy that includes basic liability, as well as excess liability coverage on varying levels. The cost of purchasing the coverage is shared between the entities that have entered into the risk sharing agreement.

Should the claims-made policy not be renewed or replaced with equivalent insurance, claims based on occurrences during its term, but reported subsequently, would be uninsured. The Association intends to renew its coverage on a claims-made basis and has no reason to believe that it may be prevented from renewing such coverage. The Association is subject to complaints, claims, and litigation due to potential claims which arise in the normal course of business. U.S. GAAP requires the Association to accrue the ultimate cost of malpractice claims when the incident that gives rise to the claim occurs, without consideration of insurance recoveries. Expected recoveries are presented as a separate asset. The Association has evaluated its exposure to losses arising from potential claims and determined that no such accrual is necessary for the years ended September 30, 2024 and 2023.

11. Functional Expenses

The Association provides various services to residents within its geographic location. Expenses related to providing these services are as follows:

	<u>2024</u>	<u>2023</u>
Program services		
Salaries and wages	\$ 26,003,688	\$ 25,973,185
Employee benefits	8,369,447	6,459,822
Other operating expenses		
Supplies	1,835,623	1,860,160
Purchased services	706,353	1,128,869
Transportation	991,135	1,135,379
Other	163,699	297,975
Depreciation	<u>51,593</u>	<u>49,299</u>
Total program services	<u>38,121,538</u>	<u>36,904,689</u>
Administrative and general		
Salaries and wages	5,911,287	6,620,535
Employee benefits	1,902,583	1,646,601
Other operating expenses		
Purchased services	1,678,380	1,748,737
Transportation	58,279	55,948
Other	1,517,931	1,556,510
Depreciation	<u>387,586</u>	<u>467,595</u>
Total administrative and general	<u>11,456,046</u>	<u>12,095,926</u>
Total	<u>\$ 49,577,584</u>	<u>\$ 49,000,615</u>

GRANITE VNA, INC.

Notes to Financial Statements

September 30, 2024 and 2023

The Association allocates expenses between program services and administrative and general functions. Benefits are allocated based on a percentage of total salaries, and depreciation, rent, and repairs and maintenance are allocated based on square footage. The remaining expenses are allocated using a Medicare cost reporting methodology.

12. Retirement Plan

The Association sponsors a 401(k) profit sharing plan (Plan) that includes an Association match covering employees who meet certain age and time requirements. Contributions to the Plan were \$1,416,902 for 2024 and \$1,287,738 for 2023.

13. Deferred Compensation Plan

The Association had established a funded deferred compensation plan for the former President/Chief Executive Officer (CEO). The plan was designed to defer a portion of annual compensation and provide payments, as determined by the plan, at disability, retirement, death, separation from service, or for certain financial hardships. All amounts contributed and income earned under the funded plan are held in a trust, remain, until made available to the participant or designated beneficiary, the sole property and rights of the Association, and are included in other assets and other liabilities in the statements of financial position. The former President/CEO has elected distribution at a future time.

14. Related Party Transactions

The Association engages in activities with CRHC and its subsidiaries on a regular basis. Services purchased from affiliates by the Association include information system support, telephone services, and supplies. The amounts due from affiliates are included in other receivables in the statements of financial position. The amounts owed to affiliates are included in accounts payable in the statements of financial position.

	<u>2024</u>	<u>2023</u>
Revenue for nursing services provided to affiliates	\$ <u>104,305</u>	\$ <u>105,685</u>
Operating expenses for services purchased from affiliates	\$ <u>580,693</u>	\$ <u>496,688</u>
Amounts due from affiliates	\$ <u>21,850</u>	\$ <u>31,510</u>
Amounts owed to affiliates	\$ <u>72,434</u>	\$ <u>55,879</u>

GRANITE VNA, INC.

Notes to Financial Statements

September 30, 2024 and 2023

15. Fair Value Measurement

FASB ASC Topic 820, *Fair Value Measurement*, defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. FASB ASC Topic 820 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

- Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.
- Level 2: Significant observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, and other inputs that are observable or can be corroborated by observable market data.
- Level 3: Significant unobservable inputs that reflect an entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

The following table sets forth by level, within the fair value hierarchy, the Association's assets measured at fair value on a recurring basis as of September 30:

	2024			
	<u>Carrying Amount</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments				
Cash and cash equivalents	\$ 764,947	\$ 764,947	\$ -	\$ -
Equities	20,238,327	20,238,327	-	-
Corporate bonds and notes	<u>8,455,089</u>	-	<u>8,455,089</u>	-
	29,458,363	21,003,274	8,455,089	-
Beneficial interest in perpetual trusts	1,770,002	-	-	1,770,002
Assets to fund deferred compensation	<u>110,355</u>	<u>110,355</u>	-	-
Total	<u>\$31,338,720</u>	<u>\$21,113,629</u>	<u>\$ 8,455,089</u>	<u>\$ 1,770,002</u>

GRANITE VNA, INC.

Notes to Financial Statements

September 30, 2024 and 2023

	2023			
	<u>Carrying Amount</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments				
Cash and cash equivalents	\$ 604,464	\$ 604,464	\$ -	\$ -
Equities	15,519,297	15,519,297	-	-
Commodities	469,775	469,775	-	-
Corporate bonds and notes	<u>8,136,488</u>	<u>-</u>	<u>8,136,488</u>	<u>-</u>
	24,730,024	16,593,536	8,136,488	-
Beneficial interest in perpetual trusts	1,577,284	-	-	1,577,284
Assets to fund deferred compensation	<u>104,962</u>	<u>104,962</u>	<u>-</u>	<u>-</u>
Total	<u>\$26,412,270</u>	<u>\$16,698,498</u>	<u>\$ 8,136,488</u>	<u>\$ 1,577,284</u>

Fair value of the investments is measured using quoted prices in active markets where available. Fair value of Level 2 corporate bonds and notes is primarily based on quoted market prices of comparable securities.

Fair value of the beneficial interest in perpetual trusts is measured based on quoted market prices of the investments in the trusts, but is classified as Level 3 as there is no market in which to trade the beneficial interest itself.

Changes in the fair value of assets classified as Level 3 are comprised of the following:

Balance, September 30, 2022	\$ 1,524,162
Change in value	<u>53,122</u>
Balance, September 30, 2023	1,577,284
Change in value	<u>192,718</u>
Balance, September 30, 2024	<u>\$ 1,770,002</u>

16. Subsequent Events

For purposes of the preparation of these financial statements, management has considered transactions or events occurring through January 14, 2025, the date which the financial statements were available to be issued.



**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**

Board of Trustees
Granite VNA, Inc.

We have audited, in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Granite VNA, Inc. (the Association), which comprise the statement of financial position as of September 30, 2024, and the related statements of operations and changes in net assets and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated January 14, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Association's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. Accordingly, we do not express an opinion on the effectiveness of the Association'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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2024-001 and 2024-002 to be material weaknesses.

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. We consider the deficiency described in the accompanying schedule of findings and questioned costs as item 2024-003 to be a significant deficiency.

Report on Compliance and Other Matters

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

Board of Trustees
Granite VNA, Inc.

The Association's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Association's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The Association's response was not subjected to other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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 Association'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 Association's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BMP Assurance, LLP

Manchester, New Hampshire
January 14, 2025



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
ON THE MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL
OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE**

Board of Trustees
Granite VNA, Inc.

Report on Compliance for Each Major Federal Program

Opinion on the Major Federal Program

We have audited Granite VNA, Inc.'s (the Association) compliance with the types of compliance requirements described in the Office of Management and Budget *Compliance Supplement* that could have a direct and material effect on the Association's major federal program for the year ended September 30, 2024. The Association's major federal program is identified in the Summary of Auditor's Results section of the accompanying schedule of findings and questioned costs.

In our opinion the Association 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 program for the year ended September 30, 2024.

Basis for Opinion on the Major Federal Program

We conducted our audit of compliance in accordance with U.S. generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and 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 Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Association 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 the major federal program. Our audit does not provide a legal determination of Association's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Board of Trustees
Granite VNA, Inc.

Auditor's Responsibilities for the Audit of Compliance

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Association's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Association's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Association'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 compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2024-004. Our opinion on the major federal program is not modified with respect to this matter.

Government Auditing Standards requires the auditor to perform limited procedures on the Association's responses to the noncompliance finding identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The Association's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Board of Trustees
Granite VNA, Inc.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section 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 and therefore, material weaknesses and significant deficiencies may exist that were not identified. However, as discussed below, we did identify a deficiency in internal control over compliance that we consider to be a material weakness.

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.

We consider the deficiency in internal controls over compliance described in the accompanying schedule of findings and questioned costs as item 2024-004 to be a material weakness.

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.

Government Auditing Standards requires the auditor to perform limited procedures on the Association's response to the internal control over compliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The Association's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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.

Board of Trustees
Granite VNA, Inc.

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

We have audited the financial statements of the Association as of and for the year ended September 30, 2024, and have issued our report thereon dated January 14, 2025, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2, *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. generally accepted auditing standards. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the financial statements as a whole.

BMP Assurance, LLP

Manchester, New Hampshire
January 14, 2025

GRANITE VNA, INC.

Schedule of Expenditures of Federal Awards

Year Ended September 30, 2024

<u>Federal Grant/Pass-Through Grantor/Program Title</u>	<u>Federal AL Number</u>	<u>Pass-through Contract Number</u>	<u>Total Federal Expenditures</u>
<u>United States Department of Treasury:</u>			
<u>Pass-through:</u>			
State of New Hampshire Department of Health, Division of Maternal and Child Health:			
Maternal, Infant, and Early Childhood Home Visiting Grant	93.870	N/A	\$ 274,047
<u>United States Department of Homeland Security:</u>			
<u>Direct:</u>			
Disaster Grants – Public Assistance	97.036	N/A	<u>716,233</u>
Total Expenditures of Federal Awards			\$ <u>990,280</u>

The accompanying notes are an integral part of the schedule.

GRANITE VNA, INC.

Notes to Schedule of Expenditures of Federal Awards

Year Ended September 30, 2024

1. **Basis of Presentation**

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal grant activity of Granite VNA, Inc. (the Association) under programs of the federal government for the year ended September 30, 2024. The information in the 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 portion of the operations of the Association, it is not intended to and does not present the financial position, changes in net assets or cash flows of the Association.

2. **Basis of Accounting**

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.

The Association has not elected to use the 10% de minimis indirect cost rate.

3. **Other Information**

Expenditures reported on the Schedule for the Disaster Grants – Public Assistance were related to fiscal years 2021 and 2022 but were approved by Federal Emergency Management Agency (FEMA) during fiscal year 2024. Therefore, the funds are reported on the Schedule at the time of approval.

GRANITE VNA, INC.

Schedule of Findings and Questioned Costs

Year Ended September 30, 2024

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? X yes no

Significant deficiency(ies) identified not considered to be material weaknesses? X yes none reported

Noncompliance material to financial statements noted? yes X no

Federal Awards

Internal control over major programs:

Material weakness(es) identified? X yes no

Significant deficiency(ies) identified not considered to be material weaknesses? yes X 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 2 CFR 200.516(a)? X yes no

Identification of major programs:

AL Number(s)

97.036

Name of Federal Program or Cluster

United States Department of Homeland Security – Disaster Grants – Public Assistance

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? yes X no

GRANITE VNA, INC.

Schedule of Findings and Questioned Costs (Continued)

Year Ended September 30, 2024

Section II. – Findings Relating to the Financial Statements Which are Required to be Reported in Accordance with Government Auditing Standards

Finding Number: 2024-001

Criteria: The Association is responsible for designing, implementing and maintaining effective internal control over financial reporting that provides reasonable assurance that the internal controls will prevent misstatements, intentional or unintentional, from occurring, or detect and correct misstatements on a timely basis. Additionally, the Association is responsible for maintaining complete and accurate financial records.

Condition Found: During our audit of the financial statements of the Association, we noted instances where reconciliations of significant accounts were not being performed or the reconciliations of the significant accounts were performed untimely.

Cause and Effect: Based on our observations and understanding of the Association, the main causes for the issue above related to turnover in the finance department in the prior year. During the fiscal year ended September 30, 2024, the finance department has been developing month-end procedures and checklists that were not in effect during fiscal year ended September 30, 2024. a result, significant adjustments were identified and posted during the audit.

Identification as a Repeat Finding, if Applicable: A repeat finding; See finding 2023-002.

Recommendation: We recommend the Association develop a formal monthly close process which includes reconciliations of all significant accounts. These reconciliations should include evidence of a review being performed. This monthly process should also include producing standard monthly financial reports for review by key management and the Board of Directors.

Views of a Responsible Official and Corrective Action Plan: Management agrees with the finding and the recommendation. See Corrective Action Plan attached.

Finding Number: 2024-002

Criteria: The Association is responsible for designing, implementing and maintaining effective internal control over financial reporting that provides reasonable assurance that the internal controls will prevent misstatements, intentional or unintentional, from occurring, or detect and correct misstatements on a timely basis. Additionally, the Association is responsible for maintain complete and accurate financial records.

GRANITE VNA, INC.

Schedule of Findings and Questioned Costs (Continued)

Year Ended September 30, 2024

Condition Found:	During our review of journal entries, we noted there is no formal process to review journal entries. Journal entries are a key function that should be reviewed by an individual outside of the reconciliation process.
Cause and Effect:	There are no formal procedures documented to review journal entries. As a result, there is potential that an error or misstatement related to financial reporting may not be prevented, or detected and corrected, on a timely basis. Journal entries are a mechanism to circumvent other key internal controls of the Association.
Identification as a Repeat Finding, if Applicable:	N/A
Recommendation:	We recommend the Association implement a formal documented and independent review of journal entries on a monthly basis and supporting documentation for each journal entry be retained.
Views of a Responsible Official and Corrective Action Plan:	Management agrees with the finding and the recommendation. See Corrective Action Plan attached.
Finding Number:	2024-003
Criteria:	The Association is responsible for designing, implementing and maintaining effective internal control over financial reporting that provides reasonable assurance that the internal controls will prevent misstatements, intentional or unintentional, from occurring, or detect and correct misstatements on a timely basis.
Condition Found:	During our review of payroll internal controls, we noted there was no formal review of payroll, performed by an individual independent of the preparer. In addition, payroll change reports were not generated, reviewed or maintained.
Cause and Effect:	There are no formal procedures documented to review the payroll reports. As a result, there is potential that an error or misstatement related to payroll may not be prevented, or detected and corrected, on a timely basis.
Identification as a Repeat Finding, if Applicable:	N/A
Recommendation:	We recommend the Association implement a system of internal controls that would include documented review over the payroll transaction cycle.

GRANITE VNA, INC.

Schedule of Findings and Questioned Costs (Concluded)

Year Ended September 30, 2024

Views of a Responsible
Official and Corrective
Action Plan:

Management agrees with the finding and the recommendation. See
Corrective Action Plan attached.

Section III. – Findings and Questioned Costs for Federal Awards

Finding Number: 2024-004

Information on the
Federal Program:

Federal Agency: U.S. Department of Homeland Security
Program Name: Disaster Grants – Public Assistance
AL: 7.036
Federal Award Year: Year Ended June 30, 2024

Specific Requirement:

The cost principles in 2 CFR, Part 200, Subpart E (Cost Principles) are
required for the administration of federal awards of Nonprofit organizations.

Condition Found:

During our audit, we noted the Association had charged the following
expenditure to the grant that were deemed to be unallowable based on the
Cost Principles:

- An hourly rate of \$102 for 40 hours of contract labor totaling
\$4,080 whereas the cost incurred was an hourly rate of \$89 for
40 hours of contract labor totaling \$3,560.

Context:

We sampled 40 expense transactions under the Disaster Grants – Public
Assistance and noted 1 transaction that was not consistent with the Cost
Principles.

Questioned Costs:

\$520

Cause and Effect:

The Association was unaware of the Allowable Costs and Cost Principles
requirements as it relates to expenditures charged to the grant.

Identification as a
Repeat Finding,
if Applicable:

N/A

Recommendation:

We recommend the Association implement a process to review all
expenditures that are charged to the grant to verify that are allowable under
the Federal Cost Principles.

Views of a Responsible
Official and Corrective
Action Plan:

Management agrees with the finding and the recommendation. See
Corrective Action Plan attached.

GRANITE VNA, INC.

Summary Schedule of Prior Audit Findings

Year Ended September 30, 2024

- Finding Number:** 2023-001
- Condition Found:** Since the Association receives Federal funding that exceeds \$750,000, it is required to prepare a complete and accurate Schedule of Expenditures of Federal Awards (SEFA) as part of its federal compliance audit under the Uniform Guidance. The SEFA provided by management for the year ended September 30, 2023 was not complete and accurate.
- Recommendation:** We recommend management develop a template to provide a complete and accurate summary SEFA that includes all expenditures of federal awards during the year. The SEFA should be updated and reconciled to the general ledger on a monthly basis.
- Status:** Resolved.
- Finding Number:** 2023-002
- Condition Found:** During our audit of the financial statements of the Association, we noted instances where reconciliations of significant accounts were not being performed or the reconciliations of the significant accounts were performed untimely.
- Recommendation:** We recommend the Association develop a formal monthly close process which includes reconciliations of all significant accounts. These reconciliations should include evidence of a review being performed. This monthly process should also include producing standard monthly financial reports for review by key management and the Board of Directors.
- Status:** Unresolved; See finding 2024-001.



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30 Pillsbury Street
Concord, NH 03301
Offices in Laconia and Wolfeboro

Corrective Action Plan

Finding Number 2024-001

Corrective Action Planned: The Chief Financial Officer (CFO) will monitor the monthly checklist of key account reconciliations to verify they are performed timely and accurately, in coordination with the Controller, for reconciliations prepared by the Controller.

Individual Responsible for Corrective Action: Jim Manahan, CFO

Anticipated Completion Date: CFO anticipates starting with October 2024 close.

Finding Number 2024-002

Corrective Action Planned: The CFO will review journal entry batches via a Blackbaud report, on a monthly basis against a checklist created of recurring entries, accruals and reversals, in addition to the review of the financial statements generated.

Individual Responsible for Corrective Action: Jim Manahan, CFO

Anticipated Completion Date: CFO plans on starting with October 2024 close.

Finding Number 2024-003

Corrective Action Planned: The CFO will review a Payroll Change report monthly and a Pre-Process Payroll Compare report each pay period, with initials and dates to document review that has taken place.

Individual Responsible for Corrective Action: Jim Manahan, CFO

Anticipated Completion Date: CFO plans on starting immediately with bi-weekly payroll cycles.

Finding Number 2024-004

Corrective Action Planned: Management will certify that the costs charged to grants are documented, reviewed and approved for accuracy and legitimacy.

Individual Responsible for Corrective Action: Jim Manahan, CFO

Anticipated Completion Date: CFO will implement immediately.

BETH J. SLEPIAN, MBA, PT

E-mail: [REDACTED]

Dynamic leader with strong communication and interpersonal skills. Experienced in all levels of home care and hospice operations, including budgeting, strategic planning, and personnel management. Proven ability to ensure high quality patient outcomes and patient satisfaction. Successful track record of leading complex organizational improvement efforts and implementation of best practices. Passionate about advocacy and legislative issues with relationships at state and national level.

Professional Experience

- 2015-Present **President/Chief Executive Officer, Granite VNA (formerly Concord Regional Visiting Nurse Association), Concord, NH**
Responsible to the Board of Trustees for the strategic, operational, and development activities of the agency's Home Care and Hospice Program, Hospice House and Community Health Services.
- 2013-2015 **Vice President, Education and Clinical Compliance, Concord Regional Visiting Nurse Association, Concord, NH**
- 1994-2013 **Administrator, NRH Home Care, 2011-2013, Northeast Rehabilitation Health Network, Salem, NH**
Clinical Director, NRH Home Care, 1995-2011, Northeast Rehabilitation Health Network, Salem, NH
Physical Therapist, NRH Home Care, 1994-1995, Northeast Rehabilitation Health Network, Salem, NH
- 1992-1994 **Director of Physical Therapy, New Hampshire Rehabilitation Hospital, Concord, NH**
- 1987-1992 **Stroke Program Director, 1990-1992 Northeast Rehabilitation Hospital, Salem, NH**
Staff/Senior Staff Physical Therapist 1987-1990 Northeast Rehabilitation Hospital, Salem, NH

Community/Committee Participation

- National Alliance for Care at Home Merger Integration Board, Board of Directors (2024-Present)
 - Governance Committee (2024-Present)
 - Home Health Advisory Council (2025- Present)
 - Hospice Advisory Council (2025-Present)
- National Association for Home Care & Hospice – Board of Directors (2021-2024)
 - Merger committee for NAHC/NHPCO Merger (2023- 2024)
 - Public Policy Committee (2022- 2024)
 - Advocacy Council (2020-2024)
 - NAHC Mentor Program- Mentor (2022)
- Granite CEO Peer Group – Member (2020-Present)
- VNA Health System of Northern New England (2017-Present)
 - President (2019- Present)
- National Government Services Provider Outreach and Education Advisory Group (2014-Present)
- Wolfeboro Area Meals on Wheels- Board of Directors (2024-present)
 - Vice Chair (2025- Present)
- National Healthcare at Home Best Practices Study Steering Committee (2025-Present)
- Home Care, Hospice & Palliative Care Alliance of New Hampshire – Board of Directors (2016-2025)
 - Board President (2022-2024); Ex-Officio (2024-2025)
 - Chair of the Legislative Committee (2020-2022)
 - Legislative Committee (2018-Present)
- CATCH Community Housing – Board of Directors (2019-2025)
- Strategic Healthcare Programs Advisory Board (2020-2024)
- Havenwood Heritage Heights, Concord, NH – Board of Directors (2017-2024)
- Greater Concord Chamber of Commerce – Board of Directors (2018-2023)
- Region 2 Lead for 1115 (a) Medicaid Waiver Demonstration. – Executive Committee Member (2017-2020)
- New Hampshire Cares ACO - Management Committee, Transformation of Care Committee (2020-2021)
- Accountable Care Partners ACO, Management Committee, Quality Committee (2015-2019)

Education

- Excellence in Governance Certificate Program, NH Center for Nonprofits/Saint Anselm College
- Masters in Business Administration, Non-Profit Leadership, New England College
- Bachelor of Science, Physical Therapy, University of Vermont

Awards

- 2025 NH Business Review Outstanding Woman in Business
- 2025 NH Business Review New Hampshire 200
- 2024 Inducted into National Association of Home Care and Hospice Hall of Fame
- 2022 NH Business Excellence Award- Large Organization Healthcare
- 2018 Mary Ellen LaRoche Home Care Public Policy Award Recipient, Home Care Association of NH

Licensure: New Hampshire Physical Therapist #964; Massachusetts Physical Therapist # PTL7222

Jennifer Brechtel

Profile

Experienced community health professional with 15+ years in leading health initiatives and fostering partnerships to improve access and outcomes in underserved communities. Expertise in strategic planning, policy development, and implementing evidence-based solutions to address health disparities. Skilled at driving health equity through collaboration with healthcare providers, government agencies, and local organizations.

Experience

DIRECTOR OF COMMUNITY HEALTH | GRANITE VNA | MARCH 2007 - PRESENT

- Develops and prioritizes strategies to advance community health initiatives across the agency and the communities served.
- Leads community health needs assessments and asset mapping; designs and manages outreach initiatives; tracks, measures, and reports program outcomes and impact.
- Represents the agency in external partnerships and forums on community health issues, fostering collaboration and advocating for the agency's mission.
- Engages in community-focused workgroups, coalitions, and initiatives, including conducting community needs assessments to drive mission-aligned efforts.
- Supervise, coach, and mentor community health program staff, providing continuous education and professional development to enhance team performance and program outcomes.
- Previous positions included Liaison, Community Health Coordinator, Community Benefit Manager.

OPERATIONS TRAINER II | ANTHEM BLUE CROSS BLUE SHIELD | JULY 2000 – MARCH 2007

- Provided training in all lines of business to customer service representatives.
- Designed and developed customer service training curriculum.
- Created and updated documentation used by customer service to resolve customer inquiries.
- The M.A.G.I.C.® of Customer Relations Certified Facilitator.
- Previous positions included Customer Service Representative, Researcher, and Performance Specialist.

Education

BACHELOR OF SCIENCE IN HEALTH EDUCATION: WELLNESS MANAGEMENT MAY 2000 | PLYMOUTH STATE UNIVERSITY, PLYMOUTH NH

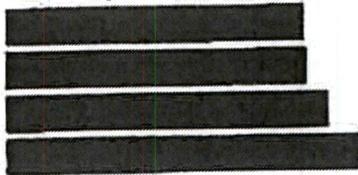
Certificates

- Certified Health Education Specialist (CHES)
- Master Trainer – “A Matter of Balance: Managing Concerns About Falls”
- Master Trainer “Chronic Disease Management Program (CDSMP)”

References

References are available on request.

Schelley Rondeau, R.N.



Experience:

School Nurse- Tuftonboro Central School K-6 2021- present

Responsible for student health

Pediatric Home Care Nurse/Home Visiting Nurse/Supervisor
Granite Visiting Nurses 2021- present

Responsible for pediatric home care clients

MCH Coordinator/Pediatric Program Manager 2010-2021
Central NH VNA and Hospice, Laconia & Wolfeboro, Inc., NH 03894.

Responsible for pediatric program administration and coordination as well as case management and home visiting according to MCH contract guidelines.

Home Health Nurse/Maternal Child Health Nurse 1997-2010
VNA-Hospice of Southern Carroll County and Vicinity, Inc. Wolfeboro, NH 03894

Responsible for primary client care for home health patients, maternal-newborn visits, home visiting for Good Beginnings program, Child Health Program, collaborates with parent educator and community resources.

Responsible for Children and adults' immunization clinics

Intake Nurse 1995 - 1997
VNA-Hospice of Southern Carroll County and Vicinity Wolfeboro, NH

Responsible for intake of new referrals, staff scheduling, case management and supervision of staff nurses

U.S. Army Staff Nurse, R.N. 1991-1995
Gorgas Army Community Hospital, U.S. Canal Zone, Republic of Panama

Supervision and Staff Nurse on a Pediatric Ward

Education and Awards

Bachelor's in Nursing
Norwich University, Northfield, Vermont

1982 -1986

U.S. Army, Commander's Award for Public Service-
Superior Performance Award from Gorgas Army
Community Hospital
Certified as Lactation Counselor
Certified in Parents as Teachers program
Certified in Growing Great Kids Program

June 1995

June 1995
1997-Present
2012-Present
2012-Present

RYAN A. MARCHAND

MISSION

I'd like to empower community members and new parents through skill-building, resource connection, reflection, and evidence-based practices.

EXPERIENCE

Program Manager/Supervisor/FAW, Healthy Families America, BM-CAP - 2022-present

Oversees HFA program, ensuring our site follows and upholds up to date Best Practice Standards. I also supervise and provide guidance for one family support specialist with weekly reflective supervision. Additionally, I screen/enroll referrals using the FROG tool.

Family Support Specialist, Healthy Families America, BM-CAP - 2018-2022

As a Home visitor/FSS, I was responsible for building relationships with new and expecting parents in the area, as well as connecting them with community resources to promote a sense of confidence and build protective factors for participating families. I employed the Parents as Teachers curriculum during these visits.

EDUCATION

Lakes Region Community College, Laconia, NH — Computer Technologies, 2013 - 2015
Plymouth State University, Plymouth, NH — BA, Communications, 2007

SKILLS SUMMARY

- Familiarity with up to date HFA Best Practice Standards
- Records available for HFA FSS/FAW/FROG/Supervisory trainings
- Trauma-informed home visiting and motivational interviewing expertise
- Reflective Supervision experience with home visiting staff, nurturing professional growth
- Dependability, collaboration and friendliness as a baseline in home and work life
- Excellent time and resource management skills, flexible and pragmatic problem solving
- Administrative organization with special attention to confidentiality
- Course-backed Microsoft Office Suite expertise (Word, Excel, PowerPoint, Outlook, Access)

References available upon request

Sarah Love

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Skills

I am a passionate and dedicated life-long learner who values respectful communication, collaborative problem solving, authentic and joyful engagement. I am patient, adaptable and hard working. I love to weave my joy of gardening, cooking, exploring and singing with my sense of humor to create loving, engaging and meaningful moments and environments.

Experience

2021-Present

The Sandwich Children's Center, Sandwich NH - *Co-Director/Lead Toddler Teacher/Program Coordinator*

As Lead Toddler Teacher:

- Follows state DHHS/CCLU rules and regulations to maintain a physical and emotional safe space for all children and families
- Responsible for the creation of program philosophy and ensures it reflects best practices in foundations of early child development according to NAEYC
- Observes regularly in classrooms and serves as a role model and mentor in all aspects of interaction with children, families and staff
- Conducts home visits with all families in order to foster a respectful partnership to ensure each family and child are visible in the classroom
- Responsible for child observations, assessments and documentation of children's development and exploration according to Developmentally Appropriate Practice
- Partners with local school district professionals to conduct referrals to local resource agencies
- Works with all staff to create a reflective, respectful, professional and empowering ECE culture through weekly staff meetings, professional development days and daily communication

As Co-Director:

- Ensures the Center's adherence to all state and local health, safety, and licensing regulations to maintain a physical and emotional safe space for all children, families and staff.
- Responsible for operating the Center in accordance with the approved budget. Works with the bookkeeper to be sure all financial files and records are thorough, accurate, regularly maintained and up-to-date.
- Responsible for the daily operations of the program including budget, billing, health and safety practices, hiring, training, promoting, supervising and problem solving with staff in order to create an effective environment conducive of growth and learning.
- Establishes procedures for interviewing prospective families, enrolling students and providing financial aid information.
- Facilitates orientation and adjustment of all newly enrolled children and their families.
- Establishes open and warm relationships with families and community members. Responds to requests and concerns in a timely and respectful manner.

- Maintains professional development plans, conducts annual reviews and reviews of policy handbooks.
- Attends bi-monthly Board of Directors meetings as an ex-officio member to maintain cohesive program philosophy and mission.
- Establish a culture of professionalism and commitment to best practices according to NAEYC competencies and code of ethics
- Executing the program's mission as well as developing and carrying out program policies and procedures that support that mission
- Advocates for all children being able to gain access to quality programming

2017-2020

Barton Family, Moultonboro NH - *Family Helper*

- Supporting parents in the home setting during caregiving routines for their infant and two toddlers.
- Errand running, grocery shopping
- Planning and preparing nutritious weekly meals
- Lite house keeping

2015-2020

Squam Lake Inn/Squam Lake Marketplace, Holderness NH-*Bar/Kitchen Manager*

- Leading front of the house/back of the house teams which included hiring and training new staff, ensuring staff complies with company policy and healthy/safety regulations.
- Managing inventory/finances
- Overseeing daily operations
- Ensuring customer satisfaction and handling conflicts
- Menu creation for daily operation as well as special events coordination
- Maintaining SERVSAFE certification
- Working with upper management to create a respectful, cooperative and positive work environment for customers and staff alike.

2008-2009

Sandwich Children's Center, Sandwich NH - *Afternoon Preschool Teacher*

- Supporting children during afternoon rest.
- Creating a safe and inclusive environment for children to explore and play.
- Age appropriate curriculum development and implementation.
- Forming partnerships with families in order to bridge home and school life.

Spring 2008

Cabrillo College Children's Center One's Classroom, Aptos CA - *Student Intern*

- Planning and implementing a balance of individual and group activities based on careful observation of each child's social, emotional, cognitive and physical needs.
- Conflict resolution techniques that promoted cooperation and empathy.
- Use of DAP (Developmentally Appropriate Practice) for assessing and observing children.
- Daily family check-ins and monthly family workshops.

2004-2008

Tara Redwood School, Soquel CA - Co-Teacher Multiage (3-5) Preschool Classroom

- Utilized my extensive foundation of early childhood development to create a safe, predictable, respectful, age appropriate and inclusive preschool classroom that fostered each child's innate curiosity about the richly diverse physical world around them.
- Helped to cultivate a classroom culture rich in language, the sciences, art, music and movement that assisted children in feeling competent, valued, seen and heard.
- Created a curriculum for children that helped them to make connections to the natural world around them.
- Assisted in fostering the development of warm relationships between children, their caregivers and peers through meaningful dialogue, mindfulness exercises and respectful conflict resolution techniques.
- Assisted in making all families feel visible and honored by encouraging family participation in the classroom.
- Working with upper management to create a respectful, cooperative and positive work environment for customers and staff alike.

Education

2005-2008

Cabrillo College, Aptos CA - AS Early Childhood Education

Specialization Certificates

- Anti Bias Curriculum
- Working with Culturally Diverse Families
- Curriculum Planning
- Peace Education and Children's Literature

1997-2000

University of Southern Maine, Portland ME - Undergraduate General Education

Certifications/Licenses/Trainings

- State of California Family Day Care License Tara Redwood School 2011-2012
- UCSB Extension Montessori World Institute Certificate Sensorial and Practical Life
- UCSB Extension Montessori World Institute Certificate Pre K Math and Language
- UCSB Extension Montessori World Institute Certificate Beginner Math and Language
- Creating Compassionate Cultures Educator/Caregiver Training
- Attended RIE 2022 Annual Conference Online with keynote speaker Dr. Dana Suskind
- Attended webinar Creating Culturally Inclusive Family Programs with Antioch University and Unearthing Joy Together

Betsy A Stipo

Objective - in pursuit of a position to apply skills used in education to a new opportunity

Work Experience

PITTSFIELD ELEMENTARY SCHOOL, Pittsfield, NH

-Title One Reading Teacher

Organize, plan and implement small lessons for emergent readers in Grades K-5

THE PAUL SCHOOL, Wakefield, NH

-Special Education Case Manager, January 2022 - June 2023

Implement and write IEPs

-ABA Tutor, February 2021-January 2022

Implement Applied Behavior Analysis techniques, run discrete trials, support autistic students as needed

MOULTONBOROUGH CENTRAL SCHOOL, Moultonborough, NH

-Special Education Paraprofessional, September 2019-November 2021

-Title One Teacher, November 2019-February 2021

Work with small groups in primary grades teaching reading strategies, developing sound/letter awareness

CRESCENT LAKE SCHOOL, Wolfeboro, NH

-Special Education Paraprofessional, September 2018-June 2019

OSSIPEE CENTRAL SCHOOL, Ossipee, NH

-Special Education Paraprofessional, September 2017-June 2018

-5th Grade Teacher, November 2017-February 2018

Follow curriculum while teacher was on maternity leave.

Education

Centenary University, Hackettstown, NJ

B.S. Elementary Education and Psychology (May2001)

Rachel Dyachenko

Summary

Experienced community care leader with extensive expertise in strategic planning and advocacy. Proven success in driving impactful fundraising initiatives and enhancing community engagement. Skilled in child safety protocols and guiding families through legal systems. Adept at fostering partnerships for positive youth outcomes.

Skills

- Collaboration
- Team leadership
- Effective communication
- Client relations
- Advocacy and empowerment
- Child safety protocols

Experience

DIRECTOR OF COMMUNITY CARE | 09/2024 - Current

Word Made Flesh - (Remote Work)Wolfeboro, New Hampshire

- Supported leadership in strategic planning.
- Conducted exit interviews to identify areas of improvement.
- Prepared presentations for board meetings summarizing key developments within the organization.
- Organized events including an in-person staff gathering to re-center around common vision and build organizational trust.

CHILD ADVOCACY COORDINATOR | 01/2010 - 05/2024

A.O La VIA - Chisinau, Moldova

- Planned and implemented fundraising events together with board members and local stakeholders and prepared public relations materials.
- Provided guidance and support to families navigating the legal system when dealing with matters concerning their children.
- Developed partnerships with community-based organizations dedicated to promoting positive outcomes for children from socially vulnerable families.
- Implemented best practices for working with institutionalized children, as well as with victims of abuse or exploitation

COMMUNITY CENTER ASSISTANT | 07/2002 - 01/2010

Word Made Flesh Romania - Galati, Romania

- Planned and implemented programs to teach students literacy, math, art and music.
- Supervised volunteers involved with daily activities of the community center.
- Assisted in planning and organizing events for the vulnerable youth enrolled at the community center, such as holiday celebrations and summer camps.

Work Experience:

Granite VNA, Inc.:

- **August 2022 – Present – Controller:**
 - Prepare monthly financial statements for presentation to the Board of Trustees
 - Oversee all banking functions, AR, AP and daily deposits
 - Oversee bi-weekly payroll processing
 - Assist Chief Financial Officer with the annual financial audit.
 - Responsible for issuing and reporting of all 1099 tax forms
 - Assist Chief Financial Officer with budget preparation, reporting and monitoring
 - Assist Business Development group with town appropriation and grant funding requests

State of New Hampshire:

- **February 2006 – Present New Hampshire Retirement System, Assistant Director of Finance/Controller:**
 - Assist the Director of Finance with preparation and monitoring of NHRS' operating budget(s) that aligns with strategic plan and objectives
 - Provide cash forecasts for annuitant payroll, operational and investment cash
 - Recommend cost-savings and operational efficiencies for NHRS
 - Analyze results of actuarial valuation and coordinates actuarial activities in conjunction with the audit, Annual Comprehensive Financial Report (ACFR) and GASB reports
 - Supervises assigned staff including assessing training and development needs and management of workload and workflow
 - Implement and maintain effective internal controls
 - Responsible for employer reporting, posting of wages and contributions, reconciliation of discrepancies, processing billings, refunds, assessing delinquent penalties and reviewing waiver requests as appropriate
 - Oversee the completion and filing of the annual 945 IRS form
 - Responsible for preparing, processing and issuing of all 1099 forms to retirees, beneficiaries and vendors
 - Plan, coordinate and prepare the ACFR, GASB 68 and GASB 75 reports
 - Work directly with NHRS's external auditor to provide all necessary information to complete the annual financial & GASB audits
 - Implement all relevant and necessary GASB pronouncements, most recently GASB 67, 68, 72, 74 & 75
 - Oversee processing of all journal entries to account for the NHRS' trust fund using Microsoft Dynamics (\$11.6 Billion-dollar trust fund)
 - Reporting monthly financial condition of trust fund to members and Board of Trustees using Microsoft Dynamics, management reporter and Microsoft Excel software
 - Responsible for planning, procurement, implementation and maintenance of financial software systems to meet organizational and reporting needs.
 - Responsible for all aspects of cash management including cash receipts and disbursements as well as establishing appropriate internal controls and policies
 - Provide all financial data necessary for the System's actuary to complete the valuation which is used to determine employer contribution rates for future years
 - Supply key financial information to the State of NH for input in their ACFR
- **June 2000- February 2006 New Hampshire Retirement System, Accountant:**
 - Assisted in preparation of Comprehensive Annual Financial Report (CAFR)
 - Processing journal entries to account for trust fund using Solomon VI (\$6.1 Billion-dollar trust fund)
 - Reporting monthly and quarterly financial condition of trust fund to members and Board of Trustees using Pagemaker, FRX report writer and Microsoft Excel software
 - Provide all necessary information for financial audit to System's external auditors
 - Reconciling pension benefit system to general ledger
 - Reduced monthly reporting package for the Board of Trustees by 90 percent
 - Assisted in implementing GASB 34
 - Tracked contributions made and distributions received for all alternative investments using Microsoft Excel, 48 funds
- **November 1998-June 2000 Department of Administrative Services, Financial Reporting, Accountant I:**
 - Reconciled monthly activity for general fund, special fund, capital fund, fish & game, and highway fund
 - Produce the comprehensive annual financial report (CAFR) using pagemaker
 - Developed condensed monthly revenue report to be sent to Governor's Office, House and Senate leaders as well as other key state officials using pagemaker
 - Prepared CAFR and other interim reports for viewing on the state website using pagemaker and excel

- Processed payment vouchers in the State's financial system
- Processed required year end entries to facilitate fiscal year end closing
- **May 1995-November 1998 Department of Administrative Services, Business Office, Accounting Technician:**
 - Processed payments for all court facility expenditures using the State's financial system, 13 owned and 46 leased properties
 - Tracked and paid all capital expenditures for courthouses under construction, as many as 6 at one time
 - Processing and tracking leave time for all administrative service employees using the State's payroll system, 325 employees
 - Responsible for developing and inputting operating budget for court facilities using the State's financial system
 - Producing special reports as requested by administrator of court facilities or business supervisors

Education:

- 2005 Bachelors' degree in Accounting Southern New Hampshire University, member of Delta Mu Delta honor society
- 2002 Certified Public Managers Program certificate, George S. Askew Award winner
- 2001 Associates degree in Business Administration with Specialization in Accounting, New Hampshire Technical Institute
- 1999 Certified Public Supervisors Program certificate

Maureen Paul

Objective

- To obtain a position with your organization utilizing my knowledge and experience as well as challenging my abilities.

Education

MEDICAL BILLING SPECIALIST | 1999 | HO HO KUS SCHOOL (EASTWICK COLLEGE)

- Medical billing and coding

CRIMINAL JUSTICE | 1991 | BERGEN COMMUNITY COLLEGE

- Criminology, Sociology

PHARMACY TECH CERTIFICATE | 2014 |

- Acquired through cross training and hands on experience while overseen by a licensed pharmacist.

Experience

ACCOUNTS PAYABLE & ACCOUNTS RECEIVABLE COORDINATOR | THE HOMEMAKERS HEALTH SERVICES, ROCHESTER NH | 2016-2018

- (AP) Weekly billing Medicare, Medicaid and Third Party Insurances, daily follow up on unpaid claims, maintained cash sheets, daily bank deposits, and maintained petty cash
- (AR) Input weekly invoices, managed payables, assisted CFO with month end process,

BILLING SPECIALIST | LAKEVIEW NEURO REHAB, WOLFEBORO NH | 2011-2015

- Input charges, followed up on claims, managed client funds, assisted CFO with month end closing, collections, insurance verifications

MEDICAL BILLER | FRISBEE HOSPITAL, ROCHESTER NH | 2009-2011

- Input charges, followed up on claims, patient relations

MEDICAL BILLER AND RECEPTIONIST | PAUL DEMASI D.O., WOLFEBORO NH | 2003-2004

- Billing of Medicare, Medicaid and third party insurances, posted payments, insurance verifications, collections, scheduled patient appointments

MEDICAL BILLER | MERRIAM GRAVES MEDICAL, WOLFEBORO NH | 2000-2003

- Billing of Medicare, Medicaid and third party insurances for two offices, posting of payments, tracking unpaid claims, insurance verifications, collections, coding durable medical equipment (CPT, ICD-9)

MEDICAL BILLING MANAGER | PRIME RECEIVABLES, ORADELL NJ | 1999-2000

- Managed billing for 13 physicians, managed a staff of 5 employees, billing and tracking of claims, posting payments

MEDICAL BILLER AND RECEPTIONIST | ALEXANDER MAZZIOTTI MD, HAWTHORN NJ | 1998-1999

- Billing, collections, scheduling appointments for patients

MANAGER | COGER FARMS AND GARDEN CENTER INC, SADDLE BROOK NJ | 1989-1998

- Managed a staff of 5 employees, ordering and receiving, scheduling, payroll, billing, data entry, customer relations

**State of New Hampshire
Department of Health and Human Services
Amendment #5**

This Amendment to the Home Visiting Services contract is by and between the State of New Hampshire, Department of Health and Human Services ("State" or "Department") and The Family Resource Center at Gorham ("the Contractor").

WHEREAS, pursuant to an agreement (the "Contract") approved by the Governor and Executive Council on February 8, 2023 (Item #39), as amended on June 14, 2023 (Item #27), as amended on May 1, 2024 (Item #18), as amended on September 25, 2024 (Item #16), and as amended on May 7, 2025 (Item #63) the Contractor agreed to perform certain services based upon the terms and conditions specified in the Contract as amended and in consideration of certain sums specified; and

WHEREAS, pursuant to Form P-37, General Provisions, the Contract may be amended upon written agreement of the parties and approval from the Governor and Executive Council; and

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and conditions contained in the Contract and set forth herein, the parties hereto agree to amend as follows:

1. Form P-37, General Provisions, Block 1.8., Price Limitation, to read:
\$5,229,105
2. Modify Exhibit A - Revisions to Standard Provisions, by adding Subsection 1.4., to read:
 - 1.4 Paragraph 6, Compliance by Contractor with Laws and Regulations/Equal Employment Opportunity, Subparagraph 6.1., is amended as follows:
 - 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, RSA 151:21 Patients' Bill of Rights, civil rights and equal employment opportunity laws, and the Governor's order on Respect and Civility in the Workplace, Executive Order 2020-01. 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.
3. Modify Exhibit B, Scope of Services, Subsection 3.3., to read:
 - 3.3. The Contractor must service a portion of families utilizing the Healthy Families America (HFA) Child Welfare Protocols (CWP) in the Berlin and Littleton DCYF Catchment Areas, which is attached as Attachment 1. Virtual home visits may also be accommodated, in compliance with HFA requirements. The Contractor must ensure families being served utilizing the CWP have an expanded enrollment window, allowing for enrollment of families with a child up to twenty-four (24) months of age, referred by the child welfare system, who are participating in the service voluntarily. The Contractor shall exhaust all reasonable efforts to serve thirty-seven (37) DCYF families in the Berlin/Littleton Catchment Area; serving no less than 70% of the identified number of families for this region before the end of the contract period.
4. Modify Exhibit C, Payment Terms; Section 1, to read:
 1. This Agreement is funded by:
 - 1.1. 82.42% Federal funds from:
 - 1.1.1. 62.21% Maternal, Infant and Early Childhood Home Visiting Grant Program, as awarded on September 7, 2021, by the DHHS Health Resources and Services Administration (HRSA), Assistance Listing Number (ALN) 93.870, FAIN

X10MC43595; and as awarded on September 2, 2022, FAIN X10MC46878; and as awarded on August 29, 2023, FAIN X10MC50315; and as awarded on August 27, 2024, FAIN X10MC53631; and as award on August 11, 2025, FAIN X10MC55030.

- 1.1.2. 11.09% Foster Care Title IV-E, as awarded on October 1, 2022, by the Administration of Children Youth & Families (ACF), ALN 93.658, FAIN (FFPSA) 2301NHFOST and FAIN 2201NHFOST.
- 1.1.3. 3.35% American Rescue Plan Act Funding for Home Visiting, as awarded on April 30, 2021, by the DHHS HRSA, ALN 93.870, FAIN X11MC41935; and as awarded on October 28, 2021, FAIN X11MC45263.
- 1.1.4. 5.77% Centers for Disease Control and Prevention (CDC), as awarded on May 27, 2021, by the NH Initiative to Address Covid-19 Health Disparities, ALN 93.391, FAIN NB75OT000031.

1.2. 17.58% General funds.

5. Modify Exhibit C, Payment Terms, Section 9.3, to read:

9.3. The Contractor cannot exceed the maximum allotment for weekly rate expenditure by Fiscal Year, which is as follows:

State Fiscal Year	Amount
SFY 2023	\$89,168
SFY 2024	\$108,983
SFY 2025	\$218,844
SFY 2026	\$143,332
SFY 2027	\$143,332
SFY 2028	\$218,844
SFY 2029	\$54,711
Total	\$977,214

All terms and conditions of the Contract and prior amendments not modified by this Amendment remain in full force and effect. This Amendment shall be effective retroactive to December 1, 2025 upon Governor and Council approval.

IN WITNESS WHEREOF, the parties have set their hands as of the date written below,

State of New Hampshire
Department of Health and Human Services

11/18/2025

Date

DocuSigned by:

Iain Watt

Name: Iain Watt

Title: Director - DPH

The Family Resource Center at Gorham

Signed by:

Gabrielle Flanders

Name: Gabrielle Flanders

Title: Executive Director

11/17/2025

Date

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

OFFICE OF THE ATTORNEY GENERAL

11/20/2025

Date

DocuSigned by:
Robyn Guarino

Name: Robyn Guarino

Title: Attorney

I hereby certify that the foregoing Amendment was approved by the Governor and Executive Council of the State of New Hampshire at the Meeting on: _____ (date of meeting)

OFFICE OF THE SECRETARY OF STATE

Date

Name:

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 THE FAMILY RESOURCE CENTER AT GORHAM is a New Hampshire Nonprofit Corporation registered to transact business in New Hampshire on April 03, 1997. 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: **270161**

Certificate Number: **0007330455**



IN TESTIMONY WHEREOF,

I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 14th day of November A.D. 2025.

A handwritten signature in black ink, appearing to read "D. Scanlan", is written over a faint circular outline.

David M. Scanlan

Secretary of State

CERTIFICATE OF AUTHORITY

I, Christine Grant, hereby certify that:

1. I am a duly elected President of The Family Resource Center at Gorham.
2. The following is a true copy of a vote taken at a meeting of the Board of Directors, duly called and held on October 15, 2025 at which a quorum of the Directors/shareholders were present and voting.

VOTED: That Gabrielle Flanders is duly authorized on behalf of The Family Resource Center at Gorham 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: 11/12/2025

Christine Grant

Christine Grant (Nov 12, 2025 12:23:09 EST)

Signature of Elected Officer

Name: Christine Grant
Title: President, Board of Directors

CERTIFICATE OF VOTE

Final Audit Report

2025-11-12

Created:	2025-11-12
By:	Frc Adobe 4 (frc_adobe_4@frc123.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAAWaXCqkvVKsYaTqmmp2n3XOqOPIhKwlk6

"CERTIFICATE OF VOTE" History

-  Document created by Frc Adobe 4 (frc_adobe_4@frc123.org)
2025-11-12 - 5:18:52 PM GMT
-  Document emailed to Chrissy Grant (cgrant@sau3.org) for signature
2025-11-12 - 5:18:55 PM GMT
-  Email sent to Frc Adobe 4 (frc_adobe_4@frc123.org) bounced and could not be delivered
2025-11-12 - 5:19:02 PM GMT
-  Email viewed by Chrissy Grant (cgrant@sau3.org)
2025-11-12 - 5:19:58 PM GMT
-  Signer Chrissy Grant (cgrant@sau3.org) entered name at signing as Christine Grant
2025-11-12 - 5:23:07 PM GMT
-  Document e-signed by Christine Grant (cgrant@sau3.org)
Signature Date: 2025-11-12 - 5:23:09 PM GMT - Time Source: server
-  Agreement completed.
2025-11-12 - 5:23:09 PM GMT

NONPROFIT COVER SHEET

A. Entity Name: The Family Resource Center at Gorham

B. Entity’s Contact Information for Records Requests (e.g., resumes of key personnel; audited financial statements):

Name: Gabrielle Flanders Email- Gabrielle.Flanders@frc123.org
 Phone- 603-466-5190

C. List Board of Directors and Affiliations

<u>Name (Identify any additional role(s) in Parentheses)</u> E.g., John Doe (President)	<u>Affiliations</u>
Christine Grant (President)	SAU 3
Chelsey Andrea (Vice President)	Coos County Family Health
Dawn Cross (Treasurer/Secretary)	Bank NH
Michele Santy	North Country Healthcare
Sarah Dunn	DCYF
Kelly Dussault	Coos Coalition

D. List Key Personnel (Resumes must be available upon request to the person(s) listed in section B or may be attached):

<u>Name</u>	<u>Role</u>	<u>Annual Salary</u>	<u>Amount Paid From This Contract</u>
Briana Shannon	Director of Family Support	53,625.40	7659.60
Julie Kinerson	Program Manager	46,482.80	2905.17
Shayna Henry	Supervisor	41,860.00	3888.00
Merrilee Turgeon	HFA Nurse	67,600.00	6670.00
Chantelle Higgins	Family Support	35,617.40	17808.70
Gabrielle Godin	Family Support	39,767.00	39767.00
Jennifer Bean	Family Support	36400.00	18200.00

DISCLOSURE OF LEGAL ACTIVITIES INVOLVING THE STATE OF NEW HAMPSHIRE OR ANOTHER GOVERNMENT ENTITY

E. Check one of the following:

- [X] The entity is **not currently or has not been** party to any legal proceeding involving the State of New Hampshire (or any agency or subdivision thereof) or any other state/federal government entity before any adjudicative body in any jurisdiction **OR**
 - [] The entity is or has been party to one or more legal proceedings as set forth above. Identify the jurisdiction, court or other adjudicative body, case number, and briefly describe the nature of the proceeding (Attached extra sheet if necessary).
-
-
-

CHARITABLE TRUSTS UNIT COMPLIANCE CERTIFICATION

F. Check one of the following:

- [X] is registered and in good standing with the New Hampshire Department of Justice Charitable Trusts Unit (** see note below) **or** has submitted a complete application for registration to the Charitable Trusts Unit and is awaiting a registration determination **OR**
- [] is not required to register with the Charitable Trusts Unit because it is neither tax-exempt under section 501(c)(3) of the Internal Revenue Code nor engages in charitable solicitations in the State of New Hampshire **OR**
- [] is exempt from registration with the Charitable Trusts Unit because it is a federal or state government, agency, or subdivision or is a religious organization, an integrated auxiliary of a religious organization, or is a convention or association of churches.

** Note: Attached screen shot from the DOJ Registered Charities List found at:

<https://mm.nh.gov/files/uploads/doj/remote-docs/registered-charities.pdf>

FINANCIAL DISCLOSURES

G. Check one the following:

- [X] The organization hired an outside firm to audit its financial statements or to prepare GAAP-compliant financial statements for its most recently completed fiscal year. If so, please ensure that the financial statements and audit results are available to be requested from the contact listed on Page 1 (audited financials may be attached) **OR**
- [] The above does not apply, but the organization filed an IRS Form 990 or Form 990-EZ for its most recently completed fiscal year. Please attach that IRS Form 990 or Form 990-EZ to the submission. (Form 990 Schedule B is not required) **OR**
- [] ***If neither of the above apply***, complete the Income Statement and Balance Sheet below with the following basic financial information from the organization’s most recently completed fiscal year:

1. INCOME STATEMENT

	<u>Revenue</u>		<u>Expenses</u>
<i>Grants</i>	\$	<i>Compensation of officers, directors, and key personnel</i>	\$
<i>Donations</i>	\$		
<i>Program Services Revenue</i>	\$	<i>Other salaries & wages</i>	\$
<i>Interest & Dividends</i>	\$	<i>Payroll taxes & employee benefits</i>	\$
<i>All other Revenue</i>	\$	<i>Occupancy, rent, utilities, and insurance</i>	\$
<u>Total Revenue</u>	\$	<i>Printing, publications, postage, office supplies, and IT</i>	\$
		<i>All other expenses</i>	\$
		<u>Total Expenses</u>	\$

2. BALANCE SHEET

<u>Assets</u>		<u>Liabilities</u>	
<i>Cash & Equivalents</i>	\$	<i>Accounts Payable</i>	\$
<i>Investments</i>	\$	<i>Loans Payable</i>	\$
<i>Real Estate (less any depreciation)</i>	\$	<i>All other liabilities</i>	\$
<i>Other Property & Equipment (less any depreciation)</i>	\$	<u>Total Liabilities</u>	\$
<i>Pledges, grants, accounts receivable</i>	\$		
<i>All other assets</i>	\$		
<u>Total Assets</u>	\$		

the family resource center

Our MISSION:

**To build healthier families & stronger communities
through positive relations, programs and
collaborations in the North Country of NH**

Financial Statements

FAMILY RESOURCE CENTER AT GORHAM

**FOR THE YEARS ENDED JUNE 30, 2024 AND 2023
AND
INDEPENDENT AUDITORS' REPORT AND REPORTS ON
COMPLIANCE AND INTERNAL CONTROL**

*Leone,
McDonnell
& Roberts*
PROFESSIONAL ASSOCIATION

CERTIFIED PUBLIC ACCOUNTANTS

FAMILY RESOURCE CENTER AT GORHAM

FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Family Resource Center at Gorham

Opinion

We have audited the accompanying financial statements of Family Resource Center at Gorham (a New Hampshire nonprofit organization), which comprise the statements of financial position as of June 30, 2024 and 2023, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Family Resource Center at Gorham as of June 30, 2024 and 2023, 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 Family Resource Center at Gorham and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Family

Resource Center at Gorham'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 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, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Family Resource Center at Gorham'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 Family Resource Center at Gorham'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 financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 10, 2024, on our consideration of Family Resource Center at Gorham'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 Family Resource Center at Gorham'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 Family Resource Center at Gorham's internal control over financial reporting and compliance.

*Leone, McDonnell & Roberts
Professional Association*

North Conway, New Hampshire
October 10, 2024

FAMILY RESOURCE CENTER AT GORHAM

**STATEMENTS OF FINANCIAL POSITION
AS OF JUNE 30, 2024 AND 2023**

ASSETS

	<u>2024</u>	<u>2023</u>
CURRENT ASSETS		
Cash and cash equivalents	\$ 644,104	\$ 1,100,311
Certificates of deposit	1,296,762	502,855
Grants receivable	507,482	459,651
Prepaid expenses	<u>36,070</u>	<u>31,869</u>
Total current assets	<u>2,484,418</u>	<u>2,094,686</u>
PROPERTY		
Leasehold improvements	110,754	100,805
Furniture and equipment	51,575	51,575
Buildings	<u>70,015</u>	<u>70,015</u>
Total	232,344	222,395
Less: accumulated depreciation	<u>(133,630)</u>	<u>(122,681)</u>
Property, net	<u>98,714</u>	<u>99,714</u>
OTHER ASSETS		
Investments	258,980	235,147
Agency deposits - cash	-	11,946
Operating lease right-of-use asset	<u>56,319</u>	<u>44,094</u>
Total other assets	<u>315,299</u>	<u>291,187</u>
TOTAL ASSETS	<u>\$ 2,898,431</u>	<u>\$ 2,485,587</u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable	\$ 19,381	\$ 33,884
Accrued expenses	111,769	144,806
Agency deposits	-	11,946
Refundable advances	202,088	154,677
Current portion of right-of-use operating lease liability	<u>25,760</u>	<u>13,027</u>
Total current liabilities	358,998	358,340
OTHER LIABILITIES		
Right-of-use operating lease liability, less current portion shown above	<u>30,559</u>	<u>31,067</u>
Total liabilities	<u>389,557</u>	<u>389,407</u>
NET ASSETS		
Without donor restrictions		
Designated for long-term building maintenance	46,110	46,325
Undesignated	<u>2,176,334</u>	<u>1,780,245</u>
Total net assets without donor restrictions	2,222,444	1,826,570
With donor restrictions	<u>286,430</u>	<u>269,610</u>
Total net assets	<u>2,508,874</u>	<u>2,096,180</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,898,431</u>	<u>\$ 2,485,587</u>

See Notes to Financial Statements

FAMILY RESOURCE CENTER AT GORHAM

**STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUE AND SUPPORT			
Grants	\$ 2,171,495	\$ -	\$ 2,171,495
Medicaid	1,479,969	-	1,479,969
In-kind contributions	95,172	-	95,172
Contributions	40,555	-	40,555
Agency rents	49,222	-	49,222
Investment return	-	24,145	24,145
Interest income	50,610	-	50,610
Other income	11,013	-	11,013
Net assets released from restrictions	<u>7,325</u>	<u>(7,325)</u>	<u>-</u>
Total revenue and support	<u>3,905,361</u>	<u>16,820</u>	<u>3,922,181</u>
EXPENSES			
Program services	3,137,091	-	3,137,091
Management and general	<u>372,396</u>	<u>-</u>	<u>372,396</u>
Total expenses	<u>3,509,487</u>	<u>-</u>	<u>3,509,487</u>
CHANGE IN NET ASSETS	395,874	16,820	412,694
NET ASSETS, BEGINNING OF YEAR	<u>1,826,570</u>	<u>269,610</u>	<u>2,096,180</u>
NET ASSETS, END OF YEAR	<u>\$ 2,222,444</u>	<u>\$ 286,430</u>	<u>\$ 2,508,874</u>

See Notes to Financial Statements

FAMILY RESOURCE CENTER AT GORHAM

**STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUE AND SUPPORT			
Grants	\$ 1,720,241	\$ -	\$ 1,720,241
Medicaid	1,708,785	-	1,708,785
In-kind contributions	126,817	-	126,817
Contributions	50,979	-	50,979
Agency rents	45,841	-	45,841
Investment return	-	12,145	12,145
Interest income	3,664	-	3,664
Other income	14,017	-	14,017
Net assets released from restrictions	<u>-</u>	<u>-</u>	<u>-</u>
Total revenue and support	<u>3,670,344</u>	<u>12,145</u>	<u>3,682,489</u>
EXPENSES			
Program services	2,973,339	-	2,973,339
Management and general	<u>455,443</u>	<u>-</u>	<u>455,443</u>
Total expenses	<u>3,428,782</u>	<u>-</u>	<u>3,428,782</u>
CHANGE IN NET ASSETS	241,562	12,145	253,707
NET ASSETS, BEGINNING OF YEAR	<u>1,585,008</u>	<u>257,465</u>	<u>1,842,473</u>
NET ASSETS, END OF YEAR	<u>\$ 1,826,570</u>	<u>\$ 269,610</u>	<u>\$ 2,096,180</u>

See Notes to Financial Statements

FAMILY RESOURCE CENTER AT GORHAM**STATEMENT OF FUNCTIONAL EXPENSES**
FOR THE YEAR ENDED JUNE 30, 2024

	<u>Program Services</u>	<u>Management and General</u>	<u>Total</u>
Personnel Costs			
Salaries and wages	\$ 1,937,545	\$ 217,230	\$ 2,154,775
Employee benefits	251,294	25,950	277,244
Payroll taxes	145,714	17,051	162,765
Program activities	344,621	-	344,621
Travel	177,019	1,694	178,713
Food and supplies	96,492	1,520	98,012
Training	41,607	203	41,810
Rent	39,833	-	39,833
Legal and professional fees	12,875	25,698	38,573
Liability insurance	23,658	7,254	30,912
Telephone and internet	28,320	1,835	30,155
Heat and utilities	-	28,567	28,567
Contractors and consultants	18,217	1,812	20,029
Repairs and maintenance	-	13,961	13,961
Technology	3,270	9,049	12,319
Depreciation	-	10,949	10,949
Advertising	8,969	726	9,695
Small equipment	6,397	-	6,397
Property insurance	-	5,648	5,648
Payroll processing service	-	2,302	2,302
Postage and shipping	818	453	1,271
Conferences and meetings	-	484	484
Printing	442	-	442
Bank charges	-	10	10
	<u> </u>	<u> </u>	<u> </u>
Total	<u>\$ 3,137,091</u>	<u>\$ 372,396</u>	<u>\$ 3,509,487</u>

See Notes to Financial Statements

FAMILY RESOURCE CENTER AT GORHAM

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2023

	<u>Program Services</u>	<u>Management and General</u>	<u>Total</u>
Personnel Costs			
Salaries and wages	\$ 1,822,061	\$ 257,988	\$ 2,080,049
Employee benefits	234,890	28,346	263,236
Payroll taxes	144,149	19,470	163,619
Travel	223,745	1,965	225,710
Food and supplies	205,388	2,870	208,258
Program activities	117,879	-	117,879
Contractors and consultants	65,312	19,652	84,964
Training	52,255	806	53,061
Legal and professional fees	4,868	36,126	40,994
Rent	33,633	-	33,633
Heat and utilities	-	30,004	30,004
Telephone and internet	26,961	1,685	28,646
Liability insurance	16,631	3,981	20,612
Repairs and maintenance	-	19,601	19,601
Technology	2,231	14,113	16,344
Small equipment	11,586	1,011	12,597
Advertising	10,244	1,585	11,829
Depreciation	-	9,496	9,496
Property insurance	-	2,626	2,626
Payroll processing service	-	2,223	2,223
Printing	873	654	1,527
Postage and shipping	633	450	1,083
Conferences and meetings	-	661	661
Bank charges	-	130	130
	<u> </u>	<u> </u>	<u> </u>
Total	\$ 2,973,339	\$ 455,443	\$ 3,428,782

See Notes to Financial Statements

FAMILY RESOURCE CENTER AT GORHAM

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 412,694	\$ 253,707
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Unrealized gain on investments	(18,305)	(6,796)
Realized gains on investments	(935)	(424)
Depreciation	10,949	9,496
(Increase) decrease in operating lease right-of-use asset	(22,052)	4,879
Increase (decrease) in operating lease liability	22,052	(4,879)
(Increase) decrease in assets:		
Grants receivable	(47,831)	147,520
Prepaid expenses	(4,201)	(16,266)
Increase (decrease) in liabilities:		
Accounts payable	(14,503)	13,738
Accrued expenses	(33,037)	42,510
Due to State of New Hampshire	-	(32,257)
Agency deposits	(11,946)	(18,628)
Refundable advances	47,411	121,345
	<u>340,296</u>	<u>513,945</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES		
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from the sale of investments	41,298	40,702
Purchase of investments and certificates of deposits	(839,798)	(461,812)
Additions to property and equipment	(9,949)	(12,353)
	<u>(808,449)</u>	<u>(433,463)</u>
NET CASH USED IN INVESTING ACTIVITIES		
NET INCREASE (DECREASE) IN CASH AND EQUIVALENTS AND RESTRICTED CASH	(468,153)	80,482
CASH AND EQUIVALENTS AND RESTRICTED CASH, BEGINNING OF YEAR	<u>1,112,257</u>	<u>1,031,775</u>
CASH AND EQUIVALENTS AND RESTRICTED CASH, END OF YEAR	<u>\$ 644,104</u>	<u>\$ 1,112,257</u>
CASH BALANCES		
Cash and equivalents, operating	\$ 644,104	\$ 1,100,311
Agency deposits - cash	<u>-</u>	<u>11,946</u>
Total cash and equivalents and restricted cash	<u>\$ 644,104</u>	<u>\$ 1,112,257</u>

See Notes to Financial Statements

FAMILY RESOURCE CENTER AT GORHAM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

The Family Resource Center at Gorham (the Resource Center) is a voluntary, not-for-profit corporation incorporated under the laws of the State of New Hampshire (RSA 292) and organized exclusively for tax-exempt charitable and educational purposes. The principal activity of the Resource Center is to deliver programming that works to build healthier families and stronger communities.

The programs are preventative and help to remove obstacles by providing pathways to healthy family function and early childhood development to at-risk and underserved populations in northern New Hampshire.

Evidence-based home visiting delivers parent education and support that empowers parents to build healthy family dynamics. They address issues such as substance misuse, lack of education, safe housing and employment. The Resource Center provides community based social and emotional support through workshops, support groups, and counseling to promote family success.

Basis of Accounting

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

Basis of Presentation

The financial statements of the Resource Center have been prepared in accordance with U.S. generally accepted accounting principles (US GAAP), which require the Resource Center to report information regarding its financial position and activities according to the following net asset classifications:

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 Resource Center. These net assets may be used at the discretion of the Resource Center’s management and 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 met by actions of the Resource Center or by passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Use of Estimates

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

FAMILY RESOURCE CENTER AT GORHAM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

Cash and Cash Equivalents

Cash and cash equivalents include all monies in banks and liquid investments with maturity dates of less than three months. The carrying value of cash and cash equivalents approximates fair value because of the short maturities of those financial instruments.

Certificates of Deposits

The certificates of deposits are carried at fair value. Interest is accrued and recognized in income when earned.

Grants Receivable

Grants receivable from various public and other nonprofit organizations at **June 30, 2024** and 2023 were considered fully collectable and therefore no provisions for bad debts have been made in these financial statements.

Investments

Investments are accounted for according to Accounting Standards Codification (ASC) 958-320 *Not For Profit Entities – Investments – Debt and Equity Securities*. Under ASC 958-320, investments in marketable securities with readily determinable fair values and all investments in debt securities are valued at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets. Fair values of investments are based on quoted prices in active markets for identical investments.

Property and Equipment

Property and equipment is recorded at cost if purchased and at fair value if donated. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets as follows:

Furniture and equipment	5 - 15 years
Leasehold improvements	20 years
Buildings	39 years

The Resource Center’s policy is to capitalize all assets over \$2,500 with an expected life of one year or longer. Assets sold or otherwise disposed of are removed from the accounts, along with the related depreciation allowance, and any gain or loss is recognized.

Refundable Advances

The Resource Center records grant/contract revenue as a refundable advance until it is expended for the purpose of the grant/contract, at which time it is recognized as revenue.

Revenue Recognition

In May of 2014, the FASB issued Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers (Topic 606)*. This ASU is a comprehensive revenue recognition model that requires an organization to recognize revenue to depict the transfer of goods or services to a customer at an amount that reflects the consideration it expects to receive in exchange for those goods or services. Contracts and transactions with customers predominantly contain a single performance obligation.

FAMILY RESOURCE CENTER AT GORHAM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

The Resource Center records the following exchange transaction revenue in its statements of activities for the years ended June 30, 2024 and 2023:

Program Service Fees – Revenue from providing family support services under the State of New Hampshire’s Medicaid program. Revenue from providing family support services is recognized at the completion of providing such services.

Agency Rents – Revenue from the rental of office space is recognized over time.

Contributions

Contributions received are recorded as increases in net assets without donor restrictions or net assets with donor restrictions depending on the existence and/or nature of any donor or time restrictions. A purpose restriction permits the Resource Center to use contributed assets as specified for a particular purpose. Net assets restricted in perpetuity are those that are required to be permanently maintained, but income from such investments may be used for specified purposes. All 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 are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Contributions of donated non-cash assets are recorded at their fair values in the period received. Contributions of donated services that create or enhance non-financial assets or that require specialized skills, which are provided by the individuals possessing those skills, and would typically need to be purchased if not provided by donations, are recorded at their fair values in the period received.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis. Accordingly, costs have been allocated among the program services and supporting activities benefited. Such allocations have been determined by management on an equitable basis.

The expenses that are allocated include the following:

<u>Expense</u>	<u>Method of Allocation</u>
Salaries and benefits	Time and effort
Occupancy	Square footage
Depreciation	Square footage
All other expenses	Direct assignment

Income Taxes

The Resource Center is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. In addition, the Resource Center qualifies for the charitable contribution deduction under Section 170(b)(1)(a) and has been classified as an organization that is not a private foundation.

FAMILY RESOURCE CENTER AT GORHAM**NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

Management has evaluated the Resource Center's tax positions and concluded that the Resource Center has maintained its tax-exempt status and has taken no uncertain tax positions that would require adjustment to the financial statements.

Advertising

Advertising costs are expensed as incurred.

Reclassifications

Certain amounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

Fair Value of Financial Instruments

ASC Topic No. 820-10, *Fair Value Measurement*, provides a definition of fair value which focuses on an exit price rather than an entry price, establishes a framework in generally accepted accounting principles for measuring fair value which emphasizes that fair value is a market based measurement, not an entity specific measurement, and requires expanded disclosures about fair value measurements. In accordance with FASB ASC 820-10, the Resource Center may use valuation techniques consistent with market, income and cost approaches to measure fair value. As a basis for considering market participant assumptions in fair value measurements, ASC Topic 820-10 establishes a fair value hierarchy, which prioritizes the inputs used in measuring fair values. The hierarchy gives the highest priority to Level 1 measurements and the lowest priority to Level 3 measurements. The three levels of the fair value hierarchy under ASC Topic 820-10 are described as follows:

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date.

Level 2 - Inputs to the valuation methodology are other than quoted market prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies.

Level 3 - Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

At June 30, 2024 and 2023, the Resource Center's investments were all classified as Level 1 and were based on fair value.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

FAMILY RESOURCE CENTER AT GORHAM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

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 June 30, 2024 and 2023.

Equities: Valued at the closing market price on the stock exchange where they are traded (primarily the New York Stock Exchange).

Mutual Funds: Valued at the net asset value (NAV) of shares held by the Resource Center at year-end.

The preceding method may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Resource Center believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

New Accounting Pronouncement

As of July 1, 2023, the Resource Center adopted FASB ASU 2016-13, *Financial Instruments-Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, as amended, which modifies the measurement of expected credit losses on certain financial instruments. The Resource Center adopted this new guidance utilizing the modified retrospective transition method. The adoption of this Standard did not have a material impact on the Resource Center's financial statements but did change how the allowance for credit losses is determined.

2. LIQUIDITY AND AVAILABILITY

The following represents the Resource Center's financial assets as of June 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 644,104	\$ 1,100,311
Certificates of deposit	1,296,762	502,855
Grants receivable	507,482	459,651
Investments	258,980	235,147
Agency deposits - cash	<u>-</u>	<u>11,946</u>
 Total financial assets	 <u>2,707,328</u>	 <u>2,309,910</u>
 Less amounts not available to be used within one year:		
Net assets with donor restrictions	286,430	269,610
Amount board designated for long-term maintenance	46,110	46,325
Agency deposits - cash	<u>-</u>	<u>11,946</u>
 Amounts not available within one year	 <u>332,540</u>	 <u>327,881</u>
 Financial assets available to meet general expenditures over the next twelve months	 <u>\$ 2,374,788</u>	 <u>\$ 1,982,029</u>

FAMILY RESOURCE CENTER AT GORHAM

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

The Resource Center's goal is generally to maintain financial assets to meet 90 days of operating expenses (approximately \$880,000) As part of its liquidity plan, excess cash is invested in short-term investments, including money market accounts and certificates of deposits.

3. INVESTMENTS

Investments presented in the financial statements are stated at fair value. Realized gains and losses are determined on the specific identification method. Gains and losses (realized and unrealized) are reported in the statement of activities as increases or decreases to net assets without donor restrictions, except for those investments for which their use is restricted. Information on investments at June 30, 2024 and 2023 is presented as follows:

	<u>2024</u>		<u>2023</u>	
	<u>Cost</u>	<u>Market Value</u>	<u>Cost</u>	<u>Market Value</u>
Equities	\$ 107,251	\$ 135,540	\$ 106,039	\$ 120,345
Mutual Funds	<u>125,355</u>	<u>123,440</u>	<u>121,115</u>	<u>114,802</u>
Totals	<u>\$ 232,606</u>	<u>\$ 258,980</u>	<u>\$ 227,154</u>	<u>\$ 235,147</u>

Components of Investment Return:

	<u>2024</u>	<u>2023</u>
Interest and dividends	\$ 8,197	\$ 8,558
Unrealized gain	18,305	6,796
Realized gain	935	424
Investment fees	<u>(3,292)</u>	<u>(3,633)</u>
Total investment return	<u>\$ 24,145</u>	<u>\$ 12,145</u>

4. AGENCY DEPOSITS

During the year ended June 30, 2021, the Resource Center began serving as a fiscal agent for Small Acts North, a Northern New Hampshire not-for-profit volunteer group that supports the community by providing small acts of kindness. The fiscal agent relationship ended during the year ended June 30, 2024. The amount held on behalf of Small Acts North as of June 30, 2023 was \$11,946.

5. DEMAND NOTE PAYABLE

In April 2013, the Resource Center entered into a revolving line of credit agreement with a bank. The revolving line of credit agreement provided for maximum borrowings up to \$75,000 and was collateralized by a certificate of deposit held at the same bank. This line of credit agreement was closed in May 2023.

FAMILY RESOURCE CENTER AT GORHAM

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

6. CONCENTRATION OF CREDIT RISK - CASH

The Resource Center maintains cash balances that, at times, may exceed federally insured limits. The cash balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per bank at June 30, 2024 and 2023. The Resource Center has not experienced any losses in such accounts and believes it is not exposed to any significant risk with these accounts. Cash balances in excess of FDIC insured limits amounted to \$469,037 and \$1,136,663 at June 30, 2024 and June 30, 2023, respectively.

During the year ended June 30, 2024, the Resource Center deposited over \$1,000,000 into an ICS money market account to obtain FDIC insurance on funds in excess of \$250,000.

7. CONCENTRATION OF RISK

For the years ended June 30, 2024 and 2023, approximately 38% and 46% of the total revenue was derived from Medicaid, respectively.

In order for the Resource Center to receive Medicaid funding, they must be formally approved by the State of New Hampshire, Department of Health and Human Services, Division of Community Based Care Services, Bureau of Behavioral Health, and Bureau of Developmental Services as the provider of services for individuals with mental health illnesses and developmentally disabled individuals, for that region.

Medicaid receivables comprise approximately 19% and 11% of the total accounts receivable balances at June 30, 2024 and 2023, respectively.

8. NET ASSETS

Net assets with donor restrictions were as follows for the years ended **June 30, 2024** and 2023:

	<u>2024</u>	<u>2023</u>
Purpose restrictions:		
Flooring/carpeting	\$ 6,155	\$ 13,480
Community events	15,000	15,000
Restrictions in perpetuity:		
Endowment	<u>265,275</u>	<u>241,130</u>
Total net assets with donor restrictions	<u>\$ 286,430</u>	<u>\$ 269,610</u>

Net assets without donor restrictions for the years ended June 30, 2024 and 2023 are as follows:

	<u>2024</u>	<u>2023</u>
Undesignated	\$ 2,176,334	\$ 1,780,245
Board designated	<u>46,110</u>	<u>46,325</u>
Total net assets without donor restrictions	<u>\$ 2,222,444</u>	<u>\$ 1,826,570</u>

FAMILY RESOURCE CENTER AT GORHAM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

9. NET ASSETS WITHOUT DONOR RESTRICTIONS – BOARD DESIGNATED

By vote of the Board of Directors, funds have been designated for long-term building maintenance. Net assets without donor restrictions designated by the board was \$46,110 and \$46,325 at June 30, 2024 and 2023, respectively.

10. ENDOWMENT FUND

In 2007, the Resource Center established a permanent endowment fund for the organization with the intent of accumulating donations and interest earnings of one million dollars. Per the laws of the State of New Hampshire (RSA 292-B:4), 7% of the fair market value of the endowment fund, calculated on the basis of fair market value determined at least quarterly and averaged over a period of not less than three years may be appropriated for operating account expenditures. No distributions were taken during the years ended June 30, 2024 and 2023.

The Not-for-Profit Entities Topic of the FASB ASC (ASC 958-205 and subsections) intends to improve the quality of consistency of financial reporting of endowments held by not-for-profit organizations. This Topic provides guidance on classifying the net assets associated with donor-restricted endowment funds held by organizations that are subject to an enacted version of the Uniform Prudent Management Institutional Funds Act (UPMIFA). New Hampshire has adopted UPMIFA. The Topic also requires additional financial statement disclosures on endowments and related net assets.

The Resource Center has followed an investment and spending policy to ensure a total return (income plus capital change) necessary to preserve the principal of the fund and at the same time, provide a dependable source of support to help build healthier families and stronger communities.

In recognition of the prudence required of fiduciaries, the Resource Center only invests the fund in cash and mutual funds. The Resource Center has taken a risk adverse approach to managing the endowment fund in order to mitigate financial market risk such as interest rate, credit and overall market volatility, which could substantially impact the fair value of the endowment fund at any given time.

Fund activity for June 30, 2024 and 2023 was as follows:

	Balances as of <u>June 30, 2023</u>	Activity for the Year Ended <u>June 30, 2024</u>	Balances as of <u>June 30, 2024</u>
Permanent gifts	\$ 175,809	\$ -	\$ 175,809
Investment earnings	83,398	8,197	91,595
Realized gain	69,350	935	70,285
Transfer to unrestricted	(41,590)	-	(41,590)
Investment expense	(53,628)	(3,293)	(56,921)
Unrealized gain	<u>7,791</u>	<u>18,305</u>	<u>26,096</u>
	<u>\$ 241,130</u>	<u>\$ 24,144</u>	<u>\$ 265,274</u>

FAMILY RESOURCE CENTER AT GORHAM

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>Balances</u> <u>as of</u> <u>June 30, 2022</u>	<u>Activity</u> <u>for the</u> <u>Year Ended</u> <u>June 30, 2023</u>	<u>Balances</u> <u>as of</u> <u>June 30, 2023</u>
Permanent gifts	\$ 175,809	\$ -	\$ 175,809
Investment earnings	74,840	8,558	83,398
Realized gain	68,926	424	69,350
Transfer to unrestricted	(41,590)	-	(41,590)
Investment expense	(49,995)	(3,633)	(53,628)
Unrealized gain (loss)	995	6,796	7,791
	<u>\$ 228,985</u>	<u>\$ 12,145</u>	<u>\$ 241,130</u>

11. OPERATING LEASES

The Resource Center leases its current facility from the Town of Gorham. In lieu of rent, the Resource Center is responsible for the cost of repairs and maintenance, insurance, utilities and rubbish removal. The lease term is from May 1, 2021 until April 30, 2026.

The Resource Center in turn sublets space in the facility to other nonprofit and community agencies at an average rate of approximately \$17 per square foot. All participating organizations must provide services to a client base that is at least 66% low and moderate income.

During the year ended June 2021, the Resource Center entered into a lease agreement for office space in Littleton, New Hampshire. The terms of the lease call for monthly payments of \$1,000 through October 31, 2025. Rent expense under this agreement aggregated \$12,000 for the years ended June 30, 2024 and 2023.

During March of 2023, the Resource Center entered into a lease agreement for two copiers in Gorham, New Hampshire. The terms of the lease agreement calls for monthly payments of \$130 through March 9, 2028. Rent expense under this agreement aggregated \$1,560 and \$520 for the years ended June 30, 2024 and 2023, respectively.

During April of 2024, the Resource Center entered into a lease agreement for office space in Lancaster, NH. The terms of the lease call for monthly payments of \$1,000, with rent increasing annually by \$100 per month. The initial term of the lease is for four years beginning on May 1, 2024, through April 30, 2027. Rent expense under this agreement aggregated \$2,000 for the year ended June 30, 2024.

The right-of-use asset and related operating lease liability for the above leases amounted to \$56,319 and \$44,094 for the years ended June 30, 2024 and 2023, respectively. The weighted average lease term was 2.63 and 3.32 years for the years ended June 30, 2024 and 2023, respectively. The weighted average discount rate was 1.24% and 1.38% for the years ended June 30, 2024 and 2023, respectively.

Total lease expense under these agreements totaled \$15,560 and \$12,520 for the years ended June 30, 2024 and 2023, respectively.

FAMILY RESOURCE CENTER AT GORHAM

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023**

Minimum future lease payments required under the operating lease agreement in effect at June 30, 2024 were as follows:

<u>Year Ending June 30</u>	<u>Amount</u>
2025	\$ 25,760
2026	18,960
2027	13,560
2028	<u>1,040</u>
Total	<u>\$ 59,320</u>

12. IN-KIND CONTRIBUTIONS

The Resource Center received the following in-kind contributions during the years ended **June 30, 2024** and 2023:

	<u>2024</u>	<u>2023</u>
Donated clothing, toys, and household supplies	<u>\$ 95,172</u>	<u>\$ 126,817</u>

The Resource Center's policy related to in-kind contributions is to utilize the assets given to carry out the mission of the Resource Center. If an asset is provided that does not allow the Resource Center to utilize it in its normal course of business, the asset will be sold at its fair value as determined by appraisal or specialist depending on the type of asset.

Donated supplies for the years ended June 30, 2024 and 2023 were considered contributions without donor restrictions and were recorded as food and supplies expense on the accompanying statements of functional expenses.

13. SUBSEQUENT EVENTS

Subsequent events are events or transactions that occur after the statement of financial position date, but before financial statements are available to be issued. Recognized subsequent events are events or transactions that provide additional evidence about conditions that existed at the statement of financial position date, including the estimates inherent in the process of preparing financial statements. Non recognized subsequent events are events that provide evidence about conditions that did not exist at the statement of financial position date but arose after that date. Management has evaluated subsequent events through October 10, 2024, the date the June 30, 2024 financial statements were available for issuance.

FAMILY RESOURCE CENTER AT GORHAM

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024**

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL ALN	PASS THROUGH GRANTOR NUMBER	FEDERAL EXPENDITURES
<u>U.S. DEPT. OF HEALTH AND HUMAN SERVICES</u>			
Passed through State of New Hampshire			
Department of Health and Human Services, Office of Human Services, Division of Children, Youth and Families			
Stephanie Tubbs Jones Child Welfare Services Program	93.645	2001NHCWSS	\$ 9,523
Promoting Safe and Stable Families	93.556	2001FPSS	46,850
Social Services Block Grant	93.667	2001NHSOSR	161,473
Temporary Assistance for Needy Families	93.558	19NHTANF	386,827
 Maternal & Child Health Services Block Grant for States	 93.994	90CA1858	 12,512
Maternal & Child Health Services Block Grant for States	93.994	05-95-90-902010-5190	<u>56,946</u>
		TOTAL 93.994	<u>69,458</u>
 Maternal, Infant and Early Childhood Home Visiting Program	 93.870	05-95-90-902010-5896	 359,031
ARPA - Maternal, Infant and Early Childhood Home Visiting Program	93.870	05-95-90-902010-2451	<u>39,190</u>
		TOTAL 93.870	<u>398,221</u>
 Activities to Support (STLT) Health Department Response to Public Health or Healthcare Crises	 93.391	05-95-90-902010-5771	 <u>183,285</u>
 Foster Care - Title IV - E	 93.658	05-95-042-421010-29580000	 <u>39,772</u>
 Total U.S. Department of Health and Human Services			 <u>\$ 1,295,409</u>
 Total expenditures of federal awards			 <u>\$ 1,295,409</u>

FAMILY RESOURCE CENTER AT GORHAM

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024**

NOTE A BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of Family Resource Center at Gorham under programs of the federal government for the year ended June 30, 2024. 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 Family Resource Center at Gorham, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Family Resource Center.

NOTE B SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance, where in certain types of expenditures are not allowable or are limited to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

NOTE C INDIRECT COST RATE

Family Resource Center at Gorham has elected to use the 10-percent de minimis indirect cost rate allowed under Uniform Guidance.

**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
Family Resource Center at Gorham

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Family Resource Center at Gorham (a New Hampshire nonprofit organization), which comprise the statements of financial position as of June 30, 2024 and 2023, the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements, and have issued our report thereon dated October 10, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Family Resource Center at Gorham'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 Family Resource Center at Gorham's internal control. Accordingly, we do not express an opinion on the effectiveness of Family Resource Center at Gorham'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 Family Resource Center at Gorham's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

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

*Leone, McDonnell & Roberts
Professional Association*

North Conway, New Hampshire
October 10, 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
Family Resource Center at Gorham

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Family Resource Center at Gorham'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 Family Resource Center at Gorham's major federal programs for the year ended June 30, 2024. Family Resource Center at Gorham'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, Family Resource Center at Gorham 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 June 30, 2024.

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 Family Resource Center at Gorham 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 Family Resource Center at Gorham'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 Family Resource Center at Gorham'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 Family Resource Center at Gorham'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 Family Resource Center at Gorham'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 Family Resource Center at Gorham'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 Family Resource Center at Gorham'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 Family Resource Center at Gorham'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*

North Conway, New Hampshire
October 10, 2024

FAMILY RESOURCE CENTER AT GORHAM

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2024**

A. SUMMARY OF AUDITORS' RESULTS

1. The auditors' report expresses an unmodified opinion on whether the financial statements of Family Resource Center at Gorham were prepared in accordance with GAAP.
2. No significant deficiencies relating to the audit of the 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 financial statements of Family Resource Center at Gorham, 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 Uniform Guidance*. No material weaknesses are reported.
5. The auditors' report on compliance for the major federal award programs for Family Resource Center at Gorham 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 200.516(a).
7. The programs tested as major programs were: U.S. Department of Health and Human Services, Maternal, Infant & Early Childhood Home Visiting Program, ALN – 93.870.
8. The threshold for distinguishing between Type A and B programs was \$750,000.
9. Family Resource Center at Gorham Family Resource Center at Gorham was determined to be a low-risk auditee.

B. FINDINGS – FINANCIAL STATEMENTS AUDIT

None

C. FINDINGS AND QUESTIONED COSTS–MAJOR FEDERAL AWARD PROGRAM AUDIT

None

Briana M. Shannon



Objective

Committed to building healthier families and stronger communities in the North Country of New Hampshire through positive relationships, innovative programs, and strategic partnerships.

Work Experience

Director of Family Support Services

The Family Resource Center at Gorham - Gorham, NH

January 2025 to Present

Day-to-day management of the Family Support Programs

- Provide reflective supervision to Supervisors and Program Managers
- Facilitate program meetings including FS/RR Leadership Meeting
- Assists with writing and managing all grants associated with the various programs, as well as outcome reporting (monthly and annual) and budgets
- Designs policies, procedures, and strategies to meet the objectives of each program and to ensure compliance with applicable local, state, and federal laws
- Utilizes data-driven analysis and forecasting to measure and evaluate the performance of programs
- Communicate with a wide range of individuals, including program participants, board members, civic leaders, elected officials, government employees, representatives of funders, agency staff, community service providers, and the public to effectively promote programs and establish a professional working relationship
- Manages the review and renewal of contracts with managed care
- Anticipates and prepares programs for annual audits

Program Manager-Healthy Families America

The Family Resource Center at Gorham - Gorham, NH

July 2018 to January 2025

- Manage daily program operations for the Healthy Families America Program.
- Track visit completion rates, and update tracking forms
- Oversee program supervisor's daily performance while providing growth opportunities.
- Provide high quality reflective supervision and support other program leaders
- Recruit, train, supervise, coach, evaluate, and support program staff
- Maintain program fidelity and accreditation, in accordance with national standards
- Draft and manage program budgets
- Ensure program compliance with state and local contracts-

Supervisor

The Family Resource Center-Gorham, NH

February 2018-July 2018

- Provide administrative, clinical and reflective supervision to staff weekly.
- Complete detailed documentation of supervisory sessions.
- Provide education, training, and mentoring for new staff.

- Support Program Manager with accreditation preparation.
- Work collectively with staff to create healthy work-life balance supporting individual growth.
- Edit, revise, track staff's weekly documentation, developing plans to support incomplete measures.
- Work collectively with Program Manager to track and develop plans for improvement for low benchmark measures.

Family Support Specialist

The Family Resource Center - Gorham, NH

February 2016 to July 2018

- Provide parent education to referred families by use of visuals and specialized educational tools.
- Document clients contact notes and complete data updates.
- Meet regularly with supervisor for supervision and case consultation.
- Utilize all professional development opportunities provided
- Communicate openly with referral sources

Additional Employment history available upon request

Education

Groveton High School-High School diploma

Southern NH University-2019- Not currently enrolled

Skills

- Microsoft Office
- Microsoft Word
- Microsoft Excel
- Microsoft PowerPoint
- Program Management
- Budgeting
- Project / Program Management
- Project Management
- Process Improvement
- Reflective Practice/Reflective Supervision
- Strategic Planning
- Motivational Interviewing
- Meeting planning
- Event Organization/collaboration

Certifications and Trainings

Growing Great Kids Curriculum--- July 2016

Motivational Interviewing--- March 2016

Recovery Coach Academy--- June 2019

Infant Mental Health First Aide--- March 2016 & May 2023

Standards of Quality--- November 2020 to November 2022

Integrated Strategies for Family Support--- September 2016

Parent Survey and Community Outreach training--- April 2017

Families, Resiliency and Opportunities for Growth training--- December 2021

Families, Resiliency, and Opportunities for Growth Supervisor Training--- January 2022

Healthy Families America National Peer Reviewer Training--- June 2022

Solution Based Casework Training--- February 2021

Transforming Trauma & PTSD--- July 2020

Cultural Competency & Diversity Workshop---February 2024

Relationships & Reflections: HFA Core Supervisor Training: September 2023

Advanced Supervisor Training-July 2018
Newborn Behavioral Observation- Brazelton Institute- January 2021

Additional training certificates available upon request

JULIE KINERSON



EXPERIENCE

JULY 7 2020 – PRESENT

Family Resource Center – Healthy Families America

- **January 2025 – Present: Program Manager**, overseeing program budget, monthly and quarterly reports, staff wellbeing and productivity, supporting supervisors that support FSS's. Preparing team and documents for accreditation process to maintain Healthy Families America status.
- **April 2023 – January 2025: Supervisor**, supporting Family Support Specialists through reflective supervision in working with families. Monitoring case work and time-sensitive documents, billing for program, temporary program coverage when program manager is out.
- **July 2020 – January 2025: Family support specialist**: educating parents on child attachment/bonding and child development while maintaining confidentiality.
- Maintaining time-sensitive documents and inputting into database.
- Facilitating group meetings and staff trainings.

SEPTEMBER 2008 – JULY 7TH 2020

Stay at Home Mom

- 2015-2021 Homeschooled children

SEPTEMBER 2006 – SEPTEMBER 2008

Dunkin donuts

- Shift leader, was responsible for team on shift. Tracking day to day tasks to be completed.
- Delegating tasks to team members while ensuring staff were taking breaks when needed.

June 2003 – September 2006

Storyland

- Drama department: Script memorization, implementing strict schedule.
- Entrance department: Managing cash registers

EDUCATION

2013- 2020

BACHELORS DEGREE, POST UNIVERSITY

- Post University, Connecticut
- BA in Human Services, concentration in counseling
- GPA - 3.9

2002 - 2006

HIGH SCHOOL, Berlin Senior High

SKILLS

- Communication Skills
- Motivational Interviewing

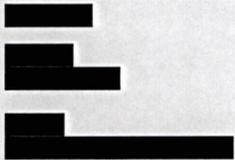
- Time Management
- Organization

- Multi-tasking
- Technology & Data input



PROFILE

Energetic Family Support Specialist Supervisor provides services to families in need, including pregnant and parenting families with children up to three years old. Initiates, engages, and maintains good rapport and a trusting relationship with participant families as they progress and transition through the continuum of services.



SKILLS

Excellent oral and written communication skills, competent interpersonal skills, and strong organizational skills.
Knowledge and education regarding developmentally appropriate practices.
Sensitivity and responsiveness to the needs of families, clients, and staff.
Experience using software applications including ETO, Word, Excel, Teams, Outlook, and Google Suite Apps.

SHAYNA HENRY

Family Support Specialist Supervisor

EDUCATION

White Mountains Community College – Graduating Class of 2018

- Associate's degree
- Early Childhood Education
- Understanding Children with Special Needs and Early Intervention
- Administrative Management
 - Maintained a 3.8 GPA or Higher
 - Student teacher – Positive Guidance Techniques with Pat Finnigan-Allen

WORK EXPERIENCE

The Family Resource Center of Gorham - HFA Family Support Specialist

May 2023–Present

- Schedule regular, long-term visits to families in their homes to provide support and education for parents to strengthen parent-child attachment and support healthy development.
- Ensure visits are family-centered and strength-based and focus on establishing a trusting relationship with the family as a whole.
- Responsible for assisting the family in establishing goals and planning for the accomplishment of those goals (Family Goal Plan).
- Regularly assess the growth and development of the child using the ASQ-3 and the ASQ-SE2.
- Facilitates GGK Coaching to offer support to colleagues to feel more confident in using our strength-based curriculum.
- HFA Shining Star of 2024 – For being an exemplary HFA NH team member.

Day By Day Child Care-Center Director

June 2010–April 2023

- Planned, implemented, monitored, and assessed childcare program consistent with the NH Childcare Licensing regulations and guidelines.
- Sustained all required licenses and certifications, scoring perfect with routine NH licensing inspections.
- Maintained and organized accurate and detailed records, including staff and child files on enrollments.
- Facilitated meetings to provide updates to parents concerning their child's progression, staff meetings, and CEU training.
- Managed Billing and Accounts receivable, maintained the childcare center's budget and completed tax preparation.
- Knowledge and experience in promoting growth and development in children for all of the developmental domains, responding effectively to the root causes of challenging behaviors in students using positive guidance techniques and early intervention skills.
- Implemented the Creative Curriculum and TS Gold assessment system to meet children on their level and build their skills through play and hands on activities.
- Experience with networking as a member of the Coos County Director's Network and Coos Coalition affiliate.

Merrilee Turgeon

Work Experience

Home Visiting Nurse

The Family Resource Center - Gorham, NH

July 2022 to Present

- RN
- Certified Lactation Counselor
- In-home visiting/family support
- Prenatal and postnatal education
- Newborn-toddler developmental education
- Recording and tracking immunizations
- Collaboration with local OB providers and hospitals
- Triaging client's health concerns and referring to primary care as necessary

Clinic Nurse

Coos County Family Health Services - Berlin, NH

October 2020 to December 2021

- RN
- Clinic nurse for both family practice and assisted with prenatal program
- Active partner/preceptor for the CCMA Apprenticeship Program at CCFHS
- Training new employees
- One on one patient care
- Medication reconciliation
- Tracking and charting patients' preventative health care
- Assisting with minor surgery
- Patient education
- Triage nurse (January 2013 to October 2014)
- Assessing adult and pediatric acute illnesses
- HIPPA compliance

Registered Nurse (RN)

Androscoggin Valley Hospital - Berlin, NH

February 2020 to October 2020

- Surgical Services
- June 2017-February 2020
- Medical/Surgical Unit
 - One on one patient care
 - Medication reconciliation
 - Charting patients' health care
 - Assisting with minor surgery

- Patient education
- Assessing adult and pediatric illnesses
- IV management

Clinic Nurse

Coos County Family Health Services - Berlin, NH
January 2012 to June 2017

- See description for "Clinic Nurse" October 2020-December 2021

Registered Nurse (RN)

St. Vincent de Paul Rehabilitation/Nursing Facility - Berlin, NH
August 2011 to January 2012

- Skilled nursing
- Assess patients, charting and reporting changes in patients' conditions, such as adverse reactions to medication or treatment, and taking any necessary action.
- Work as part of a health care team to assess patient needs, plan and modify care and implement interventions.
- Supervise nurses' aides and assistants.

Customer Service Manager, Human Resources Manager

Shaw's Supermarkets - Gorham, NH
March 1999 to February 2009

- Directly manage approximately 40+ associates
- Recruiting and training
- Prepare and deliver performance evaluations to develop well informed, productive, efficient employees
- Resolve customer complaints regarding sales and service.
- Consult with department managers to plan advertising services and to secure information on equipment and customer specifications.
- Prepare and approve budget expenditures.

Education

Associate Degree in Nursing

White Mountains Community College - Berlin, NH
May 2012

Nursing Licenses

RN

Expires: December 2025

State: NH

Skills

- Detail oriented and organized

- Ability to work well with a team as well as independently
- Skilled in Microsoft Office (Word, Outlook, Excel, PowerPoint)

Certifications and Licenses

RN License

PALS Certification

LPN

ACLS Certification

Certified Lactation Counselor

Chantelle Higgins



Professional Summary

Looking for a great opportunity that will allow me to utilize my experience with opportunity for challenges and career advancement, while gaining knowledge of new skills.

Authorized to work in the US for any employer

Work Experience

Family Support Specialist - Healthy Families America

The Family Resource Center-Littleton, NH
December 2024 to Present

- Responsible for providing routine home visits, primarily occurring within the family's home.
- Develop a trusting relationship with families by providing strength-based family-centered interventions that assist in enhancing the parent-child relationship, build upon parenting skills and improve the family support system
- Assist families in establishing goals and a plan for accomplishing those goals
- Complete routine screenings and provide referrals as needed to support family needs
- Use evidence-based curriculum and practices to assess effectiveness with the target population
- Complete documentation and weekly notes for each family served; notes must be completed by the end of the week
- Maintain client confidentiality
- Maintain an up-to-date calendar of appointments

Event Coordinator

The Dwelling Place-Whitefield, NH
April 2022 to Present

- Overseeing registration processes for attendees, ensuring accurate data collection and timely communication.
- Liaised between clients/vendors/venue staff before/during/after an event ensuring smooth operations
- Social media management including creating marketing materials.

Dog Walker/Pet Sitter

Vixie Visits-Whitefield, NH
March 2022 to Present

My responsibilities with "Vixie Visits" as the owner/operator include growing/managing a business, scheduling, walking dogs anywhere from 20 minutes to one hour, drop in visits to care for dogs with fenced in yards/cats, litter box/yard cleaning. I also am responsible for promoting/graphic design of flyers and social media management.

Licensed Nursing Assistant

Pain Solutions-Nashua, NH

July 2021 to December 2021

Responsibilities included chart preparation for all incoming patients, keeping the office organized and stocked. My duties were also to admit all patients and assess vital signs, communicate with family members and answer questions they may have. I assisted in keeping the patient comfortable during procedures as well as turning over the procedure room between cases, maintaining a sterile environment. Additionally, I was responsible for discharging patients after anesthesia, ensuring they made it to their vehicle safely.

Licensed Nursing Assistant (LNA)

Southern NH Medical Center- Surgery Center-Nashua, NH

January 2020 to March 2020

Responsible for pre-op and pacu care alongside an RN. My duties included entering pre-operative information into the computer after a Nurse documented phone interview. Making charts for the day of surgery. Bringing the patient into the Surgical Center and assessing vitals. Post operative care included monitoring a sedated patient alongside the RN, helping keep the post op pt comfortable by offering fluids and snacks, removing IV's and transporting patient to vehicle.

LNA

Elliot Health Systems-Manchester, NH

August 2017 to June 2019

Duties include performing tasks within the LNA scope of practice such as recording height/weight, documenting vital signs and reporting abnormalities to the RN. Assisting patients with ADL's. Transporting patients. Removing IV's, clipping/scrubbing patients to prepare for surgery, running HCG tests and recording results in EPIC. Experience with positioning patients for nerve blocks/spinals, assisting with the ultrasound machine during procedure (importing patient information, exporting images to the USB and properly cleaning after use.)

Additionally, secretarial work such as greeting and directing visitors and patients, putting charts together, answering phone calls, entering charges, sending/answering faxes and maintaining floor stock.

Nanny

Self-employed

January 2011 to February 2016

Assistant Toddler Teacher

World Academy

June 2008 to January 2011

Education

High school or equivalent

Campbell High School

Licensed Nursing Assistant

LNA Health Careers

Skills

- Well versed in supporting the social and emotional development of children (10+ years)
- Practiced Positive Discipline and Redirecting (10+ years)
- Social Media Management
- Communication skills

- Respects Patient Privacy (Less than 1 year)
- Effective skills in providing information to parents about child development. (5 years)
- Able to work in a family-centered program and perform duties per requirements of the families. (5 years)
- Epic
- Nannying
- Understands the stages of Dementia and grief and how to support the patient and family emotionally. (2 years)
- Performs tasks efficiently within LNA scope of practice (2 years)
- Follows all infection prevention precautions policies as appropriate (2 years)
- Developmental disabilities experience
- Babysitting
- Familiar with NAEYC accreditation process (3 years)
- Event Planning
- Demonstrated ability to create and maintain safe and motivating surroundings For young children and the elderly. (9 years)
- Toddler Care
- Experience changing and cleaning a colostomy bag. (Less than 1 year)
- Autism experience
- Data Collection

Certifications and Licenses

CPR Certification

Licensed Nursing Assistant

May 2017 to April 2021

CNA

Assessments

Protecting patient privacy — Proficient

November 2021

Understanding privacy rules and regulations associated with patient records

Full results: Proficient

Indeed Assessments provides skills tests that are not indicative of a license or certification, or continued development in any professional field.

Gabriella Maguire (Godin)

Skills and Strengths

Interpersonal Proficiencies: Communication, time management, organizational skills, problem solving, cultural competence, emotional intelligence, conflict resolution and management, multitasking, active listening, basic motivational interviewing skills, crisis support, personable, growth mindset, eager to learn new skills and able to grasp new concepts quickly

Technical Proficiencies: Microsoft Excel, Microsoft Office, TheraNest, ETO, computer programs and troubleshooting, English/Writing

Education

2012 | KENNETT HIGH SCHOOL

- High School Diploma

Experience

2024

FAMILY SUPPORT SPECIALIST/FAMILY RESOURCE SPECIALIST (Healthy Families America)

- Supports caregivers in creating secure attachment during the prenatal and 0-3 stages
- Supports caregivers in resiliency
- Helps caregivers access resources in the community
- Provides modeling for parent-child interaction
- Uses reflective strategies and motivational interviewing
- Direct care service
- Completes FROG Scale visits with families
- Builds service plans for family support
- Provides diapers to families in need
- Creates activities to encourage parent-child interaction
- Co-hosts Baby and Me group
- Participates in annual Community Baby Showers
- Supports families in creating and achieving goals
- Uses DHHS managed database (ETO)

2023-2024

INTAKE COORDINATOR/FAMILY RESOURCE SPECIALIST

- Processed referrals for new clients
- Completed FROG Scale visits with families
- Managed client files and information through TheraNest and Microsoft Excel
- Met with clients to perform intake in home and in office
- Documented all contacts with clients in TheraNest in a timely manner
- Ensured initial care plans are signed by nurse and filed immediately into TheraNest
- Scanned in all pertinent paperwork post intake
- Contacted Program manager via email/phone call and identify families immediate needs
- Submitted Resource navigation referrals when appropriate

- Worked closely with Program Director to organize and deliver food boxes for families in need
- Attended meetings with various programs to ensure any client overlap is effective
- Direct care service and working with people in the community
- Extensive knowledge of programs within the Family Resource Center

2022

CONTACT SERVICE CENTER COORDINATOR – Appalachian Mountain Club

- Created and handled reservations for 23 facilities from NJ to ME
- Processed memberships and donations
- Processed online store purchases
- Front desk duties at the Joe Dodge Lodge
 - Check-in/check-out, breakfast/dinner count, radio call, hut report, etc.
- Assisted housekeeping at Joe Dodge Lodge
- Answered phone calls and provided information about facilities, booking, events, memberships and other AMC related information to guests and customers
- Handled cash and credit card information both in person and over the phone
- Managed AMC inboxes by responding to customer emails in a timely and professional manner

2021-2022

STORE MANAGER – New England Charms

- Maintained stock/backstock in store
- Ordered/Received inventory
- Executed Cash and Credit sales with customers
- Cleaned and kept store tidy
- Engaged with all customers
- Effectively communicated with suppliers via phone and email

CERTIFICATIONS

Conscious Discipline
Family Resilience and Opportunities for Growth (FROG) Scale
Healthy Families America Home Visitor
Safe Sleep
Child Development 0-5
Ethical Considerations
Reproductive Health
Prenatal Basics
Child Abuse and Neglect
Cultural Self Awareness
Cultural Competency
Development of Attachment
Family Engagement
Family Goals
Family Partnerships
Health and Mental Health
Mental Health First Aid
Home Visiting Safety
Standards of Quality for Family Strengthening and Support

REFERENCES

References are available upon request.

JENNIFER BEAN



Objective

Seeking a Youth Residential Counselor position where I can utilize my compassion in building strong relationships with youth and connecting with them on a level that helps them to thrive.

Ability Summary

- **Communication:** Excellent verbal and written communication skills
- **Interpersonal Skills:** The ability to build rapport, establish trust, and maintain professional relationships with diverse families is vital.
- **Empathy and Compassion:** Demonstrating genuine care and understanding
- **Active Listening:** Attentively listening s to understand needs and concerns.
- **Non-judgmental Approach:** Providing support without bias or prejudice.
- **Stress Management:** Maintaining composure and effectiveness under pressure.
- **Problem-Solving:** Identifying challenges and developing effective solutions
- **Teamwork:** Collaborating with other professionals

Employment History

Family Support Specialist

Family Resource Ctr At Gorham, Gorham, NH

Providing voluntary home-based support to strengthen families, building nurturing parent-child relationships, promoting healthy child growth and development, and enhancing family functioning.

Owner/Esthetician

Rejuvenations Esthetics, Lancaster, NH

Medical Assistant (MA)

LITTLETON REGIONAL HEALTHCARE, LITTLETON, NH

- Scheduled appointments
- Medical Records Management
- Answering phones
- Checking in patients
- Taking vitals
- Administering MOCA tests

Esthetician

The Carlisle Place Spa, Jefferson, NH

- Skin analysis
- Performing treatments
- Recommending products
- Educating Clients

Customer Service Representative

PASSUMPSIC SAVINGS BANK INC, LITTLETON, NH

- Greet customers
- Handling routine transactions
- Answering inquiries

Childcare

Self, Lancaster, NH

Childcare

Para Educator/ sub

WHITE MOUNTAINS REGIONAL SCHOOL DISTRICT, WHITEFIELD, NH

Companions for students that need extra help

Taught school lessons

Education History

05/2027

Health Science

2 Years of College or a Technical or Vocational School

White Mountains Community College, NH

06/1997

General

High School Diploma

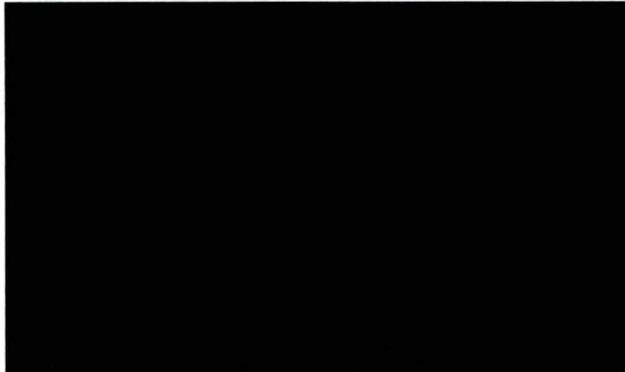
White Mountains Regional High School, Whitefield, NH

Esthetics

Specialized Degree (e.g. MD, DDS)

Empire Beauty School, Laconia, NH

Detailed References



**State of New Hampshire
Department of Health and Human Services
Amendment #4**

This Amendment to the Home Visiting Services contract is by and between the State of New Hampshire, Department of Health and Human Services ("State" or "Department") and Waypoint ("the Contractor").

WHEREAS, pursuant to an agreement (the "Contract") approved by the Governor and Executive Council on February 8, 2023 (Item #39), as amended on May 1, 2024 (Item #18), as amended on September 25, 2024 (Item #16), and as amended on May 7, 2025 (Item #63) the Contractor agreed to perform certain services based upon the terms and conditions specified in the Contract as amended and in consideration of certain sums specified; and

WHEREAS, pursuant to Form P-37, General Provisions, the Contract may be amended upon written agreement of the parties and approval from the Governor and Executive Council; and

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and conditions contained in the Contract and set forth herein, the parties hereto agree to amend as follows:

1. Form P-37, General Provisions, Block 1.8., Price Limitation, to read:
\$15,563,230
2. Modify Exhibit A - Revisions to Standard Provisions, by adding Subsection 1.4., to read:
 - 1.4 Paragraph 6, Compliance by Contractor with Laws and Regulations/Equal Employment Opportunity, Subparagraph 6.1., is amended as follows:
 - 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, RSA 151:21 Patients' Bill of Rights, civil rights and equal employment opportunity laws, and the Governor's order on Respect and Civility in the Workplace, Executive Order 2020-01. 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.
3. Modify Exhibit B, Scope of Services; Subsection 3.3., to read:
 - 3.3. The Contractor must service a portion of families utilizing the Healthy Families America (HFA) Child Welfare Protocols (CWP) in the Concord, Manchester, Seacoast and Southern DCYF Catchment Areas, which is attached as Attachment 1. Virtual home visits may also be accommodated, in compliance with HFA requirements. The Contractor must ensure families being served utilizing the CWP have an expanded enrollment window, allowing for enrollment of families with a child up to twenty-four (24) months of age, referred by the child welfare system, who are participating in the service voluntarily. The Contractor shall exhaust all reasonable efforts to serve eighteen (18) DCYF families in the Concord Catchment Area, sixteen (16) DCYF families in Seacoast Catchment Area, twenty-five (25) DCYF families in Southern Catchment Area, and twenty-four (24) DCYF families in the Manchester Catchment Area, serving no less than 70% of the identified families for each region before the end of the contract period.
4. Modify Exhibit C, Payment Terms; Section 1, to read:
 1. This Agreement is funded by:
 - 1.1. 72.02% Federal funds from:
 - 1.1.1. 43.30% Maternal, Infant and Early Childhood Home Visiting Grant Program, as

awarded on September 7, 2021, by the DHHS Health Resources and Services Administration (HRSA), Assistance Listing Number (ALN) 93.870, FAIN X10MC43595; and as awarded on September 2, 2022, FAIN X10MC46878; and as awarded on August 29, 2023, FAIN X10MC50315; and as awarded on August 27, 2024, FAIN X10MC53631; and as awarded August 11, 2025, FAIN X10MC55030.

1.1.2. 24.58% Foster Care Title IV-E, as awarded on October 1, 2022, by the Administration of Children Youth & Families (ACF), ALN 93.658, FAIN (FFPSA) 2301NHFOST and FAIN 2201NHFOST.

1.1.3. 2.45% American Rescue Plan Act Funding for Home Visiting, as awarded on April 30, 2021, by the DHHS HRSA, ALN 93.870, FAIN X11MC41935; and as awarded on October 28, 2021, FAIN X11MC45263.

1.1.4. 1.69% Centers for Disease Control and Prevention (CDC), as awarded on May 27, 2021, by the NH Initiative to Address Covid-19 Health Disparities, ALN 93.391, FAIN NB75OT000031.

1.2. 27.29% General funds.

1.3. .69% Other Funds (Governor's Commission Funds).

5. Modify Exhibit C, Payment Terms, Section 9.3, to read:

9.3. The Contractor cannot exceed the maximum allotment for weekly rate expenditure by Fiscal Year, which is as follows:

State Fiscal Year	Amount
SFY 2023	\$182,154
SFY 2024	\$364,307
SFY 2025	\$1,470,242
SFY 2026	\$884,629
SFY 2027	\$884,629
SFY 2028	\$1,470,242
SFY 2029	\$367,560
Total	\$5,623,763

All terms and conditions of the Contract and prior amendments not modified by this Amendment remain in full force and effect. This Amendment shall be effective retroactive to December 1, 2025, upon Governor and Council approval.

IN WITNESS WHEREOF, the parties have set their hands as of the date written below,

State of New Hampshire
Department of Health and Human Services

11/20/2025

Date

DocuSigned by:

Iain Watt

Name: Iain Watt

Title: Director - DPH

Waypoint

11/19/2025

Date

Signed by:

Borja Alvarez de Toledo

Name: Borja Alvarez de Toledo

Title: president and CEO

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

OFFICE OF THE ATTORNEY GENERAL

11/20/2025

Date

DocuSigned by:
Robyn Guarino

Name: Robyn Guarino

Title: Attorney

I hereby certify that the foregoing Amendment was approved by the Governor and Executive Council of the State of New Hampshire at the Meeting on: _____ (date of meeting)

OFFICE OF THE SECRETARY OF STATE

Date

Name:

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 WAYPOINT is a New Hampshire Nonprofit Corporation registered to transact business in New Hampshire on September 25, 1914. 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: **62585**

Certificate Number: **0007332539**



IN TESTIMONY WHEREOF,

I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 18th day of November A.D. 2025.

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

David M. Scanlan
Secretary of State



CERTIFICATE OF VOTE

I, JEN STEBBINS THOMAS, Board Chair, do hereby certify that:

1. I am a duly elected Officer of WAYPOINT.
2. The following are true copies of two resolutions duly adopted at a meeting of the Board of Directors of the Agency duly held on 12/4/18:

RESOLVED: That this corporation enters into a contract with the State of New Hampshire, and any of its Agencies or Departments.

RESOLVED: That the PRESIDENT AND CEO is hereby authorized on behalf of this Agency to enter into the said contract with the State and to execute any and all documents, agreements and other instruments, and any amendments, revisions, or modifications thereto, as he/she may deem necessary, desirable or appropriate.

BORJA ALVAREZ DE TOLEDO is the duly elected PRESIDENT/CEO of the Agency.

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.

11/19/2025

Date

Jen Stebbins Thomas



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
06/25/2025

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: Stephanie Pepper PHONE (A/C, No, Ext): (603) 669-3218 FAX (A/C, No): (603) 645-4331 E-MAIL ADDRESS: manch.certs@crossagency.com
INSURER(S) AFFORDING COVERAGE	
INSURER A: Philadelphia Indemnity Ins Co NAIC # 18058	
INSURER B: Granite State Health Care and Human Services Self-Ins	
INSURER C: Travelers Cas. & Surety Co of America 31194	
INSURER D:	
INSURER E:	
INSURER F:	

COVERAGES **CERTIFICATE NUMBER:** 25-26 All/24-27 F&F **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 INSD	SUBR VVD	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 checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC <input checked="" type="checkbox"/> OTHER: Professional Liability			PHPK2570618	07/01/2025	07/01/2026	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 \$ 3,000,000 PRODUCTS - COMP/OP AGG \$ 3,000,000 Each incident \$1M \$ 3,000,000 - agg
A	<input checked="" type="checkbox"/> AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY			PHPK2570610	07/01/2025	07/01/2026	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			PHUB869967	07/01/2025	07/01/2026	EACH OCCURRENCE \$ 4,000,000 AGGREGATE \$ 4,000,000 \$
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	N/A	P01710HCHS2025 (3a.) NH	01/01/2025	01/01/2026	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000
C	Fidelity & Forgery			105912196	04/01/2024	04/01/2027	Limit 500,000 Deductible 5,000

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 State of NH Department of Health & Human Services 129 Pleasant Street Concord NH 03301	CANCELLATION 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
---	---

NONPROFIT COVER SHEET

A. Entity Name: WAYPOINT _____

B. Entity's Contact Information:

For Records Requests (e.g., resumes of key personnel; audited financial statements):

Name / Phone / Email: BORJA ALVAREZ DE TOLEDO

Phone:603-7826442

Email: AlvarezdetoledoB@waypointnh.org

Person responsible for Accuracy and Completeness of information provided:

Name: Borja Alvarez de Toledo

Title: President and CEO

Signature: 

C. List Board of Directors and Affiliations

<u>Name (Identify any additional role(s) in Parentheses)</u> E.g., John Doe (President)	<u>Affiliations</u>
Jen Stebbins Thomas (Chair)	XXS Hotels, Procon
Rob Dapice (Vice Chair)	NH Housing
Emily Hammond (secretary)	Connection
Melissa Biron (treasurer)	Nathan Weschler
Mark Rouvalis	McLane Middleton
Bill Conrad	Retired
Marilyn Mahoney	Retired
Marc Lubelczik	Citizens Bank
Courtney Fifield	Members First Credit Union
Tim Soucy	Retired
Lisa Kennedy Sheldon	Retired
Megan Carrier	Sheehan Phinney
Terri Pastori	Pastori and Krans Attorneys
Arnaldo Negron	Eversource
Zach Palmer	Milford Granite Corp.
Janet Ackerman	Retired

D. List Key Personnel (Resumes must be available upon request to the person(s) listed in section B or may be attached):

<u>Name</u>	<u>Role</u>	<u>Annual Salary</u>	<u>Amount Paid From This Contract</u>
Borja Alvarez de Toledo	President and CEO	200,000	0
Denise Bennett	CFO	115,440	0
Colleen Ives	COO	160,160	0

DISCLOSURE OF LEGAL ACTIVITIES INVOLVING THE STATE OF NEW HAMPSHIRE OR ANOTHER GOVERNMENT ENTITY

E. Check one of the following:

- [X] The entity is **not currently or has not been** party to any legal proceeding involving the State of New Hampshire (or any agency or subdivision thereof) or any other state/federal government entity before any adjudicative body in any jurisdiction **OR**
- [] The entity is or has been party to one or more legal proceedings as set forth above. Identify the jurisdiction, court or other adjudicative body, case number, and briefly describe the nature of the proceeding (Attached extra sheet if necessary).

CHARITABLE TRUSTS UNIT COMPLIANCE CERTIFICATION

F. Check one of the following:

- [X] is registered and in good standing with the New Hampshire Department of Justice Charitable Trusts Unit (** see note below) **or** has submitted a complete application for registration to the Charitable Trusts Unit and is awaiting a registration determination **OR**
- [] is not required to register with the Charitable Trusts Unit because it is neither tax-exempt under section 501(c)(3) of the Internal Revenue Code nor engages in charitable solicitations in the State of New Hampshire **OR**
- [] is exempt from registration with the Charitable Trusts Unit because it is a federal or state government, agency, or subdivision or is a religious organization, an integrated auxiliary of a religious organization, or is a convention or association of churches.

** Note: Attached screen shot from the DOJ Registered Charities List found at:

<https://mm.nh.gov/files/uploads/doj/remote-docs/registered-charities.pdf>

FINANCIAL DISCLOSURES

G. Check one the following:

- [X] The organization hired an outside firm to audit its financial statements or to prepare GAAP-compliant financial statements for its most recently completed fiscal year. If so, please ensure that the financial statements and audit results are available to be requested from the contact listed on Page 1 (audited financials may be attached) **OR**
- [] The above does not apply, but the organization filed an IRS Form 990 or Form 990-EZ for its most recently completed fiscal year. Please attach that IRS Form 990 or Form 990-EZ to the submission. (Form 990 Schedule B is not required) **OR**
- [] ***If neither of the above apply***, complete the Income Statement and Balance Sheet below with the following basic financial information from the organization’s most recently completed fiscal year:

1. INCOME STATEMENT

	<u>Revenue</u>		<u>Expenses</u>
<i>Grants</i>	\$	<i>Compensation of officers, directors, and key personnel</i>	\$
<i>Donations</i>	\$	<i>Other salaries & wages</i>	\$
<i>Program Services Revenue</i>	\$	<i>Payroll taxes & employee benefits</i>	\$
<i>Interest & Dividends</i>	\$	<i>Occupancy, rent, utilities, and insurance</i>	\$
<i>All other Revenue</i>	\$	<i>Printing, publications, postage, office supplies, and IT</i>	\$
<u>Total Revenue</u>	\$	<i>All other expenses</i>	\$
		<u>Total Expenses</u>	\$

2. BALANCE SHEET

<u>Assets</u>		<u>Liabilities</u>	
<i>Cash & Equivalents</i>	\$	<i>Accounts Payable</i>	\$
<i>Investments</i>	\$	<i>Loans Payable</i>	\$
<i>Real Estate (less any depreciation)</i>	\$	<i>All other liabilities</i>	\$
<i>Other Property & Equipment (less any depreciation)</i>	\$	<u>Total Liabilities</u>	\$
<i>Pledges, grants, accounts receivable</i>	\$		
<i>All other assets</i>	\$		
<u>Total Assets</u>	\$		

Registered Charities List

G = Good Standing; X = Not in Good Standing; S = Suspended

Reg. No.	Charity Name	Address	City	State	Zip	Status	Report Due
12741	WaterStone Support Foundation, Inc.	10807 New Allegiance Drive Suite 240	Colorado Springs	CO	80921	G	2/15/2026
11178	Waterville Valley Adaptive Sports	PO Box 505	Waterville Valley	NH	03215	G	5/15/2026
19016	Waterville Valley Athletic & Improvement Association	PO Box 412	Waterville Valley	NH	03215	G	5/15/2026
4117	Waterville Valley Black & Blue Trail Smashers/Snow Sports Education	PO Box 277	Waterville Valley	NH	03215	X	11/15/2023
5319	Waterville Valley Foundation	PO Box 464	Waterville Valley	NH	03215	G	5/15/2026
19642	Watoto Child Care Ministry	13617 North Florida Avenue	Tampa	FL	33613	G	11/15/2025
33817	Watts of Love	900 Warren Avenue	Downers Grove	IL	60515	G	5/15/2026
31219	Wawa Foundation, Inc.	260 West Baltimore Pike	Wawa	PA	19063	G	5/15/2026
3869	Way Home, Inc.	555 Auburn Street	Manchester	NH	03103	G	11/15/2025
32668	Way Station	PO Box 1888	North Conway	NH	03860	G	5/15/2026
34986	Way to Rise	1825 K St NW Ste 315	Washington	DC	20036	G	11/15/2025
34983	Way to Win Action Fund, Inc.	1825 K Street NW, Suite 315	Washington	DC	20036	G	11/15/2025
19311	Waynesburg University	51 West College Street	Waynesburg	PA	15370	G	5/15/2026
2242	Waypoint	464 Chestnut Street	Manchester	NH	03105	G	5/15/2026
34889	Waypoint Adventure, Inc.	453 Concord Avenue	Lexington	MA	02421	G	11/15/2025
33693	We Achieve Education Foundation, Inc.	5001 East Commerenter Drive, Suite 265	Bakersfield	CA	93309	X	5/15/2024
6136	We Are Animal Guardians, Inc. (W.A.G.)	PO Box 3054	Peterborough	NH	03458	G	5/15/2026
14224	We Care Charity, Inc.	16 Deerfield Street	Salem	NH	03079	G	5/15/2026
30766	We Care Food Pantry	39 South Main Street #182	Rochester	NH	03867-2755	G	5/15/2026
31412	WE Charity	1959 Palomar Oaks Way, Suite 300	Carlsbad	CA	92011	X	7/15/2024
31578	We Heart West	408 Rimmon Street #1	Manchester	NH	03102	G	5/15/2025
35150	We Must Protect, Inc.	911312 Keoneula BlvdEwa Beach, HI 96706	Ewa Beach	HI	96706	G	10/15/2026
31524	We R H.O.P.E. Inc	27 Weeks Drive	Orford	NH	03777	X	5/15/2021
15692	We Raise Foundation	One Pierce Place, Suite 250E	Itasca	IL	60143	G	5/15/2026
33751	We Ride So They Fly	PO Box 111	Londonderry	NH	03053	G	5/15/2026
32084	We the Best Foundation, Inc.	C/O 1959 Palomar Oaks Way, Suite 300	Carlsbad	CA	92011	X	11/15/2024
33537	We the Protesters, Inc.	30 East 125th Street #132	New York	NY	10035	X	11/15/2023
31066	We Want the Land Coalition	3675 Crestwood Parkway Suite 350	Duluth	GA	30096	G	11/15/2025
15360	Weare Athletic Club, Inc.	PO Box 222	Weare	NH	03281	G	5/15/2026
15696	Weare Fire and Rescue Association	144 North Stark Highway	Weare	NH	03281-4631	G	5/15/2026
12433	Weare Friends PTO	PO Box 168	Weare	NH	03281	G	12/15/2026
2029	Weare Historical Society	PO Box 33	Weare	NH	03281	G	5/15/2025
15489	Weare Home Educators	PO Box 160	Weare	NH	03281	G	11/15/2026



WAYPOINT

Help Along the Way

Formerly

CHILD AND FAMILY SERVICES

MISSION STATEMENT:

Empowering people of all ages through an array of human services and advocacy



HEADQUARTERS

toll free (800) 640.6486
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fax (603) 668.6260

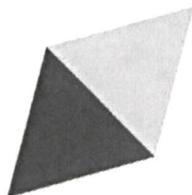
464 Chestnut Street
PO Box 448
Manchester, NH 03105
waypointnh.org

WAYPOINT

**CONSOLIDATED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

FOR THE YEAR ENDED DECEMBER 31, 2024

**(WITH SUMMARIZED FINANCIAL INFORMATION FOR
THE YEAR ENDED DECEMBER 31, 2023)**



WAYPOINT

Help Along the Way

WAYPOINT

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CBIZ CPAs P.C.

9 Executive Park Drive
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Merrimack, NH 03054

P: 603.882.1111

Independent Auditors' Report

To the Board of Trustees
Waypoint
Manchester, NH

Report on the Audit of Financial Statements

Opinion

We have audited the consolidated financial statements of Waypoint (the "Organization"), which comprise the consolidated statement of financial position as of December 31, 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as of December 31, 2024, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for one year after the date that the consolidated 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 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 GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying consolidated schedule of operating expenses for 2024 is presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The 2024 information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance GAAS. In our opinion, the accompanying supplementary information is fairly stated in all material respects in relation to the consolidated financial statements as a whole. The 2023 consolidated schedule of operating expenses on page 38 was subjected to the auditing procedures applied in the 2023 audit of the basic financial statements by Marcum LLP, whose report dated May 20, 2024, stated that the information was fairly stated in all material respects in relation to the 2023 financial statements as a whole.

Other Matter

Report on Summarized Comparative Information

The financial statements of Waypoint as of and for the year ended December 31, 2023, were audited by Marcum, LLP, whose report dated May 20, 2024, expressed an unmodified opinion on those statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2023 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 3, 2025 on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.

CBIZ CPAs P.C.

Merrimack, NH
June 3, 2025

WAYPOINT

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2024

(with summarized comparative totals as of December 31, 2023)

	2024		2024 Total	2023 Total
	Without Donor Restrictions	With Donor Restrictions		
Assets				
Current Assets				
Cash and cash equivalents	\$ 5,381,870	\$ --	\$ 5,381,870	\$ 5,649,783
Restricted cash	71,739	--	71,739	70,644
Accounts receivable, net of allowance for credit losses of \$6,143 and \$11,667	712,166	--	712,166	1,011,771
Grants receivable	1,367,610	--	1,367,610	1,649,265
Contributions receivable	238,345	--	238,345	218,258
Prepaid expenses	299,731	--	299,731	198,073
Assets held for sale	504,455	--	504,455	565,398
Total Current Assets	8,575,916	--	8,575,916	9,363,192
Noncurrent Assets				
Investments	18,312,112	4,819,625	23,131,737	21,394,755
Beneficial interest held in trusts	--	2,275,542	2,275,542	2,165,143
Property and equipment, net	9,078,633	--	9,078,633	9,110,157
Operating right-of-use assets, net	747,017	--	747,017	293,239
Total Noncurrent Assets	28,137,762	7,095,167	35,232,929	32,963,294
Total Assets	\$ 36,713,678	\$ 7,095,167	\$ 43,808,845	\$ 42,326,486
Liabilities and Net Assets				
Current Liabilities				
Accounts payable	\$ 334,063	\$ --	\$ 334,063	\$ 185,519
Accrued payroll and related liabilities	781,496	--	781,496	713,461
Other liabilities	54,799	--	54,799	58,649
Current portion of bonds payable	195,000	--	195,000	180,000
Current portion of operating lease liabilities	203,943	--	203,943	172,933
Refundable advances	257,818	--	257,818	316,902
Total Current Liabilities	1,827,119	--	1,827,119	1,627,464
Noncurrent Liabilities				
Bonds payable, net of current portion	2,976,833	--	2,976,833	3,175,167
Operating lease liabilities, net of current portion	552,821	--	552,821	124,897
Deferred loans - NHHFA	1,250,000	--	1,250,000	1,250,000
Interest rate swap agreements	--	--	--	380,838
Total Noncurrent Liabilities	4,779,654	--	4,779,654	4,930,902
Total Liabilities	6,606,773	--	6,606,773	6,558,366
Net Assets				
Without donor restrictions	30,106,905	--	30,106,905	29,174,355
With donor restrictions	--	7,095,167	7,095,167	6,593,765
Total Net Assets	30,106,905	7,095,167	37,202,072	35,768,120
Total Liabilities and Net Assets	\$ 36,713,678	\$ 7,095,167	\$ 43,808,845	\$ 42,326,486

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

WAYPOINT

CONSOLIDATED STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

	2024		2024 Total	2023 Total
	Without Donor Restrictions	With Donor Restrictions		
Support and Revenue				
Support:				
Government grants	\$ 8,770,270	\$ 205,645	\$ 8,975,915	\$ 9,612,403
Contributions	1,069,405	1,973,913	3,043,318	3,719,281
In-kind contributions	75,404	--	75,404	77,736
Special events:				
Gross revenue	18,148	521,844	539,992	438,255
Less cost of direct benefit to donors	(60,204)	--	(60,204)	(120,158)
Net special events revenue	<u>(42,056)</u>	<u>521,844</u>	<u>479,788</u>	<u>318,097</u>
Revenue:				
Service fees	9,302,115	--	9,302,115	8,084,807
Rental income	37,721	--	37,721	15,641
Other income	117,962	--	117,962	119,368
Net Assets Released From Restrictions:				
Program releases	2,526,087	(2,526,087)	--	--
Endowment releases	99,392	(99,392)	--	--
Endowment Transfer to Support Operations	<u>1,099,141</u>	<u>--</u>	<u>1,099,141</u>	<u>868,594</u>
Total Support and Revenue	<u>23,055,441</u>	<u>75,923</u>	<u>23,131,364</u>	<u>22,815,927</u>
Operating Expenses				
Program services	18,704,392	--	18,704,392	17,015,721
Management and general	3,877,199	--	3,877,199	3,382,989
Fundraising	<u>479,736</u>	<u>--</u>	<u>479,736</u>	<u>465,528</u>
Total Operating Expenses	<u>23,061,327</u>	<u>--</u>	<u>23,061,327</u>	<u>20,864,238</u>
Change in Net Assets From Operations	(5,886)	75,923	70,037	1,951,689
Nonoperating Activities				
Investment income, net	1,911,323	315,080	2,226,403	2,994,248
Unrealized gain on interest rate swap	73,538	--	73,538	19,097
Loss on disposal of asset	(151,419)	--	(151,419)	(4,136)
Change in beneficial interest	--	110,399	110,399	144,402
Interest income	204,135	--	204,135	297,174
Endowment transfer to support operations	(1,099,141)	--	(1,099,141)	(868,594)
Employee retention tax credit, net	<u>--</u>	<u>--</u>	<u>--</u>	<u>4,055,864</u>
Total Nonoperating Activities	<u>938,436</u>	<u>425,479</u>	<u>1,363,915</u>	<u>6,638,055</u>
Change in Net Assets	932,550	501,402	1,433,952	8,589,744
Net Assets, Beginning of Year	<u>29,174,355</u>	<u>6,593,765</u>	<u>35,768,120</u>	<u>27,178,376</u>
Net Assets, End of Year	<u>\$ 30,106,905</u>	<u>\$ 7,095,167</u>	<u>\$ 37,202,072</u>	<u>\$ 35,768,120</u>

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

WAYPOINT

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

	2024			2024 Total	2023 Total
	Program Services	Management and General	Fundraising		
Personnel expense:					
Salaries and wages	\$ 10,858,994	\$ 1,922,147	\$ 318,381	\$ 13,099,522	\$ 11,593,682
Employee benefits	1,908,460	347,144	43,529	2,299,133	1,937,861
Retirement plan	175,555	72,309	5,832	253,696	160,453
Payroll taxes and other	1,063,685	152,744	24,364	1,240,793	1,141,997
Subtotal personnel expense	<u>14,006,694</u>	<u>2,494,344</u>	<u>392,106</u>	<u>16,893,144</u>	<u>14,833,993</u>
Professional fees:					
Accounting	2,135	47,450	--	49,585	45,645
Legal	8,519	13,090	--	21,609	77,657
Contracted services	412,274	487,084	33,566	932,924	877,580
Subtotal professional fees	<u>422,928</u>	<u>547,624</u>	<u>33,566</u>	<u>1,004,118</u>	<u>1,000,882</u>
Assistance to individuals	1,477,779	1,230	23,155	1,502,164	1,345,776
Communications	221,698	41,464	6,439	269,601	244,929
Conferences, conventions, meetings, and trainings	143,980	73,470	5,267	222,717	173,278
Depreciation	408,967	142,677	6,087	557,731	574,675
Insurance	142,204	13,322	2,501	158,027	184,107
Interest	275,293	26,742	4,141	306,176	332,161
Membership dues	44,198	14,792	1,840	60,830	45,738
Miscellaneous	56,919	73,875	14,116	144,910	171,170
Occupancy	842,634	66,877	11,364	920,875	910,109
Printing and publications	19,060	33,577	35,680	88,317	122,970
Equipment rental and maintenance	88,170	315,355	1,221	404,746	401,765
Supplies	91,898	8,666	1,603	102,167	164,340
Travel	461,970	23,184	854	486,008	478,503
Total Expenses By Function	<u>18,704,392</u>	<u>3,877,199</u>	<u>539,940</u>	<u>23,121,531</u>	<u>20,984,396</u>
Less expenses included on the Statement of Activities:					
Cost of direct benefits to donors	--	--	(60,204)	(60,204)	(120,158)
Total Expenses Reported on the Statement of Activities	<u>\$ 18,704,392</u>	<u>\$ 3,877,199</u>	<u>\$ 479,736</u>	<u>\$ 23,061,327</u>	<u>\$ 20,864,238</u>

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

WAYPOINT

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

	2024	2023
Cash Flows from Operating Activities		
Change in net assets	\$ 1,433,952	\$ 8,589,744
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	557,731	574,675
Disposals of fixed assets	156,524	36,625
Amortization of operating right-of-use assets	330,219	212,581
Contributions restricted for endowment	(5,604)	(34,963)
Donation of closely held securities	(700,000)	(750,000)
Realized gain on investments	(743,777)	(308,748)
Unrealized (gain) loss on investments	(756,022)	(2,155,130)
Change in beneficial interest in trusts	(110,399)	(144,402)
Change in interest rate swap	(380,838)	(19,097)
Changes in operating assets and liabilities:		
Accounts receivable	299,605	(340,039)
Grants receivable	281,655	(374,385)
Contributions receivable	(20,087)	(88,258)
Prepaid expenses	(101,658)	388,928
Accounts payable	148,544	(60,793)
Accrued payroll and related liabilities	68,035	(178,028)
Other liabilities	(3,850)	(147,238)
Refundable advances	(59,084)	(126,840)
Operating lease liabilities	(325,062)	(209,548)
Net Cash Provided by Operating Activities	<u>69,884</u>	<u>4,865,084</u>
Cash Flows from Investing Activities		
Purchases of investments	(735,716)	(561,345)
Proceeds from sale of investments	1,198,533	949,237
Purchase of fixed assets	(621,789)	(181,713)
Net Cash (Used in) Provided by Investing Activities	<u>(158,972)</u>	<u>206,179</u>
Cash Flows from Financing Activities		
Contributions restricted for endowment	5,604	34,963
Proceeds from line of credit	744,768	5,505,906
Principal payments on line of credit	(744,768)	(5,505,906)
Payment of long-term debt	(183,334)	(175,000)
Net Cash Used in Financing Activities	<u>(177,730)</u>	<u>(140,037)</u>
Net Change in Cash and Cash Equivalents, and Restricted Cash	(266,818)	4,931,226
Cash and Cash Equivalents, and Restricted Cash, Beginning of Year	<u>5,720,427</u>	<u>789,201</u>
Cash and Cash Equivalents, and Restricted Cash, End of Year	<u>\$ 5,453,609</u>	<u>\$ 5,720,427</u>
Supplemental Disclosure of Cash Flow Information:		
Cash paid during the year for interest	<u>\$ 306,176</u>	<u>\$ 332,161</u>
As reported in the Consolidated Statement of Financial Position, cash balance consists of:		
Cash and cash equivalents	\$ 5,381,870	\$ 5,649,783
Restricted cash	71,739	70,644
Total Cash, Cash Equivalents, and Restricted Cash	<u>\$ 5,453,609</u>	<u>\$ 5,720,427</u>

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

WAYPOINT

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

NOTE 1 - ORGANIZATION

Waypoint (the “Organization”) is a nonprofit organization, founded in 1850, with a mission to empower people of all ages through an array of human services and advocacy. Waypoint adheres to the highest standards of practice and is the only organization in New Hampshire to be accredited by the Council on Accreditation.

Waypoint has historically been the first service provider to respond to the state's most pressing needs – responding to child labor of the 1900s, child abuse in the 1940s, the spike in youth homelessness in the 1960s, human trafficking in the 2010s, and continues that trend today. Each year the Organization serves an average of 7,500 individuals, children, and families across New Hampshire. Nearly 90% of its clients live in poverty or with very low incomes.

These services span the life cycle from prenatal to seniors, and fall under four core care areas:

FAMILY PRESERVATION AND STRENGTHENING

Intensive home-based programs in partnership with the Division of Children, Youth, and Families to restore positive family functioning for youth and families involved with the child welfare and juvenile justice systems as well as voluntary services for families that are at risk to stabilize families. Programs are delivered in the home, schools, or community, and include mental health counseling and substance abuse treatment, as well as a complex system of family stabilization and preservation programs. The Organization empowers families with the skills and resources they need to provide for their children and become self-sufficient.

EARLY CHILDHOOD AND FAMILY SUPPORT

Education and support to improve parenting, strengthen families, prevent child abuse, and neglect, and ensure the healthy development of children are provided in homes and through Family Resource Centers throughout New Hampshire. This includes home visiting services that support families, and support and therapy for infants and toddlers with, or at-risk of, developmental disabilities and delays. The Organization operated a childcare center through August 2024 (the Children’s Place and Parent Education Center) which provided a unique combination of educational and family support. Young children starting life at a disadvantage received critical services to ensure a good beginning and to optimize their chances for life-long success.

WAYPOINT

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

NOTE 1 - ORGANIZATION (CONTINUED)

HOMELESS YOUTH AND YOUNG ADULTS

A continuum of care designed to support youth and young adults (12-25) in exiting homelessness and finding long-term independence and stability. Services feature street-based outreach, basic needs fulfillment at drop-in centers, crisis intervention, educational and vocational advocacy, housing, and case management. The Organization operates the only low-barrier emergency shelter specifically for adults aged 18-24 who are experiencing or are at risk of homelessness.

HEALTH AND WELLBEING

In-home support for seniors and adults with disabilities so they can maintain their independence safely in their community, and family-strengthening support and resources, for children with chronic health conditions and their families. The Organization provides services delivered by personal care service providers, nurses, and LNAs in homes that help with everything from cooking and cleaning to personal hygiene, medication reminders, mobility, and help with daily tasks. The Organization believes all children and families should have equal opportunities to attain their full health potential. The Organization's health care coordination program supports children (birth to age 21) with special health conditions and their families in managing conditions by providing essential tools and resources for effective care.

The Organization provides additional support for children, families, and individuals through a strong advocacy program, established in 1971. The combination of advocacy and direct service practice uniquely positions the Organization to serve the best interests of New Hampshire children.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies used in preparing and presenting the accompanying consolidated financial statements.

BASIS OF FINANCIAL STATEMENT PRESENTATION

The consolidated financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

WAYPOINT**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED DECEMBER 31, 2024***(with summarized comparative totals for the year ended December 31, 2023)*

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)***PRINCIPLES OF CONSOLIDATION***

The consolidated financial statements include Waypoint and Child and Family Realty Corporation, commonly controlled organizations. All inter-organization transactions have been eliminated. Unless otherwise noted, these consolidated entities are hereinafter referred to as “the Organization”.

PRIOR-YEAR SUMMARIZED FINANCIAL INFORMATION

The accompanying consolidated financial statements include certain prior-year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the audited consolidated financial statements for the year ended December 31, 2023, from which the summarized information was derived.

CASH AND CASH EQUIVALENTS

All cash and highly liquid financial instruments with original maturities of three months or less, and which are neither held for nor restricted by donors for long-term purposes, are considered to be cash and cash equivalents. Cash and highly liquid financial instruments invested for long-term purposes, including endowments that are perpetual in nature, are excluded from this definition.

ACCOUNTS RECEIVABLE AND CREDIT POLICIES

Accounts receivable consists primarily of noninterest-bearing amounts due for services and programs. At the end of each reporting period, the Organization estimates the current expected credit loss (“CECL”). The Organization utilizes the loss rate methodology to determine historical credit losses. The loss rate method estimate is derived from a review of the Organization’s historical write-offs as a percentage of average accounts receivable. The estimate is adjusted for management’s assessment of current conditions, reasonable and supportable forecasts regarding future events, and any other factors deemed relevant. The Organization believes historical loss information is a reasonable starting point for calculating the expected allowance for credit losses, as the Organization’s programs have remained consistent since inception. Based on economic indicators, including 2024 and general overall economic conditions, the Organization is not anticipating a change in the historical credit loss rate from what it has been in the past.

WAYPOINT**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED DECEMBER 31, 2024***(with summarized comparative totals for the year ended December 31, 2023)*

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)***ACCOUNTS RECEIVABLE AND CREDIT POLICIES (CONTINUED)***

The Organization writes off receivables when there is information that indicates the debtor is facing significant financial difficulty and there is no possibility of recovery. If any recoveries are made from any accounts previously written off, they will be recognized in income or as an offset to credit loss expense in the year of recovery, in accordance with the Organization's accounting policy election. The total amount of write-offs was \$-0- and \$18,555 for the years ended December 31, 2024 and 2023, respectively.

GRANTS RECEIVABLE

Amounts recorded as grants receivable represent cost-reimbursable contracts and grants, which the incurrence of allowable qualifying expenses and/or the performance of certain requirements have been met or performed. Grants receivable are recorded at net realizable value and are generally due and collectible within one year. The allowance for uncollectible grants receivable is based on historical experience and a review of subsequent collections. Management has determined that no allowance is necessary.

CONTRIBUTIONS RECEIVABLE

Unconditional contributions that are expected to be collected within one year are recorded at net realizable value. Unconditional contributions that are expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the consolidated statement of activities. The allowance for uncollectable contributions is based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Contributions are written off when deemed uncollectable. Management has determined that no allowance is necessary. Contributions receivable are expected to due and collectable within one year.

INVESTMENTS

Investment purchases are recorded at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair value in the consolidated statement of financial position. Net investment income is reported in the consolidated statement of activities and consists of interest and dividend income, realized and unrealized gains and losses, less external investment expenses. External investment expenses totaled \$53,933 and \$48,133 for the years ended December 31, 2024 and 2023, respectively. Investments include equity-based investments in mutual funds and equity securities of public companies, which are carried at fair value based on quoted market prices.

WAYPOINT**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED DECEMBER 31, 2024***(with summarized comparative totals for the year ended December 31, 2023)*

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)***INVESTMENTS (CONTINUED)***

The Organization maintains pooled investment accounts for its endowment. Realized and unrealized gains and losses are allocated to the individual endowments based on the relationship of the market value of each endowment to the total market value of the pooled investment accounts, as adjusted for additions to or deductions from those accounts, and taking into consideration donor restrictions related to the treatment of investment earnings.

BENEFICIAL INTEREST HELD IN TRUSTS

The Organization is the beneficiary of perpetual charitable trusts. The Organization is the sole beneficiary of four funds held by the New Hampshire Charitable Foundation (“NHCF”), as well as two separate charitable remainder trusts, and 50% beneficiary of a third charitable remainder trust. The beneficial interest in trusts is reported at its fair value, which is estimated as the fair value of the underlying trust assets. Distributions of income from trust assets are restricted as to use and are reported as increases in net assets with donor restrictions until expended in accordance with restrictions. The value of the beneficial interest in the trusts is adjusted annually for the change in its estimated fair value. Those changes in value are reported as increases in net assets with donor restrictions. The assets in the trusts will never be distributed to the Organization.

PROPERTY AND EQUIPMENT, NET

Property and equipment additions over \$10,000 are recorded at cost, if purchased, and at fair value at the date of donation, if donated. Depreciation is computed using the straight-line method over the estimated useful lives of the assets ranging from 5 to 50 years. When assets are sold or otherwise disposed of, the cost and related depreciation is removed, and any resulting gain or loss is included in the consolidated statement of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed. Assets not in service are not depreciated.

The carrying values of property and equipment are reviewed for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. When considered impaired, an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment in 2024 or 2023.

WAYPOINT**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED DECEMBER 31, 2024***(with summarized comparative totals for the year ended December 31, 2023)*

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)***LEASES***

The Organization is a lessee in several noncancellable operating leases, for office space and equipment. The Organization determines if an arrangement is a lease, or contains a lease, at inception of a contract and when the terms of an existing contract are changed. The Organization recognizes a lease liability and a right-of-use (ROU) asset at the commencement date of the lease. The lease liability is initially and subsequently recognized based on the present value of its future lease payments. Variable payments are included in the future lease payments when those variable payments depend on an index or a rate. The Organization generally does not have access to the rate implicit in the lease and, therefore, the Organization utilizes a risk-free rate as the discount rate at the lease commencement date for all classes of underlying assets. The ROU asset is subsequently measured throughout the lease term at the amount of the remeasured lease liability (i.e., present value of the remaining lease payments), plus unamortized initial direct costs, plus (minus) any prepaid (accrued) lease payments, less the unamortized balance of lease incentives received, and any impairment recognized. Lease cost for lease payments is recognized on a straight-line basis over the lease term.

The Organization has elected, for all underlying classes of assets, to not recognize ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less at lease commencement, and do not include an option to purchase the underlying asset that the Organization is reasonably certain to exercise. The Organization recognizes lease costs associated with short-term leases on a straight-line basis over the lease term.

The Organization has lease agreements with lease and non-lease components, which are generally accounted for separately. The Organization has elected, for all underlying classes of assets, to account for each separate lease component of a contract and its associated non-lease components (repairs and maintenance) as a single lease component. For arrangements accounted for as a single lease component, there may be variability in future lease payments as the amount of the non-lease components is typically revised from one period to the next. These variable lease payments are recognized in operating expenses in the period in which the obligation for those payments was incurred.

INTEREST RATE SWAP

An interest rate swap is utilized to mitigate interest rate risk on bonds payable. The related liability is reported at fair value in the consolidated statement of financial position, and unrealized gains or losses are included in the consolidated statement of activities. In 2024, the Organization terminated the interest rate swap.

WAYPOINT**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED DECEMBER 31, 2024***(with summarized comparative totals for the year ended December 31, 2023)*

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)***NET ASSETS***

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor-imposed restrictions.

Net Assets Without Donor Restrictions

Net assets without donor restrictions are net assets available for use in general operations and not subject to donor-imposed restrictions. The Board has designated, from net assets without donor restrictions, net assets for a Board-designated endowment and an ERTC reserve.

Net Assets With Donor Restrictions

Net assets with donor restrictions are net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity while permitting the Organization to expend the income generated by the assets in accordance with the provisions of additional donor-imposed stipulations or a Board approved spending policy. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. The Organization recognizes revenue from contributions and grants that were initially conditional, which became unconditional with restrictions during the reporting period, and for which those restrictions were met during the reporting period, as net assets without donor restrictions.

REVENUE RECOGNITION

A portion of the Organization's revenue is derived from cost-reimbursable contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures or met performance requirements in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures or meeting performance requirements are reported as refundable advances in the consolidated statement of financial position.

WAYPOINT

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

REVENUE RECOGNITION (CONTINUED)

The Organization recognizes contributions when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give – that is, those with a measurable performance or other barrier and a right of return – are not recognized until the conditions on which they depend have been met.

The Organization records special events revenue equal to the fair value of direct benefits to donors, and contribution income for the excess received when the event takes place.

Revenues derived from providing services are recognized when the performance obligation of providing the services are met. The performance obligation of providing program services is simultaneously received and consumed by the participants; therefore, the revenue is recognized when the service occurs. Service fee revenues are comprised of Medicaid, private insurance, and other sources that reflects the consideration to which the Organization expects to be entitled in exchange for providing client services. Service fees are billed monthly after the services are rendered, at rates established by the New Hampshire Department of Health and Human Services (“DHHS”) specific to the level of service provided.

DONATED SERVICES AND IN-KIND CONTRIBUTIONS

Contributed nonfinancial assets include donated food, supplies, professional services, and other in-kind contributions which are recorded at the respective fair values of the goods or services received (Note 14). The Organization does not sell donated gifts-in-kind. In addition to contributed nonfinancial assets, volunteers contribute significant amounts of time to program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by GAAP. GAAP allows recognition of contributed services only if (a) the services create or enhance nonfinancial assets, or (b) the services would have been purchased if not provided by contribution, require specialized skills, and are provided by individuals possessing those skills.

ADVERTISING COSTS

Advertising costs are expensed as incurred and are reported in the consolidated statement of activities and consolidated statement of functional expenses.

WAYPOINT

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FUNCTIONAL ALLOCATION OF EXPENSES

The costs of program and supporting services activities have been summarized on a functional basis in the consolidated statement of activities. The consolidated statement of functional expenses presents the natural classification detail of expenses by function.

The consolidated financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salary and benefits, which are allocated based on time and effort estimates, and occupancy costs and depreciation which are allocated based on personnel count at the location.

MEASURE OF OPERATIONS

The consolidated statement of activities reports all changes in net assets, including changes in net assets from operating and nonoperating activities. Operating activities consist of those items attributable to the Organization's ongoing programs and services and include the Organization's annual endowment transfer to support operations. Nonoperating activities are limited to resources outside of those programs and services and are comprised of non-recurring gains and losses on sales and dispositions, investment income, changes in the value of beneficial interests and interest rate swaps, and employee retention tax credit net of applicable expenses.

INCOME TAXES

Waypoint has been recognized by the Internal Revenue Service ("IRS") as exempt from federal income taxes under Internal Revenue Code ("IRC") Section 501(a) as an organization described in IRC Section 501(c)(3), qualifies for charitable contribution deductions, and has been determined not to be a private foundation. Child and Family Realty Corporation is exempt from federal income tax under Section 501(a) of the IRC as an organization described in Section 501(c)(25).

Each entity is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, each is subject to income tax on net income that is derived from business activities that are unrelated to their exempt purpose.

WAYPOINT**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED DECEMBER 31, 2024***(with summarized comparative totals for the year ended December 31, 2023)*

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)***INCOME TAXES (CONTINUED)***

The Organization accounts for uncertain tax provisions under Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) 740, *Income Taxes*, which provides a framework for how entities should recognize, measure, present, and disclose uncertain tax positions in their financial statements. The Organization may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. Management has reviewed the Organization’s reporting and believes they have not taken tax positions that are more likely than not to be determined to be incorrect by the IRS and, therefore, no adjustments or disclosures are required. The Organization is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods pending or in progress.

ESTIMATES

The preparation of consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates.

FINANCIAL INSTRUMENTS AND CREDIT RISK

Deposit concentration risk is managed by placing cash deposits with financial institutions believed to be creditworthy. At times, amounts on deposit may exceed insured limits. To date, no losses have been experienced in any of these accounts. Credit risk associated with receivables is considered to be limited due to high historical collection rates. Investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the consolidated statement of financial position. Although the fair value of investments are subject to fluctuation on a year-to-year basis, the Investment Committee believes that the investment policies and guidelines are prudent for the long-term welfare of the Organization.

WAYPOINT

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

NOTE 3 - LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the date of the consolidated statement of financial position, were comprised of the following at December 31, 2024 and 2023:

	2024	2023
Financial assets at year end:		
Cash and cash equivalents	\$ 5,381,870	\$ 5,649,783
Restricted cash	71,739	70,644
Accounts receivable	712,166	1,011,771
Grants receivable	1,367,610	1,649,265
Contributions receivable	238,345	218,258
Investments	23,131,737	21,394,755
Beneficial interest held in trusts	2,275,542	2,165,143
Total financial assets	33,179,009	32,159,619
Less amounts not available to be used within one year:		
Restricted cash not available for general expenditure	71,739	70,644
Net assets with donor restrictions	7,095,167	6,593,765
Add amounts available to spend within one year:		
Net assets with purpose restrictions to be met in less than a year	(1,685,274)	(1,515,563)
Donor-restricted endowment subject to spending policy rate and appropriation	(73,998)	(73,998)
Closely held securities	1,450,000	750,000
Board-designated - ERTC funds	3,954,266	4,261,566
Board-designated endowment	16,651,246	16,173,416
Add amounts available to spend within one year:		
Board-designated endowment annual spending policy rate and appropriation	(883,752)	(899,141)
Total amounts not available to be used within one year	26,579,394	25,360,689
Financial assets available to meet general expenditures over the next year	\$ 6,599,615	\$ 6,798,930

Endowment funds consist of donor-restricted endowments and funds designated by the Board to function as endowments. Income from donor-restricted endowments is restricted for specific purposes or restricted to the Organization's spending policy. The portion of endowment funds that are perpetual in nature are not available for general expenditure.

WAYPOINT

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

NOTE 3 - LIQUIDITY AND AVAILABILITY (CONTINUED)

The Board-designated endowment is subject to an annual spending rate as determined by the Board. Although there is no intention to spend from the Board-designated endowment (other than amounts appropriated for general expenditure as part of the Board's annual budget approval and appropriation), these amounts could be made available if necessary.

As part of its liquidity management plan, the Organization also has a \$1,500,000 revolving line of credit available to meet cash flow needs (Note 7).

NOTE 4 - ASSETS HELD FOR SALE

The Organization entered into a purchase and sales agreement to sell the land, building and improvements, and equipment assets for piece of real estate property located in Concord, NH historically referenced as Camp Spaulding. The sale is expected to close in 2025.

NOTE 5 - INVESTMENTS AND FAIR VALUE MEASUREMENTS

Certain assets are reported at fair value in the financial statements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available.

WAYPOINT

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

NOTE 5 - INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

A three-tier hierarchy categorizes the inputs as follows:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities that are accessible 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. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.
- Level 3 – Unobservable inputs for the asset or liability. In these situations, inputs are developed using the best information available in the circumstances.

In some cases, the inputs used to measure the fair value of an asset or a liability might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to entire measurement requires judgment, taking into account factors specific to the asset or liability. The categorization of an asset or liability within the hierarchy is based upon the pricing transparency of the asset or liability and does not necessarily correspond to the assessment of the quality, risk, or liquidity profile of the asset or liability.

Certain investment assets are classified within Level 1 because they comprise open-ended mutual funds with readily determinable and quoted fair values based on daily redemption values. The Organization holds equity interest in a private equity limited liability company, received through donation, and is valued at fair value using per share price of an offering occurring around year-end. The equity interest is considered a Level 3 measurement. The fair value of beneficial interest in remainder trust is determined using present value techniques and risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the underlying assets and is based on the fair value of trust investments as reported by the trustees. The beneficial interest in remainder trust is considered a Level 3 measurement.

WAYPOINT

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

NOTE 5 - INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The following table presents the Organization's assets measured at fair value on a recurring basis at December 31, 2024:

	2024			
	Total	Level 1	Level 2	Level 3
Assets:				
Investments:				
Mutual funds	\$ 21,675,658	\$ 21,675,658	\$ --	\$ --
Common stock	6,079	6,079	--	--
Closely held securities	<u>1,450,000</u>	<u>--</u>	<u>--</u>	<u>1,450,000</u>
	23,131,737	21,681,737	--	1,450,000
Beneficial interests held in trust:				
NHCF	1,314,217	--	--	1,314,217
Greenleaf	364,739	--	--	364,739
Spaulding	341,630	--	--	341,630
Cogswell	<u>254,956</u>	<u>--</u>	<u>--</u>	<u>254,956</u>
	<u>2,275,542</u>	<u>--</u>	<u>--</u>	<u>2,275,542</u>
Total assets at fair value	<u>\$ 25,407,279</u>	<u>\$ 21,681,737</u>	<u>\$ --</u>	<u>\$ 3,725,542</u>

The following table presents the Organization's assets measured at fair value on a recurring basis at December 31, 2023:

	2023			
	Total	Level 1	Level 2	Level 3
Assets:				
Investments:				
Mutual funds	\$ 20,644,755	\$ 20,644,755	\$ --	\$ --
Closely held securities	<u>750,000</u>	<u>--</u>	<u>--</u>	<u>750,000</u>
	21,394,755	20,644,755	--	750,000
Beneficial interests held in trust:				
NHCF	1,245,254	--	--	1,245,254
Greenleaf	353,987	--	--	353,987
Spaulding	324,126	--	--	324,126
Cogswell	<u>241,776</u>	<u>--</u>	<u>--</u>	<u>241,776</u>
	<u>2,165,143</u>	<u>--</u>	<u>--</u>	<u>2,165,143</u>
Total assets at fair value	<u>\$ 23,559,898</u>	<u>\$ 20,644,755</u>	<u>\$ --</u>	<u>\$ 2,915,143</u>

WAYPOINT

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

NOTE 5 - INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

Under the terms of the Organization's line of credit agreement (Note 7), the Organization has agreed not to pledge the mutual funds as security on any other debt.

The following is a reconciliation of the beginning and ending balances of assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2024:

	Closely Held Securities	Beneficial Interest Held in Trusts
Balance at December 31, 2023	\$ 750,000	\$ 2,165,143
Purchases/contributions of investments	700,000	1,543
Investment return, net	--	176,007
Distributions	--	(67,151)
	\$ 1,450,000	\$ 2,275,542

The following is a reconciliation of the beginning and ending balances of assets measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the year ended December 31, 2023:

	Closely Held Securities	Beneficial Interest Held in Trusts
Balance at December 31, 2022	\$ --	\$ 2,020,741
Purchases/contributions of investments	750,000	--
Investment return, net	--	202,718
Distributions	--	(58,316)
	\$ 750,000	\$ 2,165,143

Interest and dividends and net unrealized gains on investments and beneficial interest in remainder trusts are reflected in the accompanying statement of activities and changes in net assets as investment income, net and change in beneficial interest.

Investments, in general, are exposed to various risks such as interest rate, credit, and overall market volatility. As such, it is reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect the amounts reported in the statement of financial position and the statement of activities and changes in net assets.

WAYPOINT

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

NOTE 6 - PROPERTY AND EQUIPMENT, NET

Property and equipment, net was comprised of the following at December 31, 2024 and 2023:

	2024	2023
Land and land improvements	\$ 958,884	\$ 958,884
Buildings and improvements	11,254,235	11,072,089
Furniture, fixtures, and equipment	619,457	619,457
Vehicles	54,663	68,761
Software	465,730	465,730
Construction in progress	237,924	82,075
Subtotal	13,590,893	13,266,996
Less accumulated depreciation	(4,512,260)	(4,156,839)
Total	\$ 9,078,633	\$ 9,110,157

NOTE 7 - LINE OF CREDIT

The Organization has a \$1,500,000 revolving line of credit agreement with a bank, which is payable on demand. The line is secured by a first lien on accounts receivable, double negative pledge on all investments of the borrower, and carries a variable rate of interest at the Wall Street Journal prime rate (7.5% at December 31, 2024), adjusted daily. At December 31, 2024 and 2023, there was no outstanding balance on this line of credit.

NOTE 8 - BONDS PAYABLE

During 2007, the New Hampshire Health and Education Facilities Authority (the "Authority") sold \$5,540,000 of its Revenue Bonds, Child and Family Services Issue, Series 2007, and loaned the proceeds of the bonds to the Organization to refund its Series 1999 Series Bonds and to finance certain improvements to the Organization's facilities. The Series 2007 Bonds were issued with a variable interest rate determined on a weekly basis. Prior to issuing the Bonds, the Organization entered into an interest rate swap agreement (the "swap agreement") with Citizens Bank of NH (the "Counterparty") for the life of the bond issue to hedge the interest rate risk associated with the Series 2007 Bonds. The swap agreement requires the Organization to pay the Counterparty a rate of interest per annum equal to the product of (a) .68 multiplied by (b) the sum of term secured overnight financing rate ("SOFR") plus 2.75%. Counterparty payments to the Organization were intended to offset the Organization's payments of variable rate interest to bondholders. Counterparty credit worthiness and market

WAYPOINT**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED DECEMBER 31, 2024***(with summarized comparative totals for the year ended December 31, 2023)*

NOTE 8 - BONDS PAYABLE (CONTINUED)

variability can impact the variable rates received and paid by the Organization, with the potential of increasing Organization's interest payments. As a result, the cost of the interest rate swap for 2024 and 2023 is added to interest expense in the consolidated statement of functional expenses. The bonds mature in 2038 and can be repaid at any time.

The Organization is required to include the fair value of the swap in the consolidated statement of financial position, and annual changes, if any, in the fair value of the swap in the consolidated statement of activities. For example, during the bond's 30-year holding period, the annually calculated value of the swap will be reported as an asset if interest rates increase above those in effect on the date of the swap was entered into (and as an unrealized gain in the consolidated statement of activities), which will generally be indicative that the net fixed rate the Organization is paying on the swap is below market expectations of rates during the remaining term of the swap. The swap will be reported as a liability (and as an unrealized loss in the consolidated statement of activities) if interest rates decrease below those in effect on the date the swap was entered into, which will generally be indicative that the net fixed rate the Organization is paying on the swap is above market expectations of rates during the remaining term of the swap. The annual accounting adjustments of value changes in the swap transaction are non-cash recognition requirements, the net effect of which will be zero at the end of the bond's 30-year term. At December 31, 2024 and 2023, the Organization recorded the swap liability position of \$-0- and \$380,838, respectively. The Organization paid off the interest rate swap liability and closed the rate swap agreement during 2024.

During 2009, there occurred a downgrading of the credit rating of the Counterparty to the letter of credit reimbursement agreement, which triggered a mandatory tender of the Series 2007 Bonds in whole and a temporary conversion of one hundred percent of the principal amount to a bank purchase mode under the terms of said letter of credit reimbursement agreement. Since it became evident that the credit markets would not soon return to normalcy, the Organization elected to convert the Series 2007 Bonds from a weekly rate mode to a bank purchase mode. This new bank purchase mode created a rate period in which the Series 2007 Bonds bear interest at the tax adjusted bank purchase rate of 68% of the sum of the term SOFR plus 275 basis points. The bank purchase mode commenced on July 31, 2009 and expired on July 31, 2014; however, the expiration date was extended by the Counterparty to January 1, 2038 and the Organization had the option to convert back to the weekly rate mode. The Series 2007 Bond documents require the Organization to comply with certain financial covenants. As of December 31, 2024 and 2023, the Organization was in compliance with these covenants.

WAYPOINT

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

NOTE 8 - BONDS PAYABLE (CONTINUED)

The following is a summary of future payments on the previously mentioned bonds payable:

Year	Amount
2025	\$ 195,000
2026	200,000
2027	205,000
2028	220,000
2029	225,000
Thereafter	2,126,833
Total	\$ 3,171,833

NOTE 9 - LEASES

The Organization rents property and equipment under non-cancelable operating lease agreements with monthly payments ranging from \$493 to \$4,910. The leases expire at various dates through November 2029.

While all agreements provide minimum lease payments, some include payments adjusted for inflation or variable common area maintenance charges. Variable payments are not determinable at the lease commencement and are not included in the measurement of lease assets and liabilities. The lease agreements do not include any material residual value guarantees or restrictive covenants.

The components of operating lease expense that are included in the statement of activities for the years ended December 31, 2024 and 2023 were as follows:

	2024	2023
Fixed lease cost	\$ 245,797	\$ 209,548
Variable lease cost	65,896	38,797
Total lease cost	\$ 311,693	\$ 248,345

WAYPOINT

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

NOTE 9 - LEASES (CONTINUED)

During the years ended December 31, 2024 and 2023, the Organization had the following cash and non-cash activities related to operating leases:

	2024	2023
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows for operating leases	\$ 262,158	\$ 213,799
Non-cash investing and financing activities:		
Lease assets obtained in exchange for lease liabilities:		
Operating leases	\$ 783,966	\$ 168,666

Weighted average lease term and discount rate at December 31, 2024 and 2023, were as follows:

	2024	2023
Weighted average remaining lease term (years)	2.66	1.86
Weighted average discount rate	2.84%	1.36%

Future payments due under operating leases as of December 31, 2024, were as follows for the years ending December 31:

Years ending December, 31	Amount
2025	\$ 233,216
2026	179,118
2027	162,446
2028	165,160
2029	86,365
Total lease payments	826,305
Less imputed interest	69,541
Present value of lease liabilities	\$ 756,764

WAYPOINT

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

NOTE 10 - REFUNDABLE ADVANCES

Refundable advances totaling \$257,818 and \$316,902 at December 31, 2024 and 2023, respectively, primarily include grant funds received in advance from New Hampshire Department of Health and Human Services for community-based voluntary services and from a foundation for an early childhood and advocacy grant. Revenues will be recognized as the conditions of the grants are met.

NOTE 11 - DEFERRED LOANS – NHHFA

Deferred loans at December 31, 2024 and 2023 were comprised of two notes payable to the New Hampshire Housing and Finance Authority (“NHHFA”).

On June 7, 2005, the Organization entered into a note payable to the NHHFA. The face amount of the note is \$550,000, does not require the payment of interest, and is due in 30 years. The note is secured by real estate located in Dover, New Hampshire. In line with the regulatory agreement related to the note payable, the Organization has remitted to NHHFA funds to establish an operating and replacement reserve. The balance of this reserve is reported as restricted cash on the consolidated statement of financial position. The restricted cash balance related to this note as of December 31, 2024 and 2023 totaled \$29,052 and \$30,255, respectively.

On May 22, 2007, the Organization entered into a note payable to the NHHFA. The face amount of the note is \$700,000, does not require the payment of interest, and is due in 30 years. The note is secured by real estate located in Manchester, New Hampshire. In line with the regulatory agreement related to the note payable, the Organization has remitted to NHHFA funds to establish an operating and replacement reserve. The balance of this reserve is reported as restricted cash on the consolidated statement of financial position. The restricted cash balance as of December 31, 2024 and 2023 related to this note totaled \$42,687 and \$40,389, respectively.

NOTE 12 - ENDOWMENT FUNDS

TYPES OF FUNDS

The Organization’s endowment consists of various individual funds established for a variety of purposes. The endowment includes both donor-restricted funds and funds designated by the Board of Trustees to function as endowments. As required by GAAP, net assets associated with endowment funds, including funds designated by the Board of Trustees to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

WAYPOINT**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED DECEMBER 31, 2024***(with summarized comparative totals for the year ended December 31, 2023)*

NOTE 12 - ENDOWMENT FUNDS (CONTINUED)***TYPES OF FUNDS (CONTINUED)****Board-Designated Endowment*

As of December 31, 2024 and 2023, the Board of Trustees had designated \$16,651,246 and \$16,173,416, respectively, of net assets without donor restrictions as a general endowment fund to support the mission of the Organization.

Donor-Designated Endowments

The Board of Trustees of the Organization has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date for donor-restricted perpetual endowment funds, absent explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies as perpetually restricted net assets (a) the original value of gifts donated to the endowment, (b) the original value of subsequent gifts to the endowment, and (c) accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added. The remaining portion of the donor-restricted endowment fund that is not classified as perpetually restricted is classified as net assets with donor restrictions until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by UPMIFA.

In accordance with UPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) other resources of the Organization, and (7) the Organization's investment policies.

FUNDS WITH DEFICIENCIES

The Organization considers a fund to be underwater if the fair value of the fund is less than the sum of (a) the original value of initial and subsequent gift amounts donated to the fund, and (b) any accumulations to the fund that are required to be maintained in perpetuity in accordance with the direction of the applicable donor gift instrument. The Organization complies with UPMIFA and has interpreted UPMIFA to permit spending from underwater funds in accordance with prudent measures required under the law. The Organization had no underwater endowment funds at December 31, 2024 or 2023.

WAYPOINT**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED DECEMBER 31, 2024***(with summarized comparative totals for the year ended December 31, 2023)*

NOTE 12 - ENDOWMENT FUNDS (CONTINUED)***INVESTMENT POLICY***

The Organization has adopted an investment and spending policy to ensure a total return (income plus capital change) necessary to preserve and enhance the principal of the fund and, at the same time, provide a dependable source of support for current operations and programs. The withdrawal from endowment funds in support of current operations is expected to remain a constant percentage of the endowment funds, adjusted for new gifts to the endowment fund.

In recognition of the prudence required of fiduciaries, reasonable diversification is sought where possible. Experience has shown financial markets and inflation rates are cyclical and, therefore, control of volatility will be achieved through investment styles. Asset allocation parameters have been developed for various funds within the structure, based on investment objectives, liquidity needs, and time horizon for intended use.

Measurement of investment performance against policy objectives will be computed on a total return basis, net of management fees and transaction costs. Total return is defined as dividend or interest income plus realized and unrealized capital appreciation or depreciation at fair market value.

SPENDING POLICY

The Organization's spending policy is to avail itself of a Board-approved percentage of investment income from mutual fund investments for operations with any remaining interest, dividends, or appreciation reinvested. The spending policy approved by the Board of Trustees is a percentage of the average total endowment value over the previous 12 quarters, with a 1% contingency margin with Board approval. This includes interest and dividends paid out to the Organization. In 2024 and 2023, the approved rate was 5.00%.

WAYPOINT

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

NOTE 12 - ENDOWMENT FUNDS (CONTINUED)

CHANGES IN ENDOWMENT NET ASSETS

The composition of endowment net assets as of December 31, 2024 and changes in endowment net assets for the year ended December 31, 2024 were as follows:

	Without Donor Restrictions	With Donor Restrictions		Total	Total Endowment Net Assets
		Cumulative Appreciation	Perpetually Restricted		
Endowment net assets, beginning of year	\$ 16,173,416	\$ 1,128,246	\$ 1,784,813	\$ 2,913,059	\$ 19,086,475
Contributions	--	--	5,604	5,604	5,604
Appropriations from endowment	(1,099,141)	(99,392)	--	(99,392)	(1,198,533)
Borrowing from endowment for purpose-restricted net assets	(169,711)	--	--	--	(169,711)
Investment income, net	<u>1,746,682</u>	<u>315,080</u>	<u>--</u>	<u>315,080</u>	<u>2,061,762</u>
Endowment net assets, end of year	<u>\$ 16,651,246</u>	<u>\$ 1,343,934</u>	<u>\$ 1,790,417</u>	<u>\$ 3,134,351</u>	<u>\$ 19,785,597</u>

The composition of endowment net assets as of December 31, 2023 and changes in endowment net assets for the year ended December 31, 2023 were as follows:

	Without Donor Restrictions	With Donor Restrictions		Total	Total Endowment Net Assets
		Cumulative Appreciation	Perpetually Restricted		
Endowment net assets, beginning of year	\$ 14,896,850	\$ 788,401	\$ 1,749,850	\$ 2,538,251	\$ 17,435,101
Contributions	--	--	34,963	34,963	34,963
Appropriations from endowment	(868,594)	(80,643)	--	(80,643)	(949,237)
Borrowing from endowment for purpose-restricted net assets	(381,895)	--	--	--	(381,895)
Investment Income, net	<u>2,527,055</u>	<u>420,488</u>	<u>--</u>	<u>420,488</u>	<u>2,947,543</u>
Endowment net assets, end of year	<u>\$ 16,173,416</u>	<u>\$ 1,128,246</u>	<u>\$ 1,784,813</u>	<u>\$ 2,913,059</u>	<u>\$ 19,086,475</u>

WAYPOINT

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

NOTE 13 - NET ASSETS

NET ASSETS WITHOUT DONOR RESTRICTIONS

Net assets without donor restrictions were comprised of the following at December 31, 2024 and 2023:

	2024	2023
Undesignated net assets	\$ 9,501,393	\$ 8,739,373
Board-designated ERTC funds	3,954,266	4,261,566
Board-designated endowment	16,651,246	16,173,416
Total	\$ 30,106,905	\$ 29,174,355

NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions were comprised of the following at December 31, 2024 and 2023:

	2024	2023
Subject to expenditure for specified purpose:		
Camp	\$ 7,369	\$ 7,689
Runaway and homeless youth	1,058,083	698,184
Family support	146,864	124,891
Health and wellbeing	205,149	231,618
Family resource center	204,636	341,896
Other projects	61,630	104,158
The Children's Place	1,543	7,127
	1,685,274	1,515,563
Accumulated endowment earnings restricted by donors for:		
General operations	208,111	189,575
Camperships	467,352	386,004
Other purposes	668,471	552,667
	1,343,934	1,128,246
Original gift perpetually restricted by donors for:		
General operations	136,529	136,529
Camperships	585,283	581,042
Other purposes	1,068,605	1,067,242
	1,790,417	1,784,813
Not subject to spending policy or appropriation:		
Beneficial interest in trusts	2,275,542	2,165,143
Total	\$ 7,095,167	\$ 6,593,765

WAYPOINT

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

NOTE 13 - NET ASSETS (CONTINUED)

NET ASSETS WITH DONOR RESTRICTIONS (CONTINUED)

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors as follows for the years ended December 31, 2024 and 2023:

	2024	2023
Satisfaction of purpose restrictions:		
Camp	\$ 14,898	\$ 66,451
Runaway and homeless youth	1,055,863	2,450,535
Family support	262,115	181,115
Health and wellbeing	466,307	456,292
Family resource center	328,218	158,981
Other projects	331,456	143,893
The Children's Place	67,230	81,205
	2,526,087	3,538,472
Restricted purpose spending-rate distributions and appropriations:		
General operations	16,443	17,039
Camperships	23,383	--
Other purposes	59,566	63,604
	99,392	80,643
Total	\$ 2,625,479	\$ 3,619,115

WAYPOINT

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

NOTE 14 - CONTRIBUTED NONFINANCIAL ASSETS

The Organization received the following contributions of nonfinancial assets for the years ended December 31, 2024 and 2023:

	Revenue Recognized		Utilization in Programs/Activities	Valuation Techniques and Inputs
	2024	2023		
Food	\$ 30,068	\$ 44,631	Early Childhood & Family Support, and Homeless Youth & Young Adults.	U.S. retail prices of identical products using pricing data under a 'like-kind' methodology considering the good's conditions and utility for use at the time of contribution.
Supplies	6,279	5,399	Early Childhood & Family Support, and Homeless Youth & Young Adults.	U.S. retail prices of identical products using pricing data under a 'like-kind' methodology considering the good's conditions and utility for use at the time of contribution.
Toys	1,804	2,617	Early Childhood & Family Support	U.S. retail prices of identical products using pricing data under a 'like-kind' methodology considering the good's conditions and utility for use at the time of contribution.
Services	1,336	10,841	Early Childhood & Family Support, and Administration	Contributed professional services are valued at the estimated fair value based on current rates for similar services.
Items for assistance to individuals	35,917	14,248	Early Childhood & Family Support and Homeless Youth & Young Adults	U.S. retail prices of identical products using pricing data under a 'like-kind' methodology considering the good's conditions and utility for use at the time of contribution.
Total	\$ 75,404	\$ 77,736		

There were no associated donor restrictions with the above contributed nonfinancial assets.

WAYPOINT**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED DECEMBER 31, 2024***(with summarized comparative totals for the year ended December 31, 2023)*

NOTE 15 - EMPLOYEE RETENTION TAX CREDIT (ERTC)

The Employee Retention Tax Credit (ERTC), established as part of the Coronavirus Aid, Relief and Economic Security Act (CARES Act), enacted March 27, 2020, amended by the Consolidated Appropriations Act, 2021 (CAA), enacted on December 27, 2020, and further amended by the American Rescue Plan Act (ARPA), enacted March 11, 2021, provided for financial relief to eligible employers through refundable tax credits. The ERTC is a refundable tax credit against certain employment taxes equal to 70% of eligible wages and certain health insurance benefits up to \$28,000 per employee and \$10,000 per quarter through September 30, 2021. Eligible employers could get immediate access to the credit by reducing employment tax deposits they were otherwise required to make. Employers were eligible if they operated a trade or business during January 1, 2021 through September 30, 2021 and experienced either: 1) full or partial suspension of the operation of their trade or business during that period because of governmental orders limiting commerce, travel or group meetings due to COVID-19, or 2) decline in gross receipts in a calendar quarter in 2021 where the gross receipts of that calendar quarter were less than 80% of the gross receipts in the same calendar quarter in 2019. For the year ended December 31, 2024, the Organization did not recognize any ERTC income.

NOTE 16 - GRANTS

The Organization has been awarded multi-year cost-reimbursable grants of \$12,708,699 and \$8,746,467 that have not been recognized as of December 31, 2024 and 2023, respectively, because qualifying expenditures have not yet been incurred. The Organization expects to request reimbursement on these grants over the next several years once the conditions for requesting reimbursement have been met. Grant revenue from federal agencies is subject to independent audit under the Office of Management and Budget's Uniform Guidance, and review by grantor agencies. This review could result in the disallowance of expenditures under the terms of the grant or reductions of future grant funds. Based on prior experience, the Organization's management believes that costs ultimately disallowed, if any, would not materially affect the financial position of the Organization.

Due to the federal government's review and potential restructuring of federal funding priorities, there is uncertainty regarding the continuation and amount of future funding from federal sources. The Organization is monitoring policy developments and may need to explore alternative funding sources to mitigate potential impacts.

WAYPOINT

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

NOTE 17 - ASSISTANCE TO INDIVIDUALS

Assistance to individuals was comprised of the following for the years ended December 31, 2024 and 2023:

	2024	2023
Payment to parents of foster children	\$ 240	\$ 13,317
Housing assistance	604,457	388,607
Gift cards provided to families during holiday season	23,155	45,000
Food for at risk youth	133,283	100,322
In-kind assistances	75,175	77,736
Other assistance such as medical, childcare, transportation, and family activities	665,854	720,794
Total	\$ 1,502,164	\$ 1,345,776

NOTE 18 - DEFINED CONTRIBUTION PLAN

The Organization maintains a 403(b) Thrift Plan (the Plan). The Plan is a defined contribution plan that all eligible employees may immediately make elective participant contributions to upon hire. A pretax voluntary contribution is permitted by employees up to limits imposed by the IRC and other limitations specified in the Plan. Contributions made to the Plan by the Organization for the years ended December 31, 2024 and 2023 totaled \$253,696 and \$160,453, respectively.

NOTE 19 - RELATED PARTY TRANSACTIONS

The Organization procures a portion of their legal services from a local law firm that employs an attorney who also serves on the Organization's Board of Trustees. The attorney Board member does not personally perform the legal services. For the years ended December 31, 2024 and 2023, total legal expense paid to related parties was \$14,898, and \$55,702, respectively.

WAYPOINT

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2024

(with summarized comparative totals for the year ended December 31, 2023)

NOTE 20 - CONCENTRATION OF RISK

The majority of the Organization's grants are received from agencies of the State of New Hampshire. As such, the Organization's ability to generate resources via grants is dependent upon the economic health of that area and of the State of New Hampshire. An economic downturn could cause a decrease in grants that coincides with an increase in demand for the Organization's services.

NOTE 21 - RECLASSIFICATIONS

Certain reclassifications of amounts previously reported have been made to the accompanying consolidated financial statements to maintain consistency between periods presented. The reclassifications had no impact on previously reported net assets.

NOTE 22 - SUBSEQUENT EVENTS

Subsequent events have been evaluated through June 3, 2025, the date the consolidated financial statements were available to be issued. No events were identified which required recognition or disclosure in the financial statements.

WAYPOINT

CONSOLIDATED SCHEDULE OF OPERATING EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2024

	Family Preservation & Strengthening	Early Childhood & Family Support	Homeless Youth & Young Adults	Health & Wellbeing	Advocacy	Camp	Total Program Services	Management and General	Fundraising	2024 Total
Personnel Expenses:										
Salaries and wages	\$ 3,973,330	\$ 3,232,756	\$ 1,879,957	\$ 1,548,683	\$ 224,268	\$ --	\$ 10,858,994	\$ 1,922,147	\$ 318,381	\$ 13,099,522
Employee benefits	721,250	642,604	373,004	165,721	5,881	--	1,908,460	347,144	43,529	2,299,133
Retirement plan	64,154	63,517	23,461	17,874	6,549	--	175,555	72,309	5,832	253,696
Payroll taxes and other	391,329	319,233	181,778	154,232	17,113	--	1,063,685	152,744	24,364	1,240,793
Subtotal personnel expense	<u>5,150,063</u>	<u>4,258,110</u>	<u>2,458,200</u>	<u>1,886,510</u>	<u>253,811</u>	<u>--</u>	<u>14,006,694</u>	<u>2,494,344</u>	<u>392,106</u>	<u>16,893,144</u>
Professional fees:										
Accounting	--	--	2,135	--	--	--	2,135	47,450	--	49,585
Legal	--	--	1,707	--	--	6,812	8,519	13,090	--	21,609
Other professional fees	49,754	243,338	92,765	10,762	15,655	--	412,274	487,084	33,566	932,924
Subtotal professional fees	<u>49,754</u>	<u>243,338</u>	<u>96,607</u>	<u>10,762</u>	<u>15,655</u>	<u>6,812</u>	<u>422,928</u>	<u>547,624</u>	<u>33,566</u>	<u>1,004,118</u>
Assistance to individuals	303,554	265,477	815,646	93,102	--	--	1,477,779	1,230	23,155	1,502,164
Communications	77,030	66,589	56,652	19,261	2,148	18	221,698	41,464	6,439	269,601
Conferences, conventions, meetings, and trainings	10,269	78,486	5,990	1,307	5,000	42,928	143,980	73,470	5,267	222,717
Depreciation	86,003	126,692	173,924	17,903	3,871	574	408,967	142,677	6,087	557,731
Insurance	39,325	38,380	36,439	15,479	1,041	11,540	142,204	13,322	2,501	158,027
Interest	58,513	86,196	115,378	12,181	2,634	391	275,293	26,742	4,141	306,176
Membership dues	3,304	9,193	25,031	5,949	721	--	44,198	14,792	1,840	60,830
Miscellaneous	19,343	18,285	10,754	8,435	102	--	56,919	73,875	14,116	144,910
Occupancy	249,375	187,561	364,117	36,372	3,045	2,164	842,634	66,877	11,364	920,875
Printing and publications	215	4,726	11,367	875	1,877	--	19,060	33,577	35,680	88,317
Equipment rental and maintenance	18,279	51,180	16,252	2,435	24	--	88,170	315,355	1,221	404,746
Supplies	19,551	32,460	29,443	10,064	339	41	91,898	8,666	1,603	102,167
Travel	222,503	131,058	59,614	40,194	8,601	--	461,970	23,184	854	486,008
Total	<u>\$ 6,307,081</u>	<u>\$ 5,597,731</u>	<u>\$ 4,275,414</u>	<u>\$ 2,160,829</u>	<u>\$ 298,869</u>	<u>\$ 64,468</u>	<u>\$ 18,704,392</u>	<u>\$ 3,877,199</u>	<u>\$ 539,940</u>	<u>\$ 23,121,531</u>

See independent auditors' report.

WAYPOINT

CONSOLIDATED SCHEDULE OF OPERATING EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2023

	Family Preservation & Strengthening	Early Childhood & Family Support	Homeless Youth & Young Adults	Homecare	Advocacy	Camp	Total Program Services	Management and General	Fundraising	2023 Total
Personnel Expenses:										
Salaries and wages	\$ 3,276,308	\$ 3,406,925	\$ 1,727,259	\$ 1,081,739	\$ 157,419	\$ --	\$ 9,649,650	\$ 1,634,614	\$ 309,418	\$ 11,593,682
Employee benefits	668,164	636,824	314,704	99,446	4,388	--	1,723,526	176,591	37,744	1,937,861
Retirement plan	44,366	47,304	16,143	8,358	3,353	--	119,524	35,604	5,325	160,453
Payroll taxes and other	333,426	348,753	172,439	123,588	12,193	--	990,399	127,664	23,934	1,141,997
Subtotal personnel expense	4,322,264	4,439,806	2,230,545	1,313,131	177,353	--	12,483,099	1,974,473	376,421	14,833,993
Professional fees:										
Accounting	--	--	75	--	--	--	75	45,570	--	45,645
Legal	--	--	--	--	--	6,784	6,784	70,873	--	77,657
Other professional fees	30,150	190,276	175,231	5,532	17,000	--	418,189	406,788	52,603	877,580
Subtotal professional fees	30,150	190,276	175,306	5,532	17,000	6,784	425,048	523,231	52,603	1,000,882
Assistance to individuals	281,676	389,772	628,737	37	3	--	1,300,225	551	45,000	1,345,776
Communications	68,431	53,962	49,394	18,090	1,629	57	191,563	47,124	6,242	244,929
Conferences, conventions, meetings, and trainings	8,098	44,336	2,246	271	2,143	67,907	125,001	39,610	8,667	173,278
Depreciation	75,495	99,794	176,047	12,968	4,502	542	369,348	198,363	6,964	574,675
Insurance	32,624	38,202	29,342	12,176	964	4,865	118,173	63,652	2,282	184,107
Interest	59,073	78,086	134,755	10,147	3,523	424	286,008	40,704	5,449	332,161
Membership dues	6,075	10,961	5,930	6,023	665	--	29,654	16,084	--	45,738
Miscellaneous	9,227	20,721	10,471	12,032	20	--	52,471	113,285	5,414	171,170
Occupancy	212,555	133,492	457,554	12,513	3,775	7,424	827,313	70,603	12,193	910,109
Printing and publications	2,055	8,203	2,465	1,624	55	--	14,402	48,572	59,996	122,970
Equipment rental and maintenance	92,750	56,765	38,234	421	34	429	188,633	212,005	1,127	401,765
Supplies	25,468	56,629	62,830	3,362	1,275	--	149,564	12,586	2,190	164,340
Travel	230,603	144,066	54,165	26,351	34	--	455,219	22,146	1,138	478,503
Total	\$ 5,456,544	\$ 5,765,071	\$ 4,058,021	\$ 1,434,678	\$ 212,975	\$ 88,432	\$ 17,015,721	\$ 3,382,989	\$ 585,686	\$ 20,984,396

See independent auditors' report.



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P: 603.882.1111

**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 Trustees
Waypoint
Manchester, NH

We have audited, in accordance with the auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States ("*Government Auditing Standards*"), the consolidated financial statements of Waypoint, (the "Organization"), which comprise the consolidated statement of financial position as of December 31, 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements (collectively referred to as the "financial statements"), and have issued our report thereon dated June 3, 2025.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2024-001 that we consider to be a significant deficiency.

Report on Compliance and Other Matters

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

Purpose of This Report

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

CBIZ CPAs P.C.

Merrimack, NH
June 3, 2025



CBIZ CPAs P.C.

9 Executive Park Drive
Suite 100
Merrimack, NH 03054

P: 603.882.1111

**Independent Auditors' Report on Compliance for Each Major Federal Program;
Report on Internal Control Over Compliance; and Report on Schedule of Expenditures
of Federal Awards Required by the Uniform Guidance**

To the Board of Trustees
Waypoint
Manchester, NH

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Waypoint's (the "Organization") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Organization's major federal programs for the year ended December 31, 2024. The Organization'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, the Organization complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2024.

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 ("GAAS"); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States ("*Government Auditing Standards*"); 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 the Organization and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Organization's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

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

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

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

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

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or 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.

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

We have audited the consolidated financial statements of the Organization as of and for the year ended December 31, 2024, and have issued our report thereon dated June 3, 2025, which contained an unmodified opinion on those consolidated financial statements. Our audit was conducted for the purpose of forming an opinion on the consolidated 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 consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated 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 consolidated financial statements as a whole.

CBIZ CPAs P.C.

Merrimack, NH
June 3, 2025

WAYPOINT

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED DECEMBER 31, 2024

Federal Agency Cluster Pass through Agency Program Title	Federal AL Number	Pass Through Identifying Number	Federal Expenditures	Passed Through to Subrecipient
U.S. Department of Housing and Urban Development				
CDBG - Entitlement Grants Cluster				
Passed Through the City of Rochester				
Community Development Block Grants/Entitlement Grants	14.218	Unknown	\$ 5,000	\$ --
Total CDBG - Entitlement Grants Cluster			5,000	--
Passed Through the City of Manchester				
Emergency Solutions Grant Program	14.231	611024	44,500	--
Passed Through the State of New Hampshire				
Emergency Solutions Grant Program	14.231	E-24-DC-33-0001	44,502	--
Total Emergency Solutions Grant Program			89,002	--
Direct Federal Program				
Economic Development Initiative, Community Project Funding, and Miscellaneous Grants				
	14.251	N/A	85,286	--
Direct Federal Program				
Continuum of Care Program				
	14.267	N/A	155,889	--
Passed Through the NH Department of Health and Human Services				
Continuum of Care Program	14.267	05-95-42-423010-7927	323,838	--
Continuum of Care Program	14.267	NH0142Y1T002301	43,277	--
Continuum of Care Program	14.267	Unknown	133,811	--
Continuum of Care Program	14.267	NH0163L1T002300	21,287	--
Total Continuum of Care Program			678,102	--
Direct Federal Program				
Youth Homelessness Demonstration Program				
	14.276	N/A	409,262	--
Passed Through the State of New Hampshire				
Youth Homelessness Demonstration Program	14.276	05-95-42-423010-79270000	105,648	--
Total Youth Homelessness Demonstration Program			514,910	--
Total U.S. Department of Housing and Urban Development			1,372,300	--
U.S. Department of Justice				
Passed Through the NH Department of Justice				
Children of Incarcerated Parents	16.831	2021FCC01	179,041	26,340
Passed Through the Manchester Police Department				
Comprehensive Opioid, Stimulant, and Other Substances Use Program	16.838	Unknown	17,838	--
Total U.S. Department of Justice			196,879	26,340
U.S. Department of Treasury				
Passed Through the State of New Hampshire				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	Unknown	1,800	--
Total U.S. Department of Treasury			1,800	--
U.S. Department of Small Business Administration				
Passed Through Merrimack Valley Day Care				
COVID-19 Disaster Assistance Loans	59.008	Unknown	6,960	--
Total U.S. Department of Small Business Administration			6,960	--
U.S. Department of Education				
Passed Through the City of Manchester				
Education for Homeless Children and Youth	84.196A	02470149	1,333	--
Education for Homeless Children and Youth	84.196A	02570293	667	--
Total Education for Homeless Children and Youth			2,000	--
Passed Through NH Department of Education				
Education Stabilization Fund	84.425W	06-56-56-562010-24920000-102-500731	46,484	23,724
Education Stabilization Fund	84.425W	06-56-56-562010-24920000	17,928	--
Total Education Stabilization Fund			64,412	23,724
Total U.S. Department of Education			66,412	23,724

The accompanying notes are an integral part of this schedule.

WAYPOINT

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2024

Federal Agency Cluster	Federal AL Number	Pass Through Identifying Number	Federal Expenditures	Passed Through to Subrecipient
U.S. Department of Health and Human Services				
Aging Cluster				
Passed Through the NH Department of Health and Human Services				
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	05-95-48-481010-9255	54,544	--
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	05-95-48-481010-2638	<u>25,500</u>	--
Total Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers			<u>80,044</u>	--
Total Aging Cluster			80,044	--
Passed Through New Hampshire Children's Trust				
Activities to Support State, Tribal, Local and Territorial (SILT) Health Department Response to Public Health or Healthcare Crisis	93.391	SS-2022-DEHS-01-NEWHA-01-803	56,044	--
Passed Through the NH Division of Community and Public Health				
COVID-19 Activities to Support State, Tribal, Local and Territorial (SILT) Health Department Response to Public Health or Healthcare Crisis	93.391	05-95-09-901010-5771	<u>17,842</u>	--
Total Activities to Support State, Tribal, Local and Territorial (SILT) Health Department Response to Public Health or Healthcare Crisis			<u>73,886</u>	-
Direct Federal Program				
Transitional Living for Homeless Youth	93.550	N/A	581,227	--
Passed Through the NH Division of DCYF				
MaryLee Allen Promoting Safe and Stable Families Program	93.556	05-095-042-421010-29730000-102-500734-42107306	92,239	--
Direct Federal Program				
Education and Prevention Grants to Reduce Sexual Abuse of Runaway, Homeless and Street Youth	93.557	N/A	304,519	--
Passed Through the NH Division of DCYF				
Temporary Assistance for Needy Families	93.558	05-095-045-450010-61460000-502-500891-4503020	517,181	--
Passed Through New Hampshire Children's Trust				
Community Based Child Abuse Prevention Grant	93.590	2001NHBCAP/2001-NHBCC6	29,588	--
Direct Federal Program				
Basic Center Grant	93.623	N/A	521,265	--
Passed Through the NH Division of DCYF				
Stephanie Tubbs Jones Child Welfare Services Program	93.645	05-095-042-421010-29680000-102-5000734-42106802	11,650	--
Passed Through the NH Division of DCYF				
Social Services Block Grant	93.667	05-095-042-421010-29660000-102-500734-42106603	205,159	15,000
Passed Through the NH Department of Health and Human Services				
Social Services Block Grant	93.667	05-95-48-481010-9255	459,014	--
Passed Through the NH Division of Long Term Supports and Services				
Social Services Block Grant	93.667	05-95-93-930010-7858	<u>331,468</u>	--
Total Social Services Block Grant			<u>995,641</u>	<u>15,000</u>
Passed Through the NH Department of Health and Human Services				
Foster Care Title IV-E	93.658	05-95-042-421010-2958	437,803	--
Medicaid Cluster				
Passed Through the NH Department of Health and Human Services				
Medical Assistance Program	93.778	05-95-093-930010-2606	35,000	--
Passed Through the NH Division of Long Term Supports and Services				
Medical Assistance Program	93.778	Unknown	<u>5,702</u>	--
Total Medicaid Cluster			<u>40,702</u>	--
Passed Through the NH Division of Community and Public Health				
Maternal, Infant and Early Childhood Home Visiting Grant	93.870	05-95-90-902010-2451	114,212	--
Maternal, Infant and Early Childhood Home Visiting Grant	93.870	05-95-90-902010-5896	<u>1,015,360</u>	--
Total Maternal, Infant and Early Childhood Home Visiting Grant			<u>1,129,572</u>	--
Passed Through the NH Division of DCYF				
Maternal and Child Health Services Block Grant to the States	93.994	05-095-090-902010-51900000-102-500731-90004009	<u>7,747</u>	--
Total U.S. Department of Health and Human Services			<u>4,823,064</u>	<u>15,000</u>
Total Federal Expenditures			<u>\$ 6,467,415</u>	<u>\$ 65,064</u>

The accompanying notes are an integral part of this schedule.

WAYPOINT

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED DECEMBER 31, 2024

NOTE 1 - BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal award activity of Waypoint, (the “Organization”) under programs of the federal government for the year ended December 31, 2024. The information in the 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 the Organization, 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 to reimbursement.

NOTE 3 - DE MINIMIS COST RATE

The Organization has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 4 - DONATED PERSONAL PROTECTIVE EQUIPMENT (PPE) (UNAUDITED)

During the year ended December 31, 2024, the Organization did not receive donated PPE from federal sources.

WAYPOINT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED DECEMBER 31, 2024

SECTION I - SUMMARY OF AUDITORS' RESULTS

FINANCIAL STATEMENTS

Type of auditors' report issued on whether the financial statements audited were prepared in accordance with GAAP: *Unmodified*

Internal control over financial reporting:

- Material weakness(es) identified? Yes No
- Significant deficiency(ies) identified? Yes None reported

Noncompliance material to financial statements noted? Yes No

FEDERAL AWARDS

Internal control over major federal programs:

- Material weakness(es) identified? Yes No
- Significant deficiency(ies) identified? Yes None reported

Type of auditors' report issued on compliance for major federal programs: *Unmodified*

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? Yes No

Identification of major federal programs:

<u><i>NAME OF FEDERAL PROGRAM OR CLUSTER</i></u>	<u><i>ASSISTANCE LISTING NUMBER(S)</i></u>
--	--

Social Services Block Grant	93.667
Continuum of Care Program	14.267

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? Yes No

WAYPOINT**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)****FOR THE YEAR ENDED DECEMBER 31, 2024**

SECTION II - FINANCIAL STATEMENT FINDINGS**2024-001 *Improve Controls Over Fair Value of Investments******Criteria***

The Organization is responsible for the preparation and fair presentation of financial statements that are in accordance with accounting principles generally accepted in the United States of America (GAAP). GAAP requires donated securities and all investments to be reported at fair value at each reporting period in accordance with FASB ASC 820, *Fair Value Measurements*.

Condition

During 2024, the Organization received donated shares of closely held securities and relied upon statements provided by the donor to record the value. The Organization did not obtain adequate supporting documentation for the fair value of these investments until it was requested during the audit.

Cause

The Organization did not have adequate controls in place to estimate the fair value of the closely held securities.

Effect

Due to the weaknesses in internal controls noted above, the Organization did not perform an analysis to estimate the fair value of the investments.

Recommendation

To address the weakness in internal control related to the fair value of closely held securities, Organization management should develop and implement policies and procedures for the valuation of investments, including requesting estimate assumptions from organizations that donate privately held investments. Additionally, the Organization should perform an analysis that includes inputs and assumptions to determine the fair value of investments. This analysis should be thoroughly documented and maintained to provide sufficient appropriate evidence of fair value.

Views of Responsible Official

Management's corrective action plan is included at the end of this report after the Schedule of Prior Year Findings.

WAYPOINT

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2024

SECTION III - FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None.

SECTION IV - SCHEDULE OF PRIOR YEAR FINDINGS

There were no findings in the prior year.



WAYPOINT

Help Along the Way

Audit Finding Reference: 2024-001 Improve Controls Over Fair Value of Investments (Significant Deficiency)

Planned Corrective Action: Waypoint will establish additional policies and procedures regarding the valuation of investments. Waypoint will request estimate assumptions from organizations that donate privately held investments and perform an analysis of the inputs and assumptions to determine fair value. Waypoint will also maintain documentation that supports the analysis of the fair value of investments.

Waypoint does not anticipate this scenario to present itself again. The documentation initially used to support the valuation of the donated privately held stock in the current year was consistent with the documentation provided to the auditors in the prior year. Therefore, it was Waypoint's understanding that the documentation was acceptable to support the valuation of the privately held stock in the current year.

Planned Implementation Date of Corrective Action: June 2, 2025

Person Responsible for Corrective Action: Denise Bennett, Director of Finance

Signature

Borja Alvarez de Toledo, M.Ed.



Professional Profile

- A seasoned leader with more than 18 years of senior level non-profit management experience.
- Strong business acumen with emphasis on developing processes to ensure the alignment of strategy, operations, and outcomes with a strength based approach to leadership development.
- Collaborative leader using systemic and strategic framework in program development, supervision and conflict resolution.

Professional Experience

Waypoint, formerly Child and Family Services of New Hampshire
Manchester, NH

December 2013- Present

~ President and CEO

- Responsible for program planning and development, insuring that Waypoint meets the community needs.
- Advance the public profile of Waypoint by developing innovative approaches and building productive relationships with government, regional and national constituencies.
- Acts as advisor to the Board of Directors and maintains relationships with the regional Boards
- Responsible for all aspects of financial planning, sustainability and oversight of Waypoint's assets
- Work with Development staff and Board of Directors to design and implement all fundraising activities, including cultivation and solicitation of key individuals, foundations and corporations

Riverside Community Care
Dedham, MA

2009- 2013

~ Division Director, Child and Family Services

- Responsible for strategic vision, planning and implementation of the programmatic, operational and financial sustainability of a \$17M division with more than 300 employees.
- In partnership with The Guidance Center, Inc.'s board of directors, played leadership role in successfully merging with Riverside Community Care, through a process that involved strategic planning, analysis and selection of a viable partner.
- Provide supervision to managers using a strength based approach and a collaborative coaching model to leadership development.

The Guidance Center, Inc.
Cambridge, MA

1998 - 2009

~ Chief Operating Officer

2007 - 2009

- Hired initially as Director of an intensive home-based family program and through successive promotions became responsible for all operations in the organization.
- Responsible for supervision of Division Directors, strategic planning and development of new initiatives.
- Developed strategic relationships with state and local funders, and partnered with community agencies to support the healthy growth of children and families.

Private Practice in Psychotherapy and Clinical Consultation
Madrid, Spain

1992 - 1998

Universidad Pontificia de Comillas
Madrid, Spain

1991 - 1998

~Adjunct Faculty

- Taught graduate level courses in Family and Couples Therapy program
- Practicum program supervisor: Supervised first year Master's Degree students through live supervision in the treatment of multi-problem families.

Centro Médico-Psicopedagógico
Madrid, Spain

1994 - 1997

~Clinical Coordinator/Director of Training.

- Member of a multi-disciplinary team that provided assessment and treatment to families victims of terrorism and had developed Post Traumatic Stress Disorder.

ITAD (Institute for Alcohol and Drug Treatment),
Madrid, Spain

1991- 1994

~ Senior Drug and Alcohol Counselor, Drug and Alcohol Program

- Provided evaluation and treatment for chemically dependent adults and their families.
- ~ Senior Family Therapist, Couples and Family Therapy Program*
- Worked as a family therapist in the evaluation and treatment of adolescents and families.

Charles River Health Management
Boston, MA

1989 - 1991

~ Senior Family Therapist, Home Based Family Treatment Program.

Education

Graduate Certificate of Business

University of Massachusetts, Lowell, 2000.

Master's Degree in Education

Counseling Psychology Program. Boston University, 1989.

B.A. in Clinical Psychology

Universidad Pontificia de Comillas, Madrid, Spain. 1988

Publications

- 2009 Ayers, S & Alvarez de Toledo, B. Community Based Mental Health with Children and Families. In A. R. Roberts (Ed.), *Social Worker's Desk Reference* (2nd ed.), New York: Oxford University Press, 2009
- 2006 *Topical Discussion: Advancing Community-Based Clinical Practice and Research: Learning in the Field.* Presented at the 19th Annual Research Conference: A System of Care for Children's Mental Health: Expanding the Research Base, February 2006, Tampa, FL.
- 2001 Lyman, D.R.; Siegel, R.; Alvarez de Toledo, B.; Ayers, S.; Mikula, J. *How to be little and still think big: Creating a grass roots, evidence based system of care.* Symposium presented at the 14th Annual Research Conference in Children's Mental Health, Research and Training Center for Children's Mental Health, February 2001, Tampa, FL.
- 2006 Lyman, D.R., B. Alvarez de Toledo, *The Ecology of intensive community based intervention.* In Lightburn, A., P. Sessions. *Handbook of Community Based Clinical Practice.* Oxford University Press, 2006, England.
- 2001 Lyman, D.R., B. Alvarez de Toledo (2001) *Risk factors and treatment outcomes in a strategic intensive family program.* In Newman, .C, C. Liberton, K. Kutash and R. Friedman, (Eds.) *A System of Care for Children's Mental Health: Expanding the Research Base* (2002), pp. 55-58. Research and Training Center for Children's Mental Health, University of South Florida, Tampa, FL.
- 1994-98 Research papers and professional presentations in peer reviewed journals in Spain

Languages

Fluent in Spanish, French and Italian.

DENISE A. BENNETT



WORK EXPERIENCE

Director of Finance

04/2023 to Present

Waypoint

464 Chestnut Street, Manchester, NH 03101

Responsible for managing all aspects of the Accounting Department. Create and maintain agency budget of \$20 million. Work with directors and senior management on finances for the agency. Responsible for recording the investment activity as well as overseeing the real estate holding company. Review and approve all outgoing contract billings.

Controller

09/1993 to 04/2023

Waypoint

464 Chestnut Street, Manchester, NH 03101

Oversaw the Accounting department including payroll, a/p & a/r. Assisted senior management in preparing the annual budget for a \$20 million agency. Prepared month end financial statements for all programs. Met with Directors to review financials monthly. Responsible for all outside audits.

Office Manager

07/1990 to 02/1992

TRW

Bedford, NH

Managed regional sales office. Assistant to regional sales manager.

SKILLS

Budgeting - 10+ years

Financial Reporting - 10+ years

Month End Closing - 10+ years

Responsible for all audits - 10+ years

EDUCATION

Southern NH University

Bachelor's

Business Management

Manchester, NH

09/1985 to 05/1988

Southern NH University

Associate

Accounting

Manchester, NH

09/1983 to 05/1985

COLLEEN M. IVES



CHIEF OPERATING OFFICER

Proactive executive with a formidable record of driving systemic change and business expansion. Nimble administrator with strategic planning, business process improvement, cost controls and performance management experience. Collaborative leader with inspirational and decisive management style who achieves exceptional, rather than expected, results. Catalyst for open communications towards a climate of learning to benefit company and individuals.

PROFESSIONAL EXPERIENCE

WAYPOINT, Manchester, NH • 2018-Present

Statewide private nonprofit that works to advance the well-being of children and families through an array of community-based services.

Chief Operating Officer

- Oversees all aspects of program delivery including; fiscal and personnel management, quality assurance and program development

ROCKPORT MORTGAGE CORPORATION, Gloucester, MA • 2008-2017

Leading national lender of US Housing & Urban Development insured commercial loans in healthcare, multifamily and affordable housing sectors.

Vice President, Operations & Quality Control

- Report to principals with overall responsibility for achieving strategic objectives through oversight of the day-to-day operations of five multi-disciplinary underwriting teams by providing support at the transactional level as well as in the development of procedures and operating practices to match RMC's continued growth.
- Ensure RMC'S compliance with their federally mandated Quality Control Plan through employee development initiatives, monitoring of RMC'S operational practices while integrating new HUD directives into RMC'S existing best practices.

IVES DEVELOPMENT ASSOCIATES, Manchester, NH • 2005-2016

Consultancy providing strategic planning and leadership development to public, private and nonprofit companies throughout New England.

Principal

Design and facilitate customized corporate retreats, including strategic planning sessions, executive and Board of Directors' training and development, creation or re-affirmation of vision, mission and values and efforts to re-align leadership around key priorities and future direction of the organization. Integrate opportunities to shift organizational culture to more open and candid communications.

- Led an 18-month comprehensive change initiative that:
 - Resulted in the development of a transition plan for the assimilation of an Interim Executive Director including an operations plan that aimed to recalibrate the culture;
- Transformed climate of accountability for a \$55M client by implementing Balanced Scorecard strategic measurement system. Designed, coordinated and facilitated on-site internal and external analysis of 11 retail locations in 9 states, analyzing threats and weaknesses in business to build a platform for growth.

CAREER NOTE: Concurrent with consulting enterprise (2006 – 2010), designed and taught introductory and upper level psychology and sociology courses at Granite State College in Concord, Manchester and Portsmouth, New Hampshire.

COLLEEN M. IVES •

GRANITE STATE INDEPENDENT LIVING, Concord, NH • 2001-2005

Statewide nonprofit offering long-term care, employment, transportation, advocacy, and other community-based services.

Acting Executive Director & Chief Operating Officer

Led internal operations, including service and program delivery, finance, human resources, fundraising and marketing. Transformed organization's culture by promoting a climate of excellence, systemic solutions and learning that benefited the organization and individual employees. Evaluated operational results and facilitated business processes and controls that promoted efficiency and internal information flow. Developed short- and long-range operating plans. Supported up to 14 management-level employees, staff of 90, and \$13M annual operating budget. Held complete performance management authority as well as autonomy to engage in private and state/federal contracts.

- Increased revenue by 78% with more effective grant administration, successful applications for new competitive grants, initiating a comprehensive development / fundraising plan, and increasing the fee-for-service lines of business.
- Increased consumers served from 400 to 3,000+ individuals within three-year period by restructuring existing programs, developing new programs and increasing program accountability with monthly management reports.
- Established foundation for 36-month capacity building plan to enhance infrastructure and overall operations by conducting full organizational audit and successfully presenting to Board of Directors.
- Expanded services and leveraged long-term grant opportunity through company acquisition. Successfully integrated organizational cultures and business practices, including human resource policies, management teams and compensation/benefits.
- Recommended, designed and implemented internal controls and operating procedures for all departments (Human Resources, Finance, Public Relations/ Development, Long-Term Care, Community Living and Employment Services).
- Increased efficiency, raised credibility of financial reporting and reduced headcount by implementing state of the art technology with expertise of retained IT consultant.

NEW HAMPSHIRE DEPARTMENT OF EDUCATION, VOCATIONAL REHABILITATION, SERVICES FOR BLIND AND VISUALLY IMPAIRED, Concord, NH • 1992-2000

Statewide organization providing Registry of Legal Blindness, Sight Services for Independent Living, Vocational Rehabilitation and a Business Enterprise program.

Statewide Director

Managed professional staff of 8 to deliver services that included 15 statewide rehabilitative support groups, career counseling and vending machine/food service enterprises in State and Federal buildings.

- Awarded \$1.2M 3-year federal grant to provide peer support services in 15 locations across the state
- Led Department to highest rank in standards and benchmarks among 7 other regional offices.
- Enhanced team atmosphere by integrating 4 distinct statewide programs into a cohesive unit.
- Cultivated relationships and formal partnerships with various stakeholders in the statewide network of social and human services and employment arenas.

EDUCATION

Doctorate in Human and Organizational Systems
Master of Arts in Human Development
Fielding Graduate University, Santa Barbara, California

Master of Arts/CAGS in Rehabilitation Counseling
Bachelor of Arts in Psychology and Philosophy
Assumption College, Worcester, Massachusetts

**State of New Hampshire
Department of Health and Human Services
Amendment #4**

This Amendment to the Home Visiting Services contract is by and between the State of New Hampshire, Department of Health and Human Services ("State" or "Department") and TLC Family Resource Center ("the Contractor").

WHEREAS, pursuant to an agreement (the "Contract") approved by the Governor and Executive Council on March 22, 2023 (Item #18), as amended on May 1, 2024 (Item #16), as amended on September 25, 2024 (Item #17), and as amended on May 7, 2025 (Item #62) the Contractor agreed to perform certain services based upon the terms and conditions specified in the Contract as amended and in consideration of certain sums specified; and

WHEREAS, pursuant to Form P-37, General Provisions, the Contract may be amended upon written agreement of the parties and approval from the Governor and Executive Council; and

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and conditions contained in the Contract and set forth herein, the parties hereto agree to amend as follows:

1. Form P-37, General Provisions, Block 1.8., Price Limitation, to read:
\$1,590,410
2. Form P-37, General Provisions, Block 1.9., Contracting Officer for State Agency, to read:
Robert W. Moore, Director
3. Modify Exhibit A - Revisions to Standard Provisions, by adding Subsection 1.4., to read:
 - 1.4 Paragraph 6, Compliance by Contractor with Laws and Regulations/Equal Employment Opportunity, Subparagraph 6.1., is amended as follows:
 - 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, RSA 151:21 Patients' Bill of Rights, civil rights and equal employment opportunity laws, and the Governor's order on Respect and Civility in the Workplace, Executive Order 2020-01. 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.
4. Modify Exhibit B, Scope of Services, Section 3.3., to read:
 - 3.3. The Contractor must service a portion of families utilizing the Healthy Families America (HFA) Child Welfare Protocols (CWP) in the DCYF Claremont Catchment Area, which is attached as Attachment 1. Virtual home visits may also be accommodated, in compliance with HFA requirements. The Contractor must ensure families being served utilizing the CWP have an expanded enrollment window, allowing for enrollment of families with a child up to twenty-four (24) months of age, referred by the child welfare system, who are participating in the service voluntarily. The Contractor shall exhaust all reasonable efforts to serve sixteen (16) DCYF families in the Claremont Catchment Area; serving no less than 70% of the identified number of families for this region before the end of the contract period.

5. Modify Exhibit C, Payment Terms; Section 1, to read:

1. This Agreement is funded by:

1.1. 75.88% Federal funds from:

1.1.1. 57.17% Maternal, Infant and Early Childhood Home Visiting Grant Program, as awarded on September 7, 2021, by the DHHS Health Resources and Services Administration (HRSA), Assistance Listing Number (ALN) 93.870, FAIN X10MC43595; and as awarded on September 2, 2022, FAIN X10MC46878; and as awarded on August 29, 2023, FAIN X10MC50315; and as awarded on August 27, 2024, FAIN X10MC53631; and as awarded on August 11, 2025, FAIN X10MC55030.

1.1.2. 17.79% Foster Care Title IV-E, as awarded on October 1, 2022, by the Administration of Children Youth & Families (ACF), ALN 93.658, FAIN (FFPSA) 2301NHFOST and FAIN 2201NHFOST.

1.1.3. .92% American Rescue Plan Act Funding for Home Visiting, as awarded on April 30, 2021, by the DHHS HRSA, ALN 93.870, FAIN X11MC41935; and as awarded on October 28, 2021, FAIN X11MC45263.

1.2. 24.12% General funds.

6. Modify Exhibit C, Payment Terms, Sections 9.3, to read:

9.3. The Contractor must not exceed the maximum allotment for weekly rate expenditure by Fiscal Year, which is as follows:

State Fiscal Year	Amount
SFY 2023	\$12,164
SFY 2024	\$49,873
SFY 2025	\$116,775
SFY 2026	\$49,511
SFY 2027	\$49,511
SFY 2028	\$116,775
SFY 2029	\$38,925
Total	\$433,534

All terms and conditions of the Contract and prior amendments not modified by this Amendment remain in full force and effect. This Amendment shall be effective retroactive to December 1, 2025 upon Governor and Council approval.

IN WITNESS WHEREOF, the parties have set their hands as of the date written below,

State of New Hampshire
Department of Health and Human Services

11/20/2025

Date

DocuSigned by:
Iain Watt

D7789B69F9704C7...
Name: Iain Watt
Title: Director - DPH

TLC Family Resource Center

11/20/2025

Date

Signed by:
Alysse Lizotte

D4CB552352B24A9...
Name: Alysse Lizotte
Title: Executive Director

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

OFFICE OF THE ATTORNEY GENERAL

11/24/2025

Date

DocuSigned by:
Robyn Guarino
748734844941460...
Name: Robyn Guarino
Title: Attorney

I hereby certify that the foregoing Amendment was approved by the Governor and Executive Council of the State of New Hampshire at the Meeting on: _____ (date of meeting)

OFFICE OF THE SECRETARY OF STATE

Date

Name:
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 TLC FAMILY RESOURCE CENTER is a New Hampshire Nonprofit Corporation registered to transact business in New Hampshire on January 14, 2004. 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: **461338**

Certificate Number: **0007335559**



IN TESTIMONY WHEREOF,

I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 24th day of November A.D. 2025.

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

David M. Scanlan
Secretary of State

CERTIFICATE OF AUTHORITY

I, Laura Hagley, 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 TLC Family Resource Center.
(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 November 19, 2025, at which a quorum of the Directors/shareholders were present and voting.
(Date)

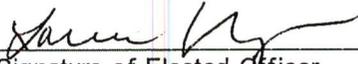
VOTED: That Alysse Lizotte, Executive Director (may list more than one person)
(Name and Title of Contract Signatory)

is duly authorized on behalf of TLC Family Resource Center to enter into contracts or agreements with the State
(Name of Corporation/ LLC)

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 was **valid thirty (30) days prior to and 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: 11/19/2025



Signature of Elected Officer
Name:
Title:



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

06/04/2025

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 The Hilb Group New England, LLC PO Box 606 Keene NH 03431		CONTACT NAME: John W McGrath PHONE (A/C, No, Ext): FAX (A/C, No): E-MAIL ADDRESS: jwmcgrath@hilbgroup.com	
		INSURER(S) AFFORDING COVERAGE	
		INSURER A: Philadelphia Indemnity Insurance Co	NAIC # 18058
INSURED TLC Family Resource Center P.O. Box 1098 Claremont NH 03743		INSURER B:	
		INSURER C:	
		INSURER D:	
		INSURER E:	
		INSURER F:	

COVERAGES

CERTIFICATE NUMBER: CL256448642

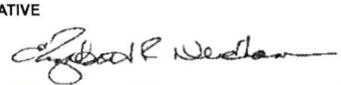
REVISION NUMBER:

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 INSD	SUBR 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 checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:			PHPK2568594-021	07/01/2025	07/01/2026	EACH OCCURRENCE \$ 2,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 2,000,000 GENERAL AGGREGATE \$ 4,000,000 PRODUCTS - COMP/OP AGG \$ 4,000,000 Employee Benefit LiabPA \$ 1,000,000
A	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY			PHPK2568594-021	07/01/2025	07/01/2026	COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ 1,000,000 BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ Underinsured motorist BI \$ 1,000,000
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> Y/N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		N/A				PER STATUTE <input type="checkbox"/> OTH-ER <input type="checkbox"/> E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	Professional Liability			PHPK2568594-021	07/01/2025	07/01/2026	Each claim \$2,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER**CANCELLATION**

State of NH Dept of Health and Human Services 129 Pleasant Street Concord NH 03301-3857	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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NONPROFIT COVER SHEET

A. Entity Name: TLC Family Resource Center

B. Entity's Contact Information:

For Records Requests (e.g., resumes of key personnel; audited financial statements):

Name / Phone / Email: Alysse Lizotte/ 603-542-1848

Person responsible for Accuracy and Completeness of information provided:

Name: Alysse Lizotte Title: Executive Director

Signature: *Alysse Lizotte*

C. List Board of Directors and Affiliations

<u>Name (Identify any additional role(s) in Parentheses)</u> E.g., John Doe (President)	<u>Affiliations</u>
Laura Hagley (President)	Valley Regional Hospital
Cynthia Boyland (Vice President)	Retired Teacher
Anne Walsh (Treasurer)	Retired Banker
Sue Elliott(Secretary)	Retired Teacher
Mariah Davis	Mascoma Bank
Megan Blood	Hypertherm
AJ Horvach	Dartmouth Health
Alaister Huntley	Dartmouth College
Jess Elliot	Create
Stephen Seamans	Retired VP
Megan Hershel	Connected Families NH
Tim McNulty	Valley Regional
Beth Hoyt-Flewelling	Retired
Jane Van Breman	Retired
Michelle Carey	New Seasons
Kristi Collins	College Professor

D. List Key Personnel (Resumes must be available upon request to the person(s) listed in section B or may be attached):

<u>Name</u>	<u>Role</u>	<u>Annual Salary</u>	<u>Amount Paid From This Contract</u>
Erin Kelly	HFA Supervisor	\$42,978	\$42,978
Rene Couitt	Program Manager	\$78,499	\$9,812
Michelle Parker	Program Coordinator	\$57,637	\$21,614
Sabrina Mayo	Family Support Worker	\$48,542	\$24,271
Sarah Breisch	Family Support Worker	\$43,716	\$24,981
Melony Williams	Clinical Supervisor	\$18,034	\$10,820

DISCLOSURE OF LEGAL ACTIVITIES INVOLVING THE STATE OF NEW HAMPSHIRE OR ANOTHER GOVERNMENT ENTITY

E. Check one of the following:

- [x] The entity is **not currently or has not been** party to any legal proceeding involving the State of New Hampshire (or any agency or subdivision thereof) or any other state/federal government entity before any adjudicative body in any jurisdiction **OR**
 - [] The entity is or has been party to one or more legal proceedings as set forth above. Identify the jurisdiction, court or other adjudicative body, case number, and briefly describe the nature of the proceeding (Attached extra sheet if necessary).
-
-
-

CHARITABLE TRUSTS UNIT COMPLIANCE CERTIFICATION

F. Check one of the following:

- [x] is registered and in good standing with the New Hampshire Department of Justice Charitable Trusts Unit (** see note below) **or** has submitted a complete application for registration to the Charitable Trusts Unit and is awaiting a registration determination **OR**
- [] is not required to register with the Charitable Trusts Unit because it is neither tax-exempt under section 501(c)(3) of the Internal Revenue Code nor engages in charitable solicitations in the State of New Hampshire **OR**
- [] is exempt from registration with the Charitable Trusts Unit because it is a federal or state government, agency, or subdivision or is a religious organization, an integrated auxiliary of a religious organization, or is a convention or association of churches.

** Note: Attached screen shot from the DOJ Registered Charities List found at:

<https://mm.nh.gov/files/uploads/doj/remote-docs/registered-charities.pdf>

FINANCIAL DISCLOSURES

G. Check one the following:

- The organization hired an outside firm to audit its financial statements or to prepare GAAP-compliant financial statements for its most recently completed fiscal year. If so, please ensure that the financial statements and audit results are available to be requested from the contact listed on Page 1 (audited financials may be attached) **OR**
- The above does not apply, but the organization filed an IRS Form 990 or Form 990-EZ for its most recently completed fiscal year. Please attach that IRS Form 990 or Form 990-EZ to the submission. (Form 990 Schedule B is not required) **OR**
- If neither of the above apply***, complete the Income Statement and Balance Sheet below with the following basic financial information from the organization’s most recently completed fiscal year:

1. INCOME STATEMENT

	<u>Revenue</u>		<u>Expenses</u>
<i>Grants</i>	\$	<i>Compensation of officers, directors, and key personnel</i>	\$
<i>Donations</i>	\$	<i>Other salaries & wages</i>	\$
<i>Program Services Revenue</i>	\$	<i>Payroll taxes & employee benefits</i>	\$
<i>Interest & Dividends</i>	\$	<i>Occupancy, rent, utilities, and insurance</i>	\$
<i>All other Revenue</i>	\$	<i>Printing, publications, postage, office supplies, and IT</i>	\$
<u>Total Revenue</u>	\$	<i>All other expenses</i>	\$
		<u>Total Expenses</u>	\$

2. BALANCE SHEET

<u>Assets</u>		<u>Liabilities</u>	
<i>Cash & Equivalents</i>	\$	<i>Accounts Payable</i>	\$
<i>Investments</i>	\$	<i>Loans Payable</i>	\$
<i>Real Estate (less any depreciation)</i>	\$	<i>All other liabilities</i>	\$
<i>Other Property & Equipment (less any depreciation)</i>	\$	<u>Total Liabilities</u>	\$
<i>Pledges, grants, accounts receivable</i>	\$		
<i>All other assets</i>	\$		
<u>Total Assets</u>	\$		

34168	TKE Foundation	7439 Woodland DriveIndianapolis, IN 46278	Indianapolis	IN	46278	G	4/15/2026
15573	TLC Family Resource Center	62 Pleasant Street	Claremont	NH	03743	G	11/15/2025
16041	TMJ Association	PO Box 26770	Milwaukee	WI	53226	G	5/15/2026



Mission Statement

**To promote the optimal health and development of
children, youth and families
in our region of New Hampshire.**

Tagline

**TLC partners with families and individuals as they learn
new skills, connect to community resources, and build
resilience to thrive**

TLC FAMILY RESOURCE CENTER, INC.

Financial Statements
(With Independent Auditors' Report)

June 30, 2024 and 2023

TLC FAMILY RESOURCE CENTER, INC.

June 30, 2024 and 2023

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Statement of Activities and Changes in Net Assets	4
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Statement of Cash Flows	6
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Independent Auditors' Report

To the Board of Directors of
TLC Family Resource Center, Inc.
Claremont, New Hampshire

Opinion

We have audited the accompanying financial statements of TLC Family Resource Center, Inc. (a nonprofit corporation, the "Center"), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities and changes in net assets, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of TLC Family Resource Center, Inc. as of June 30, 2024, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibility section of our report. We are required to be independent of the Center and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Center'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 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 will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Center's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Center's ability to continue as a going concern for a reasonable period of time.

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

Report on Summarized Comparative Information

We have previously audited the Center's 2023 financial statements and we expressed an unmodified opinion on them in our report dated February 23, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.

McSOLEY McCOY & CO.

South Burlington, Vermont
November 22, 2024
VT Reg. No. 92-349

TLC Family Resource Center, Inc.
Statement of Financial Position
June 30, 2024
(With Summarized Comparative Totals as of June 30, 2023)

	June 30, 2024			As of June 30, 2023
	Without Donor Restrictions	With Donor Restrictions	Total	Totals (Summarized)
Assets				
Cash and cash equivalents	\$ 470,179	\$ 189,262	\$ 659,441	\$ 889,749
Accounts receivable	308,644	-	308,644	197,055
Grants receivable	-	145,000	145,000	290,000
Prepaid expenses	2,187	-	2,187	1,587
Security deposit	2,000	-	2,000	2,000
Operating lease right of use asset	409,552	-	409,552	460,790
Property and equipment, net	474,918	-	474,918	445,126
Total assets	\$ 1,667,480	\$ 334,262	\$ 2,001,742	\$ 2,286,307
Liabilities and net assets				
Liabilities				
Accrued expenses	\$ 158,031	\$ -	\$ 158,031	\$ 120,115
Accounts payable	38,266	-	38,266	26,738
Operating lease liabilities	425,043	-	425,043	470,580
Bank loan payable	73,379	-	73,379	82,579
Total liabilities	694,719	-	694,719	700,012
Net assets				
Without donor restrictions	972,761	-	972,761	1,116,783
With donor restrictions	-	334,262	334,262	469,512
Total net assets	972,761	334,262	1,307,023	1,586,295
Total liabilities and net assets	\$ 1,667,480	\$ 334,262	\$ 2,001,742	\$ 2,286,307

See accompanying notes to financial statements

TLC Family Resource Center, Inc.
Statement of Activities and Changes in Net Assets
For the Year Ended June 30, 2024
(With Summarized Comparative Totals for the Year Ended June 30, 2023)

	Year Ended June 30, 2024			Year Ended June 30, 2023
	Without Donor Restrictions	With Donor Restrictions	Total	Totals (Summarized)
Support and revenue				
Governmental support	\$ 900,803	\$ -	\$ 900,803	\$ 574,233
Program fees	1,196,160	-	1,196,160	1,159,387
Foundations and trusts	275,458	112,389	387,847	717,613
Contributions	72,219	-	72,219	105,615
Interest income	5,158	-	5,158	1,475
In-kind contributions	-	-	-	646
Net assets released from restrictions	247,639	(247,639)	-	-
Total support and revenue	<u>2,697,437</u>	<u>(135,250)</u>	<u>2,562,187</u>	<u>2,558,969</u>
Expenses				
Program services				
Family Support	1,201,894	-	1,201,894	1,211,119
Recovery Programs	1,053,331	-	1,053,331	709,387
Youth Programs	130,719	-	130,719	19,686
	2,385,944	-	2,385,944	1,940,192
Fundraising	126,719	-	126,719	25,237
Management and general	328,796	-	328,796	368,434
Total expenses	<u>2,841,459</u>	<u>-</u>	<u>2,841,459</u>	<u>2,333,863</u>
Change in net assets	(144,022)	(135,250)	(279,272)	225,106
Net assets, beginning of year	1,116,783	469,512	1,586,295	1,361,189
Net assets, end of year	<u>\$ 972,761</u>	<u>\$ 334,262</u>	<u>\$ 1,307,023</u>	<u>\$ 1,586,295</u>

See accompanying notes to financial statements

TLC Family Resource Center, Inc.
Statement of Functional Expenses
For the Year Ended June 30, 2024
(With Summarized Comparative Totals for the Year Ended June 30, 2023)

	Year Ended June 30, 2024							Year Ended
	Program Services				Management and General	Fund- raising	Total Expenses	June 30, 2023
Family Support	Recovery Programs	Youth Programs	Total Program Services	Totals (Summarized)				
Advertising and marketing	\$ 10,493	\$ 7,046	\$ 1,618	\$ 19,157	\$ 65	\$ 2,484	\$ 21,706	\$ 38,831
Computer and technology expenses	36,967	26,697	2,601	66,265	434	2,171	68,870	63,898
Contract services	30,196	28,949	7,140	66,285	14,000	25,600	105,885	62,395
Depreciation	12,517	10,546	1,348	24,411	3,878	1,108	29,397	28,842
Direct assistance	81,377	31,365	176	112,918	-	-	112,918	67,906
Employee benefits	80,932	68,091	8,706	157,729	25,037	7,156	189,922	160,796
Equipment rental and maintenance	3,560	4,349	24	7,933	1,026	396	9,355	4,509
In-kind materials	-	-	-	-	-	-	-	646
Insurance	3,786	3,618	504	7,908	504	-	8,412	9,494
Interest	-	-	-	-	2,526	-	2,526	2,861
Mileage reimbursement	10,436	10,758	1,058	22,252	395	-	22,647	12,871
Occupancy	51,601	96,657	6,109	154,367	6,616	-	160,983	107,817
Operating supplies and expenses	22,297	33,012	5,156	60,465	15,157	7,858	83,480	89,536
Payroll taxes	56,894	47,988	6,137	111,019	17,645	5,043	133,707	109,740
Postage	529	373	87	989	26	1,362	2,377	1,679
Printing	2,158	1,724	216	4,098	31	2,355	6,484	6,824
Professional fees	7,836	7,488	1,045	16,369	1,272	870	18,511	21,421
Salaries and wages	769,714	648,485	82,915	1,501,114	238,444	68,153	1,807,711	1,484,282
Telephone	13,613	15,676	2,150	31,439	1,740	1,493	34,672	30,120
Training and development	6,988	10,509	3,729	21,226	-	670	21,896	28,593
Vehicle expense	-	-	-	-	-	-	-	802
Total expenses	\$ 1,201,894	\$ 1,053,331	\$ 130,719	\$ 2,385,944	\$ 328,796	\$ 126,719	\$ 2,841,459	\$ 2,333,863

See accompanying notes to financial statements

TLC Family Resource Center, Inc.
Statement of Cash Flows
For the Year Ended June 30, 2024
(With Summarized Comparative Totals for the Year Ended June 30, 2023)

	Year Ended June 30, 2024			Year Ended June 30, 2023
	Without Donor Restrictions	With Donor Restrictions	Total	Totals (Summarized)
Cash flows from operating activities:				
Change in net assets	\$ (144,022)	\$ (135,250)	\$ (279,272)	\$ 225,106
Adjustments to reconcile change in net assets to net cash provided by operating activities:				
Depreciation	29,397	-	29,397	28,842
Amortization of operating right-of-use asset	69,533	-	69,533	52,493
(Increase) decrease in accounts receivable	(117,839)	6,250	(111,589)	(32,200)
(Increase) decrease in grants receivable	-	145,000	145,000	(87,500)
(Increase) decrease in prepaid expenses	(600)	-	(600)	1,717
Increase in security deposits	-	-	-	(2,000)
Increase in accounts payable	11,528	-	11,528	10,041
Increase in accrued expenses	37,916	-	37,916	38,074
Decrease in operating lease liabilities	(123,021)	-	(123,021)	(42,703)
Net cash provided (used) by operating activities	(237,108)	16,000	(221,108)	191,870
Cash flows from financing activities				
Principal payments on bank loan	(9,200)	-	(9,200)	(8,865)
Increase (decrease) in cash and cash equivalents	(246,308)	16,000	(230,308)	183,005
Cash and cash equivalents, beginning of year	716,487	173,262	889,749	706,744
Cash and cash equivalents, end of year	\$ 470,179	\$ 189,262	\$ 659,441	\$ 889,749
Supplemental disclosure of cash flow information				
Interest paid	2,526	-	2,526	2,861

See accompanying notes to financial statements

TLC Family Resource Center, Inc.

Notes to Financial Statements

June 30, 2024 and 2023

1. Summary of Operations and Significant Accounting Policies

TLC Family Resource Center, Inc., (the "Center") is a non-profit organization established in 2004 for the purpose of promoting the physical and emotional health and safety of women and families expecting infants or with young children. In 2012, services were expanded to include youth programming for teens, and in 2018, Recovery Support services were added. The Center serves individuals in New Hampshire's Sullivan and lower Grafton counties. Approximately 35% of the Center's revenue and support comes from governmental financial assistance, 47% from program services, and 18% from contributions.

(a) Basis of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting under U.S. generally accepted accounting principles (U.S. GAAP). Under the accrual basis of accounting, revenues are recorded as earned and expenses are recorded at the time liabilities are incurred.

(b) Financial Statement Presentation

The Center reports information regarding its financial position and activities according to two classes of net assets: net assets with donor restrictions, which represent resources restricted by donors as to purpose or by the passage of time; and net assets without donor restrictions, which represent the expendable resources that are available for operations at management's discretion.

(c) Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(d) Property and Equipment

Property and equipment are stated at cost. Donations of property and equipment are recorded at their estimated fair value. Depreciation is computed using the straight-line method over the assets' estimated useful lives. Additions and betterments with a value in excess of \$2,500 and with a useful life greater than one year are capitalized, and expenditures for repairs and maintenance are expensed when incurred. Upon sale or retirement, the costs and related accumulated depreciation are eliminated from the respective accounts, and the resulting gain or loss is included in income.

(e) Accrued Compensated Absences

The Center provides each eligible employee with vacation time, which is accumulated on a pro-rata basis as actual hours are worked. Compensated absences accrue when amounts can be reasonably estimated and payment of compensation is probable.

TLC Family Resource Center, Inc.

Notes to Financial Statements

June 30, 2024 and 2023

Summary of Operations and Significant Accounting Policies (continued)

(f) Cash and cash equivalents

Cash and cash equivalents include all certificates of deposits and highly liquid investments with maturities of three months or less at the date of purchase. The Center maintains cash and cash equivalents in bank deposit accounts which, at times, may exceed federally insured limits. The Center has not experienced any losses with these accounts. In January 2023 the Center opened a sweep account which allows the Center's cash accounts to maintain balances below the federally insured limits. Management believes the Center is not exposed to any significant credit risk on cash.

(g) Comparative Data

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such information should be read in conjunction with the Center's financial statements for the year ended June 30, 2023 from which the summarized information was derived

(h) Revenue Recognition

The Center's fees for programs and services provided are recognized when earned, which is within the time period covered by the services or program. The Center records contributions as with donor restrictions or without donor restrictions support depending on the existence or nature of donor restrictions. The Center reports gifts and grants of cash or other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is when a stipulated restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Contributions of non-cash assets are recorded at their fair values in the period received. Contributions of services that create or enhance non-financial assets or that require specialized skills, which are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received. Donated investments are also reported at fair value at the date of receipt, which is then treated as the Center's cost basis.

(i) Functional Expenses

The costs of providing programs and other activities have been summarized on a functional basis in the statements of activities and changes in net assets and functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. Most expenses are allocated on the basis of estimates of average time and effort. Certain prior year amounts have been reclassified for consistency with the current period presentation. These reclassifications had no effect on the reported changes in net assets.

TLC Family Resource Center, Inc.
Notes to Financial Statements
June 30, 2024 and 2023

Summary of Operations and Significant Accounting Policies (continued)

(j) Receivables

On July 1, 2023, the Center adopted FASB ASU 2016-13, *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, as amended which modifies the measurement of expected credit losses on certain financial instruments. The Center adopted this new guidance utilizing the modified retrospective transition method. The adoption of this standard did not have a material impact on the Center's financial statements but did change how the allowance for credit losses is determined.

Receivables are stated at unpaid balances, less an allowance for credit losses. The measurement of expected credit losses is based on relevant information about past events, including historical experience, current conditions, and reasonable and supportable forecasts that affect the collectability of the reported amount. Management uses judgement in determining the relevant information and estimation methods that are appropriate in its circumstances. Receivables balances are written off against the allowance if a final determination of collectability is made. Management has not recorded an allowance as of June 30, 2024 and 2023 as management believes all amounts are deemed collectible. Accounts and grants receivable as of June 30, 2024, 2023 and July 1, 2022 were \$453,644, \$487,055, and \$367,355, respectively.

(k) Income Taxes

The Center is a not-for-profit organization as described under Section 501(c)(3) of the Internal Revenue Code and is exempt from federal income taxes on income related to the fulfillment of the Center's mission. Accordingly, no provision for income taxes has been recorded in the accompanying financial statements.

The Center annually files an Internal Revenue Service Form 990, Return of Organization Exempt From Income Tax, tax return in the U.S. Federal jurisdiction. The Center is no longer subject to U.S. Federal income tax examination by tax authorities for the years prior to June 30, 2021. In the normal course of business, the Center is subject to examination by various taxing authorities. Although the outcome of tax audits is always uncertain, the management of the Center believes that there are no significant unrecognized tax liabilities at June 30, 2024.

(l) Leases

The Center recognizes a right-of-use (ROU) asset and lease liability on the statements of financial position for all leases with terms longer than 12 months. Leases are classified as operating or financing, with classification affecting the expense recognition on the statement of activities.

Leases that have a term of twelve months or less upon commencement are considered short-term in nature. Short-term leases are not included on the statements of financial position and are expensed on a straight-line basis over the lease term. The Center has also elected to not separate lease and non-lease components for all classes of assets.

The Center primarily leases office space. The Center determines if an arrangement is an operating or financing lease at inception. In evaluating whether an agreement constitutes a lease, management reviews the contractual terms to determine which party obtains both the economic benefits and control of the assets. In arrangements where the Center controls the assets and obtains the economic benefits, the Center accounts for the contract as a lease.

TLC Family Resource Center, Inc.

Notes to Financial Statements

June 30, 2024 and 2023

Summary of Operations and Significant Accounting Policies (continued)

As the leases do not provide an implicit borrowing rate, the Center uses either the risk-free rate (“RFR”) or the estimated incremental borrowing rate (“IBR”) to determine the present value of the lease payments. The IBR is the rate of interest that the Center would have to pay to borrow on a collateralized basis over a similar term an amount equal to the lease payments in a similar economic environment. In determining that rate, the Center considers prevailing economic conditions at the commencement date and factors such as company-specific credit risk, term of the lease and options, and the effect of collateralization based on the nature and quality of the underlying asset. The Center uses the IBR for office space.

Operating leases may include fixed minimum lease payments and variable lease payments based on an index or rate. Variable lease payments not based on an index or rate are not included in the operating lease liability as they cannot be reasonably estimated and are recognized in the period in which the obligation for those payments is incurred.

(m) Subsequent Events

Management has evaluated subsequent events through November 22, 2024, which is the date the financial statements were available to be issued.

2. Fair Value Measurements

In accordance with FASB ASC 820, *Fair Value Measurements and Disclosures*, the Center is required to disclose certain information about its financial assets and liabilities. As of June 30, 2024 and 2023, the Center had no financial instruments subject to the disclosure requirements. Cash and cash equivalents, grants and accounts receivable, accounts payable, accrued expenses, and advances refundable are reported in the statements of financial position approximate fair values because of the short maturities of those instruments or because of the fixed rate of interest required to be paid.

3. Concentration of Support

The Center receives a significant portion of its support from federal and state programs. A significant reduction in the level of this support, if this were to occur, may have an effect on the Center’s ability to continue its program and activities.

4. Net Assets With Donor Restrictions

Net assets subject to donor imposed restrictions were \$334,262 and \$469,512 at June 30, 2024 and 2023, respectively. At June 30, 2024 and 2023, net assets are restricted for the following purposes: Recovery, Youth Programming, and Family Support Services.

TLC Family Resource Center, Inc.

Notes to Financial Statements

June 30, 2024 and 2023

5. Retirement Plan

The Center has established a Simple IRA Retirement Plan for which all employees are eligible to participate in the Plan. Under the Plan, the Center provides a contribution equal to 2% of the employee's compensation. Employees are eligible to participate in the Plan on the next entry date following the date of their employment. Total retirement plan expense was \$30,196 and \$24,570 for the years ending June 30, 2024 and 2023, respectively.

6. Commitments and Contingencies

The Center receives funds under various state and federal programs. Under the terms of these programs, the Center is required to expend the funds within the designated period for purposes specified in the grant proposal. If expenditures of the funds are found not in compliance with the proposal, the Center may be required to return those funds to the grantor. The amount, if any, of expenses which may be disallowed by the granting agency cannot be determined at this time, although the Center expects such amounts, if any, to be insignificant.

7. Liquidity and Availability

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

	<u>2024</u>	<u>2023</u>
Cash and cash equivalents	\$ 470,179	\$ 716,487
Accounts and grants receivable	<u>308,644</u>	<u>190,805</u>
Total financial assets	<u>\$ 778,823</u>	<u>\$ 907,292</u>

The Center regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. The Center has various sources of liquidity at its disposal, including cash and cash equivalents, and various receivables.

In addition to financial assets available to meet general expenditures over the next 12 months, the Center operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures. The Center strives to maintain liquid cash reserves sufficient to cover 90 days of general expenditures. General expenditures include administrative, fundraising and operating expenses.

The Center receives the majority of its funding from grants and contributions which are available to meet annual cash needs for general expenditures. Some funding sources are restricted to specific programs, and are used in accordance with the associated purpose restrictions.

TLC Family Resource Center, Inc.

Notes to Financial Statements

June 30, 2024 and 2023

8. Property and Equipment

Property and equipment consisted of the following at June 30:

	<u>Useful Life</u> <u>(Years)</u>	<u>2024</u>	<u>2023</u>
Office equipment & software	2-5	\$ 72,754	\$ 72,754
Office furniture	7	92,418	71,002
Leasehold improvements	39	<u>451,607</u>	<u>413,834</u>
Total property and equipment		616,779	557,590
Less accumulated depreciation		<u>(141,861)</u>	<u>(112,464)</u>
Property and equipment, net		<u>\$ 474,918</u>	<u>\$ 445,126</u>

Depreciation expense totaled \$29,397 and \$28,842 for the years ended June 30, 2024 and 2023, respectively.

9. Operating Leases

The Center has various operating leases for office space. Below are the significant operating leases in place during 2024 and 2023.

62 Pleasant St, Claremont, NH: the Center leases 6,499 square feet of office space at 62 Pleasant St. The Center signed a 10 year lease in 2020 which will expire February 28, 2031. There are not definitive terms of renewal per the lease agreement, although management intends to renew based on mutually agreed upon terms at the time of renewal. Expense for 2024 and 2023 totaled \$61,107 and \$58,642, respectively.

24 Hanover St., Lebanon, NH: the Center leases 3,000 square feet of office space. The Center signed a 3 year lease with monthly payments commencing October 1, 2023 which will expire May 31, 2026. There are not definitive terms of renewal per the lease agreement and renewal is dependent on the viability of the recovery programs. Expense for 2024 totaled \$36,235 which includes \$18,100 in base rent and \$18,135 in estimated charges for overhead costs.

131 Broad St., Claremont, NH: the Center leases office space at 131 Broad St. The Center signed a one year lease in 2022 which expired September 30, 2023. The lease is now month to month. Expense for 2024 and 2023 totaled \$7,200 and \$5,400, respectively.

The Center leases meeting space at 2 other locations. The agreements for both locations are month to month. Expense for 2024 and 2023 totaled \$7,200 and \$7,200 respectively.

The weighted-average remaining lease term for operating leases is 6.13 years for the year ending June 30, 2024. The weighted-average discount rate for operating leases is 3.25% for the year ending June 30, 2024.

TLC Family Resource Center, Inc.
Notes to Financial Statements
June 30, 2024 and 2023

Operating Leases (continued)

The maturities of lease liabilities in accordance with *Leases (Topic 842)* are as follows for the years ending June 30:

	2025	\$	88,099
	2026		87,050
	2027		62,794
	2028		62,794
	2029		62,794
	Thereafter		<u>104,659</u>
Total undiscounted cash flows			468,190
Less: present value discount			<u>(43,147)</u>
Total lease liabilities			<u>\$ 425,043</u>

10. Bank Loan Payable

In August 2020, the Center entered into a loan agreement with a local bank in the amount of \$100,000 with a term of ten and a half years maturing on February 14, 2031. For the first five and a half years the interest rate is 3.25% with a monthly payment of principal and interest of \$977, for the remaining five years the interest rate will be the Wall Street Journal Prime Rate with a monthly payment of principal and interest of \$977.

Maturities by year are as follows:

	Year Ended June 30		
	2025	\$	9,483
	2026		9,796
	2027		10,120
	2028		10,453
	2029		10,798
	Thereafter		<u>22,729</u>
	Totals		<u>\$ 73,379</u>

R E N E C O U I T T

EXPERIENCE

2007-Present TLC Family Resource Center Claremont, NH

Intake and Direct Services Coordinator

- Manage and respond to all referrals received by the agency.
- Collect, manage and report on agency data, documentation & statistics.
- Provide supervision and support to parent educators.

1999-2007 Good Beginnings of Sullivan County Claremont, NH

Parent Educator/Assistant Program Director

- Case Manager and Parent Educator for 50 families annually.
- Program management in absence of Executive Director.

1997-1999 Spurwink School Newport, NH

Family Worker

- Devise and implement treatment plans & goals for students & families.
- Provide therapeutic intervention for children and families.
- Coordinate services for children with schools and community agencies.

1995-1997 Valley Regional Hospital Claremont, NH

Case Manager

- Conduct assessments and plan treatment goals for at-risk adolescents.
- Provide home visits including crisis management as needed.
- Participate in inter-agency collaboration with DCYF and mental health providers

Evidence Based Programs Training

- Kinship Navigator Certification 2020
- Protective Factors Survey 2020
- Circle of Security 1/24/209
- Healthy Families America 4/4/2012
- Motivational Interviewing 2012

EDUCATION

1989-1983 Quinnipiac College New Haven, CT

- B.A., Psychology.
- Graduated Cum Laude.

ERIN A. KELLY

SUMMARY

Enthusiastic, personable and dedicated professional with 8+ years experience in supporting and advocating for clients with a wide range of skills and goals. Proven track record in dependability, communication and organizational skills. Ability to multi-task, prioritize and analyze to obtain best possible outcomes.

SKILLS

- Active listening
- Reading Comprehension
- Service Orientation
- Familiar with confidentiality procedures
- Critical Thinking
- Writing
- Excellent Time Management Skills
- Judgement and Decision Making
- Coordination
- Problem Sensitivity
- Organizational skills,
- Excellent Communication skills
- Ability to analyze situations from multiple vantage points
- Very versed in experience with the public, from varied socio-economic classes
- Current CPR and First Aid Certification
- Life long learner- have attended countless conferences, seminars, and panel as well as collaboration efforts with other area organizations.

WORK EXPERIENCE

April 2016-present

TLC Family Resource Center

Family Support Specialist

- Provide parent education and training based on Strengthening Families Framework
- Teach parents from Growing Great Kids curriculum during home visits
- Promoted to Healthy Families America Supervisor

January 2007 – April 2016

Southwestern Community Services - Head Start

Family Advocate

- Assist families in goal setting, finding available resources, educational opportunities, referrals to outside agencies
- Familiarity with social service agencies in the area
- 100% success rate in program wide federal reviews
- Maintain clients' records from application to graduation from the program
- Manage client database
- Compliance with Office of Head Start initiatives, policies and procedures.

Summer 2008 & 2009

West Central Behavioral Health

Behavioral Support

&

Summer 2004 & 2005

Health Care and Rehabilitation Services of Southeastern Vermont

Behavioral Support

- Assisted children with their therapeutic goals as outlined by their treatment plan
- Provide support, role modeling, and help identifying strengths
- Offer advice in overcoming challenges and support growing self-confidence

Sarah E. Breisch

Education

- B. A. Literature, 2004

Experience

January 2018 to November 2018, April 2019 to Present

Family Support Specialist, TLC Family Resource Center

- Prenatal Education and Support, Parenting Support and Education, Case Management and Care Coordination, Referral Services and connection to area resources, Concrete supports for Families, and Family Advocacy offered through the Comprehensive Family Support Home Visiting Program.
- Facilitate supervised visits between parents and children with active DCYF involvement. Assist parents with meeting court-ordered goals through the Child Health Support/Parent Aid Program. Provide CPSWs with monthly progress reports and attend Court Hearings to provide information about the client's progress.
- Continue to offer all supports to families virtually or by phone as circumstances dictate.
- Sustain visit notes and other supporting documentation on all client-related activity on an online database.
- Completed Training in Growing Great Kids curriculum, Protective Factors, HIPPA standards
- Regularly participate in trainings related to working with young children, families in crisis, mental health and substance use issues
- Participated in No Drama Discipline Parent Café Pilot Program
- Co-authored Facilitator's Packet and Handout Packet for No Drama Discipline Parent Café
- Facilitate 12-session No Drama Discipline Parent Café for client group and company-offered employee group

July 2017 to January 2018

Kitchen Production Staff, Logistics and Order Fulfillment, Blake Hill Artisan Preserves

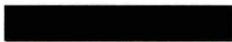
September 2009 to June 2017

Teacher, New England Classical Academy, 18 Central St. Claremont, NH 03743

September 2005- June 2009

Instructor, Mother of Divine Grace School, 407 Bryant Circle, Suite B1, Ojai, CA, 93023

SABRINA MAYO



OBJECTIVE

Innovative educator with a strong track record of professionalism, friendly and cooperative family and community engagement, and positive upbeat personality. Dynamic classroom manager committed to creating an engaging, unique learning environment. Highly knowledgeable of curriculum design, lesson plan integration, and student development. Enthusiastic collaborator with all individuals including staff and families.

SKILLS

Develops lesson plans and instructs students with effective communication, imagination,

EXPERIENCE

ASSOCIATE PRESCHOOL TEACHER/ WINDHAM LEARNING TREE ACADEMY September 2021 to Present

Professionally and collaboratively worked with an average of 5 classroom teachers to create and maintain a developmentally appropriate and engaging environment to an average of 24 children a day between the ages of 2.6 and 4. Communicated and interacted with a total of 32 children's families in person and via the HiMama app. Uploaded multiple details of each child's day to the HiMama app including photos, diapering, moods, and developmental milestones as well as respond to messages from families. Implemented developmentally appropriate lesson plans across all domains. Prepped all curriculum for the year as well as completed multiple children's academic portfolios. Competently assessed children and completed progress reports based on assessments Led multiple parent teacher conferences to discuss children's progress reports

KICKBOXING INSTRUCTOR/ CKO KICKBOXING LONDONDERRY NH June 2022 to present

Enthusiastically leads an hour session of cardio kickboxing to a group as large as 42 adults. Maintains a high energy and engaging environment for the duration of class. Develops new class outlines. Instructs a "kid"boxing program and creates cardio kickboxing classes for children ages 6-12. Utilizes technology to access high energy music. Speaks clearly and confidently through a microphone.

LEAD PRESCHOOL TEACHER/COUNTRY CLUB FOR KIDS June 2018 to August 2021

Delivered creative and interactive daily activities of weekly themes to an average of 12 children between the ages of 3 and 4. Engaged children through play based developmentally appropriate learning in the form of centers throughout the classroom. Utilized classroom tablets to create monthly newsletters and to communicate with parents. Worked collaboratively with co-teachers to complete student assessments and observations; helping to establish outside services and support for multiple students with learning difficulties.

organization, patience, and friendly
attitude.

LEAD TODDLER TEACHER/ ALPHA-BITS LEARNING CENTER

October 2017 to May 2018

Created a positive and nurturing environment while delivering developmentally appropriate activities to an average of 15 toddlers between 12 and 18 months of age. Communicated with parents and guardians competently at pick-up and drop-off times and via front office staff when needed. Professionally and collaboratively worked with two assistant teachers in the classroom.

EDUCATION/BACHELOR OF SCIENCE HDFS/MAY 2017

University of New Hampshire

Completed all requirements for the HDFS Preschool through 3rd grade Bachelor program. Completed requirements for a minor in education.

GPA: 3.74/4.0 Magna Cum Laude

Up to date CPR and First Aid Certification.

Possesses a state of NH child care employment eligibility card.

VOLUNTEER EXPERIENCE OR LEADERSHIP

CHALLENGER'S CAMP JUNIOR & SENIOR COUNSELOR 8/2008-8/2017 RAYMOND BAPTIST
CHURCH SUNDAY SCHOOL TEACHER 9/2014-6/2017

Michelle Parker



Professional Summary:

Years of experience navigating children, adults and families through a variety of economic, behavioral, physical and mental health challenges with an emphasis on individualized treatment options and strength-based solutions.

Skills:

- Strength based approach
- Cultural competency
- Excellent verbal and written communication skills
- Ability to write clear and accurate reports in a timely manner
- Knowledge of motivational interviewing techniques
- Ability to identify problems, determine accuracy and relevance of information, use sound judgment to generate and evaluate alternatives and make recommendations
- Ability to display high standards of ethical conduct
- Ability to manage one's own time and the time of others

Professional Experience:

04.2022-current

Self-employed **Independent Contractor**

- Perform Comprehensive Assessment for Treatment (CAT) in the state of New Hampshire utilizing a trauma-informed, person-centered approach
- Interview referred youth, their family members and permanency team members to make recommendations for level of care and related clinically appropriate services
- Review all referral information and supporting documentation
- Identify and obtain required Release of Information from parent(s) or legal guardian in accordance with contract requirements and State regulations
- Schedule and conduct clinical interviews
- Complete Child and Adolescent Needs and Strengths Assessment (CANS)
- Complete assessment report, applying clinical decision-making model to make clinical recommendations for level of care and services

2020-2022

Orion House **Residential Treatment Coordinator**

- Collaborate with youths to develop strength-based treatment plans and assure that all clinical services are delivered to children and families as indicated
- Develop and execute transition/discharge plans and assure that all clinical services are delivered to children and families as indicated

- Complete comprehensive 30-day Biopsychosocial Assessment (to include: CANS, ACE, SNAP, Casey Life Skills, etc.)
- Facilitate 30-day treatment team meetings, quarterly treatment team meetings and transitional planning meetings
- Provide stakeholders with ongoing updates with regards to presence and progress in treatment

2017-2020

Dartmouth Hitchcock Hospital **Health Coach/Educator**

- Supporting children and their families by using a variety of tactics to help them better understand a process, procedure, or other element of their medical experience
- Developing age-appropriate strategies to minimize trauma and increase understanding of a medical diagnosis through treatments plans using play, education, preparation, and activities that promote growth and development
- Advocating for the special needs of children and their families
- Helping children and their families process and cope with medical situations
- Providing information, support, and guidance to children, parents and family members
- Collaborating with the health care team to coordinate and manage care

2015-2017

Health Fitness Corporate Fitness Center, **Program Manager**

- Oversee day to day operation of Fitness, Health and Wellness Center
- Program development and monitoring outcomes
- Develop, organize and execute health promotion campaigns in the workplace
- Build and maintain solid relationships with employees and stakeholders
- Achieve short and long-term goals in accordance with strategic business plan

2011-2015

Medifit Corporate Fitness Center, **Program Manager**

- Oversee day to day operation of Fitness, Health and Wellness Center
- Daily supervision of staff
- Coordinate the on-boarding process for all new employees
- Coordinate and schedule training classes
- Create standard and specialized training based on organizational and job needs
- Developing, organizing and executing health promotion campaigns in the workplace
- Build and maintain solid relationships with employees and stakeholders
- Achieve short and long-term goals in accordance with strategic business plan

2003-2007

Massachusetts Department of Public Health Childhood Lead Poisoning Prevention Program, **Social Worker III**

- Provide case management services to families
- Assess the needs of families whose children are affected by lead paint
- Conduct comprehensive family assessments
- Co-facilitate monthly case reviews
- Assist families in solving legal, family, social, and behavioral problems
- Maintain case records

2000-2003

Massachusetts Office of Child Care Services, **Residential Child Care Licensor**

- Enforce licensing standards
- Conduct investigations and licensing studies
- Implement regulatory enforcement procedures with licensed facilities
- Providing technical assistance concerning compliance activities

1995-2000

Massachusetts Department of Child and Families, **Assessment Social Worker**

- Assessed, evaluated, conducted initial and ongoing case management of children/family services, and needs.
- Developed, reviewed, updated and ensured implementation of strength-based service plans for each child in care or custody including risk assessment, safety plans and goals.
- Completed all documentation in accordance with agency and regulatory requirements.
- Attended home and foster care visits; transport children to health, social services or other agency-related appointments as required.
- Empowered families to make stable commitments to children by providing counseling and coordinating visits with biological parents and/or guardians and other relatives; developed helping relationship with families to ensure needed supports and services were provided.

Education & Certifications:

BA Sociology, Framingham State University

Melony (Lawlor) Williams, MA, LCMHC



Summary

- Highly skilled licensed clinician with over 24 years of experience
- Experienced treating children and families in multiple settings including residential treatment, outpatient and home-based.
- Passionate about interventions focused on prevention and early intervention strategies.

Certification

Licensed Clinician Mental Health Counselor (NH), # 650

Employment History

10/2005 - Present Clinical Supervisor/Parent Educator/ Therapist/Consultant

TLC Family Resource Center/Good Beginnings, Claremont, NH

Provided home based services to pregnant women and families with young children. Focus of home visits was attachment, education about fetal and child development, parenting education and connection to community resources. Utilized videotaping as an intervention to improve attachment. Trained in Child Parent Psychotherapy by Dr. Joy Osofsky and Dr. Patricia Van Horn and facilitate home and office based therapy with agency clients as a rostered CPP provider. Trained by ALIVE! to implement the Miss Kendra curriculum and have facilitated Miss Kendra programming in kindergarten and 1st grade classrooms. Developed a family journaling workshop and implemented the series 3 times over the past year. Developed an art based self-care workshop for helping professionals and have facilitated that for 3 groups of community professionals. Have provided individual and group clinical supervision to staff of five. Collaborated with Dartmouth Trauma Interventions Research Center to provide quarterly trauma focused consultation sessions to community providers who participated in the Upstream Upper Valley Trauma Informed Care training with Dr. Erin Barnett.

10/2020- Present Consultant

Dartmouth Health, Lebanon, NH

Worked with the Project LAUNCH team to design a mental health consultation program for early childhood education teams in our region. Participated in reflective supervision training offered by the Center for Early Relationship Support at Jewish Family and Children's Services with LAUNCH Project Leader to prepare for mental health consultations. Started mental health consultation with a childcare center in our region. Participated in ECHO events as a panel member and a presenter. Developed a workshop focused on self-care and resiliency and provided to staff at local community college and hospital. Certified in Infant and Early Childhood Mental Health Consultation through Georgetown University School of Continuing Studies. Supported Miss Kendra facilitators across the region. Offered reflective supervision and support to childcare, teen shelter and charter school staff at local learning partnership program. Implemented Harmony Curriculum to support preschoolers in developing social emotional skills.

6/20/23-Present Clinician

Private Practice

Provided individual treatment to adult clients with a broad range of presenting problems. Conducted sessions on multiple platforms including Headway, Betterhelp, Talkspace, Spruce Health and Simple Practice based on member preference, utilizing chat, phone and video sessions to meet individual needs.

Maintained consistent positive ratings from members in the areas of session effectiveness, client recommendation, empathy, expertise, communication variety, respect and support.

5/2023-7/2023 Consultant

Monadnock United Way, Keene, NH

Facilitated trauma informed events for both parents and professionals under a grant. Created and facilitated two rounds of trauma informed workshops for early childhood professionals. Three workshops were offered in each series followed by consultation groups. Mentored a colleague who then presented the first workshop in the series under my guidance. Created a program for parents using children's books to assist in encouraging parents to facilitate emotional expression. Attended three community events, sharing books and materials and talking about the importance of feeling expression.

6/2022-6/2023 Study Therapist

Dartmouth Hitchcock, Lebanon, NH

Facilitated video based Problem Solving Therapy Sessions for participants in a study on maternal depression after being trained by the creator of the PST model. PST is an evidence-based treatment that is short term and manualized. Offered treatment to 16 participants and followed study protocol in delivery of sessions, completing timely assessments and documentation.

3/04- 12/03 Program Coordinator/Clinical Coordinator

Harbour House, Springfield, VT

Coordinated this six bed stabilization unit for children six to sixteen years old who were experiencing mental health crises. Focused on short-term interventions as length of stay was 7-10 days. Completed diagnostic evaluations and facilitated individual, group and family therapy sessions as clinically indicated. Case management was a key element in this position and I conducted team meetings on a regular basis, working closely with local mental health agencies as well as Department of Children and Families. I was also responsible for hiring and supervision of employees.

6/02-12/03 Art Therapist/ Child and Family Therapist

Namaqua Center, Loveland, CO

Created the art therapy program at this residential treatment facility for emotionally disturbed children ages three through twelve. Facilitated individual and group art therapy sessions, while also supervising graduate level interns from a local university. As a child and family therapist, I worked with a caseload of five children in the residence and their families and also gained experience working with outpatient clients from the community. Provided training on sexualized behavior in children to the center's employees after being trained in this curriculum.

8/01- 6/02 Acute Treatment Unit Clinician

North Range Behavioral Health, Greeley, CO

Conducted individual and group therapy sessions with mentally ill adults at this short-term inpatient psychiatric center. Completed intake assessments and treatment plans, conducted case management services and attended daily consultations with the psychiatrist to assess patients' medication needs. Also created and facilitated art therapy group interventions aimed at meeting the needs of the population in attendance at the center, which continually shifted.

5/01- 9/03 HeART Talks Program Coordinator

Colorado Heritage Camps, Denver, CO

Assisted in the development of age appropriate therapeutic art interventions for transracially/transculturally adopted children and created a manual about this work. Also implemented these interventions with over 500 transracially/transculturally adopted children per summer at culture camps. Part of this position included speaking with parents about the art sessions as well as discussions

about handling adoption issues effectively and empathically.

8/00- 4/01 Family Therapist

Youth and Family Services, Skowhegan, ME

Facilitated intensive home-based therapy sessions for thirteen-week intervals with families at risk of losing a child to out of home placement, working with a co-therapist throughout the treatment process. Also provided case management services during treatment and upon discharge. Utilized creative arts interventions when appropriate and beneficial for the clients.

1/98- 9/01 Toddler Teacher

The Elm Tree, Boulder, CO

Implemented developmentally appropriate activities for eleven children ages 18 months to three years old. Created positive relationships with parents that enabled open communication about successes and challenges of their children. Joined the National Association for Education of Young Children and attended annual conferences to gain up to date information about developments in the field.

Education

2000 M.A. Transpersonal Counseling Psychology/ Art Therapy
Naropa University, Boulder, CO

1996 B.A., Art Therapy
Mercyhurst College, Erie, PA

Professional Presentations/Publications

Williams, M (2025). Miss kendra: A creative approach to addressing the mental health needs of students: New Hampshire Prevention Conference: Concord, NH.

Williams, M (2022). One approach to SEL: Miss kendra: Dartmouth Health ECHO Keeping Students Safe.

Williams, M (2021). Strategies for meeting social/emotional needs of students during COVID-19: Dartmouth Health ECHO Supporting Young Children’s Mental Health as a Foundation for Learning Success. [Project ECHO: Supporting Young Children's Mental Health As A Foundation For Learning Success- Session 4 - Dartmouth Health Video](#)

Williams, M (2021). Supporting children during school disruption and social isolation: Dartmouth Health ECHO Supporting Families who Experience Complexities during Difficult Times. [Project ECHO: Supporting Families who Experience Complexities during Difficult Times Session 6 - Dartmouth Health Video](#)

Williams, M. & Miele, T (2021). Vaccine anxiety in children with a special focus on trauma and parental substance misuse: Dartmouth Trauma Interventions Research Center Webinar. <https://www.youtube.com/watch?v=o-0AHbLBMU8>

Williams, M in partnership with Community Health Institute (CHI)/JSI Research & Training Institute, Inc. (JSI). (2021) Trauma Informed and Healing Centered Family Support Services e-learning module (<https://learning.jsi.com/trauma-informed-healing-centered-family-support-services/#/>)

Williams, M (2020). Sometimes I feel: Reflections from the heart. Independently Published and available on Amazon.

Williams, M. (2016). Using the Rocking Chair Project with Healthy Families America Participants to increase attachment: Prevent Child Abuse America National Conference: Cincinnati, OH.

Williams, M. (2010). Child parent psychotherapy at good beginnings: The Sunapee/ Kearsarge League of Women Voters Annual Meeting: Claremont, NH.

Gasset, S., Jameson, K, Williams, M & Van Bremen, J. (2010). Two interventions to promote attachment: Videotaping and mother's journal: New Hampshire Association for Infant Mental Health Conference: Lincoln, NH.

Gasset, S, Williams, M & Van Bremen, J. (2009). Mother's journaling manual. Claremont, NH: Good Beginnings of Sullivan County.

Lawlor, M. (2003). The heart talks manual: A guide to utilizing art therapy techniques with transracially/transculturally adopted children. Denver, CO: Colorado Heritage Camps, Inc.

Farrelly Hansen, M. & Lawlor, M. (2003). "Art therapy support groups for transculturally and/ or transracially adopted children" In D. Betts (Ed.), Creative arts therapies approaches in adoption and foster care: Contemporary strategies for working with individuals and families. Springfield, IL: Charles C. Thomas.

Lawlor, M. (2001). Broadening therapeutic boundaries to bring art home: Home based art therapy: American Art Therapy Association Conference: Albuquerque, NM.

Lawlor, M. (2000). Art and meditation in the passageway: A student's internship experience: American Art Therapy Association: St. Louis, MO.

**State of New Hampshire
Department of Health and Human Services
Amendment #3**

This Amendment to the Home Visiting Services contract is by and between the State of New Hampshire, Department of Health and Human Services ("State" or "Department") and VNA at HCS, Inc. ("the Contractor").

WHEREAS, pursuant to an agreement (the "Contract") approved by the Governor and Executive Council on March 22, 2023 (Item #18), as amended on September 25, 2024 (Item #17), and as amended on May 7, 2025 (Item #62) the Contractor agreed to perform certain services based upon the terms and conditions specified in the Contract as amended and in consideration of certain sums specified; and

WHEREAS, pursuant to Form P-37, General Provisions, the Contract may be amended upon written agreement of the parties and approval from the Governor and Executive Council; and

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and conditions contained in the Contract and set forth herein, the parties hereto agree to amend as follows:

1. Form P-37, General Provisions, Block 1.8., Price Limitation, to read:
\$1,303,566
2. Modify Exhibit A - Revisions to Standard Provisions, by adding Subsection 1.4., to read:
 - 1.4 Paragraph 6, Compliance by Contractor with Laws and Regulations/Equal Employment Opportunity, Subparagraph 6.1., is amended as follows:
 - 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, RSA 151:21 Patients' Bill of Rights, civil rights and equal employment opportunity laws, and the Governor's order on Respect and Civility in the Workplace, Executive Order 2020-01. 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.
3. Modify Exhibit B, Scope of Services, Section 3.3., to read:
 - 3.3. The Contractor must service a portion of families utilizing the Healthy Families America (HFA) Child Welfare Protocols (CWP) in the DCYF Keene Catchment Area, which is attached as Attachment 1. Virtual home visits may also be accommodated, in compliance with HFA requirements. The Contractor must ensure families being served utilizing the CWP have an expanded enrollment window, allowing for enrollment of families with a child up to twenty-four (24) months of age, referred by the child welfare system, who are participating in the service voluntarily. The Contractor shall exhaust all reasonable efforts to serve fifteen (15) DCYF families in the Keene Catchment Area; serving no less than 70% of the identified number of families for this region before the end of the contract period.
4. Modify Exhibit C, Payment Terms; Section 1, to read:
 1. This Agreement is funded by:
 - 1.1. 80.79% Federal funds from:
 - 1.1.1. 61.69% Maternal, Infant and Early Childhood Home Visiting Grant Program, as awarded on September 7, 2021, by the DHHS Health Resources and Services Administration (HRSA), Assistance Listing Number (ALN) 93.870, FAIN X10MC43595; and as awarded on September 2, 2022, FAIN X10MC46878; and

as awarded on August 29, 2023, FAIN X10MC50315; and as awarded on August 27, 2024, FAIN X10MC53631; and as awarded on August 11, 2025, FAIN X10MC55030.

1.1.2. 17.22% Foster Care Title IV-E, as awarded on October 1, 2022, by the Administration of Children Youth & Families (ACF), ALN 93.658, FAIN (FFPSA) 2301NHFOST and FAIN 2201NHFOST.

1.1.3. 1.88% American Rescue Plan Act Funding for Home Visiting, as awarded on April 30, 2021, by the DHHS HRSA, ALN 93.870, FAIN X11MC41935; and as awarded on October 28, 2021, FAIN X11MC45263.

1.2. 19.21% General funds.

5. Modify Exhibit C, Payment Terms, Sections 9.3, to read:

9.3. The Contractor must not exceed the maximum allotment for weekly rate expenditure by State Fiscal Year, which is as follows:

State Fiscal Year	Amount
SFY 2023	\$14,597
SFY 2024	\$72,986
SFY 2025	\$66,080
SFY 2026	\$26,137
SFY 2027	\$26,137
SFY 2028	\$66,080
SFY 2029	\$44,053
Total	\$316,070

All terms and conditions of the Contract and prior amendments not modified by this Amendment remain in full force and effect. This Amendment shall be effective retroactive to December 1, 2025, upon Governor and Council approval.

IN WITNESS WHEREOF, the parties have set their hands as of the date written below,

State of New Hampshire
Department of Health and Human Services

11/26/2025

Date

DocuSigned by:
Iain Watt
D778BB63F0704C7...
Name: Iain Watt
Title: Director - DPH

VNA at HCS, Inc.

11/26/2025

Date

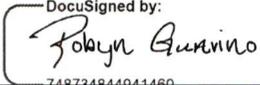
Signed by:
Maura McQueeney
571D90C3AF07414...
Name: Maura McQueeney
Title: CEO

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

OFFICE OF THE ATTORNEY GENERAL

12/1/2025

Date

DocuSigned by:

749734844941460...

Name: Robyn Guarino
Title: Attorney

I hereby certify that the foregoing Amendment was approved by the Governor and Executive Council of the State of New Hampshire at the Meeting on: _____ (date of meeting)

OFFICE OF THE SECRETARY OF STATE

Date

Name:
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 VNA AT HCS, INC. is a New Hampshire Nonprofit Corporation registered to transact business in New Hampshire on November 18, 1981. 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: **67798**

Certificate Number: **0007333817**



IN TESTIMONY WHEREOF,

I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 20th day of November A.D. 2025.

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

David M. Scanlan
Secretary of State

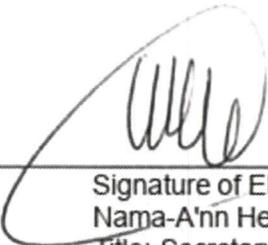
CERTIFICATE OF AUTHORITY

I, Ann Heffernon, of VNA at HCS, Inc. hereby certify that:

1. I am a duly elected Clerk/Secretary/Officer of VNA at HCS, Inc.
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 July 15, 2025, at which a quorum of the Directors/shareholders was present and voting.

VOTED: That Maura McQueeney, President & CEO, is duly authorized on behalf of VNA at HCS, 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 affect 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 was valid thirty (30) days prior to and 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.



Signature of Elected Officer
Nama-A'nn Heffernon
Title: Secretary

Dated: 11/20/2025

NONPROFIT COVER SHEET

A. Entity Name: VNA @ HCS

B. Entity's Contact Information:

For Records Requests (e.g., resumes of key personnel; audited financial statements):

Name / Phone / Email: Joanne Charest, 603-352-2253, jcharest@hcsservices.org

Person responsible for Accuracy and Completeness of information provided:

Name: Maura McQueeney Title: President & CEO

Signature 

C. List Board of Directors and Affiliations

<u>Name (Identify any additional role(s) in Parentheses)</u> E.g., John Doe (President)	<u>Affiliations</u>
Virginia Jordan (Member)	Board of Directors
Maura McQueeney (President and CEO)	Ex-Officio Board of Directors
Eric Horne (Member)	Board of Directors
Julie Green (Member)	Board of Directors
Paul Berch (Member)	Board of Directors
Mary Davis (Member)	Board of Directors
Ann Heffernon (Secretary)	Board of Directors
Angie LeFebvre (Member)	Board of Directors
William Pearson (Member)	Board of Directors
Susan Simonds (Vice Chair)	Board of Directors
Andrew Tremblay (Member)	Board of Directors
Kathryn Willbarger (Treasurer)	Board of Directors

D. List Key Personnel (Resumes must be available upon request to the person(s) listed in section B or may be attached):

<u>Name</u>	<u>Role</u>	<u>Annual Salary</u>	<u>Amount Paid From This Contract</u>
Rebecca Provencher	Healthy Starts	63,960	43,101
Rachel Kowalsky	Healthy Starts	58,500	0
Mary Mullen LaValley	Healthy Starts	50,700	45,006

DISCLOSURE OF LEGAL ACTIVITIES INVOLVING THE STATE OF NEW HAMPSHIRE OR ANOTHER GOVERNMENT ENTITY

E. Check one of the following:

- The entity is **not currently or has not been** party to any legal proceedings involving the State of New Hampshire (or any agency or subdivision thereof) or any other state/federal government entity before any adjudicative body in any jurisdiction **OR**
- The entity is or has been party to one or more legal proceedings as set forth above. Identify the jurisdiction, court or other adjudicative body, case number, and briefly describe the nature of the proceeding (Attached extra sheet if necessary).

CHARITABLE TRUSTS UNIT COMPLIANCE CERTIFICATION

F. Check one of the following:

- is registered and in good standing with the New Hampshire Department of Justice Charitable Trusts Unit (** see note below) **or** has submitted a complete application for registration to the Charitable Trusts Unit and is awaiting a registration determination **OR**
- is not required to register with the Charitable Trusts Unit because it is neither tax-exempt under section 501(c)(3) of the Internal Revenue Code nor engages in charitable solicitations in the State of New Hampshire **OR**
- is exempt from registration with the Charitable Trusts Unit because it is a federal or state government, agency, or subdivision or is a religious organization, an integrated auxiliary of a religious organization, or is a convention or association of churches.

** Note: Attached screen shot from the DOJ Registered Charities List found at:

<https://mm.nh.gov/files/uploads/doj/remote-docs/registered-charities.pdf>

Home Healthcare Hospice and Community Services is registered as # 5263.

FINANCIAL DISCLOSURES

G. Check one the following:

- [X] The organization hired an outside firm to audit its financial statements or to prepare GAAP-compliant financial statements for its most recently completed fiscal year. If so, please ensure that the financial statements and audit results are available to be requested from the contact listed on Page 1 (audited financials may be attached) OR
- [] The above does not apply, but the organization filed an IRS Form 990 or Form 990-EZ for its most recently completed fiscal year. Please attach that IRS Form 990 or Form 990-EZ to the submission. (Form 990 Schedule B is not required) **OR**
- [] ***If neither of the above apply***, complete the Income Statement and Balance Sheet below with the following basic financial information from the organization’s most recently completed fiscal year:

1. INCOME STATEMENT

	<u>Revenue</u>		<u>Expenses</u>
<i>Grants</i>	\$	<i>Compensation of officers, directors, and key personnel</i>	\$
<i>Donations</i>	\$	<i>Other salaries & wages</i>	\$
<i>Program Services Revenue</i>	\$	<i>Payroll taxes & employee benefits</i>	\$
<i>Interest & Dividends</i>	\$	<i>Occupancy, rent, utilities, and insurance</i>	\$
<i>All other Revenue</i>	\$	<i>Printing, publications, postage, office supplies, and IT</i>	\$
<u>Total Revenue</u>	\$	<i>All other expenses</i>	\$
		<u>Total Expenses</u>	\$

2. BALANCE SHEET

<u>Assets</u>	<u>Liabilities</u>
<i>Cash & Equivalents</i>	<i>Accounts Payable</i>
\$	\$
<i>Investments</i>	<i>Loans Payable</i>
\$	\$
<i>Real Estate (less any depreciation)</i>	<i>All other liabilities</i>
\$	\$
<i>Other Property & Equipment (less any depreciation)</i>	<u>Total Liabilities</u>
\$	\$
<i>Pledges, grants, accounts receivable</i>	
\$	
<i>All other assets</i>	
\$	
<u>Total Assets</u>	
\$	



**Mission of Home Healthcare, Hospice and Community Services
and VNA at HCS:**

To provide services which enable people to function throughout life at their optimal level of health, well-being and independence, according to their personal beliefs and choices.



CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2025 and 2024

With Independent Auditor's Report



BDMP Assurance, LLP

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Home Healthcare, Hospice & Community Services, Inc. and Affiliate

Opinion

We have audited the accompanying consolidated financial statements of Home Healthcare, Hospice & Community Services, Inc. and Affiliate (the Association), which comprise the consolidated balance sheet as of June 30, 2025, and the related consolidated statements of operations, changes in net assets, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Association as of June 30, 2025, and the results of their operations, changes in their net assets and their cash flows for the year then ended in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

We conducted our audit in accordance with U.S. generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the Association and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Prior Period Consolidated Financial Statements

The consolidated financial statements of the Association as of and for the year ended June 30, 2024 were audited by Berry, Dunn, McNeil & Parker, LLC whose report, dated December 17, 2024, expressed an unmodified opinion on those statements.

Responsibilities of Management for the Consolidated Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

In performing an audit in accordance with U.S. generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Association'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.

Manchester, New Hampshire
REPORT DATE

HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

Consolidated Balance Sheets

June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
Current assets		
Cash and cash equivalents	\$ 370,287	\$ 269,107
Patient accounts receivable, net	1,713,953	1,765,713
Other receivables	314,228	262,396
Prepaid expenses	<u>222,968</u>	<u>192,953</u>
Total current assets	2,621,436	2,490,169
Assets limited as to use	17,208,909	16,045,471
Operating lease right-of-use assets, net	83,955	62,056
Property and equipment, net	<u>2,024,509</u>	<u>2,049,076</u>
Total assets	\$ <u>21,938,809</u>	\$ <u>20,646,772</u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued expenses	\$ 587,006	\$ 480,500
Accrued payroll and related expenses	865,708	880,388
Deferred revenue	44,470	33,408
Current portion of operating lease obligations	<u>27,487</u>	<u>58,433</u>
Total current liabilities	1,524,671	1,452,729
Operating lease obligations, net of current portion	<u>56,468</u>	<u>3,292</u>
Total liabilities	<u>1,581,139</u>	<u>1,456,021</u>
Net assets		
Without donor restrictions	19,291,388	18,349,190
With donor restrictions	<u>1,066,282</u>	<u>841,561</u>
Total net assets	<u>20,357,670</u>	<u>19,190,751</u>
Total liabilities and net assets	\$ <u>21,938,809</u>	\$ <u>20,646,772</u>

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

HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

Consolidated Statements of Operations

Years Ended June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Operating revenue		
Net patient service revenue	\$ 14,376,543	\$ 15,393,402
Other operating revenue	2,888,802	2,751,844
Net assets released for operations	<u>178,454</u>	<u>118,211</u>
Total operating revenue	<u>17,443,799</u>	<u>18,263,457</u>
Operating expenses		
Salaries and related expenses	12,872,394	14,184,265
Other operating expenses	5,219,828	5,779,816
Depreciation	<u>239,427</u>	<u>250,220</u>
Total operating expenses	<u>18,331,649</u>	<u>20,214,301</u>
Operating loss	<u>(887,850)</u>	<u>(1,950,844)</u>
Other revenue and gains		
Contributions and fundraising income	484,461	686,284
Investment income, net	359,647	279,983
Change in fair value of investments	<u>942,330</u>	<u>1,664,029</u>
Total other revenue and gains	<u>1,786,438</u>	<u>2,630,296</u>
Excess of revenue over expenses	898,588	679,452
Net assets released for capital acquisition	<u>43,610</u>	<u>28,461</u>
Change in net assets without donor restrictions	<u>\$ 942,198</u>	<u>\$ 707,913</u>

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

HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

Consolidated Statements of Changes in Net Assets

Years Ended June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Net assets without donor restrictions		
Excess of revenue over expenses	\$ 898,588	\$ 679,452
Net assets released for capital acquisition	<u>43,610</u>	<u>28,461</u>
Change in net assets without donor restrictions	<u>942,198</u>	<u>707,913</u>
Net assets with donor restrictions		
Contributions	330,980	37,833
Investment income	31,080	19,544
Change in fair value of investments	84,725	121,892
Net assets released for operations	(178,454)	(118,211)
Net assets released for capital acquisition	<u>(43,610)</u>	<u>(28,461)</u>
Change in net assets with donor restrictions	<u>224,721</u>	<u>32,597</u>
Change in net assets	1,166,919	740,510
Net assets, beginning of year	<u>19,190,751</u>	<u>18,450,241</u>
Net assets, end of year	<u>\$ 20,357,670</u>	<u>\$ 19,190,751</u>

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

HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

Consolidated Statements of Cash Flows

Years Ended June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Cash flows from operating activities		
Change in net assets	\$ 1,166,919	\$ 740,510
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities		
Depreciation	239,427	250,220
Net change in operating lease right-of-use assets and operating lease obligations	330	(5,799)
Change in fair value of investments	(1,027,055)	(1,785,921)
Investment income restricted for reinvestment	(31,080)	(19,544)
(Increase) decrease in the following assets:		
Patient accounts receivable	51,760	330,545
Other receivables	(51,832)	181,302
Prepaid expenses	(30,015)	173,963
Increase (decrease) in the following liabilities:		
Accounts payable and accrued expenses	106,506	(80,442)
Accrued payroll and related expenses	(14,680)	(90,399)
Deferred revenue	11,062	2,123
Net cash provided (used) by operating activities	<u>421,342</u>	<u>(303,442)</u>
Cash flows from investing activities		
Purchase of investments	(7,213,972)	(4,527,433)
Proceeds from sale of investments	7,108,670	4,220,028
Capital expenditures, net of proceeds	<u>(214,860)</u>	<u>(135,754)</u>
Net cash used by investing activities	<u>(320,162)</u>	<u>(443,159)</u>
Net increase (decrease) in cash and cash equivalents	101,180	(746,601)
Cash and cash equivalents, beginning of year	<u>269,107</u>	<u>1,015,708</u>
Cash and cash equivalents, end of year	<u>\$ 370,287</u>	<u>\$ 269,107</u>

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

HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

Notes to Consolidated Financial Statements

June 30, 2025 and 2024

1. Summary of Significant Accounting Policies

Organization

Home Healthcare, Hospice & Community Services, Inc. is a non-stock, non-profit corporation in New Hampshire whose primary purpose is to act as a holding company and provide management services to its affiliate.

Affiliate

VNA at HCS, Inc., is a non-stock, non-profit corporation in New Hampshire whose primary purposes are to provide home healthcare, hospice and community services.

Principles of Consolidation

The consolidated financial statements include the accounts of the Home Healthcare, Hospice & Community Services, Inc., and its affiliate, VNA at HCS, Inc. (collectively, the Association). They are related through a common board membership and common management. All significant intercompany balances and transactions have been eliminated in consolidation.

The Association prepares its consolidated financial statements in accordance with U.S. generally accepted accounting principles (U.S. GAAP) established by the Financial Accounting Standards Board (FASB). References to U.S. GAAP in these notes are to the FASB Accounting Standards Codification (ASC).

Basis of Presentation

Net assets and revenues, expenses, gains, and losses are classified as follows based on the existence or absence of donor-imposed restrictions in accordance with FASB ASC Topic 958, *Not-for-Profit Entities*. Under FASB ASC Topic 958 and FASB ASC Topic 954, *Health Care Entities*, all not-for profit healthcare organizations are required to provide a balance sheet, a statement of operations, a statement of changes in net assets, and a statement of cash flows. FASB ASC Topic 954 requires reporting amounts for an organization's total assets, liabilities, and net assets in a balance sheet; reporting the change in an organization's net assets in statements of operations and changes in net assets; and reporting the change in its cash and cash equivalents in a statements of cash flows.

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 Association. These net assets may be used at the discretion of the Association's management and the Board of Directors (Board).

HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

Notes to Consolidated Financial Statements

June 30, 2025 and 2024

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

Income Taxes

The Association is a public charity under Section 501(c)(3) of the Internal Revenue Code (IRC). As a public charity, the Association is exempt from state and federal income taxes on income earned in accordance with its tax-exempt purpose. Unrelated business income is subject to state and federal income tax. Management has evaluated the Association's tax positions and concluded that the Association has no unrelated business income or uncertain tax positions that require adjustment to the consolidated financial statements.

Use of Estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements. Estimates also affect the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents include highly liquid investments with an original maturity of three months or less, excluding assets limited as to use.

The Association has cash deposits in a major financial institution which may exceed federal depository insurance limits. The Association has not experienced any losses in such accounts. Management believes it is not exposed to any significant risk with respect to these accounts.

Patient Accounts Receivable

Patient accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides a reserve for payment adjustments by analyzing past history and identification of trends for all funding sources in the aggregate. Management regularly reviews data about revenue in evaluating the sufficiency of the reserve which is netted against accounts receivable. Amounts not collected after all reasonable collection efforts have been exhausted are applied against the allowance for payment adjustments.

Patient accounts receivable, net were \$1,713,953, \$1,765,713, and \$2,096,258 at June 30, 2025, 2024, and 2023, respectively.

HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

Notes to Consolidated Financial Statements

June 30, 2025 and 2024

Beneficial Interest in Perpetual Trust

The Association is the beneficiary of a perpetual trust administered by a third party. Although the Association does not have access to the underlying principal, a portion of income earned from the trust is available and distributed annually to the Association. The Association's share of trust principal is recognized as net assets with donor restrictions at fair market value. Annual income distributions are recognized as increases in net assets without donor restrictions. Changes in market value of beneficial interest in perpetual trust asset is reported as an increase or decrease in net assets with donor restrictions.

Investments

Investments in short-term investment options are reported as current assets. Investments held for long-term return are reported as non-current assets.

The Association reports investments at fair value and has elected to report all gains and losses in the excess of revenue over expenses to simplify the presentation of these amounts in the consolidated statement of operations, unless otherwise stipulated by the donor or State law.

Investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. As such, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the consolidated balance sheets.

Assets Limited as to Use

Assets limited as to use include designated assets set aside by the Board of Directors and donor contributions.

Leases

In accordance with FASB ASC Topic 842, *Leases*, the Association determines if an arrangement is a lease or contains a lease at inception of a contract. A contract is determined to be or contain a lease if the contract conveys the right to control the use of identified property, plant or equipment (an identified asset) in exchange for consideration. The Association determines these assets are leased because the Association has the right to obtain substantially all of the economic benefit from and the right to direct the use of the identified asset. Assets in which the supplier or lessor has the practical ability and right to substitute alternative assets for the identified asset and would benefit economically from the exercise of its right to substitute the asset are not considered to be or contain a lease because the Association determines it does not have the right to control and direct the use of the identified asset. The Association's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

Notes to Consolidated Financial Statements

June 30, 2025 and 2024

In evaluating its contracts, the Association separately identifies lease and non-lease components, such as common area and other maintenance costs, in calculating the right-of-use (ROU) assets and lease obligations. The Association has elected the practical expedient to not separate lease and non-lease components and classifies the contract as a lease if consideration in the contract allocated to the lease component is greater than the consideration allocated to the non-lease agreement.

Leases result in the recognition of ROU assets and lease obligations on the consolidated balance sheets. ROU assets represent the right to use an underlying asset for the lease term, and lease obligations represent the obligation to make lease payments arising from the lease, measured on a discounted basis. The Association determines lease classification as operating or finance at the lease commencement date.

At lease inception, the lease obligation is measured at the present value of the lease payments over the lease term. The ROU asset equals the lease obligation adjusted for any initial direct costs, prepaid or deferred rent, and lease incentives. Topic 842 requires the use of the implicit rate in the lease when readily determinable. As most of the leases do not provide an implicit rate, the Association elected the practical expedient to use the risk-free rate when the rate of the lease is not implicit in the lease agreements.

The lease term may include options to extend or to terminate the lease that the Association is reasonably certain to exercise. Lease expense for operating leases is recognized on a straight-line basis over the lease term, while expense on finance leases is recognized using the effective interest rate method which amortizes the ROU asset to expense over the lease term and interest costs are expensed on the lease obligation throughout the lease term.

The Association has elected not to record leases with an initial term of 12 months or less on the consolidated balance sheet. Lease expense on such leases is recognized on a straight-line basis over the lease term.

Property and Equipment

Property and equipment are carried at cost less accumulated depreciation and amortization. Maintenance, repairs and minor renewals are expensed as incurred and renewals and betterments are capitalized. Depreciation expense is computed using the straight-line method over the useful lives of the related assets.

Property is reviewed for impairment whenever events or changes in circumstances indicate the related carrying amount may not be recoverable. When required, impairment losses on assets to be held and used are recognized based on the excess of the assets' carrying amount over the fair value of the asset.

HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

Notes to Consolidated Financial Statements

June 30, 2025 and 2024

Net Patient Service Revenue

Services to all patients are recorded as revenue when services are rendered at the estimated net realizable amounts from patients, third-party payors and others, including estimated retroactive adjustments under reimbursement agreements with third-party payors. Retroactive adjustments are accrued on an estimated basis in the period the related services are rendered and in future periods as final settlements are determined. Patients unable to pay full charge, who do not have other third-party resources, are charged a reduced amount based on the Association's published sliding fee scale. Reductions in full charge are recognized when the service is rendered.

Performance obligations are determined based on the nature of the services provided by the Association. Revenue for performance obligations satisfied over time is recognized based on actual services rendered. Generally, performance obligations satisfied over time relate to patients receiving skilled and non-skilled services in their home or facility. The Association measures the period over which the performance obligation is satisfied from admission to the point when it is no longer required to provide services to that patient, which is generally at the time of discharge.

Providers of home health services to clients eligible for Medicare home health benefits are paid on a prospective basis, with no retrospective settlement. The prospective payment is based on the scoring attributed to the acuity level of the client at a rate determined by federal guidelines. As the performance obligations for home health services are met, revenue is recognized based upon the portion of the transaction price allocated to the performance obligation. The transaction price is the prospective payment determined for the medically necessary services.

Providers of hospice services to clients eligible for Medicare hospice benefits are paid on a per-diem basis, with no retrospective settlement, provided the Association's aggregate annual Medicare reimbursement is below a predetermined aggregate capitated rate. Revenue is recognized as the services are performed based on the fixed rate amount. As the performance obligations for hospice services are met, revenue is recognized based upon the portion of the transaction price allocated to the performance obligation. The transaction price is the predetermined aggregate capitated rate per day.

Because all of the Association's performance obligations relate to short-term periods of care, the Association has elected to apply the optional exemption provided in FASB ASC Subtopic 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.

Contributions

Unconditional promises to give cash and other assets are reported at fair value at the date the promise is received, which is then treated as cost. The gifts are reported as net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified as net assets released from restrictions. Donor-restricted contributions whose restrictions are met in the same year as received are reflected as contributions without donor restrictions in the accompanying consolidated financial statements.

HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

Notes to Consolidated Financial Statements

June 30, 2025 and 2024

Employee Retention Tax Credit

The Coronavirus Aid, Relief, and Economic Security Act (CARES Act) provided an employee retention tax credit (ERTC), which is a refundable tax credit against certain employment taxes. For 2020, the tax credit was equal to 50% of qualified wages paid to employees during the calendar year, capped at \$10,000 of qualified wages per employee. Additional relief provisions were passed by the U.S. government, which extended and expanded the qualified wage caps on these credits through September 30, 2021. Based on these additional provisions, the tax credit was increased to 70% of qualified wages paid to employees during each quarter, and the limit on qualified wages per employee was changed to \$10,000 of qualified wages per calendar quarter.

Management determined that the Association qualified for the ERTC under the government orders test and estimated that they will receive \$2,775,767 based on amended tax filings submitted in January 2024. On September 14, 2023, the Internal Revenue Service announced an immediate moratorium at least through the end of calendar year 2023 to add more safeguards to prevent abuse and protect businesses from predatory tactics. As a result, the Association is uncertain whether the ERTC funds will be received, the Association has not recognized any portion of the funds in the consolidated statements of operations for the years ended June 30, 2025 and 2024.

2. Availability and Liquidity of Financial Assets

As of June 30, 2025, the Association has working capital of \$1,096,765 and average days (based on normal expenditures) cash on hand of 7.

Financial assets and liquidity resources available within one year for general expenditure, such as operating expenses and capital acquisitions not financed with debt or restricted funds (unfunded capital expenditures), were as follows:

	<u>2025</u>	<u>2024</u>
Cash and cash equivalents	\$ 370,287	\$ 269,107
Patient accounts receivable, net	1,713,953	1,765,713
Other receivables	<u>314,228</u>	<u>262,396</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 2,398,468</u>	<u>\$ 2,297,216</u>

The Association has board designated long-term investments that could be made available for general expenditure upon Board approval. Since these investments are currently intended for long-term investments, they have not been included in the information above. The Association has other long-term investments and assets for restricted use, more fully described in Note 3, which are not available for general expenditure within the next year and are not reflected in the amount above.

The Association has a \$1,000,000 line of credit available to meet short-term needs, as disclosed in Note 5.

HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

Notes to Consolidated Financial Statements

June 30, 2025 and 2024

3. Investments and Assets Limited as to Use

Investments and assets limited as to use, stated at fair value, were as follows:

	<u>2025</u>	<u>2024</u>
Board-designated for future use	\$ 16,142,625	\$ 15,203,910
Donor-restricted, time or purpose	345,733	325,137
Endowment investments - unappropriated spending	302,936	282,193
Beneficial interest in perpetual trust	183,384	-
Donor-restricted, perpetual in nature	<u>234,231</u>	<u>234,231</u>
Total investments and assets limited as to use	<u>\$ 17,208,909</u>	<u>\$ 16,045,471</u>

The Association's interest in the Dixie Wonders Trust represent a beneficial interest in perpetual trust. The Association's right to future earnings if this trust is reported in net assets with donor restrictions. The fair value is determined annually based on an estimate of the Association's portion of the fair value of the assets included in the trust as provided by the trust custodian. The trust provided an income stream to the Association based on the income of the trust assets or net assets of the trust, as applicable. The trustees have elected, under state law, to distribute, as income, income earned on trust assets. The trusts' investment policies, including return objectives and risk parameters, are the responsibility of the third-party trustees.

Distributions received from the trust accounts are accounted for as interest income. Distributions received were \$8,520 in 2025. The following is a summary of the changes in the trust assets:

	Dixie Wonders <u>Trust</u>
Beneficial interest in trust, June 30, 2024	\$ -
Contribution	183,384
Interest income	8,520
Appropriation of trust assets for expenditure	<u>(8,520)</u>
Beneficial interest in trust, June 30, 2025	<u>\$ 183,384</u>

HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

Notes to Consolidated Financial Statements

June 30, 2025 and 2024

Fair Value Measurement

FASB ASC Topic 820, *Fair Value Measurement*, defines fair value as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants and also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The fair value hierarchy within FASB ASC Topic 820 distinguishes three levels of inputs that may be utilized when measuring fair value:

- Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.
- Level 2: Significant observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, and other inputs that are observable or can be corroborated by observable market data.
- Level 3: Significant unobservable inputs that reflect an entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

All of the Association's investments were measured at fair value on a recurring basis as follows:

Assets at Fair Value as of June 30, 2025				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 246,279	\$ -	\$ -	\$ 246,279
U.S. Government and corporate bonds	-	1,218,076	-	1,218,076
Equity securities	9,931,469	-	-	9,931,469
Mutual funds	5,629,701	-	-	5,629,701
Beneficial interest in perpetual trust	-	-	183,384	183,384
Total	<u>\$15,807,449</u>	<u>\$ 1,218,076</u>	<u>\$ 183,384</u>	<u>\$17,208,909</u>

Assets at Fair Value as of June 30, 2024				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ 424,111	\$ -	\$ -	\$ 424,111
U.S. Government and corporate bonds	-	1,947,163	-	1,947,163
Equity securities	8,716,037	-	-	8,716,037
Mutual funds	4,958,160	-	-	4,958,160
Total	<u>\$14,098,308</u>	<u>\$ 1,947,163</u>	<u>\$ -</u>	<u>\$16,045,471</u>

HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

Notes to Consolidated Financial Statements

June 30, 2025 and 2024

The fair values of all of the Association's corporate bonds are based on quoted market prices of similar investments and categorized as Level 2 investments. The fair value of the Association's beneficial interest in perpetual trust is based on the valuation of the trust assets held by a regional financial institution provided by the trust's custodian.

Investment income and change in fair value of investments and assets limited as to use consisted of the following:

	<u>2025</u>	<u>2024</u>
Net assets without donor restrictions		
Investment income, net of fees	\$ 359,647	\$ 279,983
Change in fair value of investments	942,330	1,664,029
Restricted net assets		
Investment income	31,080	19,544
Change in fair value of investments	<u>84,725</u>	<u>121,892</u>
Total	<u>\$ 1,417,782</u>	<u>\$ 2,085,448</u>

4. Property and Equipment

Property and equipment consisted of the following:

	<u>2025</u>	<u>2024</u>
Land	\$ 552,206	\$ 552,206
Building and improvements	5,723,786	5,723,786
Furniture, fixtures, and equipment	3,308,799	3,146,442
Construction in progress	<u>59,078</u>	<u>6,575</u>
Total cost	9,643,869	9,429,009
Less accumulated depreciation and amortization	<u>7,619,360</u>	<u>7,379,933</u>
Total property and equipment, net	<u>\$ 2,024,509</u>	<u>\$ 2,049,076</u>

5. Line of Credit

The Association has an unsecured \$1,000,000 line of credit payable on demand with a local bank with interest at 1% above the prime rate (8.50% at June 30, 2025). There was no outstanding balance at June 30, 2025 and 2024.

HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

Notes to Consolidated Financial Statements

June 30, 2025 and 2024

6. Net Assets with Donor Restrictions

Net assets with donor restrictions consisted of the following:

	<u>2025</u>	<u>2024</u>
Time or purpose restrictions for:		
Haskell endowment fund accumulated earnings - for office rent	\$ 297,700	\$ 275,387
Johnson Family endowment fund accumulated earnings - for capital expenditures	5,014	5,138
Hospice accumulated earnings	222	824
Furniture and capital improvements	2,076	8,961
HEAL program	13,353	12,542
Palliative education	27,034	42,629
Cheshire County Patient Needs	4,080	-
Peterborough Patient Needs	6,634	-
Teddy Bear Picnic	1,135	-
Outpatient Center	-	20,000
Vehicle maintenance and insurance	7,009	-
Personal safety devices	-	3,000
Operations	29,771	16,263
Jones endowment fund accumulated earnings - for equipment	-	314
Bednar endowment fund accumulated earnings - for general purposes	-	452
Hospice memorial garden	143,239	125,418
Barbara Duckett scholarship	<u>111,400</u>	<u>96,402</u>
Total	<u>\$ 648,667</u>	<u>\$ 607,330</u>
	<u>2025</u>	<u>2024</u>
Restrictions that are perpetual in nature for:		
Hospice	\$ 10,000	\$ 10,000
Operations	8,623	8,623
Johnson Family fund - for capital expenditures	10,202	10,202
Bednar endowment fund - income for general purposes	50,000	50,000
Haskell endowment fund - for office rent	120,570	120,570
Jones endowment fund - for equipment	34,836	34,836
Dixie Wonders Trust	<u>183,384</u>	<u>-</u>
Total	<u>\$ 417,615</u>	<u>\$ 234,231</u>

HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

Notes to Consolidated Financial Statements

June 30, 2025 and 2024

7. Endowments

The Association has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds, absent explicit donor stipulations to the contrary. As a result of this interpretation, the Association classifies as a donor-restricted endowment (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent donor-restricted endowment gifts, and (c) accumulations to the donor-restricted endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund is classified as net assets with donor restrictions until those amounts are appropriated for expenditure by the Association in a manner consistent with the standard of prudence prescribed by UPMIFA.

In accordance with the UPMIFA, the Association considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- (1) The duration and preservation of the fund.
- (2) The purposes of the organization and the donor-restricted endowment fund.
- (3) General economic conditions.
- (4) The possible effect of inflation and deflation.
- (5) The expected total return from income and the appreciation of investments.
- (6) Other resources of the Association.
- (7) The investment policies of the Association.
- (8) The spending policy.
- (9) Funds with deficiencies.

Return Objectives and Risk Parameters

The investment portfolio is managed to provide for the long-term support of the Association. Accordingly, these funds are managed with disciplined, longer-term investment objectives and strategies designed to meet cash flow and spending requirements. Management of the assets is designed to attain the maximum total return consistent with acceptable and agreed-upon levels of risk. The Association benchmarks its portfolio performance against a number of commonly used indices.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Association relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Association targets an asset allocation strategy wherein assets are diversified among several asset classes. The pursuit of maximizing total return is tempered by the need to minimize the volatility of returns and preserve capital. As such, the Association seeks broad diversification among assets having different characteristics with the intent to endure lower relative performance in strong markets in exchange for greater downside protection in weak markets.

HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

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Funds with Deficiencies

From time to time, the fair value of the assets associated with individual donor-restricted endowments may fall below the level of the donors' original gift(s). The Board's policy does not permit spending from underwater endowments. Any deficiencies are reported in net assets with donor restrictions. There were no such deficiencies at June 30, 2025 and 2024.

Spending Policy

The Association has a spending policy of appropriating a distribution annually up to 7% of the endowment fund's average market value over the previous 36 months. Appropriations are determined and made on an annual basis at year-end.

The following summarizes changes in endowment assets:

	Without Donor Restrictions	With Donor Restrictions		Total
		Purpose Restrictions	Perpetual in Nature	
Balance June 30, 2023	\$ 13,123,637	\$ 245,644	\$ 234,231	\$ 13,603,512
Investment income, net	266,809	12,840	-	279,649
Realized and unrealized gains on investments	1,664,053	80,080	-	1,744,133
Contributions	149,411	-	-	149,411
Net assets released from restrictions	-	(56,371)	-	(56,371)
Balance June 30, 2024	15,203,910	282,193	234,231	15,720,334
Investment income, net	345,388	19,497	-	364,885
Realized and unrealized gains on investments	941,520	53,151	-	994,671
Use of board designated funds for operations	(400,569)	-	-	(400,569)
Contributions	52,376	-	183,384	235,760
Net assets released from restrictions	-	(51,905)	-	(51,905)
Balance June 30, 2025	<u>\$ 16,142,625</u>	<u>\$ 302,936</u>	<u>\$ 417,615</u>	<u>\$ 16,863,176</u>

HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

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8. Net Patient Service Revenue

Net patient service revenue is as follows:

	<u>2025</u>	<u>2024</u>
Medicare	\$ 12,620,111	\$ 13,215,173
Medicaid	544,974	806,276
Other third-party payers	964,608	1,130,134
Private pay	<u>246,850</u>	<u>241,819</u>
Total	<u>\$ 14,376,543</u>	<u>\$ 15,393,402</u>

Laws and regulations governing the Medicare and Medicaid programs are complex and subject to interpretation. Compliance with such laws and regulations can be subject to future government review and interpretation as well as significant regulatory action including fines, penalties and exclusion from the Medicare and Medicaid programs. The Association believes that it is in substantial compliance with all applicable laws and regulations. However, there is at least a reasonable possibility that recorded estimates could change by a material amount in the near term. Differences between amounts previously estimated and amounts subsequently determined to be recoverable or payable are included in net patient service revenue in the year that such amounts become known.

The Association provides care to patients who meet certain criteria under its charity care policy without charge or at amounts less than its established rates. Because the Association does not pursue collection of amounts determined to qualify as charity care, they are not reported as revenue.

The Association provided services in other health-related activities, primarily to indigent patients, at rates substantially below cost. For certain activities, services were provided without charge. The Association estimates the costs associated with providing the other health-related activities by applying Medicare cost report methodology to determine program costs less any net patient revenue generated by the program. The estimated costs incurred in these activities amounted to \$1,018,117 and \$1,525,817 for the years June 30, 2025 and 2024, respectively.

The Association is able to provide these services with a component of funds received through local community support and state grants. Local community support consists of contributions received directly from the public, United Way, municipal appropriations, and investment income earned from assets limited as to use. Federal and state grants consisted of monies received from the State of New Hampshire.

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In assessing collectability, the Association has elected the portfolio approach. This portfolio approach is being used as the Association has similar contracts with similar classes of patients. The Association reasonably expects that the effect of applying a portfolio approach to a group of contracts would not differ materially from considering each contract separately. Management's judgment to group the contracts by portfolio is based on the payment behavior expected in each portfolio category. As a result, management believes aggregating contracts (which are at the patient level) by the particular payor or group of payors results in the recognition of revenue approximating that which would result from applying the analysis at the individual patient level.

9. Functional Expenses

The Association provides various services to residents within its geographic location. Expenses related to providing these services are as follows:

	<u>2025</u>	<u>2024</u>
Program services		
Salaries and benefits	\$ 11,193,776	\$ 12,393,112
Program supplies	767,453	827,424
Travel	324,543	371,901
Contract services	1,125,307	1,180,499
Other operating expenses	1,120,162	1,262,257
Depreciation and amortization	<u>208,206</u>	<u>213,551</u>
Total program services	<u>14,739,447</u>	<u>16,248,744</u>
Administrative and general		
Salaries and benefits	1,678,618	1,791,153
Travel	88,490	121,135
Contract services	1,625,897	1,839,930
Other operating expenses	167,976	182,469
Depreciation and amortization	<u>31,221</u>	<u>30,870</u>
Total administrative and general	<u>3,592,202</u>	<u>3,965,557</u>
Total	<u>\$ 18,331,649</u>	<u>\$ 20,214,301</u>

The Association allocates expenses to program services and supporting activities (including administrative and general) using methodologies consistent with those applied in its Medicare cost report. Such methodologies include allocations based on square footage, direct labor hours, and other applicable statistics. These methods are applied on a consistent basis each year.

HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

Notes to Consolidated Financial Statements

June 30, 2025 and 2024

10. Commitments and Contingencies

Leases

The Association's operating leases are for its office facilities with varying expiration dates. The following is a schedule, by fiscal year, of future minimum lease payments and reconciliation to the consolidated balance sheet:

2026	\$	30,269
2027		20,369
2028		17,069
2029		17,069
2030		<u>5,689</u>
Total lease payments		90,465
Less present value discount		<u>6,510</u>
Operating lease obligations	\$	<u><u>83,955</u></u>

Operating lease costs incurred amounted to \$70,960 in 2025 and \$70,816 in 2024, which approximated the cash paid for leases. For the years ended June 30, 2025 and 2024, the weighted average remaining lease term in years is 3.74 and 0.99, respectively, and the weighted average discount rate is 3.97% and 3.05%, respectively.

The Association entered into a renewal operating lease on July 1, 2025 for a term of 36 months with monthly payments of \$3,169.

Malpractice Insurance

The Association maintains medical malpractice insurance coverage on a claims-made basis. The Association is subject to complaints, claims, and litigation due to potential claims which arise in the normal course of business. U.S. GAAP requires the Association to accrue the ultimate cost of malpractice claims when the incident that gives rise to claim occurs, without consideration of insurance recoveries. Expected recoveries are presented as a separate asset. The Association has evaluated its exposure to losses arising from potential claims and determined no such accrual is necessary at June 30, 2025 and 2024. The Association intends to renew coverage on a claims-made basis and anticipates that such coverage will be available in future periods.

11. Retirement Plan

The Association sponsors a defined contribution plan. The retirement contributions by the Association amounted to \$178,221 in 2025 and \$209,415 in 2024.

HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

Notes to Consolidated Financial Statements

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12. Concentration of Risk

The Association grants credit without collateral to its patients, most of whom are local residents and are insured under third-party payer agreements. Following is a summary of accounts receivable, by funding source:

	<u>2025</u>	<u>2024</u>
Medicare	71 %	69 %
Medicaid	4	3
Other payers	23	23
Private pay	<u>2</u>	<u>5</u>
Total	<u><u>100 %</u></u>	<u><u>100 %</u></u>

13. Subsequent Events

For financial reporting purposes, subsequent events have been evaluated by management through REPORT DATE, which is the date the consolidated financial statements were available to be issued.

DRAFT

Rebecca (Joki) Provencher RN, MSN, CLC



Education

Advanced Credential in Childhood and Family Mental Health- New Hampshire Dept of Health and Human Services and NH Association of Infant Mental Health, November 2022- January 2024

Certified Lactation Counselor, September 2021
Center for Breastfeeding, Healthy Children Project Inc., Harwich, Ma.

Master of Nursing, September 2017
Southern New Hampshire University
On-line, Manchester, NH.

Bachelor of Science in Nursing, May 1999
Fitchburg State College
Fitchburg, Ma.

Experience

Healthy Starts Care Manager

June 2024 to current

Home Healthcare Hospice and Community Services
Keene, NH

Program Manager and Supervisor for Healthy Families America program. Supervision of Comprehensive Family Supports and Services program. Newborn Navigator for CFSS. Co-manage with CFSS care manager day to day activities of all programs, community engagement and maintain agency set budgets. Ensure data and educational requirements are met. Maintain grant program quality standards and continually work on quality improvement initiatives.

Maternal Child Health Care Manager, March 2020 to current

Home Healthcare Hospice and Community Services
Keene, NH

Oversee all pediatric and maternal cases in VNA. Carry case load of maternal child health patients with complex, acute and chronic illnesses, providing nursing care and case management. Provide maternal child health education and ongoing support to nurses. Collaboration within the

agency and community agencies. Provide ongoing education and support to IV nurses.

Pediatric Care Manager, October 2013-March 2020

Home Healthcare Hospice and Community Services

Keene, NH

Supervision of RNs, LPNs and LNAs in the Pediatric program. Manage each child's medical needs, scheduling, and psych-social needs with a family-centered approach.

Provide education and training for staff and families. Increased caseload by 150% in first year.

Collaboration and patient care for Healthy Starts program.

Customized Care Clinical Manager, September 2009-October 2013

Home Healthcare Hospice and Community Services

Keene, NH

Supervision of RNs, LPNs, and LNAs in the Customized Care department as well as the Choices For Independence program.

Responsible for the coordination of the Katie Beckett(pediatric) program.

Support Services Manager, May 2006-September 2009

Home Health Hospice & Community Services

Keene, NH.

Manage the Home Health Aids in the VNA, as well as the Choices For Independence program.

Registered Nurse, September 2001-May 2006

Home Health Hospice & Community Services

Worked in pediatric private duty. Also worked as substitute RN supervisor in private duty. Made routine VNA visits as well as assisted with telemonitoring installations.

RN/LNA supervisor, Sept 1999-Sept 2001

Cedarcrest Inc. Keene, NH.

Medication administration and treatments, assessments, scheduled and supervised 2nd shift LNAs.

**Community
Activities:**

Cedarcrest Inc.

Board Member serving on the Quality Committee

October 2016-2019

Advisory Counsel Member serving on Quality Committee

October 2019 to March 2023

New Hampshire Association for Infant Mental Health

Member 2016

Monadnock Center for Violence Prevention

Board Member serving on governance committee

May 2010-2016



RACHEL KOWALSKY

OBJECTIVE

To obtain employment in a setting that will benefit from both my knowledge of the outdoors and counseling.

EDUCATION

2006 - 2008	Antioch University New England	Keene, NH
	<i>MA Clinical Mental Health Counseling</i>	
2004 - 2004	East Carolina University	Greenville, NC
	<i>BA Psychology</i>	
1990 - 1996	Lyndon State College	Lyndonville, VT
	<i>BS Communications Minor: Psychology</i>	

PROFESSIONAL MEMBERSHIPS

2006 American Mental Health Counseling Association Member
2004 PSI CHI National Honor Society Inductee

PRACTICA AND INTERNSHIP EXPERIENCE

2007 - 2008	FOCUS Cheshire Medical Center	Keene, NH
	<i>Second Year Intern</i>	
	Responsible for adolescent therapy (ages 12 to 18) in a partial hospitalization milieu setting. Duties include participation in various activities, psycho-educational groups, group and individual therapy sessions corresponding to individual treatment plans. Family therapy facilitator to assigned clients and participation in multi family group therapy. Other activities include daily staff meetings, school meetings, and writing daily charts.	
2007 - 2007	Clinical and Support Options Inc	Athol, MA
	<i>First Year Intern</i>	
	Responsible to carry a small caseload of clients (ages 10 to 40). Duties include carrying out the initial diagnostic interview and documentation of the interview. Weekly therapy sessions (Play therapy, CBT, RBT, Anger Management, and Talk therapy). Other duties include: Attendance to all individual and group supervisions, Grand Rounds, and staff meetings.	

2006 - 2006 Clinical and Support Options Inc. Athol, MA
Practicum Student

Responsible to explain the intake process to new clients entering the agency system and observing the intake under a licensed clinician. Other duties include: Observation of therapeutic groups within the agencies SOAP program and documentation of client's participation. Other duties include: All supervision meetings, Grand Rounds, Staff and Community Organization Meetings.

WORK EXPERIENCE

October 2014 to Present YOU Inc., Cottage Hill Academy Baldwinville, MA
Clinician

Work with children and adolescents in short term crisis stabilization treatment. Provide individual, group, and family therapy to a case load of 6 students. Responsible to write all supporting documentation, clinical notes, and reports.

Feb 2014 to October 2014 Crotched Mountain School Greenfield, NH
Para Educator II

Provide one to one classroom support for students with emotional, developmental, and other pervasive disabilities. Also provide residential support on vacations and holidays. Taking students on activities and providing social skills training.

2012-2013 Greater Nashua Mental Health Center Nashua, NH
Child and family Outreach Therapist

Provide therapeutic services to adolescents, children, and their families in an out patient clinic, at school, or in the home. Responsibilities include treatment planning and team consultation, referral to appropriate services, and monitoring of progress. Other responsibilities include: completion of required documentation for records, agency trainings and seminars, weekly staff meetings, and collateral contact meetings.

2010- 2012 Becket Family of Services Keene, NH
Permanency Specialist/ Case Manager/ Therapist

Provide intensive in home services to adolescents that are involved in the juvenile justice system. Responsible for following through from referral to intake to treatment planning for adolescents, providing individual and family therapy, support for court appearances, educational support, and advocacy for the child. Other responsibilities include: completion of required documentation for records, court reports, weekly and monthly updates, agency trainings and seminars, weekly staff meetings, Monthly agency meetings, and collateral contact meetings.

2008 - 2010 Phoenix House Academy Dublin, NH
Primary Counselor

Carry a case load of adolescent substance abuse clients (6 maximum ages 13 to 18). Responsible for treatment planning, assessment, individual and group therapy in a therapeutic community setting. Additional duties include: monitoring daily milieu activities, maintaining records, communication with parents and law enforcement as needed. Attendance at weekly staff meetings, treatment team meetings, and required trainings.

References available upon request

What did you do 2014¹³⁷

Mary Mullen-LaValley

Objective

Acquisition of a teaching position that will render use of my talents and educational expertise as well as provide me with the opportunity to serve those in need of care and support.

Experience

Home Healthcare, Hospice & Community Services **2012 - present**

Healthy Starts Home Visitor

Keene, NH

Community liaison for HCS programs with families and individuals throughout the service area. Provide safe, efficient personal interaction with pregnant and parenting families while promoting independence. Teach prenatal care, parenting skills, early intervention and children's health, help establish goals and encouraging achievement of these goals. Report and document pertinent observations, including changes in client's condition and need, appropriately.

Monadnock Family Services, Educator/Home Visitor **2006 – 2012**

Keene, NH

Provide education and home visiting services to young at-risk mothers in collaboration with the VNA at HCS Maternal Child Health Program. NH Certified education, K-5 (2009) and NH CAD Certified Advocate/Counselor, Domestic and Sexual Abuse (2006).

Westmoreland Elementary School/Middle School, Special Ed Teacher **1999 - 2006**

Westmoreland, NH

Special education tutor, K-5 and 8, as well as continued education service contract (21 year old student). Provided differentiated, appropriate and motivated education techniques for various behavioral and emotional needs. Originated and implemented academic plans, individual and whole class.

New Hampshire Technical Institute, Public Relations Facilitator **1995 – 1996**

Claremont, NH

Public Relations Facilitator of Adult Education

Bessie C. Rowell Elementary School, Kindergarten Teacher **1976 - 1978**

Education

University of New Hampshire

1976

BA Elementary Education

Special education concentration

Keene State College

Currently Enrolled

Masters of Education