STATE OF NEW HAMPSHIRE
DEPARTMENT OF HEALTH AND HUMAN SERVICES
DIVISION OF LONG TERM SUPPORTS AND SERVICES

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May 27, 2026

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 Long Term Supports and Services, to amend existing contracts with the Contractors listed **in bold** below to continue to provide In-Home Care, Home Health Aide, and Nursing services; by exercising contract renewal options by increasing the total price limitation by $6,153,296.42 from $24,639,350.62 to $30,792,647.04 and by extending the completion dates from June 30, 2026 to June 30, 2027, effective July 1, 2026 upon Governor and Council approval. 58.64% Federal Funds. 41.36% General Funds.

The individual contracts were approved by Governor and Council as specified in the table below.

Contractor Name	Vendor Code	Area Served	Current Amount	Increase (Decrease)	Revised Amount	G&C Approval
Androscoggin Valley Home Care Services **Berlin, NH**	**157347**	**Coos County**	**$2,685,232.66**	**$885,906.60**	**$3,571,139.26**	**O: 6/29/22, item #47** **A1: 6/28/23, item #62** **A2: 6/12/24, item #30A** **A3: 4/9/25, item #13**
Area HomeCare Family Services, Inc. **Portsmouth, NH**	**166931**	**Rockingham County**	**$5,257,400.00**	**$1,342,608.00**	**$6,600,008.00**	**O: 6/29/22, item #47** **A1: 6/28/23, item #62** **A2: 6/12/24, item #30A**

Easter Seals New Hampshire, Inc. **Manchester, NH**	**177204**	**Hillsborough (Manchester, Milford, Nashua) and Strafford Counties**	**$3,105,393.92**	**$837,178.96**	**$3,942,572.88**	**O: 6/29/22, item #47 A1: 6/28/23, item #62 A2: 6/12/24, item #30A**
Lakes Region Community Services Council **Laconia, NH**	**177251**	**Belknap, Grafton and Sullivan Counties**	**$2,596,952.00**	**$552,048.00**	**$3,149,000.00**	**O: 6/29/22, item #47 A1: 6/28/23, item #62 A2: 6/12/24, item #30A**
Visiting Nurse Home Care & Hospice of Carroll County North Conway, NH	225191	Carroll County*	$606,219.72	$0	$606,219.72	O: 6/29/22, item #47 A1: 6/28/23, item #62 A2: 6/12/24, item #30A
VNA at HCS, Inc. **Keene, NH**	**177274**	**Cheshire County**	**$2,940,175.60**	**$559,520.00**	**$3,499,695.60**	**O: 6/29/22, item #47 A1: 6/28/23, item #62 A2: 6/12/24, item #30A**
Waypoint **Manchester, NH**	**177166**	**Hillsborough and Merrimack Counties**	**$5,841,965.80**	**$1,473,100.56**	**$7,315,066.36**	**O: 6/29/22, item #47 A1: 6/28/23, item #62 A2: 6/12/24, item #30A A3: 4/9/25, item #13**
Cornerstone VNA **Rochester, NH**	**230881**	**Strafford County**	**$552,254.48**	**$197,778.30**	**$750,032.78**	**O: 10/19/22, item #21 A1: 6/28/23, item #62**

						A2: 6/12/24, item #30A
The Visiting Nurse Association of Franklin **Franklin, NH**	**154177**	**Belknap and Merrimack Counties**	**$263,188.00**	**$78,720.00**	**$341,908.00**	**O: 10/19/22, item #21** **A1: 6/28/23, item #62** **A2: 6/12/24, item #30A**
Lake Sunapee Community Health Services **New London, NH**	**174248**	**Sullivan County**	**$439,348.00**	**$149,408.00**	**$588,756.00**	**O: 10/19/22, item #21** **A1: 6/28/23, item #62** **A2: 6/12/24, item #30A**
North Country Home Health & Hospice Agency, Inc. **Littleton, NH**	**154643**	**Grafton County**	**$351,220.44**	**$77,028.00**	**$428,248.44**	**O: 10/19/22, item #21** **A1: 6/28/23, item #62** **A2: 6/12/24, item #30A**
		Total:	**$24,639,350.62**	**$6,153,296.42**	**$30,792,647.04**	

Funds are available in the following accounts for State Fiscal Year 2027, 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

The purpose of this request is to exercise available contract renewal options for the Contractors to continue providing In-Home Care, Home Health Aide, and Nursing services statewide to individuals who residing in community-based settings, are 60 years of age and older with the most social and economic need, and individuals who are eighteen (18) to fifty-nine (59) years of age who have chronic illness or disabilities and meet the current monthly income eligibility requirements. These services allow eligible individuals to live as independently as possible, safely and with dignity.

Approximately 1300 individuals are expected to be served during State Fiscal Year 2027.

The Contractors will continue providing these critical services that are necessary to support individuals to remain safely in their homes and communities. The Contractors will provide support with basic needs such as groceries, household cleaning, meal preparation, personal care, bathing, medication management, and health condition monitoring and education.

In-home services include:

- In-Home Care services: Older Americans Act Title III and Title XX programs, including household maintenance and housekeeping; and meal planning and preparation.
- Home Health Aide services: Assistance with managing individual personal care needs, including bathing and grooming.
- Nursing services: Conducting medical needs evaluations, developing nursing care plans to support individuals in their homes; general licensed practical nurse or registered nurse duties including assistance with preparing and administering medications, providing health evaluations, and developing health and wellness plans.

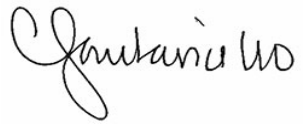
The Department will monitor services through review of required quarterly reports and periodic site and desk reviews to ensure compliance and quality.

As referenced in Exhibit A of the original agreements, the parties have the option to extend the agreements for up to four (4) additional years, contingent upon satisfactory delivery of services, available funding, agreement of the parties, and Governor and Council approval. The Department is exercising its option to renew services for one (1) of the two (2) years remaining available.

Should the Governor and Executive Council not authorize this request, the Department's ability to provide in-home services would be significantly limited. This could impact the health and safety of older adults and individuals with chronic illnesses or disabilities by reducing access to supports that help them remain safely in their homes and communities and may increase the likelihood of higher levels of care, including nursing facility placement.

Source of Federal Funds: Assistance Listing Number (ALN) 93.044, FAINs 2201NHOASS, 2301NHOASS, and 2501NHOASS; ALN 93.667, FAINs 2201NHSOSR and 2501NHSOSR.

Respectfully submitted,



For:

Lori A. Weaver
Commissioner

05-95-48-481010-7872 HEALTH AND SOCIAL SERVICES, HEALTH AND HUMAN SVCS DEPT, HHS: DLTSS-BUR ADULT & AGING, GRANTS FOR SOCIAL SVC PROG, ADM ON AGING (50% Fed 50% Gen)

AV Home Care

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
AV Home Care	2023	540-500382	SS Contracts	multiple	$ 103,890.22	$ -	$ 103,890.22
AV Home Care	2024	540-500382	SS Contracts	multiple	$ 103,890.22	$ -	$ 103,890.22
AV Home Care	2025	540-500382	SS Contracts	multiple	$ 158,221.46	$ -	$ 158,221.46
AV Home Care	2026	540-500382	SS Contracts	multiple	$ 158,221.46	$ -	$ 158,221.46
AV Home Care	2027	540-500382	SS Contracts	multiple	$ -	$ 211,506.60	$ 211,506.60
			Subtotal		**$ 524,223.36**	**$ 211,506.60**	**$ 735,729.96**

Area Home Care

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Area Home Care	2023	540-500382	SS Contracts	multiple	$ 70,584.00	$ -	$ 70,584.00
Area Home Care	2024	540-500382	SS Contracts	multiple	$ 70,584.00	$ -	$ 70,584.00
Area Home Care	2025	540-500382	SS Contracts	multiple	$ 70,592.00	$ -	$ 70,592.00
Area Home Care	2026	540-500382	SS Contracts	multiple	$ 70,592.00	$ -	$ 70,592.00
Area Home Care	2027	540-500382	SS Contracts	multiple	$ -	$ 70,592.00	$ 70,592.00
			Subtotal		**$ 282,352.00**	**$ 70,592.00**	**$ 352,944.00**

Cornerstone

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Cornerstone	2023	540-500382	SS Contracts	multiple	$ 6,272.00	$ -	$ 6,272.00
Cornerstone	2024	540-500382	SS Contracts	multiple	$ 6,272.00	$ -	$ 6,272.00
Cornerstone	2025	540-500382	SS Contracts	multiple	$ 6,267.24	$ -	$ 6,267.24
Cornerstone	2026	540-500382	SS Contracts	multiple	$ 6,267.24	$ -	$ 6,267.24
Cornerstone	2027	540-500382	SS Contracts	multiple	$ -	$ 21,730.30	$ 21,730.30
			Subtotal		**$ 25,078.48**	**$ 21,730.30**	**$ 46,808.78**

Easter Seals

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Easter Seals	2023	540-500382	SS Contracts	multiple	$ 66,516.00	$ -	$ 66,516.00
Easter Seals	2024	540-500382	SS Contracts	multiple	$ 66,516.00	$ -	$ 66,516.00
Easter Seals	2025	540-500382	SS Contracts	multiple	$ 66,508.96	$ -	$ 66,508.96
Easter Seals	2026	540-500382	SS Contracts	multiple	$ 66,508.96	$ -	$ 66,508.96
Easter Seals	2027	540-500382	SS Contracts	multiple	$ -	$ 78,842.96	$ 78,842.96
			Subtotal		**$ 266,049.92**	**$ 78,842.96**	**$ 344,892.88**

Franklin VNA

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Franklin VNA	2023	540-500382	SS Contracts	multiple	$ 7,200.00	$ -	$ 7,200.00
Franklin VNA	2024	540-500382	SS Contracts	multiple	$ 7,200.00	$ -	$ 7,200.00
Franklin VNA	2025	540-500382	SS Contracts	multiple	$ 7,200.00	$ -	$ 7,200.00
Franklin VNA	2026	540-500382	SS Contracts	multiple	$ 7,200.00	$ -	$ 7,200.00
Franklin VNA	2027	540-500382	SS Contracts	multiple	$ -	$ 7,200.00	$ 7,200.00
			Subtotal		**$ 28,800.00**	**$ 7,200.00**	**$ 36,000.00**

Lake Region

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Lakes Region	2023	540-500382	SS Contracts	multiple	$ 90,456.00	$ -	$ 90,456.00
Lakes Region	2024	540-500382	SS Contracts	multiple	$ 90,456.00	$ -	$ 90,456.00
Lakes Region	2025	540-500382	SS Contracts	multiple	$ 90,464.00	$ -	$ 90,464.00
Lakes Region	2026	540-500382	SS Contracts	multiple	$ 90,464.00	$ -	$ 90,464.00
Lakes Region	2027	540-500382	SS Contracts	multiple	$ -	$ 74,464.00	$ 74,464.00
			Subtotal		**$ 361,840.00**	**$ 74,464.00**	**$ 436,304.00**

Lake Sunapee

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Lake Sunapee	2023	540-500382	SS Contracts	multiple	$ 33,384.00	$ -	$ 33,384.00
Lake Sunapee	2024	540-500382	SS Contracts	multiple	$ 33,384.00	$ -	$ 33,384.00
Lake Sunapee	2025	540-500382	SS Contracts	multiple	$ 33,392.00	$ -	$ 33,392.00
Lake Sunapee	2026	540-500382	SS Contracts	multiple	$ 33,392.00	$ -	$ 33,392.00
Lake Sunapee	2027	540-500382	SS Contracts	multiple	$ -	$ 33,392.00	$ 33,392.00
			Subtotal		**$ 133,552.00**	**$ 33,392.00**	**$ 166,944.00**

North Country HHH

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
NCHHH	2023	540-500382	SS Contracts	multiple	$ 76,532.00	$ -	$ 76,532.00
NCHHH	2024	540-500382	SS Contracts	multiple	$ 76,532.00	$ -	$ 76,532.00
NCHHH	2025	540-500382	SS Contracts	multiple	$ 76,522.22	$ -	$ 76,522.22
NCHHH	2026	540-500382	SS Contracts	multiple	$ 76,522.22	$ -	$ 76,522.22
NCHHH	2027	540-500382	SS Contracts	multiple	$ -	$ 61,028.00	$ 61,028.00
			Subtotal		**$ 306,108.44**	**$ 61,028.00**	**$ 367,136.44**

Visiting Nurse HCH

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
VNHCH	2023	540-500382	SS Contracts	multiple	$ 39,800.00	$ -	$ 39,800.00
VNHCH	2024	540-500382	SS Contracts	multiple	$ 39,800.00	$ -	$ 39,800.00
VNHCH	2025	540-500382	SS Contracts	multiple	$ 39,809.86	$ -	$ 39,809.86
VNHCH	2026	540-500382	SS Contracts	multiple	$ 39,809.86	$ -	$ 39,809.86
VNHCH	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ 159,219.72**	**$ -**	**$ 159,219.72**

VNA at HCS

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
VNA at HCS	2023	540-500382	SS Contracts	multiple	$ 16,548.00	$ -	$ 16,548.00
VNA at HCS	2024	540-500382	SS Contracts	multiple	$ 16,548.00	$ -	$ 16,548.00
VNA at HCS	2025	540-500382	SS Contracts	multiple	$ 16,543.80	$ -	$ 16,543.80
VNA at HCS	2026	540-500382	SS Contracts	multiple	$ 16,543.80	$ -	$ 16,543.80
VNA at HCS	2027	540-500382	SS Contracts	multiple	$ -	$ 20,768.00	$ 20,768.00
			Subtotal		**$ 66,183.60**	**$ 20,768.00**	**$ 86,951.60**

Waypoint

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Waypoint	2023	540-500382	SS Contracts	multiple	$ 239,515.00	$ -	$ 239,515.00
Waypoint	2024	540-500382	SS Contracts	multiple	$ 239,515.00	$ -	$ 239,515.00
Waypoint	2025	540-500382	SS Contracts	multiple	$ 272,555.90	$ -	$ 272,555.90
Waypoint	2026	540-500382	SS Contracts	multiple	$ 272,555.90	$ -	$ 272,555.90
Waypoint	2027	540-500382	SS Contracts	multiple	$ -	$ 258,540.56	$ 258,540.56
			Subtotal		**$ 1,024,141.80**	**$ 258,540.56**	**$ 1,282,682.36**
			Total 7872		**$ 3,177,549.32**	**$ 838,064.42**	**$ 4,015,613.74**

05-95-48-481010-9255 HEALTH AND SOCIAL SERVICES,HEALTH AND HUMAN SVCS DEPT, HHS: DLTSS-BUR ADULT & AGING, GRANTS FOR SOCIAL SVC PROG, SOCIAL SERVICES BLOCK GRANT (60% Fed 40% Gen)

AV Home Care

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
AV Home Care	2023	540-500382	SS Contracts	48130098	$ 514,800.00	$ -	$ 514,800.00
AV Home Care	2024	540-500382	SS Contracts	48130098	$ 514,800.00	$ -	$ 514,800.00
AV Home Care	2025	543-500385	SS Contracts	multiple	$ 554,800.00	$ -	$ 554,800.00
AV Home Care	2026	543-500385	SS Contracts	multiple	$ 554,800.00	$ -	$ 554,800.00
AV Home Care	2027	543-500385	SS Contracts	multiple	$ -	$ 674,400.00	$ 674,400.00
			Subtotal		**$ 2,139,200.00**	**$ 674,400.00**	**$ 2,813,600.00**

Area Home Care

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Area Home Care	2023	540-500382	SS Contracts	48130098	$ 1,240,008.00	$ -	$ 1,240,008.00
Area Home Care	2024	540-500382	SS Contracts	48130098	$ 1,240,008.00	$ -	$ 1,240,008.00
Area Home Care	2025	543-500385	SS Contracts	multiple	$ 1,240,016.00	$ -	$ 1,240,016.00
Area Home Care	2026	543-500385	SS Contracts	multiple	$ 1,240,016.00	$ -	$ 1,240,016.00
Area Home Care	2027	543-500385	SS Contracts	multiple	$ -	$ 1,272,016.00	$ 1,272,016.00
			Subtotal		**$ 4,960,048.00**	**$ 1,272,016.00**	**$ 6,232,064.00**

Cornerstone

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Cornerstone	2023	540-500382	SS Contracts	48130098	$ 128,040.00	$ -	$ 128,040.00
Cornerstone	2024	540-500382	SS Contracts	48130098	$ 128,040.00	$ -	$ 128,040.00
Cornerstone	2025	543-500385	SS Contracts	multiple	$ 128,048.00	$ -	$ 128,048.00
Cornerstone	2026	543-500385	SS Contracts	multiple	$ 128,048.00	$ -	$ 128,048.00
Cornerstone	2027	543-500385	SS Contracts	multiple	$ -	$ 176,048.00	$ 176,048.00
			Subtotal		**$ 512,176.00**	**$ 176,048.00**	**$ 688,224.00**

Easter Seals

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Easter Seals	2023	540-500382	SS Contracts	48130098	$ 702,336.00	$ -	$ 702,336.00
Easter Seals	2024	540-500382	SS Contracts	48130098	$ 702,336.00	$ -	$ 702,336.00
Easter Seals	2025	543-500385	SS Contracts	multiple	$ 702,336.00	$ -	$ 702,336.00
Easter Seals	2026	543-500385	SS Contracts	multiple	$ 702,336.00	$ -	$ 702,336.00
Easter Seals	2027	543-500385	SS Contracts	multiple	$ -	$ 758,336.00	$ 758,336.00
			Subtotal		**$ 2,809,344.00**	**$ 758,336.00**	**$ 3,567,680.00**

Franklin VNA

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Franklin VNA	2023	540-500382	SS Contracts	48130098	$ 50,760.00	$ -	$ 50,760.00
Franklin VNA	2024	540-500382	SS Contracts	48130098	$ 50,760.00	$ -	$ 50,760.00
Franklin VNA	2025	543-500385	SS Contracts	multiple	$ 50,768.00	$ -	$ 50,768.00
Franklin VNA	2026	543-500385	SS Contracts	multiple	$ 50,768.00	$ -	$ 50,768.00
Franklin VNA	2027	543-500385	SS Contracts	multiple	$ -	$ 71,520.00	$ 71,520.00
			Subtotal		**$ 203,056.00**	**$ 71,520.00**	**$ 274,576.00**

Lake Region

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Lakes Region	2023	540-500382	SS Contracts	48130098	$ 569,472.00	$ -	$ 569,472.00
Lakes Region	2024	540-500382	SS Contracts	48130098	$ 569,472.00	$ -	$ 569,472.00
Lakes Region	2025	543-500385	SS Contracts	multiple	$ 525,584.00	$ -	$ 525,584.00
Lakes Region	2026	543-500385	SS Contracts	multiple	$ 525,584.00	$ -	$ 525,584.00
Lakes Region	2027	543-500385	SS Contracts	multiple	$ -	$ 477,584.00	$ 477,584.00
			Subtotal		**$ 2,190,112.00**	**$ 477,584.00**	**$ 2,667,696.00**

Lake Sunapee

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Lake Sunapee	2023	540-500382	SS Contracts	48130098	$ 48,132.00	$ -	$ 48,132.00
Lake Sunapee	2024	540-500382	SS Contracts	48130098	$ 48,132.00	$ -	$ 48,132.00
Lake Sunapee	2025	543-500385	SS Contracts	multiple	$ 84,016.00	$ -	$ 84,016.00
Lake Sunapee	2026	543-500385	SS Contracts	multiple	$ 84,016.00	$ -	$ 84,016.00
Lake Sunapee	2027	543-500385	SS Contracts	multiple	$ -	$ 116,016.00	$ 116,016.00
			Subtotal		**$ 264,296.00**	**$ 116,016.00**	**$ 380,312.00**

North Country HHH

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
NCHHH	2023	540-500382	SS Contracts	48130098	$ 1,956.00	$ -	$ 1,956.00
NCHHH	2024	540-500382	SS Contracts	48130098	$ 1,956.00	$ -	$ 1,956.00
NCHHH	2025	543-500385	SS Contracts	multiple	$ 9,952.00	$ -	$ 9,952.00
NCHHH	2026	543-500385	SS Contracts	multiple	$ 9,952.00	$ -	$ 9,952.00
NCHHH	2027	543-500385	SS Contracts	multiple	$ -	$ 16,000.00	$ 16,000.00
			Subtotal		**$ 23,816.00**	**$ 16,000.00**	**$ 39,816.00**

Visiting Nurse HCH

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
VNHCH	2023	540-500382	SS Contracts	multiple	$ 108,000.00	$ -	$ 108,000.00
VNHCH	2024	540-500382	SS Contracts	multiple	$ 108,000.00	$ -	$ 108,000.00
VNHCH	2025	543-500385	SS Contracts	multiple	$ 108,000.00	$ -	$ 108,000.00
VNHCH	2026	543-500385	SS Contracts	multiple	$ 108,000.00	$ -	$ 108,000.00
VNHCH	2027	543-500385	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ 432,000.00**	**$ -**	**$ 432,000.00**

VNA at HCS

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
VNA at HCS	2023	540-500382	SS Contracts	48130098	$ 714,744.00	$ -	$ 714,744.00
VNA at HCS	2024	540-500382	SS Contracts	48130098	$ 714,744.00	$ -	$ 714,744.00
VNA at HCS	2025	543-500385	SS Contracts	multiple	$ 714,752.00	$ -	$ 714,752.00
VNA at HCS	2026	543-500385	SS Contracts	multiple	$ 714,752.00	$ -	$ 714,752.00
VNA at HCS	2027	543-500385	SS Contracts	multiple	$ -	$ 538,752.00	$ 538,752.00
			Subtotal		**$ 2,858,992.00**	**$ 538,752.00**	**$ 3,397,744.00**

Waypoint

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Waypoint	2023	540-500382	SS Contracts	48130098	$ 1,196,952.00	$ -	$ 1,196,952.00
Waypoint	2024	540-500382	SS Contracts	48130098	$ 1,196,952.00	$ -	$ 1,196,952.00
Waypoint	2025	543-500385	SS Contracts	multiple	$ 1,196,960.00	$ -	$ 1,196,960.00
Waypoint	2026	543-500385	SS Contracts	multiple	$ 1,196,960.00	$ -	$ 1,196,960.00
Waypoint	2027	543-500385	SS Contracts	multiple	$ -	$ 1,214,560.00	$ 1,214,560.00
			Subtotal		**$ 4,787,824.00**	**$ 1,214,560.00**	**$ 6,002,384.00**
			Total 9255		**$ 21,180,864.00**	**$ 5,315,232.00**	**$ 26,496,096.00**

05-95-48-481010-2638 HEALTH AND SOCIAL SERVICES, DEPT OF HEALTH AND HUMAN SVCS, HHS: DLTSS-BUR ADULT & AGING, GRANTS FOR SOCIAL SVC PROG, GENERAL FUND MATCH FOR ARPA (85% Fed 15% Gen)

AV Home Care

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
AV Home Care	2023	540-500382	SS Contracts	48130619	$ -	$ -	$ -
AV Home Care	2024	540-500382	SS Contracts	48130619	$ 15,000.00	$ -	$ 15,000.00
AV Home Care	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
AV Home Care	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
AV Home Care	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ 15,000.00**	**$ -**	**$ 15,000.00**

Area Home Care

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Area Home Care	2023	540-500382	SS Contracts	48130619	$ -	$ -	$ -
Area Home Care	2024	540-500382	SS Contracts	48130619	$ 15,000.00	$ -	$ 15,000.00
Area Home Care	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Area Home Care	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Area Home Care	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ 15,000.00**	**$ -**	**$ 15,000.00**

Cornerstone

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Cornerstone	2023	540-500382	SS Contracts	48130619	$ 8,000.00	$ -	$ 8,000.00
Cornerstone	2024	540-500382	SS Contracts	48130619	$ 7,000.00	$ -	$ 7,000.00
Cornerstone	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Cornerstone	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Cornerstone	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ 15,000.00**	**$ -**	**$ 15,000.00**

Easter Seals

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Easter Seals	2023	540-500382	SS Contracts	48130619	$ -	$ -	$ -
Easter Seals	2024	540-500382	SS Contracts	48130619	$ 30,000.00	$ -	$ 30,000.00
Easter Seals	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Easter Seals	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Easter Seals	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ 30,000.00**	**$ -**	**$ 30,000.00**

Franklin VNA

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Franklin VNA	2023	540-500382	SS Contracts	48130619	$ 16,000.00	$ -	$ 16,000.00
Franklin VNA	2024	540-500382	SS Contracts	48130619	$ 14,000.00	$ -	$ 14,000.00
Franklin VNA	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Franklin VNA	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Franklin VNA	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ 30,000.00**	**$ -**	**$ 30,000.00**

Lake Region

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Lakes Region	2023	540-500382	SS Contracts	48130619	$ -	$ -	$ -
Lakes Region	2024	540-500382	SS Contracts	48130619	$ 45,000.00	$ -	$ 45,000.00
Lakes Region	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Lakes Region	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Lakes Region	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ 45,000.00**	**$ -**	**$ 45,000.00**

Lake Sunapee

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Lake Sunapee	2023	540-500382	SS Contracts	48130619	$ 8,000.00	$ -	$ 8,000.00
Lake Sunapee	2024	540-500382	SS Contracts	48130619	$ 7,000.00	$ -	$ 7,000.00
Lake Sunapee	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Lake Sunapee	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Lake Sunapee	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ 15,000.00**	**$ -**	**$ 15,000.00**

North Country HHH

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
NCHHH	2023	540-500382	SS Contracts	48130619	$ 8,000.00	$ -	$ 8,000.00
NCHHH	2024	540-500382	SS Contracts	48130619	$ 7,000.00	$ -	$ 7,000.00
NCHHH	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
NCHHH	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
NCHHH	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ 15,000.00**	**$ -**	**$ 15,000.00**

Visiting Nurse HCH

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
VNHCH	2023	540-500382	SS Contracts	48130619	$ -	$ -	$ -
VNHCH	2024	540-500382	SS Contracts	48130619	$ 15,000.00	$ -	$ 15,000.00
VNHCH	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
VNHCH	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
VNHCH	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ 15,000.00**	**$ -**	**$ 15,000.00**

VNA at HCS

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
VNA at HCS	2023	540-500382	SS Contracts	48130619	$ -	$ -	$ -
VNA at HCS	2024	540-500382	SS Contracts	48130619	$ 15,000.00	$ -	$ 15,000.00
VNA at HCS	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
VNA at HCS	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
VNA at HCS	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ 15,000.00**	**$ -**	**$ 15,000.00**

Waypoint

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Waypoint	2023	540-500382	SS Contracts	48130619	$ -	$ -	$ -
Waypoint	2024	540-500382	SS Contracts	48130619	$ 30,000.00	$ -	$ 30,000.00
Waypoint	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Waypoint	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Waypoint	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ 30,000.00**	**$ -**	**$ 30,000.00**
			Total 2638		**$ 240,000.00**	**$ -**	**$ 240,000.00**

05-95-93-930010-2606 HEALTH AND SOCIAL SERVICES, DEPT OF HEALTH AND HUMAN SVCS, HHS: DLTSS-DEVELOPMENTAL SVCS, DIV DEVELOPMENTAL SVCS, HCBS ENHANCED FMAP-ARP (100% Fed)

AV Home Care

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
AV Home Care	2023	540-500382	SS Contracts	93009020	$ -	$ -	$ -
AV Home Care	2024	540-500382	SS Contracts	93009020	$ 6,809.30	$ -	$ 6,809.30
AV Home Care	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
AV Home Care	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
AV Home Care	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
AV Home Care	2028	540-500382	SS Contracts	multiple	$ -	$ -	$ -
AV Home Care	2029	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ 6,809.30**	**$ -**	**$ 6,809.30**

Area Home Care

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Area Home Care	2023	540-500382	SS Contracts	TBD	$ -	$ -	$ -
Area Home Care	2024	540-500382	SS Contracts	TBD	$ -	$ -	$ -
Area Home Care	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Area Home Care	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Area Home Care	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Area Home Care	2028	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Area Home Care	2029	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ -**	**$ -**	**$ -**

Cornerstone

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Cornerstone	2023	540-500382	SS Contracts	TBD	$ -	$ -	$ -
Cornerstone	2024	540-500382	SS Contracts	TBD	$ -	$ -	$ -
Cornerstone	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Cornerstone	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Cornerstone	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Cornerstone	2028	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Cornerstone	2029	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ -**	**$ -**	**$ -**

Easter Seals

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Easter Seals	2023	540-500382	SS Contracts	TBD	$ -	$ -	$ -
Easter Seals	2024	540-500382	SS Contracts	TBD	$ -	$ -	$ -
Easter Seals	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Easter Seals	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Easter Seals	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Easter Seals	2028	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Easter Seals	2029	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ -**	**$ -**	**$ -**

Franklin VNA

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Franklin VNA	2023	540-500382	SS Contracts	93009020	$ -	$ -	$ -
Franklin VNA	2024	540-500382	SS Contracts	93009020	$ 1,332.00	$ -	$ 1,332.00
Franklin VNA	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Franklin VNA	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Franklin VNA	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Franklin VNA	2028	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Franklin VNA	2029	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ 1,332.00**	**$ -**	**$ 1,332.00**

Lake Region

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Lakes Region	2023	540-500382	SS Contracts	93009020	$ -	$ -	$ -
Lakes Region	2024	540-500382	SS Contracts	93009020	$ -	$ -	$ -
Lakes Region	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Lakes Region	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Lakes Region	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Lakes Region	2028	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Lakes Region	2029	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ -**	**$ -**	**$ -**

Lake Sunapee

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Lake Sunapee	2023	540-500382	SS Contracts	93009020	$ -	$ -	$ -
Lake Sunapee	2024	540-500382	SS Contracts	93009020	$ 26,500.00	$ -	$ 26,500.00
Lake Sunapee	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Lake Sunapee	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Lake Sunapee	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Lake Sunapee	2028	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Lake Sunapee	2029	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ 26,500.00**	**$ -**	**$ 26,500.00**

North Country HHH

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
NCHHH	2023	540-500382	SS Contracts	93009020	$ -	$ -	$ -
NCHHH	2024	540-500382	SS Contracts	93009020	$ 6,296.00	$ -	$ 6,296.00
NCHHH	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
NCHHH	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
NCHHH	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
NCHHH	2028	540-500382	SS Contracts	multiple	$ -	$ -	$ -
NCHHH	2029	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ 6,296.00**	**$ -**	**$ 6,296.00**

Visiting Nurse HCH

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
VNHCH	2023	540-500382	SS Contracts	TBD	$ -	$ -	$ -
VNHCH	2024	540-500382	SS Contracts	TBD	$ -	$ -	$ -
VNHCH	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
VNHCH	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
VNHCH	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
VNHCH	2028	540-500382	SS Contracts	multiple	$ -	$ -	$ -
VNHCH	2029	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ -**	**$ -**	**$ -**

VNA at HCS

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
VNA at HCS	2023	540-500382	SS Contracts	TBD	$ -	$ -	$ -
VNA at HCS	2024	540-500382	SS Contracts	TBD	$ -	$ -	$ -
VNA at HCS	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
VNA at HCS	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
VNA at HCS	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
VNA at HCS	2028	540-500382	SS Contracts	multiple	$ -	$ -	$ -
VNA at HCS	2029	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ -**	**$ -**	**$ -**

Waypoint

	Fiscal Year	Class/Object	Class Title	Job Number	Current Modified Budget	Increased (Decreased) Amount	Budget
Waypoint	2023	540-500382	SS Contracts	TBD	$ -	$ -	$ -
Waypoint	2024	540-500382	SS Contracts	TBD	$ -	$ -	$ -
Waypoint	2025	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Waypoint	2026	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Waypoint	2027	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Waypoint	2028	540-500382	SS Contracts	multiple	$ -	$ -	$ -
Waypoint	2029	540-500382	SS Contracts	multiple	$ -	$ -	$ -
			Subtotal		**$ -**	**$ -**	**$ -**
			Total 2606		**$ 40,937.30**	**$ -**	**$ 40,937.30**
			Grand Total		**$ 24,639,350.62**	**$ 6,153,296.42**	**$ 30,792,647.04**

Docusign Envelope ID: 502B7589-5D70-8493-8207-69D55D3B2A28

State of New Hampshire
Department of Health and Human Services
Amendment #4

This Amendment to the Home Health Services contract is by and between the State of New Hampshire, Department of Health and Human Services ("State" or "Department") and Androscoggin Valley Home Care Services ("the Contractor").

WHEREAS, pursuant to an agreement (the "Contract") approved by the Governor and Executive Council on June 29, 2022 (Item #47), as amended on June 28, 2023 (Item #62), June 12, 2024 (Item #30A), and most recently amended on April 9, 2025 (Item #13); 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 1.7., Completion Date, to read:

   June 30, 2027

2. Form P-37, General Provisions, Block 1.8., Price Limitation, to read:

   $3,571,139.26

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 1.17., to read:

   1.17. The Contractor must:

   1.17.1. Participate in on-site reviews conducted by the Department as requested by the Department; and

   1.17.2. Facilitate reviews of files conducted by the Department as requested by the Department.

5. Modify Exhibit C, Payment Terms; Section 1., to read:

   1. This Agreement is funded by:

   1.1. 58.12% Federal Funds:

   1.1.1. 10.30% Older Americans Act Title IIIB, as awarded on September 8, 2022, February 13, 2023, September 24, 2024, and May 15, 2025 by the Administration for Community Living, Title IIIB, Supportive Services; ALN

93.044; FAINs 2201NHOASS, 2301NHOASS, 2401NHOASS, and 2501NHOASS.

1.1.2. 47.27% Social Services Block Grant, as awarded on October 1, 2021, June 29, 2022, and November 19, 2024 by the Social Services Block Grant; ALN 93.667; FAINs 2101NHSOSR, 2201NHSOSR, and 2501NHSOSR;

1.1.3. .36% Older Americans Act Title IIIB-ARP, as awarded on May 3, 2021 by the Administration for Community Living, Title IIIB-ARP, Supporting Services; ALN 93.044; FAIN 2101NHSSC6; and

1.1.4. .19% Enhanced FMAP-ARP, as awarded by the Centers for Medicare & Medicaid Services.

1.2. 41.88% General Funds.

6. Modify Exhibit C, Payment Terms, Section 3. (lead in paragraph only), to read:

   3. Payment shall be for services provided in fulfillment of this Agreement, as specified in Exhibit B – Scope of Services, and in accordance with Exhibit C-1, Amendment #4, Rate Sheet.

7. Modify Exhibit C, Payment Terms, Section 4., to read:

   4. The Contractor shall submit billing claims to the Department on a monthly basis, at minimum, no later than the fifteenth (15th) working day of the month following the month in which the services were provided and shall follow a process as determined by the Department.

      4.1. The Contractor shall submit source documentation that aligns with the billing submissions to the Department no later than the fifteenth (15th) working day of the month following the month in which the services were provided following a submission process as determined by the Department. Source documentation may include, but is not limited to, time sheets, payroll records, and electronic visit verification (EVV) system reporting, as applicable.

      4.2. The Contractor shall submit summary sheets that align with the billing submissions to the Department no later than the fifteenth (15th) working day of the month following the month in which the services were provided following a submission process as determined by the Department with prescribed attestation language.

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

   5. The Department shall make payment to the Contractor within thirty (30) days of receipt of each billing claim and supporting documentation for authorized expenses, subsequent to approval of the submitted billing claims.

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

   6. The final billing claims and source documentation for authorized expenses shall be due to the Department no later than forty (40) days after the contract completion date as specified in Form P-37, General Provisions Block 1.7., Completion Date.

10. Modify Exhibit C-1, Amendment #3, Rate Sheet, by replacing it in its entirety with Exhibit C-1, Amendment #4, Rate Sheet, which is attached hereto and incorporated by reference herein.

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 July 1, 2026, 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

4/23/2026
Date

DocuSigned by:
Melissa Hardy
1323A24040DF495...

Name: Melissa Hardy
Title: Director, DLTSS

Androscoggin Valley Home Care Services

4/23/2026
Date

DocuSigned by:
Margo Sullivan
7B1FC1228E6C4F2...

Name: Margo Sullivan
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

4/24/2026
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:

Adult In-Home Care - Androscoggin Valley Home Care Services

7/1/2022 through 06/30/2023 Service Units				
Adult In-Home Care	**Unit Type**	**Total # of Units of Service anticipated to be delivered.**	**Rate per Service**	**Total Amount of Funding being Requested for each Service**
Title XX In Home Services	1/2 Hour	42,900	$12.00	$514,800.00
Title IIIB In Home Services	1/2 Hour	5,000	$12.00	$60,000.00
Title IIIB Home Health Aide	1/2 Hour	2,399	$16.00	$38,384.00
Title IIIB Nursing	1/2 Hour	214	$25.73	$5,506.22
	Subtotal	50,513		$618,690.22

7/1/2023 through 06/30/2024 Service Units				
Adult In-Home Care	**Unit Type**	**Total # of Units of Service anticipated to be delivered.**	**Rate per Service**	**Total Amount of Funding being Requested for each Service**
Title XX In Home Services	1/2 Hour	42,900	$12.00	$514,800.00
Title IIIB In Home Services	1/2 Hour	5,000	$12.00	$60,000.00
Title IIIB Home Health Aide	1/2 Hour	2,399	$16.00	$38,384.00
Title IIIB Nursing	1/2 Hour	214	$25.73	$5,506.22
HCBS ARP In Home Services	1/2 Hour	354	$12.00	$4,248.00
HCBS ARP Home Health Aide	1/2 Hour	144	$16.00	$2,304.00
HCBS ARP Nursing	1/2 Hour	10	$25.73	$257.30
	Subtotal	51,021		$625,499.52

7/01/2024 through 06/30/2025 Service Units				
Adult In-Home Care	**Unit Type**	**Total # of Units of Service anticipated to be delivered.**	**Rate per Service**	**Total Amount of Funding being Requested for each Service**
Title XX In Home Services	1/2 Hour	34,675	$16.00	$554,800.00
Title IIIB In Home Services	1/2 Hour	5,452	$16.00	$87,232.00
Title IIIB Home Health Aide	1/2 Hour	3,737	$16.58	$61,959.46
Title IIIB Nursing	1/2 Hour	140	$64.50	$9,030.00
	Subtotal	44,004		$713,021.46

7/01/2025 through 06/30/2026 Service Units				
In Home Services	**Unit Type**	**Total # of Units of Service anticipated to be delivered.**	**Rate per Service**	**Total Amount of Monthly Funding being Requested for each Service**
Title XX In Home Services	1/2 Hour	34,675	$16.00	$554,800.00
Title IIIB In Home Services	1/2 Hour	5,452	$16.00	$87,232.00
Title IIIB Home Health Aide	1/2 Hour	3,737	$16.58	$61,959.46
Title IIIB Nursing	1/2 Hour	140	$64.50	$9,030.00
	Subtotal	44,004		$713,021.46

7/1/2026 through 06/30/2027 Service Units				
Adult In-Home Care	**Unit Type**	**Total # of Units of Service anticipated to be delivered.**	**Rate per Service**	**Total Amount of Funding being Requested for each Service**
Title XX In Home Services	1/2 Hour	42,150	$16.00	$674,400.00
Title IIIB In Home Services	1/2 Hour	7,107	$16.00	$113,712.00
Title IIIB Home Health Aide	1/2 Hour	4,245	$16.58	$70,382.10
Title IIIB Nursing	1/2 Hour	425	$64.50	$27,412.50
	Subtotal	53,927		$885,906.60

	Overall Total	**243,469**		**$3,556,139.26**

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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 ANDROSCOGGIN VALLEY HOME CARE SERVICES is a New Hampshire Nonprofit Corporation registered to transact business in New Hampshire on June 24, 1982. 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: **62239**

Certificate Number: **0007912201**

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 April A.D. 2026.

David M. Scanlan

Secretary of State

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CERTIFICATE OF AUTHORITY

I, Laurie A Bryant, 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 ANDROSCOGGIN VALLEY HOME CARE SERVICES.
(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 APRIL 21 ST, 20 26 at which a quorum of the Directors/shareholders were present and voting.
(Date)

VOTED: That LOUISE VALLIERE, PRESIDENT AUHC BOARD OF DIRECTORS MARC-O SULLIVAN, EXECUTIVE DIRECTOR (may list more than one person)
(Name and Title of Contract Signatory)

is duly authorized on behalf of ANDROSCOGGIN VALLEY HOME CARE SERVICES 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 **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: 4/23/2026

Laurie A Bryant
Signature of Elected Officer
Name: Laurie A Bryant
Title: Vice President

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Client#: 940547 ANDROVAL2

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 4/22/2026

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 any rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME: Sherri Winslow	
USI Insurance Services LLC 3 Executive Park Drive, Suite 300 Bedford, NH 03110 855 874-0123	PHONE (A/C, No, Ext): 855 874-0123	FAX (A/C, No):
	E-MAIL ADDRESS: Sherri.Winslow@usi.com	

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : Philadelphia Indemnity Insurance Co.	18058
INSURER B : Technology Insurance Company, Inc.	42376
INSURER C :	
INSURER D :	
INSURER E :	
INSURER F :	

INSURED
Androscoggin Valley Home Care Services
795 Main Street
Berlin, NH 03570

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

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

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X COMMERCIAL GENERAL LIABILITY X CLAIMS-MADE ☐ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☐ POLICY ☐ PRO-JECT ☐ LOC ☐ OTHER:			PHPK2701454002	12/02/2025	12/02/2026	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG $	$1,000,000 $100,000 $5,000 $1,000,000 $3,000,000 $3,000,000 $
A	AUTOMOBILE LIABILITY ☐ ANY AUTO ☐ OWNED AUTOS ONLY ☐ SCHEDULED AUTOS X HIRED AUTOS ONLY X NON-OWNED AUTOS ONLY			PHPK2701454002	12/02/2025	12/02/2026	COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident) $	$1,000,000 $ $ $ $
A	X UMBRELLA LIAB X OCCUR EXCESS LIAB ☐ CLAIMS-MADE ☐ DED X RETENTION $10000			PHUB891630017	12/02/2025	12/02/2026	EACH OCCURRENCE AGGREGATE $	$1,000,000 $1,000,000 $
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y / N: N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N / A		TES4644380	07/01/2025	07/01/2026	X PER STATUTE ☐ OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT	 $500,000 $500,000 $500,000
A	Property			PHPK2701454002	12/02/2025	12/02/2026	$1,000,000 / $3,000,000	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

*****Workers Compensation*** 3.A. NH, 3.B. Other States Coverage**

RE: Evidence of Insurance Coverages

This Evidence of Insurance is issued as a matter of information only and confers no rights upon the holder and does not amend, extend or alter the coverage afforded by policies designated on the Evidence.

CERTIFICATE HOLDER

State of NH
Department of Health and Human Services
129 Pleasant Street
Concord, NH 03301-3857

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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MLTZP

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NONPROFIT COVER SHEET

A. Entity Name: Androscoggin Valley Home Care Services

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

Margo Sullivan, Executive Director
msullivan@avhomecare.org

C. List Board of Directors and Affiliations

Name (Identify any additional role(s) in Parentheses) E.g., John Doe (President)	Affiliations
See attached	

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

Name	Role	Annual Salary	Amount Paid From This Contract
See attached			

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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

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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

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

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2. BALANCE SHEET

Assets	
Cash & Equivalents	$
Investments	$
Real Estate (less any depreciation)	$
Other Property & Equipment (less any depreciation)	$
Pledges, grants, accounts receivable	$
All other assets	$
Total Assets	$

Liabilities	
Accounts Payable	$
Loans Payable	$
All other liabilities	$
Total Liabilities	$

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Androscoggin Valley Home Care Services

795 Main Street, Berlin NH 03570 (603) 752-7505

Board of Directors

Louise Valliere, Chair/President BS, RN
[redacted]

Laurie Bryant, RN, Vice Chair/Pres
[redacted]
Bryant Funeral Home
[redacted]

Karen Eichler, RN, Treasurer
[redacted]
AVH Emergency Room
[redacted]

Margaret McClellan
Retired Executive Director
[redacted]

Cindy Morin
[redacted]

Candice Santy
[redacted]
Coos County Nursing Home
[redacted]

Joann L'Heureux, BS, RN
[redacted]

Meredith Steady
[redacted]

Daniel Blais
[redacted]

AVHCS Executive Director:
Margo Sullivan
[redacted]

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NH Department of Health and Human Services

KEY PERSONNEL

List those primarily responsible for meeting the terms and conditions of the agreement.

Job descriptions not required for vacant positions.

Contractor Name: **Androscoggin Valley Home Care Services**

NAME	JOB TITLE	ANNUAL AMOUNT PAID FROM THIS CONTRACT	ANNUAL SALARY
Margo Sullivan	Executive Director	$13,743.00	$91,621.00
Barbara Patry	Finance Director	$15,666.36	$78,331.76
Michelle Libby	Client Services Coordinator	$24,375.00	$48,750.00
Margo Ross	RN Supervisor	$32,664.32	$65,328.64
		$0.00	$0.00

Reg. No.	Charity Name	Address	City	State	Zip	Status	Report Due
17521	Amy's Treat	PO Box 2234	Dover	NH	03821	G	5/15/2026
18948	An Environmental Trust, Inc.	PO Box 239	Elkins	NH	03233	G	5/15/2026
34258	An Officer and Two Gentlemen	315 Rumonoski Drive	Northbridge	MA	01534	G	5/15/2027
11066	Anabelle Schiller Revocable Trust	1 Citizens Way, JCB 115	Johnston	RI	02919	G	5/15/2026
35366	Anchored Mission Inc.	PO Box 518	Wolfeboro	NH	03894	G	5/15/2027
32104	Ancient Order of Hibernians, Division 1, Manchester (27HI01)	PO Box 3521	Manchester	NH	03105	G	11/15/2025
30843	ANCOR Foundation, Inc.	113 S West StAlexandria, VA 22314	Alexandria	VA	22314	G	5/15/2026
34396	And Then There Were None	PO Box 2571	Round Rock	TX	78680	G	5/15/2026
33395	Anda Foundation, Inc.	2915 Weston Road	Weston	FL	33331	G	11/15/2026
2281	Andover Community Hub	PO Box 157	Andover	NH	03216	G	5/15/2026
6652	Andover Fish And Game Club	PO Box 253	Andover	NH	03216	G	5/15/2026
17360	Andover Girls' Softball	18 West Shore Drive	Andover	NH	03216	S	5/15/2026
2142	Andover Historical Society	PO Box 167	Andover	NH	03216	G	5/15/2027
1585	Andover Lions Club	PO Box 204	Andover	NH	03216	X	11/15/2021
10391	Andover Outing Club, Inc.	P.O. Box159Andover, NH 03216	Andover	NH	03216	G	5/15/2026
5138	Andover Service Club, Inc.	PO Box 22	Andover	NH	03216-0022	G	11/15/2026
12144	Andres Institute of Art	PO Box 226	Brookline	NH	03033	G	5/15/2026
19135	Andrew Gomez Dream Foundation	1959 Palomar Oaks Way Suite 300	Carlsbad	CA	19135	X	11/15/2023
33173	Andrew Goodman Foundation, Inc.	PO Box 394	Mahwah	NJ	07430	G	5/15/2026
18761	Andrew J. Allard Foundation	1465 Hooksett Road Unit 364	Hooksett	NH	03106	X	5/15/2019
14452	Andrew McDonough B+ Foundation	101 Rockland Circle	Wilmington	DE	19803	G	5/15/2027
1744	Andrew Scarlett Scholarship Fund	3 Battery Wharfm #3303	Boston	MA	02109	G	11/15/2026
31874	Andrew W. Marshall Foundation	1 Woodbury Hill Road	Jaffrey	NH	03452	G	5/15/2026
16536	Androscoggin River Watershed Council	125 Manley RdAuburn, ME 04210	Auburn	ME	04210	G	8/15/2026
5187	Androscoggin Valley Home Care Services	795 Main Street	Berlin	NH	03570	G	5/15/2026
6267	Androscoggin Valley Hospital	59 Page Hill Road	Berlin	NH	03570	G	8/15/2026
3706	Androscoggin Valley Hospital Foundation	59 Page Hill Road	Berlin	NH	03570	G	8/15/2026
5015	Androscoggin Valley Search and Rescue	75 Lancaster Road	Gorham	NH	03581	G	5/15/2027
30107	Andy's Outreach Fund, Inc.	1959 Palomar Oaks Way Suite 300	Carsbad	CA	92011	G	11/15/2025
2143	Andy's Summer Playhouse, Inc.	Box 601	Wilton	NH	03086	G	3/15/2026
13287	Angel Christian Television Trust, Inc.	6880 Lake Ellenor DriveOrlando, FL 32809	Orlando	FL	32809	G	8/15/2026
17839	Angel Flight NH, Inc.	30 Mount Washington Hotel Road	Bretton Woods	NH	03575	X	11/15/2024
16297	Angel Flight of New England, Inc.	Lawrence Municipal Airport, 492 Sutton Street	North Andover	MA	01845	G	5/15/2026

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Mission Statement

The mission of Androscoggin Valley Home Care Services is to responsibly provide the best personal care, homemaking, and respite possible according to each client's needs.

Vision Statement

A.V. Home Care is dedicated to the integrity and wellbeing of the community and its citizens as unique individuals. This includes acknowledging the cultural, religious, educational, and ethnic differences among people while maintaining a standard of fairness and equality in rendering care for them.

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Androscoggin Valley
Home Care Services

ANDROSCOGGIN VALLEY HOME CARE SERVICES

Financial Statements

June 30, 2024 and 2023

and

Independent Auditor's Report

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ANDROSCOGGIN VALLEY HOME CARE SERVICES

FINANCIAL STATEMENTS
June 30, 2024 and 2023

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VACHON CLUKAY & COMPANY PC

CERTIFIED PUBLIC ACCOUNTANTS
608 Chestnut Street • Manchester, New Hampshire 03104
(603) 622-7070 • Fax: (603) 622-1452 • www.vachonclukay.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Androscoggin Valley Home Care Services

Opinion

We have audited the accompanying financial statements of Androscoggin Valley Home Care Services (a 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 referred to above present fairly, in all material respects, the financial position of Androscoggin Valley Home Care Services 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. 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 Androscoggin Valley Home Care Services 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.

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 Androscoggin Valley Home Care Services' ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material

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misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

Vachon Clukay & Company PC

Manchester, New Hampshire
January 15, 2025

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ANDROSCOGGIN VALLEY HOME CARE SERVICES
STATEMENTS OF FINANCIAL POSITION
June 30, 2024 and 2023

	2024	2023
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 138,620	$ 154,792
Investments	141,879	189,923
Accounts receivable	89,889	73,320
Prepaid expenses	9,564	9,625
TOTAL CURRENT ASSETS	379,952	427,660
NONCURRENT ASSETS:		
Land	15,000	15,000
Building and improvements	227,733	229,603
Equipment	82,754	71,750
Furniture and fixtures	28,894	28,894
	354,381	345,247
Less accumulated depreciation	288,628	285,053
Property and equipment-net	65,753	60,194
Investment in North Country Consortium	128	128
TOTAL NONCURRENT ASSETS	65,881	60,322
TOTAL ASSETS	$ 445,833	$ 487,982
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Accounts payable	$ 530	$ 1,487
Accrued expenses	36,483	17,433
TOTAL CURRENT LIABILITIES	37,013	18,920
NONCURRENT LIABILITIES:		
TOTAL NONCURRENT LIABILITIES	-	-
TOTAL LIABILITIES	37,013	18,920
NET ASSETS:		
Without donor restrictions:		
Undesignated	385,914	406,398
Board reserve for client financial assistance	2,906	62,664
With donor restrictions:		
Purpose restrictions	20,000	-
TOTAL NET ASSETS	408,820	469,062
TOTAL LIABILITIES AND NET ASSETS	$ 445,833	$ 487,982

See notes to financial statements

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ANDROSCOGGIN VALLEY HOME CARE SERVICES
STATEMENTS OF ACTIVITIES
For the Years Ended June 30, 2024 and 2023

	2024	2023
CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS		
REVENUE AND SUPPORT		
Fees and grants from governmental agencies	$ 861,699	$ 798,460
Charges for services	48,225	42,715
Grants and contributions	58,890	30,406
Contributed professional services	2,865	2,080
Other	9,796	2,501
Town of Gorham contribution	14,000	15,535
City of Berlin contribution	19,500	10,000
United Way	53	223
Net assets released from donor restrictions	-	23,447
TOTAL REVENUE AND SUPPORT WITHOUT DONOR RESTRICTIONS	1,015,028	925,367
EXPENSES		
Program Services:		
Homemaker	539,476	520,366
Health Aide	103,531	115,934
Home Community Based Care	128,612	121,975
Total Program Services	771,619	758,275
Supporting Services:		
Management and general	323,651	254,930
Total Support Services	323,651	254,930
TOTAL EXPENSES	1,095,270	1,013,205
INCREASE (DECREASE) IN NET ASSETS WITHOUT DONOR RESTRICTIONS	(80,242)	(87,838)
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS		
Grants	20,000	-
Net assets released from donor restrictions	-	(23,447)
INCREASE (DECREASE) IN NET ASSETS WITH DONOR RESTRICTIONS	20,000	(23,447)
CHANGE IN NET ASSETS	(60,242)	(111,285)
NET ASSETS, July 1	469,062	580,347
NET ASSETS, June 30	$ 408,820	$ 469,062

See notes to financial statements

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ANDROSCOGGIN VALLEY HOME CARE SERVICES
STATEMENTS OF FUNCTIONAL EXPENSES
For the Years Ended June 30, 2024 and 2023

For the Year Ended June 30, 2024

	Program Services				Supporting Services	
	Homemaker	Health Aide	Home Community Based Care	Total Program Services	Management and General	Total Expenses
Salaries and wages	$ 426,286	$ 82,424	$ 104,798	$ 613,508	$ 163,852	$ 777,360
Payroll taxes	27,328	5,419	6,449	39,196	13,827	53,023
Insurance	28,800	4,256	5,268	38,324	-	38,324
Dues and memberships	2,096	317	381	2,794	10	2,804
Marketing	-	-	-	-	2,251	2,251
Employee benefits	-	-	-	-	37,956	37,956
Miscellaneous	-	-	-	-	3,760	3,760
Office	-	-	-	-	64,585	64,585
Occupancy	147	192	26	365	22,651	23,016
Professional fees	10,339	4,329	4,103	18,771	2,044	20,815
Supplies	1,082	281	299	1,662	-	1,662
Telephone	2,083	307	372	2,762	-	2,762
Training	4,974	-	-	4,974	-	4,974
Travel	30,389	4,481	5,561	40,431	1,369	41,800
Employer required expenses	1,414	541	470	2,425	31	2,456
Postage	2,721	672	728	4,121	867	4,988
State unemployment taxes	1,817	312	157	2,286	148	2,434
Depreciation	-	-	-	-	10,300	10,300
	$ 539,476	$ 103,531	$ 128,612	$ 771,619	$ 323,651	$ 1,095,270

For the Year Ended June 30, 2023

	Program Services				Supporting Services	
	Homemaker	Health Aide	Home Community Based Care	Total Program Services	Management and General	Total Expenses
Salaries and wages	$ 421,519	$ 88,347	$ 92,746	$ 602,612	$ 146,424	$ 749,036
Payroll taxes	27,540	5,729	7,092	40,361	12,705	53,066
Insurance	17,857	4,954	6,008	28,819	-	28,819
Dues and memberships	1,041	647	452	2,140	737	2,877
Marketing	-	-	-	-	6,592	6,592
Employee benefits	-	-	-	-	33,526	33,526
Miscellaneous	-	-	-	-	4,165	4,165
Office	-	-	-	-	30,506	30,506
Occupancy	2,862	1,049	916	4,827	7,510	12,337
Professional fees	7,837	3,058	2,970	13,865	1,366	15,231
Supplies	3,224	1,254	1,249	5,727	-	5,727
Telephone	1,915	777	651	3,343	-	3,343
Training	2,657	13	15	2,685	-	2,685
Travel	27,473	7,540	8,402	43,415	347	43,762
Employer required expenses	429	258	111	798	537	1,335
Postage	2,004	843	789	3,636	564	4,200
State unemployment taxes	4,008	1,465	574	6,047	410	6,457
Depreciation	-	-	-	-	9,541	9,541
	$ 520,366	$ 115,934	$ 121,975	$ 758,275	$ 254,930	$ 1,013,205

See notes to financial statements

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ANDROSCOGGIN VALLEY HOME CARE SERVICES
STATEMENTS OF CASH FLOWS
For the Years Ended June 30, 2024 and 2023

	2024	2023
Cash Flows From Operating Activities:		
Cash received from clients and third-party reimbursements	$ 898,855	$ 789,873
Cash received from local governments and contributors	106,890	62,347
Cash received from United Way	53	223
Interest income	9,648	2,365
Other receipts	148	136
Cash paid to employees	(758,042)	(747,994)
Cash paid to suppliers	(305,909)	(257,661)
Net Cash Used by Operating Activities	(48,357)	(150,711)
Cash Flows From Investing Activities:		
Purchases of Investments	(36,961)	(189,923)
Redemption of investments	85,005	-
Purchases of equipment	(15,859)	-
Net Cash Provided (Used) for Investing Activities	32,185	(189,923)
Net Decrease in Cash and Cash Equivalents	(16,172)	(340,634)
Cash and cash equivalents, at beginning of year	154,792	495,426
Cash and cash equivalents, at end of year	$ 138,620	$ 154,792

See notes to financial statements

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ANDROSCOGGIN VALLEY HOME CARE SERVICES
NOTES TO FINANCIAL STATEMENTS
For the Years Ended June 30, 2024 and 2023

NOTE 1—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Purpose

Androscoggin Valley Home Care Services (the "Organization") is organized as a nonprofit organization and was incorporated on May 12, 1992. The Organization provides health aide and homemaker services to clients of Social Service agencies and to the general public in the City of Berlin, New Hampshire and surrounding areas of Coos County, New Hampshire.

Accounting Policies

The accounting policies of the Organization conform to accounting principles generally accepted in the United States of America as applicable to non-profit organizations except as indicated hereafter. The following is a summary of significant accounting policies.

Basis of Accounting

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

Basis of Presentation

The financial statements have been prepared in accordance with the reporting pronouncements pertaining to Not-for-Profit Entities included within the FASB Accounting Standards Codification. The Organization is required to report information regarding its financial position and activities according to the following net asset classifications:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor or certain grantor restrictions. The governing board has designated, from net assets without donor restrictions, certain reserves for building improvements and for providing financial assistance to clients in need.

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

Recognition of Contributions and Donor Restrictions

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. The Organization reports contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions

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are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Cash and Cash Equivalents

For the purpose of the statements of cash flows, cash and equivalents consist of demand deposits, cash on hand and all highly liquid investments comprised solely of certificates of deposit with a maturity of 90 days or less.

Investments

Investments, if any, consist of money market mutual funds and certificates of deposit with original maturities of more than 90 days, but less than one year, and are carried at fair value.

Concentrations of Credit Risk

The Organization maintains its cash in various financial institutions located in New Hampshire. At times, these balances may exceed federal insured limits. As of June 30, 2024 and 2023, deposits with financial institutions were fully insured. The Organization has not experienced any losses in such accounts. The Organization believes it is not exposed to any significant custodial credit risk on these cash and cash equivalents deposits.

Accounts Receivable

Unconditional pledges are recorded as made. These amounts are recorded at the present value of the estimated fair value. Conditional pledges are recognized only when the conditions on which they depend are substantially met and the pledges become unconditional. All accounts receivable are considered collectible and expected to be received within one year.

Property and Equipment

Property and equipment are stated at cost. Donated property and equipment is recorded at fair value determined as of the date of the donation. The Organization's policy is to capitalize expenditures for major improvements and to charge to operations currently for expenses which do not extend the lives of related assets in the period incurred. The provision for depreciation is determined by the straight-line method at rates intended to amortize the cost of related assets over their estimated useful lives as follows:

	Years
Building and improvements	5 - 39
Equipment	3 - 10
Furniture and fixtures	5 - 10

Accrued Vacation

Full-time personnel accrue paid vacation at the rate of 10-15 working days per year. Part-time employees earn vacation time on a pro-rata basis.

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Revenue and Revenue Recognition

The Organization recognizes contributions, donations and miscellaneous income when cash 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 also has revenue derived from cost-reimbursable federal and state contracts and grants, which are conditional upon certain performance requirements and/or incurrence of allowable qualifying expenses. Amounts received are recognized as revenue without donor restrictions when the Organization has met those performance requirements or incurred expenditures in compliance with the specific contract or grant provisions. Amounts received prior to meeting performance requirements or incurring qualifying expenditures are reported as either advances from grantors or revenue with donor restrictions, dependent upon contribution terms and conditions. Amounts not yet received, but already awarded are recorded as grants and contracts receivable.

The Organization recognizes revenue from contracts with customers in the form of charges for health aid and homemaker services when those services are provided to an individual not otherwise eligible for services covered by a Social Program or other external funding source, commonly referred to as "private-pay."

Health Aide and Homemaker Services

Charges for private-pay health aide and homemaker services are invoiced monthly. Charges are based on fixed fees dependent on the type of service provided, and do not incorporate variable consideration. The Organization recognizes revenue for health aide and homemaker services at the point in time when services are provided. The Organization recognizes accounts receivable for services provided in advance of payment being received.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function.

The financial statements report certain categories of expenses that are attributed to more than one program or supporting function. Accordingly, certain indirect costs have been allocated among the programs and supporting services benefited, based primarily on percentage allocations calculated based on hours worked (time and effort). The expenses that are allocated include payroll taxes, employee benefits and employer expenses, building occupancy, insurance, dues and memberships, supplies, telephone services, training, and postage, which are all allocated on the basis of time and effort, as noted previously. During the year ended June 30, 2024, the Organization allocated indirect expenses for Homemaker, Health Aid, and Home Community Based Care at rates of 75%, 14% and 11%, respectively. During the year ended June 30, 2023, the Organization allocated indirect expenses for Homemaker, Health Aid, and Home Community Based Care at rates of 63%, 20% and 17%, respectively.

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Credit Loss Expense

The Organization uses the reserve method for accounting for credit losses. No allowance for credit losses has been recorded as of June 30, 2024 and 2023, because management believes that all outstanding receivables are fully collectable. No amounts were recognized as credit loss expense for the years ended June 30, 2024 and 2023.

Income Taxes

The Organization is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code and is also exempt from State of New Hampshire income taxes and, therefore, has made no provision for Federal or State income taxes. In addition, the Organization has been determined by the Internal Revenue Service not to be a "Private Foundation" within the meaning of Section 509(a) of the Code. The Organization is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS.

FASB Accounting Standards Codification Topic 740 entitled Accounting for Income Taxes requires the Organization to report uncertain tax positions for financial reporting purposes. The Organization had no uncertain tax positions as of June 30, 2024 and, accordingly does not have any unrecognized tax benefits that need to be recognized or disclosed in the financial statements. The Organization is subject to unrelated business income taxes (UBI) on its rental income, net of related expenses.

Fair Value of Financial Instruments

Cash, accounts receivable, accounts payable, accrued expenses and other liabilities are carried in the financial statements at amounts which approximate fair value due to the inherently short-term nature of the transactions. The fair values determined for financial instruments are estimates, which for certain accounts may differ significantly from the amounts which could be realized upon immediate liquidation.

Pervasiveness of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures during the reporting period. Accordingly, actual results could differ from those estimates.

Reclassifications

Certain reclassifications of amounts previously reported have been made to the accompanying financial statements to maintain consistency between periods presented. The reclassifications had no impact on net assets as previously reported.

NOTE 2—ADOPTION OF ACCOUNTING STANDARDS

In June 2016, the FASB issued ASU 2016-13, *Financial Instruments - Credit Losses* (Topic 326). The objective of Topic 326 is to provide useful information for decision making, by considering expected credit losses on financial instruments. It requires financial assets which are measured on an amortized cost basis to be presented at the net amount expected to be collected. The adoption did not have a material

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impact on the Organization's statements of financial position, activities, functional expenses, or the statements of cash flows.

NOTE 3—LIQUIDITY AND AVAILABILITY

The Organization regularly monitors the availability of resources required to meet its operating needs and other contractual commitments.

For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Organization considers all expenditures related to its ongoing programs and activities as well as the conduct of services undertaken to support those activities to be general expenditures.

The following table reflects the Organization's financial assets as of June 30, 2024 and 2023, reduced by amounts that are not available to meet general expenditures within one year of the statement of financial position date because of donor and other restrictions or internal board designations. In the event the need arises to utilize the board designated reserve funds for liquidity purposes, the reserves could be drawn upon through approval by the Board of Directors.

Financial assets available for general expenditure within one year of the statement of financial position date, comprise the following:

	2024	2023
Cash and cash equivalents	$ 138,620	$ 154,792
Investments	141,879	189,923
Accounts receivable	89,889	73,320
Total Financial Assets	370,388	418,035
Less:		
Net assets with donor restrictions	(20,000)	-
Board designated reserves	(2,906)	(62,664)
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	$ 347,482	$ 355,371

NOTE 4—INVESTMENTS

Fair Value Measurements

The Organization reports under the Fair Value Measurements pronouncements of the FASB Accounting Standards Codification (FASB ASC 820) which establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs of valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below.

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

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Level 2: Inputs to the valuation include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities that are not active;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's 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 at the closing price reported on the active market on which the individual securities are traded.

Following is a description of the valuation methodologies used for assets measured at fair value.

Certificates of Deposit: Valued at acquisition cost which approximates fair value.

Money market mutual Funds: Valued at closing price reported on the active market on which the individual securities are traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Organization believes its valuation methods are 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.

The following tables set forth by level, within the fair value hierarchy, the Organization's assets at fair value:

Assets at Fair Value as of June 30, 2024

	Level 1	Level 2	Level 3	Total
Certificates of deposit		$ 90,482		$ 90,482
Money market mutual funds	$ 51,397			51,397
Total assets at fair value	$ 51,397	$ 90,482	$ -	$ 141,879

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Assets at Fair Value as of June 30, 2023

	Level 1	Level 2	Level 3	Total
Certificates of deposit		$ 116,739		$ 116,739
Money market mutual funds	$ 73,184			73,184
Total assets at fair value	$ 73,184	$ 116,739	$ -	$ 189,923

NOTE 5—ECONOMIC DEPENDENCE

The Organization's primary source of revenues are fees and grants received from the State of New Hampshire and Medicaid reimbursements of $767,143, and $742,468, for the years ended June 30, 2024 and 2023, respectively. Revenue is recognized as conditions are met under the terms of the agreements on a units of service basis. As of June 30, 2024, funding from the State of New Hampshire has been approved through June 30, 2025. Other support originates as allocations from United Way, charges for services for home community-based care programs and private charges for services, contributions and other income.

NOTE 6—ACCRUED EXPENSES

Accrued expenses consist of the following at June 30:

	2024	2023
Accrued payroll and taxes	$ 15,625	
Accrued vacation	20,858	$ 17,379
Other		54
	$ 36,483	$ 17,433

NOTE 7—NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions as of June 30, 2024 were comprised of $20,000 in support of Health Force IDEA project.

NOTE 8—REVENUE FROM CONTRACTS WITH CUSTOMERS

The following tables provide information about balances of receivables, contract assets and contract liabilities associated with contracts with customers for the years ended June 30, 2024 and 2023:

	Receivables	Contract Assets	Contract Liabilities
June 30, 2024	$ 3,088	$ -	$ -
June 30, 2023	$ 1,474	$ -	$ -
June 30, 2022	$ 2,804	$ -	$ -

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NOTE 9—RETIREMENT PLAN

The Organization offers a defined contribution retirement program (Simple IRA plan) to its employees. The Organization contributes up to 3% of employee wages, for employees enrolled in the plan. Pension plan expenses for the years ended June 30, 2024 and 2023 were $12,103 and $13,567, respectively.

NOTE 10—IN-KIND SERVICES

The Organization received $2,865 and $2,080 for in-kind services for professional services for the years ended June 30, 2024 and 2023, respectively. Contributed services are valued at the estimated fair values based on current rates for similar services. Expenses associated with these contributed services have been classified as “Professional fees” and allocated on the same basis as similar expenses within the statement of functional expenses.

NOTE 11—CONTINGENCIES

Grants require fulfillment of certain conditions as set forth in the terms of the grant contract. Failure to fulfill grant conditions could result in the return of the funds to grantors. Although that is a possibility, the Board deems the contingency remote, since by accepting the gifts and their applicable terms it has accommodated the objectives of the Organization to the provisions of the gift.

NOTE 12—SUBSEQUENT EVENTS

Subsequent events have been evaluated through January 15, 2025 which is the date the financial statements were available to be issued.

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Margo Carmela Sullivan, BSN

[redacted]

Employment

May 2022 – Present **Executive Director**
Berlin, NH **Androscoggin Valley Home Care Services**

Leads staff and directs operations of small, non-profit home care agency to advance the organization's charitable mission while assuring fiscal, regulatory, administrative and clinical integrity of the organization and its programs. Works with the Board of Directors, staff, key stakeholders and partners in multiple sectors to assure access, affordability and appropriateness of service provision for poor, older and marginalized adults in Coos County.

August-November 2019 **Public Health Coordinator**
Littleton NH **North Country Health Consortium**

Coordinated public health activities for the North Country assuring timely response to regional needs and State mandates. Assured grant priorities related to Lead Poisoning Prevention, Hepatitis A Prevention, School Based Flu Clinic coordination, Medical Reserve Corps volunteer recruitment and management, Young Adult Strategy training, and Public Health Advisory Council facilitation.

January-August 2019 **Integrated Delivery Network QI Coach**
Littleton, NH **North Country Health Consortium**

Collaborated with partners in Region7 Integrated Delivery Network to articulate goals and track achievement of milestones as outlined in grant requirements. Coordinated Critical Time Intervention trainings and meetings for statewide regional CTI partners and Region 7 CTI Mini Learning Collaborative.

September 2016-December 2018 **TCPI Practice Facilitator**
Littleton, NH **North Country Health Consortium**

Assured that QI projects were identified and implemented in NH Seacoast ambulatory practices to meet their milestones as required by the Transforming Clinical Practice Initiative, aiming to prepare the practices for imminent value- based reimbursement.

2001-2016 **Executive Director** **A.V. Home Care Services**
Berlin, NH

Advanced the charitable mission of AVHCS as a non-Medicare certified home care agency while assuring fiscal, regulatory, administrative and clinical integrity of the

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organization and its programs. Worked effectively with staff, key stakeholders and partners in multiple sectors over time, building rapport and trust.

1997-2001 Nurse Supervisor A.V. Home Care Services

Assured staff compliance with agency policies and procedures, as well as Medicare home health standards of care for contracted LNA services.

1993-1997 Director of Nursing St. Vincent de Paul Nursing Home Berlin, NH

Directed nursing services for 80- bed, Medicare/Medicaid Certified Long- Term Care facility, assuring regulatory compliance and quality of care.

1990-1993 Nurse Consultant IMED Corporation San Diego, CA

Utilized infusion expertise to assist sales force in their hospital evaluations and/or installations of new IV equipment, consulting on clinical applications across the US and Canada. Trained hospital staff in both large and small settings employing Train-the-Trainer strategies. Drafted clinical briefs for sales force.

1982-1990 Nurse Manager Denver Children's Hospital Denver, CO

Supervised more than 80 all- RN staff on a medical/surgical/infectious disease unit in regional teaching hospital. Key resource for medical students and residents. Facilitated inter-departmental nursing coordination of services, managed patient isolation per protocol, completed Quality reporting. Researched and instructed nursing staff on different strains of meningitis, implications for care and follow-up.

1980-1982 Staff Nurse Denver Children's Hospital

Provided patient care for infants and toddlers in a team based nursing setting, functioning as unit charge nurse as assigned on 44 bed medical/surgical/infectious disease unit. Trained a

Education

1974-1979 University of New Hampshire Bachelor of Science: Nursing
Durham, NH Minor: English Literature

1970-1974 Berlin High School High School Diploma
Berlin, NH

Summer 1973 Phillips Exeter Academy
Advanced Study: Logic, Anatomy and Physiology, Literature

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Barbara Patry

Objective

To secure a challenging and responsible position that will allow me to utilize my accounting experience and supervisory skills.

Summary or Qualifications

Nearly 30 years of experience as a professional manager.

Vast knowledge of Microsoft Excel & Word.

Worked on and proficient with ADP Dealer Service system and ADP Inc. payroll system.

Worked on and proficient with DealerTrack accounting platform.

Work on and proficient with QuickBooks system.

Work on and proficient with Sage 50/US accounting platform.

Work on and proficient with Generations Homecare System client database.

Function well both independently and as a team player; calm under pressure.

Goal-oriented individual with strong leadership capabilities.

Organized and efficient; productive in fast-paced, high-pressure atmosphere.

Self-motivated; able to set effective priorities and meet impractical deadlines.

Experience

FINANCE DIRECTOR | A. V. HOME CARE SERVICES | DECEMBER 2017-PRESENT

Provide professional finance management service for A. V. Home Care Services. Manage agency finances to include performing all aspects of month end financial statement calculations, preparation of reports for the finance committee and board of directors, create and prepare yearly budget, perform payroll to include associated tax return preparations and benefit management and perform all other bookkeeping duties as needed.

EXECUTIVE ASSISTANT | NORDIC CONSTRUCTION SERVICES | MARCH 2017-DECEMBER 2017

Provide professional management service for Construction Company. Manage all finances and bookkeeping for company. Responsible for all daily accounting and cash reconciliations. Perform all aspects of HR to include payroll processing. Responsible for providing owner with a daily operating cash report.

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OFFICE MANAGER | AUTONORTH PREOWNED SUPERSTORE | JULY 2011-MARCH 2017

Provide professional management service for entire auto dealership. Manage all finances and bookkeeping for company as well as supervise office personnel. Responsible for execution of aspects of accounting to include AR/AP, cash reconciliations, processing of deals and sales commissions. Perform all facets of HR to include payroll processing, associated tax preparation and submission and benefit management. Responsible for creation and calculation of daily operating cost reports and preparation of monthly financial statements.

DEPARTMENT SUPERVISOR | DSD MANAGEMENT INC | MARCH 1988-JULY 2017

- ***Provide professional management service for entire Berlin City Dealership auto group.*** Manage mortgages for complete auto group, record dividend payments monthly from all associated companies to parent company. Responsible for allocating a portion of company-wide expenses incurred, i.e. data processing expenses, legal expenses, etc., to individual locations. Oversee advertising department and IT department both of which provide service for entire company.
- **Office Accounting -**Responsible for all aspects of accounting in fast paced office environment. Duties include, but not limited to daily bank reconciliations, daily online ACH transfers & wire transfers, accounts payable duties including shopping prices, purchasing and payment to all vendors, accounts receivable, Coop advertising reimbursements, demo logs, general journal entries, maintenance of DOC, and creation of white books.
- **Payroll -**Accountable for all phases of the payroll process. Duties include inputting weekly payroll, performing all aspects of Human Resource from maintaining insurances, timecards, and employee personnel files to generating entire auto group's 401k weekly file transfer**.**
- **Warranty Processing -**First Extended Service Contract warranty maintenance. These duties include submission of final document to service department vendor, processing of service contract cancellations when notified by appropriate party, and input of all authorized claims associated with the service contract.

COORDINATOR | NORTH COUNTRY WEEKLY | 1987-1988

Responsible for calculating prices of ads for various sizes & rates.
Coordinated creation of ads with actual layout in the newspaper in a timely manner.
Responsible for servicing customers by telephone or on site.

CREW CHIEF | MCDONALD'S RESTAURANT | 1982-1987

Trained and supervised new employees. Ran shifts-interacted with employees and guests.

BOOKKEEPER | WILFRED'S RESTAURANT | 1987

Accountable for all aspects of record keeping including, but not limited to; payroll calculation, tax payments, checking account reconciliations, placing supply orders, AP and AR**.**

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Education

US ARMY RESERVE 1986-1988, PFC, MILITARY POLICE

NHCTC, BERLIN NH 1985-1986, INTENDED MAJOR MID-MANAGEMENT

UNIVERSITY OF VERMONT, BURLINGTON VT 1983-1984 INTENDED MAJOR PHYSICAL THERAPY

BERLIN HIGH SCHOOL, BERLIN NH 1983 GRADUATE

References

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MICHELLE LIBBY

CLIENT SERVICES COORDINATOR

CONTACT

PROFILE

Client Services Coordinator specializing in customer service,
scheduling, reporting, managing client and employee visits, documentation, Matching of personalities with client and worker to better assist with there needs and requests.

SKILLS

Extremely organized
Data Entry
Conflict Resolution
Communication
Creativity
Strategic thinking

EXPERIENCE

Client Services Coordinator-AVHCS
2023-Present
Scheduling client visits, documentation, filing, client/employee communication,

National Healthcare Association – CCMA, CMA
2021

Homemaker- AVHCS
11/16-8/22
Assist clients with cleaning , daily household tasks, shopping, errands. Report to nursing staff and abnormal behaviors. Documentation of tasks completed, ,mandated reporter for clients well being.

LNA- CCNH
5/03-11/10
Assist residents with bathing, grooming, dressing and feeding. Work with and under the supervision of a Registered Nurse.

EDUCATION

Berlin High School
1994 – General Education

Northland Job Corps
Vergennes VT
1994- GED
NOCTI Certified in Retail Sales

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MARGO ROSS

RN SUPERVISOR

CONTACT

[redacted]

PROFILE

Experienced RN Supervisor with a strong focus on nursing documentation, clinical assessment, and quality improvement. Committed to enhancing patient-centered care through effective collaboration and leadership.

SKILLS

Nursing Documentation
Clinical Assessment
Clinical Leadership
Quality Improvement

EDUCATION

Bellows College
20XX-20YY
BA in Communications

East Beringer Community College
20XX-20YY
AA in Communications

EXPERIENCE

AVHCS- RN Supervisor
07/2025- Present
Supervised nursing staff to ensure compliance with care standards. Coordinated patient care plans in collaboration with interdisciplinary teams. Monitored patient conditions and implemented appropriate interventions. Assisted in training new nursing staff on operational procedures

AVHCS- LNA
11/2023- Present
Assisted in daily living activities to enhance patient comfort and well being. Monitored vital signs and reported changes to nursing staff for prompt action. Maintained cleanliness and organization of patient care areas to ensure safety standards. Documented patient interactions in electronic health records with accuracy and attention to detail.

SVDPHC-RN Staff Nurse
1/1998-08/2023
Provided direct patient care, administering medications and treatment as prescribed. Collaborated with healthcare team to develop individualized care plans for optimal patient outcomes. Provided education and support to patients and families regarding care processes and procedures. Mentored new nursing assistants, promoting best practices in patient care techniques.

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

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

WHEREAS, pursuant to an agreement (the "Contract") approved by the Governor and Executive Council on June 29, 2022 (Item #47), as amended on June 28, 2023 (Item #62), and most recently amended on June 12, 2024 (Item #30A), 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 1.7., Completion Date, to read:

   June 30, 2027

2. Form P-37, General Provisions, Block 1.8., Price Limitation, to read:

   $6,600,008.00

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 1.15., to read:

   1.15. The Contractor must:

   1.15.1. Participate in on-site reviews conducted by the Department as requested by the Department; and

   1.15.2. Facilitate reviews of files conducted by the Department as requested by the Department.

5. Modify Exhibit C, Payment Terms; Section 1., to read:

   1. This Agreement is funded by:

   1.1. 59.52% Federal Funds:

   1.1.1. 2.67% Older Americans Act Title III-B, as awarded on September 8, 2022, February 13, 2023, September 24, 2024, and May 15, 2025 by the Administration for Community Living, Title IIIB, Supporting Services; ALN 93.044; FAINs 2201NHOASS, 2301NHOASS, 2401NHOASS, 2501NHOASS.

1.1.2. 56.66% Social Services Block Grant, as awarded on October 1, 2021, June 29, 2022, and November 19, 2024; ALN 93.667; FAINs 2101NHSOSR, 2201NHSOSR, and 2501NHSOSR.

1.1.3. .19% Older Americans Act Title IIIB-ARP, as awarded on May 3, 2021, by the Administration for Community Living, Title IIIB-ARP, Supporting Services; ALN 93.044; FAIN 2101NHSSC6.

1.2. 40.48% General Funds.

6. Modify Exhibit C, Payment Terms, Section 3., (lead in paragraph only), to read:

   3. Payment shall be for services provided in the fulfillment of this Agreement, as specified in Exhibit B – Scope of Services, and in accordance with Exhibit C-1, Amendment #3, Rate Sheet.

7. Modify Exhibit C, Payment Terms, Section 4., to read:

   4. The Contractor shall submit billing claims to the Department on a monthly basis, at minimum, no later than the fifteenth (15th) working day of the month following the month in which the services were provided and shall follow a process as determined by the Department.

      4.1. The Contractor shall submit source documentation that aligns with the billing submissions to the Department no later than the fifteenth (15th) working day of the month following the month in which the services were provided following a submission process as determined by the Department. Source documentation may include, but is not limited to, time sheets, payroll records, and electronic visit verification (EVV) system reporting, as applicable.

      4.2. The Contractor shall submit summary sheets that align with the billing submissions to the Department no later than the fifteenth (15th) working day of the month following the month in which the services were provided following a submission process as determined by the Department with prescribed attestation language.

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

   5. The Department shall make payment to the Contractor within thirty (30) days of receipt of each billing claim and supporting documentation for authorized expenses, subsequent to approval of the submitted billing claims.

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

   6. The final billing claims and source documentation for authorized expenses shall be due to the Department not later than forty (40) days after the contract completion date as specified in Form P-37, General Provisions, Block 1.7., Completion Date.

10. Modify Exhibit C-1, Amendment #2, by replacing it in its entirety with Exhibit C-1, Amendment #3, Rate Sheet, which is attached hereto and incorporated by reference herein.

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 July 1, 2026, 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

5/29/2026
Date

DocuSigned by:
Christine Santaniello
BD6054EEECED4B4...
Name: Christine Santaniello
Title: Associate Commissioner

Area HomeCare Family Services, Inc.

5/29/2026
Date

DocuSigned by:
JUDY TAYLOR
5B662C134C5E446...
Name: JUDY TAYLOR
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

5/29/2026
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:

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Adult In-Home Care - Area Homecare

7/1/2022 through 06/30/2023 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	103,334	$12.00	$1,240,008.00
Title IIIB In Home Services	1/2 Hour	5,882	$12.00	$70,584.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.00	$0.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	109,216		$1,310,592.00

7/1/2023 through 06/30/2024 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	103,334	$12.00	$1,240,008.00
Title IIIB In Home Services	1/2 Hour	5,882	$12.00	$70,584.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.00	$0.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
HCBS ARP In Home Services	1/2 Hour	0	$12.00	$0.00
HCBS ARP Home Health Aide	1/2 Hour	0	$16.00	$0.00
HCBS ARP Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	109,216		$1,310,592.00

7/01/2024 through 06/30/2025 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	77,501	$16.00	$1,240,016.00
Title IIIB In Home Services	1/2 Hour	4,412	$16.00	$70,592.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	81,913		$1,310,608.00

7/01/2025 through 06/30/2026 Service Units

In Home Services	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Monthly Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	77,501	$16.00	$1,240,016.00
Title IIIB In Home Services	1/2 Hour	4,412	$16.00	$70,592.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	81,913		$1,310,608.00

7/1/2026 through 06/30/2027 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	79,501	$16.00	$1,272,016.00
Title IIIB In Home Services	1/2 Hour	4,412	$16.00	$70,592.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	83,913		$1,342,608.00

	Overall Total	466,171		$6,585,008.00

Contractor Initials: DS

Date: 5/29/2026

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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 AREA HOMECARE FAMILY SERVICES, INC. is a New Hampshire Nonprofit Corporation registered to transact business in New Hampshire on January 27, 1972. 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; and the attached is a true copy of the list of documents on file in this office.

Business ID: **61207**
Certificate Number: **0007798296**

IN TESTIMONY WHEREOF,
I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 19th day of February A.D. 2026.

David M. Scanlan
Secretary of State

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CERTIFICATE OF AUTHORITY

I, Ben Woodhouse, Chair, 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 Area HomeCare & Family Services, Inc. (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 May 13, 2026, at which a quorum of the Directors/shareholders were present and voting.
(Date)

VOTED: That Judy Taylor, Director (may list more than one person)
(Name and Title of Contract Signatory)

is duly authorized on behalf of Area Home Care 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 **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: May 8, 2026

Signature of Elected Officer
Name: Ben Woodhouse
Title: Chair

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CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 05/13/2026

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 King Insurance Partners 91 Court Street PO Box 644 Keene NH 03431	CONTACT NAME: Donna Croteau, AAI, Managing Director PHONE (A/C, No, Ext): (603) 283-1834 FAX (A/C, No): E-MAIL ADDRESS: donna.croteau@king-insurance.com
INSURED Area HomeCare & Family Services, Inc. The Ballard Building 1320 Woodbury Avenue Portsmouth NH 03801	INSURER(S) AFFORDING COVERAGE — NAIC # INSURER A: Hanover Insurance Company — 22292 INSURER B: Wesco Insurance Co INSURER C: INSURER D: INSURER E: INSURER F:

COVERAGES **CERTIFICATE NUMBER:** Stale of NH DHHS **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	☒ COMMERCIAL GENERAL LIABILITY ☐ CLAIMS-MADE ☒ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☒ POLICY ☐ PRO-JECT ☐ LOC OTHER:			ZHV926516414	08/09/2025	08/09/2026	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG $	$ 1,000,000 $ 100,000 $ 5,000 $ 1,000,000 $ 3,000,000 $ Included $
	AUTOMOBILE LIABILITY ☐ ANY AUTO ☐ OWNED AUTOS ONLY ☐ SCHEDULED AUTOS ☐ HIRED AUTOS ONLY ☐ NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident) $	$ $ $ $ $
A	☒ UMBRELLA LIAB ☐ OCCUR EXCESS LIAB ☐ CLAIMS-MADE ☐ DED ☒ RETENTION $ 0			UHV926567614	08/09/2025	08/09/2026	EACH OCCURRENCE AGGREGATE $	$ 1,000,000 $ 1,000,000 $
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y/N ☐ (Mandatory In NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N/A		WWC3782451	05/01/2026	05/01/2027	☒ PER STATUTE ☐ OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT	$ 600,000 $ 500,000 $ 500,000
A	Professional Liability Occurrence Form			ZHV926516414	08/09/2025	08/09/2026	Each Occurrence Aggregate	1,000,000 3,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Non-Medical home care services

CERTIFICATE HOLDER

State of New Hampshire DHHS Bureau of Elderly & Adult Services
129 Pleasant Street
Concord NH 03301-3857

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

Donna Croteau

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NONPROFIT COVER SHEET

A. Entity Name: Area HomeCare & Family Services, Inc.

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

Judy Taylor, Executive Director
(603) 436-9059 x 1214 jtaylor@areahomecare.org

C. List Board of Directors and Affiliations

Name (Identify any additional role(s) in Parentheses) E.g., John Doe (President)	Affiliations
See attached	

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

Name	Role	Annual Salary	Amount Paid From This Contract
See attached			

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

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

2. BALANCE SHEET

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

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AREA HOMECARE FAMILY SERVICES, INC.

Ballard Building
1320 WOODBURY AVENUE, PORTSMOUTH, NH 03801
(603) 436-9059

FY2026 BOARD OF DIRECTORS

NAME	ORGANIZATION, MAILING ADDRESS AND PHONE NUMBER	PROFESSION	OFFICE ---------- COMMITTEE	DATE TERM BEGAN & EXP. DATE	TELEPHONE NUMBER EMAIL
Ben Woodhouse	**North Hampton, NH**	**Finance**	**Chair**	**2017-2023**	[redacted]
Karyn Cumberland	**Stratham, NH**	**Attorney**	**Treasurer**	**2019-2025**	[redacted]
Kathy Latchaw	**Newington, NH**	**Retired – Education**	**All**	**2021-2027**	[redacted]
Karen Kinnaly	**New Castle, NH**	**Hospice RN**	**Vice-Chair**	**2015-2021**	[redacted]
Phillip Saltmarsh	**Portsmouth, NH**	**Architect**	**Secretary**	**2015-2021**	[redacted]

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AREA HOMECARE FAMILY SERVICES, INC.

ADVISORY BOARD

John Bosen, Esquire	**Portsmouth, NH**	**Attorney**
Gordon McCollester	**Rye, NH**	**Retired/CEO Nonprofit**
Jamie DeStefano	**Newmarket, NH**	**Business**

PERSONNEL

Judy Taylor	**Seabrook, NH**	**Executive Director**
MaryJane Walsh	**Wolfeboro, NH**	**Program Director**

CONTRACTOR NAME

Key Personnel

Name	Job Title	Salary	% Paid from this Contract	Amount Paid from this Contract
Judy Taylor	Executive Director	88,841	.89	79,068
MaryJane Walsh	Program Director	67,687	.89	60,241

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Area HomeCare Family Services, Inc.

Mission Statement
Bylaws - Article III
Section 3.1 Powers and Purposes

The purpose of the corporation shall be to;

Our mission is to provide non-medical in-home care services to low-income elderly and adults with disabilities or chronic illnesses, so they may remain in their homes for as long as possible.

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AREA HOMECARE & FAMILY SERVICES, INC.

FINANCIAL STATEMENTS

Year Ended June 30, 2024
with Summarized Financial Information
for the Year Ended June 30, 2023

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Sanders & Karcher
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Area HomeCare & Family Services, Inc.

Opinion

We have audited the accompanying financial statements of Area HomeCare & Family Services, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024 and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Area HomeCare & Family Services, Inc. as of June 30, 2024, and the changes in 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Area HomeCare & Family Services, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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 Area HomeCare & Family Services, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgement 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 Area HomeCare & Family Services, Inc. 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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Area HomeCare & Family Services, 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.

Report on Summarized Comparative Information

We have previously audited Area HomeCare & Family Services, Inc.'s financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated November 6, 2023. 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.

Sanders & Karcher
Portsmouth, New Hampshire
November 22, 2024

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AREA HOMECARE & FAMILY SERVICES, INC.
STATEMENT OF FINANCIAL POSITION
June 30,

	2024			2023
	Without Donor Restrictions	With Donor Restrictions	Total	Total
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	$ 108,848	$ -	$ 108,848	$ 93,697
Accounts receivable, net of allowance of $1,000 for both years	187,806	-	187,806	224,183
Unconditional promises to give	-	8,592	8,592	20,292
Investments at fair value	1,810,433	-	1,810,433	1,646,304
Total current assets	2,107,087	8,592	2,115,679	1,984,476
PROPERTY & EQUIPMENT, net of accumulated depreciation of $251,455 & $241,246, respectively	173,836	-	173,836	184,045
TOTAL ASSETS	$ 2,280,923	$ 8,592	$ 2,289,515	$ 2,168,521
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES				
Accounts payable	$ 1,298	$ -	$ 1,298	$ 2,549
Accrued expenses	77,942	-	77,942	88,367
Total current liabilities	79,240	-	79,240	90,916
NET ASSETS				
Without donor restrictions				
Board designated	425,000	-	425,000	425,000
Undesignated	1,776,683	-	1,776,683	1,632,313
With donor restrictions	-	8,592	8,592	20,292
Total net assets	2,201,683	8,592	2,210,275	2,077,605
TOTAL LIABILITIES AND NET ASSETS	$ 2,280,923	$ 8,592	$ 2,289,515	$ 2,168,521

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

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AREA HOMECARE & FAMILY SERVICES, INC.
STATEMENT OF ACTIVITIES
Years Ended June 30,

	2024			2023
	Without Donor Restrictions	With Donor Restrictions	Total	Total
PUBLIC SUPPORT AND REVENUES				
PUBLIC SUPPORT				
Government contracts and grants	$ 175,459	$ 1,195,880	$ 1,371,339	$ 1,363,874
Local municipalities	-	30,168	30,168	32,068
Contributions	1,985	-	1,985	4,114
Total public support	177,444	1,226,048	1,403,492	1,400,056
REVENUES				
Private services	20,001	-	20,001	19,005
Investment return	190,452	-	190,452	125,781
Total revenues	210,453	-	210,453	144,786
Public support and revenues	387,897	1,226,048	1,613,945	1,544,842
NET ASSETS RELEASED FROM RESTRICTIONS				
Satisfaction of usage restrictions	1,195,880	(1,195,880)	-	-
Satisfaction of time restrictions	41,868	(41,868)	-	-
Total net assets released from restrictions	1,237,748	(1,237,748)	-	-
Total public support, revenues and net assets released from restrictions	1,625,645	(11,700)	1,613,945	1,544,842
EXPENSES				
Program services	1,311,541	-	1,311,541	1,336,552
Management and general	169,734	-	169,734	139,243
Total expenses	1,481,275	-	1,481,275	1,475,795
CHANGE IN NET ASSETS	144,370	(11,700)	132,670	69,047
NET ASSETS, Beginning of year	2,057,313	20,292	2,077,605	2,008,558
NET ASSETS, End of year	$ 2,201,683	$ 8,592	$ 2,210,275	$ 2,077,605

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

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AREA HOMECARE & FAMILY SERVICES, INC.
STATEMENTS OF CASH FLOWS
Years Ended June 30,

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from public support	$ 1,451,569	$ 1,292,803
Cash received from private services	20,001	19,005
Cash received from investments	43,260	67,907
Cash paid for expenses	(1,482,742)	(1,463,896)
Net cash provided by (used by) operating activities	32,088	(84,181)
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash received from sale of investments	1,344,397	1,635,799
Cash paid for investments	(1,361,334)	(1,703,537)
Net cash used by investing activities	(16,937)	(67,738)
CASH FLOWS FROM FINANCING ACTIVITIES	-	-
NET INCREASE (DECREASE) IN CASH	15,151	(151,919)
CASH, BEGINNING OF YEAR	93,697	245,616
CASH, END OF YEAR	$ 108,848	$ 93,697
ADJUSTMENTS TO RECONCILE CHANGES IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Increase (decrease) in net assets	$ 132,670	$ 69,047
Adjustments to reconcile changes in net assets to net cash provided by operating activities		
Depreciation	10,209	10,209
Unrealized gain on investments	(159,407)	(101,744)
Realized loss on investments	12,215	43,870
(Increase) decrease in:		
Accounts receivable	36,377	(106,774)
Unconditional promises to give	11,700	(479)
Increase (decrease) in:		
Accounts payable	(1,251)	1,880
Accrued expenses	(10,425)	(190)
Total adjustments	(100,582)	(153,228)
NET CASH PROVIDED BY (USED BY) OPERATING ACTIVITIES	$ 32,088	$ (84,181)

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

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AREA HOMECARE & FAMILY SERVICES, INC.
STATEMENT OF FUNCTIONAL EXPENSES
Years Ended June 30,

	2024			2023
	Program Services	Management and General	Total	Total
Salaries and wages	$ 986,304	$ 89,194	$ 1,075,498	$ 1,126,148
Payroll taxes	79,089	6,784	85,873	69,381
Employee benefits	53,759	18,595	72,354	72,253
Travel	35,550	1,677	37,227	40,762
Payroll service fees	6,227	1,460	7,687	7,012
Consulting	-	-	-	180
Insurance	49,557	6,720	56,277	57,487
Maintenance	3,908	977	4,885	5,854
Investment fees	-	24,896	24,896	-
Bank service charges	-	37	37	429
Conference and meetings	6,060	1,001	7,061	7,531
Licenses	-	375	375	400
Community assistance	5,780	200	5,980	4,495
Miscellaneous	228	1,724	1,952	1,178
Office	4,592	1,112	5,704	5,924
Professional fees	22,164	5,548	27,712	23,353
Telephone	9,583	1,423	11,006	7,923
Uniforms	523	-	523	628
Utilities	4,003	1,001	5,004	5,839
Advertising	50	-	50	1,607
Printing	512	128	640	1,196
Supplies	19,640	3,022	22,662	14,344
Postage	5,078	885	5,963	6,263
Employee physicals	1,045	-	1,045	1,256
Dues and subscriptions	3,735	933	4,668	4,143
Depreciation	8,167	2,042	10,209	10,209
Bad debt	5,987	-	5,987	-
TOTAL EXPENSES	$ 1,311,541	$ 169,734	$ 1,481,275	$ 1,475,795

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

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AREA HOMECARE & FAMILY SERVICES, INC.
NOTES TO FINANCIAL STATEMENTS
Year ended June 30, 2024

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Area HomeCare & Family Services, Inc. was incorporated as a non-profit organization under Section 501(c)(3) of the Internal Revenue Code in 1979. The Organization provides non-medical in-home care services in Rockingham County, New Hampshire. These services are provided to the elderly and adults with disabilities and/or chronic illnesses so that they may remain in their homes as long as possible.

The major program of Area HomeCare & Family Services, Inc. is In-Home Care Services which provide companionship, emotional support and services such as food shopping, errands, assistance with meals and other related services.

Basis of Accounting

Income and expenses are reported on the accrual basis, which means that income is recognized as it is earned or when promises are made and expenses are recognized as they are incurred whether or not cash is received or paid out at that time.

Financial Statement Presentation

Area HomeCare and Family Services, Inc. presents its financial statements in accordance with recommendations of the Accounting Standards Codification No. 958-210, "Financial Statements of Not-for-Profit Organizations". Under ASC No. 958-210, Area HomeCare and Family Services, Inc. is required to report information regarding its financial position and activities according to two classes of net assets: net assets without restrictions and net assets with restrictions.

Investment Valuation and Income Recognition

The Organization's investments as of June 30, 2024 are stated at fair value. Shares of the separate investment accounts are valued at quoted market prices, which represent the net value of shares held by the Organization at year-end. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. As of June 30, 2024, investments have a market value of $1,810,433 cost basis of $1,637,904 and unrealized gains of $172,529.

Cash and Cash Equivalents

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

Allowance for Doubtful Accounts

An allowance for doubtful accounts is established based on historical experience and management's evaluation of outstanding accounts receivable at the end of each year. The allowance for doubtful accounts was $1,000 for years ended June 30, 2024 and 2023.

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NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Unconditional Promises to Give

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with restrictions. When a restriction expires, net assets with restrictions are reclassified to net assets without restrictions. An allowance for uncollectible unconditional pledges is established based on historical experience and management's evaluation of outstanding unconditional pledges at the end of each year. As of June 30, 2024 and 2023 management considers all pledges to be collectable.

Unconditional promises to give consisted of the following as of June 30,

	2024	2023
Town warrants	$ 8,592	$ 20,292

All amounts are due in less than one year.

Property and Equipment

Building and equipment have been recorded at cost and depreciated over the following estimated useful lives of the assets using the straight-line method of depreciation.

Building and improvements.....	40 years
Equipment.....	5-10 years
Furniture and fixtures.....	5-10 years

Maintenance and repairs are charged to expense as incurred, major renewals and betterments are capitalized. Depreciation expense was $10,209 and $10,209 for the years ended June 30, 2024 and 2023, respectively.

Accrued Earned Time

Area HomeCare & Family Services, Inc. has accrued a liability for future compensated leave time that is vested with the employees.

Contributions

Contributions received are recorded as unrestricted or restricted support depending on the existence or nature of any donor restrictions.

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NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Functional Allocation of Expenses
The costs of the various programs and other activities have been summarized on a functional basis. Accordingly, costs have been allocated among the programs and supporting services benefited.

Use of Estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Income Taxes
Area HomeCare & Family Services, Inc. is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code and, therefore, has made no provision for Federal income taxes in the accompanying financial statements. In addition, the Organization has been determined by the Internal Revenue Service not to be a private foundation within the meaning of Section 509(a) of the Internal Revenue Code.

Subsequent Events
Subsequent events have been evaluated through November 22, 2024, the date the financial statements were available to be issued.

NOTE B – ACCOUNTS RECEIVABLE

Area HomeCare & Family Services, Inc. utilizes the allowance method for bad debts on client receivables. Client receivables were due from the following sources as of June 30,

2024	Receivable	Allowance	Total, net
Medicaid – HC/BC	$ 93,288	$ -	$ 93,288
Medicaid – Title XIX	-	-	-
Clients	(6,343)	(1,000)	(7,343)
Grants and contracts	98,856	-	98,856
Employees	3,005	-	3,005
TOTALS	$ 188,806	$(1,000)	$ 187,806

2023	Receivable	Allowance	Total, net
Medicaid – HC/BC	$ 19,454	$ -	$ 19,454
Medicaid – Title XIX	4,087	-	4,087
Clients	(5,316)	(1,000)	(6,316)
Grants and contracts	205,453	-	205,453
Employees	1,505	-	1,505
TOTALS	$ 225,183	$(1,000)	$ 224,183

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NOTE C – INVESTMENTS AT FAIR VALUE

Investments consist of mutual funds, money market funds and stocks. Area HomeCare and Family Services, Inc. records its investments at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets and are reported as an investment return.

The following is a description of the valuation methodologies used for assets measured at fair value. Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded. Mutual and money market funds: Valued at the net asset value of shares held by the plan at year end.

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

The Organization reports under the Fair Value Measurements, which established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs of valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices inactive markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements).

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Investments, all at level 1, consist of the following as of June 30, 2024:

	Cost	Fair Value	Unrealized Gain
Mutual Funds and Stocks	$ 1,600,166	$ 1,772,695	$ 172,529
Money Market Fund	37,738	37,738	-
TOTALS	$ 1,637,904	$ 1,810,433	$ 172,529

Investments, all at Level 1, consist of the following as of June 30, 2023:

	Cost	Fair Value	Unrealized Gain
Mutual Funds and Stocks	$ 1,633,183	$ 1,646,304	$ 13,121

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NOTE D – LINE OF CREDIT

Area HomeCare & Family Services, Inc. has a $170,000 revolving line of credit established to provide working capital support. The agreement requires monthly interest only payments of prime plus 1% and is secured by all business assets and real property. As of June 30, 2024 the interest rate was 9.50% and the outstanding balance was $0. The line of credit is due in full upon lender's demand.

NOTE E – ACCRUED EXPENSES

Accrued expenses consist of the following at June 30,

	2024	2023
Accrued earned time	$ 45,530	$ 58,417
Accrued salaries	30,088	26,820
Accrued payroll taxes	2,298	2,045
Accrued travel	654	685
Accrued postage	69	45
Other withholdings	(697)	355
TOTALS	$ 77,942	$ 88,367

NOTE F – LEASING ARRANGEMENTS

Area HomeCare & Family Services, Inc. entered into a non-cancellable operating lease for a HP Laserjet Copier with Leaf Funding, Inc. which began in July, 2020. The lease requires monthly payments of $148, including taxes, for 60 months.

Future minimum lease payments are as follows for the years ended June 30,

2025.....	$ 1,777
2026.....	-
2027.....	-
2028.....	-
2029.....	-

NOTE G – BOARD DESIGNATED NET ASSETS

The Board has designated a portion of its without donor restriction net assets to be invested for long-term appreciation but remain available and may be spent at their discretion. The Board has voluntarily designated $425,000 for June 30, 2024 and 2023.

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NOTE H – RISK CONCENTRATION AND ECONOMIC DEPENDENCE

Area HomeCare & Family Services, Inc. derives significant revenue from grants and contracts with other nonprofit organizations and government agencies. Continuation of certain programs is dependent upon such revenues.

Grants receivable, accounts receivable and unconditional promises to give were primarily due from governmental agencies.

NOTE I – RESTRICTIONS ON NET ASSETS

Net assets with donor restrictions consist of the following as of June 30,

	2024	2023
Town warrants	$ 8,592	$ 20,292

NOTE J – CONTRACTS, FEES AND GRANTS FROM GOVERNMENT AGENCIES

Contracts, fees and grants from government agencies consist of the following for the years ended June 30,

	2024	2023
New Hampshire Bureau of Adult and Aging Services		
-- Title XX	$ 1,115,436	$ 1,189,560
-- Title III	67,620	64,944
-- Home Health Svc	12,824	-
Medicaid – HC/BC	155,359	89,370
Other	20,100	20,000
TOTALS	$ 1,371,339	$ 1,363,874

NOTE K – CONTINGENT LIABILITIES

Area HomeCare and Family Services, Inc. received money under various state and federal grants. Under the terms of these grants, the Organization is required to use the money within the grant period for purposes specified in the grant proposal. If expenditures of the grant were found not to have been made in compliance with the proposal, the organization might be required to repay the grantors' funds. Because specific amounts, if any, have not been determined by grantor agency audits or assessed as of June 30, 2024, no provision has been made for this contingency.

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NOTE L – SUMMARIZED FINANCIAL INFORMATION

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 generally accepted accounting principles. Accordingly, such information should be read in conjunction with the organization's financial statements for the year ended June 30, 2023, from which the information was derived.

NOTE M - CONCENTRATION OF CREDIT RISK

As of June 30, 2024, the organization has no cash balance held by a bank that was in excess of the amount insured by the Federal Deposit Insurance Corporation.

NOTE N – LIQUIDITY AND AVAILABILITY OF RESOURCES

As part of the organizations liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due. To help manage unanticipated liquidity needs, the organization has one committed line of credit in the amount of $170,000, which it could draw upon. The organization also has a Board designated reserve of $425,000. Although, the organization does not intend to spend from its reserve, other than amounts appropriated for general expenditures; as part of its annual budget approval and appropriation process, amounts from its reserve could be made available, if necessary.

NOTE O – REVENUE RECOGNITION FROM CONTRACTS WITH CUSTOMERS

On July 1, 2021, the Organization adopted Accounting Standard Update (ASU) 2014-09, *Revenue from Contracts with Customers*, and all subsequent amendments to the ASU (collectively, ASC 606), which creates a single framework for recognizing revenue from contracts with customers that fall within its scope. The majority of the Organization's revenues come from donor contributions that are outside the scope of ASC 606. The Organization's services that fall within the scope of ASC 606 are presented within the respective income and are recognized as revenue as the Organization satisfies its obligation to the counterparty over a point in time. Services within the scope of ASC 606 include the private services revenue received from the private pay clients. The adaption of ASC 606 did not result in a change to the accounting for any of the in-scope revenue streams; as such, no cumulative effect adjustment was recorded. For the years ended June 30, 2024 and 2023, the clients receivable balance was $(7,343) and $(6,316), respectively. There were no client assets or liabilities.

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Judy Taylor

Employment History

August 2, 2013 – Present - **Area HomeCare & Family Services, Inc.**
Portsmouth, NH 03801 603-436-9059
Executive Director

1998 – 2013 **Area HomeCare & Family Services, Inc.**

Senior Vice-President & CFO

- Maintain accounting records, generate monthly financial statements, and work directly with accounting firm to complete year end audit.
- Perform and/or oversee all office functions
- Human Resource Manager

1989 - 1995 **TimberMart, Inc.** **Seabrook, NH**
Bookkeeper
- Accounts Payable
- Accounts Receivable
- Dealt with vendors, processed special orders
- Inventory control
- Customer service

Education

2003 – 2004 **Antioch New England** **Keene, NH**
- Certificate in Community Health Care Management Program

2002 **Antioch New England** **Keene, NH**
- Nine-month seminar – Nonprofit Management
-

1995 – 1997 **McIntosh College** **Dover, NH**
- Accounting Degree
- GPA 3.89
- Courses in various computerized accounting software
- MS Office
- D-base programming

Related Instruction

Numerous certificates in associated topics – ADP payroll, Access, Quickbooks Pro, Human Resources, etc.

References and transcripts available upon request

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MaryJane Walsh
[redacted]

Employment History:

January 2003- Present	**Area HomeCare & Family Services, Portsmouth, NH** **Program Director of In-Home Care Services:**
June 2000- January 2003	**Area HomeCare & Family Services, Portsmouth, NH** **Assistant Director of Homemaker Services:** Assists in the daily supervision of thirty five staff who provide homecare services to six hundred elderly and people with disabilities. Duties included managing funds and scheduling for ADRD program, responsible for scheduling, intake, income eligibility assessment and re-certification of clients.
August 1999- June 2000	**Area HomeCare & Family Services, Portsmouth, NH** **Parent Aide / Scheduler:** Duties included, supervised visits between foster children and their non-custodial parents, assisting non-custodial parents on appropriate ways to interact with their children.
September 1998- June 1999	**Great Bay Kids Company, Exeter, NH** **Assistant Teacher:** Duties included planning classroom activities, assisting the site director, and parent/teacher conferences.
June 1997- August 1999	**Wentworth By the Sea Country Club, Rye, NH** **Assistant Camp Director / Counselor**

Education:

2003 – 2004	Antioch New England Graduate School Community Health Care Management Certificate Program
1995-1999	University of New Hampshire, Durham, NH Major: Sociology
1994-1995	Sacred Heart University, Fairfield CT.

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

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

WHEREAS, pursuant to an agreement (the "Contract") approved by the Governor and Executive Council on June 29, 2022 (Item #47), as amended on June 28, 2023 (Item #62), and most recently amended on June 12, 2024 (Item #30A); 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 1.7., Completion Date, to read:

   June 30, 2027

2. Form P-37, General Provisions, Block 1.8., Price Limitation, to read:

   $3,942,572.88

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 1.16., to read:

   1.16. The Contractor must:

   1.16.1. Participate in on-site reviews conducted by the Department as requested by the Department; and

   1.16.2. Facilitate reviews of files conducted by the Department as requested by the Department.

5. Modify Exhibit C, Payment Terms; Section 1., to read:

   1. This Agreement is funded by:

   1.1. 59.32% Federal Funds:

   1.1.1. 4.37% Older Americans Act Title III-B, as awarded on September 8, 2022, February 13, 2023, September 24, 2024, and May 15, 2025 by the Administration for Community Living, Title IIIB, Supportive Services; ALN 93.044; FAINs 2201NHOASS, 2301NHOASS, 2401NHOASS, and

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2501NHOASS;

1.1.2. 54.30% Social Services Block Grant, as awarded on October 1, 2021, June 29, 2022 and November 19, 2024 by the Social Services Block Grant; ALN 93.667; FAINs 2101NHSOSR, 2201NHSOSR, and 2501NHSOSR; and

1.1.3. 0.65% Older Americans Act Title IIIB-ARP, as awarded on May 3, 2021 by the Administration for Community Living, Title IIIB-ARP, Supporting Services; ALN 93.044; FAIN 2101NHSSC6.

1.2. 40.68% General Funds.

6. Modify Exhibit C, Payment Terms, Section 3., (lead in paragraph only), to read:

   3. Payment shall be for services provided in the fulfillment of this Agreement, as specified in Exhibit B – Scope of Services, and in accordance with Exhibit C-1, Amendment #3, Rate Sheet through Exhibit C-2, Amendment #3, Rate Sheet.

7. Modify Exhibit C, Payment Terms, Section 4, to read:

   4. The Contractor shall submit billing claims to the Department on a monthly basis, at minimum, no later than the fifteenth (15th) working day of the month following the month in which the services were provided and shall follow a process as determined by the Department.

      4.1. The Contractor shall submit source documentation that aligns with the billing submissions to the Department no later than the fifteenth (15th) working day of the month following the month in which the services were provided following a submission process as determined by the Department. Source documentation may include, but is not limited to, time sheets, payroll records, and electronic visit verification (EVV) system reporting, as applicable.

      4.2. The Contractor shall submit summary sheets that align with the billing submissions to the Department no later than the fifteenth (15th) working day of the month following the month in which the services were provided following a submission process as determined by the Department with prescribed attestation language.

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

   5. The Department shall make payment to the Contractor within thirty (30) days of receipt of each billing claim and supporting documentation for authorized expenses, subsequent to approval of the submitted billing claims.

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

   6. The final billing claims and source documentation for authorized expenses shall be due to the Department not later than forty (40) days after the contract completion date as specified in Form P-37, General Provisions, Block 1.7., Completion Date.

10. Modify Exhibit C-1, Amendment #2, Rate Sheet, by replacing it in its entirety with Exhibit C-1, Amendment #3, Rate Sheet, which is attached hereto and incorporated by reference herein.

11. Modify Exhibit C-2, Amendment #2, Rate Sheet, by replacing it in its entirety with Exhibit C-2, Amendment #3, Rate Sheet, which is attached hereto and incorporated by reference herein.

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 July 1, 2026 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

5/5/2026
Date

DocuSigned by:
Melissa Hardy
1323A24040DF495...

Name: Melissa Hardy
Title: Director, DLTSS

Easter Seals New Hampshire, Inc.

5/4/2026
Date

DocuSigned by:
Cathy Kuhn
B3B35BFD976D42A...

Name: Cathy Kuhn
Title: COO

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

OFFICE OF THE ATTORNEY GENERAL

5/5/2026

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:

Docusign Envelope ID: 7AFF2518-8855-8897-82A2-52DD66ACA284

Adult In-Home Care - Easter Seals (Hillsborough County)

7/1/2022 through 06/30/2023 Service Units				
Adult In-Home Care	**Unit Type**	**Total # of Units of Service anticipated to be delivered.**	**Rate per Service**	**Total Amount of Funding being Requested for each Service**
Title XX In Home Services	1/2 Hour	8,597	$12.00	$103,164.00
Title IIIB In Home Services	1/2 Hour	0	$12.00	$0.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.00	$0.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	8,597		$103,164.00

7/1/2023 through 06/30/2024 Service Units				
Adult In-Home Care	**Unit Type**	**Total # of Units of Service anticipated to be delivered.**	**Rate per Service**	**Total Amount of Funding being Requested for each Service**
Title XX In Home Services	1/2 Hour	8,597	$12.00	$103,164.00
Title IIIB In Home Services	1/2 Hour	0	$12.00	$0.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.00	$0.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
HCBS ARP In Home Services	1/2 Hour	0	$12.00	$0.00
HCBS ARP Home Health Aide	1/2 Hour	0	$16.00	$0.00
HCBS ARP Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	8,597		$103,164.00

7/01/2024 through 06/30/2025 Service Units				
Adult In-Home Care	**Unit Type**	**Total # of Units of Service anticipated to be delivered.**	**Rate per Service**	**Total Amount of Funding being Requested for each Service**
Title XX In Home Services	1/2 Hour	6,448	$16.00	$103,168.00
Title IIIB In Home Services	1/2 Hour	0	$16.00	$0.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	6,448		$103,168.00

7/01/2025 through 06/30/2026 Service Units				
In Home Services	**Unit Type**	**Total # of Units of Service anticipated to be delivered.**	**Rate per Service**	**Total Amount of Monthly Funding being Requested for each Service**
Title XX In Home Services	1/2 Hour	6,448	$16.00	$103,168.00
Title IIIB In Home Services	1/2 Hour	0	$16.00	$0.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	6,448		$103,168.00

7/1/2026 through 06/30/2027 Service Units				
Adult In-Home Care	**Unit Type**	**Total # of Units of Service anticipated to be delivered.**	**Rate per Service**	**Total Amount of Funding being Requested for each Service**
Title XX In Home Services	1/2 Hour	7,984	$16.00	$127,744.00
Title IIIB In Home Services	1/2 Hour	0	$16.00	$0.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	7,984		$127,744.00

	Overall Total	38,074		$540,408.00

DS

Contractor Initials:_____

5/4/2026
Date:_____

Docusign Envelope ID: 7AFF2518-8855-8897-82A2-52DD66ACA284

Adult In-Home Care - Easter Seals (Strafford County)

7/1/2022 through 06/30/2023 Service Units				
Adult In-Home Care	**Unit Type**	**Total # of Units of Service anticipated to be delivered.**	**Rate per Service**	**Total Amount of Funding being Requested for each Service**
Title XX In Home Services	1/2 Hour	49,931	$12.00	$599,172.00
Title IIIB In Home Services	1/2 Hour	4,559	$12.00	$54,708.00
Title IIIB Home Health Aide	1/2 Hour	738	$16.00	$11,808.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	55,228		$665,688.00

7/1/2023 through 06/30/2024 Service Units				
Adult In-Home Care	**Unit Type**	**Total # of Units of Service anticipated to be delivered.**	**Rate per Service**	**Total Amount of Funding being Requested for each Service**
Title XX In Home Services	1/2 Hour	49,931	$12.00	$599,172.00
Title IIIB In Home Services	1/2 Hour	4,559	$12.00	$54,708.00
Title IIIB Home Health Aide	1/2 Hour	738	$16.00	$11,808.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
HCBS ARP In Home Services	1/2 Hour	0	$12.00	$0.00
HCBS ARP Home Health Aide	1/2 Hour	0	$16.00	$0.00
HCBS ARP Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	55,228		$665,688.00

7/01/2024 through 06/30/2025 Service Units				
Adult In-Home Care	**Unit Type**	**Total # of Units of Service anticipated to be delivered.**	**Rate per Service**	**Total Amount of Funding being Requested for each Service**
Title XX In Home Services	1/2 Hour	37,448	$16.00	$599,168.00
Title IIIB In Home Services	1/2 Hour	3,419	$16.00	$54,704.00
Title IIIB Home Health Aide	1/2 Hour	712	$16.58	$11,804.96
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	41,579		$665,676.96

7/01/2025 through 06/30/2026 Service Units				
In Home Services	**Unit Type**	**Total # of Units of Service anticipated to be delivered.**	**Rate per Service**	**Total Amount of Monthly Funding being Requested for each Service**
Title XX In Home Services	1/2 Hour	37,448	$16.00	$599,168.00
Title IIIB In Home Services	1/2 Hour	3,419	$16.00	$54,704.00
Title IIIB Home Health Aide	1/2 Hour	712	$16.58	$11,804.96
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	41,579		$665,676.96

7/1/2026 through 06/30/2027 Service Units				
Adult In-Home Care	**Unit Type**	**Total # of Units of Service anticipated to be delivered.**	**Rate per Service**	**Total Amount of Funding being Requested for each Service**
Title XX In Home Services	1/2 Hour	39,412	$16.00	$630,592.00
Title IIIB In Home Services	1/2 Hour	3,879	$16.00	$62,064.00
Title IIIB Home Health Aide	1/2 Hour	1,012	$16.58	$16,778.96
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	44,303		$709,434.96

	Overall Total	237,917		$3,372,164.88

DS

Contractor Initials:_____

5/4/2026
Date:_____

Docusign Envelope ID: 7AFF2518-8855-8897-82A2-52DD66ACA284

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 EASTER SEALS NEW HAMPSHIRE, INC. is a New Hampshire Nonprofit Corporation registered to transact business in New Hampshire on November 06, 1967. 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: **61290**
Certificate Number: **0007894318**

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. 2026.

David M. Scanlan
Secretary of State

Docusign Envelope ID: 7AFF2518-8855-8897-82A2-52DD66ACA284

CERTIFICATE OF AUTHORITY

I, ___Cynthia Ross_____, 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 __Easter Seals New Hampshire, Inc., which includes Manchester Alcoholism Rehabilitation Center, a program of Easterseals NH. _____.
(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 _October 11,2023____, at which a quorum of the Directors/shareholders were present and voting.
(Date)

VOTED: That Maureen Beauregard, President & CEO; Catherine Kuhn, Chief Operating Officer; Mary Hamilton, Chief Financial Officer; Michele Talwani, SVP Marketing & Communications or Bradford E. Cook, General Counsel of the corporation,
(may list more than one person)
(Name and Title of Contract Signatory)

are duly authorized on behalf of Easter Seals New Hampshire, Inc. and Manchester Alcoholism Rehabilitation 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 **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: April 17, 2026

_____
Signature of Elected Officer
Name: Cynthia Ross
Title: Assistant Secretary

Docusign Envelope ID: 7AFF2518-8855-8897-82A2-52DD66ACA284

Client#: 497072 EASTESEA7

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 8/27/2025

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 any rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME: Linda Jaeger, CIC
USI Insurance Services LLC 3 Executive Park Drive, Suite 300 Bedford, NH 03110 855 874-0123	PHONE (A/C, No, Ext): 855 874-0123 FAX (A/C, No): E-MAIL ADDRESS: linda.jaeger@usi.com

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : Philadelphia Indemnity Insurance Co.	18058
INSURER B :	
INSURER C :	
INSURER D :	
INSURER E :	
INSURER F :	

INSURED
Easter Seals New Hampshire, Inc.
555 Auburn Street
Manchester, NH 03103

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

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

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X COMMERCIAL GENERAL LIABILITY CLAIMS-MADE X OCCUR X Professional Liab GEN'L AGGREGATE LIMIT APPLIES PER: POLICY PRO-JECT X LOC OTHER:	X	X	PHPK2592749022	09/01/2025	09/01/2026	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG	$1,000,000 $100,000 $5,000 $1,000,000 $3,000,000 $3,000,000
A	AUTOMOBILE LIABILITY X ANY AUTO OWNED AUTOS ONLY SCHEDULED AUTOS X HIRED AUTOS ONLY X NON-OWNED AUTOS ONLY	X	X	PHPK2592747022	09/01/2025	09/01/2026	COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)	$1,000,000 $ $ $
A	X UMBRELLA LIAB X OCCUR EXCESS LIAB CLAIMS-MADE DED X RETENTION $10K	X	X	PHUB878203022	09/01/2025	09/01/2026	EACH OCCURRENCE AGGREGATE	$10,000,000 $10,000,000
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y / N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N / A					PER STATUTE OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT	$ $ $
A	EDP			PHPK2592749022	09/01/2025	09/01/2026	$1,619,050 Special Form Incl Theft $500 Deductible	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

***Supplemental Names*:Manchester Alcohol Rehabilitation Center, Inc., dba The Farnum Center, Easter Seals VT, Inc.,*. The General Liability policy includes a Blanket Automatic Additional Insured Endorsement that provides Additional Insured and a Blanket Waiver of Subrogation status to the Certificate Holder, only when there is a written contract or written agreement between the Named Insured and the Certificate Holder that requires such status, and only with regard to the above referenced on behalf of the Named Insured. The (See Attached Descriptions)**

CERTIFICATE HOLDER

State of NH
Dept. of Health & Human Services
129 Pleasant St.
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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DESCRIPTIONS (Continued from Page 1)

General Liability policy contains a special endorsement with "Primary and Non- Contributory" wording.

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CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 04/17/2026

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	CONTACT NAME: Rich Camelio
Howden US Specialty, LLC 7701 France Avenue South Suite 500 Edina MN 55435-5288	PHONE (A/C, No, Ext): FAX (A/C, No): E-MAIL ADDRESS: Rich.Camelio@howdengroup.com

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : The North River Insurance Company	21105
INSURER B :	
INSURER C :	
INSURER D :	
INSURER E :	
INSURER F :	

INSURED

Easter Seals New Hampshire, Inc
555 Auburn Street
Manchester NH 03103

COVERAGES **CERTIFICATE NUMBER:** 26-27 WC **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	
	COMMERCIAL GENERAL LIABILITY						EACH OCCURRENCE	$
	☐ CLAIMS-MADE ☐ OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$
							MED EXP (Any one person)	$
							PERSONAL & ADV INJURY	$
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$
	☐ POLICY ☐ PRO-JECT ☐ LOC						PRODUCTS - COMP/OP AGG	$
	☐ OTHER:							$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	$
	☐ ANY AUTO						BODILY INJURY (Per person)	$
	☐ OWNED AUTOS ONLY ☐ SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	☐ HIRED AUTOS ONLY ☐ NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
	☐ **UMBRELLA LIAB** ☐ OCCUR						EACH OCCURRENCE	$
	☐ **EXCESS LIAB** ☐ CLAIMS-MADE						AGGREGATE	$
	☐ DED ☐ RETENTION $							$
A	**WORKERS COMPENSATION AND EMPLOYERS' LIABILITY** Y / N ANYPROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? ☐ **(Mandatory in NH)** If yes, describe under DESCRIPTION OF OPERATIONS below	N / A		406-741440-6	1/1/2026	1/1/2027	☒ PER STATUTE ☐ 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

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Department of Health & Human Services is listed as an additional insured where required by written contract.

CERTIFICATE HOLDER

State of NH
Department of Health & Human Services
129 Pleasant St.
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: Easter Seals New Hampshire, Inc.

B. Entity's Contact Information:

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

Name / Phone / Email: Stephanie Hazen/ 603-621-3429 /shazen@eastersealsnh.org

Person responsible for Accuracy and Completeness of information provided:

Name: Cathy Kuhn Title: COO

Signature: DocuSigned by: Catherine Kuhn B3B35BFD976D42A...

C. List Board of Directors and Affiliations

Name (Identify any additional role(s) in Parentheses) E.g., John Doe (President)	Affiliations
Bryan Bouchard, Chairman	CMA & Assistant Professor Southern NH University
Andrew MacWilliam, Past Chairman	PWC (Retired)
Timothy Wade, Treasurer	Regional President M&T Bank
Gregory Baxter, Vice Chairman	President, Elliot Health System
Bradford Cook, Esq., General Counsel & Secretary	Sheehan Phinney
Ajay Arigala, Director	Head of Technology Crosby Company of New Hampshire
Bob Bartley, Director	Owner Bartley Financial Advisors
Matthew Boucher, Director	Deputy GM, COO Airmar Technology Corp.
Jo Brown, Director	Former Mayor, City of Franklin
Dan Cronin, Director	President & CEO CGI Business Solutions
Tom Davis, Director	Director, Electric Transmission Field Operations Eversource

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Eddie Edwards, Director	Assistant Commissioner of the Department of Safety
Ryan Fox, Director	VP, Specialty Lending BankProv.
Linda James, Director	VT DCF-Family Svcs (Retired)
Ryan King, Director	VP of Human Resources Northeast Delta Dental
Madison Lightfoot-Kunitake, Director	Associate, McLane Middleton
Susan Martore-Baker, Director	President Cambridge Trust Co. of NH
Genella McDonald, Director	President Stibler Associates
Tracey Pelton, Director	VP, Business Dev & Mktg PROCON LLC
Richard Rawlings, Director	Northwestern Mutual (Retired)
Nathan Saller, Director	President & CEO Bellwether Community Credit Union
Sgt. Amanda Smith, Director	Manchester NH Police Dept
Rob Wieczorek, Director	President, Wieczorek Insurance
Craig Blanchfield, Director	CEO, Minuteman Medical Inc.

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

Name	Role	Annual Salary	Amount Paid From This Contract
Renee Fisher	Sr VP of Long Term Supports/Svs	$160,458.00	$0
Heather Stice	Director of Homemakers & Health Services	$86,632.00	$0
Brandi Chagnon	Regional Care Coordinator, HHS	$66,082.00	$0
Emily Crean	Senior Community Health Nurse	$81,806.00	$0
Jean Lanciano	Quality Improvement Specialist	$68,172.00	$0

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Docusign Envelope ID: 7AFF2518-8855-8897-82A2-52DD66ACA284

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

1856	Easter Seals New Hampshire, Inc.	555 Auburn Street	Manchester	NH	03103	G	7/15/2026

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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

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

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2. BALANCE SHEET

Assets	
Cash & Equivalents	$
Investments	$
Real Estate (less any depreciation)	$
Other Property & Equipment (less any depreciation)	$
Pledges, grants, accounts receivable	$
All other assets	$
Total Assets	$

Liabilities	
Accounts Payable	$
Loans Payable	$
All other liabilities	$
Total Liabilities	$

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Mission:

To provide plans of care comprised of thoughtfully integrated services that help those with varied abilities live, learn, work and play throughout their lifetimes.

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Easter Seals New Hampshire, Inc. and Subsidiaries

Consolidated Financial Statements and Other Financial Information

For the Years Ended August 31, 2025 and 2024
With Independent Auditors' Report

Baker Newman & Noyes LLC
MAINE | MASSACHUSETTS | NEW HAMPSHIRE
800.244.7444 | www.bnncpa.com
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EASTER SEALS NEW HAMPSHIRE, INC. AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS AND
OTHER FINANCIAL INFORMATION

For the Years Ended August 31, 2025 and 2024

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Easter Seals New Hampshire, Inc. and Subsidiaries

Opinion

We have audited the consolidated financial statements of Easter Seals New Hampshire, Inc. and Subsidiaries (Easter Seals NH), which comprise the consolidated statements of financial position as of August 31, 2025 and 2024, and the related consolidated statements of operations, changes in net assets, functional expenses and cash flows for the years then ended, and the related notes to the consolidated financial statements (collectively, the financial statements).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Easter Seals NH as of August 31, 2025 and 2024, and the results of their operations, changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits 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 Financial Statements section of our report. We are required to be independent of Easter Seals NH 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.

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 Easter Seals NH's ability to continue as a going concern for a period of within one year after the date that the financial statements are issued or available to be issued.

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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 Easter Seals NH'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 Easter Seals NH'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 Financial Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying other financial information 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 audits 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 GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

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Board of Directors
Easter Seals New Hampshire, Inc. and Subsidiaries

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 17, 2025 on our consideration of Easter Seals NH'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 Easter Seals NH'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 Easter Seals NH's internal control over financial reporting and compliance.

Baker Newman & Noyes LLC

Manchester, New Hampshire
December 17, 2025

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EASTER SEALS NEW HAMPSHIRE, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

August 31, 2025 and 2024

	2025	2024
ASSETS		
Current assets:		
Cash and cash equivalents	$ 3,372,915	$ 1,375,548
Restricted cash	372,000	1,889,392
Short-term investments, at fair value	5,094,530	10,842,829
Accounts receivable from related entity	115,596	1,249,666
Program and other accounts receivable, net	20,579,939	19,164,673
Contributions receivable, net	5,211,336	1,044,911
Prepaid expenses and other current assets	1,420,546	1,248,915
Property held for sale – see note 18	4,881,106	–
Total current assets	41,047,968	36,815,934
Assets limited as to use	2,117,946	2,239,818
Investments, at fair value	17,041,224	15,567,221
Investment in related entity	152,320	152,320
Other assets	7,584,197	828,060
Intangible assets, net	1,282,958	836,920
Operating lease right-of-use assets	3,201,150	3,794,674
Fixed assets, net	48,149,009	41,119,435
	$ 120,576,772	$101,354,382
LIABILITIES AND NET ASSETS		
Current liabilities:		
Lines of credit	$ 5,037,684	$ 2,348,665
Accounts payable	3,935,731	7,293,937
Accrued expenses	6,698,216	7,651,219
Deferred revenue	193,015	4,287,640
Current portion of operating lease liabilities	1,128,928	992,798
Current portion of interest rate swap agreement	88,384	69,469
Current portion of long-term debt	1,091,607	1,060,640
Total current liabilities	18,173,565	23,704,368
Other liabilities	2,305,590	2,461,407
Interest rate swap agreement, less current portion	414,484	524,707
Operating lease liabilities, less current portion	2,105,280	2,844,492
Long-term debt, less current portion, net	15,906,090	16,949,666
Total liabilities	38,905,009	46,484,640
Net assets:		
Without donor restrictions	47,561,026	42,435,000
With donor restrictions	34,110,737	12,434,742
Total net assets	81,671,763	54,869,742
	$ 120,576,772	$101,354,382

See accompanying notes.

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EASTER SEALS NEW HAMPSHIRE, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS

Years Ended August 31, 2025 and 2024

	2025	2024
Public support and revenue:		
Public support:		
Contributions, net	$ 998,609	$ 577,068
Special events and annual campaigns, net	118,665	1,604,395
Bequests	486,806	56,693
Net assets released from restrictions	2,434,933	230,376
Total public support	4,039,013	2,468,532
Revenue:		
Fees and tuition	114,664,758	101,141,825
Grants	16,455,169	12,687,369
Management and developer fees	1,794,052	122,069
Dividend and interest income	1,205,857	1,432,114
Other	198,002	132,265
Total revenue	134,317,838	115,515,642
Total public support and revenue	138,356,851	117,984,174
Operating expenses:		
Program services:		
Public health education	41,451	26,687
Professional education	453,853	254,121
Direct services	109,922,956	100,383,696
Total program services	110,418,260	100,664,504
Supporting services:		
Management and general	17,401,354	13,397,910
Fundraising	4,325,782	3,044,480
Total supporting services	21,727,136	16,442,390
Total functional expenses	132,145,396	117,106,894
Support of National programs	188,805	181,245
Total operating expenses	132,334,201	117,288,139
Income from operations	6,022,650	696,035

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EASTER SEALS NEW HAMPSHIRE, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS (CONTINUED)

Years Ended August 31, 2025 and 2024

	2025	2024
Nonoperating gains (losses):		
Change in fair value of interest rate swap	$ 91,308	$ (62,496)
Net unrealized and realized gains on investments	576,673	1,567,423
Gain (loss) on sales and disposals of fixed assets	7,458	(42,877)
Total nonoperating gains	675,439	1,462,050
Excess public support and revenues and nonoperating gains over expenses before income (loss) from discontinued operations	6,698,089	2,158,085
Income (loss) from discontinued operations – see note 18	56,495	(413,316)
Excess public support and revenues and nonoperating gains over expenses	$ 6,754,584	$ 1,744,769

See accompanying notes.

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EASTER SEALS NEW HAMPSHIRE, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS

Years Ended August 31, 2025 and 2024

	Without Donor Restrictions	With Donor Restrictions	Total Net Assets
Balances at August 31, 2023	$40,782,371	$ 6,050,778	$46,833,149
Excess public support and revenues, and nonoperating gains over expenses	1,744,769	–	1,744,769
Restricted net unrealized and realized gains on investments	–	137,313	137,313
Restricted dividend and interest income	–	19,077	19,077
Restricted gifts, bequests and contributions, net	–	2,637,337	2,637,337
Restricted grants	–	3,728,359	3,728,359
Increase in fair value of beneficial interest in trust	–	114	114
Net assets released from restrictions used for operations	–	(230,376)	(230,376)
Other	(92,140)	92,140	–
Increase in net assets	1,652,629	6,383,964	8,036,593
Balances at August 31, 2024	42,435,000	12,434,742	54,869,742
Excess public support and revenues, and nonoperating gains over expenses	6,754,584	–	6,754,584
Restricted net unrealized and realized gains on investments	–	127,555	127,555
Restricted dividend and interest income	–	23,183	23,183
Restricted gifts, bequests and contributions, net	–	13,820,600	13,820,600
Restricted grants	–	8,498,999	8,498,999
Increase in fair value of beneficial interest in trust	–	12,033	12,033
Reclassification of net assets – see note 3	(1,628,558)	1,628,558	–
Net assets released from restrictions used for operations	–	(2,434,933)	(2,434,933)
Increase in net assets	5,126,026	21,675,995	26,802,021
Balances at August 31, 2025	$47,561,026	$34,110,737	$81,671,763

See accompanying notes.

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EASTER SEALS NEW HAMPSHIRE, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended August 31, 2025

	Program Services				Supporting Services			Total Program and Supporting Services Expenses	
	Public Health Education	Profes-sional Education	Direct Services	Total	Manage-ment and General	Fund-Raising	Total	2025	2024
Salaries and related expenses	$ 9,683	$187,226	$ 84,351,547	$ 84,548,456	$ 9,076,917	$1,985,498	$11,062,415	$ 95,610,871	$ 87,334,439
Professional fees	15,166	163,018	9,391,005	9,569,189	6,483,700	473,871	6,957,571	16,526,760	13,871,084
Supplies	4,027	14,858	2,158,098	2,176,983	82,352	64,564	146,916	2,323,899	2,031,820
Telephone	–	559	562,145	562,704	194,412	5,244	199,656	762,360	754,420
Postage and shipping	–	–	19,841	19,841	38,661	4,538	43,199	63,040	57,885
Occupancy	–	–	2,446,827	2,446,827	520,705	87,923	608,628	3,055,455	3,355,903
Outside printing, artwork and media	750	–	4,601	5,351	13,490	70,784	84,274	89,625	79,552
Travel	36	217	1,865,524	1,865,777	20,805	9,989	30,794	1,896,571	1,827,573
Conventions and meetings	11,691	79,334	102,759	193,784	19,319	27,885	47,204	240,988	259,427
Specific assistance to individuals	–	–	1,280,974	1,280,974	1,073	30	1,103	1,282,077	1,270,424
Dues and subscriptions	–	3,089	73,143	76,232	25,017	5,009	30,026	106,258	47,172
Minor equipment purchases and equipment rentals	–	4,517	162,256	166,773	98,649	30,764	129,413	296,186	354,767
Ads, fees and miscellaneous	98	235	440,440	440,773	104,698	1,439,104	1,543,802	1,984,575	1,199,576
Interest	–	–	575,014	575,014	456,100	–	456,100	1,031,114	815,907
Depreciation and amortization	–	800	1,752,603	1,753,403	265,456	120,579	386,035	2,139,438	1,723,509
Other program expenses	–	–	4,736,179	4,736,179	–	–	–	4,736,179	2,123,436
	$41,451	$453,853	$ 109,922,956	$ 110,418,260	$17,401,354	$4,325,782	$21,727,136	$ 132,145,396	$ 117,106,894
	0.03%	0.34%	83.19%	83.56%	13.17%	3.27%	16.44%	100.00%	100.00%

See accompanying notes.

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EASTER SEALS NEW HAMPSHIRE, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended August 31, 2024

	Program Services				Supporting Services			
	Public Health Education	Pro-fessional Education	Direct Services	Total	Manage-ment and General	Fund-Raising	Total	Total Program and Supporting Services Expenses
Salaries and related expenses	$ 7,646	$ –	$ 77,922,117	$ 77,929,763	$ 7,830,856	$ 1,573,820	$ 9,404,676	$ 87,334,439
Professional fees	750	173,192	9,066,324	9,240,266	4,272,253	358,565	4,630,818	13,871,084
Supplies	1,454	26,715	1,877,592	1,905,761	69,622	56,437	126,059	2,031,820
Telephone	–	–	566,129	566,129	182,694	5,597	188,291	754,420
Postage and shipping	–	–	34,724	34,724	18,915	4,246	23,161	57,885
Occupancy	–	–	2,798,881	2,798,881	469,567	87,455	557,022	3,355,903
Outside printing, artwork and media	1,336	–	13,392	14,728	8,893	55,931	64,824	79,552
Travel	7	49	1,810,208	1,810,264	12,790	4,519	17,309	1,827,573
Conventions and meetings	7,435	52,350	144,247	204,032	30,090	25,305	55,395	259,427
Specific assistance to individuals	–	–	1,270,226	1,270,226	–	198	198	1,270,424
Dues and subscriptions	–	1,615	28,118	29,733	9,728	7,711	17,439	47,172
Minor equipment purchases and equipment rentals	8,002	–	221,597	229,599	85,815	39,353	125,168	354,767
Ads, fees and miscellaneous	57	–	425,771	425,828	24,212	749,536	773,748	1,199,576
Interest	–	–	577,117	577,117	238,790	–	238,790	815,907
Depreciation and amortization	–	200	1,503,817	1,504,017	143,685	75,807	219,492	1,723,509
Other program expenses	–	–	2,123,436	2,123,436	–	–	–	2,123,436
	$ 26,687	$ 254,121	$ 100,383,696	$ 100,664,504	$ 13,397,910	$ 3,044,480	$ 16,442,390	$ 117,106,894
	0.02%	0.22%	85.72%	85.96%	11.44%	2.60%	14.04%	100.00%

See accompanying notes.

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EASTER SEALS NEW HAMPSHIRE, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

Years Ended August 31, 2025 and 2024

	2025	2024
Cash flows from operating activities:		
Increase in net assets	$ 26,802,021	$ 8,036,593
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Depreciation and amortization	2,352,454	1,948,813
Noncash lease expense	(9,558)	15,892
Bond issuance costs amortization	6,108	6,110
Increase in fair value of beneficial interest in trust held by others	(12,033)	(114)
Net (gain) loss on sales and disposals of fixed assets	(7,458)	42,877
Change in fair value of interest rate swap	(91,308)	62,496
Net unrealized and realized gains on investments	(704,228)	(1,704,736)
Donor restricted contributions	(1,813,329)	(2,075,112)
Changes in operating assets and liabilities:		
Program and other accounts receivable, net	(1,415,266)	(4,772,171)
Accounts receivable from related entity	1,134,070	569,253
Contributions receivable	(4,166,425)	(915,992)
Prepaid expenses and other current assets	(171,631)	155,769
Other assets	(6,744,104)	(500,183)
Accounts payable and accrued expenses	(2,629,787)	1,647,818
Deferred revenue	(4,094,625)	1,749,666
Other liabilities	(155,817)	248,427
Net cash provided by operating activities	8,279,084	4,515,406
Cash flows from investing activities:		
Purchases of fixed assets	(15,579,725)	(12,356,879)
Proceeds from sale of fixed assets	8,225	62,659
Software development	(811,636)	(605,122)
Change in investments, net	4,978,524	(813,366)
Change in assets limited as to use	121,872	(267,530)
Investment in related entity	–	(150,578)
Net cash used by investing activities	(11,282,740)	(14,130,816)
Cash flows from financing activities:		
Repayment of long-term debt	(1,068,717)	(1,030,092)
Proceeds from long-term debt	50,000	1,168,800
Borrowings on lines of credit, net	2,689,019	2,348,665
Donor-restricted contributions	1,813,329	2,075,112
Net cash provided by financing activities	3,483,631	4,562,485
Increase (decrease) in cash, cash equivalents and restricted cash	479,975	(5,052,925)
Cash, cash equivalents and restricted cash, beginning of year	3,264,940	8,317,865
Cash, cash equivalents and restricted cash, end of year	$ 3,744,915	$ 3,264,940

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EASTER SEALS NEW HAMPSHIRE, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)

Years Ended August 31, 2025 and 2024

	2025	2024
Supplemental disclosure of cash flow information:		
Interest paid	$ 1,031,000	$ 959,000
Operating cash flows for operating leases	$ 1,334,022	$ 1,377,142
Supplemental disclosure of noncash activities:		
Fixed asset purchases included in accounts payable at end of year	$ 1,301,961	$ 2,751,585
Fixed assets transferred to property held for sale	$ 4,881,106	$ –
Intangible asset purchases included in accounts payable at end of year	$ –	$ 231,798
Operating lease right-of-use assets obtained in exchange for operating lease liabilities	$ 875,034	$ 2,745,002

See accompanying notes.

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1. Corporate Organization and Purpose

Easter Seals New Hampshire, Inc. and Subsidiaries (Easter Seals NH) consists of various separate nonprofit entities: Easter Seals New Hampshire, Inc. (parent and service corporation); Manchester Alcoholism Rehabilitation Center (Farnum Center); and Easter Seals Vermont, Inc. (Easter Seals VT). Additionally, Champlin Place, Inc., was formed on June 30, 2022 and was 100% owned by Easter Seals New Hampshire, Inc. In April 2023, Easter Seals NH transferred a 21% interest in Champlin Place, Inc. to Housing Affordability Partnership, LLC. Champlin Place, Inc. is the sole General Partner of Champlin Place Limited Partnership (the Champlin Place Partnership). Champlin Place, Inc. has a 0.01% ownership interest in the Champlin Place Partnership, but oversees certain management and operational aspects of the Champlin Place Partnership subject to the terms set forth in the limited partnership agreement. See note 15. ESNH Veterans, Inc., was formed on September 15, 2023 and is 100% owned by Easter Seals New Hampshire, Inc. ESNH Veterans, Inc. is the sole General Partner of Elms Farm Housing Limited Partnership (the Elms Farm Partnership). ESNH Veterans, Inc. has a 0.01% ownership interest in the Elms Farm Partnership, but oversees certain management and operational aspects of the Elms Farm Partnership subject to the terms set forth in the limited partnership agreement. See note 16. Easter Seals New Hampshire, Inc. is the sole member of each subsidiary, aside from Champlin Place, Inc. for which they have a 79% interest, as described above. Easter Seals NH is affiliated with Easter Seals, Inc. (the national headquarters for the organization).

On August 31, 2025, Easter Seals NH, in accordance with the vote and approval of its New Hampshire Board of Directors on June 11, 2025, closed the Farnum Center inpatient programs located at 140 Queen City Avenue, Manchester, New Hampshire. Farnum Center continues to operate certain outpatient programs located at 700 Lake Avenue, Manchester, New Hampshire. See note 18.

Easter Seals NH's purpose is to provide plans of care comprising of thoughtfully integrated services that help those with varied abilities live, learn, work, and play throughout their lifetimes. Easter Seals NH operates programs throughout New Hampshire and Vermont.

2. Summary of Significant Accounting Policies

Principles of Consolidation and Noncontrolling Interests

The consolidated financial statements include the accounts of Easter Seals New Hampshire, Inc. and the subsidiaries of which it is the sole member and the less-than-wholly-owned subsidiary of which they maintain a controlling interest as described in notes 1 and 15. Champlin Place, Inc. has a 0.01% owned interest in the project described in note 15, which has only recently commenced planned principal operations and thus has not provided any distributions from the Champlin Place Partnership. Accordingly, there is no investment in the less-than-wholly-owned subsidiary to present separately in the accompanying consolidated statements of financial position, and no increase (decrease) in net assets attributed to the controlling and noncontrolling interests to present separately in the accompanying consolidated statements of operations and changes in net assets. Significant intercompany accounts and transactions have been eliminated in consolidation.

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2. Summary of Significant Accounting Policies (Continued)

Cash, Cash Equivalents and Restricted Cash

Easter Seals NH considers all highly liquid securities purchased with an original maturity of 90 days or less to be cash equivalents. Cash equivalents consist of cash, and money market funds, excluding assets limited as to use.

Easter Seals NH maintains its cash and cash equivalents in bank deposit accounts which, at times, may exceed amounts guaranteed by the Federal Deposit Insurance Corporation. Financial instruments which subject Easter Seals NH to credit risk consist primarily of cash equivalents and investments.

Restricted cash represents reserve accounts held by New Hampshire Housing Finance Authority (NHHFA) for insurance, taxes, replacement costs and operations, security deposit accounts held for tenants, a business certificate with Service Credit Union and a compensating balance arrangement with M&T Bank. The compensating balance arrangement account with M&T Bank was closed during the year ended August 31, 2025.

The following table provides a reconciliation of cash and cash equivalents and restricted cash reported within the consolidated statements of financial position that sum to the total of the same such amounts shown in the consolidated statements of cash flows at August 31:

	2025	2024
Cash and cash equivalents	$3,372,915	$1,375,548
Restricted cash	372,000	1,889,392
	$3,744,915	$3,264,940

Assets Limited as to Use and Investments

Assets limited as to use consists of cash and cash equivalents, short-term certificates of deposit with original maturities greater than 90 days, but less than one year, and investments. Investments are stated at fair value. Easter Seals NH classifies its investments as trading with investment income (including realized and unrealized gains and losses on investments, interest and dividends) included in the excess of public support and revenues, and nonoperating gains over expenses unless the income is restricted by donor or law. Realized gains and losses on investments are computed on a specific identification basis. The changes in net unrealized and realized gains and losses on investments are recorded in net unrealized and realized gains on investments in the accompanying consolidated statements of operations and restricted net unrealized and realized gains on investments, net in the accompanying consolidated statements of changes in net assets. Donated securities are stated at fair value determined at the date of donation.

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2. Summary of Significant Accounting Policies (Continued)

Beneficial Interest in Trust

Easter Seals NH is the beneficiary of a trust held by others recorded in other assets in the accompanying consolidated statements of financial position. Easter Seals NH has recorded as an asset the fair value of its interest in the trust and such amount is included in net assets with donor restrictions, based on the underlying donor stipulations. The change in the interest due to fair value change is recorded within increase in fair value of beneficial interest in trust in the accompanying consolidated statements of changes in net assets.

Fixed Assets and Property Held for Sale

Fixed assets are recorded at cost less accumulated depreciation and amortization. Expenditures for maintenance and repairs are charged to expense as incurred, and expenditures for major renovations are capitalized. Depreciation is computed on the straight-line method over the estimated useful lives of the underlying assets. Leasehold improvements are amortized using the straight-line method over the shorter of the lease term or the estimated useful life of the asset.

Fixed assets obtained by Easter Seals NH as a result of acquisitions are recorded at estimated fair value as of the date of the acquisition in accordance with generally accepted accounting principles guidance for acquisitions by a not-for-profit entity.

Donated property and equipment not subject to donor stipulated conditions are recorded at fair value at the date of donation. If donors stipulate how long the assets must be used, the contributions are recorded as restricted support or, if significant uncertainties exist, as deferred revenue pending resolution of the uncertainties. In the absence of such stipulations, contributions of property and equipment are recorded as support without donor restrictions.

Property held for sale is recorded at the lower of fair value or carrying value. Fair value represents the estimated selling price in the ordinary course of business, less costs to sell. Impairment is evaluated whenever events or changes in circumstances indicate that the carrying amount of the property may not be recoverable. In such cases, management compares the carrying value of the property to its fair value. If the fair value is less than the carrying amount, an impairment loss is recognized in the period in which the determination is made. No impairment losses were recognized on property held for sale for the year ended August 31, 2025, as the fair value of property held for sale exceeded or equaled their carrying amounts.

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2. Summary of Significant Accounting Policies (Continued)

Internal-Use Software Costs

Easter Seals NH expenses costs incurred in the preliminary project stage of developing or acquiring internal use software, such as research and feasibility studies as well as costs incurred post-implementation operational stage, such as maintenance and training. Capitalization of internal-use software costs occurs only after the preliminary-project stage is complete, management authorizes the project, and it is probable that the project will be completed and the software will be used for the function intended. There were $579,838 and $100,262 of internal-use software costs capitalized during the years ended August 31, 2025 and 2024. These amounts are recorded in intangible assets, net in the accompanying consolidated statements of financial position. The capitalized costs are being amortized on a straight-line basis over the software's estimated useful life of seven years. Easter Seals NH placed this project in service during January 2025. Total amortization expense recognized was $133,800 during the year ended August 31, 2025. There was no amortization expense recognized during the year ended August 31, 2024.

Long-Lived Assets

When there is an indication of impairment, management considers whether long-lived assets are impaired by comparing gross future undiscounted cash flows expected to be generated from utilizing the assets to their carrying amounts. If cash flows are not sufficient to recover the carrying amount of the assets, impairment has occurred, and the assets are written down to their fair value. Significant estimates and assumptions are required to be made by management in order to evaluate possible impairment.

No long-lived assets were deemed impaired in 2025 or 2024.

Bond Issuance Costs

Bond issuance costs are being amortized to interest expense using the straight-line method over the repayment period of the related bonds, or the expected time until the next refinancing, whichever is shorter. Interest expense recognized on the amortization of bond issuance costs during 2025 and 2024 was $6,108 and $6,110, respectively. The bond issuance costs are presented as a component of long-term debt on the accompanying consolidated statements of financial position.

Public Support

Public support consists of contributions, special events, annual campaigns, bequests and net assets released from restrictions. Special events and annual campaigns are recorded net of related direct costs. Direct costs attributed to special events and annual campaigns totaled $759,404 and $942,395 for the years ending August 31, 2025 and 2024, respectively.

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2. Summary of Significant Accounting Policies (Continued)

Revenue Recognition and Program and Other Accounts Receivable

Easter Seals NH accounts for revenues (mainly relating to fees and tuition and management and developer fees in the accompanying consolidated statements of operations) under Accounting Standards Codification (ASC) 606, *Revenue from Contracts with Customers*, and determines the amount of revenue to be recognized through application of the following steps:

- Identification of the contract with a customer;
- Identification of the performance obligations in the contract;
- Determination of the transaction price;
- Allocation of the transaction price to the performance obligations in the contract; and
- Recognition of revenue when or as Easter Seals NH satisfies the performance obligations.

Easter Seals NH determines the transaction price based on standard charges for goods and services provided, reduced by any applicable discounts, contractual adjustments provided to third-party payors, or explicit and implicit price concessions provided to groups or individuals. A performance obligation is a promise in a contract with a customer to transfer products or services that are distinct. Determining whether products and services are distinct performance obligations that should be accounted for separately or combined as one unit of accounting may require significant judgement.

A significant portion of Easter Seals NH's revenues are derived through arrangements with third-party payors that provide for payment at amounts different from its established rates. Payment arrangements include discounted charges and prospectively determined payments. As such, Easter Seals NH is dependent on these payors in order to carry out its operating activities. 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 fees and tuition in the year that such amounts become known.

Revenues are recognized when performance obligations are satisfied, or attributable to the period in which specific terms of the funding agreement are satisfied, and to the extent that expenses have been incurred for the purposes specified by the funding source. Revenue balances in excess of the foregoing amounts are deferred until any restrictions are met or allowable expenditures are incurred.

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2. Summary of Significant Accounting Policies (Continued)

The collection of outstanding receivables from third-party payors, patients and other clients is Easter Seals NH's primary source of cash and is critical to its operating performance. The primary collection risks relate to uninsured accounts, including accounts for which the primary insurance carrier has paid the amounts covered by the applicable agreement, but individual responsibility amounts (deductibles and copayments) remain outstanding. Implicit price concessions relate primarily to amounts due directly from patients and other clients. Estimated implicit price concessions are recorded for all uninsured accounts, regardless of the aging of those accounts. Accounts are written off when all reasonable internal and external collection efforts have been performed. The estimates for implicit price concessions are based upon management's assessment of historical write-offs and expected net collections, business and economic conditions, trends in federal, state and private employer health care coverage and other collection indicators. Management relies on the results of detailed reviews of historical write-offs and collections at facilities and programs that represent a majority of revenues and accounts receivable (the "hindsight analysis") as a primary source of information in estimating the collectibility of accounts receivable. Management performs the hindsight analysis regularly, utilizing rolling accounts receivable collection and write-off data. Management believes its regular updates to the estimated implicit price concession amounts provide reasonable estimates of revenues and valuations of accounts receivable. These routine, regular changes in estimates have not resulted in material adjustments to the valuations of accounts receivable or period-to-period comparisons of operations. At August 31, 2025, 2024, and 2023, estimated implicit price concessions of $548,100, $689,100 and $871,700, respectively, had been recorded as reductions to program and other accounts receivable balances to enable Easter Seals NH to record revenues and accounts receivable at the estimated amounts expected to be collected. Accounts receivable amounted to $20,579,939, $19,164,673, and $14,392,502 at August 31, 2025, 2024, and 2023, respectively. There were no accounts receivable related to Farnum Center's discontinued inpatient program at August 31, 2025. Accounts receivable related to Farnum Center's discontinued inpatient program at August 31, 2024 totaled $1,269,647. See note 18.

Unconditional contributions are recognized when the promise to give is made and are recorded at the net present value of estimated future cash flows.

Advertising

Easter Seals NH's policy is to expense advertising costs as incurred.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the accompanying consolidated statements of operations and changes in net assets. Accordingly, certain costs have been allocated among the programs and supporting services based mainly on time records and estimates made by Easter Seals NH's management.

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2. Summary of Significant Accounting Policies (Continued)

Charity Care (Unaudited)

Easter Seals NH has a formal charity care policy under which program fees are subsidized as determined by the Board of Directors. Free and subsidized services are rendered in accordance with decisions made by the Board of Directors and, at established charges, amounted to approximately $8,240,000 and $9,590,000 for the years ended August 31, 2025, and 2024, respectively. For the years ended August 31, 2025 and 2024, approximately $1,980,000 and $1,435,000, respectively, of these free and subsidized services relate to the Farnum Center inpatient programs that were discontinued during fiscal year 2025. See note 18.

Leases

At inception of a contract, Easter Seals NH determines whether that contract is or contains a lease. Easter Seals NH determines whether a contract contains a lease by assessing whether there is an identified asset and whether the contract conveys the right to control the use of the identified asset for a period of time in exchange for consideration. Easter Seals NH has control of the asset if it has the right to direct the use of the asset and obtains substantially all of the economic benefits from the use of the asset throughout the period of use. This determination is reassessed if the terms of the contract are changed.

Easter Seals NH leases residential and office space (real estate) under non-cancellable operating leases. The carrying value of the organization's right-of-use lease assets is substantially concentrated in its real estate leases. As a practical expedient, Easter Seals NH does not recognize a lease asset or lease liability for leases with a lease term of 12 months or less. In the determination of the lease term, the organization considers the existence of extension or termination options and the probability of those options being exercised.

Leases are classified as operating or finance leases based on the terms of the lease agreement and certain characteristics of the identified asset. Right-of-use assets represent Easter Seals NH's right to use an underlying asset during the lease term and lease liabilities represent the organization's obligation to make lease payments arising from the lease. Right-of-use assets and liabilities are recognized at the commencement date, based on the net present value of fixed lease payments over the lease term. Lease terms include options to extend or terminate the lease when it is reasonably certain that the options will be exercised. Assumptions made at the lease commencement date are re-evaluated upon the occurrence of certain events, including a lease modification. A lease modification results in a separate contract when the modification grants the lessee an additional right-of-use not included in the original lease and when lease payments increase commensurate with the standalone price for the additional right-of-use. When a lease modification results in a separate contract, it is accounted for in the same manner as a new lease.

At the lease commencement date, the discount rate implicit in the lease is used to discount the lease liability if readily determinable. If not readily determinable or leases do not contain an implicit rate, Easter Seals NH has made a policy election to use a risk-free rate as the discount rate for all classes of underlying assets.

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2. Summary of Significant Accounting Policies (Continued)

In addition to rent, the leases may require Easter Seals NH to pay additional amounts for taxes, insurance, maintenance and other expenses, which are generally referred to as nonlease components. For all asset classes, the organization has elected the lessee practical expedient to combine lease and nonlease components and account for the combined unit as a single lease component. Variable nonlease components are treated as variable lease payments and recognized in the period in which the obligation for these payments was incurred.

Income Taxes

Easter Seals New Hampshire, Inc., Easter Seals VT and Farnum Center are exempt from both federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code, with the exception of certain federal taxes applicable to not-for-profit entities.

Tax-exempt organizations could be required to record an obligation for income taxes as the result of a tax position historically taken on various tax exposure items including unrelated business income or tax status. In accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), assets and liabilities are established for uncertain tax positions taken or positions expected to be taken in income tax returns when such positions are judged to not meet the "more-likely-than-not" threshold, based upon the technical merits of the position.

Champlin Place, Inc. and ESNH Veterans, Inc. are for-profit organizations subject to federal and state taxes. Deferred income taxes of these for-profit organizations are computed using the asset and liability method under which deferred income tax assets and liabilities are computed based on temporary differences between the financial statement and tax bases of assets and/or liabilities which will result in taxable or deductible amounts on future tax returns. Champlin Place, Inc. and ESNH Veterans, Inc. record a valuation allowance against any deferred tax assets when it determines it is unlikely that the tax asset will be realized. No significant deferred income taxes have been realized for Champlin Place, Inc. and ESNH Veterans, Inc. since the entities' inception.

Management has evaluated tax positions taken by Easter Seals New Hampshire, Inc., Easter Seals VT and Farnum Center on their respective filed tax returns and concluded that the organizations have maintained their tax-exempt status, do not have any significant unrelated business income, and have taken no uncertain tax positions that require adjustment to or disclosure in the accompanying consolidated financial statements. Champlin Place, Inc. and ESNH Veterans Inc.'s management has determined that the entities have not taken, nor expect to take, any uncertain tax positions in any income tax return.

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 disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Estimates are used in accounting for explicit and implicit price concessions in revenue, workers' compensation liabilities and contingencies.

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2. Summary of Significant Accounting Policies (Continued)

Derivatives and Hedging Activities

Accounting guidance requires that Easter Seals NH record as an asset or liability the fair value of the interest rate swap agreement described in note 11. Easter Seals NH is exposed to repayment loss equal to the net amounts receivable under the swap agreement (not the notional amount) in the event of nonperformance of the other party to the swap agreement. However, Easter Seals NH does not anticipate nonperformance and does not obtain collateral from the other party. The swap, while serving as an economic hedge, does not qualify as an accounting hedge.

As of August 31, 2025, and 2024, Easter Seals NH had recognized a liability of $502,868 and $594,176, respectively, as a result of the interest rate swap agreements discussed in note 11. As a result of changes in the fair value of these derivative financial instruments, Easter Seals NH recognized a nonoperating gain of $91,308 for the year ended August 31, 2025 and a nonoperating loss of $62,496 for the year ended August 31, 2024 in the accompanying consolidated statements of operations.

Increase in Net Assets from Operations

The consolidated statements of operations include excess of public support and revenues, and nonoperating gains over expenses. Changes in net assets without donor restrictions, which are excluded from excess of public support and revenues, and nonoperating gains over expenses, consistent with industry practice, include permanent transfers of assets to and from affiliates for other than goods and services, and certain reclassifications of net assets. See note 3.

Reclassifications

Certain 2024 amounts have been reclassified to permit comparison with the 2025 consolidated financial statements' presentation format.

Recently Issued Accounting Pronouncements

In July 2025, the FASB issued Accounting Standards Update (ASU) 2025-05, Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets, which provides nonpublic business entities with 1) a practical expedient that assumes that current conditions as of the consolidated statement of financial position date do not change for the remaining life of the asset; and 2) an accounting policy election to consider collection activity after the consolidated statement of financial position date when estimating expected credit losses, when the aforementioned practical expedient is elected. This ASU is optionally effective for Easter Seals NH beginning September 1, 2026. Easter Seals NH is currently evaluating whether they will elect the practical expedient and accounting policy election and the potential impact of this new guidance on the consolidated financial statements.

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2. Summary of Significant Accounting Policies (Continued)

In September 2025, the FASB issued ASU 2025-06, Intangibles – Goodwill and Other – Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software, which updates the guidance to better align with modernized methods of software development. The amendment removes references to prescriptive and sequential software development stages and requires Easter Seals NH to start capitalizing software costs when both of the following occur: 1) management has authorized and committed to funding the software projects; and 2) it is probable that the project will be completed and the software will be used to perform the function intended. This ASU is effective for Easter Seals NH beginning September 1, 2028 and can be adopted in either a prospective, modified, or retrospective transition approach. Easter Seals NH is currently evaluating the impact of this ASU on the consolidated financial statements.

Subsequent Events

Events occurring after the statement of financial position date are evaluated by management to determine whether such events should be recognized or disclosed in the consolidated financial statements. Management has evaluated events occurring between the end of Easter Seals NH's fiscal year end and December 17, 2025, the date these consolidated financial statements were available to be issued.

3. Classification of Net Assets

The following provides a description of the net asset classifications represented in the Easter Seals NH consolidated statements of financial position:

In accordance with *Uniform Prudent Management of Institutional Funds Act* (UPMIFA), net assets are classified and reported based on the existence or absence of donor-imposed restrictions. Net assets with donor restrictions include contributions and endowment investment earnings subject to donor-imposed restrictions, as well as irrevocable trusts and contributions receivable. Some donor-imposed restrictions are temporary in nature with restrictions that are expected to be met either by actions of Easter Seals NH and/or the passage of time. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources are to be maintained in perpetuity, the income from which is expendable to support all activities of the organization, or as stipulated by the donor.

Donor-restricted contributions whose restrictions are met within the same year as received are reported as support without donor restrictions in the accompanying consolidated financial statements.

In accordance with UPMIFA, Easter Seals NH considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (a) the duration and preservation of the fund; (b) the purpose of the organization and the donor-restricted endowment fund; (c) general economic conditions; (d) the possible effect of inflation and deflation; (e) the expected total return from income and the appreciation of investments; (f) other resources of the organization; and (g) the investment policies of the organization.

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3. Classification of Net Assets (Continued)

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law. Expirations of donor-imposed restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has elapsed) are reported as reclassifications between the applicable classes of net assets.

Endowment Net Asset Composition by Type of Fund

The major categories of endowment funds included in net assets with donor restrictions at August 31, 2025 and 2024 are as follows:

	Original Donor Restricted Gift Maintained in Perpetuity	Accumulated Investment Gains	Total
2025			
Other initiatives	$1,517,900	$164,345	$1,682,245
Operations	3,997,844	–	3,997,844
Total endowment net assets	$5,515,744	$164,345	$5,680,089
2024			
Other initiatives	$1,504,040	$168,537	$1,672,577
Operations	3,863,501	–	3,863,501
Total endowment net assets	$5,367,541	$168,537	$5,536,078

Changes in Endowment Net Assets

During the years ended August 31, 2025 and 2024, Easter Seals NH had the following endowment-related activities:

Net endowment assets, August 31, 2023	$5,394,215
Investment return:	
Investment income, net of fees	47,532
Net appreciation (realized and unrealized)	30,721
Contributions	77,145
Appropriated for expenditure	(13,535)
Net endowment assets, August 31, 2024	5,536,078

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3. Classification of Net Assets (Continued)

Investment return:	
Investment income, net of fees	$ 103,267
Net appreciation (realized and unrealized)	40,352
Contributions	148,204
Appropriated for expenditure	(147,812)
Net endowment assets, August 31, 2025	$5,680,089

Net assets were released from donor restrictions as follows for the years ended August 31:

	2025	2024
Satisfaction of donor restrictions	$2,287,121	$216,841
Release of appropriated endowment funds	147,812	13,535
	$2,434,933	$230,376

In addition to endowment net assets, Easter Seals NH also maintains non-endowed funds. The major categories of non-endowment funds, at August 31, 2025 and 2024 are as follows:

	Without Donor Restrictions	With Donor Restrictions	Total Non-Endowment Net Assets
2025			
Other initiatives	$ –	$ 4,825,094	$ 4,825,094
Community development	–	11,550,974	11,550,974
Operations	47,561,026	12,054,580	59,615,606
Total non-endowment net assets	$47,561,026	$28,430,648	$75,991,674
2024			
Other initiatives	$ –	$ 2,021,436	$ 2,021,436
Community development	–	3,810,798	3,810,798
Operations	42,435,000	1,066,430	43,501,430
Total non-endowment net assets	$42,435,000	$ 6,898,664	$49,333,664

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor requires Easter Seals NH to retain as a fund of permanent duration. Deficiencies of this nature are reported in net assets with donor restrictions. There were no deficiencies between the fair value of the investments of the endowment funds and the level required by donor stipulation at August 31, 2025 or 2024.

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3. Classification of Net Assets (Continued)

Net assets with donor restrictions

Net assets with donor restrictions are available for the following purposes at August 31:

	2025	2024
Purpose restriction:		
Other initiatives	$ 4,825,094	$2,021,436
Community development	11,550,974	3,810,798
Operations	11,642,299	936,308
	28,018,367	6,768,542
Perpetual in nature:		
Original donor restricted gift amount and amounts required to be maintained by donor	5,789,635	5,371,306
Investments, gains and income from which is donor restricted	164,345	168,537
Beneficial interest in perpetual trust	138,390	126,357
	6,092,370	5,666,200
Total net assets with donor restrictions	$34,110,737	$12,434,742

Net assets with donor restrictions are managed in accordance with donor intent and are invested in various portfolios.

As of September 1, 2024, Easter Seals NH implemented a policy change concerning the recognition of fundraising contributions raised by Veterans Count. These contributions are to be classified as net assets with donor restriction in accordance with auditing standards generally accepted in the United States of America and to align with Veterans Count policies and procedures. A reclassification totaling $1,628,558 was made as of September 1, 2024 between net assets without donor restrictions to net assets with donor restrictions to align with this policy change.

Investment and Spending Policies

Easter Seals NH has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that Easter Seals NH must hold in perpetuity or for a donor-specified period. Under this policy, as approved by the Board of Directors, the endowment assets are invested in a manner that is intended to produce results that exceed the price and yield results of an appropriate market index while assuming a moderate level of investment risk. Easter Seals NH expects its endowment funds to provide an average rate of return over a five-year period equal to the rate of 2% over the inflation rate. Actual returns in any given year may vary from this amount.

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3. Classification of Net Assets (Continued)

To satisfy its long-term rate-of-return objectives, Easter Seals NH 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). Easter Seals NH targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Easter Seals NH may appropriate for distribution some or all of the earnings and appreciation on its endowment for funding of operations. In establishing this policy, Easter Seals NH considered the objective to maintain the purchasing power of the endowment assets held in perpetuity or for a specified term as well as to, so long as it would not detract from Easter Seals NH's critical goals and initiatives, provide additional real growth through new gifts and investment return.

4. Liquidity and Availability

Financial assets available for general expenditure, such as for operating expenses, and which are without donor or other restrictions limiting their use, within one year of the consolidated statements of financial position date (August 31, 2025), comprise the following:

Cash and cash equivalents	$ 3,372,915
Short-term investments, at fair value	5,094,530
Program and other accounts receivable, net	20,579,939
Accounts receivable from related entity	115,596
Contributions receivable, net	5,211,336
	34,374,316
Contributions receivable, net of current portion	6,779,284
Investments, at fair value	17,041,224
	58,194,824
Less net assets with donor restrictions	34,541,779
	$23,653,045

To manage liquidity, Easter Seals NH maintains sufficient cash and cash equivalent balances to support daily operations throughout the year. Cash and cash equivalents include bank deposits, money market funds, and other similar vehicles that generate a return on cash and provide daily liquidity to Easter Seals NH. The management of Easter Seals NH has implemented a practice to establish cash reserves on hand that can be utilized at the discretion of management to help fund both operational needs and/or capital projects. As of August 31, 2025, and 2024, approximately $851,000 and $579,000, respectively, of cash and cash equivalents, and approximately $5,095,000 and $10,840,000, respectively, of investments were on-hand under this practice. Because such funds are available and may be used in current operations, they have been classified as current in the accompanying consolidated statements of financial position.

In addition, Easter Seals NH has $6,962,316 available to borrow from the revolving lines of credit, further described in note 11, at August 31, 2025.

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5. Contributions Receivable

Contributions receivable from donors as of August 31, 2025 and 2024 are $11,990,621 and $1,059,265, respectively, net of an allowance for doubtful accounts of $9,504 and $14,354, respectively. Contributions receivable that are expected to be collected in future years are recorded at the present value of estimated future cash flows assuming a discount rate of 6.65%. The present value discount totaled $431,042 at August 31, 2025. There was no present value discount at August 31, 2024. A significant pledge, totaling $11,470,000, was made during the year ended August 31, 2025 from a donor to be used for certain construction projects. Amounts will be received as construction costs are incurred. No amounts have been received as of August 31, 2025 and balances have been recognized as contributions receivable and net assets with donor restriction in the accompanying 2025 statement of financial position. The long-term portion of contributions receivable which totals $6,779,284 at August 31, 2025, is recorded in other assets in the accompanying consolidated 2025 statement of financial position. There was no long-term portion of contributions receivable at August 31, 2024. Gross contributions are due as follows at August 31, 2025:

2026	$5,211,336
2027	6,913,172
2028	179,692
2029	123,890
2030	3,076

6. Revenues

Revenue by Easter Seals NH's core programs included in fees and tuition and grants consisted of the following:

	Fees and Tuition	Grants	Total
2025			
Residential and educational services	$ 53,932,676	$ 237,016	$ 54,169,692
Community based services	32,718,141	289,319	33,007,460
Farnum Center outpatient program	352,266	1,101,705	1,453,971
Family support services	8,077,639	171,612	8,249,251
Senior services	5,489,467	1,541,438	7,030,905
Transportation services	4,659,690	39,847	4,699,537
Children's therapeutic services	2,843,683	918,214	3,761,897
Early childhood centers of excellence	2,190,162	428,938	2,619,100
Workforce development	2,975,026	202,099	3,177,125
Property management	–	9,856,059	9,856,059
Other programs	1,426,008	1,668,922	3,094,930
	$ 114,664,758	$16,455,169	$ 131,119,927

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6. Revenues (Continued)

	Fees and Tuition	Grants	Total
2024			
Residential and educational services	$ 48,175,801	$ 376,910	$ 48,552,711
Community based services	29,201,100	1,158,649	30,359,749
Farnum Center outpatient program	573,216	1,001,234	1,574,450
Family support services	7,847,921	323,341	8,171,262
Senior services	4,787,742	2,009,668	6,797,410
Transportation services	3,933,748	40,471	3,974,219
Children's therapeutic service	754,995	3,045,133	3,800,128
Early childhood centers of excellence	1,522,625	272,163	1,794,788
Workforce development	2,574,947	225,011	2,799,958
Other programs	1,769,730	4,234,789	6,004,519
	$ 101,141,825	$12,687,369	$ 113,829,194

Fees and tuition related to Farnum Center's inpatient programs included in income (loss) from discontinued operations for the years ended August 31, 2025 and 2024 total $2,843,282 and $3,537,610, respectively. Grants related to Farnum Center's inpatient programs included in income (loss) from discontinued operations for the years ended August 31, 2025 and 2024 total $5,105,583 and $4,382,857, respectively. See note 18.

Revenues related to providing health services are recorded at the contracted rate for those that involved a third-party payor and less any implicit price concession. Substantially all such adjustments in 2025 and 2024 are related to Farnum Center outpatient program. A breakdown of Farnum Center's outpatient program revenue, net of eliminations, reflected in fees and tuition in 2025 and 2024 from major payor sources is as follows:

	2025	2024
Private payors (includes coinsurance and deductibles)	$ 67,047	$132,521
Medicaid	234,988	343,211
Medicare	–	146
Self-pay	50,231	97,338
	$352,266	$573,216

Revenues from private payors, Medicaid and self-pay related to Farnum Center's inpatient programs included in income (loss) from discontinued operations for the year ended August 31, 2025 total $238,516, $2,443,851 and $160,915, respectively. There were no revenues from Medicare related to Farnum Center's inpatient programs included in income (loss) from discontinued operations for the year ended August 31, 2025. Revenues from private payors, Medicaid, Medicare and self-pay related to Farnum Center's inpatient programs included in income (loss) from discontinued operations for the year ended August 31, 2024 total $460,058, $2,789,530, $1,875 and $286,147, respectively. See note 18.

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6. Revenues (Continued)

In response to the coronavirus (COVID-19) pandemic, Easter Seals NH qualified for certain federal grant funding through the *Coronavirus Aid, Relief and Economic Security Act* (CARES Act) and CARES Act Provider Relief Funding. In 2025 and 2024, Easter Seals NH received approximately $500,000 and $1,500,000, respectively, of which approximately $100,000 and $825,000, respectively, was paid to employees either in the form of bonuses for retention and recruitment or employees who qualified for the additional payments under certain programs.

7. Operating Leases

Right-of use assets and lease liabilities are reported in the statement of financial position as follows at August 31:

	2025	2024
Assets:		
Operating lease right-of-use assets	$3,201,150	$3,794,674
Liabilities:		
Current portion of operating lease liabilities	$1,128,928	$ 992,798
Operating lease liabilities, net of current portion	2,105,280	2,844,492
Total lease liabilities	$3,234,208	$3,837,290

The components of lease cost and rent expense for the years ended August 31 are as follows:

	2025	2024
Operating lease costs	$1,331,044	$1,393,034
Variable lease costs	99,866	111,046
Total lease costs	$1,430,910	$1,504,080

Lease term and discount rate are as follows at August 31:

	2025	2024
Weighted-average remaining lease term in years	3.53	4.71
Weighted-average discount rate	3.89%	3.81%

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7. Operating Leases (Continued)

As of August 31, 2025, maturities of operating lease liabilities for each of the following five years and a total thereafter were as follows:

2026	$1,230,380
2027	919,210
2028	606,749
2029	257,844
2030	120,641
Thereafter	360,232
Total future minimum lease payments	3,495,056
Less amounts representing interest	260,848
Total lease liabilities	$3,234,208

Farnum Center leases certain space to operate their outpatient program which has not been discontinued. Therefore Farnum Center's operating lease right-of-use assets totaling $277,279 and $398,415 at August 31, 2025 and 2024, respectively and operating lease liabilities totaling $287,606 and $408,330, respectively, are not impacted by the discontinued operations discussed in note 18.

Total minimum future lease payments (operating leases) of approximately $28,000 for leases that have not commenced as of August 31, 2025 are not included in the consolidated financial statements, as the organization does not yet control the underlying assets. The leases commence in 2026.

8. Fixed Assets

Fixed assets consist of the following at August 31:

	2025	2024
Buildings	$ 38,061,772	$ 33,976,584
Land and land improvements	6,187,977	5,601,926
Leasehold improvements	80,516	85,238
Office equipment and furniture	7,994,991	7,367,217
Vehicles	2,901,332	2,796,740
Construction in progress	12,827,842	12,274,272
	68,054,430	62,101,977
Less accumulated depreciation and amortization	(19,905,421)	(20,982,542)
	$ 48,149,009	$ 41,119,435

Depreciation and amortization expense, inclusive of amounts within income (loss) from discontinued operations, related to fixed assets totaled $2,218,654 and $1,948,813 in 2025 and 2024, respectively. Depreciation and amortization expense totaling $213,016 and $225,304 is included within income (loss) from discontinued operations for the years ended August 31, 2025 and 2024, respectively.

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8. Fixed Assets (Continued)

On June 29, 2022, Easter Seals New Hampshire, Inc. was awarded a grant agreement totaling $22,974,523 with the State of New Hampshire, Governor's Office of Emergency Relief and Recovery. This grant will support the construction of a mixed housing, supportive services, and retreat campus for veterans and their families located in Franklin, New Hampshire. Easter Seals New Hampshire, Inc. is obligated to complete the project prior to December 31, 2026. During the years ended August 31, 2025 and 2024, $12,485,178 and $5,507,790, respectively, of this grant was utilized. As of August 31, 2025, $19,068,489 in cumulative amounts have been utilized since the grant was awarded. See note 16.

In December 2022, Easter Seals NH entered into an agreement totaling $5,000,000 with the State of New Hampshire Governor's Office of Emergency Relief and Recovery to support a certain capital improvement project. The amounts due to Easter Seals NH under this agreement were deferred pending achievement of various milestones and compliance requirements. In 2025, Easter Seals NH met the terms of this agreement and recognized $5,000,000 in revenue related to this project. Such amounts are included in grant revenue on the accompanying 2025 consolidated statement of operations.

9. Investments and Assets Limited as to Use

Investments and assets limited as to use, at fair value, are as follows at August 31:

	2025	2024
Cash and cash equivalents	$ 556,581	$ 283,272
Hedge fund	334,126	299,310
Marketable equity securities	2,223,586	1,984,232
Mutual funds	19,916,935	25,012,058
Corporate and foreign bonds	580,531	460,670
Government and agency securities	641,941	610,326
	24,253,700	28,649,868
Less assets limited as to use	(2,117,946)	(2,239,818)
Total investments, at fair value	$22,135,754	$26,410,050

The composition of assets limited as to use totaling $2,117,946 and $2,239,818 at August 31, 2025 and 2024, respectively, are investments under a deferred compensation plan (see note 10) at fair value.

Farnum Center's investment and assets limited to use balances totaling $900,940 and $851,490 at August 31, 2025 and 2024, respectively, are not impacted by the discontinued operations discussed in note 18.

Easter Seals NH's investment portfolio consists of diversified investments, which are subject to market risk. Investments that exceeded 10% of investments include the Lord Abbett Short Duration Income A Fund with a balance of $2,918,078 and $9,859,703 as of August 31, 2025 and 2024, respectively, and the Fidelity Advisor Floating Rate High Income Fund – Class A with a balance of $2,727,814 as of August 31, 2025. The Fidelity Advisor Floating Rate High Income Fund – Class A investment did not have a balance that exceeded 10% of investments at August 31, 2024.

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10. Retirement Plans

Easter Seals NH maintains a Section 403(b) Plan (a defined contribution retirement plan), which covers substantially all employees. Eligible employees may contribute any whole percentage of their annual salary. Easter Seals NH makes a matching contribution for eligible employees equal to 100% of the participants' elective deferrals limited to 3% of the participants' allowable compensation each pay period. The combined amount of employer and employee contributions is subject by law to annual maximum amounts. The employer match was approximately $852,000 and $1,051,000 for the years ended August 31, 2025 and 2024, respectively.

Easter Seals NH offers, to certain management personnel, the option to participate in an Internal Revenue Code Section 457 Deferred Compensation Plan to which the organization may make a discretionary contribution. The employees' accounts are not available until termination, retirement, death or an unforeseeable emergency. Easter Seals NH contributed approximately $76,000 and $78,000 to this plan during the years ended August 31, 2025 and 2024, respectively. The assets and liabilities associated with this plan were $2,177,946 and $2,239,818 at August 31, 2025 and 2024, respectively, and are included within assets limited as to use and other liabilities in the accompanying consolidated statements of financial position.

11. Borrowings

Borrowings consist of the following at August 31:

	2025	2024
Revenue Bonds, Series 2016A, tax exempt, issued through the New Hampshire Health and Education Facilities Authority (NHHEFA), with a Daily Simple Secured Overnight Financing Rate (SOFR)-based variable rate equal to the sum of (a) 65.01% times (b) Daily Simple SOFR plus 0.10% plus 2.45% (4.49% at August 31, 2025), due in monthly principal payments increasing from $57,083 to $88,333, with an initial mandatory tender date payment of $6,875,413 due in May 2027, secured by a pledge of all gross revenues and negative pledge of cash, investments and real estate. The bonds are amortizing to December 2034 since management, through an available option, has the intent and ability to extend any amounts due at the initial mandatory tender date.	$ 8,138,328	$ 8,811,660
Revenue Bonds, Series 2016B, tax exempt, issued through NHHEFA, with a fixed rate at 3.47%, monthly principal payments continually increasing from $19,850 to $39,240 with an initial mandatory tender date payment of $4,520,598 due in May 2027, secured by a pledge of all gross revenues and negative pledge of cash, investments and real estate. The bonds are amortizing to December 2046 since management, through an available option, has the intent and ability to extend any amounts due at the initial mandatory tender date. See note 18	4,951,897	5,187,537

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11. Borrowings (Continued)

	2025	2024
Various notes payable to a bank with fixed interest rate of 2.24%. Principal and interest of $2,052 payable monthly through September 2025, secured by vehicles with a net book value of $44,849 at August 31, 2025.	$ 2,052	$ 32,266
Various notes payable to a bank with fixed interest rate of 6.99%, various principal and interest payments ranging from $651 to $990 payable monthly, maturity dates through September 2029, secured by vehicles with a net book value of $93,893 at August 31, 2025.	99,193	68,800
Mortgage note payable to a bank with a fixed rate of 3.25%. Principal and interest of $12,200 payable monthly, due in February 2030, secured by an interest in certain property with a net book value of $14,366,662 at August 31, 2025.	1,741,670	1,829,110
Mortgage note payable to a bank with a fixed rate of 6.75% for the first 5 years then convert to a variable rate based on the 5-year adjustable FHLB of Boston Classic Advance Rate plus 2.50%, adjusting every 5 years (floor rate is 6.75%). Principal and interest of $7,688 payable monthly, due in January 2049, secured by an interest in certain property with a net book value of $1,716,823 at August 31, 2025.	1,072,113	1,090,080
Note payable to NHHFA, 0% interest, conditional repayment terms, based off surplus cash availability, due October 2031, secured by an interest in certain property with a net book value of $772,638 at August 31, 2025.	527,964	527,964
Note payable to NHHFA, 0% interest, conditional repayment terms, based off surplus cash availability, due March 2040, secured by an interest in certain property with a net book value of $696,368 at August 31, 2025.	492,448	492,448
Note payable to the City of Manchester, New Hampshire, 0% interest, annual principal payable of $4,518 on October 1 each year for 10 years until unpaid amounts are due in October 2026, secured by an interest in certain property with a net book value of $772,638 at August 31, 2025.	54,210	58,727
	17,079,875	18,098,592
Less current portion	(1,091,607)	(1,060,640)
Less net unamortized bond issuance costs	(82,178)	(88,286)
	$15,906,090	$16,949,666

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11. Borrowings (Continued)

Principal payments on long-term debt for each of the following years ending August 31 are as follows:

2026	$ 1,091,607
2027	1,183,758
2028	1,183,484
2029	1,237,233
2030	1,265,036
Thereafter	11,118,757
	$17,079,875

Lines of Credit and Other Financing Arrangements

Easter Seals New Hampshire, Inc. has an agreement with a bank for a $500,000 revolving equipment line, which can be used to fund the purchase of New Hampshire titled vehicles for use by Easter Seals New Hampshire, Inc. on demand. Advances are converted to term notes as utilized. The interest rate charged on outstanding borrowings is a fixed rate equal to the then Business Vehicle Rate at the time of the advance for maturities up to a five-year term. Included in long-term debt are five notes payable totaling $101,245 and six notes payable totaling $101,066 at August 31, 2025 and 2024, respectively, which originated under this agreement. Availability under this agreement at August 31, 2025 and 2024 is $398,755 and $398,934, respectively.

On August 31, 2015, Easter Seals New Hampshire, Inc. entered into a revolving line of credit with a bank. On February 26, 2019, an amendment changed the borrowing availability from $4 million to $7 million (a portion of which is secured by available letters of credit of $24,000). On July 16, 2020, an amendment changed the outstanding advances from due on demand to a firm maturity date of June 30, 2022 and the interest rate charged on outstanding borrowings was revised to be the one-month LIBOR rate plus 2.25%. On June 29, 2022, an amendment changed the interest rate charged on outstanding borrowings to be the one-month Bloomberg Short Term Bank Yield Index (BSBY) rate plus 2.25%. On October 10, 2024, an amendment changed the borrowing availability from $7 million to $12 million. On November 16, 2024, the interest rate was revised to be one-month Security Overnight Financing Rate (SOFR) rate plus 2.25% (6.66% at August 31, 2025). In 2025, the maturity date was extended to June 30, 2026. Management intends to work with the bank to renew the line of credit upon expiration. Under an event of default, the interest rate will increase from the one-month SOFR rate plus 2.25% to the then applicable interest rate plus 5.00%. The line is secured by a first priority interest in all business assets of Easter Seals New Hampshire, Inc. with guarantees from Easter Seals Vermont, Inc. and Farnum Center. The agreement requires that collective borrowings under the line of credit be reduced so that no amounts are outstanding for 30 consecutive days during each calendar year. There was $5,037,684 outstanding under this revolving line of credit agreement at August 31, 2025. There was $300,792 outstanding under this revolving line of credit agreement at August 31, 2024.

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11. Borrowings (Continued)

On January 30, 2024, Easter Seals New Hampshire, Inc. entered into a revolving line of credit with a bank having a borrowing availability of $3,000,000. Outstanding borrowings under the revolving line of credit bear interest at a variable rate equal to 2.20% of the greater of a) the daily SOFR or b) 0.50%. Under the terms of the revolving line of credit agreement, Easter Seals New Hampshire, Inc. was required to establish a deposit relationship with the bank, maintaining a minimum compensating balance of $1,500,000, which was presented in restricted cash in the accompanying 2024 consolidated statement of financial position. There were borrowings totaling $2,047,873 outstanding under this revolving line of credit agreement at August 31, 2024. The revolving line of credit was closed in August 2025.

NHHEFA 2016A and 2016B Revenue Bonds

On December 20, 2016, Easter Seals New Hampshire, Inc. issued $13,015,000 in Series 2016A Tax Exempt Revenue Bonds. These bonds were used to refinance the Series 2004A Revenue Bonds.

Also, on December 20, 2016, Easter Seals New Hampshire, Inc. issued $9,175,000 in Series 2016B Tax Exempt Revenue Bonds. The bonds were issued to refinance an existing mortgage and to obtain funds for certain planned capital projects.

Mortgage Notes Payable

On February 18, 2015, Easter Seals New Hampshire, Inc. and Farnum Center entered into a $2,480,000 mortgage note payable to finance the acquisition of certain property located in Franklin, New Hampshire. The initial interest rate charged is fixed at 3.25%. Monthly principal and interest payments are $12,200, and all remaining outstanding principal and interest is due on February 18, 2030. The note is secured by the property.

Effective July 1, 2021, Easter Seals New Hampshire, Inc. has assumed responsibility of the agreement that was made between The Way Home, Inc. (the Organization) and NHHFA dated October 11, 2001 that obtained federal funding through the HOME Investment Partnership Programs, pursuant to an acquisition agreement. Subsequent to the closing of the acquisition, the Organization operates as a program of Easter Seals NH. The funds were used for improvements on 214 Spruce Street in Manchester, New Hampshire. The interest rate charged is fixed at 0.00%. As defined in accordance with the regulatory agreement that expires on October 11, 2031, repayment of the balance is conditional based on if surplus cash available exceeds 25%, and is otherwise deferred until the project is sold or refinanced, or upon expiration or default of the regulatory agreement. The Organization must comply with the terms of the loan to provide housing and related services to low income, nearly homeless families, to defer repayment of principal and interest. The note is secured by the property. No payments were made in 2025 and 2024.

Effective July 1, 2021, Easter Seals New Hampshire, Inc. has assumed responsibility for the agreement that was made between the Organization and NHHFA dated March 17, 2010. The funds were used for the acquisition, construction, and permanent financing on 224 Spruce Street in Manchester, New Hampshire. The interest rate charged is fixed at 0.00%. As defined in accordance with the regulatory agreement that expires on March 17, 2040, repayment of the balance is conditional based on if surplus cash available exceeds 50%, until the project is sold or refinanced, or upon expiration of the regulatory agreement. The note is secured by the property. No payments were made in 2025 and 2024.

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11. Borrowings (Continued)

On January 12, 2024, Easter Seals New Hampshire, Inc. entered into a $1,100,000 mortgage note payable to finance the acquisition of certain property located in Manchester, New Hampshire. The initial interest rate charged is fixed at 6.75% for the first 5 years then converts to a variable rate based on the 5-year adjustable FHLB of Boston Classic Advance Rate plus 2.50%, adjusting every 5 years (floor rate is 6.75%). Monthly principal and interest payments are $7,688.

Notes Payable

Effective July 1, 2021, Easter Seals New Hampshire, Inc. has assumed responsibility for the agreement dated July 1, 2016 that was made between the Organization and the City of Manchester through the Community Improvement Program. The funds were used for facility upgrades on 214 Spruce Street in Manchester, New Hampshire. The interest rate charged is fixed at 0.00%. Annual principal payments of $4,518 commencing October 1, 2017 can be forgiven through October 1, 2026 so long as the Organization can demonstrate the agreed-upon objectives have been achieved. On August 23, 2018, an amendment changed that the annual principal payments will be deferred from October 1, 2017 and resume October 1, 2022. The note is secured by the property.

Interest Rate Swap Agreement

Easter Seals New Hampshire, Inc. has an interest rate swap agreement with a bank in connection with the Series 2016 NHHEFA Revenue Bonds. Effective April 3, 2023, an amendment to this agreement was executed to change the interest rate charge from 3.62 % to 3.57% and the floating rate from LIBOR times 65.01% to Daily SOFR times 65.01%. In connection with these amendments, the organization applied certain optional expedients in relation to contract modifications provided by FASB ASU 2020-04, *Reference Rate Reform (Topic 848): Facilitation of the Effects of Reference Rate Reform on Financial Reporting* to simplify the accounting analyses for contract modifications. The swap agreement had an outstanding notional amount of $8,138,328 and $8,811,660 at August 31, 2025 and 2024, respectively, which reduces in conjunction with principal reductions until the agreement is terminated in November 2034.

The fair value of the above interest rate swap agreement is a liability that totaled $502,868 and $594,176 at August 31, 2025 and 2024, respectively, $88,384 and $69,469 of which was current at August 31, 2025 and 2024, respectively. During the years ended August 31, 2025 and 2024, net payments required by the agreement totaled $54,866 and $10,381, respectively. These payments have been included in interest expense within the accompanying consolidated statements of operations and changes in net assets. See note 14 with respect to fair value determinations.

Debt Covenants

In connection with the bonds, lines of credit and various other notes payable described above, Easter Seals NH is required to comply with certain financial covenants including, but not limited to, minimum liquidity and debt service coverage ratios. At August 31, 2025, Easter Seals NH was in compliance with restrictive covenants specified under the NHHEFA bonds and other debt obligations.

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12. Donated Services

A number of volunteers have donated their time in connection with Easter Seals NH's program services and fundraising campaigns. However, no amounts have been reflected in the accompanying consolidated financial statements for such donated services, as no objective basis is available to measure the value.

13. Related Party Transactions

Easter Seals NH is a member of Easter Seals, Inc. Membership fees to Easter Seals, Inc. were $188,805 and $181,245 for the years ended August 31, 2025 and 2024, respectively, and are reflected as support of National programs on the accompanying consolidated statements of operations.

14. Fair Value of Financial Instruments

Fair value of a financial instrument is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at their measurement date. In determining fair value, Easter Seals NH uses various methods including market, income and cost approaches, and utilizes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and the risks inherent in factors used in the valuation. These factors may be readily observable, market corroborated, or generally unobservable. Easter Seals NH utilizes valuation techniques that maximize the use of observable factors and minimizes the use of unobservable factors.

Certain of Easter Seals NH's financial instruments are reported at fair value, which include beneficial interest held in trust, investments and the interest rate swap, and are classified by levels that rank the quality and reliability of the information used to determine fair value:

Level 1 – Valuations for financial instruments traded in active exchange markets, such as the New York Stock Exchange. Valuations are obtained from readily available pricing sources for market transactions involving identical instruments.

Level 2 – Valuations for financial instruments traded in less active dealer or broker markets. Valuations are obtained from third-party pricing services for identical or similar instruments.

Level 3 – Valuations for financial instruments derived from other methodologies, including option pricing models, discounted cash flow models and similar techniques, and not based on market exchange, dealer or broker traded transactions. Level 3 valuations incorporate certain assumptions and projections in determining fair value.

The following describes the valuation methodologies used to measure financial assets and liabilities at fair value. The levels relate to valuation only and do not necessarily indicate a measure of investment risk. There have been no changes in the methodologies used by Easter Seals NH at August 31, 2025 and 2024.

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14. Fair Value of Financial Instruments (Continued)

Investments and Assets Limited as to Use

Cash and cash equivalents are deemed to be Level 1. The fair values of marketable equity securities and mutual funds that are based upon quoted prices in active markets for identical assets are reflected as Level 1. Investments in certain government and agency securities and corporate and foreign bonds where securities are transparent and generally are based upon quoted prices in active markets are valued by the investment managers and reflected as Level 2.

Beneficial Interest in Trust Held by Others

The beneficial interest in trust held by others has been assigned fair value levels based on the fair value levels of the underlying investments within the trust. The fair values of marketable equity securities, money market and mutual funds are based upon quoted prices in active markets for identical assets and are reflected as Level 1. Investments in marketable equity securities and mutual funds where securities are transparent and generally are based upon quoted prices in active markets are valued by the investment managers and reflected as Level 2.

Interest Rate Swap Agreement

The fair value for the interest rate swap liability is included in Level 3 and is estimated by the counterparty using industry standard valuation models. These models project future cash flows and discount the future amounts to present value using market-based observable inputs, including interest rates.

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14. Fair Value of Financial Instruments (Continued)

At August 31, 2025 and 2024, Easter Seals NH's assets and liabilities measured at fair value on a recurring basis were classified as follows:

	Level 1	Level 2	Level 3	Total
2025				
Assets:				
Assets limited as to use and investments at fair value:				
Cash and cash equivalents	$ 556,581	$ –	$ –	$ 556,581
Hedge fund	334,126	–	–	334,126
Marketable equity securities:				
Large-cap	1,865,887	–	–	1,865,887
International	357,699	–	–	357,699
Mutual funds, open-ended:				
Short-term fixed income	5,961,162	–	–	5,961,162
Intermediate-term bond fund	4,410,342	–	–	4,410,342
High yield bond fund	143,721	–	–	143,721
Foreign bond	51,554	–	–	51,554
Emerging markets bond	1,115,759	–	–	1,115,759
International equities	717,110	–	–	717,110
Domestic, large-cap	3,085,326	–	–	3,085,326
Domestic, small-cap	475,618	–	–	475,618
Domestic, multi alt	198,555	–	–	198,555
Real estate fund	96,129	–	–	96,129
Mutual funds, closed-ended:				
Domestic, large-cap	250,841	–	–	250,841
Domestic, mid-cap	2,560,260	–	–	2,560,260
Domestic, small-cap	270,038	–	–	270,038
Commodity	1,352	–	–	1,352
Emerging markets	63,705	–	–	63,705
Fixed income & bond	6,498	–		6,498
International equity	508,965	–	–	508,965
Corporate and foreign bonds	–	580,531	–	580,531
Government and agency securities	–	641,941	–	641,941
	$23,031,228	$1,222,472	$ –	$24,253,700
Beneficial interest in trust held by others:				
Marketable equity securities:				
Large-cap	$ 105,420	$ –	$ –	$ 105,420
Mutual funds:				
Domestic, fixed income	–	32,970	–	32,970
	$ 105,420	$ 32,970	$ –	$ 138,390
Liabilities:				
Interest rate swap agreement	$ –	$ –	$502,868	$ 502,868

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14. Fair Value of Financial Instruments (Continued)

	Level 1	Level 2	Level 3	Total
2024				
Assets:				
Assets limited as to use and investments at fair value:				
Cash and cash equivalents	$ 283,272	$ –	$ –	$ 283,272
Hedge fund	299,310	–	–	299,310
Marketable equity securities:				
Large-cap	1,644,196	–	–	1,644,196
International	340,036	–	–	340,036
Mutual funds, open-ended:				
Short-term fixed income	11,280,225	–	–	11,280,225
Intermediate-term bond fund	4,417,604	–	–	4,417,604
High yield bond fund	47,236	–	–	47,236
Foreign bond	16,328	–	–	16,328
Government securities	21,219	–	–	21,219
Emerging markets bond	946,262	–	–	946,262
International equities	792,419	–	–	792,419
Domestic, large-cap	3,384,197	–	–	3,384,197
Domestic, small-cap	913,373	–	–	913,373
Domestic, multi alt	245,033	–	–	245,033
Real estate fund	115,773	–	–	115,773
Mutual funds, closed-ended:				
Domestic, large-cap	1,085,869	–	–	1,085,869
Domestic, mid-cap	981,588	–	–	981,588
Domestic, small-cap	243,856	–	–	243,856
Commodity	1,214	–	–	1,214
Emerging markets	6,470	–	–	6,470
International equity	513,392	–	–	513,392
Corporate and foreign bonds	–	460,670	–	460,670
Government and agency securities	–	610,326	–	610,326
	$27,578,872	$1,070,996	$ –	$28,649,868
Beneficial interest in trust held by others:				
Marketable equity securities:				
Large-cap	$ 96,153	$ –	$ –	$ 96,153
Mutual funds:				
Domestic, fixed income	–	30,204	–	30,204
	$ 96,153	$ 30,204	$ –	$ 126,357
Liabilities:				
Interest rate swap agreement	$ –	$ –	$594,176	$ 594,176

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14. Fair Value of Financial Instruments (Continued)

The table below sets forth a summary of changes in the fair value of Easter Seals NH's Level 3 liabilities for the years ended August 31, 2025 and 2024:

	Interest Rate Swap
Ending balance, August 31, 2023	(531,680)
Change in fair value	(62,496)
Ending balance, August 31, 2024	(594,176)
Change in fair value	91,308
Ending balance, August 31, 2025	$(502,868)

15. Champlin Place Limited Partnership

The Champlin Place Partnership was formed in June 2022 as a limited partnership under the laws of the State of New Hampshire. The Champlin Place Partnership's purpose is to acquire, own, develop, construct and/or rehabilitate, lease, manage, and operate an apartment complex to be constructed and located at 215 Rochester Hill Road, Rochester, New Hampshire, comprising of 65 residential apartments benefiting low to moderate-income households (the Champlin Place Project). The Champlin Place Project became operational in 2024. The Champlin Place Partnership's equity was contributed by its General Partner, Champlin Place, Inc., of which Easter Seals NH is a shareholder, and Housing New England Fund IV, a limited partner and unrelated party. The Champlin Place Partnership agreement provides for the allocation of profits and losses to the partners, proportionate to the equity contributed, as follows:

General Partner, Champlin Place, Inc. (wholly-owned by Easter Seals NH through April 2023 and 79% owned thereafter [see note 1])	0.01%
Limited Partner, Housing New England Fund IV (an unrelated party)	99.99%

Capital Contributions

In 2022, Easter Seals NH, as the then sole owner of the General Partner, Champlin Place, Inc., made its required capital contribution of $1,742. Easter Seals NH, through its investment in Champlin Place, Inc., made additional capital contributions in the amount of $150,578 in January 2024. These capital contributions are recorded as investment in related entity in the accompanying consolidated statements of financial position.

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15. Champlin Place Limited Partnership (Continued)

Deferred Developer and Management Fees

On June 30, 2022, Easter Seals NH entered into a Development Services Agreement for the Champlin Place Project, in which Easter Seals NH will earn up to $2,272,940 as a development fee for its services in connection with the construction and development of the Champlin Place Project. In 2025 and 2024, $1,116,461 and $31,541 in development fees were earned and are recorded in management and developer fees in the accompanying consolidated statements of operations, respectively. To date, $1,398,002 of the development fees have been earned, with all balances to be paid prior to December 31, 2036.

In connection with the Champlin Place Project, Easter Seals NH has earned management fees amounting to $149,434 and $90,528 for the year ending August 31, 2025 and 2024, respectively.

Ground Lease

On June 30, 2022, Easter Seals NH entered into a ground lease with the Champlin Place Partnership for the land located at 215 Rochester Hill Road, Rochester, New Hampshire, with terms of 98 years from the date of execution. The Champlin Place Partnership is required to pay Easter Seals NH base rent of $37,004 per annum, commencing on January 1, 2023, and continuing on each one-year anniversary date of the lease, payable from available cash flow, as defined in the agreement. If available cash flow is insufficient to pay the full amount of the base rent for any year, the unpaid portion will accrue interest at 3.43% per annum and be payable on a cumulative basis in the first year in which there is sufficient available cash flow or capital proceeds.

Sponsor Loan and Terms

On June 30, 2022, in order to provide additional funding to the Champlin Place Partnership for upcoming site work and construction costs, Easter Seals NH entered into a $563,607 loan agreement with the Champlin Place Partnership. This loan bears interest at the rate of 0% and, at August 31, 2025 and 2024, $518,984 had been drawn on the loan by the Champlin Place Partnership. If not paid earlier, all outstanding principal and interest accrued must be repaid to Easter Seals NH on June 30, 2052. Payments of principal and interest are to be made to the extent of available cash flow, as defined in the agreement. If repayment is not made within thirty days of the maturity date, or if any payment due is not paid within thirty days of the due date, then interest will be payable on any unpaid sum at the rate of 12% per annum, compounded annually, until such amount is paid, or another means of payment is arranged. The note receivable is recorded in long-term other assets on the accompanying consolidated statements of financial position.

Reimbursement Agreements

On June 30, 2022, Easter Seals NH entered into a Reimbursement Agreement with the Champlin Place Partnership to reimburse Easter Seals NH for all predevelopment expenses incurred by the Champlin Place Project that were paid by Easter Seals NH. The Champlin Place Partnership acknowledged and agreed that the Champlin Place Partnership is solely responsible to pay all project expenses not later than the date of the closing of the Champlin Place Partnership's construction loan for the Champlin Place Project, which was July 13, 2022. At August 31, 2025 and 2024, Easter Seals NH was owed $44,245 and $201,796, respectively, by the Champlin Place Partnership, which amount is recorded within accounts receivable from related entity in the accompanying consolidated statements of financial position.

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15. Champlin Place Limited Partnership (Continued)

Further, Easter Seals NH will be paid certain amounts under a Partnership Administration Agreement, dated as of June 30, 2022 between Easter Seals NH and the Champlin Place Partnership, whereby Easter Seals NH will provide various administrative services in exchange for fees of $4,875 per year beginning in 2023, increasing 3% annually beginning January 1, 2024. The administration fee is payable solely if cash flow is available and otherwise the unpaid portion is accrued and payable on a cumulative basis in the first year in which there are sufficient cash flows. No amounts were paid under this agreement in 2025 and 2024.

Right of Refusal and Option Agreement

Through a Right of Refusal and Option Agreement dated June 30, 2022, the Champlin Place Partnership granted to Easter Seals NH certain rights of first refusal and options to purchase the Champlin Place Project, which, if elected, would include the 99.99% interest in the Champlin Place Project held by Housing New England Fund IV. As a result, Easter Seals NH has been granted an irrevocable, successive, and exclusive right of refusal to purchase the Champlin Place Project. Such right is exercisable for a period of 24-months beginning upon expiration of an initial 15-year compliance period, and continuing until the Champlin Place Partnership otherwise sells the Champlin Place Project.

Through a Right of Refusal and Opinion Agreement dated June 30, 2022, Housing New England Fund IV has the option to give written notice to Champlin Place, Inc. at any time following the end of the Credit Period, as defined, to require Champlin Place, Inc. to purchase the interest of Housing New England Fund IV for a price equal to the sum of: (i) $100, (ii) the amount of any federal, state or local tax liability required to be paid (including, without limitation, any real estate transfer or franchise taxes), (iii) any costs incurred by Housing New England Fund IV in connection with the transfer of its interest, and (iv) all amounts then due and owing to Housing New England Fund IV or its affiliates under the agreement. Upon receipt of such written notice of the put option, Champlin Place, Inc. shall purchase such interest and make all payments required within 30 days. At the date of these consolidated financial statements, the put option was not eligible to be exercised by Housing New England Fund IV, and it is expected that the Credit Period will extend through December 31, 2034.

Guaranty Agreement

On June 30, 2022, Easter Seals NH unconditionally guaranteed due payment, performance, and fulfillment of certain obligations of the Champlin Place Partnership and Housing New England Fund IV. Easter Seals NH's liability is generally limited and shall not exceed $402,000 in the aggregate, and the guaranty terminates upon the later of the 60th month anniversary of the stabilization date, as defined, and the date that the Champlin Place Partnership has achieved stabilized occupancy for five consecutive calendar years. However, should an operating deficit arise before the latest of permanent mortgage commencement or cost certification, as defined in the agreement, or the date the Champlin Place Project achieves 100% occupancy, then Easter Seals NH's obligation to advance funds to pay operating deficits shall be unlimited. At the date of these consolidated financial statements, no events or conditions have occurred that would trigger Easter Seals NH's performance under the guaranty agreement.

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16. Elms Farm Limited Partnership

The Elms Farm Partnership was formed in September 2023 as a limited partnership under the laws of the State of New Hampshire. The Elms Farm Partnership's purpose is to acquire, own, develop, construct and/or rehabilitate, lease, manage, and operate an apartment complex to be constructed and located at 20-25 Holy Cross Road, Franklin, New Hampshire, comprising of 29 residential apartments benefiting low to moderate-income households (the Elms Farm Project). The Elms Farm Project became operational during fiscal year 2025. The Elms Farm Partnership's equity was contributed by its General Partner, ESNH Veterans, Inc., of which Easter Seals NH is the sole shareholder, and M&T Bank, a limited partner and unrelated party. The Elms Farm Partnership agreement provides for the allocation of profits and losses to the partners, proportionate to the equity contributed, as follows:

General Partner, ESNH Veterans, Inc. (wholly-owned by Easter Seals NH)	0.01%
Limited Partner, M&T Bank (an unrelated party)	99.99%

Capital Contributions

In September 2023, Easter Seals NH, as the sole owner of the General Partner, ESNH Veterans, Inc., has made its required capital contribution of $0.01. The capital contribution is recorded as investment in related entity in the accompanying consolidated statements of financial position.

Deferred Developer Fee and Management Fees

On April 1, 2024, Easter Seals NH entered into a Development Agreement for the Elms Farm Project, in which Easter Seals NH will earn up to $504,000 as a development fee for its services in connection with the construction and development of the Elms Farm Project. The development fee is earned in three installments, 1) 20% by the date of the agreement for preconstruction development services, 2) 20% upon commencement of construction and rehabilitation of the Elms Farm Project, and 3) 60% upon the placement in service of 100% of the units in the Elms Farm Project. Development fees totaling $504,000 were earned during the year ended August 31, 2025 and are recorded in management and developer fees in the accompanying 2025 statement of operations. No amounts were earned during the year ended August 31, 2024.

On April 1, 2024, ESNH Veterans, Inc. entered into a Supervisory Management and Incentive Fee Agreement, in which ESNH Veterans, Inc. is to perform certain management and oversight services for the Elms Farm Project in exchange for an annual amount equal to 90% of the net cash flow in the priority set forth in the Elms Farm Partnership agreement.

On January 26, 2024 Easter Seals NH entered into a Property Management Fee Agreement for the Elms Farm Project, in which Easter Seals NH will provide property management services in return for 5% of gross rents.

On April 1, 2024 ESNH Veterans, Inc. entered into a Managing Member Management Fee Agreement related to the Elms Farm Project, in which ESNH Veterans, Inc. will receive an annual base management fee in the amount of $3,500. The managing member fee shall accrue beginning on January 1, 2025, with the first payment due and payable on or before March 1, 2026, and each anniversary thereafter, increasing 3% annually.

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16. Elms Farm Limited Partnership (Continued)

In connection with the Elms Farm Project, Easter Seals NH has earned management fees amounting to $24,157 for the year ending August 31, 2025. No amounts were earned during the year ended August 31, 2024.

At August 31, 2025 and 2024, Easter Seals NH was owed $71,605 and $1,052,649, respectively, by the Elms Farm Limited Partnership, which amount is recorded within accounts receivable from related entity in the accompanying consolidated statements of financial position.

Ground Lease

In November 2023, Easter Seals NH entered into a ground lease with the Elms Farm Partnership for the land located at 20 and 27 Holy Cross Road, Franklin, New Hampshire, with terms of 98 years from the date of execution. The Elms Farm Partnership was required to pay Easter Seals NH base rent of $98 due on April 8, 2024.

Governor's Office of Emergency Relief and Recovery Loan

In 2022, the State of New Hampshire, Governor's Office of Emergency Relief and Recovery awarded Easter Seals NH a grant further described in note 8. Under the terms of the Elms Farm Project, Easter Seals NH will pass through $7,782,368 of funds to the Elms Farm Partnership pursuant to a leasehold mortgage deed that was executed on March 20, 2024 to secure the obligations of Elms Farm Partnership under the grant agreement. The grant agreement requires Easter Seals New Hampshire to a secure $8,420,774 of Coronavirus State and Local Fiscal Recovery Funds (CSLFRF). In the event of default of this condition, Easter Seals NH has the right to recover all of the CSLFRF funds expended on the Elms Farm Project on behalf of the State of New Hampshire Governor's Office for Emergency Relief and Recovery. Also, as defined in the leasehold mortgage deed, if the Elms Farm Partnership performs its obligations as defined in the agreement, then repayment under the leasehold mortgage deed will become void, therefore requiring no repayment by the Elms Farm Partnership to Easter Seals NH. Easter Seals NH passed through funds totaling $4,736,179 and $2,112,258 during the years ended August 31, 2025 and 2024, respectively to Elms Farm Partnership. Management of Easter Seals NH is not aware of any event of default under these agreements.

Right of Refusal and Option Agreement

Through a Right of Refusal and Option Agreement dated April 1, 2024, the Elms Farm Partnership granted to Easter Seals NH certain rights of first refusal and options to purchase the Elms Farm Project, which, if elected, would include the 99.99% interest in the Elms Farm Project held by M&T Bank. As a result, Easter Seals NH has been granted an irrevocable, successive, and exclusive right of refusal to purchase the Elms Farm Project. Such right is exercisable for a period of 36 months beginning upon expiration of an initial 15-year compliance period, and continuing until the Elms Farm Partnership otherwise sells the Elms Farm Project.

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16. Elms Farm Limited Partnership (Continued)

Through a Right of Refusal and Opinion Agreement dated April 1, 2024, M&T Bank has the option to give written notice to ESNH Veterans, Inc. at any time following the end of the Credit Period, as defined, to require ESNH Veterans, Inc. to purchase the interest of M&T Bank for a price equal to the sum of $1,000 and any amounts owed to M&T Bank under the operating agreement. At the date of these consolidated financial statements, the put option was not eligible to be exercised by M&T Bank.

Guaranty Agreements

Pursuant to the limited partnership agreement, Easter Seals NH and ESNH Veterans, Inc. guarantee several obligations. As part of an operational deficit guarantee, they promise to advance to the project any amounts required to fund operating deficits arising after the project completion. This means funding unlimited operating deficits until the project achieves stabilized operations, which is defined as the later to occur of (a) construction loan payoff and conversation to approved non-recourse financing, and (b) rental income from the Elms Farm Project that is sufficient to pay all operating expenses/debt service of the Elms Farm Project and a debt service coverage ratio of not less than 1.15 to 1.00 for three consecutive calendar months following funding of the Elms Farm Project's permanent loan. Following that, for a period of 60 calendar months following the achievement of stabilized operations (the ODG Period) the amount shall be limited to $192,820 (the Maximum ODG Amount), which will thereafter be released provided the Elms Farm Project has achieved a 1.15 to 1.00 debt service coverage ratio over each of the last consecutive 3 calendar months of the ODG Period, and the rental subsidy contract remains in place. Any payments required will be in the form of a 0% loan that may be repaid to Easter Seals NH from cash flow or sale of the project.

Additionally, there is a tax credit shortfall and recapture guarantee, whereby Easter Seals NH and ESNH Veterans, Inc. will guarantee payment to M&T Bank of an amount equal to the shortfall, or recapture amount, plus applicable fees, penalties, or other costs incurred as a result of such shortfall or recapture. Pursuant to the guarantee agreement, Easter Seals NH and ESNH Veteran's Inc. must maintain aggregate liquidity of $1,000,000 measured by cash, cash equivalents and marketable securities, and a minimum net worth of $5,000,000, measured at December 31 of each calendar year. At the date of these consolidated financial statements, no events or conditions have occurred that would trigger Easter Seals NH or ESNH Veterans Inc.'s performance under the guaranty agreements, and they are in compliance with the minimum aggregate liquidity and minimum net worth requirements.

17. Commitments and Contingencies

Construction Commitments

In October 2025, Easter Seals NH entered into a committed construction contract totaling approximately $731,000 related to the Champlin Place project. Easter Seals NH had a committed construction contract totaling approximately $684,000 at August 31, 2024. A member of the Board of Directors is an executive at the construction company.

In September 2023, Easter Seals entered into a committed construction contract totaling approximately $9,093,000 with an unrelated construction company and, as of August 31, 2025, that contract has a remaining committed balance of $1,334,000.

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17. Commitments and Contingencies (Continued)

Contingencies – Youth Development Center (YDC) Claims

On September 18, 2020, the *Crime Victims' Rights Enhancement Act of 2020* (the Act) was signed into law by then Governor of New Hampshire, Chris Sununu. The Act is the latest amendment to N.H. Revised Statute Annotated 508:4-g, (RSA 508:4-g) which was first enacted as a seven-year extension for filing certain child sexual abuse claims in New Hampshire on July 22, 2005. The Act now eliminates that statute of limitations in its entirety, thereby enabling otherwise stale claims to be filed decades later. Since 2021, Easter Seals NH has received certain notices of asserted child physical and sexual abuse claims of which many could fall within the provisions of the Act (though claimants rely on other grounds to extend statutes of limitation, including that they are only recently aware of their claims), and additional claims may continue to be filed. In some cases, claimants are seeking damages that, individually or in the aggregate, could be significant.

On October 15, 2025, the New Hampshire Supreme Court (the Court) ruled that the Act cannot be applied retroactively to revive claims that were already time-barred prior to July 22, 2005 (the date of the first enactment of RSA 508:4-g). While this ruling applies broadly to sexual abuse claims statewide, the Court is also considering interlocutory appeals specific to the Youth Development Center (YDC) litigation and the application of other grounds to extend statutes of limitations as to contractors for the State like Easter Seals NH, which remain pending as of the date of these consolidated financial statements. The outcome of those appeals may affect the scope of claims that proceed against Easter Seals NH.

Management of Easter Seals NH, in consultation with legal counsel, continues to evaluate these matters and has identified insurance policies that may provide coverage; however, the extent of such coverage remains uncertain and subject to policy limits, exclusions, and interpretation.

No liability amounts have been recorded in these consolidated financial statements as of August 31, 2025 and 2024, because the ultimate outcome of these claims cannot be predicted and no probable and estimable loss has been identified in accordance with U.S. GAAP.

18. Discontinued Operations

On August 31, 2025, Easter Seals NH, in accordance with the vote and approval of its New Hampshire Board of Directors on June 11, 2025, closed the Farnum Center inpatient programs located at 140 Queen City Avenue, Manchester, New Hampshire. Farnum Center continues to operate certain outpatient programs located at 700 Lake Avenue, Manchester, New Hampshire. All program-related revenue and expenses related to the Farnum Center inpatient programs for the years ended August 31, 2025 and 2024 have been reported as discontinued operations in the accompanying consolidated statements of operations.

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18. Discontinued Operations (Continued)

Management and the Board have indicated their intention to sell the property located at 140 Queen City Avenue described above, which is the only significant asset related to the Farnum Center inpatient programs. A Purchase and Sale Agreement (P&S) for the sale of the property to an unrelated party is expected to be finalized in early 2026. At August 31, 2025, the asset was carried at its net book value of $4,881,106, representing the lower of its carrying amount or fair value less costs to sell. The building is classified as "held for sale" in the accompanying 2025 consolidated statement of financial position, as required by ASC 360-10-45. Depreciation on the building ceased in 2025 upon classification as held for sale. In connection with the sale of the property, a payment on the Series 2016B revenue bonds, totaling approximately $1,233,000, was required to be paid from the P&S proceeds. The Series 2016B revenue bonds, which have a total balance of $4,951,897, of which $3,810,416 is related to the Farnum Center at August 31, 2025, are the only significant liability directly related to the Farnum Center inpatient programs, and Easter Seals NH will remain obligated for future repayment.

Summary statements of activities for the Farnum Center discontinued programs for the years ended August 31 are as follows:

	2025	2024
Total public support and revenue	$ 7,948,865	$ 7,904,341
Operating expenses	(7,892,370)	(8,317,657)
Income (loss) from discontinued operations	$ 56,495	$ (413,316)

Farnum Center's net assets with donor restrictions total $566,417 and $590,866 at August 31, 2025 and 2024, respectively. These amounts have been restricted by the original donors to be held in perpetuity, the income on which can be used to support Farnum Center outpatient programs that have not been discontinued.

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OTHER FINANCIAL INFORMATION

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EASTER SEALS NEW HAMPSHIRE, INC. AND SUBSIDIARIES

CONSOLIDATING STATEMENT OF FINANCIAL POSITION

August 31, 2025

ASSETS

	New Hampshire*	Farnum Center	Vermont	Eliminations	Total
Current assets:					
Cash and cash equivalents	$ 3,338,306	$ 500	$ 34,109	$ –	$ 3,372,915
Restricted cash	372,000	–	–	–	372,000
Short-term investments, at fair value	5,094,530	–	–	–	5,094,530
Accounts receivable from affiliates	–	–	1,062,274	(1,062,274)	–
Accounts receivable from related entity	115,596	–	–	–	115,596
Program and other accounts receivable, net	18,060,544	1,587,517	931,878	–	20,579,939
Contributions receivable, net	5,211,336	–	–	–	5,211,336
Prepaid expenses and other current assets	1,367,426	10,327	42,793	–	1,420,546
Property held for sale	–	4,881,106	–	–	4,881,106
Total current assets	33,559,738	6,479,450	2,071,054	(1,062,274)	41,047,968
Assets limited as to use	2,112,437	5,509	–	–	2,117,946
Investments, at fair value	16,145,793	895,431	–	–	17,041,224
Investment in related entity	152,320	–	–	–	152,320
Other assets	7,584,197	–	–	–	7,584,197
Intangible assets, net	1,282,958	–	–	–	1,282,958
Operating lease right-of-use assets	1,594,944	277,279	1,328,927	–	3,201,150
Fixed assets, net	48,061,834	41,497	45,678	–	48,149,009
	$ 110,494,221	$7,699,166	$3,445,659	$(1,062,274)	$ 120,576,772

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LIABILITIES AND NET ASSETS

	New Hampshire*	Farnum Center	Vermont	Eliminations	Total
Current liabilities:					
Lines of credit	$ 5,037,684	$ –	$ –	$ –	$ 5,037,684
Accounts payable	3,935,731	–	–	–	3,935,731
Accrued expenses	6,663,502	34,714	–	–	6,698,216
Accounts payable to affiliates	1,062,274	–	–	(1,062,274)	–
Deferred revenue	193,015	–	–	–	193,015
Current portion of operating lease liabilities	694,601	128,251	306,076	–	1,128,928
Current portion of interest rate swap agreement	88,384	–	–	–	88,384
Current portion of long-term debt	964,895	126,712	–	–	1,091,607
Total current liabilities	18,640,086	289,677	306,076	(1,062,274)	18,173,565
Other liabilities	2,300,081	5,509	–	–	2,305,590
Interest rate swap agreement, less current portion	414,484	–	–	–	414,484
Operating lease liabilities, less current portion	900,724	159,355	1,045,201	–	2,105,280
Long-term debt, less current portion, net	12,222,386	3,683,704	–	–	15,906,090
Total liabilities	34,477,761	4,138,245	1,351,277	(1,062,274)	38,905,009
Net assets:					
Without donor restrictions	42,484,176	2,994,504	2,082,346	–	47,561,026
With donor restrictions	33,532,284	566,417	12,036	–	34,110,737
Total net assets	76,016,460	3,560,921	2,094,382	–	81,671,763
	$ 110,494,221	$ 7,699,166	$ 3,445,659	$ (1,062,274)	$ 120,576,772

* Includes Champlin Place, Inc. and ESNH Veterans, Inc.

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EASTER SEALS NEW HAMPSHIRE, INC. AND SUBSIDIARIES

CONSOLIDATING STATEMENT OF FINANCIAL POSITION

August 31, 2024

ASSETS

	New Hampshire*	Farnum Center	Vermont	Eliminations	Total
Current assets:					
Cash and cash equivalents	$ 1,338,708	$ 500	$ 36,340	$ –	$ 1,375,548
Restricted cash	1,889,392	–	–	–	1,889,392
Short-term investments, at fair value	10,842,829	–	–	–	10,842,829
Accounts receivable from affiliates	–	–	991,777	(991,777)	–
Accounts receivable from related entity	1,249,666	–	–	–	1,249,666
Program and other accounts receivable, net	16,558,783	1,709,146	896,744	–	19,164,673
Contributions receivable, net	1,043,911	1,000	–	–	1,044,911
Prepaid expenses and other current assets	1,199,973	17,752	31,190	–	1,248,915
Total current assets	34,123,262	1,728,398	1,956,051	(991,777)	36,815,934
Assets limited as to use	2,234,481	5,337	–	–	2,239,818
Investments, at fair value	14,721,068	846,153	–	–	15,567,221
Investment in related entity	152,320	–	–	–	152,320
Other assets	828,060	–	–	–	828,060
Intangible assets	836,920	–	–	–	836,920
Operating lease right-of-use assets	1,868,136	398,415	1,528,123	–	3,794,674
Fixed assets, net	35,935,330	5,129,735	54,370	–	41,119,435
	$ 90,699,577	$8,108,038	$3,538,544	$(991,777)	$ 101,354,382

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LIABILITIES AND NET ASSETS

	New Hampshire*	Farnum Center	Vermont	Eliminations	Total
Current liabilities:					
Lines of credit	$ 2,348,665	$ –	$ –	$ –	$ 2,348,665
Accounts payable	7,293,937	–	–	–	7,293,937
Accrued expenses	7,613,528	36,941	750	–	7,651,219
Accounts payable to affiliates	991,777	–	–	(991,777)	–
Deferred revenue	4,283,640	–	4,000	–	4,287,640
Current portion of operating lease liabilities	596,762	120,724	275,312	–	992,798
Current portion of interest rate swap agreement	69,469	–	–	–	69,469
Current portion of long-term debt	937,964	122,676	–	–	1,060,640
Total current liabilities	24,135,742	280,341	280,062	(991,777)	23,704,368
Other liabilities	2,456,070	5,337	–	–	2,461,407
Interest rate swap agreement, less current portion	524,707	–	–	–	524,707
Operating lease liabilities, less current portion	1,291,815	287,606	1,265,071	–	2,844,492
Long-term debt, less current portion, net	13,140,370	3,809,296	–	–	16,949,666
Total liabilities	41,548,704	4,382,580	1,545,133	(991,777)	46,484,640
Net assets:					
Without donor restrictions	37,323,949	3,134,592	1,976,459	–	42,435,000
With donor restrictions	11,826,924	590,866	16,952	–	12,434,742
Total net assets	49,150,873	3,725,458	1,993,411	–	54,869,742
	$ 90,699,577	$8,108,038	$3,538,544	$(991,777)	$ 101,354,382

* Includes Champlin Place, Inc. and ESNH Veterans, Inc.

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EASTER SEALS NEW HAMPSHIRE, INC. AND SUBSIDIARIES

CONSOLIDATING STATEMENT OF OPERATIONS

Year Ended August 31, 2025

	New Hampshire*	Farnum Center	Vermont	Eliminations	Total
Public support and revenue:					
Public support:					
Contributions, net	$ 963,766	$ 19,214	$ 15,629	$ –	$ 998,609
Special events and annual campaigns, net	117,583	(14,108)	15,190	–	118,665
Bequests	486,806	–	–	–	486,806
Net assets released from restrictions	2,396,167	26,350	12,416	–	2,434,933
Total public support	3,964,322	31,456	43,235	–	4,039,013
Revenue:					
Fees and tuition	106,253,823	352,266	8,077,639	(18,970)	114,664,758
Grants	15,181,852	1,101,705	171,612	–	16,455,169
Management and developer fees	1,794,052	–	–	–	1,794,052
Dividend and interest income	1,170,257	35,600	–	–	1,205,857
Other	197,747	255	–	–	198,002
Intercompany revenue	2,098,250	–	–	(2,098,250)	–
Total revenue	126,695,981	1,489,826	8,249,251	(2,117,220)	134,317,838
Total public support and revenue	130,660,303	1,521,282	8,292,486	(2,117,220)	138,356,851
Operating expenses:					
Program services:					
Public health education	41,451	–	–	–	41,451
Professional education	453,853	–	–	–	453,853
Direct services	101,771,460	1,057,552	7,112,914	(18,970)	109,922,956
Total program services	102,266,764	1,057,552	7,112,914	(18,970)	110,418,260

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EASTER SEALS NEW HAMPSHIRE, INC. AND SUBSIDIARIES

CONSOLIDATING STATEMENT OF OPERATIONS (CONTINUED)

Year Ended August 31, 2025

	New Hampshire*	Farnum Center	Vermont	Eliminations	Total
Supporting services:					
Management and general	$ 17,398,773	$ 1,160,978	$ 939,853	$ (2,098,250)	$ 17,401,354
Fundraising	4,171,309	20,641	133,832	–	4,325,782
Total supporting services	21,570,082	1,181,619	1,073,685	(2,098,250)	21,727,136
Total functional expenses	123,836,846	2,239,171	8,186,599	(2,117,220)	132,145,396
Support of National programs	188,805	–	–	–	188,805
Total operating expenses	124,025,651	2,239,171	8,186,599	(2,117,220)	132,334,201
Income (loss) from operations	6,634,652	(717,889)	105,887	–	6,022,650
Nonoperating gains:					
Change in fair value of interest rate swap	91,308	–	–	–	91,308
Net unrealized and realized gains on investments, net	531,036	45,637	–	–	576,673
Gain on sales and disposals of fixed assets	2,458	5,000	–	–	7,458
Total nonoperating gains	624,802	50,637	–	–	675,439
Income from discontinued operations	–	56,495	–	–	56,495
Excess (deficit) public support and revenues, and nonoperating gains over expenses	$ 7,259,454	$ (610,757)	$ 105,887	$ –	$ 6,754,584

*Includes Champlin Place, Inc. and ESNH Veterans, Inc.

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EASTER SEALS NEW HAMPSHIRE, INC. AND SUBSIDIARIES

CONSOLIDATING STATEMENT OF OPERATIONS

Year Ended August 31, 2024

	New Hampshire*	Farnum Center	Vermont	Eliminations	Total
Public support and revenue:					
Public support:					
Contributions, net	$ 528,466	$ 28,521	$ 20,081	$ –	$ 577,068
Special events and annual campaigns, net	1,503,690	81,343	19,362	–	1,604,395
Bequests	56,693	–	–	–	56,693
Net assets released from restrictions	203,840	21,800	4,736	–	230,376
Total public support	2,292,689	131,664	44,179	–	2,468,532
Revenue:					
Fees and tuition	92,720,688	573,216	7,847,921	–	101,141,825
Grants	11,361,273	1,001,234	324,862	–	12,687,369
Management and developer fees	122,069	–	–	–	122,069
Dividend and interest income	1,394,602	37,512	–	–	1,432,114
Other	130,579	1,536	150	–	132,265
Intercompany revenue	1,793,567	–	–	(1,793,567)	–
Total revenue	107,522,778	1,613,498	8,172,933	(1,793,567)	115,515,642
Total public support and revenue	109,815,467	1,745,162	8,217,112	(1,793,567)	117,984,174
Operating expenses:					
Program services:					
Public health education	26,687	–	–	–	26,687
Professional education	254,121	–	–	–	254,121
Direct services	92,135,376	1,295,602	6,952,718	–	100,383,696
Total program services	92,416,184	1,295,602	6,952,718	–	100,664,504

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EASTER SEALS NEW HAMPSHIRE, INC. AND SUBSIDIARIES

CONSOLIDATING STATEMENT OF OPERATIONS (CONTINUED)

Year Ended August 31, 2024

	New Hampshire*	Farnum Center	Vermont	Eliminations	Total
Supporting services:					
Management and general	$ 13,397,397	$ 1,032,025	$ 762,055	$ (1,793,567)	$ 13,397,910
Fundraising	2,901,179	13,733	129,568	–	3,044,480
Total supporting services	16,298,576	1,045,758	891,623	(1,793,567)	16,442,390
Total functional expenses	108,714,760	2,341,360	7,844,341	(1,793,567)	117,106,894
Support of National programs	181,245	–	–	–	181,245
Total operating expenses	108,896,005	2,341,360	7,844,341	(1,793,567)	117,288,139
Income (loss) from operations	919,462	(596,198)	372,771	–	696,035
Nonoperating (losses) gains:					
Change in fair value of interest rate swap	(62,496)	–	–	–	(62,496)
Net unrealized and realized gains on investments, net	1,489,397	78,026	–	–	1,567,423
Loss on sales and disposals of fixed assets	(42,877)	–	–	–	(42,877)
Total nonoperating gains	1,384,024	78,026	–	–	1,462,050
Loss from discontinued operations	–	(413,316)	–	–	(413,316)
Excess (deficit) public support and revenues, and nonoperating gains over expenses	$ 2,303,486	$ (931,488)	$ 372,771	$ –	$ 1,744,769

*Includes Champlin Place, Inc. and ESNH Veterans, Inc.

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EASTER SEALS NEW HAMPSHIRE, INC. AND SUBSIDIARIES

CONSOLIDATING STATEMENTS OF CHANGES IN NET ASSETS

Years Ended August 31, 2025 and 2024

	New Hampshire*	Farnum Center	Vermont	Eliminations	Total
Balances at August 31, 2023	$33,260,064	$11,785,326	$1,787,759	$ –	$46,833,149
Excess (deficit) public support and revenues, and nonoperating gains over expenses	2,303,486	(931,488)	372,771	–	1,744,769
Restricted net unrealized and realized gains on investments	137,313	–	–	–	137,313
Restricted dividend and interest income	19,077	–	–	–	19,077
Restricted gifts, bequests and contributions, net	2,553,837	70,000	13,500	–	2,637,337
Restricted grants	3,728,359	–	–	–	3,728,359
Increase in fair value of beneficial interest in trust	114	–	–	–	114
Net assets released from restrictions used for operations	(203,840)	(21,800)	(4,736)	–	(230,376)
Other	7,352,463	(7,176,580)	(175,883)	–	–
Increase (decrease) in net assets	15,890,809	(8,059,868)	205,652	–	8,036,593
Balances at August 31, 2024	49,150,873	3,725,458	1,993,411	–	54,869,742
Excess (deficit) public support and revenues, and nonoperating gains over expenses	7,259,454	(610,757)	105,887	–	6,754,584
Restricted net unrealized and realized gains on investments	127,555	–	–	–	127,555
Restricted dividend and interest income	23,183	–	–	–	23,183
Restricted gifts, bequests and contributions, net	13,813,100	–	7,500	–	13,820,600
Restricted grants	8,498,999	–	–	–	8,498,999
Increase in fair value of beneficial interest in trust	12,033	–	–	–	12,033
Net assets released from restrictions used for operations	(2,396,167)	(26,350)	(12,416)	–	(2,434,933)
Other	(472,570)	472,570	–	–	–
Increase (decrease) in net assets	26,865,587	(164,537)	100,971	–	26,802,021
Balances at August 31, 2025	$76,016,460	$ 3,560,921	$2,094,382	$ –	$81,671,763

*Includes Champlin Place, Inc. and ESNH Veterans, Inc.

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EASTER SEALS NEW HAMPSHIRE, INC. AND SUBSIDIARIES

CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES

Year Ended August 31, 2025

	New Hampshire*	Farnum Center	Vermont	Eliminations	Total
Salaries and related expenses	$ 88,603,835	$ 769,892	$ 6,237,144	$ –	$ 95,610,871
Professional fees	16,228,609	1,368,332	1,028,069	(2,098,250)	16,526,760
Supplies	2,263,727	19,128	41,044	–	2,323,899
Telephone	673,778	16,767	71,815	–	762,360
Postage and shipping	59,005	4	4,031	–	63,040
Occupancy	2,550,952	105,716	398,787	–	3,055,455
Outside printing, artwork and media	81,720	–	7,905	–	89,625
Travel	1,714,265	–	182,306	–	1,896,571
Conventions and meetings	225,432	6,776	8,780	–	240,988
Specific assistance to individuals	1,242,543	1,681	37,853	–	1,282,077
Dues and subscriptions	106,153	36	69	–	106,258
Minor equipment purchases and equipment rentals	287,311	4,328	4,547	–	296,186
Ads, fees and miscellaneous	1,923,293	(56,669)	136,921	(18,970)	1,984,575
Interest	1,031,114	–	–	–	1,031,114
Depreciation and amortization	2,108,930	3,180	27,328	–	2,139,438
Other program expenses	4,736,179	–	–	–	4,736,179
	$ 123,836,846	$ 2,239,171	$ 8,186,599	$ (2,117,220)	$ 132,145,396

* Includes Champlin Place, Inc. and ESNH Veterans, Inc.

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EASTER SEALS NEW HAMPSHIRE, INC. AND SUBSIDIARIES

CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES

Year Ended August 31, 2024

	New Hampshire*	Farnum Center	Vermont	Eliminations	Total
Salaries and related expenses	$ 80,166,874	$ 1,046,916	$ 6,120,649	$ –	$ 87,334,439
Professional fees	13,644,836	1,173,546	846,269	(1,793,567)	13,871,084
Supplies	1,967,901	18,313	45,606	–	2,031,820
Telephone	662,520	14,898	77,002	–	754,420
Postage and shipping	36,409	155	21,321	–	57,885
Occupancy	2,841,587	135,172	379,144	–	3,355,903
Outside printing, artwork and media	63,430	239	15,883	–	79,552
Travel	1,657,126	215	170,232	–	1,827,573
Conventions and meetings	240,314	5,911	13,202	–	259,427
Specific assistance to individuals	1,236,741	6	33,677	–	1,270,424
Dues and subscriptions	46,980	33	159	–	47,172
Minor equipment purchases and equipment rentals	344,971	3,226	6,570	–	354,767
Ads, fees and miscellaneous	1,178,382	(59,701)	80,895	–	1,199,576
Interest	815,907	–	–	–	815,907
Depreciation and amortization	1,687,346	2,431	33,732	–	1,723,509
Other program expenses	2,123,436	–	–	–	2,123,436
	$ 108,714,760	$ 2,341,360	$ 7,844,341	$ (1,793,567)	$ 117,106,894

* Includes Champlin Place, Inc. and ESNH Veterans, Inc.

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Renee A. Fisher, CTRS/L

Objective

To continue to develop my skills as a leader and therapist in health care and other modalities.

Summary of Qualifications

A highly organized and energetic results-oriented individual with a successful background in administration in long term care and in developmental disability services. Experienced in many aspects of business operations including marketing, purchasing, AR/AP, payroll and human resources, cash flow management and staff supervision.

Work Experience

Senior Vice President of Long Term Supports and Services, Easterseals NH, 555 Auburn Street New Hampshire, 2023 to Present.
Vice President of Community Based Services, Easterseals NH, 555 Auburn Street, Manchester, New Hampshire, 2018 to 2023.
Training Specialist/Project Director, Easterseals NH, 157 Portsmouth Avenue, Stratham, New Hampshire, 2006 to 2018.
Administrator, Partridge House, 777 Lafayette Road, Hampton, New Hampshire, 1999 to 2006.
Director of Recreation Therapy, Seacoast Health Center, 22 Tuck Road, Hampton, New Hampshire, 1991 to 1999.
Marketing Assistant, New Hampshire International Speedway, Loudon, New Hampshire, 1995 to 2018.
Residential Counselor, Fifteen Woodmont Street Group Home, FOR Developmental Resources, Westbrook, Maine, 1988 to 1991.
Residential Counselor, Carleton House Group Home, Goodwill Industries, Portland, Maine, 1989 to 1991.
Third Key Manager, The Lodge, Maine Mall Road, South Portland Maine, 1987 to 1988.
Residential Counselor, Powell Memorial Center, Eagle Lake, Maine, 1987 to 1988.

Related Experience

Treasurer, New England Therapeutic Recreation Association, 1996 to 1998.
President, Activity Coordinator's Council, New Hampshire Health Care Association, 1994 to 1996.
Vice President, Activity Coordinator's Council, New Hampshire Health Care Association, 1992 to 1994.

Education

B.S Degree Program, University of Southern Maine, Portland, Maine. Major: Therapeutic Recreation, September 1986 to May 1991.
National Student Exchange Program, University of Alabama, Tuscaloosa Alabama. Major: Therapeutic Recreation, August 1988 to May 1989.
High School Diploma, Ashland Community High School, Ashland, Maine. September 1982 to June 1986.

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Honors and Certificates

Recreation Therapist Licensed, State of New Hampshire, Office of Allied Health Professionals, 2008 to Present.
NCTRC Certified, 1991 to Present.
Direct Support Professional Certified, College of Direct Support, 2010 to Present
Red Cross CPR/FA Certified, August 1991 to Present.
Activity Director Certified, NCCAP. 1993 to 2003.
Dean's List, University of Southern Maine, Spring 1987 to 1991. University of Alabama, 1988 to 1989.
National Honor Society, Ashland Community High School, 1983 to 1986.

Present Professional Affiliations

Member, New England Therapeutic Recreation Association.
Member, American Therapeutic Recreation Association.

References Available Upon Request

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Heather Stice

Education:
Rivier College December, 2005
Nashua, NH
Bachelors of Arts in Psychology with a Minor in Sociology

- Participated in the New England Undergraduate Sociological Conference on April 1, 2005.

Experience:
Director of Home Health Services and Patient Services: Easterseals NH March 2023-present

Responsibilities:

- Plans, organizes, staffs, directs and evaluates program operation activities such as logistical operations, performance measurement and reporting, management of community provider relationship and business development opportunities, program review, continuous quality improvement, staff evaluation and accountability.
- Manages a team process to foster a cooperative working environment and maintains an environment that attracts, motivates and retains qualified professionals.
- Provides direct supervision to the Senior Community Health Nurse who is responsible and accountable for supervision of nursing services providing in home nursing visits to individuals and older adults in the community to ensure health and safety and medical care coordination along with additional responsibilities related to supervisory and business development activities.
- Provides consultation and facilitation for staff involved in strategic initiatives and priority projects. Assists in problems solving.
- Manages fiscal operations including budget development and authorization of expenditures according to the budget. Monitors program financial health and makes appropriate recommendations.
- Identifies problem areas in attempt to maximize customer service and total quality improvements.
- Develop, implement and direct public relations and communications strategies that increase public awareness and utilization. Identify and develop external marketing/business opportunities related to Homemakers and Health Services.

Director of Residential Services for CBS: Easterseals NH July 2015-March 2023

- Responsible for oversight and supervision of staffed residence programs including non ITS and ITS (Intensive Treatment Services) programs. Currently responsible for oversight of 3 medical model homes and two other staffed residence programs.
- Provide support and oversite of Program Managers directly overseeing staffed residences.

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Heather Stice

- Provide leadership and support to our Direct Support Associates as needed.
- Maintain and build relationships with all 10 area agencies statewide.
- Create, maintain, balance, and speak to individual staffed residence budgets. This involves making sure each home meets budget and assisting Program Managers in proper management of overtime.
- Work directly with Easterseals Clinical Team in making sure individuals are provided with wrap around supports necessary for successful treatment progress
- Participate in monthly Leadership and Fiscal meetings.
- Plan and lead monthly Program Manager meetings.

State Director/Senior Program Director for NH Adult Services: LifeShare Management Group May 2013-July 2015

- Direct oversight of 3 Regional offices.
- Responsible for the oversight of over 80 homes in NH.
- Responsible for oversight of 8 Associate Directors.
- Responsible for oversight of over 100 direct support staff.
- Responsible for oversight of NH state nurse.
- Provide support and guidance to all NH Managers.
- Function as a liaison for each office and also between LifeShare and Area Agencies..
- Maintain and build relationships with 5 funding sources (Regions 1, 4, 7, 8, and 10).
- Maintain and balance NH state budget.
- Calculate and request specialty service funding from area agencies which includes behavioral and nursing supports.
- Troubleshoot problems as they occur and make quick decisions.
- Assist managers in ensuring all individual programs and provider files are compliant with state regulations.
- Prepare and participate in bi-annual Performance and Quality Improvement presentations.
- Participate in quarterly Human Rights Committee and Peer Review Committee meetings.
- Work in conjunction with the Human Resources Department in hiring new management, Nurse Trainers, Direct Support Staff, and finding good quality Home Care Providers.
- Provider training as necessary.

Regional Director: LifeShare Management Group May 2012- May 2013.

- Build and maintain development of regional programs (Day, Residential, Whole Life, and School District).
- Balance and maintain regional budgets.
- Create and propose budgets for new programs to area agencies.
- Direct oversight of all Associate Directors in region.

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Heather Stice

- Maintain and build on relationships with Area Agencies, guardians, and the individuals we provide services to.

Associate Director: LifeShare Management Group March 2011-May 15 2012.

- Management oversight of Residential, Day and Whole Life programs which support adults who have developmental disabilities.
- Maintain compliance per NH state regulations (507, 521 525, 1001, and 1201's)
- Maintain superb relationship with parents, guardians, funding sources, etc.
- Prepare and attend all Annual Service Agreement Meetings.
- Report monthly on each individual's progress in meeting their service agreement goals.
- Direct oversight of Direct Support Staff. This includes staffing and creating the weekly schedule.

Program Manager: LifeShare Management Group December 2008- March 2011.

- Duties of a program manager are similar to those of an Associate Director, but more guidance is provided by direct supervisor.

Life Coach: Life Share Management Group April 2008- December 2008

- Direct Support to adults with developmental disabilities assisting in community involvement, obtaining employment and volunteer work, assistance with ADL's, community socialization, etc.

Private Nanny: May 2004- June 2008

Field Experience:
Service Learning: Project with Ash Street Homeless Shelter Nashua, NH.

Skills:
-Computer skills: Microsoft Excel, PowerPoint, Works, Word and SPSS..
-Electronic database systems: Therap, Relias, Egnyte, Lauris, MITC, Teams, Zoom, Salesforce, and Airslate.

Management Approach: Management is a leadership role in which building people up and encouraging them to work as a team is essential. Proper oversight, communication, and accountability are key elements in being a successful leader.

"As we look ahead into the next century, leaders will be those who empower others" –Bill Gates

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BRANDI **CHAGNON**

Passionate for assisting those in need and always up for a new challenge.
My diverse background in non-profit enhances my ability to assist my clients in the best possible way and provide them with the best resources for their success.
I am goal driven, compassionate and ready to go the extra mile for my clients, colleagues and partners in the area of New Hampshire nonprofits.

EXPERIENCE

JULY 2020 – PRESENT

REGIONAL CARE COORDINATOR, EASTERSEALS NH

Provide assessment and care coordination to meet at home needs for eligible consumers. Ensure compliance with all regulations, standards and policies. Coordinate all aspects of marketing for the assigned territories with the goal of maintaining a full and growing consumer and provider base. Provide direct supervision 60 staff daily.

OCTOBER 2015-JULY 2020

CARE COORDINATOR, EASTERSEALSNH

Provide comprehensive needs assessment for eligibility into the program and provide other assessments as deemed appropriate. Develop and maintain consumer care plans.
Supervise assigned workers. As deemed necessary, assist with recruitment, training, and hiring.
Establish rapport with families, consumers, and caregiver support systems as needed.

MAY 2011-OCTOBER 2015

COMMUNITY SERVICES MANAGER, CAPSC

Prepare and manage federal LiHEAP, EAP, Weatherization and Senior Transportation budgets. Supervise and train staff on new tools, resources and programs to maintain the highest level of client satisfaction. Established and maintain professional rapports with representatives from the Office of Energy and Planning, various political officials, and local welfare office directors

MAY 2008-MAY 2011

SITE DIRECTOR, ROCKINGHAM COMMUNITY ACTION

Served residents in 12 surrounding towns with resources to achieve self-sufficiency.
Compiled and tracked all clients that utilize any form of service in the outreach center.
Tracked and reported all funding, revenue and budgets for the center on a monthly basis.
Worked directly with clients to assist them in achieving self-sufficiency; provide resources for success
Enlightened key community partners to RCA's mission and role in the community by reaching out and providing knowledge about all CAP related programs at any given opportunity

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MARCH 2006 – MAY 2008

VOCATIONAL RESOURCE SPECIALIST, ROCKINGHAM COMMUNITY ACTION

Assisted former TANF recipients to achieve job advancement and retention and prevent recidivism and reliance on public assistance.
Maintained awareness of community resources and referring agencies to better assist clients in need.
Maintained and updated monthly reports using extensive Microsoft Excel spreadsheets.

EDUCATION

MAY 2004

BA CHILDHOOD STUDIES, PLYMOUTH STATE UNIVERSITY

- PSU Class of 2004 Vice President
- PSU Top 20 Outstanding Senior Award
- 2004 Outstanding Senior Women Award

COMMITTEES AND INVOLVMENT

- Certified Dementia Practitioner (CDP) expires 12/1/23
- 2016-present, Seacoast Walk to End Alzheimer's Committee, Logistics Chair.
- 2015-present-Member, Seacoast Women's Network; Dinner committee Chair.
- 2015-present- Member, Seacoast Providers Networking Group
- 2006-2015 Volunteer, Star Island Corporation

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EMILY M. LOURAS BSN, RN-BC

PROFESSIONAL SUMMARY

Patient-oriented, MedSurg Certified RN with almost 5 years of MedSurg/Telemetry experience, including management of patients affected by COVID-19 during the height of the pandemic. One year of experience as a Clinical Nurse Leader of a 34 bed MedSurg/Telemetry unit. Utilizing evidence-based practice to provide the most up to date and quality care to patients and assistance to staff members. Working collaboratively with other members of the interdisciplinary team. Preceptor to new graduate nurses and new hire nurses as necessary. Experience in therapeutic listening and reassurance as well as professional bedside manner with both patients and family members.

SKILLS

- IV placement/VAD access
- Telemetry Monitoring
- Meditech EMR
- Wound Care
- Preceptor
- Charge Nurse
- Policy Development and Implementation

WORK HISTORY

CLINICAL NURSE LEADER January, 2024 to present
Exeter Hospital, Exeter, NH

- Overseeing nursing staff on a 34 bed MedSurg/Telemetry unit.
- Assigning new patients to nursing staff throughout the shift.
- Collaborating with multidisciplinary team members during daily rounds.
- Mitigating conflict between staff members, patients and/or visitors.
- Utilizing up to date nursing skills to act as a resource nurse to staff.
- Meditech proficiency.
- Excel and Microsoft Word proficiency.
- Utilizing AI software LeenTaas.

REGISTERED NURSE December, 2019 to January 2024
Exeter Hospital , Exeter, NH

- Caring forMedSurg/Telemetry patients with 4 to 5:1 staffing ratio.
- Care involves telemetry monitoring, initiating and maintaining IV access, various IV medication, infusion management, titration of medications, and wound care.
- Management of individuals with varying medical, physical and mental ailments.
- Collaboration with interdisciplinary team members on patient care.
- Precepting to new graduate nurses and new hire nurses.
- Meditech proficiency.
- Patient and family education.

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PATIENT CARE ASSOCIATE June, 2019 - November, 2019
Spaulding Rehabilitation Hospital, Charlestown, MA

- Assisting nursing staff with care of patients on all units which consists of stroke and neurology care, comprehensive rehabilitation, spinal cord injury, brain injury and pediatrics.
- Working with patients to assist with activities of daily living, bed and toilet transfers, and mobility as necessary.
- Performing bladder scans and glucose readings as directed by nursing staff.
- Utilization of Epic documentation.

EDUCATION

MGH Institute of Health Professions, Charlestown, MA
Bachelor of Science, Nursing, September, 2019

- Upsilon Lambda Chapter of Sigma Theta Tau International Honor Society of Nursing Member

Endicott College, Beverly, MA
Bachelor of Science, Athletic Training, May, 2014

CERTIFICATIONS & CLASSES

- NH Nursing License No. 081690-21 December, 2024
- ACLS Provider No. 255403870451 October, 2026
- BLS Provider No. 255413870494 October, 2026
- ANCC Medical Surgical Certification No. 2023167695 August, 2029
- Exeter Hospital Critical Care Fellowship Course *currently attending*

COMMITTEES

Unit Based Practice Council (UBPC) *Chair*: includes bi-monthly meeting with leadership and staff members to find ways to improve both the morale of the unit as well as improve upon practices to ensure better and safer work-flow.
Patient Care Standards Council (PCS) *Member*: monthly meetings involving policy development with focus on evidence-based practice, patient safety and standardization of care across each area of the hospital.

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Jean M. Lanciano

Objective

To succeed in an environment of growth and excellence, earn a job which provides me job satisfaction and self- development, and helps me achieve personal as well as organizational goals.

Professional Accomplishments

Quality Improvement Specialist

- Responsible for ensuring compliance with regulations set by federal and state governments

Responsible for Electronic Visit Verification Software Implementation and roll out in phases

Responsible for managing and distributing PPE, iPads, and other assets

Senior Services Project Director

- Manage services for AOA Innovative Solutions ADRD Grant (start-up program)
- Provide supervision (direct and indirect) to project staff
- Work with Program Director and Project Evaluator to ensure accurate data and reporting.
- Ensure Temporary Financial Assistance funds are leveraged and resourced effectively.

Interim Executive Director

- Responsible for strategic planning of short term and long-term agency goals (including merger of agency and services to a similar and financially stable company).
- Supervision of resource development and financial needs
- Supervision and oversight of all staff
- Supervision of the accuracy and integrity of the organizations financial information, reporting and disclosure requirements, internal controls and management information systems

Operations Director

- Responsible for day-to-day human resource management
- Responsible for day-to-day maintenance management.
- Responsible for IT oversight
- Supervision of Medical Day Out Program
- Supervision and oversight of administrative staff

Quality Assurance Coordinator

- Responsible for billing quality for non-profit home health agency

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- Responsible for ensuring compliance with regulations set by federal and state governments
- Develop policy and procedures to ensure quality care and accuracy of billing
- Track and reconcile all State Funded grants for the Agency
- Supervision of Medical Records Staff

Information Technology

- Coordinate installation, maintenance, and repairs of the Agency's network system
- Plan, coordinate, and implement security measures to safeguard network and information in server files
- Provide support and training to clinicians and other users concerning their access to the network, various software programs, and other equipment
- Work with outside vendors to research, identify, and evaluate technical equipment needs and make recommendations to the CEO

Electronic Protected Health Information Security Officer

- Ensure that privacy information is protected by performing audits, and ongoing evaluation of equipment and Agency network
- Provide ongoing education to staff regarding HIPAA regulations
- Develop and maintain access profiles for software access, network access, and telecommunications systems

Customer Service

- Provide excellent customer service in my full-time job at The Homemakers as well as my part time job at Walmart
- Communicate and collaborate with other team members to ensure excellent customer service
- Mentor and train new cashiers

Transferable Skills

- Honest, dependable, reliable, fast learner, hard worker, trustworthy, innovative, multitasker, team player, common sense
- Can work independently to meet deadlines or can work easily as part of a team
- Able to multitask and handle multiple demands in a fast-paced work environment
- Able to reason with, calm down, and satisfy difficult customers
- Proficient with Office 2010, Electronic Medical Records Software, and various other home health related software

Employment History

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Jean M. Lanciano

09/01/2018-present	Project Director/QIS	Easter Seals
12/29/1992-08/31/18	Interim Director/Operations Director and EPHI Security Officer	The Homemakers Health Services, Rochester, NH
11/06/2008-03/19/19	Cashier	Walmart, Rochester, NH

Education

1982-1983	Post-Grad Business Management Studies	MacIntosh College, Dover, NH
June 1981	High School Diploma	Farmington High School, Farmington, NH

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

This Amendment to the Home Health Services contract is by and between the State of New Hampshire, Department of Health and Human Services ("State" or "Department") and Lakes Region Community Services Council ("the Contractor").

WHEREAS, pursuant to an agreement (the "Contract") approved by the Governor and Executive Council on June 29, 2022 (Item #47), as amended on June 28, 2023 (Item #62), and most recently amended on June 12, 2024 (Item #30A); 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 1.7., Completion Date, to read:

   June 30, 2027

2. Form P-37, General Provisions, Block 1.8., Price Limitation, to read:

   $3,149,000.00

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 1.15., to read:

   1.15. The Contractor must:

   1.15.1. Participate in on-site reviews conducted by the Department as requested by the Department; and

   1.15.2. Facilitate reviews of files conducted by the Department as requested by the Department.

5. Modify Exhibit C, Payment Terms; Section 1., to read:

   1. This Agreement is funded by:

   1.1. 58.97% Federal funds:

   1.1.1. 6.93% Older Americans Act Title III-B, as awarded on September 8, 2022, February 13, 2023, September 24, 2024, and May 15, 2025 by the Administration for Community Living, Title IIIB, Supportive Services; ALN 93.044; FAINs 2201NHOSS, 2301NHOASS, 2401NHOASS, and 2501NHOASS;

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1.1.2. 50.83% Social Services Block Grant, as awarded on October 1, 2021, June 29, 2022 and November 19, 2024 by the Social Services Block Grant; ALN 93.667; FAINs 2101NHSOSR, 2201NHSOSR, and 2501NHSOSR; and

1.1.3. 1.21% Older Americans Act Title IIIB-ARP, as awarded on May 3, 2021 by the Administration for Community Living, Title IIIB-ARP, Supporting Services; ALN 93.044; FAIN 2101NHSSC6.

1.2. 41.03% General Funds.

6. Modify Exhibit C, Payment Terms, Section 3., (lead in paragraph only), to read:

3. Payment shall be for services provided in fulfillment of this Agreement, as specified in Exhibit B – Scope of Services, and in accordance with Exhibit C-1, Amendment #3, Rate Sheet, through Exhibit C-3, Amendment #3, Rate Sheet.

7. Modify Exhibit C, Payment Terms, Section 4., to read:

4. The Contractor shall submit billing claims to the Department on a monthly basis, at minimum, no later than the fifteenth (15th) working day of the month following the month in which the services were provided and shall follow a process as determined by the Department.

4.1. The Contractor shall submit source documentation that aligns with the billing submissions to the Department no later than the fifteenth (15th) working day of the month following the month in which the services were provided following a submission process as determined by the Department. Source documentation may include, but is not limited to, time sheets, payroll records, and electronic visit verification (EVV) system reporting, as applicable.

4.2. That Contractor shall submit summary sheets that align with the billing submissions to the Department no later than the fifteenth (15th) working day of the month following the month in which the services were provided following a submission process as determined by the Department with prescribed attestation language.

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

5. The Department shall make payment to the Contractor within thirty (30) days of receipt of each billing claim and supporting documentation for authorized expenses, subsequent to approval of the submitted billing claims.

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

6. The final billing claims and source documentation for authorized expenses shall be due to the Department no later than forty (40) days after the contract completion date as specified in Form P-37, General Provisions Block 1.7., Completion Date.

10. Modify Exhibit C-1, Amendment #2, Rate Sheet, by replacing it in its entirety with Exhibit C-1, Amendment #3, Rate Sheet, which is attached hereto and incorporated by reference herein.

11. Modify Exhibit C-2, Amendment #2, Rate Sheet, by replacing it in its entirety with Exhibit C-2, Amendment #3, Rate Sheet, which is attached hereto and incorporated by reference herein.

12. Modify Exhibit C-3, Amendment #2, Rate Sheet, by replacing it in its entirety with Exhibit C-3, Amendment #3, Rate Sheet, which is attached hereto and incorporated by reference herein.

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 July 1, 2026, 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

4/28/2026
Date

DocuSigned by:
Melissa Hardy
1323A24040DF495...

Name: Melissa Hardy
Title: Director, DLTSS

Lakes Region Community Services Council

4/27/2026
Date

Signed by:
Erin Pettengill
41B33C1651C1489...

Name: Erin Pettengill
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

5/3/2026
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:

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Adult In-Home Care - Lakes Region Community Services (Belknap)

7/1/2022 through 06/30/2023 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	33,451	$12.00	$401,412.00
Title IIIB In Home Services	1/2 Hour	5,659	$12.00	$67,908.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.00	$0.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	39,110		$469,320.00

7/1/2023 through 06/30/2024 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	33,451	$12.00	$401,412.00
Title IIIB In Home Services	1/2 Hour	5,659	$12.00	$67,908.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.00	$0.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
HCBS ARP In Home Services	1/2 Hour	0	$12.00	$0.00
HCBS ARP Home Health Aide	1/2 Hour	0	$16.00	$0.00
HCBS ARP Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	39,110		$469,320.00

7/01/2024 through 06/30/2025 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	25,088	$16.00	$401,408.00
Title IIIB In Home Services	1/2 Hour	4,244	$16.00	$67,904.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	29,332		$469,312.00

7/01/2025 through 06/30/2026 Service Units

In Home Services	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Monthly Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	25,088	$16.00	$401,408.00
Title IIIB In Home Services	1/2 Hour	4,244	$16.00	$67,904.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	29,332		$469,312.00

7/1/2026 through 06/30/2027 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	22,686	$16.00	$362,976.00
Title IIIB In Home Services	1/2 Hour	3,491	$16.00	$55,856.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	26,177		$418,832.00

	Overall Total	163,061		$2,296,096.00

Initial

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Adult In-Home Care - Lakes Region Community Services (Grafton)

7/1/2022 through 06/30/2023 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	6,400	$12.00	$76,800.00
Title IIIB In Home Services	1/2 Hour	305	$12.00	$3,660.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.00	$0.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	6,705		$80,460.00

7/1/2023 through 06/30/2024 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	6,400	$12.00	$76,800.00
Title IIIB In Home Services	1/2 Hour	305	$12.00	$3,660.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.00	$0.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
HCBS ARP In Home Services	1/2 Hour	0	$12.00	$0.00
HCBS ARP Home Health Aide	1/2 Hour	0	$16.00	$0.00
HCBS ARP Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	6,705		$80,460.00

7/01/2024 through 06/30/2025 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	4,300	$16.00	$68,800.00
Title IIIB In Home Services	1/2 Hour	229	$16.00	$3,664.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	4,529		$72,464.00

7/01/2025 through 06/30/2026 Service Units

In Home Services	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Monthly Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	4,300	$16.00	$68,800.00
Title IIIB In Home Services	1/2 Hour	229	$16.00	$3,664.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	4,529		$72,464.00

7/1/2026 through 06/30/2027 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	3,880	$16.00	$62,080.00
Title IIIB In Home Services	1/2 Hour	186	$16.00	$2,976.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	4,066		$65,056.00

	Overall Total	26,534		$370,904.00

Initial

Contractor Initials: EP

Date: 4/27/2026

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Adult In-Home Care - Lakes Region Community Services (Sullivan)

7/1/2022 through 06/30/2023 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	7,605	$12.00	$91,260.00
Title IIIB In Home Services	1/2 Hour	1,574	$12.00	$18,888.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.00	$0.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	9,179		$110,148.00

7/1/2023 through 06/30/2024 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	7,605	$12.00	$91,260.00
Title IIIB In Home Services	1/2 Hour	1,574	$12.00	$18,888.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.00	$0.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
HCBS ARP In Home Services	1/2 Hour	0	$12.00	$0.00
HCBS ARP Home Health Aide	1/2 Hour	0	$16.00	$0.00
HCBS ARP Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	9,179		$110,148.00

7/01/2024 through 06/30/2025 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	3,461	$16.00	$55,376.00
Title IIIB In Home Services	1/2 Hour	1,181	$16.00	$18,896.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	4,642		$74,272.00

7/01/2025 through 06/30/2026 Service Units

In Home Services	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Monthly Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	3,461	$16.00	$55,376.00
Title IIIB In Home Services	1/2 Hour	1,181	$16.00	$18,896.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	4,642		$74,272.00

7/1/2026 through 06/30/2027 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	3,283	$16.00	$52,528.00
Title IIIB In Home Services	1/2 Hour	977	$16.00	$15,632.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	4,260		$68,160.00

	Overall Total	31,902		$437,000.00

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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 LAKES REGION COMMUNITY SERVICES COUNCIL is a New Hampshire Nonprofit Corporation registered to transact business in New Hampshire on July 29, 1975. 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: **64109**

Certificate Number: **0007901776**

IN TESTIMONY WHEREOF,
I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 7th day of April A.D. 2026.

David M. Scanlan
Secretary of State

Docusign Envelope ID: 4C731809-95B1-41AB-AF2F-65EF26583138

CERTIFICATE OF AUTHORITY

I, ____Kirk Beattie_____, 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 Lakes Region Community Services Council.
(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 April 24, 2026, at which a quorum of the Directors/shareholders were present and voting.
(Date)

VOTED: That ___Erin Pettengill, President and CEO (may list more than one person)
(Name and Title of Contract Signatory)

is duly authorized on behalf of Lakes Region Community Services Council 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 **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: 4/27/26

Signature of Elected Officer
Name: Kirk Beattie
Title: Vice President

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Client#: 1042747 LAKESREG5

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 2/03/2026

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 any rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME: Elizabeth Prindiville
USI Insurance Services LLC 12 Gill Street Suite 5500 Woburn, MA 01801 855 874-0123	PHONE (A/C, No, Ext): 855 874-0123 FAX (A/C, No): 781-376-5035 E-MAIL ADDRESS: ElizabethPrindiville@usi.com

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : Philadelphia Insurance Company	32204
INSURER B : Philadelphia Indemnity Insurance Co.	18058
INSURER C : Granite State workers Compensation	
INSURER D :	
INSURER E :	
INSURER F :	

INSURED
Lakes Region Community Services Council
PO Box 509
Laconia, NH 03247

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

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

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X COMMERCIAL GENERAL LIABILITY CLAIMS-MADE / X OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: POLICY / PRO-JECT / LOC OTHER:			PHPK2572217005	07/01/2025	07/01/2026	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG $	$1,000,000 $1,000,000 $20,000 $1,000,000 $3,000,000 $3,000,000 $
B	AUTOMOBILE LIABILITY X ANY AUTO OWNED AUTOS ONLY / SCHEDULED AUTOS X HIRED AUTOS ONLY / X NON-OWNED AUTOS ONLY			PHPK2572210005	07/01/2025	07/01/2026	COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident) $	$1,000,000 $ $ $ $
A	X UMBRELLA LIAB / X OCCUR EXCESS LIAB / CLAIMS-MADE DED / X RETENTION $10000			PHUB870671005	07/01/2025	07/01/2026	EACH OCCURRENCE AGGREGATE $	$5,000,000 $5,000,000 $
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y/N: N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N / A		P01119GSWCMT2026	01/01/2026	01/01/2027	X PER STATUTE / OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT	 $1,000,000 $1,000,000 $1,000,000
A	Abuse			PHPK2572217005	07/01/2025	07/01/2026	1,000,000 / 3,000,000	
A	Professional			PHPK2572217005	07/01/2025	07/01/2026	1,000,000 / 3,000,000	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER

State of New Hampshire
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

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PDNZP

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NONPROFIT COVER SHEET

A. Entity Name: Lakes Region Community Services Council

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

Shelley.Kelleher@lrcs.org

C. List Board of Directors and Affiliations

Name (Identify any additional role(s) in Parentheses) E.g., John Doe (President)	Affiliations
Jeanin Onos (President	M & M Consulting LLC
Kirk Beattie (Vice President)	Laconia City Manager
Gary Lemay (Treasurer)	NH Electrical Cooperative
Randy Perkins (Secretary)	Retired
Carrie Chase (Past President)	United Postal Service
Margaret Selig (At Large)	Retired
Lynn Hilbrunner (At Large)	NH Veterans Home
Richard Crocker	Retired
Thomas Costigan Jr	Speare Memorial Hospital
Kurt Christensen	Owl's Nest Resort & Golf Club
Eric Adams	Laconia Police Department
R. Stuart Wallace	Retired
Jannette Thompson	Bank of New Hampshire
Matthew Canfield (Director Emeritus)	Laconia Police Department

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

Name	Role	Annual Salary	Amount Paid From This Contract
Erin Pettengill	President & CEO	$184,999.88	$0
Shelley Kelleher	CFO	$150,000.24	$0
Shannon Kelly	Executive Vice President	$135,000.06	$0

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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

1573	Lakes Region Community Services Council	719 North Main Street, PO Box 509	Laconia	NH	03247	G	5/15/2026

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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

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

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2. BALANCE SHEET

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

LAKES REGION COMMUNITY SERVICES

Engage. Empower. Inspire.

Mission Statement

Dedicated to serving the community by promoting independence, dignity and opportunity.

Value Statements

As individuals and as a community agency, we:

- Value all people;
- Value a team approach in all we do;
- Value and respect one another;
- Value our relationships in the communities in which we live and work;
- Value our role as facilitators of relationships; and
- Value and recognize that our relationships evolve, grow, and change over time.

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Financial Statements

LAKES REGION COMMUNITY SERVICES COUNCIL, INC.

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

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LAKES REGION COMMUNITY SERVICES COUNCIL, INC.

FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

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Leone, McDonnell & Roberts
Professional Association
CERTIFIED PUBLIC ACCOUNTANTS
DOVER • WOLFEBORO
NORTH CONWAY

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Lakes Region Community Services Council, Inc.

Opinion

We have audited the accompanying financial statements of Lakes Region Community Services Council, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2024 and 2023, and the related statements of cash flows, and notes to the financial statements for the years then ended, and the related statements of activities and functional expenses for the year ended June 30, 2024.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Lakes Region Community Services Council, Inc. as of June 30, 2024 and 2023, and the changes in its cash flows for the years then ended, and the changes in its net assets for the year ended June 30, 2024 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Lakes Region Community Services Council, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit 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 misstatements, 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 Lakes Region Community Services Council, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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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 Lakes Region Community Services Council, 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 Lakes Region Community Services Council, 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.

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Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional revenues on pages 21-23 is presented for purposes of additional analysis and is not a required part of the financial statements. 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 functional revenues and 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 December 13, 2024, on our consideration of Lakes Region Community Services Council, Inc.'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 Lakes Region Community Services Council, 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 Lakes Region Community Services Council, Inc.'s internal control over financial reporting and compliance.

Report on Summarized Comparative Information

We have previously audited the Lakes Region Community Services Council, Inc.'s June 30, 2023 financial statements, and we expressed an unmodified opinion on those audited financial statements in our report dated January 15, 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.

Leone McDonnell & Roberts,
Professional Association

Wolfeboro, New Hampshire
December 13, 2024

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LAKES REGION COMMUNITY SERVICES COUNCIL, INC.

STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2024 AND 2023

ASSETS

	2024	2023
CURRENT ASSETS		
Cash and cash equivalents	$ 1,537,502	$ 4,641,758
Certificates of deposit	-	303,154
Accounts receivable:		
Medicaid	4,928,387	2,241,781
Other, net of allowance for doubtful accounts of $50,000 at June 30, 2024 and 2023	691,602	261,160
Prepaid expenses	9,912	31,675
Total current assets	7,167,403	7,479,528
PROPERTY AND EQUIPMENT, NET	2,927,261	3,135,440
OTHER ASSETS		
Due from affiliates, net	24,631	197,428
Deposits	28,375	35,779
Right-of-use asset, operating	286,503	158,675
Total other assets	339,509	391,882
Total assets	$ 10,434,173	$ 11,006,850

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
Accounts payable	$ 804,043	$ 1,436,341
Due to State of NH	2,095,341	-
Current portion of operating lease liability	90,232	70,115
Accrued salaries, wages, and related expenses	337,326	272,611
Accrued earned time	353,991	323,901
Refundable advances	352,200	814,106
Other accrued expenses	91,395	92,360
Total current liabilities	4,124,528	3,009,434
LONG-TERM LIABILITIES		
Operating lease liability, net of current portion shown above	196,271	88,560
Total liabilities	4,320,799	3,097,994
NET ASSETS		
Without donor restrictions	5,062,411	6,807,730
With donor restrictions	1,050,963	1,101,126
Total net assets	6,113,374	7,908,856
Total liabilities and net assets	$ 10,434,173	$ 11,006,850

See Notes to Financial Statements

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LAKES REGION COMMUNITY SERVICES COUNCIL, INC.

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024
WITH PRIOR YEAR SUMMARIZED COMPARATIVE INFORMATION

	Without Donor Restrictions	With Donor Restrictions	2024	2023
CHANGES IN NET ASSETS				
Revenues				
Program fees	$ 1,379,858	$ -	$ 1,379,858	$ 1,521,510
Medicaid	18,900,661	-	18,900,661	26,006,636
Client resources	81,231	-	81,231	152,485
Public support	510,925	-	510,925	740,362
Private foundations	148,193	-	148,193	84,532
Production/service income	87,052	-	87,052	86,290
Investment	54,087	-	54,087	41,091
State of New Hampshire - DDS	583,473	-	583,473	1,359,148
Management fees	54,400	-	54,400	54,400
Other	2,303,446	-	2,303,446	1,509,606
Total revenues	24,103,326	-	24,103,326	31,556,060
Expenses				
Program services				
Service coordination	1,343,756	-	1,343,756	1,399,564
Day programs	2,261,923	-	2,261,923	2,281,985
Early intervention	844,699	-	844,699	764,001
Enhanced family care	4,248,859	-	4,248,859	3,756,282
Community options	141,210	-	141,210	162,093
Community residences	6,963,339	-	6,963,339	13,480,316
Transportation	44,119	-	44,119	40,850
Family support	5,640,131	-	5,640,131	5,560,738
Other programs	1,302,230	-	1,302,230	1,638,198
Supporting activities				
General management	2,843,485	50,163	2,893,648	2,239,490
Fundraising	214,894	-	214,894	211,552
Total expenses	25,848,645	50,163	25,898,808	31,535,069
CHANGE IN NET ASSETS	(1,745,319)	(50,163)	(1,795,482)	20,991
NET ASSETS, BEGINNING OF YEAR	6,807,730	1,101,126	7,908,856	7,887,865
NET ASSETS, END OF YEAR	$ 5,062,411	$ 1,050,963	$ 6,113,374	$ 7,908,856

See Notes to Financial Statements

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STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2024
WITH PRIOR YEAR SUMMARIZED COMPARATIVE INFORMATION

	Service Coordination	Day Programs	Early Intervention	Enhanced Family Care	Community Options
PERSONNEL COSTS					
Salaries and wages	$ 894,131	$ 1,307,849	$ 589,185	$ 231,809	$ 98,091
Employee benefits	223,697	325,632	149,257	58,413	24,368
Payroll taxes	66,324	98,897	43,172	16,863	6,920
PROFESSIONAL FEES AND CONSULTATIONS					
Client treatment & therapies	26,081	-	-	3,900,570	-
Clerical contracted staff	-	-	-	-	-
Accounting/auditing	-	-	-	-	-
Legal	42,827	-	-	-	-
Subcontract services	-	-	16,489	-	-
Other professional fees	23,631	40,400	-	-	-
STAFF DEVELOPMENT AND TRAINING					
Journals and publications	-	-	-	383	-
Conference/conventions	303	-	-	-	-
Other staff development	3,172	24,154	559	-	-
OCCUPANCY COSTS					
Rent	-	85,040	-	-	-
Mortgage payments	-	-	-	-	-
Utilities	-	6,289	-	-	-
Repairs and maintenance	-	265	-	975	-
Other occupancy costs	35,285	31,517	28,500	11,547	2,551
CONSUMABLE SUPPLIES					
Office supplies and equipment under $2,500	2,326	6,845	1,495	690	173
Building/household	-	481	-	-	-
Client	1,322	4,136	-	8,908	-
Medical supplies	-	-	-	96	-
ASSISTANCE TO INDIVIDUALS	3,920	-	-	-	-
PRODUCT SALES	-	7,159	-	-	-
EQUIPMENT RENTAL	-	-	-	-	-
EQUIPMENT MAINTENANCE	-	-	-	-	-
DEPRECIATION	-	4,171	-	-	-
ADVERTISING	-	151	63	2,001	-
PRINTING	-	-	-	2,070	-
TELEPHONE	380	7,943	-	46	-
POSTAGE	27	-	-	-	-
TRANSPORTATION	15,087	243,631	15,979	14,021	9,107
INSURANCE	-	-	-	-	-
MEMBERSHIP DUES	110	8,886	-	-	-
CLIENT PAYMENTS	-	52,311	-	-	-
LOSS ON DISPOSAL	-	-	-	-	-
OTHER	5,133	6,166	-	467	-
TOTAL FUNCTIONAL EXPENSES	$ 1,343,756	$ 2,261,923	$ 844,699	$ 4,248,859	$ 141,210

See Notes to Financial Statements

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STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2024
WITH PRIOR YEAR SUMMARIZED COMPARATIVE INFORMATION

	Community Residences	Family Support	Transportation	Other DDS	General Management
PERSONNEL COSTS					
Salaries and wages	$ 4,135,262	$ 1,421,943	$ 25,791	$ -	$ 1,508,441
Employee benefits	748,840	351,275	6,664	-	391,765
Payroll taxes	248,119	105,271	1,944	-	111,482
PROFESSIONAL FEES AND CONSULTATIONS					
Client treatment & therapies	313,618	2,867,283	-	-	-
Clerical contracted staff	-	-	-	-	24,826
Accounting/auditing	-	-	-	-	123,105
Legal	-	-	-	-	6,077
Subcontract services	413,155	580,319	-	-	-
Other professional fees	1,749	1,013	-	-	139,893
STAFF DEVELOPMENT AND TRAINING					
Journals and publications	-	-	-	-	66
Conference/conventions	-	-	-	-	4,507
Other staff development	-	1,125	-	-	33,125
OCCUPANCY COSTS					
Rent	189,163	-	-	-	-
Mortgage payments	-	-	-	-	-
Utilities	123,792	270	-	-	53,945
Repairs and maintenance	151,132	-	-	-	127,682
Other occupancy costs	279,077	19,249	-	-	(351,734)
CONSUMABLE SUPPLIES					
Office supplies and equipment under $2,500	77,783	118	-	-	32,606
Building/household	24,275	-	-	-	598
Client	108,530	3,949	-	-	11,512
Medical supplies	7,242	163	-	-	-
ASSISTANCE TO INDIVIDUALS	2,655	35,291	-	-	47
PRODUCT SALES	-	-	-	-	-
EQUIPMENT RENTAL	-	-	-	-	24,629
EQUIPMENT MAINTENANCE	6,038	-	-	-	57,047
DEPRECIATION	8,551	-	7,986	-	224,369
ADVERTISING	938	37	-	-	29,060
PRINTING	-	-	-	-	4,182
TELEPHONE	6,509	-	-	-	50,519
POSTAGE	-	-	-	-	20,662
TRANSPORTATION	83,297	194,608	1,704	-	6,730
INSURANCE	-	-	-	-	124,616
MEMBERSHIP DUES	2,500	55,298	-	-	57,664
CLIENT PAYMENTS	1,190	-	30	-	4,509
LOSS ON DISPOSAL	26,894	-	-	-	-
OTHER	3,030	2,919	-	-	71,718
TOTAL FUNCTIONAL EXPENSES	$ 6,963,339	$ 5,640,131	$ 44,119	$ -	$ 2,893,648

See Notes to Financial Statements

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LAKES REGION COMMUNITY SERVICES COUNCIL, INC.

STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2024
WITH PRIOR YEAR SUMMARIZED COMPARATIVE INFORMATION

	Fundraising	Total DDS Funded	Total Non-DDS Funded	2024 Totals	2023 Totals
PERSONNEL COSTS					
Salaries and wages	$ 147,551	$ 10,360,053	$ 803,173	$ 11,163,226	$ 10,720,845
Employee benefits	36,680	2,316,591	200,606	2,517,197	2,405,983
Payroll taxes	11,016	710,008	60,576	770,584	831,285
PROFESSIONAL FEES AND CONSULTATIONS					
Client treatment & therapies	-	7,107,552	24,724	7,132,276	6,575,500
Clerical contracted staff	-	24,826	54	24,880	-
Accounting/auditing	-	123,105	-	123,105	121,770
Legal	-	48,904	-	48,904	71,868
Subcontract services	-	1,009,963	47,581	1,057,544	8,022,466
Other professional fees	980	207,666	495	208,161	236,724
STAFF DEVELOPMENT AND TRAINING					
Journals and publications	-	449	-	449	597
Conference/conventions	2,364	7,174	8,608	17,337	21,706
Other staff development	-	62,135	-	60,580	32,568
OCCUPANCY COSTS					
Rent	-	274,203	-	274,203	245,307
Mortgage payments	-	-	-	-	(1,573)
Utilities	-	184,296	-	184,296	175,690
Repairs and maintenance	-	280,054	-	280,054	193,688
Other occupancy costs	4,608	60,600	93,152	153,752	83,173
CONSUMABLE SUPPLIES					
Office supplies and equipment under $2,500	524	122,560	7,715	130,275	77,675
Building/household	-	25,354	135	25,489	26,756
Client	-	138,357	8,611	146,968	150,373
Medical supplies	-	7,501	109	7,610	4,001
ASSISTANCE TO INDIVIDUALS	-	41,913	8,963	50,876	62,426
PRODUCT SALES	-	7,159	-	7,159	12,356
EQUIPMENT RENTAL	-	24,629	-	24,629	21,993
EQUIPMENT MAINTENANCE	-	63,085	-	63,085	34,472
DEPRECIATION	-	245,077	-	245,077	223,575
ADVERTISING	1,484	33,734	485	34,219	36,809
PRINTING	6,315	12,567	46	12,613	7,039
TELEPHONE	-	65,397	-	65,397	69,649
POSTAGE	19	20,708	44	20,752	20,342
TRANSPORTATION	-	584,164	30,075	614,239	636,000
INSURANCE	-	124,616	-	124,616	113,760
MEMBERSHIP DUES	1,089	125,547	3,550	129,097	144,477
CLIENT PAYMENTS	-	58,040	1,339	59,379	52,815
LOSS ON DISPOSAL	-	26,894	-	26,894	-
OTHER	2,264	91,697	2,189	93,886	102,954
TOTAL FUNCTIONAL EXPENSES	$ 214,894	$ 24,596,578	$ 1,302,230	$ 25,898,808	$ 31,535,069

See Notes to Financial Statements

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LAKES REGION COMMUNITY SERVICES COUNCIL, INC.

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

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	$ (1,795,482)	$ 20,991
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation	245,077	223,575
Loss on disposal of assets	26,894	20,045
Increase in right-of-use asset, operating	(127,828)	(158,675)
Increase in operating lease liability	127,828	158,675
(Increase) decrease in assets:		
Certificates of deposit	303,154	(303,154)
Accounts receivable	(3,117,048)	(463,012)
Prepaid expenses	21,763	207,194
Deposits	7,404	-
Increase (decrease) in liabilities:		
Accounts payable	(632,298)	213,092
Accrued salaries, wages, and related expenses	64,715	(357,366)
Accrued earned time	30,090	(2,806)
Refundable advances	(461,906)	(826,461)
Other accrued expenses	(965)	(28,832)
NET CASH USED IN OPERATING ACTIVITIES	(5,308,602)	(1,296,734)
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property and equipment	(63,792)	(366,356)
NET CASH USED IN INVESTING ACTIVITIES	(63,792)	(366,356)
CASH FLOWS FROM FINANCING ACTIVITIES		
(Increase) decrease in due from affiliates, net	172,797	(84,645)
Increase in due to State of NH	2,095,341	-
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	2,268,138	(84,645)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(3,104,256)	(1,747,735)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	4,641,758	6,389,493
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 1,537,502	$ 4,641,758

See Notes to Financial Statements

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1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Lakes Region Community Services Council, Inc. (the Council) is a New Hampshire nonprofit corporation organized exclusively for charitable purposes to ensure there is a coordinated and efficient program of human services dealing effectively with the problems and needs of the developmentally impaired of Belknap County, lower Grafton County and the surrounding communities.

Basis of Accounting

The financial statements of Lakes Region Community Services Council, Inc. have been prepared on the accrual basis of accounting.

Basis of Presentation

The financial statements of the Council have been prepared in accordance with U.S. generally accepted accounting principles (US GAAP), which require the Council 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 Council. These net assets may be used at the discretion of the Council'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 Council 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 a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

As of June 30, 2024 and 2023, the Council had net assets with donor restrictions and net assets without donor restrictions.

Cash and Cash Equivalents

For the purposes of the Statements of Cash Flows, the Council considers all demand deposits, money market funds, and short-term investments with original maturities of three months or less to be cash equivalents.

Certificates of Deposit

During the year ended June 30, 2023, the Council opened a certificate of deposit account. Interest was stated at 4.02% and maturity was seven months from the issue date. The Certificate of deposit matured in May 2024. Certificates of deposit are carried at fair value. Interest is accrued and recognized in income when earned.

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Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a charge to activities and a credit to a valuation allowance based on historical account write-off patterns by the payor, adjusted as necessary to reflect current conditions. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to accounts receivable.

The Council has no policy for charging interest on overdue accounts nor are its accounts receivable pledged as collateral, except as disclosed in Note 4.

It is the policy of the Council to provide services to all eligible residents of central New Hampshire without regard to ability to pay. As a result of this policy, all charity care write-offs are recorded as reductions in revenue in the period in which services are provided. The accounts receivable allowance includes the estimated amount of charity care and contractual allowances included in the accounts receivable balances. The computation of the contractual allowance is based on historical ratios of fees charged to amounts collected.

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, depending on the nature of the restrictions. However, if a restriction is fulfilled in the same period in which the contribution is received, the Council reports the support as net assets without donor restrictions.

Property and Depreciation

Property and equipment are recorded at cost or, if contributed, at estimated fair value at the date of contribution. Material assets with a useful life in excess of one year are capitalized. Depreciation is provided for using the straight-line method in amounts designed to amortize the cost of the assets over their estimated useful lives as follows:

Buildings and improvements	5 - 40 Years
Furniture, fixtures and equipment	3 - 10 Years

Costs for repairs and maintenance are expensed when incurred and betterments are capitalized. Assets sold or otherwise disposed of are removed from the accounts, along with the related accumulated depreciation, and any gain or loss is recognized.

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Fair Value of Financial Instruments

FASB ASC Topic No. 820-10, Financial Instruments, 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 ASC 820-10, the Council 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, 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.

The carrying amount of cash, certificates of deposit, short-term receivables and payables, and customer deposits, approximates fair value because of the short maturity of those instruments.

Refundable Advances

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

Summarized Financial Information

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 accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Council's financial statements for the year ended June 30, 2023, from which the summarized information was derived.

Accrued Earned Time

The Council has accrued a liability for future compensated leave time that its employees have earned and which is vested with the employee.

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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.

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

Day Services – The Council provides certain services which range from birth through lifespan. Examples of these services are early supports and services, respite, family support, in home supports, service coordination, employment services, supported independent living, non-medical support for the elderly in their home, and self-directed services. All revenue is recognized upon completion of the service.

Residential Services – The Council provides certain residential assistance through contractual arrangements with other vendor providers as well as the shared family living model and Lakes Region Community Services staffed homes with 24-hour supervision. All revenue is recognized upon completion of the service.

Income Taxes

The Council is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Internal Revenue Service has determined the Council to be other than a private foundation.

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

Advertising

The Council expenses advertising costs as incurred.

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.

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The expenses that are allocated include the following:

Expense	Method of allocation
Salaries and benefits	Time and effort
Occupancy	Square footage
Depreciation	Direct assignment
All other expenses	Direct assignment

Accounting 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.

New Accounting Pronouncement

As of July 1, 2023, the Council adopted the provisions of the Financial Accounting Standards Board (FASB) Accounting Standards Update (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 Council adopted this new guidance utilizing the modified retrospective transition method. The adoption of this Standard did not have a material impact on the Council's financial statements but did change how the allowance for credit losses is determined.

2. LIQUIDITY AND AVALIBILITY

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

	2024	2023
Cash and cash equivalents	$ 1,537,502	$ 4,641,758
Certificates of deposits	-	303,154
Accounts receivable:		
Medicaid	4,928,387	2,241,781
Other, net	691,602	261,160
Deposits	28,375	35,779
Total financial assets	$ 7,185,866	$ 7,483,632

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Less amounts not available to be used within one year:		
Deposits	$ 28,375	$ 35,779
Financial assets available to meet general expenditures over the next twelve months	$ 7,157,491	$ 7,447,853

The Council's goal is generally to maintain financial assets to meet 90 days of operating expenses (approximately $6.3 million). As part of its liquidity plan, excess cash is invested in short-term investments, including money market accounts.

3. PROPERTY AND EQUIPMENT

As of June 30, 2024 and 2023, property and equipment consisted of the following:

	2024	2023
Buildings and improvements	$ 4,530,268	$ 4,509,825
Leasehold improvements	133,552	376,738
Furniture, fixtures and equipment	743,744	843,828
Vehicles	173,352	173,352
Construction in process	-	1,898
Land	152,200	152,200
Total	5,733,116	6,057,841
Less accumulated depreciation	2,805,855	2,922,401
Property and equipment, net	$ 2,927,261	$ 3,135,440

Depreciation expense for the years ended June 30, 2024 and 2023 amounted to $245,077 and $223,575, respectively.

4. DEMAND NOTE PAYABLE

The Council maintains a revolving line of credit with a bank. The revolving line of credit provides for maximum borrowings up to $3,000,000 and is renewable annually. The line of credit is collateralized by all of the business assets of the Council and guaranteed by related nonprofit organizations (see Note 10). At June 30, 2024 and 2023, the interest was stated at the bank's prime rate of 8.0% and 8.5%, respectively. There was no amount outstanding on this line of credit at June 30, 2024 and 2023.

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5. DUE TO STATE OF NH

During the year ended June 30, 2024, the State of New Hampshire advanced $2,574,000 to the Council due to issues implementing a new Medicaid billing system. There are no specified terms of repayment and no stated interest rate on the advance. The balance due to the State of New Hampshire was $2,095,341 at June 30, 2024.

6. NET ASSETS

Net assets with donor restrictions consist of a building donated to the Council with restricted use for 30 years. The amount released from restriction each year is the current year depreciation on the building. The amount of net assets with donor restrictions were $1,050,963 and $1,101,126 for the years ended June 30, 2024 and 2023, respectively.

7. RETIREMENT PLAN

The Council maintains a retirement plan for all eligible employees. During the years ended June 30, 2024 and 2023, the Council made matching contributions of 100% of a participant's salary reduction that was not in excess of 2% of the participant's compensation. All employees who work one thousand hours per year are eligible to participate after one year of employment. The Council's contribution to the retirement plan for the years ended June 30, 2024 and 2023 was $91,272 and $89,411, respectively.

8. CONCENTRATION OF RISK

For the years ended June 30, 2024 and 2023, approximately 78% and 82%, respectively, of the total revenue was derived from Medicaid. The future existence of the Council is dependent upon continued support from Medicaid.

In order for the Council to receive Medicaid funding, they must be formally approved by the State of New Hampshire, Division of Health and Human Services (DHHS) as the provider of services for developmentally disabled individuals for that region. In May 2021, the Council was re-designated as an Area Agency for the period September 2020 through September 2025.

Medicaid receivables comprise approximately 92% and 90% of the total accounts receivable balances at June 30, 2024 and 2023, respectively.

9. LEASE COMMITMENTS

The Council has entered into various operating lease agreements to rent facilities and office equipment for their community residences and other programs. The terms of these leases range from one to ten years. The Council also leases various apartments on behalf of clients on a month-to-month basis.

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The right-of-use asset and related operating lease liability for the above leases amounted to $286,503 and $158,675 for the years ended June 30, 2024 and 2023, respectively. The weighted average lease term was 1.91 years and 0.96 years for the years ended June 30, 2024 and 2023, respectively. The weighted average discount rate was 3.79% and 0.88% for the years ended June 30, 2024 and 2023, respectively.

Total rent expense under all lease agreements for the years ended June 30, 2024 and 2023 was $298,832 and $267,300, respectively.

Lease liability maturities as of June 30, 2024 are as follows:

Year Ending June 30:	Amount
2025	$ 131,362
2026	96,307
2027	61,579
2028	49,723
2029	24,860
Total undiscounted lease liability	363,831
Less imputed interest	(77,328)
Total lease liability	$ 286,503

Refer to Note 10 for information regarding a lease agreement with a related party.

10. RELATED PARTY TRANSACTIONS

Lakes Region Community Services Council, Inc. is related to the following nonprofit corporations as a result of common board membership:

Related Party	Function
Genera Corporation	Manages and leases property
Greater Laconia Transit Agency	Provides transportation services
Lakes Region Community Services Foundation	Solicit, receive, and administer fundraising efforts for the benefit of the Council and others

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Lakes Region Community Services Council, Inc. has contracts and transactions with the above related parties during its normal course of operations. The significant related party transactions are as follows:

Received From:	**2024**	**2023**	**Purpose**
Genera Corporation	$ 14,400	$ 14,400	Management, accounting and financial services
Genera Corporation	$ 14,988	$ 14,988	Insurance reimbursement
Lakes Region Community Services Foundation	$ 40,000	$ 40,000	Management, accounting and financial services

Paid To:	**2024**	**2023**	
Genera Corporation	$ 110,937	$ 109,155	Rental of homes
Lakes Region Community Services Foundation	$ 70,063	$ 25,782	Foundation contributions

Due From:	**2024**	**2023**
Genera Corporation	$ 14,694	$ 121,996
Greater Laconia Transit Agency	-	61,214
Lakes Region Community Services Foundation	9,937	14,218
	$ 24,631	$ 197,428

There are no specified terms of payment and no interest stated on the related party due from accounts.

Demand Note Payable
The Council's demand note payable is guaranteed by Genera Corporation (see Note 4).

Rent
The Council has a perpetual lease agreement with Genera Corporation which calls for annual rent payments. The future minimum lease payments under the lease are $109,800, annually.

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Insurance Reimbursement

The Council carries a joint liability policy with the related parties above. The Council pays for the coverage in full and then is reimbursed by the affiliates based on contracts between the agencies.

11. CONTINGENCIES - GRANT COMPLIANCE

The Council receives funds under various state grants and from Federal sources. Under the terms of these agreements, the Council 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 Council may 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 by government audits as of June 30, 2024.

12. CLIENT FUNDS

The Council administers funds for certain consumers. No asset or liability has been recorded for this amount. As of June 30, 2024 and 2023, client funds held by the Council aggregated $375,180 and $388,799, respectively.

13. CONCENTRATION OF CREDIT RISK

The Council maintains cash balances that, at times may exceed federally insured limits. The balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000 at June 30, 2024 and 2023. In addition to FDIC coverage, certain deposits of the Council are insured or collateralized through other means. The Council has not experienced any losses in such accounts and believes it is not exposed to any significant risk with these accounts. At June 30, 2024 and 2023, cash balances in excess of FDIC coverage aggregated $196,977 and $1,211,190, respectively.

14. FINANCIAL INSTRUMENTS WITH OFF STATEMENT OF FINANCIAL POSITION RISK

The Council maintains a repurchase account agreement with a bank. A portion of the Council's overnight deposit bank balances are divided into amounts under the FDIC limit of $250,000 and swept into various insured bank accounts. This agreement provides flexibility to the Council by allowing them to maintain large cash balances in excess of the standard FDIC limit individually, but when spread across multiple banks, providing insurance for the full amount of the repurchase account.

15. RECLASSIFICATION

Certain amounts and accounts from the prior year's financial statements were reclassified to enhance comparability with the current year's financial statements.

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16. 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 December 13, 2024, the date the June 30, 2024 financial statements were available for issuance.

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SCHEDULE OF FUNCTIONAL REVENUES
FOR THE YEAR ENDED JUNE 30, 2024
WITH PRIOR YEAR SUMMARIZED COMPARATIVE INFORMATION

	Service Coordination	Day Programs	Early Intervention	Enhanced Family Care	Community Options
Program fees	$ 9,750	$ 49,526	$ -	$ 796,886	$ -
Medicaid	1,158,019	2,298,715	838,682	4,511,089	148,009
Client resources	-	3,173	-	54,908	-
Public support	-	27,042	-	-	-
Private foundations	-	-	-	-	-
Production/service income	264	86,788	-	-	-
Investment	-	-	-	-	-
State of New Hampshire - DDS	-	-	58,902	-	-
Management fees	-	-	-	-	-
Other	8,895	2,941	233	4	-
TOTAL FUNCTIONAL REVENUES	$ 1,176,928	$ 2,468,185	$ 897,817	$ 5,362,887	$ 148,009

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SCHEDULE OF FUNCTIONAL REVENUES
FOR THE YEAR ENDED JUNE 30, 2024
WITH PRIOR YEAR SUMMARIZED COMPARATIVE INFORMATION

	Community Residences	Family Support	Transportation	Other DDS	General Management
Program fees	$ 397,320	$ 38,730	$ -	$ -	$ 77,275
Medicaid	4,755,103	4,996,304	-	-	-
Client resources	20,984	2,166	-	-	-
Public support	-	-	-	-	-
Private foundations	-	-	-	-	-
Production/service income	-	-	-	-	-
Investment	171	-	-	-	53,916
State of New Hampshire - DDS	179,918	98,581	-	-	246,072
Management fees	-	-	-	-	31,446
Other	910,004	1,731	-	-	1,070,867
TOTAL FUNCTIONAL REVENUES	$ 6,263,500	$ 5,137,512	$ -	$ -	$ 1,479,576

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LAKES REGION COMMUNITY SERVICES COUNCIL, INC.

SCHEDULE OF FUNCTIONAL REVENUES
FOR THE YEAR ENDED JUNE 30, 2024
WITH PRIOR YEAR SUMMARIZED COMPARATIVE INFORMATION

	Fundraising	Total DDS Funded	Total Non-DDS Funded	2024 Totals	2023 Totals
Program fees	$ -	$ 1,369,487	$ 10,371	$ 1,379,858	$ 1,521,510
Medicaid	-	18,705,921	194,740	18,900,661	26,006,636
Client resources	-	81,231	-	81,231	152,485
Public support	89	27,131	483,794	510,925	740,362
Private foundations	-	-	148,193	148,193	84,532
Production/service income	-	87,052	-	87,052	86,290
Investment	-	54,087	-	54,087	41,091
State of New Hampshire - DDS	-	583,473	-	583,473	1,359,148
Management fees	22,954	54,400	-	54,400	54,400
Other	-	1,994,675	308,771	2,303,446	1,509,606
TOTAL FUNCTIONAL REVENUES	$ 23,043	$ 22,957,457	$ 1,145,869	$ 24,103,326	$ 31,556,060

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LAKES REGION COMMUNITY SERVICES COUNCIL, INC.

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

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL ASSISTANCE LISTING NUMBER	PASS THROUGH GRANTOR NUMBER	FEDERAL EXPENDITURES
U.S. DEPT. OF HEALTH AND HUMAN SERVICES			
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	102-500734-42106802	$ 3,354
Promoting Safe and Stable Families	93.556	102-500734-42107306	8,125
Temporary Assistance for Needy Families	93.558	074-500589-45030353	107,735
	93.558	074-500589-45001502	26,205
			133,940
Social Services Block Grant	93.667	074-500589-45001501	37,235
Department of Health and Human Services, Office of Human Services			
Social Services Block Grant	93.667	05-95-48-481010-9255	75,950
			113,185
Activities to Support (STLT) Health Department Response to Public Health or Healthcare Crises	93.391	NH75OT000031	123,671
AGING CLUSTER			
Special Programs for Aging, Title III, B	93.044	05-95-48-481010-7872	26,792
Department of Health and Human Services, Div of LT Support & Services, BDS			
MEDICAID CLUSTER			
Medical Assistance Program	93.778		487,593
Total U.S. Department of Health and Human Services			$ 896,660
U.S. DEPARTMENT OF EDUCATION			
Department of Health and Human Services, Office of Human Services, Division of Long Term Supports and Services			
Special Education - Grants for Infants and Families	84.181A	05-95-93-930010-7852	$ 58,902
Total U.S. Department of Education			$ 58,902
U.S. DEPARTMENT OF JUSTICE			
Passed through State of New Hampshire Department of Justice			
Crime Victims Assistance	16.575		$ 124,639
Total U.S. Department of Justice			$ 124,639
Total expenditures of federal awards			$ 1,080,201

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LAKES REGION COMMUNITY SERVICES COUNCIL, INC.

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

NOTE 1 BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Lakes Region Community Services Council, Inc. 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 Lakes Region Community Services Council, Inc., it is not intended to and does not present the financial position, change in net assets, or cash flows of Lakes Region Community Services Council, Inc.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

NOTE 3 INDIRECT COST RATE

Lakes Region Community Services Council, Inc. has elected not to use the ten percent de minimis indirect cost rate allowed under Uniform Guidance.

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Leone, McDonnell & Roberts
Professional Association
CERTIFIED PUBLIC ACCOUNTANTS
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NORTH CONWAY

LAKES REGION COMMUNITY SERVICES COUNCIL, INC.

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
Lakes Region Community Services Council, Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Lakes Region Community Services Council, Inc. (a New Hampshire nonprofit organization), which comprise the statements of financial position as of June 30, 2024 and 2023, and the related statements of cash flows, and the related notes to the financial statements for the years then ended, and the related statements of activities and functional expenses for the year ended June 30, 2024, and have issued our report thereon dated December 13, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Lakes Region Community Services Council, Inc.'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 Lakes Region Community Services Council, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Lakes Region Community Services Council, Inc.'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.

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Lakes Region Community Services Council, Inc.'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

Wolfeboro, New Hampshire
December 13, 2024

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LAKES REGION COMMUNITY SERVICES COUNCIL, INC.

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
Lakes Region Community Services Council, Inc.

Opinion on Each Major Federal Program

We have audited Lakes Region Community Services Council, Inc.'s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Lakes Region Community Services Council, Inc.'s major federal programs for the year ended June 30, 2024. Lakes Region Community Services Council, Inc.'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, Lakes Region Community Services Council, Inc. 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 Lakes Region Community Services Council, Inc. 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 Lakes Region Community Services Council, Inc.'s compliance with the compliance requirements referred to above.

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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 Lakes Region Community Services Council, Inc.'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 Lakes Region Community Services Council, Inc.'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 Lakes Region Community Services Council, Inc.'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 Lakes Region Community Services Council, Inc.'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 Lakes Region Community Services Council, Inc.'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 Lakes Region Community Services Council, Inc.'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.

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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

Wolfeboro, New Hampshire
December 13, 2024

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LAKES REGION COMMUNITY SERVICES COUNCIL, INC.

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 Lakes Region Community Services Council, Inc. 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 Lakes Region Community Services Council, Inc., 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 Lakes Region Community Services Council, Inc. expresses an unmodified opinion on all major federal programs.

6. There were no audit findings that are required to be reported in accordance with 2 CFR Section 200.516(a).

7. The program tested as major programs was: U.S. Department of the Health and Human Services, Medical Assistance Program, ALN 93.778.

8. The threshold for distinguishing between Type A and B programs was $750,000.

9. Lakes Region Community Services Council, Inc. was determined not to be a low-risk auditee.

B. FINDINGS – FINANCIAL STATEMENTS AUDIT

None

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

None

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ERIN PETTENGILL

[redacted]

EXECUTIVE SUMMARY

Accomplished nonprofit executive with 16 years of progressive leadership experience delivering statewide systems change, coalition leadership, and measurable results across family services and the developmental disabilities sector. Proven success in fiscal stewardship, strategic program growth, and fostering collaborative partnerships to advance organizational missions. Adept at navigating New Hampshire's legislative and regulatory landscape, including the Area Agency System, to improve service delivery and community outcomes.

CORE COMPETENCIES

Strategic planning, fiscal stewardship, regulatory compliance, board governance, program development and evaluation, talent strategy, government relations, and community partnerships.

PROFESSIONAL EXPERIENCE

Lakes Region Community Services (LRCS) | Laconia, NH | 2010 – Present

LRCS is the designated Area Agency for Belknap and southern Grafton counties, serving individuals with developmental disabilities and acquired brain disorders, and a recognized Family Resource Center of Quality (FRC-Q) in Central New Hampshire.

President & Chief Executive Officer (January 30, 2026 – Present); **Interim** (September 2025 – January 2026)

Provides executive leadership for the Lakes Region Community Services. Directing a $29 million dollar budget and a team of 218 employees to serve individuals and families.

- Ensures consistent organizational compliance with all state and federal regulations, including RSA 171-A, He-M 505 and the various applicable He-M's, across all programs and operations.
- Collaborates closely with the Board of Directors on strategic planning, risk management, and ensuring the effective implementation of essential services for individuals and families served by LRCS.
- Leads initiatives to diversify funding streams through new public and private grant opportunities while launching strategic partnerships to expand service reach and impact.
- Represents LRCS interests and advocates for community needs with state legislators, government officials, and key partners within the developmental disabilities system.

Vice President, Family Resource Center and Family Support (2015 – September 2025)

Directed and expanded multiple programs in early childhood, early supports and services, family strengthening, and child welfare. Managed over $2.5M in diverse funding streams, including state contracts and private grants. Ensured program deliverables, compliance, and financial stability while growing Family Resource Center funding by more than 60% since assuming the role.

- Launched and expanded the Adverse Childhood Experiences Response Team (ACERT) program, growing it from a single-site initiative to operations across more than seven towns—the first ACERT program in the country to achieve this scale. Secured and maintained a Department of Justice

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contract to support and sustain these critical intervention services, increasing community access to trauma-informed response and support.

- Led successful acquisition of the Family Resource Center of Quality Designation (FRC-Q), a state-recognized quality standard, affirming LRCS's adherence to evidence-based family strengthening practices.

- Early adopter of NH Kinship Navigation Program in 2019; informed design and led integration of the program into LRCS's service array to expand support for relative caregivers and improve access to benefits, respite, and case coordination.

- Assumed oversight of Family Support Services for the Area Agency in 2023, leading the department through a major systems transition and implementation of the NH Easy platform to ensure seamless service delivery and continued support for individuals and families.

Transition Coordinator (2010 – 2015)
Provided direct support and transition planning for a caseload of up to 50 individuals entering adult developmental services.

- Streamlined the guardianship and state benefits application processes, reducing wait times and improving the service experience for clients and families.

- Achieved certification as a START Coordinator for New Hampshire, specializing in crisis prevention and response for individuals with dual diagnoses.

Family Preservation Services | Asheville, NC | 2007 – 2010

Community-based mental health provider delivering in-home counseling, crisis stabilization, and support services for children, adults, and families across Western North Carolina.

In-Home Counselor, Foster Care
Provided in-home counseling, crisis stabilization, and supervision to support foster parents and children. Ensured full compliance with certification standards through meticulous documentation and records management.

BOARD & ADVISORY LEADERSHIP

President, Family Support New Hampshire (FSNH), Elected January 2020 – Present
Provides statewide leadership to New Hampshire's Family Resource Centers, strengthening coordination and shared advocacy. Represents centers with state agencies, legislators, and partners to advance funding and prevention strategies. Led statewide COVID-19 response to maintain access to services. Co-led the 2022 FSNH–NH Children's Trust merger, integrating shared services and improving network efficiency.

Member, NH Wellness and Primary Prevention Council,

Member, NH Early Childhood Regional System Leadership Team,

Member, NH Council for Thriving Children

EDUCATION & CREDENTIALS

- **MS, Mental Health Counseling** | Capella University, Minneapolis, MN

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- **BA, Sociology** | Keene State College, Keene, NH
- **START Coordinator Certification** | State of New Hampshire, 2015

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Shelley Kelleher

Skills Solomon Dynamics SL Accounting, Paylocity, Harpers, QuickBooks, Access and Excel including VBA, PowerPoint, Word, SAP

Lakes Region Community Services **Laconia, NH**

2017-Present **Vice President & Chief Financial Officer**-Oversee financial administration and risk management of a private non-profit human services agency with a budget of $30M and 400 employees.

-Oversee agency Risk Management program.
-Prepare and manage contracts with funding sources and vendors.
- Responsible for all funding compliance for New Hampshire Department of Health and Human Services (NHDHHS) and Center for Medicare and Medicaid Services (CMS).
- Ensure compliance with applicable state and federal labor regulations.
- Report to and work closely with the Board of Directors and the President & CEO.

2012-2016 **Controller-**Responsible for the day-to-day supervision of staff performing the accounting and payroll functions for a private non-profit human services agency with a budget of $26M.

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- Ensure 500 employees are paid accurately
-Manage State and Federal contract funding ensuring compliance.
-Review internal control procedures writing new and updating controls.
-Liaison with external auditors for annual audit, A-133 audit, and 403B audit.
-Prepare monthly financial statements for all businesses with over 300 cost centers.
-403B Committee member.

2007-2011 **Senior Staff Accountant**-Maintain the integrity, security, and reliability of the financial systems through accurate and efficient management of the financial records.

-Prepare, review, and distribute monthly operating statements.
-Maintain chart of accounts.
-Perform monthly balance sheet reconciliations.
-Organize data collection and prepare audit schedules for external audit.
-Assist in preparation of the annual budget.

Arrow Enterprise Storage Solutions/AECS **Englewood, CO**

2001-2006 **Finance Manager**-Manage controls and accuracy of financial data for $300M division.

-Budget and forecast P&L and ROWC.
-Participate in quarterly business reviews, sales and budget reviews to Senior Management.
-Compile monthly reports for 4 divisions (revenue of $1 billion) to Senior Management on financial statistics, product line and customer sales, headcount, productivity, and trend analysis.
-Analyze and manage data through Access database and Visual Basic.
-Provide division analysis for the BOD updates and quarterly analyst earnings calls for Arrow Electronics.

MOCA, Inc. An Arrow Company **Marlborough, MA**

2000-2001 **Senior Manager, Financial Planning and Analysis-**Manage the planning and analysis for MOCA a division of Merisel sold to Arrow Electronics.

-Develop corporate annual budget and monthly forecasts, design department profit and loss analysis, examine monthly expenses, and prepare A/R reserve reports.
-Audit incentive bonus statistics.

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-Administer an accounts receivable database including G/L reconciliation, automation of the distribution and the data archive function, and design new reports using Visual Basic programming.
-Supervise financial analyst in CA office.

1996-2000 **Merisel, Incorporated** **Marlborough, MA**

NAM Reporting and Financial Analysis Manager-Manage subsidiary reporting and analysis.

-Design and analyze NAM AR Reports for CFO and VP of Financial Services.
-Forecast and analyze actual performance of Balance Sheet Reserves for US and Canadian subsidiary. Present and discuss reserve analysis with the CFO at monthly reserve meeting.
- Manage bad debt process starting at system write-off including collection agency management, PFC process, and database reporting to assist the tracking of collections, bankruptcies, and bad debt trends.
-Prepare and analyze $12 million US and C$2 million Canadian budgets for 14 cost centers including monthly DSO and bad debt provision forecast.
-Analyze customer credit worthiness and make credit line recommendations for accounts over $1 million.
-Coordinate facility move to a new location.
-Developed process to reduce Dun & Bradstreet expenses by $130,000 annually resulting in a 70% cost reduction.
-Supervise reporting analyst and admin staff.

1987 to 1996 **State Street Bank & Trust Company** **Quincy, MA**

Client Service Manager-Administer the accounting for several large corporate Domestic and International pension and 401k clients with $4 to $6 billion in assets.

-Manage a staff of 10.
-Responsible for establishing and maintaining client relationships.
-Reengineer staff workflow which doubled throughput and decreased reporting time by 30%.

Auditor-Coordinate the timely completion and accuracy of over 90 monthly financial statements, maintain audit copies with all supporting documentation, implement new procedures, and train employees.

-Audit a daily pricing fund, and maintain control logs for corporate actions and income collection.

Education

Master of Studies in Law — December 2019
Wake Forest University Law School — Business Law and Compliance Certificate
Winston Salem, NC

Master of Business Administration — May 1993
Bentley University, Waltham, MA — Graduate School of Business
Concentration: Finance

BA in Economics and Political Science — July 1987
University of Massachusetts, Boston, MA — School of Arts and Sciences

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Volunteer

Got Lunch! Laconia — 2018 and 2019

Greater Lakes Region Child Advocacy Center — 2009-2012
-Treasurer

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Shannon M. Kelly

EDUCATION:

Townsend Institute at Concordia University, Irvine, CA
Masters in Organizational Leadership, 2021

Wheelock College, Boston, MA
Bachelors of Social Work, 1985

EXPERIENCE:

Lakes Region Community Services, Laconia, NH

EXECUTIVE VICE PRESIDENT (2/17 to present)
Responsibilities: Provide direct supervisory leadership and oversight to all service delivery programs and directors; support the directors and staff in a manner that empowers them to lead their departments effectively; ensure that LRCS develops a deeper bench for succession planning by identifying and mentoring future leaders within the organization; evaluate and monitor all functions of the service delivery departments of the organization to assure quality and operations are in compliance with applicable laws and regulations; solve problems with LRCS service delivery department and develop strategies to circumvent systemic issues; and lead agency initiatives regarding service delivery.

DIRECTOR OF INDIVIDUAL AND FAMILY SERVICES (6/15 to 2/17)
Responsibilities: Provide leadership to & oversight of the day to day operations for the departments of Resource Coordination, Self-Directed Services and Home Assist Services; ensure that service delivery promotes independence, dignity & opportunity while maintaining the health & safety for all individuals; develop and monitor individual & department budgets; oversee Intake & Eligibility; provide training for individuals, families & staff; participate in the statewide committees for each of the respective services; serve as the liaison for the Family Support Council; serve as liaison for NH CarePath initiatives at the state & local levels.

DIRECTOR OF COMMUNITY SUPPORT SERVICES (7/12 to 6/15)
Responsibilities: develop a new department of the organization to oversee the service models for Self Directed Services (SDS) and In-Home Supports; recruit SDS Representatives to provide on-going support to individuals and families with directing and managing their services to achieve satisfaction while maintaining compliance with state regulations and adherence to the state's guidelines in utilizing Medicaid funds. Continue to expand the Home Assist Services for elders and individuals with chronic illnesses. Successfully bid for and be awarded two state contracts via a grant application process for In-Home Care in southern Grafton County (July, 2013) and Belknap County (July, 2014) growing the services by 300%.
Serve as INTERIM DIRECTOR OF SHARED FAMILY LIVING (2/13-12/14)

DIRECTOR OF HOME ASSIST (3/10 to 7/12)
Responsibilities: support the marketing of the service via public presentations, articles and advertisement; Oversee and manage the request for and provision of services; support and/or assist with recruitment of PCSP, support the development of the program's policies and procedures, ensure the program's licensing and certification.

DIRECTOR OF PUBLIC RELATIONS AND DEVELOPMENT (7/08 to 7/12)
Responsibilities: development of all written, website, and on-air materials for LRCS including press releases, annual reports, newsletters, website, brochures, public service announcements, radio and television scripts and articles for newspapers; act as spokesperson; coordination and implementation for fundraising and development activities; assist in coordinating special events; development and implement strategic public relations and marketing plan to include goals, strategies and budgets; manage website; and grant writing.

New England Salem Children's Trust, Rumney, NH

DIRECTOR OF NEW ENGLAND SALEM (4/07 to 7/08)
Responsibilities: overseeing residential services and clinical services including management and oversight of all operational practices, policy development, regulatory compliance for state certification & licensing, staff training & development, budget development & implementation, fund raising development and all other related functions. Lead program development and implementation of two new services: Independent Living and ISO – Foster Care. Regular attendance at State level meetings.

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Lakes Region Community Services, Laconia, NH

DIRECTOR OF SHARED FAMILY LIVING (12/94 to 4/07)
Responsibilities: directing, managing & overseeing all operational practices for the department of Shared Family Living to include recruitment & retention of home providers; family placements; development & monitoring of contracts, individual budgets & department budgets; regulatory compliance for state certification for all homes; maintaining Child Placing License through DCYF; develop, coordinate and facilitate training for home providers; provide support, problem-solving & advocacy for individuals & provider families; participating in LRCS's senior management team and all related functions;.

COORDINATOR OF SHARED FAMILY LIVING (6/92 – 12/94)
Responsibilities: developing & preparing new provider families; contract reviews, identify compatibility and assist with placements; establish operational procedures for the department for regulatory compliance for State certification; providing assistance, training, support & supervision provider families; and providing support & supervision to Shared Family Living Specialists.

SHARED FAMILY LIVING SPECIALIST (4/90 – 6/92)
Responsibilities: providing assistance, training, support and supervision to provider families; monitor compliance with state regulations and agency policies; oversight of State certification inspections; support and monitor the implementation of service agreements.

Center for Humanistic Change, North Adams, MA

CLINICAL SUPERVISOR/CASE MANAGER (5/88 – 7/89)
VOCATIONAL SPECIALIST/PROGRAM SUPERVISOR (7/86-5/88)

TRAINING:

• Family Support • Supporting & Strengthening Families • Dual Diagnoses •Disability is Natural • Leadership & Person Centered Lives • Consumer Driven Futures • Individual Rights • Empowerment: Individual & Family • Working with Teams • Facilitation • Asset Based Community Development • Developing Community Resources • Health & Safety • Funding Implications & Medicaid • State Regulations Trainings •Personnel Law•Interpersonal Communication•

REFERENCES: Available upon request.

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

This Amendment to the Home Health 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 June 29, 2022 (Item #47), as amended on June 28, 2023 (Item #62), and most recently amended on June 12, 2024 (Item #30A); 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 1.7., Completion Date, to read:

   June 30, 2027

2. Form P-37, General Provisions, Block 1.8., Price Limitation, to read:

   $3,499,695.60

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 1.16., to read:

   1.16. The Contractor must:

   1.16.1. Participate in on-site reviews conducted by the Department as requested by the Department; and

   1.16.2. Facilitate reviews of files conducted by the Department as requested by the Department.

5. Modify Exhibit C, Payment Terms; Section 1., to read:

   1. This Agreement is funded by:

   1.1. 59.86% Federal Funds

   1.1.1. 1.24% Older Americans Act Title IIIB, as awarded on September 8, 2022, February 13, 2023, September 24, 2024, and May 15, 2025 by the Administration for Community Living, Title IIIB, Supportive Services; ALN 93.044; FAINs 2201NHOASS, 2301NHOASS, 2401NHOASS, and 2501NHOASS;

1.1.2. 58.26% Social Services Block Grant, as awarded on October 1, 2021, June 29, 2022, and November 19, 2024 by the Social Services Block Grant; ALN 93.667; FAINs 2101NHSOSR, 2201NHSOSR, and 2501NHSOSR; and

1.1.3. .36% Older Americans Act Title IIIB-ARP, as awarded on May 3, 2021 by the Administration for Community Living, Title IIIB-ARP, Supporting Services; ALN 93.044; FAIN 2101NHSSC6.

1.2. 40.14% General Funds.

6. Modify Exhibit C, Payment Terms, Section 3. (lead in paragraph only), to read:

   3. Payment shall be for services provided in fulfillment of this Agreement, as specified in Exhibit B – Scope of Services, and in accordance with Exhibit C-1, Amendment #3, Rate Sheet.

7. Modify Exhibit C, Payment Terms, Section 4., to read:

   4. The Contractor shall submit billing claims to the Department on a monthly basis, at minimum, no later than the fifteenth (15th) working day of the month following the month in which the services were provided and shall follow a process as determined by the Department.

      4.1. The Contractor shall submit source documentation that aligns with the billing submissions to the Department no later than the fifteenth (15th) working day of the month following the month in which the services were provided following a submission process as determined by the Department. Source documentation may include, but is not limited to, time sheets, payroll records, and electronic visit verification (EVV) system reporting, as applicable.

      4.2. The Contractor shall submit summary sheets that align with the billing submissions to the Department no later than the fifteenth (15th) working day of the month following the month in which the services were provided following a submission process as determined by the Department with prescribed attestation language.

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

   5. The Department shall make payment to the Contractor within thirty (30) days of receipt of each billing claim and supporting documentation for authorized expenses, subsequent to approval of the submitted billing claims.

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

   6. The final billing claims and source documentation for authorized expenses shall be due to the Department not later than forty (40) days after the contract completion date as specified in Form P-37, General Provisions, Block 1.7., Completion Date.

10. Modify Exhibit C-1, Amendment #2, Rate Sheet, by replacing it in its entirety with Exhibit C-1, Amendment #3, Rate Sheet, which is attached hereto and incorporated by reference herein.

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 July 1, 2026, 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

4/28/2026
Date

DocuSigned by:
Melissa Hardy
1323A24040DE495...

Name: Melissa Hardy
Title: Director, DLTSS

VNA at HCS, Inc.

4/22/2026
Date

Signed by:
Karen Gomes
C712CCFA0A03422...

Name: Karen Gomes
Title: Interim 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

5/14/2026
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:

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Adult In-Home Care - VNA at HCS, Inc.

7/1/2022 through 06/30/2023 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	59,562	$12.00	$714,744.00
Title IIIB In Home Services	1/2 Hour	1,227	$12.00	$14,724.00
Title IIIB Home Health Aide	1/2 Hour	114	$16.00	$1,824.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	60,903		$731,292.00

7/1/2023 through 06/30/2024 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	59,562	$12.00	$714,744.00
Title IIIB In Home Services	1/2 Hour	1,227	$12.00	$14,724.00
Title IIIB Home Health Aide	1/2 Hour	114	$16.00	$1,824.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
HCBS ARP In Home Services	1/2 Hour	0	$12.00	$0.00
HCBS ARP Home Health Aide	1/2 Hour	0	$16.00	$0.00
HCBS ARP Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	60,903		$731,292.00

7/01/2024 through 06/30/2025 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	44,672	$16.00	$714,752.00
Title IIIB In Home Services	1/2 Hour	920	$16.00	$14,720.00
Title IIIB Home Health Aide	1/2 Hour	110	$16.58	$1,823.80
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	45,702		$731,295.80

7/01/2025 through 06/30/2026 Service Units

In Home Services	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Monthly Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	44,672	$16.00	$714,752.00
Title IIIB In Home Services	1/2 Hour	920	$16.00	$14,720.00
Title IIIB Home Health Aide	1/2 Hour	110	$16.58	$1,823.80
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	45,702		$731,295.80

7/1/2026 through 06/30/2027 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	33,672	$16.00	$538,752.00
Title IIIB In Home Services	1/2 Hour	1,298	$16.00	$20,768.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	34,970		$559,520.00

	Overall Total	248,180		$3,484,695.60

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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: **0007901125**



IN TESTIMONY WHEREOF,
I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 7th day of April A.D. 2026.

David M. Scanlan
Secretary of State

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CERTIFICATE OF AUTHORITY

I, Eric Horne, 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 November 18th, 2025, at which a quorum of the Directors/shareholders were present and voting.

VOTED: That Karen Gomes, Chief Executive Officer 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 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: April 21, 2026

Signature of Elected Officer
Name: Eric Horne
Title: Treasurer

Docusign Envelope ID: 75DD839C-6859-4C56-AC2A-E8F853BF25BE

ACORD®

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 1/5/2026

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 Dowd Agencies, LLC 14 Bobala Road Holyoke MA 01040 License#: BR-1201657 HOMEHEA-03	**CONTACT NAME:** Diane LaFleche, CISR **PHONE (A/C, No, Ext):** 413-437-1062 **FAX (A/C, No):** 413-437-1462 **E-MAIL ADDRESS:** dlafleche@dowd.com
INSURED Home Healthcare, Hospice & Community Services, Inc. and VNA at HCS, Inc. PO Box 564 312 Marlboro Street Keene NH 03431	**INSURER(S) AFFORDING COVERAGE** — **NAIC #** **INSURER A :** Philadelphia Indemnity Insurance Company — 18058 **INSURER B :** **INSURER C :** **INSURER D :** **INSURER E :** **INSURER F :**

COVERAGES **CERTIFICATE NUMBER:** 852313332 **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	[X] COMMERCIAL GENERAL LIABILITY			PHPK2642986	1/4/2026	1/4/2027	EACH OCCURRENCE	$ 1,000,000
	[ ] CLAIMS-MADE [X] OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$ 100,000
							MED EXP (Any one person)	$ 5,000
							PERSONAL & ADV INJURY	$ 1,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$ 3,000,000
	[ ] POLICY [ ] PRO-JECT [X] LOC						PRODUCTS - COMP/OP AGG	$ 3,000,000
	[ ] OTHER:							$
A	**AUTOMOBILE LIABILITY**			PHPK2642989	1/4/2026	1/4/2027	COMBINED SINGLE LIMIT (Ea accident)	$ 1,000,000
	[X] ANY AUTO						BODILY INJURY (Per person)	$
	[ ] OWNED AUTOS ONLY [ ] SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	[X] HIRED AUTOS ONLY [X] NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
A	[X] **UMBRELLA LIAB** [X] OCCUR			PHUB896467	1/4/2026	1/4/2027	EACH OCCURRENCE	$ 4,000,000
	[ ] **EXCESS LIAB** [ ] CLAIMS-MADE						AGGREGATE	$ 4,000,000
	[ ] DED [X] RETENTION $ 10,000							$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y / N						[ ] PER STATUTE [ ] OTH-ER	
	ANYPROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? [ ] **(Mandatory in NH)**	N / A					E.L. EACH ACCIDENT	$
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	$
							E.L. DISEASE - POLICY LIMIT	$
A	Professional Liabilirty			PHPK2642986	1/4/2026	1/4/2027	1000000	3,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Certificate holder is an additional insured, per written contract.

*30 Days Notice of Cancellation except for 20 Days on Automobile and 10 days on Workers Compensation for non-payment.

CERTIFICATE HOLDER

State of NH
Department of Health and Human Services
129 Pleasant Street
Concord NH 03301-3857

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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Client#: 988133 HOMEHEA3

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 7/21/2025

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 any rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME: Sherri Winslow	
USI Insurance Services LLC 3 Executive Park Drive, Suite 300 Bedford, NH 03110 855 874-0123	PHONE (A/C, No, Ext): 855 874-0123	FAX (A/C, No):
	E-MAIL ADDRESS: Sherri.Winslow@usi.com	

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : Wesco Insurance Company	25011
INSURER B :	
INSURER C :	
INSURER D :	
INSURER E :	
INSURER F :	

INSURED
VNA at HCS, Inc
312 Marlboro Street
Keene, NH 03431

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

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

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
	COMMERCIAL GENERAL LIABILITY						EACH OCCURRENCE	$
	☐ CLAIMS-MADE ☐ OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$
							MED EXP (Any one person)	$
							PERSONAL & ADV INJURY	$
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$
	☐ POLICY ☐ PRO-JECT ☐ LOC						PRODUCTS - COMP/OP AGG	$
	OTHER:							$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	$
	☐ ANY AUTO						BODILY INJURY (Per person)	$
	☐ OWNED AUTOS ONLY ☐ SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	☐ HIRED AUTOS ONLY ☐ NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
	☐ UMBRELLA LIAB ☐ OCCUR						EACH OCCURRENCE	$
	☐ EXCESS LIAB ☐ CLAIMS-MADE						AGGREGATE	$
	☐ DED ☐ RETENTION $							$
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y / N: N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N / A		WWC37962851	07/01/2025	07/01/2026	X PER STATUTE ☐ 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

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

VNA at HCS

This Certificate is issued for insured operations usual to home health and hospice activities

CERTIFICATE HOLDER

DHHS
Contracts and Procurement Unit
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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KXACA

NONPROFIT COVER SHEET

A. Entity Name: Home Healthcare, Hospice and Community Services, Inc.

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

Hazel Clark /603-757-1701/ hclark@hcsservices.org

C. List Board of Directors and Affiliations

Name (Identify any additional role(s) in Parentheses) E.g., John Doe (President)	Affiliations
Paul Berch (Director)	Windham County Bar Ass'n, Federal District Court (VT); Second Circuit Court of Appeals; Bar of the United State Supreme Court
Erin Dallas-Patch	Cedarcrest
Mary Ann Davis (Director)	Retired
Julie Green (Director)	Retired
Ann Heffernon (Secretary)	Self Employed
Eric Horne (Director)	Horne & Benik
Virginia Jordan (Director)	Self Employed
Angela LeFebvre (Director)	Cheshire Medical Center
Allen Mendelson (Director - Interim)	Retired
Will Pearson	Wyatt & Associates, PLLC
Susan Simonds (Vice Chair)	DiLuzio Foley and Fletcher Funeral Homes
Andrew Tremblay (Director)	Cheshire Medical Center

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

Name	Role	Annual Salary	Amount Paid From This Contract
Erik Baker	Associate Director for Community Programs	$74,100	31%

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

12525	Viviana Leon Memorial Foundation, Inc.	PO BOX 1512	DERRY	NH	03038	G	5/15/2026
33625	Vivint Gives Back	3401 Ashton BlvdLehi, UT 84043	Lehi	UT	84043	G	11/15/2026
1950	VNA at HCS, Inc.	312 Marlboro Street	Keene	NH	03431	G	11/15/2026
2926	VNA Community Services, Inc	1070 Holt Avenue, Unit 1, Suite 1400	Manchester	NH	03109	X	11/15/2021

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

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

2. BALANCE SHEET

Assets	
Cash & Equivalents	$
Investments	$
Real Estate (less any depreciation)	$
Other Property & Equipment (less any depreciation)	$
Pledges, grants, accounts receivable	$
All other assets	$
Total Assets	$

Liabilities	
Accounts Payable	$
Loans Payable	$
All other liabilities	$
Total Liabilities	$

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Home Healthcare Hospice & Community Services

Mission of Home Healthcare, Hospice and Community Services:

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.

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BerryDunn

Home Healthcare Hospice & Community Services

CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2025 and 2024

With Independent Auditor's Report

Docusign Envelope ID: 75DD839C-6859-4C56-AC2A-E8F853BF25BE

BerryDunn

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.

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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.

BDMP Assurance, LLP

Manchester, New Hampshire
December 15, 2025

Docusign Envelope ID: 75DD839C-6859-4C56-AC2A-E8F853BF25BE

HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

Consolidated Balance Sheets

June 30, 2025 and 2024

	2025	2024
ASSETS		
Current assets		
Cash and cash equivalents	**$ 354,737**	$ 269,107
Patient accounts receivable, net	**1,713,953**	1,765,713
Other receivables	**314,228**	262,396
Employee retention tax credit receivable	**1,851,536**	-
Prepaid expenses	**222,968**	192,953
Total current assets	**4,457,422**	2,490,169
Assets limited as to use	**17,224,459**	16,045,471
Operating lease right-of-use assets, net	**83,955**	62,056
Property and equipment, net	**2,024,509**	2,049,076
Total assets	**$ 23,790,345**	$ 20,646,772
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	**27,487**	58,433
Total current liabilities	**1,524,671**	1,452,729
Operating lease obligations, net of current portion	**56,468**	3,292
Total liabilities	**1,581,139**	1,456,021
Net assets		
Without donor restrictions	**21,127,374**	18,349,190
With donor restrictions	**1,081,832**	841,561
Total net assets	**22,209,206**	19,190,751
Total liabilities and net assets	**$ 23,790,345**	$ 20,646,772

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

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HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

Consolidated Statements of Operations

Years Ended June 30, 2025 and 2024

	2025	2024
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	**178,454**	118,211
Total operating revenue	**17,443,799**	18,263,457
Operating expenses		
Salaries and related expenses	**12,872,394**	14,184,265
Other operating expenses	**5,219,828**	5,779,816
Depreciation	**239,427**	250,220
Total operating expenses	**18,331,649**	20,214,301
Operating loss	**(887,850)**	(1,950,844)
Other revenue and gains		
Employee retention tax credit	**1,851,536**	-
Contributions and fundraising income	**468,911**	686,284
Investment income, net	**359,647**	279,983
Change in fair value of investments	**942,330**	1,664,029
Total other revenue and gains	**3,622,424**	2,630,296
Excess of revenue over expenses	**2,734,574**	679,452
Net assets released for capital acquisition	**43,610**	28,461
Change in net assets without donor restrictions	**$ 2,778,184**	$ 707,913

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

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HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

Consolidated Statements of Changes in Net Assets

Years Ended June 30, 2025 and 2024

	2025	2024
Net assets without donor restrictions		
Excess of revenue over expenses	$ 2,734,574	$ 679,452
Net assets released for capital acquisition	43,610	28,461
Change in net assets without donor restrictions	2,778,184	707,913
Net assets with donor restrictions		
Contributions	346,530	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	(43,610)	(28,461)
Change in net assets with donor restrictions	240,271	32,597
Change in net assets	3,018,455	740,510
Net assets, beginning of year	19,190,751	18,450,241
Net assets, end of year	$ 22,209,206	$ 19,190,751

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

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HOME HEALTHCARE, HOSPICE & COMMUNITY SERVICES, INC. AND AFFILIATE

Consolidated Statements of Cash Flows

Years Ended June 30, 2025 and 2024

	2025	2024
Cash flows from operating activities		
Change in net assets	**$ 3,018,455**	$ 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
Employee retention tax credit receivable	**(1,851,536)**	-
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	**421,342**	(303,442)
Cash flows from investing activities		
Purchase of investments	**(7,229,522)**	(4,527,433)
Proceeds from sale of investments	**7,108,670**	4,220,028
Capital expenditures, net of proceeds	**(214,860)**	(135,754)
Net cash used by investing activities	**(335,712)**	(443,159)
Net increase (decrease) in cash and cash equivalents	**85,630**	(746,601)
Cash and cash equivalents, beginning of year	**269,107**	1,015,708
Cash and cash equivalents, end of year	**$ 354,737**	$ 269,107

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

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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).

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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.

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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.

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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 of 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.

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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.

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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 filed amended tax filings submitted in 2024. On November 10, 2025, subsequent to the year ended June 30, 2025, the Association received $1,851,536 in ERTC funds plus interest of $329,044. The Association recognized the ERTC funds, excluding interest, as a receivable on the consolidated balance sheet as of June 30, 2025 and revenue in the consolidated statement of operations for the year ended June 30, 2025. The credits received could be subject to audit for up to five years from the date of the credit filing.

2. Availability and Liquidity of Financial Assets

As of June 30, 2025, the Association has working capital of $2,932,751 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:

	2025	2024
Cash and cash equivalents	**$ 354,737**	$ 269,107
Patient accounts receivable, net	**1,713,953**	1,765,713
Other receivables	**314,228**	262,396
Employee retention tax credit receivable	**1,851,536**	-
Financial assets available to meet cash needs for general expenditures within one year	**$ 4,234,454**	$ 2,297,216

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.

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The Association has a $1,000,000 line of credit available to meet short-term needs, as disclosed in Note 5.

3. Investments and Assets Limited as to Use

Investments and assets limited as to use, stated at fair value, were as follows:

	2025	2024
Board-designated for future use	**$ 16,142,625**	$ 15,203,910
Donor-restricted, time or purpose	**361,283**	325,137
Endowment investments - unappropriated spending	**302,936**	282,193
Beneficial interest in perpetual trust	**183,384**	-
Donor-restricted, perpetual in nature	**234,231**	234,231
Total investments and assets limited as to use	**$ 17,224,459**	$ 16,045,471

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 Associated 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 Trust
Beneficial interest in trust, June 30, 2024	$ -
Contribution	**183,384**
Interest income	**8,520**
Appropriation of trust assets for expenditure	**(8,520)**
Beneficial interest in trust, June 30, 2025	**$ 183,384**

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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			
	Level 1	**Level 2**	**Level 3**	**Total**
Cash and cash equivalents	**$ 261,829**	**$ -**	**$ -**	**$ 261,829**
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	**$15,822,999**	**$ 1,218,076**	**$ 183,384**	**$17,224,459**

	Assets at Fair Value as of June 30, 2024			
	Level 1	Level 2	Level 3	Total
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	$14,098,308	$ 1,947,163	$ -	$16,045,471

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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:

	2025	2024
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	**84,725**	121,892
Total	**$ 1,417,782**	$ 2,085,448

4. Property and Equipment

Property and equipment consisted of the following:

	2025	2024
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	**59,078**	6,575
Total cost	**9,643,869**	9,429,009
Less accumulated depreciation and amortization	**7,619,360**	7,379,933
Total property and equipment, net	**$ 2,024,509**	$ 2,049,076

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.

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6. Net Assets with Donor Restrictions

Net assets with donor restrictions consisted of the following:

	2025	2024
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**	-
Healthy Start nursing visits	**15,550**	-
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	**111,400**	96,402
Total	**$ 664,217**	$ 607,330

	2025	2024
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	**183,384**	-
Total	**$ 417,615**	$ 234,231

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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.

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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:

		With Donor Restrictions		
	Without Donor Restrictions	Purpose Restrictions	Perpetual in Nature	Total
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	**$ 16,142,625**	**$ 302,936**	**$ 417,615**	**$ 16,863,176**

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8. Net Patient Service Revenue

Net patient service revenue is as follows:

	2025	2024
Medicare	**$ 12,620,111**	$ 13,215,173
Medicaid	**544,974**	806,276
Other third-party payers	**964,608**	1,130,134
Private pay	**246,850**	241,819
Total	**$ 14,376,543**	$ 15,393,402

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:

	2025	2024
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	**208,206**	213,551
Total program services	**14,739,447**	16,248,744
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	**31,221**	30,870
Total administrative and general	**3,592,202**	3,965,557
Total	**$ 18,331,649**	$ 20,214,301

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.

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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	5,689
Total lease payments	90,465
Less present value discount	6,510
Operating lease obligations	$ 83,955

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.

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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:

	2025	2024
Medicare	**71 %**	69 %
Medicaid	**4**	3
Other payers	**23**	23
Private pay	**2**	5
Total	**100 %**	100 %

13. Subsequent Events

For financial reporting purposes, subsequent events have been evaluated by management through December 15, 2025, which is the date the consolidated financial statements were available to be issued.

Docusign Envelope ID: 75DD839C-6859-4C56-AC2A-E8F853BF25BE

ERIK BAKER

[redacted]

SUMMARY

Experienced professional committed to supporting underserved communities. Skilled in leadership, case management, and program development, with a passion for improving community welfare.

WORK EXPERIENCE

ASSESSMENT SUPERVISOR, Division for Children, Youth & Families — May 2021-Present
Claremont, NH

- Lead a team of child protective service workers in investigations of child abuse and neglect to ensure child safety.
- Collaborate with community partners and stakeholders to connect families with appropriate resources and support services.

RECREATIONAL DIRECTOR, Genesis Healthcare — July 2020 – May 2021
Claremont, NH

- Managed daily operations of the recreation department in an assisted living facility.
- Developed and implemented structured recreational programs to meet the diverse needs of residents.

RESIDENTIAL MANAGER, Averte — June 2019 – June 2020
Hanover, NH

- Recruited, trained, and supervised staff providing care for individuals with mental health diagnoses.
- Established community partnerships to ensure individuals engaged in meaningful activities.

CASE MANAGER-InShape Program, West Central Behavioral Health — 2017 – June 2019

- Provided case management services for individuals with mental health diagnoses.
- Developed personalized fitness and diet plans to promote healthy lifestyles with limited resources.

CLINICAL MANAGER, PathWays of the River Valley — April 2014 – Feb 2017

- Managed multiple group homes for individuals with physical and cognitive disabilities.
- Supervised daily operations, staff management, and residential care services.

EDUCATION

Bachelor of Science in Healthcare Administration — 2017-May 2019

- Champlain College – Burlington, VT
- Summa Cum Laude Graduate – 3.982 GPA

Associate Degree in Outdoor Recreation Management — 2008-2011

- River Valley Community College – Claremont, NH

KEY SKILLS

- Case Management & Counseling
- Program Development & Strategic Planning
- Leadership & Staff Training
- Budgeting & Administrative Support
- Microsoft Office Suite & Data Documentation
- Conflict Resolution & Team Building
- Community Outreach & Partnership Development

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State of New Hampshire
Department of Health and Human Services
Amendment #4

This Amendment to the Home Health 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 June 29, 2022 (Item #47), as amended on June 28, 2023 (Item #62), June 12, 2024 (Item #30A), and most recently amended on April 9, 2025 (Item #13); 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 1.7., Completion Date, to read:

   June 30, 2027

2. Form P-37, General Provisions, Block 1.8., Price Limitation, to read:

   $7,315,066.36

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 1.17., to read:

   1.17. The Contractor must:

   1.17.1. Participate in on-site reviews conducted by the Department as requested by the Department; and

   1.17.2. Facilitate reviews of files conducted by the Department as requested by the Department.

5. Modify Exhibit C, Payment Terms; Section 1., to read:

   1. This Agreement is funded by:

   1.1. 58.35% Federal Funds:

   1.1.1. 8.77% Older Americans Act Title IIIB, as awarded on September 8, 2022, February 13, 2023, September 24, 2024, and May 15, 2025 by the Administration for Community Living, Title IIIB, Supportive Services; ALN 93.044; FAINs 2201NHOASS, 2301NHOASS, 2401NHOASS, and 2501NHOASS;

1.1.2. 49.23% Social Services Block Grant, as awarded on October 1, 2021, June 29, 2022, and November 19, 2024 by the Social Services Block Grant; ALN 93.667; FAIN 2101NHSOSR, 2201NHSOSR, and 2501NHSOSR; and

1.1.3. 0.35% Older Americans Act Title IIIB-ARP, as awarded on May 3, 2021 by the Administration for Community Living, Title IIIB-ARP, Supporting Services; ALN 93.044; FAIN 2101NHSSC6.

1.2. 41.65% General Funds.

6. Modify Exhibit C, Payment Terms, by adding Section 3. (lead in paragraph only), to read:

   3. Payment shall be for services provided in the fulfillment of this Agreement, as specified in Exhibit B – Scope of Services, and in accordance with Exhibit C-1, Amendment #4, Rate Sheet, through Exhibit C-2, Amendment #4, Rate Sheet.

7. Modify Exhibit C, Payment Terms, Section 4., to read:

   4. The Contractor shall submit billing claims to the Department on a monthly basis, at minimum, no later than the fifteenth (15th) working day of the month following the month in which the services were provided and shall follow a process as determined by the Department.

      4.1. The Contractor shall submit source documentation that aligns with the billing submissions to the Department no later than the fifteenth (15th) working day of the month following the month in which the services were provided following a submission process as determined by the Department. Source documentation may include, but is not limited to, time sheets, payroll records, and electronic visit verification (EVV) system reporting, as applicable.

      4.2. The Contractor shall submit summary sheets that align with the billing submissions to the Department no later than the fifteenth (15th) working day of the month following the month in which the services were provided following a submission process as determined by the Department with prescribed attestation language.

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

   5. The Department shall make payment to the Contractor within thirty (30) days of receipt of each billing claim and supporting documentation for authorized expenses, subsequent to approval of the submitted billing claims.

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

   6. The final billing claims and source documentation for authorized expenses shall be due to the Department not later than forty (40) days after the contract completion date as specified in Form P-37, General Provisions, Block 1.7., Completion Date.

10. Modify Exhibit C-1, Amendment #3, Rate Sheet, by replacing it in its entirety with Exhibit C-1, Amendment #4, Rate Sheet, which is attached hereto and incorporated by reference herein.

11. Modify Exhibit C-2, Amendment #2, Rate Sheet, by replacing it in its entirety with Exhibit C-2, Amendment #4, Rate Sheet, which is attached hereto and incorporated by reference herein.

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 July 1, 2026, 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

4/23/2026
Date

DocuSigned by:
Melissa Hardy
1323A24040DE495...

Name: Melissa Hardy
Title: Director, DLTSS

Waypoint

4/23/2026
Date

Signed by:
Borja Alvarez de Toledo
2EBDBA264D9F4B0...

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

4/24/2026
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:

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Adult In-Home Care - Waypoint (Hillsborough County)

7/1/2022 through 06/30/2023 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	77,380	$12.00	$928,560.00
Title IIIB In Home Services	1/2 Hour	10,476	$12.00	$125,712.00
Title IIIB Home Health Aide	1/2 Hour	1,810	$16.00	$28,960.00
Title IIIB Nursing	1/2 Hour	300	$25.73	$7,719.00
	Subtotal	89,966		$1,090,951.00

7/1/2023 through 06/30/2024 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	77,380	$12.00	$928,560.00
Title IIIB In Home Services	1/2 Hour	10,476	$12.00	$125,712.00
Title IIIB Home Health Aide	1/2 Hour	1,810	$16.00	$28,960.00
Title IIIB Nursing	1/2 Hour	300	$25.73	$7,719.00
HCBS ARP In Home Services	1/2 Hour	0	$12.00	$0.00
HCBS ARP Home Health Aide	1/2 Hour	0	$16.00	$0.00
HCBS ARP Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	89,966		$1,090,951.00

7/01/2024 through 06/30/2025 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	58,035	$16.00	$928,560.00
Title IIIB In Home Services	1/2 Hour	7,857	$16.00	$125,712.00
Title IIIB Home Health Aide	1/2 Hour	1,747	$16.58	$28,965.26
Title IIIB Nursing	1/2 Hour	632	$64.50	$40,764.00
	Subtotal	68,271		$1,124,001.26

7/01/2025 through 06/30/2026 Service Units

In Home Services	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Monthly Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	58,035	$16.00	$928,560.00
Title IIIB In Home Services	1/2 Hour	7,857	$16.00	$125,712.00
Title IIIB Home Health Aide	1/2 Hour	1,747	$16.58	$28,965.26
Title IIIB Nursing	1/2 Hour	632	$64.50	$40,764.00
	Subtotal	68,271		$1,124,001.26

7/1/2026 through 06/30/2027 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	59,035	$16.00	$944,560.00
Title IIIB In Home Services	1/2 Hour	7,857	$16.00	$125,712.00
Title IIIB Home Health Aide	1/2 Hour	1,433	$16.58	$23,759.14
Title IIIB Nursing	1/2 Hour	458	$64.50	$29,541.00
	Subtotal	68,783		$1,123,572.14

	Overall Total	385,257		$5,553,476.66

Initial
BLT
Contractor Initials:_____
4/23/2026
Date:_____

Exhibit C-2, Amendment #4, Rate Sheet

Adult In-Home Care - Waypoint

7/1/2022 through 06/30/2023 Service Units				
Adult In-Home Care	**Unit Type**	**Total # of Units of Service anticipated to be delivered.**	**Rate per Service**	**Total Amount of Funding being Requested for each Service**
Title XX In Home Services	1/2 Hour	22,366	$12.00	$268,392.00
Title IIIB In Home Services	1/2 Hour	4,343	$12.00	$52,116.00
Title IIIB Home Health Aide	1/2 Hour	1,563	$16.00	$25,008.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	28,272		$345,516.00

7/1/2023 through 06/30/2024 Service Units				
Adult In-Home Care	**Unit Type**	**Total # of Units of Service anticipated to be delivered.**	**Rate per Service**	**Total Amount of Funding being Requested for each Service**
Title XX In Home Services	1/2 Hour	22,366	$12.00	$268,392.00
Title IIIB In Home Services	1/2 Hour	4,343	$12.00	$52,116.00
Title IIIB Home Health Aide	1/2 Hour	1,563	$16.00	$25,008.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
HCBS ARP In Home Services	1/2 Hour	0	$12.00	$0.00
HCBS ARP Home Health Aide	1/2 Hour	0	$16.00	$0.00
HCBS ARP Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	28,272		$345,516.00

7/01/2024 through 06/30/2025 Service Units				
Adult In-Home Care	**Unit Type**	**Total # of Units of Service anticipated to be delivered.**	**Rate per Service**	**Total Amount of Funding being Requested for each Service**
Title XX In Home Services	1/2 Hour	16,775	$16.00	$268,400.00
Title IIIB In Home Services	1/2 Hour	3,257	$16.00	$52,112.00
Title IIIB Home Health Aide	1/2 Hour	1,508	$16.58	$25,002.64
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	21,540		$345,514.64

7/01/2025 through 06/30/2026 Service Units				
In Home Services	**Unit Type**	**Total # of Units of Service anticipated to be delivered.**	**Rate per Service**	**Total Amount of Monthly Funding being Requested for each Service**
Title XX In Home Services	1/2 Hour	16,775	$16.00	$268,400.00
Title IIIB In Home Services	1/2 Hour	3,257	$16.00	$52,112.00
Title IIIB Home Health Aide	1/2 Hour	1,508	$16.58	$25,002.64
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	21,540		$345,514.64

7/1/2026 through 06/30/2027 Service Units				
Adult In-Home Care	**Unit Type**	**Total # of Units of Service anticipated to be delivered.**	**Rate per Service**	**Total Amount of Funding being Requested for each Service**
Title XX In Home Services	1/2 Hour	16,875	$16.00	$270,000.00
Title IIIB In Home Services	1/2 Hour	3,257	$16.00	$52,112.00
Title IIIB Home Health Aide	1/2 Hour	1,249	$16.58	$20,708.42
Title IIIB Nursing	1/2 Hour	104	$64.50	$6,708.00
	Subtotal	21,485		$349,528.42

	Overall Total	121,109		$1,731,589.70

Initial:

Contractor Initials:_____

Date: 4/23/2026

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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: **0007910901**

IN TESTIMONY WHEREOF,
I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 17th day of April A.D. 2026.

David M. Scanlan
Secretary of State

Docusign Envelope ID: BE1EF02D-8E99-8901-80E0-BFE5CD0953B1

WAYPOINT
Help Along the Way

CHILD AND FAMILY SERVICES

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.

4-19-2026
Date

Jen Stebbins Thomas

Docusign Envelope ID: BE1EF02D-8E99-8901-80E0-BFE5CD0953B1

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 12/30/2025

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	CONTACT NAME: Stephanie Peffer	
Cross Insurance-Manchester 1100 Elm Street Manchester NH 03101	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	NAIC #
INSURER A : Philadelphia Indemnity Ins Co	18058
INSURER B : Granite State Health Care and Human Services Self-	
INSURER C : Travelers Cas. & Surety Co of America	31194
INSURER D :	
INSURER E :	
INSURER F :	

INSURED
Waypoint
Po Box 448
Manchester NH 03105

COVERAGES **CERTIFICATE NUMBER:** 25-26 All 26-27 WC **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	**COMMERCIAL GENERAL LIABILITY** ☐ CLAIMS-MADE ☒ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☒ POLICY ☐ PRO-JECT ☐ LOC ☒ OTHER: Professional Liability			PHPK2570618	07/01/2025	07/01/2026	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG Each incident $1M	$ 1,000,000 $ 100,000 $ 5,000 $ 1,000,000 $ 3,000,000 $ 3,000,000 $ 3,000,000 - agg
A	**AUTOMOBILE LIABILITY** ☒ ANY AUTO ☐ OWNED AUTOS ONLY ☐ SCHEDULED AUTOS ☐ HIRED AUTOS ONLY ☐ NON-OWNED AUTOS ONLY			PHPK2570610	07/01/2025	07/01/2026	COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)	$ 1,000,000 $ $ $
A	☒ **UMBRELLA LIAB** ☒ OCCUR ☐ **EXCESS LIAB** ☐ CLAIMS-MADE ☐ DED ☒ RETENTION $ 10,000			PHUB869967	07/01/2025	07/01/2026	EACH OCCURRENCE AGGREGATE	$ 4,000,000 $ 4,000,000
B	**WORKERS COMPENSATION AND EMPLOYERS' LIABILITY** Y / N ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? N **(Mandatory in NH)** If yes, describe under DESCRIPTION OF OPERATIONS below	N / A		P01710HCHS2026 (3a.) NH	01/01/2026	01/01/2027	☒ PER STATUTE ☐ OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT	 $ 1,000,000 $ 1,000,000 $ 1,000,000
C	Fidelity & Forgery			105912196	04/01/2024	04/01/2027	Limit Deductible	500,000 5,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

DHHS: State of NH, Division for Children, Youth & Families are listed as additional insureds with respects to the CGL as per written contract.

CERTIFICATE HOLDER

DHHS: State of NH Director Division for Children, Youth
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: 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

Name (Identify any additional role(s) in Parentheses) E.g., John Doe (President)	Affiliations
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

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

Name	Role	Annual Salary	Amount Paid From This Contract
Borja Alvarez de Toledo	President and CEO	200,000	0
Denise Bennett	CFO	115,440	0
Colleen Ives	COO	160,160	0

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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

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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

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

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2. BALANCE SHEET

Assets	
Cash & Equivalents	$
Investments	$
Real Estate (less any depreciation)	$
Other Property & Equipment (less any depreciation)	$
Pledges, grants, accounts receivable	$
All other assets	$
Total Assets	$

Liabilities	
Accounts Payable	$
Loans Payable	$
All other liabilities	$
Total Liabilities	$

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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

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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
office (603) 518.4000
fax (603) 668.6260

464 Chestnut Street
PO Box 448
Manchester, NH 03105
waypointnh.org

Accredited By COA Council on Accreditation
Accredited

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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

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WAYPOINT

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CBIZ CPAs P.C.

9 Executive Park Drive
Suite 100
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.

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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.

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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

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WAYPOINT

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2024

(*with summarized comparative totals as of December 31, 2023*)

	2024			
	Without Donor Restrictions	With Donor Restrictions	2024 Total	2023 Total
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.

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WAYPOINT

CONSOLIDATED STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2024

(*with summarized comparative totals for the year ended December 31, 2023*)

	2024			
	Without Donor Restrictions	With Donor Restrictions	2024 Total	2023 Total
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	(42,056)	521,844	479,788	318,097
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	1,099,141	--	1,099,141	868,594
Total Support and Revenue	23,055,441	75,923	23,131,364	22,815,927
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	479,736	--	479,736	465,528
Total Operating Expenses	23,061,327	--	23,061,327	20,864,238
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	--	--	--	4,055,864
Total Nonoperating Activities	938,436	425,479	1,363,915	6,638,055
Change in Net Assets	932,550	501,402	1,433,952	8,589,744
Net Assets, Beginning of Year	29,174,355	6,593,765	35,768,120	27,178,376
Net Assets, End of Year	$ 30,106,905	$ 7,095,167	$ 37,202,072	$ 35,768,120

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

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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				
	Program Services	Management and General	Fundraising	2024 Total	2023 Total
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	14,006,694	2,494,344	392,106	16,893,144	14,833,993
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	422,928	547,624	33,566	1,004,118	1,000,882
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	18,704,392	3,877,199	539,940	23,121,531	20,984,396
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	$ 18,704,392	$ 3,877,199	$ 479,736	$ 23,061,327	$ 20,864,238

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

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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	69,884	4,865,084
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	(158,972)	206,179
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	(177,730)	(140,037)
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	5,720,427	789,201
Cash and Cash Equivalents, and Restricted Cash, End of Year	$ 5,453,609	$ 5,720,427
Supplemental Disclosure of Cash Flow Information:		
Cash paid during the year for interest	$ 306,176	$ 332,161
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	$ 5,453,609	$ 5,720,427

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

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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.

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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").

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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.

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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.

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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.

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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.

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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.

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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.

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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.

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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.

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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.

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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.

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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.

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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	1,450,000	--	--	1,450,000
	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	254,956	--	--	254,956
	2,275,542	--	--	2,275,542
Total assets at fair value	$25,407,279	$21,681,737	$ --	$3,725,542

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	750,000	--	--	750,000
	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	241,776	--	--	241,776
	2,165,143	--	--	2,165,143
Total assets at fair value	$23,559,898	$20,644,755	$ --	$2,915,143

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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)
Balance at December 31, 2024	$ 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)
Balance at December 31, 2023	$ 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.

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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

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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.

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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

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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

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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.

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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.

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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%.

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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:

		With Donor Restrictions			Total
	Without Donor Restrictions	Cumulative Appreciation	Perpetually Restricted	Total	Endowment Net Assets
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	1,746,682	315,080	--	315,080	2,061,762
Endowment net assets, end of year	$ 16,651,246	$ 1,343,934	$ 1,790,417	$ 3,134,351	$ 19,785,597

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:

		With Donor Restrictions			Total
	Without Donor Restrictions	Cumulative Appreciation	Perpetually Restricted	Total	Endowment Net Assets
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	2,527,055	420,488	--	420,488	2,947,543
Endowment net assets, end of year	$ 16,173,416	$ 1,128,246	$ 1,784,813	$ 2,913,059	$ 19,086,475

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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

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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

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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	Valuation Techniques
	2024	2023	Programs/Activities	and Inputs
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.

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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.

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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.

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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.

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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	5,150,063	4,258,110	2,458,200	1,886,510	253,811	--	14,006,694	2,494,344	392,106	16,893,144
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	49,754	243,338	96,607	10,762	15,655	6,812	422,928	547,624	33,566	1,004,118
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	$ 6,307,081	$ 5,597,731	$ 4,275,414	$ 2,160,829	$ 298,869	$ 64,468	$ 18,704,392	$ 3,877,199	$ 539,940	$ 23,121,531

See independent auditors' report.

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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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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.

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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

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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.

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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.

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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

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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.

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WAYPOINT

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)

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 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	25,500	--
Total Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers			80,044	--
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	17,842	--
Total Activities to Support State, Tribal, Local and Territorial (SILT) Health Department Response to Public Health or Healthcare Crisis			73,886	-
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	331,468	--
Total Social Services Block Grant			995,641	15,000
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	5,702	--
Total Medicaid Cluster			40,702	--
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	1,015,360	--
Total Maternal, Infant and Early Childhood Home Visiting Grant			1,129,572	--
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	7,747	--
Total U.S. Department of Health and Human Services			4,823,064	15,000
Total Federal Expenditures			$ 6,467,415	$ 65,064

The accompanying notes are an integral part of this schedule.

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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.

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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:

NAME OF FEDERAL PROGRAM OR CLUSTER	***ASSISTANCE LISTING NUMBER(S)***
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

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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.

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SECTION III - FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None.

SECTION IV - SCHEDULE OF PRIOR YEAR FINDINGS

There were no findings in the prior year.

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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

Denise Bennett

Signature

COUNCIL ON ACCREDITATION

HEADQUARTERS
toll free (800) 640.6486
office (603) 518.4000
fax (603) 668.6260

464 Chestnut Street
PO Box 448
Manchester, NH 03105
waypointnh.org

Borja Alvarez de Toledo, M.Ed.

[redacted]

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

[redacted]

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
[redacted]

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.

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

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

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

WHEREAS, pursuant to an agreement (the "Contract") approved by the Governor and Executive Council on October 19, 2022 (Item #21), as amended on June 28, 2023 (Item #62), and most recently amended on June 12, 2024 (Item #30A); 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 1.7., Completion Date, to read:

   June 30, 2027

2. Form P-37, General Provisions, Block 1.8., Price Limitation, to read:

   $750,032.78

3. Modify Exhibit A - Revisions to Standard Provisions, by adding Subsection 1.3., to read:

   1.3. 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 1.16., to read:

   1.16. The Contractor must:

   1.16.1. Participate in on-site reviews conducted by the Department as requested by the Department; and

   1.16.2. Facilitate reviews of files conducted by the Department as requested by the Department.

5. Modify Exhibit C, Payment Terms; Section 1., to read:

   1. This Agreement is funded by:

   1.1. 59.88% Federal Funds:

   1.1.1. 3.12% Older Americans Act Title III-B, as awarded on September 8, 2022, February 13, 2023, September 24, 2024, and May 15, 2025 by the Administration for Community Living, Title IIIB, Supportive Services; ALN 93.044; FAINs 2201NHOASS, 2301NHOASS, 2401NHOASS, and

2501NHOASS;

1.1.2. 55.06% Social Services Block Grant, as awarded on October 1, 2021, June 29, 2022 and November 19, 2024 by the Social Services Block Grant; ALN 93.667; FAINs 2101NHSOSR, 2201NHSOSR, and 2501NHSOSR; and

1.1.3. 1.70% Older Americans Act Title IIIB-ARP, as awarded on May 3, 2021 by the Administration for Community Living, Title IIIB-ARP, Supporting Services; ALN 93.044, FAIN 2101NHSSC6.

1.2. 40.12% General Funds.

6. Modify Exhibit C, Payment Terms, Section 3., to read:

   3. Payment shall be for services provided in fulfillment of this Agreement, as specified in Exhibit B – Scope of Services, and in accordance with Exhibit C-3, Amendment #3, Rate Sheet.

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

   5. The Contractor shall submit billing claims to the Department on a monthly basis, at minimum, no later than the fifteenth (15th) working day of the month following the month in which the services were provided and shall follow a process as determined by the Department.

      5.1. The Contractor shall submit source documentation that aligns with the billing submissions to the Department no later than the fifteenth (15th) working day of the month following the month in which the services were provided following a submission process as determined by the Department. Source documentation may include, but is not limited to, time sheets, payroll records, and electronic visit verification (EVV) system reporting, as applicable.

      5.2. The Contractor shall submit summary sheets that align with the billing submissions to the Department no later than the fifteenth (15th) working day of the month following the month in which the services were provided following a submission process as determined by the Department with prescribed attestation language.

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

   6. The Department shall make payment to the Contractor within thirty (30) days of receipt of each billing claim and supporting documentation for authorized expenses, subsequent to approval of the submitted billing claims.

9. Modify Exhibit C, Payment Terms, Section 7., to read:

   7. The final billing claims and source documentation for authorized expenses shall be due to the Department no later than forty (40) days after the contract completion date as specified in Form P-37, General Provisions, Block 1.7., Completion Date.

10. Modify Exhibit C-3, Amendment #2, Rate Sheet, by replacing it in its entirety with Exhibit C-3, Amendment #3, Rate Sheet, which is attached hereto and incorporated by reference herein.

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 July 1, 2026, 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

5/6/2026
Date

DocuSigned by:
Melissa Hardy
1323A24040DE495...

Name: Melissa Hardy
Title: Director, DLTSS

Cornerstone VNA

5/4/2026
Date

Signed by:
Jennifer Ufkin
D72EEE6355FB4F2...

Name: Jennifer Ufkin
Title: CEO

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

OFFICE OF THE ATTORNEY GENERAL

5/6/2026

DocuSigned by:
Robyn Guarino
748734844941460...

Date

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:

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Adult In-Home Care - Cornerstone

7/1/2022 through 06/30/2023 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	10,670	$12.00	$128,040.00
Title IIIB In Home Services	1/2 Hour	0	$12.00	$0.00
Title IIIB Home Health Aide	1/2 Hour	392	$16.00	$6,272.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	11,062		$134,312.00

7/1/2023 through 06/30/2024 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	10,670	$12.00	$128,040.00
Title IIIB In Home Services	1/2 Hour	0	$12.00	$0.00
Title IIIB Home Health Aide	1/2 Hour	392	$16.00	$6,272.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
HCBS ARP In Home Services	1/2 Hour	0	$12.00	$0.00
HCBS ARP Home Health Aide	1/2 Hour	0	$16.00	$0.00
HCBS ARP Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	11,062		$134,312.00

7/01/2024 through 06/30/2025 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	8,003	$16.00	$128,048.00
Title IIIB In Home Services	1/2 Hour	0	$16.00	$0.00
Title IIIB Home Health Aide	1/2 Hour	378	$16.58	$6,267.24
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	8,381		$134,315.24

7/01/2025 through 06/30/2026 Service Units

In Home Services	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Monthly Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	8,003	$16.00	$128,048.00
Title IIIB In Home Services	1/2 Hour	0	$16.00	$0.00
Title IIIB Home Health Aide	1/2 Hour	378	$16.58	$6,267.24
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	8,381		$134,315.24

7/1/2026 through 06/30/2027 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	11,003	$16.00	$176,048.00
Title IIIB In Home Services	1/2 Hour	1,011	$16.00	$16,176.00
Title IIIB Home Health Aide	1/2 Hour	335	$16.58	$5,554.30
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	12,349		$197,778.30

	Overall Total	51,235		$735,032.78

Initial

JU

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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 CORNERSTONE VNA is a New Hampshire Nonprofit Corporation registered to transact business in New Hampshire on January 04, 1967. 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: **64220**

Certificate Number: **0007912235**

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 April A.D. 2026.

David M. Scanlan
Secretary of State

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CERTIFICATE OF AUTHORITY

I, Laura Davie, 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 Cornerstone VNA.
(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 March 19, 2026, at which a quorum of the Directors/shareholders were present and voting.
(Date)

VOTED: That Jennifer Ufkin, CEO/President (may list more than one person)
(Name and Title of Contract Signatory)

is duly authorized on behalf of Cornerstone VNA 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 **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: 5/4/26

Laura K Davie
Digitally signed by Laura K Davie
Date: 2026.05.04 13:14:53 -04'00'

Signature of Elected Officer
Name: Laura Davie
Title: Secretary

Docusign Envelope ID: FCC2B492-E056-8887-81C2-33ED552A91E4

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 04/21/2026

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	CONTACT NAME: Paula Martineau, AAI, ACSR
Cross Insurance 75 Portsmouth Blvd. Suite 100 Portsmouth NH 03801	PHONE (A/C, No, Ext): (603) 812-2600 FAX (A/C, No): (603) 570-1073 E-MAIL ADDRESS: portsmouth.certificates@crossagency.com

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : Philadelphia Indemnity Ins Co	18058
INSURER B :	
INSURER C :	
INSURER D :	
INSURER E :	
INSURER F :	

INSURED
Cornerstone VNA
178 Farmington Rd
Rochester NH 03867

COVERAGES **CERTIFICATE NUMBER:** 25-26 Master Liab **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	[X] COMMERCIAL GENERAL LIABILITY [ ] CLAIMS-MADE [X] OCCUR [X] Retroactive Date 12-5-2003 GEN'L AGGREGATE LIMIT APPLIES PER: [X] POLICY [ ] PRO-JECT [ ] LOC [ ] OTHER:			PHPK2567672-004	07/01/2025	07/01/2026	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG	$ 1,000,000 $ 100,000 $ 5,000 $ 1,000,000 $ 3,000,000 $ 3,000,000
A	AUTOMOBILE LIABILITY [ ] ANY AUTO [ ] OWNED AUTOS ONLY [ ] SCHEDULED AUTOS [X] HIRED AUTOS ONLY [X] NON-OWNED AUTOS ONLY			PHPK2567672-004	07/01/2025	07/01/2026	COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)	$ 1,000,000 $ $ $
A	[X] UMBRELLA LIAB [ ] OCCUR [ ] EXCESS LIAB [X] CLAIMS-MADE DED [X] RETENTION $ 10,000			PHUB868724-004	07/01/2025	07/01/2026	EACH OCCURRENCE AGGREGATE	$ 3,000,000 $ 3,000,000
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y / N ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? [ ] N / A (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below						[ ] PER STATUTE [ ] OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT	$ $ $
A	Professional/Medical Professional Liability - Retroactive Date 12-5-2003			PHPK2567672-004	07/01/2025	07/01/2026	Per Incident Aggregate	1,000,000 3,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Insurance afforded by the policies described herein is subject to all the terms, exclusions, warranties and conditions of such policies.

CERTIFICATE HOLDER

State of NH, Department of Health
and Human Services
129 Pleasant Street
Concord NH 03301-3857

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

Matthew D'Arcy

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Additional Named Insureds

Other Named Insureds

Patrick W Lanzetta MD - Retro Date 12/5/2003	Individual, Additional Named Insured
Peter Saikali MD - Retro Date 7/1/2024	

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Client#: 1021342 CORNEVNA1

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 7/17/2025

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 any rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME: Sherri Winslow	
USI Insurance Services LLC 3 Executive Park Drive, Suite 300 Bedford, NH 03110 855 874-0123	PHONE (A/C, No, Ext): 855 874-0123	FAX (A/C, No):
	E-MAIL ADDRESS: Sherri.Winslow@usi.com	
	INSURER(S) AFFORDING COVERAGE	NAIC #
	INSURER A : Wesco Insurance Company	25011
INSURED CornerStone VNA 178 Farmington Road Rochester, NH 03867	INSURER B :	
	INSURER C :	
	INSURER D :	
	INSURER E :	
	INSURER F :	

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

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

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
	COMMERCIAL GENERAL LIABILITY						EACH OCCURRENCE	$
	CLAIMS-MADE OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$
							MED EXP (Any one person)	$
							PERSONAL & ADV INJURY	$
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$
	POLICY PRO-JECT LOC						PRODUCTS - COMP/OP AGG	$
	OTHER:							$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	$
	ANY AUTO						BODILY INJURY (Per person)	$
	OWNED AUTOS ONLY / SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	HIRED AUTOS ONLY / NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
	UMBRELLA LIAB OCCUR						EACH OCCURRENCE	$
	EXCESS LIAB CLAIMS-MADE						AGGREGATE	$
	DED RETENTION $							$
A	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	WWC3795675	07/01/2025	07/01/2026	X PER STATUTE / OTH-ER	
							E.L. EACH ACCIDENT	$500,000
							E.L. DISEASE - EA EMPLOYEE	$500,000
							E.L. DISEASE - POLICY LIMIT	$500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

This certificate of insurance is issued as a matter of information only and confers no rights upon the holder and does not amend, extend or alter the coverage afforded by policies designated on the certificate.

CERTIFICATE HOLDER

State of NH Department of Health and 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: Cornerstone VNA

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

Jennifer Ufkin, jufkin@cornerstonevna.org; Cheryl Bergman, cbergman@cornerstonevna.org; Katherine Michaud, kmichaud@cornerstonevna.org; David Emberley, demberley@cornerstonevna.org

C. List Board of Directors and Affiliations

Name (Identify any additional role(s) in Parentheses) E.g., John Doe (President)	Affiliations
Anne Brown (Chair)	Daystar
Marilyn Staff (Vice Chair)	FedPoint
Laura Davie (Secretary)	UNH
Austin Cornish (Treasurer)	Morgan Stanley
Gina DeNuzzio	First Seacoast Bank
Brian Gasbarro	Pension Wealth Management
Mark Farrell	Retired
Gene Harkless	Retired
Thomas Argue	Retired
Caitlyn Turgeon	HBL Insurance

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

Name	Role	Annual Salary	Amount Paid From This Contract
Jennifer Ufkin	CEO/President	$230,000	$1,610
Cheryl Bergman	Billing Manager	$ 90,867	$ 909
Katherine Michaud	Community & Life Care Director	$112,194	$5,610
David Emberley	Chief Financial Officer	$126,452	$1,138

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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

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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

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

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2. BALANCE SHEET

Assets	
Cash & Equivalents	$
Investments	$
Real Estate (less any depreciation)	$
Other Property & Equipment (less any depreciation)	$
Pledges, grants, accounts receivable	$
All other assets	$
Total Assets	$

Liabilities	
Accounts Payable	$
Loans Payable	$
All other liabilities	$
Total Liabilities	$

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Registered Charities List

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

Reg. No.	Charity Name	Address	City	State	Zip	Status	Report Due
33659	Cord Ministries International	PO Box 620760	Littleton	CO	80162-0760	G	5/15/2026
35151	CORE Community Organized Relief Effort	910 N Hill Street	Los Angeles	CA	90012	G	11/15/2026
17285	Core Physicians, LLC	4 Alumni DriveExeter, NH 03833	Exeter	NH	03833	G	8/15/2026
34555	CoreGiving Co.	233 South Wacker Drive, Suite 4700	Chicago	IL	60606	G	11/15/2026
30666	Corey's Closet, Inc.	C/O 158 Norfork Street	Manchester	NH	03103	G	5/15/2027
10710	Corky and Carl Foundation, Inc.	c/o BrunoFairfield, nj 07004	Fairfield	nj	07004	G	5/15/2026
11222	Cormont Music	89 JESSEMAN RD	SUGAR HILL	NH	03586	G	5/15/2026
17188	Cornelia de Lange Syndrome Foundation, Inc.	30 Tower Lane #400	Avon	CT	06001	G	5/15/2026
32092	Cornell College	600 First Street SWMount Vernon, IA 52314	Mount Vernon	IA	52314	G	5/15/2026
10809	Cornell University	341 Pine Tree Road	Ithaca	NY	14850	X	5/15/2025
14839	Corner Kingdom Project, Inc.	17 Buckingham Drive	Londonderry	NH	03053	X	12/15/2022
35681	Cornerstone Chartered Public School	PO Box 129	Lyme	NH	03768	G	11/15/2026
17486	Cornerstone Housing North, Inc.	30 Exchange Street	Berlin	NH	03570	G	11/15/2026
6318	Cornerstone Outreach Ministries, Inc.	PO Box 10541	Swanzey	NH	03446	G	1/15/2027
11378	Cornerstone Policy Research	PO Box 4683	Manchester	NH	03108	G	5/15/2026
10039	Cornerstone School	146 High Street	Stratham	NH	03885	G	11/14/2026
2775	CornerStone VNA	178 Farmington Road	Rochester	NH	03867-4352	G	5/15/2026
32328	Cornerstones, Inc.	C/O 1959 Palomar Oaks Way, Suite 300	Carlsbad	CA	92011	X	11/15/2024
34431	Cornish Community Initiative	PO Box 123	Cornish	NH	03745	G	11/14/2026
32625	Cornish Community Parent Teacher Organization	274 Town House Road	Cornish	NH	03745	X	5/15/2021
3874	Cornish Fair Association	PO Box 245	Cornish Flat	NH	03746	G	3/15/2027
2278	Cornish Fire Department, Inc.	PO Box 5	Cornish Flat	NH	03746	X	5/15/2022
2277	Cornish Historical Society, Inc.	488 Town House Road	Cornish	NH	03745	G	5/15/2026
10584	Cornish Rescue Squad, Inc.	Box 235	Cornish Flat	NH	03746-0235	G	5/15/2026
13721	Cornucopia Institute, Inc.	8040 Excelsior Drive, Suite 300Madison, WI 53717	Madison	WI	53717	G	5/15/2026
17737	Cornucopia Project, Inc.	49 Vose Farm Road, Suite 110	Peterborough	NH	03458	G	5/15/2026
32288	Cornwall Alliance for the Stewardship of Creation	11081 Shady Lane	Eads	TN	38028	G	5/15/2026
33236	Coronavirus Frontline Workers National Memorial & Museum	C/O 1959 Palomar Oaks Way Suite 300	Carlsbad	CA	92011	X	5/15/2022
32800	Corporate Chaplains of America, Inc.	1300 Corporate Chaplain Dr Ste 301Wake Forest, NC 27	Wake Forest	NC	27587	G	11/15/2026
11267	Corporation of Gonzaga University	502 East Boone Avenue	Spokane	WA	99258	G	4/15/2026
13224	Corporation of Haverford College	370 Lancaster Avenue	Haverford	PA	19041	G	5/15/2026
35953	Correctional Peace Officers Foundation, Inc.	1346 N Market Blvd	Sacramento	CA	95834	G	5/15/2027
14831	Corrie Ten Boom Fellowship, Inc.	PO Box 2001	Colleyville	TX	76034	G	11/15/2026

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Cornerstone VNA

— Mission —

To promote the optimum level of well-being, independence and dignity of those living in the community by providing trusted, compassionate and expert health care.

— Vision —

We envision our community achieving their highest quality of life through full access to our health care services and resources.

— Values —

Trust – Respect – Understand – Support – Teach

CORNERSTONE VNA
HOME • HEALTH • HOSPICE
Trusted Care since 1913

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Cornerstone VNA

— Values —

Trust – Respect – Understand – Support – Teach

Trust: We can rely on each other's character, ability, and truthfulness, so our patients can rely on us.

Respect: We have a high regard for the diversity, abilities, feelings, and viewpoints of our colleagues and patients.

Understand: We carefully listen to each other and our patients before seeking to be understood.

Support: We encourage and assist each other, so we can support our patients, their families, and our community.

Teach: We share our experience and knowledge, so we can learn from and teach each other and our patients.

CORNERSTONE VNA
HOME • HEALTH • HOSPICE
Trusted Care since 1913

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BerryDunn

CORNERSTONE VNA
HOME • HEALTH • HOSPICE
Trusted Care since 1913

FINANCIAL STATEMENTS

December 31, 2025 and 2024

With Independent Auditor's Report

Docusign Envelope ID: FCC2B492-E056-8887-81C2-33ED552A91E4

BerryDunn
BDMP Assurance, LLP

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Cornerstone VNA

Opinion

We have audited the accompanying financial statements of Cornerstone VNA (the Association), which comprise the balance sheets as of December 31, 2025 and 2024, and the related statements of operations, changes in net assets and cash flows for the years 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 Cornerstone VNA as of December 31, 2025 and 2024, and the results of its operations, changes in its net assets and its cash flows for the years 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). 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 Cornerstone VNA 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.

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 the Association's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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Board of Directors
Cornerstone VNA

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. GAAS 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, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 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 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.

BDMP Assurance, LLP

Manchester, New Hampshire
March 19, 2026

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CORNERSTONE VNA

Balance Sheets

December 31, 2025 and 2024

	2025	2024
ASSETS		
Current assets		
Cash and cash equivalents	**$ 836,790**	$ 500,083
Patient accounts receivable, net	**1,806,084**	1,890,662
Prepaid expenses and other current assets	**222,936**	219,336
Total current assets	**2,865,810**	2,610,081
Investments and assets limited as to use	**15,058,610**	13,111,737
Beneficial interest in perpetual trust	**1,134,166**	1,032,337
Property and equipment, net	**1,868,153**	1,987,138
Total assets	**$ 20,926,739**	$ 18,741,293
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued expenses	**$ 662,745**	$ 605,967
Accrued payroll and related expenses	**1,513,252**	1,241,169
Deferred grant revenue	**-**	8,994
Refundable advance	**802,676**	802,676
Current portion of long-term debt	**-**	80,642
Total current liabilities	**2,978,673**	2,739,448
Long-term liabilities		
Long-term debt, less current portion	**-**	137,639
Total liabilities	**2,978,673**	2,877,087
Net assets		
Net assets without donor restrictions	**16,801,676**	14,813,267
Net assets with donor restrictions	**1,146,390**	1,050,939
Total net assets	**17,948,066**	15,864,206
Total liabilities and net assets	**$ 20,926,739**	$ 18,741,293

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

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CORNERSTONE VNA

Statements of Operations

Years Ended December 31, 2025 and 2024

	2025	2024
Operating revenue		
Net patient service revenue	**$ 21,471,436**	$ 18,856,500
Net assets released from restrictions for operations	**33,530**	7,305
Grants	**194,264**	163,910
Municipal appropriations	**73,322**	104,024
Other operating revenue	**-**	20,030
Total operating revenue	**21,772,552**	19,151,769
Operating expenses		
Salaries and benefits	**17,392,499**	15,799,464
Professional fees and contract services	**415,455**	313,319
Transportation	**624,142**	538,414
Program supplies and expense	**1,539,524**	1,399,765
Occupancy	**94,658**	84,856
Depreciation	**139,485**	155,124
Interest expense	**3,003**	11,124
Other operating expenses	**1,241,755**	1,208,196
Total operating expenses	**21,450,521**	19,510,262
Operating income (loss)	**322,031**	(358,493)
Other revenue and gains		
Contributions	**202,903**	162,930
Investment income, net	**316,849**	283,920
Change in fair value of investments	**1,146,626**	917,635
COVID-19 relief funding	**-**	43,142
Total other revenue and gains	**1,666,378**	1,407,627
Excess of revenues and gains over expenses and increase in net assets without donor restriction	**$ 1,988,409**	$ 1,049,134

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

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CORNERSTONE VNA

Statements of Changes in Net Assets

Years Ended December 31, 2025 and 2024

	2025	2024
Net assets without donor restrictions		
Change in net assets without donor restrictions	**$ 1,988,409**	$ 1,049,134
Net assets with donor restrictions		
Contributions	**27,152**	14,948
Net assets released from restrictions for operations	**(33,530)**	(7,305)
Change in fair value of beneficial interest in perpetual trust	**101,829**	58,717
Change in net assets with donor restrictions	**95,451**	66,360
Net increase in net assets	**2,083,860**	1,115,494
Net assets, beginning of year	**15,864,206**	14,748,712
Net assets, end of year	**$ 17,948,066**	$ 15,864,206

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

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CORNERSTONE VNA

Statements of Cash Flows

Years Ended December 31, 2025 and 2024

	2025	2024
Cash flows from operating activities		
Change in net assets	**$ 2,083,860**	$ 1,115,494
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation	**139,485**	155,124
Change in fair value of investments	**(1,146,626)**	(917,635)
Change in fair value of beneficial interest in perpetual trust	**(101,829)**	(58,717)
(Increase) decrease in the following assets		
Patient accounts receivable	**84,578**	28,220
Prepaid expenses and other current assets	**(3,600)**	12,632
Increase (decrease) in the following liabilities		
Accounts payable and accrued expenses	**56,778**	(33,265)
Accrued payroll and related expenses	**272,083**	55,921
Deferred grant revenue	**(8,994)**	(37,053)
Net cash provided by operating activities	**1,375,735**	320,721
Cash flows from investing activities		
Purchases of investments	**(2,122,853)**	(2,023,666)
Proceeds from sale of investments	**1,322,606**	2,041,782
Capital expenditures	**(20,500)**	(7,742)
Net cash (used) provided by investing activities	**(820,747)**	10,374
Cash flows from financing activities		
Principal payments on long-term debt	**(218,281)**	(225,872)
Net increase in cash and cash equivalents	**336,707**	105,223
Cash and cash equivalents, beginning of year	**500,083**	394,860
Cash and cash equivalents, end of year	**$ 836,790**	$ 500,083
Supplemental disclosure:		
Cash paid for interest	**$ 3,003**	$ 11,124

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

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1. Summary of Significant Accounting Policies

Organization

Cornerstone VNA (the Association) is a non-stock, non-profit corporation organized in the State of New Hampshire. The Association's primary purpose is to provide home health, hospice, and community health promotion services in Rochester, New Hampshire and the surrounding communities.

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 Financial Accounting Standards Board (FASB) Accounting Standards Codification (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 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 Directors (the Board).

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.

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 financial statements.

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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. 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. Short-term highly liquid investments with an original maturity of more than three months are classified as investments.

The Association has cash deposits, including certain investments, in financial institutions, 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 patient 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, amounted to $1,806,084, $1,890,662, and $1,918,882 as of December 31, 2025, 2024, and 2023, respectively.

Investments

The Association reports investments at fair value and has elected to report all gains and losses in the excess of revenue and gains over expenses to simplify the presentation of these amounts in the statements 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. 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 balance sheets.

Assets Limited as to Use

Assets limited as to use consist of investments designated by the Board or restricted by donors.

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Beneficial Interest in Perpetual Trust

The Association is an income beneficiary of a perpetual trust administered by others. 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. There are no restrictions on the use of this income. The Association's share of trust principal is recognized as net assets with donor restrictions at fair value. Changes in fair value are recognized as increases and/or decreases in the net assets with donor restrictions. Annual income distributions are recognized as increases in net assets without donor restrictions.

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.

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.

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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 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.

Employee Retention Tax Credit

The CARES Act provided an employee retention tax credit (ERTC), which was 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 increased to $10,000 of qualified wages per calendar quarter.

Management contracted with a third party to determine their eligibility for the credit. The third party determined that the Association qualified for the ERTC under the government orders test for three quarters in 2021 and filed amended tax filings in December 2021 to claim the credit. After the Association filed, clarifying guidance was issued by the Internal Revenue Service. As a result the Association established a reserve of $802,676, which has been reflected as a refundable advance on the balance sheets, until the claim is audited or the audit period for the claim expires in April 2027, whichever occurs first.

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 was awarded $283,853 in grant funding under ARPA for the purpose of workforce investment. Of the amount awarded, the Association incurred qualifying recruitment and retention expenses of $43,142 for the year ended December 31, 2024, which is recognized as COVID-19 relief funding on the statements of operations.

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Change in Net Assets from Operations and Performance Indicator

The statements of operations includes a measure of change in net assets without donor restrictions. Change in net assets which are excluded from the change in net assets from operations include contributions, investment income, net of fees, change in fair value of investments, and COVID-19 relief funding.

The change in net assets is the Association's performance indicator in accordance with FASB ASC 954-220-45-5.

2. Availability and Liquidity of Financial Assets

As of December 31, 2025, the Association has negative working capital of $112,863 and average days (based on normal expenditures) cash and liquid investments on hand of 191, which includes cash, cash equivalents and long-term undesignated investments.

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, were as follows as of December 31:

	2025	2024
Cash and cash equivalents	**$ 836,790**	$ 500,083
Patient accounts receivable, net	**1,806,084**	1,890,662
Investments (undesignated) (Note 3)	**10,331,338**	8,759,331
Financial assets available to meet cash needs for general expenditures within one year	**$12,974,212**	$11,150,076

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

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

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3. Investments, Assets Limited as to Use and Beneficial Interest in Perpetual Trust

The composition of investments and assets limited as to use and beneficial interest in perpetual trust consisted of the following:

	2025	2024
Funds without donor restrictions		
Long-term assets (undesignated)	**$10,331,338**	$ 8,759,331
Board designated - operating reserve	**4,634,229**	4,211,325
Cash held by third party for Individual Coverage Health Reimbursement Account	**80,819**	122,843
Funds with donor restrictions		
Beneficial interest in perpetual trust	**1,134,166**	1,032,337
Mental health	**1,638**	-
Patient equipment fund	**-**	3,426
Nvoq software	**-**	8,420
Kiddie Cornerstone	**3,031**	3,031
Pet peace of mind	**7,555**	3,361
Total	**$16,192,776**	$14,144,074

Fair Value of Financial Instruments

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.

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Assets measured at fair value on a recurring basis were as follows:

	Fair Value Measurements at December 31, 2025			
	Total	Level 1	Level 2	Level 3
Cash equivalents	**$ 93,075**	**$ 93,075**	**$ -**	**$ -**
Money market accounts	**1,063,569**	**1,063,569**	**-**	**-**
Certificates of deposit	**844,794**	**844,794**	**-**	**-**
Mutual funds				
Equity funds	**10,410,366**	**10,410,366**	**-**	**-**
Fixed income funds	**1,473,589**	**1,473,589**	**-**	**-**
International funds	**1,173,217**	**1,173,217**	**-**	**-**
Beneficial interest in perpetual trust	**1,134,166**	**-**	**-**	**1,134,166**
Total investments and assets limited as to use and beneficial interest in perpetual trust	**$16,192,776**	**$15,058,610**	**$ -**	**$ 1,134,166**

	Fair Value Measurements at December 31, 2024			
	Total	Level 1	Level 2	Level 3
Cash equivalents	$ 147,927	$ 147,927	$ -	$ -
Money market accounts	334,095	334,095	-	-
Certificates of deposit	1,090,203	1,090,203	-	-
Mutual funds				
Equity funds	9,467,927	9,467,927	-	-
Fixed income funds	1,126,749	1,126,749	-	-
International funds	944,836	944,836	-	-
Beneficial interest in perpetual trust	1,032,337	-	-	1,032,337
Total investments and assets limited as to use and beneficial interest in perpetual trust	$14,144,074	$13,111,737	$ -	$ 1,032,337

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The fair value of the Association's beneficial interest in perpetual trust is based on Level 3 inputs. The fair value is determined annually based on the fair value of the assets included in the trust held by a financial institution, and is provided by the custodian.

Investment income and gains on investments, assets limited as to use and change in beneficial interest in perpetual trust were comprised of the following:

	2025	2024
Net assets without donor restrictions		
Investment income, net	**$ 316,849**	$ 283,920
Change in fair value of investments	**1,146,626**	917,635
Net assets with donor restrictions		
Change in fair value of beneficial interest in perpetual trust	**101,829**	58,717
Total	**$ 1,565,304**	$ 1,260,272

The following table sets forth a summary of the changes in the Level 3 beneficial interest in perpetual trust:

December 31, 2023	$ 973,620
Change in fair value	58,717
December 31, 2024	1,032,337
Change in fair value	**101,829**
December 31, 2025	**$ 1,134,166**

4. Property and Equipment

Property and equipment consisted of the following:

	2025	2024
Land	**$ 50,485**	$ 50,485
Land improvements	**90,735**	90,735
Building and improvements	**2,946,750**	2,946,750
Computer equipment	**640,097**	625,597
Furniture, fixtures, and equipment	**521,669**	521,669
Construction in progress	**6,000**	-
Total cost	**4,255,736**	4,235,236
Less accumulated depreciation	**2,387,583**	2,248,098
Property and equipment, net	**$ 1,868,153**	$ 1,987,138

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5. Long-term Debt

Long-term debt consisted of a note payable to a local bank with a maturity date of November 17, 2031. The note carried monthly principal and interest payments of $7,250 and bore interest at a fixed rate of 3.5% until December 17, 2026, after which the rate adjusted annually at a rate equal to the Federal Home Loan Bank of Boston 5-year classic advance rate plus 2.25%. The loan was collateralized by property in Rochester, NH. During 2025, the note payable was paid off in full.

6. Net Patient Service Revenue

Net patient service revenue was as follows:

	2025	2024
Medicare	**$ 13,010,214**	$ 11,393,465
Medicaid	**514,689**	427,183
Other third-party payors	**7,746,428**	6,833,414
Private pay	**200,105**	202,438
Total	**$ 21,471,436**	$ 18,856,500

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 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, United Way and municipal appropriations.

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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.

7. Retirement Plan

The Association has a 403(b) retirement plan. The retirement plan expense was $394,302 and $334,037 for the years ended December 31, 2025 and 2024, respectively.

8. Functional Expenses

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

	2025	2024
Program services		
Salaries and benefits	**$ 16,222,568**	$ 14,670,779
Professional fees and contract services	**17,993**	21,267
Transportation	**574,692**	494,750
Program supplies and expense	**1,539,524**	1,399,765
Occupancy	**88,288**	78,797
Depreciation	**130,098**	144,048
Interest expense	**2,801**	10,330
Other operating expenses	**1,140,304**	1,108,278
Total program services	**19,716,268**	17,928,014
Administrative and general		
Salaries and benefits	**1,169,931**	1,128,685
Professional fees and contract services	**397,462**	292,052
Transportation	**49,450**	43,664
Occupancy	**6,370**	6,059
Depreciation	**9,387**	11,076
Interest expense	**202**	794
Other operating expenses	**101,451**	99,918
Total administrative and general	**1,734,253**	1,582,248
Total	**$ 21,450,521**	$ 19,510,262

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The Association uses Medicare cost reporting methodology for allocation of expenses between program services and administrative and general expenses.

9. 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 patient accounts receivable by funding source:

	2025	2024
Medicare	**$ 1,134,166**	$ 1,032,337
Other	**22,368**	12,211
Total	**7,555**	3,361

10. Malpractice Insurance

The Association insures its medical malpractice risks on a claims-made basis. There were no known malpractice claims outstanding at December 31, 2025 and 2024, nor are there any unasserted claims or incidents, which require loss accrual. The Association intends to renew coverage on a claims-made basis and anticipates that such coverage will be available.

11. Subsequent Events

For financial reporting purposes, subsequent events have been evaluated by management through March 19, 2026, which is the date the financial statements were available to be issued.

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Jennifer Ufkin, RN, MSN

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Home Care Agency Executive Profile

Quality-conscious and empathetic healthcare professional with extensive experience leading homecare agency operations, including organizational culture, financial performance, and patient care outcomes.

Instrumental in delivering qualitative care by revising clinical procedures/policies. Registered nurse; specialized in developing programs and driving growth through community outreach. Adept at conducting staff meetings to review referrals, incident reports, and complex business issues. Visionary operations executive; skilled in providing leadership for development, implementation, and evaluation of new and re-engineered programs, services, and products to address changes in healthcare environment. Proficient in training action-oriented teams to maintain strategic vision for long-term success, resulting in attaining strong employee, patient, and physician satisfaction.

Areas of Expertise

- Healthcare Management
- Strategic Planning & Execution
- Telehealth
- Team Training
- Case Management
- Operations Management
- Technical Assistance
- Process Improvement
- Health & Safety Regulations

Career Experience

Cornerstone VNA, Rochester, New Hampshire
President/CEO **2025-current**

Oversee 200+ employees while collaborating with Directors to improve clinical and financial operations of the organization. Plan, direct and modify programs and manage the affairs of the Agency. Responsible for agency oversight including strategic planning, board relations, program development, staffing and personnel, fiscal management, community relations, and fundraising.

Cornerstone VNA, Rochester, New Hampshire **2019 – 2024**
Vice President of Operations/Chief Clinical Officer

Supervise 100+ staff members while collaborating with managers and directors to improve financial performance throughout the business. Manage community palliative care, staff education, home care, hospice, health information, intake/liaisons, and quality improvement program. Collaborate with Hospice Palliative Care Director to design NP orientation, standardize program metrics, and hospital consult program. Oversaw restructure of hospice program, including leadership, responsibilities, on-call, infrastructure, job descriptions, and hospice quality initiatives. Support home care associations and NH legislature to support reimbursement advocacy for Telehealth. Implemented points fee basis remuneration model for home care personnel to improve employee productivity/retention. Collaborate with QI director and Director of Operations to oversee performance of home care department. Engage with community partners to identify and execute healthcare projects for achieving Cornerstone VNA's purpose. Conduct research and implemented technological initiatives to help with patient care. Track program effectiveness by leveraging reports.

Clinical Director (2014 – 2019)

Established strong Telehealth program based on research to provide patients at home with virtual care. Maintained and expanded disease management program, including creating patient education workbooks for various conditions. Served as certified chronic care specialist to train clinical professionals in management of chronic conditions. Conducted research on programs to improve patient care, such as implementing blood pressure programs, smoking cessation programs, and new Telehealth services.

Team Manager (2003 – 2014)

Managed several functions, including organizing patient services and supervising team members' performance. Conducted research, created best practice model, and applied at CVNA to lower needless acute care hospitalizations. Collaborated with Fazzi associates on major redesign of Oasis-C assessment instrument. Established case management program by coordinating with Homecare Association of New Hampshire. Led Oasis training and deployment for CVNA clinical personnel.

Additional Experience

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Homecare Nurse, Cornerstone VNA, New Hampshire

Staff Nurse, Frisbee Memorial Hospital, New Hampshire

Education

Bachelor of Science - Nursing | University of NH, NH | Graduated with honors

Master of Science - Nursing | St Joseph's College of Maine with focus on leadership/management | Graduated with high honors

Certification & Awards

Oasis Certified for 6 years, 2005

Nominated for the Clint Jones Nursing Award, 2007

Recognized as National Clinical Leader for Oasis by Fazzi Associates, 2009

Integrated Chronic Care Specialist Trainer, 2011

Executive Certificate in Nonprofit Leadership and Management with focus on non-profit, leadership and boards, 2020

Received Home Care Services Award, 2020

Received Telehealth award from Health Recovery Solutions, 2017 - 2020

Committees

NHONL Member | 2014 – 2016

Served on the **National Association of Nonprofit Organizations & Executives** | 2018 – 2019

On a **Sepsis Advisory Panel for the State of NH** | 2019 – 2020

Home Care, Hospice & Palliative Care Alliance of NH Alliance Education Committee meeting | 2019 – Current

Boards

Served on the board for the **Integrated Delivery Network (IDN)** Region 6 for Stafford County | 2016-2018

Served on the board for the **Mobile Integrated Health (MIH) Program** at Frisbee Memorial Hospital | 2017 – 2019

Board Member for the **Home Care, Hospice & Palliative Care Alliance** of NH Alliance | 2022-current

Executive Board member for the **Greater Rochester Community Health Foundation** (GRCHF). 1 year term | 2022 - Current

- GRCHF Board chair: 2024-current

Served on the board for the **Frisbee Memorial Hospital's Board of Trustees** Jan 2025-current

Executive Board member and Chair of the Service Committee for the **Rochester Rotary** | 2023-current

- Attend annual HCANH and VNAA conferences
- Speaker for New England Homecare Association Conference on wounds 2018
- Speaker on various topics for the QIN-QIO of New England

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CHERYL J. BERGMAN

[redacted]

PROFESSIONAL EXPERIENCE

CORNERSTONE VNA, Rochester, NH **2010-current**
BILLING MANAGER

- Responsibilities include managing daily revenue cycle operations from point of eligibility/authorizations through claim submission, denial management and accounts receivables
- Supervises, coordinates and evaluates billing personnel
- Responsible for creation and maintenance of provider tables, rates and claim codes.
- Maintains outstanding performance metrics
- Act as a resource to staff and other departments
- Responsible for EVV management and troubleshooting
- Serve as a resource within the Rural Homecare Network related to payer reimbursement

CORNERSTONE VNA, Rochester, NH **2008-2010**
BILLING COORDINATOR

- Obtained eligibility and benefit information
- Obtained precertification
- Wrote detailed document on how to obtain benefits and precertification for each insurance company. Document was used during configuration of new computer software.
- Audited Medicare Advantage claims for accuracy prior to billing
- Followed up on Medicare Advantage outstanding claims
- Billed Medicare secondary claims through the Fiscal Intermediary Standard System.

CIGNA/HEALTHSOURCE NH, Concord, NH **1997-1999**
POINT OF SERVICE CLAIMS SUPERVISOR

- Resolved complex claims issues.
- Acted as a resource for staff and other departments.
- Reviewed high dollar claims for accuracy.
- Participated in internal and external audits. Ensured customer service standards were met.
- Summarized, analyzed and provided feedback to individuals and management on the results of claims metrics.
- Ensured that appropriate ethical standards, business and employment practices were communicated, enacted and monitored for full compliance.

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- Created a high performance work culture by hiring, developing and retaining the highest quality people.
- Ensured staff had all tools necessary to meet production and quality standards.

HEALTHSOURCE NH, Concord, NH 1994-1997
CLAIMS ANALYST/SENIOR CLAIMS ANALYST

- Adjudicated Point of Service claims and determined eligibility of charges by following manual guidelines.
- Identified possible Coordination of Benefits, Worker's Compensation and Subrogation cases.
- Contacted medical service providers to obtain missing information for claims processing.
- Maintained suspended bills and processed on a timely basis.
- Revised claims processing manuals.
- Assisted other analysts with questions.

WILLIS CORROON OF NEW HAMPSHIRE, Rochester, NH 1990-1994
GROUP CLAIMS SPECIALIST

- Adjudicated self funded claims and conducted investigations.
- Maintained close contact with clients to ensure proper interpretation and servicing of their insurance plans.
- Assisted in resolution of problems and addressed issues for subscribers.
- Administered short term and total disability benefits.
- Coordinated company stop-loss reimbursements.
- Assisted with new account implementation and renewal processing.
- Reviewed plan documents for updating.

PRUDENTIAL INSURANCE COMPANY, Lawrence, MA & Albany, NY 1984-1986; 1988-1989
GROUP CLAIMS EXAMINER

- Adjudicated claims and determined eligibility of charges.
- Verified coverage and researched information to avoid duplication.
- Confirmed coverage and benefits.
- Assisted in resolution of problems and addressed issues for subscribers and company contacts.

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Katherine Michaud, MS, OTR/L

Community & Life Care Director

Cornerstone VNA

Contact:

[redacted]

Katherine Elizabeth Michaud

[redacted]

Professional Summary:
Experienced and compassionate program manager with a strong background in leading community health initiatives. Proven ability to develop, implement, and oversee impactful programs that support mental health and community wellness. Skilled in strategic planning, team leadership, and fostering collaborative partnerships to drive mission-focused outcomes.
Experienced Occupational Therapist with over 16 years of expertise in mental health, rehabilitation, and pediatric care. Proven ability to evaluate, treat, and document patient progress while collaborating with interdisciplinary teams. Dedicated to providing quality care and improving patient outcomes.

Education:
University of New England, Portland, ME Master of Science in Occupational Therapy, May 2009

- Graduate Research Project: SAFE AT HOME research project
- Focus: Occupational therapy intervention involving obesity among adults

University of New England, Biddeford, ME Bachelor of Science in Health Sciences, Cum Laude, May 2008

- Dean's Academic List: Fall 2004, Fall 2006, Spring 2007, Fall 2007, Spring 2008
- Undergraduate Research Project: SAFE AT HOME Screening Tool for adults with acquired brain injury

Licenses & Certifications:

- NBCOT: Nationally Registered Occupational Therapist (October 2009–Present)
- NH State License: Licensed Occupational Therapist (October 2009–Present)
- Maine State License: License Occupational Therapist (2013-Present)
- NAMI Connect Suicide Prevention Instructor (2025-Present)
- Adult Mental Health First Aid Instructor (2022-Present)
- Youth Mental Health First Aid Instructor (2024-Present)
- Older Adult Mental Health First Aid Instructor (2023-Present)
- LSVT BIG Certified (2023-Present)
- CrossFit Level I Trainer (March 2013–Present)

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- CrossFit Level II Trainer (April 2021-Present)
- Master Trainer: Matter of Balance (2017-Present)
- Certified Kettlebell Teacher (CKT) Level 1 Certification (August 2011–Present)
- Certification: Craniosacral I

Professional Experience:

Cornerstone VNA Rochester, NH

- Occupational Therapist Homecare August (2013-2018)
- Homecare Team Manager (2018-2022)
- Mental Health and Matter of Balance Coordinator (2022-2024)
- Steering Committee Member Dover Mental Health Alliance (2023-Present)
- Chair Rochester Mental Health Alliance (2024-Present)
- Community Care Director (2025-2026)
- Community & Life Care Director (2026-Present)

EverProven Training and CrossFit Co-owner/Coach/Personal Trainer October 2012 – Present Dover, NH

- Provide coaching and training to clients
- Ensure client safety and facilitate performance towards fitness goals

Genesis Rehabilitation Services Occupational Therapist (Full-Time) | January 2013 – August 2013 Langdon Place of Dover, Dover, NH

- Evaluate patients with diverse conditions and diagnoses
- Provide tailored interventions and treatments
- Complete weekly/monthly treatment notes and discharge summaries
- Attend care plan meetings

Sunbridge Healthcare Occupational Therapist (Full-Time) June 2011 – January 2013 Langdon Place of Dover, Dover, NH

- Evaluate and treat patients with various conditions
- Document treatment progress and attend care plan meetings

Colonial Hill of Rochester Care and Rehabilitation Center Occupational Therapist (Per Diem) January 2011 – June 2011 Rochester, NH

Rochester School Department Occupational Therapist (Part-Time) May 2010 – August 2010 Rochester, NH

- Planned and implemented treatment for high school students with disabilities
- Provided weekly documentation and attended parent/guardian meetings

Premier Therapy Services Occupational Therapist (Full-Time) November 2009 – June 2011 Rochester Manor, Rochester, NH

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Clinical Experience:

- **Cape May County Special Services**, NJ: Pediatric Clinical (Sept–Dec 2008)
- **Dover Rehabilitation and Living Center**, NH: Physical Disabilities Clinical (June–Sept 2008)

Publications:

- **Book Chapter**: Baillargeon, L., Michaud, K., et al. (2011). *Positioning and handling: A neurodevelopmental approach.* Pediatric Skills for Occupational Therapy Assistants, 3rd ed.
- **Published Abstracts**: Robnett, R., Michaud, K., et al. (May 2008). SAFE AT HOME Screening with ABI Population [Poster Session].

References:

Available upon request.

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Employment

Chief Financial Officer
Cornerstone VNA- Rochester, NH 2021 to present

Responsible for optimizing the revenue cycle, reducing expenses and complying with laws, regulations, and accrediting standards in the financial areas of the Agency. This role is also responsible for planning, implementing, managing, and controlling all financial-related activities of the agency.

Controller 2012 to 2021
Granite VNA – Concord, NH (Concord Regional VNA and Central NH VNA & Hospice merged on 4/1/2021 to form Granite VNA)

Responsible for the accounting operations of the agency, including the production of monthly financial reports, maintenance of an adequate system of accounting records, and a comprehensive set of controls and budgets designed to enhance the accuracy of the agency's financial results.

Chief Financial Officer
Central NH VNA & Hospice – Laconia, NH

Recommends the financial policy and direction of the organization's overall strategy, and leads all financial administration, business planning and budgeting. Manages finance, billing and IT departments.

Vice President of Finance (20 hours per week) 2008 to 2012
New Hampshire Healthy Kids – Concord, NH

Responsible for strategic leadership of the organizations financial and IT functions.

Controller (20 hours per week) 2007 to 2012
Second Start – Concord, NH

Key member of the senior management team; overseeing financial and IT systems.

Manager/Certified Public Accountant 2006 to 2007
Apple Tree Business Services, LLC – Londonderry, NH

Managed consulting services for closely-held businesses.

Manager/Certified Public Accountant 2003 to 2006
Dineen & Crane, PLLC – Lancaster, NH

Managed engagements for a full service certified public accounting firm.

Manager of Accounting & Reporting 2001 to 2003
Heidelberg Print Finance – Dover, NH

Managed the finance division of an international printing systems company.

Senior Staff Accountant/Certified Public Accountant 1998 – 2001

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D'Agnese, Keeler & Co. – Concord, NH
Provided tax planning and controllership services for area businesses.

Self-employed – Concord, NH 1985 to 1998
Owner, operator, and investor in several small businesses.

David Emberley



Education

University of Vermont
New Hampshire College
Degree: Bachelor of Science in Accounting

Board Memberships

Partnership for Public Health – Laconia, NH
Board Member 2013 to 2019
Treasurer 2014 to 2019
Vice Chair 2018 to 2019

Winnipesaukee Public Health Council
Member 2013 to 2018

Home Care, Hospice & Palliative Care Alliance – Concord, NH
Board Member 2014 to 2019
Treasurer 2015 to 2019
Finance Committee Member 2015 to present

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

This Amendment to the Home Health Services contract is by and between the State of New Hampshire, Department of Health and Human Services ("State" or "Department") and The Visiting Nurse Association of Franklin ("the Contractor").

WHEREAS, pursuant to an agreement (the "Contract") approved by the Governor and Executive Council on October 19, 2022 (Item #21), as amended on June 28, 2023 (Item #62), and most recently amended on June 12, 2024 (Item #30A); 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 1.7., Completion Date, to read:

   June 30, 2027

2. Form P-37, General Provisions, Block 1.8., Price Limitation, to read:

   $341,908.00

3. Modify Exhibit A - Revisions to Standard Provisions, by adding Subsection 1.3., to read:

   1.3. 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 1.16., to read:

   1.16. The Contractor must:

   1.16.1. Participate in on-site reviews conducted by the Department as requested by the Department; and

   1.16.2. Facilitate reviews of files conducted by the Department as requested by the Department.

5. Modify Exhibit C, Amendment #1, Payment Terms, Section 1., to read:

   1. This Agreement is funded by:

   1.1. 61.30% Federal funds:

   1.1.1. 5.26% Older Americans Act Title III-B, as awarded on September 8, 2022, February 13, 2023, September 24, 2024, and May 15, 2025 by the Administration for Community Living, Title IIIB, Supportive Services; ALN 93.044; FAINs 2201NHOASS, 2301NHOASS, 2401NHOASS, and

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2501NHOASS;

1.1.2. 48.19% Social Services Block Grant, as awarded on October 1, 2021, June 29, 2022 and November 19, 2024 by the Social Services Block Grant; ALN 93.667; FAINs 2101NHSOSR, 2201NHSOSR, and 2501NHSOSR;

1.1.3. 7.46% Older Americans Act, Title IIIB-ARP, as awarded on May 3, 2021 by the Administration for Community Living, Title IIIB-ARP, Supporting Services; ALN 93.044; FAIN 2101NHSSC; and

1.1.4. .39% Enhanced FMAP-ARP, as awarded by Centers for Medicare and Medicaid Services.

1.2. 38.70% General funds.

6. Modify Exhibit C, Amendment #2, Payment Terms, Section 3., to read:

   3. Payment shall be for services provided in fulfillment of this Agreement, as specified in Exhibit B – Scope of Services, and in accordance with Exhibit C-4, Amendment #3, Rate Sheet, through Exhibit C-5, Amendment #3, Rate Sheet.

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

   5. The Contractor shall submit billing claims to the Department on a monthly basis, at minimum, no later than the fifteenth (15th) working day of the month following the month in which the services were provided and shall follow a process as determined by the Department.

      5.1. The Contractor shall submit source documentation that aligns with the billing submissions to the Department no later than the fifteenth (15th) working day of the month following the month in which the services were provided following a submission process as determined by the Department. Source documentation may include, but is not limited to, time sheets, payroll records, and electronic visit verification (EVV) system reporting, as applicable.

      5.2. The Contractor shall submit summary sheets that align with the billing submissions to the Department no later than the fifteenth (15th) working day of the month following the month in which the services were provided following a submission process as determined by the Department with prescribed attestation language.

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

   6. The Department shall make payment to the Contractor within thirty (30) days of receipt of each billing claim and supporting documentation for authorized expenses, subsequent to approval of the submitted billing claims.

9. Modify Exhibit C, Payment Terms, Section 7., to read:

   7. The final billing claims and source documentation for authorized expenses shall be due to the Department no later than forty (40) days after the contract completion date as specified in Form P-37, General Provisions, Block 1.7., Completion Date.

10. Modify Exhibit C-4, Amendment #2, Rate Sheet by replacing it in its entirety with Exhibit C-4, Amendment #3, Rate Sheet, which is attached hereto and incorporated by reference herein.

11. Modify Exhibit C-5, Amendment #2, Rate Sheet by replacing it in its entirety with Exhibit C-5, Amendment #3, Rate Sheet, which is attached hereto and incorporated by reference herein.

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 July 1, 2026, 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

5/5/2026
Date

DocuSigned by:
Melissa Hardy
1323A24040DF495...

Name: Melissa Hardy
Title: Director, DLTSS

The Visiting Nurse Association of Franklin

4/24/2026
Date

DocuSigned by:
Krystin Albert
BB47ACEC69E941F...

Name: Krystin Albert
Title: CEO

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

OFFICE OF THE ATTORNEY GENERAL

5/5/2026

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:

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Adult In-Home Care - VNA Franklin (Belknap County)

7/1/2022 through 06/30/2023 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	1,500	$12.00	$18,000.00
Title IIIB In Home Services	1/2 Hour	300	$12.00	$3,600.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.00	$0.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	1,800		$21,600.00

7/1/2023 through 06/30/2024 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	1,500	$12.00	$18,000.00
Title IIIB In Home Services	1/2 Hour	300	$12.00	$3,600.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.00	$0.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
HCBS ARP In Home Services	1/2 Hour	0	$12.00	$0.00
HCBS ARP Home Health Aide	1/2 Hour	0	$16.00	$0.00
HCBS ARP Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	1,800		$21,600.00

7/01/2024 through 06/30/2025 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	1,125	$16.00	$18,000.00
Title IIIB In Home Services	1/2 Hour	225	$16.00	$3,600.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	1,350		$21,600.00

7/01/2025 through 06/30/2026 Service Units

In Home Services	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Monthly Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	1,125	$16.00	$18,000.00
Title IIIB In Home Services	1/2 Hour	225	$16.00	$3,600.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	1,350		$21,600.00

7/1/2026 through 06/30/2027 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	1,565	$16.00	$25,040.00
Title IIIB In Home Services	1/2 Hour	225	$16.00	$3,600.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	1,790		$28,640.00

	Overall Total	8,090		$115,040.00

DS

Contractor Initials:_____

4/24/2026
Date:_____

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Adult In-Home Care - VNA Franklin (Merrimack County)

7/1/2022 through 06/30/2023 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	2,730	$12.00	$32,760.00
Title IIIB In Home Services	1/2 Hour	300	$12.00	$3,600.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.00	$0.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	3,030		$36,360.00

7/1/2023 through 06/30/2024 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	2,730	$12.00	$32,760.00
Title IIIB In Home Services	1/2 Hour	300	$12.00	$3,600.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.00	$0.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
HCBS ARP In Home Services	1/2 Hour	111	$12.00	$1,332.00
HCBS ARP Home Health Aide	1/2 Hour	0	$16.00	$0.00
HCBS ARP Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	3,141		$37,692.00

7/01/2024 through 06/30/2025 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	2,048	$16.00	$32,768.00
Title IIIB In Home Services	1/2 Hour	225	$16.00	$3,600.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	2,273		$36,368.00

7/01/2025 through 06/30/2026 Service Units

In Home Services	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Monthly Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	2,048	$16.00	$32,768.00
Title IIIB In Home Services	1/2 Hour	225	$16.00	$3,600.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	2,273		$36,368.00

7/1/2026 through 06/30/2027 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	2,905	$16.00	$46,480.00
Title IIIB In Home Services	1/2 Hour	225	$16.00	$3,600.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	3,130		$50,080.00

	Overall Total	13,847		$196,868.00

DS

Contractor Initials:_____

Date: 4/24/2026

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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 VISITING NURSE ASSOCIATION OF FRANKLIN is a New Hampshire Nonprofit Corporation registered to transact business in New Hampshire on November 13, 1944. 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: **65719**

Certificate Number: **0007915789**

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 April A.D. 2026.

David M. Scanlan

Secretary of State

Docusign Envelope ID: D3888EC1-4690-879F-8292-25DE67E8CF45

CERTIFICATE OF AUTHORITY

I, Michael J. Foss, 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 The Visiting Nurse Association of Franklin.
(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 April 29, 2025, at which a quorum of the Directors/shareholders were present and voting.
(Date)

VOTED: That Krystin Albert, CEO (may list more than one person)
(Name and Title of Contract Signatory)

is duly authorized on behalf of The Visiting Nurse Association of Franklin 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 **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: 4/23/2026

Signature of Elected Officer
Name: Michael Foss
Title: Chair of Boad of Directors

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Client#: 1038333 VNAFRA

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 4/24/2026

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 any rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME: Sherri Winslow	
USI Insurance Services LLC 3 Executive Park Drive, Suite 300 Bedford, NH 03110 855 874-0123	PHONE (A/C, No, Ext): 855 874-0123	FAX (A/C, No):
	E-MAIL ADDRESS: Sherri.Winslow@usi.com	
	INSURER(S) AFFORDING COVERAGE	NAIC #
	INSURER A : Technology Insurance Company, Inc.	42376
INSURED The Visiting Nurse Association of Franklin 75 Chestnut Street Franklin, NH 03235	INSURER B :	
	INSURER C :	
	INSURER D :	
	INSURER E :	
	INSURER F :	

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

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

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
	COMMERCIAL GENERAL LIABILITY						EACH OCCURRENCE	$
	CLAIMS-MADE OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$
							MED EXP (Any one person)	$
							PERSONAL & ADV INJURY	$
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$
	POLICY PRO-JECT LOC						PRODUCTS - COMP/OP AGG	$
	OTHER:							$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	$
	ANY AUTO						BODILY INJURY (Per person)	$
	OWNED AUTOS ONLY / SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	HIRED AUTOS ONLY / NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
	UMBRELLA LIAB OCCUR						EACH OCCURRENCE	$
	EXCESS LIAB CLAIMS-MADE						AGGREGATE	$
	DED RETENTION $							$
A	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	TES44644132	07/01/2025	07/01/2026	X PER STATUTE / OTH-ER	
							E.L. EACH ACCIDENT	$500,000
							E.L. DISEASE - EA EMPLOYEE	$500,000
							E.L. DISEASE - POLICY LIMIT	$500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

This certificate of insurance is issued as a matter of information only and confers no rights upon the holder and does not amend, extend or alter the coverage afforded by policies designated on the certificate.

CERTIFICATE HOLDER

State of NH Department of Health
and 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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SXWCA

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CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 04/24/2026

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: Jade Couture PHONE (A/C, No, Ext): (603) 669-3218 FAX (A/C, No): (603) 645-4331 E-MAIL ADDRESS: manch.certs@crossagency.com
INSURED Visiting Nurse Association of Franklin 75 Chestnut Street Franklin NH 03235	INSURER(S) AFFORDING COVERAGE — NAIC # INSURER A: National Union Fire Ins. Co. — 19445 INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:

COVERAGES **CERTIFICATE NUMBER:** 26-27 GL, BA, & Umb **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	[X] COMMERCIAL GENERAL LIABILITY [X] CLAIMS-MADE [ ] OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: [X] POLICY [ ] PRO-JECT [ ] LOC [X] OTHER: Professional Liab			VHNU-HP-0000525-06/000	01/01/2026	01/01/2027	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG E Medical Incident $1M	$ 1,000,000 $ 1,000,000 $ 50,000 $ 1,000,000 $ 3,000,000 $ 3,000,000 $ 3,000,000 Agg
A	AUTOMOBILE LIABILITY [ ] ANY AUTO [ ] OWNED AUTOS ONLY [ ] SCHEDULED AUTOS [X] HIRED AUTOS ONLY [X] NON-OWNED AUTOS ONLY			VHNU-HP-0000525-06/000	01/01/2026	01/01/2027	COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)	$ 1,000,000 $ $ $
A	[X] UMBRELLA LIAB [X] OCCUR [ ] EXCESS LIAB [ ] CLAIMS-MADE [ ] DED [X] RETENTION $ 0			VHNU-HP-0000525-06/000	01/01/2026	01/01/2027	EACH OCCURRENCE AGGREGATE	$ 1,000,000 $ 1,000,000 $
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y/N ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? [ ] (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N/A					[ ] PER STATUTE [ ] OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT	 $ $ $

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
and 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

Jason Bch

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NONPROFIT COVER SHEET

A. Entity Name: The Visiting Nurse Association of Franklin

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

Cherrie Murray, Executive Assistant/ HR Coordinator
603-934-3454; cmurray@franklinvna.org

C. List Board of Directors and Affiliations

Name (Identify any additional role(s) in Parentheses) E.g., John Doe (President)	Affiliations
Michael J. Foss (Chair)	City of Franklin, Franklin Fire Department, Hill
Virginia Blackmer (Vice Chair)	Salisbury
Deborah Tessier (Treasurer)	Laconia
Cheri Caruso (Secretary)	Northfield
Christopher Seufert	Franklin
Kathleen Kidder	Andover
Barbara Normandin	Belmont
Dan Darling	Franklin
Pam Hannan	Bristol
Susan Chicoine	Belmont
Jan Wickens	Franklin

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

Name	Role	Annual Salary	Amount Paid From This Contract
Jillian Aucoin	Office & Private Duty Manager	$64,480.00	$0
Ryan Boehner	LNA	$45,760.00	$5,500
Ryan Delaney	Homemaker	$37,440.00	$5,500
Jacqueline Foden	LNA	$40,684.80	$5,500
Kayla Laramie	LNA	$2,500.00	$1,140
Sarah Olisky	LNA	$49,275.20	$5,500
Ellie Taylor	LNA	$42,744.00	$5,500

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

New Hampshire Department of Justice — Registered Charities List — Charitable Trust
G = Good Standing; X = Not in Good Standing; S = Suspended

Reg. No.	Charity Name	Address	City	State	Zip	Status	Report Due
14523	Vision International Mission	400 Bedford Street	Manchester	NH	03101-1195	G	5/15/2026
32835	Vision Maker Media	301 S 13th St Ste 101Lincoln, NE 68508	Lincoln	NE	68508	G	8/14/2026
19977	Visions for Creative Housing Solutions	8 Sunrise Farm Lane	Enfield	NH	03748	G	5/15/2026
30983	visionSynergy	2442 NW Market St #1144Seattle, WA 98107	Seattle	WA	98107	G	8/15/2026
12855	VisionTrust International	3710 Sinton Road, Suite 100Colorado Springs, CO 8090	Colorado Springs	CO	80907	G	5/15/2026
33466	Visiting Angels Foundation (The)	937 Haverford Road Suite 200	Bryn Mawr	PA	19010	G	11/15/2026
33713	Visiting Nurse Association & Hospice Foundation, Inc.	920 37th Place Suite 101Vero Beach, FL 32960	Vero Beach	FL	32960	G	2/15/2026
4508	Visiting Nurse Association and Hospice of Vermont & NH, Inc.	88 Prospect Street	White River Junct	VT	05001	G	5/15/2026
2923	Visiting Nurse Association of Franklin	75 Chestnut Street	Franklin	NH	03235	G	5/15/2026

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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

	Revenue		Expenses
Grants	$105,915	*Compensation of officers, directors, and key personnel*	$238,280
Donations	$88,260		
Program Services Revenue	$3,702,725	*Other salaries & wages*	$2,526,939
Interest & Dividends	$73,245	*Payroll taxes & employee benefits*	$403,127
All other Revenue	$105,413	*Occupancy, rent, utilities, and insurance*	$57,798
Total Revenue	$4,075,558	*Printing, publications, postage, office supplies, and IT*	$233,146
		All other expenses	$478,833
		Total Expenses	$3,938,123

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2. BALANCE SHEET

Assets		Liabilities	
Cash & Equivalents	$209,581	*Accounts Payable*	$65,754
Investments	$2,896,677	*Loans Payable*	$0
Real Estate (less any depreciation)	$15,180	*All other liabilities*	$180,189
		Total Liabilities	$245,943
Other Property & Equipment (less any depreciation)	$21,295		
Pledges, grants, accounts receivable	$812,081		
All other assets	$53,833		
Total Assets	$4,008,647		

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75 Chestnut Street
Franklin, NH 03235
www.FranklinVNA.org

Franklin VNA & Hospice

Phone: 603.934.3454
Fax: 603.934.2222
E-mail: info@FranklinVNA.org

MISSION STATEMENT

The mission of the Visiting Nurse Association of Franklin is to provide quality home health care, hospice care, and education to individuals and families in our communities so that they may reach their highest level of independence.

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FINANCIAL STATEMENTS

December 31, 2024 and 2023

With Independent Auditor's Report

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BerryDunn

BDMP Assurance, LLP

INDEPENDENT AUDITOR'S REPORT

Board of Directors
The Visiting Nurse Association of Franklin
d/b/a Franklin Visiting Nurse Association & Hospice

Opinion

We have audited the accompanying financial statements of The Visiting Nurse Association of Franklin d/b/a Franklin Visiting Nurse Association & Hospice (the Association), which comprise the balance sheet as of December 31, 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Association as of December 31, 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.

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 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 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 the Association as of and for the year ended December 31, 2023 were audited by Berry, Dunn, McNeil & Parker, LLC whose report dated April 30, 2024 expressed an unmodified opinion on those statements.

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 generally accepted accounting principles, 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 misstatements, 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 Association's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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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 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. 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 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 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.

BDMP Assurance, LLP

Manchester, New Hampshire
April 29, 2025

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THE VISITING NURSE ASSOCIATION OF FRANKLIN
D/B/A FRANKLIN VISITING NURSE ASSOCIATION & HOSPICE

Balance Sheets

December 31, 2024 and 2023

	2024	2023
ASSETS		
Current assets		
Cash and cash equivalents	**$ 209,581**	$ 428,074
Patient accounts receivable, net	**812,081**	579,710
Prepaid expenses	**53,833**	20,364
Total current assets	**1,075,495**	1,028,148
Investments	**2,896,677**	2,558,420
Property and equipment, net	**36,475**	46,195
Total assets	**$ 4,008,647**	$ 3,632,763
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued expenses	**$ 65,754**	$ 63,073
Accrued payroll and related expenses	**180,189**	224,446
Total current liabilities and total liabilities	**245,943**	287,519
Net assets		
Without donor restrictions	**3,762,704**	3,345,244
Total liabilities and net assets	**$ 4,008,647**	$ 3,632,763

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

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THE VISITING NURSE ASSOCIATION OF FRANKLIN
D/B/A FRANKLIN VISITING NURSE ASSOCIATION & HOSPICE

Statements of Operations and Changes in Net Assets

Years Ended December 31, 2024 and 2023

	2024	2023
Operating revenue		
Net patient service revenue	$ 3,702,725	$ 2,642,196
Other operating revenue	158,806	138,208
Total operating revenue	3,861,531	2,780,404
Operating expenses		
Salaries and benefits	3,168,346	2,477,715
Other operating expenses	760,056	587,575
Depreciation	9,721	10,723
Total operating expenses	3,938,123	3,076,013
Operating loss	(76,592)	(295,609)
Other revenue and gains		
Investment income	73,245	89,020
Contributions	140,782	30,475
Change in fair value of investments	280,025	161,377
Total other revenue and gains	494,052	280,872
Change in net assets without donor restrictions	417,460	(14,737)
Net assets without donor restrictions, beginning of year	3,345,244	3,359,981
Net assets without donor restrictions, end of year	$ 3,762,704	$ 3,345,244

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

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THE VISITING NURSE ASSOCIATION OF FRANKLIN
D/B/A FRANKLIN VISITING NURSE ASSOCIATION & HOSPICE

Statements of Cash Flows

Years Ended December 31, 2024 and 2023

	2024	2023
Cash flows from operating activities		
Change in net assets	**$ 417,460**	$ (14,737)
Adjustments to reconcile change in net assets to net cash used by operating activities		
Depreciation	**9,721**	10,723
Change in fair value of investments	**(280,025)**	(161,377)
Decrease (increase) in the following assets		
Patient accounts receivable	**(232,371)**	6,463
Prepaid expenses	**(33,469)**	(5,421)
Increase (decrease) in the following liabilities		
Accounts payable and accrued expenses	**2,681**	6,212
Accrued payroll and related expenses	**(44,257)**	56,709
Net cash used by operating activities	**(160,260)**	(101,428)
Cash flows from investing activities		
Purchase of investments	**(345,209)**	(2,202,336)
Proceeds from sale of investments	**286,976**	2,853,601
Net cash (used) provided by investing activities	**(58,233)**	651,265
Cash flows from financing activities		
Advances on line of credit	**-**	284,826
Payments on line of credit	**-**	(512,929)
Net cash used by financing activities	**-**	(228,103)
Net (decrease) increase in cash and cash equivalents	**(218,493)**	321,734
Cash and cash equivalents, beginning of year	**428,074**	106,340
Cash and cash equivalents, end of year	**$ 209,581**	$ 428,074

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

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1. Summary of Significant Accounting Policies

Organization

The Visiting Nurse Association of Franklin d/b/a Franklin Visiting Nurse Association & Hospice (the Association) is a non-profit corporation organized in New Hampshire. The Association's primary purpose is to provide home care, hospice and personal care services in Franklin, New Hampshire and surrounding communities.

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 Financial Accounting Standards Board (FASB) Accounting Standards Codification (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.

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.

Income Taxes

The Association is a public charity under Section 501(c)(3) of the Internal Revenue Code. 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.

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Use of Estimates

The preparation of financial statements in conformity with U.S. 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. 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 investments. Short-term highly liquid investments with an original maturity of more than three months are classified as investments.

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

Accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides a reserve for payment adjustments by analyzing its 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 amounted to $812,081, $579,710 and $586,173 as of December 31, 2024, 2023 and 2022, respectively.

Investments

Investments are reported at fair value and has elected to report all gains and losses and investment income in other revenues and gains to simplify the presentation of these amounts in the statements of operations and changes in net assets, 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. 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 balance sheets.

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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.

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.

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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.

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 implemented certain relief measures and also issued guidance for limiting the spread of COVID-19.

Local, U.S., and world governments encouraged self-isolation to curtail the spread of COVID-19 by mandating the temporary shut-down of business in many sectors and imposing limitations on travel and the size and duration of group meetings. Many sectors are experiencing disruption to business operations and may feel further impacts related to delayed government reimbursement, volatility in investment returns, and reduced philanthropic support.

The U.S. government has responded with several phases of relief legislation as a response to the COVID-19 outbreak. Legislation 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 Internal Revenue Code, including those related to losses, charitable deductions, and business interest.

Employee Retention Tax Credit

The CARES Act provides an employee retention tax credit (ERTC), which is a refundable tax credit against certain employment taxes up to $10,000 per employee for eligible employees. 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.

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Management contracted with a third party to determine their eligibility for the credit. Management determined that the Association qualified for the ERTC under the government orders test and expects to receive $698,292 based on amended tax filings submitted in 2024. On September 14, 2023, the Internal Revenue Service announced an immediate moratorium to prevent abuse and protect businesses from predatory tactics. The moratorium was lifted in August 2024 however given the uncertainty, the Association has not recognized any portion of the funds in the statements of operations and changes in net assets for the year ended December 31, 2024.

Change in Net Assets from Operations and Performance Indicator

The statements of operations includes a measure of change in net assets without donor restrictions. Change in net assets which are excluded from the change in net assets from operations include contributions, investment income, and change in fair value of investments.

The change in net assets is the Association's performance indicator in accordance with FASB ASC Topic 954-220-45-5.

2. Availability and Liquidity of Financial Assets

The Association strives to maintain liquid financial assets sufficient to cover 90 days of general expenditures. Financial assets in excess of daily cash requirements are invested in certificates of deposit, equity securities, and other investments.

The following table reflects the Association's financial assets and liquidity resources available within one year for general expenditure for operations and capital expenditures as of December 31:

	2024	2023
Cash and cash equivalents	**$ 209,581**	$ 428,074
Patient accounts receivable, net	**812,081**	579,710
Investments	**2,896,677**	2,558,420
Financial assets available to meet cash needs for general expenditures within one year	**$ 3,918,339**	$ 3,566,204

The Association also has a line of credit available to meet short-term needs. See Note 5 for information about this arrangement.

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

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

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3. 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. There were no Level 2 assets as of December 31, 2024 and 2023.

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. There were no Level 3 assets as of December 31, 2024 and 2023.

Assets measured at fair value on a recurring basis were as follows as of December 31:

	2024	2023
Cash and cash equivalents	**$ 389,732**	$ 320,891
Debt instruments		
U.S. Government and agency	**-**	5,006
Mutual funds		
Equity	**1,624,157**	1,448,970
Fixed income	**846,679**	716,040
Commodities	**36,109**	67,513
Total mutual funds	**2,506,945**	2,232,523
Total investments	**$ 2,896,677**	$ 2,558,420

Investment management fees for the years ended December 31, 2024 and 2023 were $13,724 and $15,374, respectively.

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4. Property and Equipment

Property and equipment consisted of the following as of December 31:

	2024	2023
Land	$ 10,000	$ 10,000
Land improvements	81,225	81,225
Building and improvements	345,757	345,757
Furniture, fixtures and equipment	532,814	532,814
Total cost	969,796	969,796
Less accumulated depreciation	933,321	923,601
Property and equipment, net	$ 36,475	$ 46,195

5. Line of Credit

The Association maintained a $300,000 revolving line of credit with a local bank bearing interest of 7.25% that matured on December 6, 2024 and is secured by the Association's investment portfolio. There was no outstanding balance on the line of credit as of December 31, 2024 and 2023.

On February 11, 2025 the Association renewed the line of credit. The line will have a credit limit of $300,000, bear interest of 7.25% and matures on December 6, 2025.

6. Net Patient Service Revenue

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 was able to provide the above charity care under sliding fee scale policies and in activities without established rates or at rates substantially below costs through a combination of local community support and state grants.

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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.

The Association's net patient service revenue is comprised of healthcare services transferred over time. The composition of net patient service revenue for the years ended December 31, 2024 and 2023 was as follows:

	2024	2023
Medicare	**$ 2,106,632**	$ 1,400,148
Medicaid	**35,866**	60,051
Medicare advantage PDGM	**618,413**	503,188
Other third-party payors	**847,282**	603,891
Private pay	**94,532**	74,918
Total	**$ 3,702,725**	$ 2,642,196

7. Functional Expenses

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

	2024	2023
Program services		
Salaries and benefits	**$ 2,854,636**	$ 2,177,244
Program supplies	**140,749**	73,085
Contract services	**15,650**	14,846
Other operating expenses	**383,942**	253,042
Depreciation	**8,759**	9,422
Total program services	**3,403,736**	2,527,639
Administrative and general		
Salaries and benefits	**313,710**	300,471
Contract services	**186,140**	220,139
Other operating expenses	**33,575**	26,463
Depreciation	**962**	1,301
Total administrative and general	**534,387**	548,374
Total	**$ 3,938,123**	$ 3,076,013

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The Association uses Medicare cost reporting methodology for allocation of expenses between program services and administrative and general expenses.

8. Retirement Plan

The Association has a 403(b) defined contribution retirement plan covering all employees. Employer contributions made on behalf of eligible participants amounted to $24,956 and $18,889 for the years ended December 31, 2024 and 2023, respectively.

9. Concentration of Risk

The Association grants credit without collateral to its patients, most of whom are local residents and are insured under third-party payor agreements. Following is a summary of accounts receivable by funding source as of December 31:

	2024	2023
Medicare	51 %	63 %
Medicaid	3	1
Other	46	36
Total	100 %	100 %

10. Malpractice Insurance

The Association insures its medical malpractice risks on a claims-made basis. There were no known malpractice claims outstanding at December 31, 2024 and 2023 which, in the opinion of management, will be settled for amounts in excess of insurance coverage, nor are there any unasserted claims or incidents which require loss accrual. The Association intends to renew coverage on a claims-made basis and anticipates that such coverage will be available.

11. Subsequent Events

For financial reporting purposes, subsequent events have been evaluated by management through April 29, 2025, which is the date the financial statements were available to be issued.

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JILLIAN AUCOIN

[redacted]

PROFESSIONAL SUMMARY

Highly motivated individual with over eleven years of experience in health care, with seven of those being in administration in homecare. Team player who pays close attention to detail, computer literate, and has strong organizational skills. Able to work at a fast pace, and able to multi-task. Excellent work ethic with written and verbal communication skills. Energetic, professional personality, and has previous experience and enjoys working with the public. Ability to professionally work with a wide spectrum of team members.

EXPERIENCE

DECEMBER 2014 – PRESENT

CLINICAL ADMINISTRATIVE ASSISTANT- LEAD INTAKE COORDINATOR,

FRANKLIN VISITING NURSES ASSOCIATION AND HOSPICE

Client and clinician scheduling
Auditing and electronically faxing patient orders
Patient Insurance Authorizations
Tracking, ordering, and distributing medical supplies
Back-up to answering phones
Maintaining and sending medical record requests and files (both paper & electronic)
Lead client intake for homecare and hospice eligibility, overseeing other intake coworkers
Communication with doctor's offices and facilities, facilitating patient discharges and intakes
Running, filing, reviewing reports
Maintained medical equipment for clinicians
Homecare and hospice coding

DECEMBER 2010 – NOVEMBER 2014

HEALTH UNIT COORDINATOR/ LICENCED NURSING ASSISTANT,

LAKES REGION GENERA HOSPITAL

Obtained information about clients' medical history, drug history, complaints and allergies.
Assisted with ADL's such as bathing, oral hygiene, grooming, dressing, feeding and elimination.
Accurately charted all patient services in records.
Organized charts regularly in accordance with hospitals policy and procedures.
Prepared folders and maintained records of newly admitted patients.
Provided efficient customer service to clients.
Managed incoming and outgoing calls for the unit.
Health care billing.
Transcribing doctor's orders and entering into the electronic medical records.
Clerical work; copying and organizing
Monitored and recorded vital signs.
Maintained accurate records of patient care, condition, progress, and concerns.
Responded appropriately to the physical, emotional, and developmental needs of patients.

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JUNE 2006-DECEMBER 2010

SALES ASSOCIATE/KEY HOLDER, GAP INC, JONES NEW YORK, YANKEE CANDLE

Retail/ Customer Service
Utilized customer service skills to maintain customer satisfaction
Communication with Customers Required ability to multi-task efficiently
Handling of cash, credit cards, and receipts
Stocking merchandise
Inventory
Attentiveness to customer needs
Store appearance
Organization skills

EDUCATION

MARCH, 2021

B.S. BUSINESS ADMINISTRATION, SOUTHTERN NEW HAMPSIRE UNIVERSITY

Focus in Healthcare
Graduated cum laude with a GPA of 4.0 all four years

AUGUST, 2008

LICENSED NURSING ASSISTANT, LAKES REGION COMMUNITY COLLEGE

Graduated from the program with High Honors
46 hours of classroom theory/lab and 60 hours of clinical for a total of 106 hours of coursework.
Clinicals done at Taylor Home in Laconia, NH

JUNE, 2008

HIGH SCHOOL DIPLOMA, BELMONT HIGH SCHOOL

Graduated with Honors.

SKILLS

- Professional
- Great analytical person
- Detail-oriented
- Utilization in time management
- Understands medical procedures
- Communication skills
- Energetic work attitude
- Netsmart and AllDocs application knowledge
- Strong organizational and multitasking skills
- Adaptive individual with leadership skills
- Medical terminology knowledge
- Phone communication skills
- MS Windows/ excel, power point proficient
- Good knowledge and exposure to the healthcare industry

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Ellie Taylor

Cashier

[redacted]

Willing to relocate: Anywhere
Authorized to work in the US for any employer

Work Experience

Eye Technician/sales retail/ customer support

Concord Family Vision - Concord, NH
September 2020 to Present

A very rewarding job, a lot to learn on computers, pulling insurance, working with all medical insurances, helping patients and using medical equipment such as a Fundus Photo, a photo of the back of the eye. Scheduling all different appointments. Referring patients to other offices.

LNA

CRVNA - Concord, NH
May 2018 to Present

good communication skills, excellent caretaking, self motivated.

Merrimack county nursing home

Bank Service Representative

Bank of New Hampshire - Concord, NH
Present

- Customer service
- Changes to accounts having conversations about different financial goals/ steps to take to get there
- Communicating with coworkers
- Getting things done in a timely manner
- Organized work area, easier to get things done
- Multitasking
- Calling customers back/ emailing back and forth
- Working on all different computer platforms
- Schedule effieciantly

Education

Diploma in High school

Merrimack Valley High School - Penacook, NH
August 2013 to June 2017

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Some college

Skills

- Self motivated. (8 years)
- Food Service (2 years)
- Fast Food (1 year)
- Team Member
- Customer Service (6 years)
- Food Prep
- CNA (2 years)
- Vital signs (2 years)
- Caregiving (2 years)
- Home Care (2 years)
- Senior Care
- Nursing
- Front Desk
- Medical Scheduling
- Meal Preparation
- Patient Care

Certifications and Licenses

LNA
April 2018 to April 2020

CPR

Certified Nursing Assistant (CNA)

BLS Certification

Additional Information

SKILLS

Great communication skills with adults and children.
Great decision making skills.
Self motivated.
Adaptability.
Technologically inclined.

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Sarah Olisky

[redacted]

Authorized to work in the US for any employer

Work Experience

Traveling CNA/LNA
Lakes Region VNA - Meredith, NH
August 2019 to Present

Travel to patients homes to assist them with ADLs and light housekeeping.

LNA
ST FRANCIS NURSING HOME - Laconia, NH
May 2019 to August 2019

Nursing aide for residents.

Baker
Circle K - Meredith, NH
August 2018 to March 2019

Baking goods, customer service.

Pharmacy Technician
Walmart - North Conway, NH
January 2018 to August 2018

Pharmacy technician. Filled prescriptions and customer service.

Housekeeper
North Conway Grand Hotel - North Conway, NH
October 2017 to January 2018

Cleaning, customer service.

Cleaner/Housekeeper
GNC cleaning - Tilton, NH
June 2017 to September 2017

Cleaning , customer service.

Administrative Assistant
Somerworth Hyundai - Somersworth, NH
March 2017 to May 2017

Computer skills, filing, cashiering, customer service skills, answering phones, title clerk, bank contracts, etc.

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Paint Associate
Home Depot - Rochester, NH
September 2016 to March 2017

Mixing paint, stalking shelves, ordering and customer service.

Kitchen Manager
Circle K - Ossipee, NH
January 2016 to July 2016

Manage kitchen staff, Inventory, product ordering, customer service, prep of food, and preparing foods .

Landscaper/Laborer
Fowler landscaping - Farmington, NH
August 2015 to December 2015

Yard cleanups, planting and maintenance.

Receptionist
Laconia Clinic - Laconia, NH
February 2014 to July 2015

Checking in Patients, Receiving Copayments , Checking Insurances , Filing medical records and making calls to patients about upcoming appointments.

Residential house cleaner
L&R Cleaning - Laconia, NH
August 2013 to February 2014

Professional house cleaning.

Food service /Cashier
Circle K - Laconia, NH
December 2002 to August 2013

Customer service, Food prep , Placing food orders, Monthly inventory and cashiering.

Cashier/Customer Service
Gilford Home Center - Gilford, NH
June 2000 to October 2002

Customer service, Placing lumber deliveries, placing special orders for contractors and stalking shelves.

HR Manager / Dept. Manager
Kmart - Gilford, NH
June 1993 to June 2000

Customer service, Manager of staff, Closing manager of store, payroll, hiring, budgeting, schedules and open door policy.

Education

Nursing Assistant
LNA Careers - Laconia, NH
January 2019 to March 2019

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High school or equivalent
Laconia high school - Laconia, NH
September 1991 to June 1995

Skills

- Typing, Managing (10+ years)
- Pharmacy
- inventory
- Customer Service
- Patient care
- Care plans
- Nursing

Certifications and Licenses

Licensed Nurse Assistant

Certified Pharmacy Technician (CPhT)

Licensed Nursing Assistant

Driver's License

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Jacqueline Foden

[redacted]
Authorized to work in the US for any employer

Work Experience

Server
The big catch-Bristol, NH
June 2022 to Present

Fast paced restaurant. Summer job closes in winter

Cleaning
Great northern cleaning-Plymouth, NH
May 2019 to Present

Server
May garden-Franklin, NH
June 2018 to Present

Cell operator
Watts-Franklin, TN
January 2018 to Present

Assembled water valves

Server
Jjs pizza-Franklin, NH
Present

Server
Fodys Tavern-Nashua, NH
Present

Collections Representative
Balanced Healthcare Receivables-Nashua, NH
Present

Collection call center

Call center
Jjill

Host
Applebee's-Tilton, NH

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Inspecter
Freudenberg-NOK Sealing Technologies-Northfield, NH

Waitress
Pier 99 Restaurant-Tilton, NH

Education

First year in Medical Billing & Coding
Ultimate Medical Academy-Tampa - Remote
February 2024 to Present

Diploma
Franklin High School

Skills

- Babysitting, host, customer service
- Inspection (Less than 1 year)
- Customer Service
- Serving Experience
- Childcare
- Nannying
- Residential Cleaning
- Autism Experience
- Cashiering
- Toddler Care
- Serving
- Restaurant experience
- Medical Billing
- Medical Coding
- Experience with children
- Customer service
- Communication skills
- Organizational skills
- Phone etiquette
- Microsoft Excel
- Microsoft Office
- Food handling
- English
- Preschool experience
- POS

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- Cash handling
- Microsoft Word
- Accounts receivable
- Accounting
- Time management

Certifications and Licenses

CPR/First Aid

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Amanda S. Valyou

License Nursing Assistant/HUC

[redacted]

Willing to relocate to: Concord, CA

Authorized to work in the US for any employer

Work Experience

New Hampshire Licensed Nursing Assistant (LNA)

MRV Medical Staffing-Franklin, NH

August 2025 to Present

License Nursing Assistant/HUC

Concord hospital-franklin-Franklin, NH

March 2021 to July 2025

• Answering phones, setting up transport, filing, stocking, help patients with bathing, dressing, grooming, and toileting.

• Mobility and Positioning: id assist with moving patients in and out of bed, using wheelchairs, and ambulating.

• Nutrition and Hydration: help patients with feeding, including those with special dietary needs, and ensure they stay hydrated

• Vital Signs: record vital signs like temperature, pulse, and blood pressure.

• Changes, observe patients for any changes in their physical or mental state and report these to nurses.

• Documenting Care: document the care id provide and any observations made.

• Emotional Support:

• Safety and Comfort:

I ensure the patient's environment is safe and comfortable, and that they have necessary supplies.

communicate effectively with patients, families, and the healthcare team.

follow infection control policies and procedures to prevent the spread of illness

Id assist with cleaning and maintaining medical equipment.

• help ensure that patient are stocked with necessary supplies

I will review facility policies

License Nursing Assistant

New Hampshire veteran home-Tilton, NH

August 2007 to April 2020

• Personal Hygiene: help patients with bathing, dressing, grooming, and toileting.

• Mobility and Positioning: id assist with moving patients in and out of bed, using wheelchairs, and ambulating.

• Nutrition and Hydration: LNAs help patients with feeding, including those with special dietary needs, and ensure they stay hydrated

• Vital Signs: record vital signs like temperature, pulse, and blood pressure.

• Changes, observe patients for any changes in their physical or mental state and report these to nurses.

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Activities Aide
Merrimack County Nursing Home-Boscawen, NH
October 2014 to May 2016

Worked with residents with dementia and some physical disabilities. Modified activities: chair exercises, arts and crafts, chair balloon volleyball, chair baseball, baking, cooking and chair bowling. We had sing a longs, bingo, crossword puzzles, jigsaw puzzles just name a few.

Circle K Cashier
Circle K-Tilton, NH
June 2014 to September 2014

Cashiering, customer service, restocked coolers, washed dishes

Substitute Teacher
Union Sanborn Elementary-Northfield, NH
December 2013 to June 2014

Worked with students with behavioral and mental disabilities. Worked in small groups and 1 on 1.

Runner/Busser
Smittys Cinema-Tilton, NH
January 2012 to June 2013

Bussed tables, food prep, customer service

Sales Associate
Pet Supermarket-Ormond Beach, FL
2008 to 2012

Customer service, cashiering, stocked shelves, knowledgeable about pet food and care with birds, cats, dogs, fish and small animals.

Sales Associate
Pet Supermarket-Altamonte Springs, FL
2007 to 2008

Customer service, cashiering, stocked shelves, knowledgeable about pet food and care with birds, cats, dogs, fish and small animals.

Education

High school diploma
Lake Mary High School - Altamonte Springs, FL
April 2006 to June 2006

High school diploma
Seabreeze High School - Daytona Beach, FL
August 2002 to April 2006

Skills

- Experience Working With Students
- Alzheimer's Care (10+ years)

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- Documenting Care: document the care id provide and any observations made.
- Emotional Support:
- Safety and Comfort:
- Communication communicate effectively with patients, families, and the healthcare team, follow infection control policies and procedures to prevent the spread of illness.
- Maintaining Equipment:

Id assist with cleaning and maintaining medical equipment.

- Stocking Supplies:
- help ensure that patient are stocked with necessary supplies.
- Following Policies:

Education

Basic (High school)
Winnisquam-Tilton, NH
August 1994 to June 2007

Nursing Licenses

CRNA
Expires: November 2026
State: NH

Skills

- Nursing
- Hospital experience
- Caregiving
- Vital signs
- Patient care
- HIPAA
- Acute care

Certifications and Licenses

CNA

CPR Certification

State Tested Nursing Assistant

Driver's License

BLS Certification

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Ryan Boehner

[redacted]

Authorized to work in the US for any employer

Work Experience

Licensed Nursing Assistant (LNA)

Easter Seals-Belmont, NH

September 2022 to Present

- Aiding clients with ADL's
- Light housekeeping duties, errands and laundry.
- Safety in living spaces clear of clutter to prevent any potential falls.
- Prepare healthy meals and snacks
- Companionship: activities

Customer Service Representative

Bank of New Hampshire-Gilford, NH

March 2021 to Present

Answering phone calls helping customers with general banking needs and fraud.

Direct Support Professional

Easterseals NH-Belmont, NH

September 2021 to September 2022

- Supported individuals during their work/volunteering shifts. Staying on task and aiding them when needed.
- Brought individuals to group activities. Worked on social goals.
- Supported individuals with their lifestyle skills such as fitness and exercise. Helping maintain their health and diet.

LNA

Taylor Community-Laconia, NH

September 2017 to March 2021

Work with dementia residents with daily living activities while promoting independence as resident allows. Bathing, toileting, feeding/serve meals and snacks. Work with residents that needed assistive devices. Also do activities with residents.

LNA

Merrimack County Nursing Home-Boscawen, NH

May 2016 to September 2017

Worked with dementia residents with daily living activities while promoting independence as resident allowed. Bathing, toileting, feeding/serve meals and snacks. Worked with residents that needed assistive devices. Also did activities with residents.

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- Dementia Care (10+ years)
- Special Education
- Senior Care (10+ years)
- Nursing
- Meal Preparation (10+ years)
- Caregiving (10+ years)
- Vital Signs (10+ years)
- Memory Care (10+ years)
- Home Care (2 years)
- Laundry
- Hospice Care
- Developmental Disabilities Experience (3 years)
- Patient Care (10+ years)

Certifications and Licenses

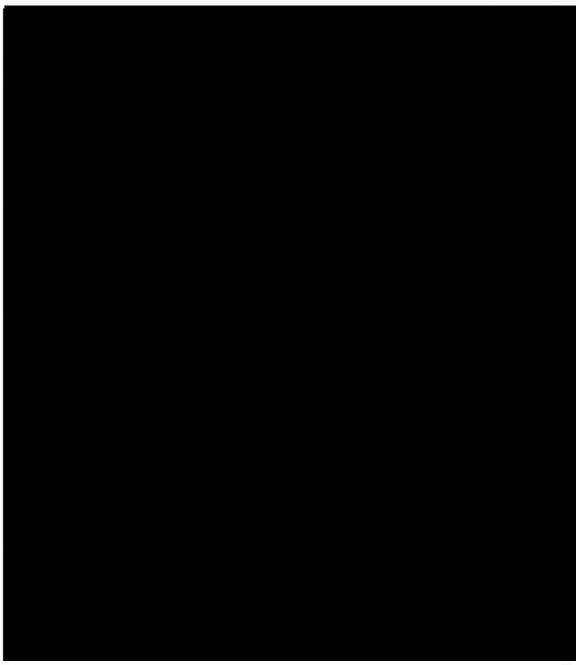
Licensed Nurse Assistant

April 2016

Caring for people with dementia and disabilities. Promoting independence with bathing, dressing, feeding, toileting and activities as much as the person(s) able. Taking vital signs, ability to modify and adapt person(s) declines and successes with set goals.

CPR Certification

Additional Information



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Kayla Noelle Laramie



Education

5/2015-8/19/2016 Empire Beauty School Laconia, NH
Cosmetology

01/14-5/14 NHCTC Laconia, NH
Licensed Nursing Assistant Program
I have completed some Medical terminology and other core classes at this time.

2013 Franklin High School Franklin, NH
High School Diploma

Work experience

Licensed Nurse Assistant/Paraprofessional
08/2022-current Sau 18 /Franklin Middle School Franklin,NH

LNA 1:1 support staff, Paraprofessional, Group services, Classroom management

Server

7/2022- current Big Catch restaurant Bristol, NH
Customer service, serve patrons

Licensed Nurse Assistant
4/2021-7/2022 Mountain Ridge Healthcare Franklin, NH
Assist with personal care for residents

Licensed Nurse Assistant
8/2019-4/2021 Franklin Visiting Nursing Franklin, NH

Licensed Nurse Assistant
Assist with personal care for clients, bring clients for appointments or errands, light housekeeping, and cooking for clients
12/2018-08/2019 Veterans Home Tilton, NH

Licensed Nurse Assistant
Assist with personal care for residents
11/1/2017-12/2018 Franklin Visiting Nursing Franklin, NH

Licensed Nurse Assistant
Assist with personal care for clients, bring clients for appointments or errands, light housekeeping and cooking for clients
9/11/2015-2018 Concord Regional Visiting Nursing Concord NH

Licensed Nurse Assistant
Assist with personal care for clients, bring clients for appointments or errands, light housekeeping and cooking for clients

Server
7/25/2016- Current Hart's Turkey Farm Meredith NH
Waitress, Customer Service

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11/1/2012- 2/2013 Green Ginger Restaurant Tilton NH
Hostess/Waitress
Greeting customers, attending to take out orders, sitting patrons, taking orders and delivery of food orders, customer service

Cosmetologist
10/2016- 6/9/2017 Hair Excitement Tilton NH
All salon services

Licensed Nurse Assistant
4/17/2014- 8/2016 Concord Regional Visiting Nursing Concord NH
Assist with personal care for clients, bring clients for appointments or errands, light housekeeping and cooking for clients

Environmental Services Aide
1/1/2013- 6/2013 Franklin Hospital Franklin NH
Cleaning of patient rooms, Emergency room cleaning, and follow all universal sanitary precautions.

Volunteer
Activity Aide, Peabody Home in Franklin June 2012-Septmeber 2012

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Ryan Delaney

[redacted]

Work Experience

Continuous Visual Telemonitor

ST JOSEPH'S HOSPITAL-Nashua, NH
December 2021 to Present

Continuous visual telemonitoring of: medical device interference, fall risk, and elopement
Monitor up to 10 high-risk patients through virtual telemonitoring to maintain patient safety
Provide in-room 1:1 patient monitoring for high-risk patients when needed to maintain patient safety
Complete 15-minute or hourly documentation related to interventions used to maintain patient safety
Report adverse events when necessary and maintain clear communication with medical team for all assigned patients

Surgical Scheduling Coordinator

CORE PHYSICIANS-Exeter, NH
October 2018 to November 2021

Manages and coordinates surgical schedules for six gastroenterologists within an outpatient setting
Coordinates with managers of central scheduling, nursing, and administrators for immediate diagnostic needs and services
Obtains private and state insurance information for coverage of prescribed medications and diagnostic services implemented by gastroenterologist
Attends to all check-in and check-out administrative needs and scheduling
Attends to all inquiries through email or by phone
Balances all forms of income and deposits at end of day

Residential Direct Support Associate

Easter Seals-North Hampton, NH
August 2015 to September 2018

Provides 1:1 personal care for the adult population in a home residential facility
Attends to all personal care needs per the client's care plan
Administers all prescribed medications under the supervision of certified medical staff
Assist client in attending all medical and leisure appointments
Manages clients' schedules and coordinates with medical team, relatives, and residential team to ensure that all personal and professional needs are met

Education

Communication Sciences & Disorders (Bachelors)

University of Maine Organization-Orono, ME
January 2016 to May 2018

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Psychology (Associate's degree)
NECC
January 2014 to December 2015

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

This Amendment to the Home Health Services contract is by and between the State of New Hampshire, Department of Health and Human Services ("State" or "Department") and Lake Sunapee Community Health Services ("the Contractor").

WHEREAS, pursuant to an agreement (the "Contract") approved by the Governor and Executive Council on October 19, 2022 (Item #21), as amended on June 28, 2023 (Item #62), and most recently amended on June 12, 2024, (Item #30A); 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 1.7., Completion Date, to read:

   June 30, 2027

2. Form P-37, General Provisions, Block 1.8., Price Limitation, to read:

   $588,756.00

3. Modify Exhibit A - Revisions to Standard Provisions, by adding Subsection 1.3., to read:

   1.3. 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 1.16., to read:

   1.16. The Contractor must:

   1.16.1. Participate in on-site reviews conducted by the Department as requested by the Department; and

   1.16.2. Facilitate reviews of files conducted by the Department as requested by the Department.

5. Modify Exhibit C, Payment Terms; Section 1., to read:

   1. This Agreement is funded by:

   1.1. 59.60% Federal Funds:

   1.1.1. 14.18% Older Americans Act Title III-B, as awarded on September 8, 2022, February 13, 2023, September 24, 2024, and May 15, 2025 by the Administration for Community Living, Title IIIB, Supportive Services; ALN 93.044; FAINs 2201NHOASS, 2301NHOASS, 2401NHOASS, and

2501NHOASS;

1.1.2. 38.75% Social Services Block Grant, as awarded on October 1, 2021, June 29, 2022 and November 19, 2024 by the Social Services Block Grant; ALN 93.667; FAINs 2101NHSOSR, 2201NHSOSR, and 2501NHSOSR;

1.1.3. 2.17% Older Americans Act Title IIIB-ARP, as awarded on May 3, 2021 by the Administration for Community Living, Title IIIB-ARP, Supporting Services; ALN 93.044; FAIN 2101NHSSC6; and

1.1.4. 4.50% Enhanced FMAP-ARP, as awarded by Centers for Medicare & Medicaid Services.

1.2. 40.40% General Funds.

6. Modify Exhibit C, Payment Terms, Section 3., to read:

3. Payment shall be for services provided in fulfillment of this Agreement, as specified in Exhibit B – Scope of Servies, and in accordance with Exhibit C-3, Amendment #3, Rate Sheet.

7. Modify Exhibit C, payment Terms, Section 5., to read:

5. The Contractor shall submit billing claims to the Department on a monthly basis, at minimum, no later than the fifteenth (15th) working day of the month following the month in which the services were provided and shall follow a process as determined by the Department.

5.1. The Contractor shall submit source documentation that aligns with the billing submissions to the Department no later than the fifteenth (15th) working day of the month following the month in which the services were provided following a submission process as determined by the Department. Source documentation may include, but is not limited to, time sheets, payroll records, and electronic visit verification (EVV) system reporting, as applicable.

5.2. The Contractor shall submit summary sheets that align with the billing submissions to the Department no later than the fifteenth (15th) working day of the month following the month in which the services were provided following a submission process as determined by the Department with prescribed attestation language.

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

6. The Department shall make payment to the Contractor within thirty (30) days of receipt of each billing claim and supporting documentation for authorized expenses, subsequent to approval of the submitted billing claims.

9. Modify Exhibit C, Payment Terms, Section 7., to read:

7. The final billing claims and source documentation for authorized expenses shall be due to the Department no later than forty (40) days after the contract completion date as specified in Form P-37, General Provisions, Block 1.7., Completion Date.

10. Modify Exhibit C-3, Amendment #2, Rate Sheet, by replacing it in its entirety with Exhibit C-3, Amendment #3, Rate Sheet, which is attached hereto and incorporated by reference herein.

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 July 1, 2026, 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

4/28/2026
Date

DocuSigned by:
Melissa Hardy
1323A24040DF495...

Name: Melissa Hardy
Title: Director, DLTSS

Lake Sunapee Community Health Services

4/27/2026
Date

DocuSigned by:
James Culhane
80F9B793591E4B4...

Name: James Culhane
Title: CEO

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

OFFICE OF THE ATTORNEY GENERAL

5/5/2026
Date

DocuSigned by:
Robyn Guarino
7487348449441460...
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:

Docusign Envelope ID: 3EA29138-ADE6-8CFE-81EE-29DC4B0A6713

Adult In-Home Care - Lake Sunapee

7/1/2022 through 06/30/2023 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	4,011	$12.00	$48,132.00
Title IIIB In Home Services	1/2 Hour	2,782	$12.00	$33,384.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.00	$0.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	6,793		$81,516.00

7/1/2023 through 06/30/2024 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	4,011	$12.00	$48,132.00
Title IIIB In Home Services	1/2 Hour	2,782	$12.00	$33,384.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.00	$0.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
HCBS ARP In Home Services	1/2 Hour	2,083	$12.00	$24,996.00
HCBS ARP Home Health Aide	1/2 Hour	94	$16.00	$1,504.00
HCBS ARP Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	8,970		$108,016.00

7/01/2024 through 06/30/2025 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	5,251	$16.00	$84,016.00
Title IIIB In Home Services	1/2 Hour	2,087	$16.00	$33,392.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	7,338		$117,408.00

7/01/2025 through 06/30/2026 Service Units

In Home Services	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Monthly Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	5,251	$16.00	$84,016.00
Title IIIB In Home Services	1/2 Hour	2,087	$16.00	$33,392.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	7,338		$117,408.00

7/1/2026 through 06/30/2027 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	7,251	$16.00	$116,016.00
Title IIIB In Home Services	1/2 Hour	2,087	$16.00	$33,392.00
Title IIIB Home Health Aide	1/2 Hour	0	$16.58	$0.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	9,338		$149,408.00

	Overall Total	39,777		$573,756.00

DS

Contractor Initials:_____

4/27/2026
Date:_____

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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 LAKE SUNAPEE COMMUNITY HEALTH SERVICES is a New Hampshire Nonprofit Corporation registered to transact business in New Hampshire on February 01, 1990. 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: **149122**

Certificate Number: **0007917371**

IN TESTIMONY WHEREOF,

I hereto set my hand and cause to be affixed the Seal of the State of New Hampshire, this 27th day of April A.D. 2026.

David M. Scanlan

Secretary of State

Docusign Envelope ID: 3EA29138-ADE6-8CFE-81EE-29DC4B0A6713

CERTIFICATE OF AUTHORITY

I, Linda Scofield, 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 Lake Sunapee Community Health Services.
(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 March 25th, 2025, at which a quorum of the Directors/shareholders were present and voting.

VOTED: That James Culhane, President & CEO (may list more than one person)
(Name and Title of Contract Signatory)

is duly authorized on behalf of Lake Sunapee Community Health Services 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: 27 APRIL 2026

Linda Scofield
Signature of Elected Officer
Name: Linda Scofield
Title: Board Secretary

Docusign Envelope ID: 3EA29138-ADE6-8CFE-81EE-29DC4B0A6713

Client#: 995002 LAKESUN

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 5/05/2026

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 any rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
USI Insurance Services LLC
3 Executive Park Drive, Suite 300
Bedford, NH 03110
855 874-0123

CONTACT NAME: Sherri Winslow
PHONE (A/C, No, Ext): 855 874-0123 **FAX (A/C, No):**
E-MAIL ADDRESS: Sherri.Winslow@usi.com

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A : Technology Insurance Company, Inc.	42376
INSURER B :	
INSURER C :	
INSURER D :	
INSURER E :	
INSURER F :	

INSURED
Lake Sunapee Community Health Services
PO Box 2209
New London, NH 03257

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

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

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
	COMMERCIAL GENERAL LIABILITY						EACH OCCURRENCE	$
	CLAIMS-MADE OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$
							MED EXP (Any one person)	$
							PERSONAL & ADV INJURY	$
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE	$
	POLICY PRO-JECT LOC						PRODUCTS - COMP/OP AGG	$
	OTHER:							$
	AUTOMOBILE LIABILITY						COMBINED SINGLE LIMIT (Ea accident)	$
	ANY AUTO						BODILY INJURY (Per person)	$
	OWNED AUTOS ONLY / SCHEDULED AUTOS						BODILY INJURY (Per accident)	$
	HIRED AUTOS ONLY / NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	$
								$
	UMBRELLA LIAB OCCUR						EACH OCCURRENCE	$
	EXCESS LIAB CLAIMS-MADE						AGGREGATE	$
	DED RETENTION $							$
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y / N: N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N / A		TES4645277	07/01/2025	07/01/2026	X PER STATUTE OTH-ER	
							E.L. EACH ACCIDENT	$500,000
							E.L. DISEASE - EA EMPLOYEE	$500,000
							E.L. DISEASE - POLICY LIMIT	$500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

RE: Lake Sunapee Community Health Services

CERTIFICATE HOLDER

State of New Hampshire
Department of Health and Human Services
129 Pleasant St
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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AZKZR

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CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 5/5/2026

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 Eaton & Berube Insurance Agency, Inc. 11 Concord Street Nashua NH 03064	**CONTACT NAME:** Kimberly Gutekunst **PHONE (A/C, No, Ext):** 603-882-2766 **FAX (A/C, No):** **E-MAIL ADDRESS:** kgutekunst@eatonberube.com
INSURED LAKSU Lake Sunapee Region Visiting Nurse Association 107 Newport Road P.O. Box 2209 New London NH 03257	**INSURER(S) AFFORDING COVERAGE** / **NAIC #** **INSURER A :** National Union Fire Ins Co **INSURER B :** Travelers Insurance 19046 **INSURER C :** **INSURER D :** **INSURER E :** **INSURER F :**

COVERAGES **CERTIFICATE NUMBER:** 1046331092 **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	X **COMMERCIAL GENERAL LIABILITY** ☐ CLAIMS-MADE ☒ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☒ POLICY ☐ PRO-JECT ☐ LOC ☐ OTHER:			VHNU-HP-0006890-05	3/1/2026	3/1/2027	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG	$ 1,000,000 $ 1,000,000 $ 50,000 $ 1,000,000 $ 3,000,000 $ 3,000,000
A	**AUTOMOBILE LIABILITY** ☐ ANY AUTO ☐ OWNED AUTOS ONLY ☐ SCHEDULED AUTOS ☒ HIRED AUTOS ONLY ☒ NON-OWNED AUTOS ONLY			VHNU-HA-0006893-05	3/1/2026	3/1/2027	COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)	$ 1,000,000 $ $ $
A	☐ **UMBRELLA LIAB** ☒ OCCUR ☒ **EXCESS LIAB** ☐ CLAIMS-MADE ☐ DED ☐ RETENTION $			VHNU-HX-0006895-05	3/1/2026	3/1/2027	EACH OCCURRENCE AGGREGATE	$ 2,000,000 $ 2,000,000
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y / N ANYPROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? ☐ **(Mandatory in NH)** If yes, describe under DESCRIPTION OF OPERATIONS below	N / A					☐ PER STATUTE ☐ OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT	$ $ $
A B A	Professional Liability Crime D&O			VHNU-HG-0006886-04 0106018374LB VHNU-HM-0006894-05	3/1/2026 3/1/2026 3/1/2026	3/1/2027 3/1/2027 3/1/2027	Professional Fidelity D&O	1,000,000 500,000 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Visiting Nurse Association and Hospice
Lake Sunapee Region Visiting Nurse Association and Hospice
Lake Sunapee Region Visiting Nurse Association and Affiliates: Lake Sunapee Home Care and Hospice d/b/a Lake Sunapee Region VNA & Hospice; Lake Sunapee Community Health Services

Lake Sunapee Community Health Services is listed as additional insured per written contract.

CERTIFICATE HOLDER

State of New Hampshire
Department of Health and Human Services
129 Pleasant St
Concord NH 03301-3857

CANCELLATION 30 days/10 days, non-payment

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: Lake Sunapee Community Health Services

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

Monique Malanga CFO, MMalanga@LakeSunapeeVNA.org

C. List Board of Directors and Affiliations

Name (Identify any additional role(s) in Parentheses) E.g., John Doe (President)	Affiliations
Daniel Junius, (Board Chair)	Lake Sunapee Region VNA & Hospice
Neil Shifrin, (Treasurer)	Lake Sunapee Region VNA & Hospice
Linda Scofield, (Secretary)	Lake Sunapee Region VNA & Hospice
George Quackenbos, (Community Member)	none
James Culhane, (President & CEO)	Lake Sunapee Region VNA & Hospice

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

Name	Role	Annual Salary	Amount Paid From This Contract
Catherine Wells	LSCHS Manager	100,568	19,500

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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

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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

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

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2. BALANCE SHEET

Assets	
Cash & Equivalents	$
Investments	$
Real Estate (less any depreciation)	$
Other Property & Equipment (less any depreciation)	$
Pledges, grants, accounts receivable	$
All other assets	$
Total Assets	$

Liabilities	
Accounts Payable	$
Loans Payable	$
All other liabilities	$
Total Liabilities	$

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Reg. No.	Charity Name	Address	City	State	Zip	Status	Report Due
11833	Lafayette Artillery Company	PO Box 222	Lyndeborough	NH	03082-0222	X	5/15/2023
12479	Lafayette College	307 Markle Hall	Easton	PA	18042	G	5/15/2026
12593	Lafferty Family Charitable Foundation	90 North Main Street	Concord	NH	03301	G	11/15/2026
16165	Lahey Clinic Foundation, Inc.	C/O 1959 Palomar Oaks Way Suite 300	Carlsbad	CA	92011	X	2/15/2023
34291	Lahey Clinic Hospital, Inc.	41 Mall Road	Burlington	MA	01805	X	2/15/2024
34309	Lahey Clinic, Inc.	41 Mall Road	Burlington	MA	01805	X	8/15/2024
14809	Lahey Health Systems, Inc.	41 Mall Road	Burlington	MA	01805-0001	X	8/15/2019
19780	Lake Armington Association, Inc.	PO Box 143	Piermont	NH	03779	G	5/15/2027
31760	Lake George Land Conservancy, Inc.	PO Box 1250	Bolton Landing	NY	12814-1250	G	11/14/2025
15021	Lake Horace Landowners Corp	PO Box 5	Weare	NH	03281-0005	G	5/15/2026
32297	Lake Kanasatka Watershed Association, Inc.	PO Box 774	Center Harbor	NH	03226	G	11/15/2026
35398	Lake Massasecum Improvement Association, Inc.	PO Box 15	Bradford	NH	03221	G	5/15/2026
18248	Lake Opechee Preservation Association	100 Morningside Drive	Laconia	NH	03246	X	5/15/2025
4463	Lake Sunapee Community Health Services	PO Box 2209	New London	NH	03257	G	2/14/2027
2522	Lake Sunapee Home Care and Hospice	PO Box 2209	New London	NH	03257	G	2/14/2027
11838	Lake Sunapee Protective Association	63 Main Street PO Box 683	Sunapee	NH	03782-0683	G	5/15/2026
4466	Lake Sunapee Region Visiting Nurse Association	PO Box 2209	New London	NH	03257	G	2/14/2027
13306	Lake Sunapee Rowing Club	PO Box 287	New London	NH	03257	G	5/15/2026
16872	Lake Sunapee Snowmobile Club, Inc.	PO Box 391	Newbury	NH	03255	G	8/15/2026
11841	Lake View Cemetery Association, Inc.	PO Box 245	Freedom	NH	03836	G	5/15/2027
12262	Lake Winnipesaukee Antique Museum	PO Box 326	Manchester	NH	03106-0326	G	5/15/2026
1571	Lake Winnipesaukee Association	45 NH Rte. 25Meredith, NH 03253	Meredith	NH	03253	G	5/15/2026
6139	Lake Winnipesaukee Historical Society	PO Box 5386	Laconia	NH	03247	G	5/15/2026
11842	Lake Winnipesaukee Sailing Association	PO Box 7047	Gilford	NH	03247	G	5/15/2026
15005	Lakeport Community Association	15 Railroad Avenue	Lakeport	NH	03246	G	5/15/2027
35598	Lakes Region Alliance for Classical Education	275 Bearcamp Pond Rd.	South Tamworth	NH	03883	G	11/15/2026
13920	Lakes Region Art Association	120 Laconia Road, Suite 132	Tilton	NH	03276	X	5/15/2021
18254	Lakes Region Association Scholarship Fund	PO Box 737	Tilton	NH	03276	G	5/15/2026
12802	Lakes Region Baseball Association	PO Box 812	Moultonborough	NH	03254	X	5/15/2022
31849	Lakes Region Cancer Support Team, Inc.	635 Main StreetLaconia, NH 03246	Laconia	NH	03246	G	5/15/2027
2231	Lakes Region Chamber of Commerce	383 South Main Street	Laconia	NH	03246	G	11/15/2026
35823	Lakes Region Cheer Association	15 Dewey Street, 4	Laconia	NH	03246	G	5/15/2027
2526	Lakes Region Child Care Services, Inc.	22 Strafford Street, Unit 4	Laconia	NH	03247	X	11/15/2020

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Lake Sunapee Region VNA & Hospice

Mission Statement:

Lake Sunapee Community Health Services provides health care services for individuals and families in homes and community settings, fostering continuity of care across settings and enabling people to stay in their homes as long as possible.

PO Box 2209, New London, NH 03257-2209
(603)526-4077 1-800-310-4077 Fax (603)526-6208
www.lakesunapeevna.org

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BerryDunn

Lake Sunapee Region VNA & Hospice

CONSOLIDATED FINANCIAL STATEMENTS

September 30, 2025 and 2024

With Independent Auditor's Report

Docusign Envelope ID: 3EA29138-ADE6-8CFE-81EE-29DC4B0A6713

BerryDunn

BDMP Assurance, LLP

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Lake Sunapee Region Visiting Nurse Association and Affiliated Organizations

Opinion

We have audited the accompanying consolidated financial statements of Lake Sunapee Region Visiting Nurse Association and Affiliated Organizations (the Association), which comprise the consolidated balance sheets as of September 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 2025 consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Association as of September 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 September 30, 2024 were audited by Berry, Dunn, McNeil & Parker, LLC whose report, dated December 3, 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' ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

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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 Associations' 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.

BDMP Assurance, LLP

Manchester, New Hampshire
December 2, 2025

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LAKE SUNAPEE REGION VISITING NURSE ASSOCIATION AND AFFILIATED ORGANIZATIONS

Consolidated Balance Sheets

September 30, 2025 and 2024

	2025	2024
ASSETS		
Current assets		
Cash and cash equivalents	**$ 1,427,288**	$ 1,211,953
Patient accounts receivable, net	**750,862**	670,633
Employee retention credit tax receivable	**-**	632,520
Other receivables	**8,367**	6,217
Prepaid expenses	**197,296**	225,734
Total current assets	**2,383,813**	2,747,057
Assets limited as to use	**154,558**	163,061
Investments	**8,605,642**	7,255,365
Property and equipment, net	**858,119**	905,653
Total assets	**$ 12,002,132**	$ 11,071,136
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and accrued expenses	**$ 72,361**	$ 60,591
Accrued payroll and related expenses	**696,309**	553,069
Total current liabilities and total liabilities	**768,670**	613,660
Net assets		
Without donor restrictions	**11,078,904**	10,294,415
With donor restrictions	**154,558**	163,061
Total net assets	**11,233,462**	10,457,476
Total liabilities and net assets	**$ 12,002,132**	$ 11,071,136

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

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LAKE SUNAPEE REGION VISITING NURSE ASSOCIATION AND AFFILIATED ORGANIZATIONS

Consolidated Statements of Operations

Years Ended September 30, 2025 and 2024

	2025	2024
Operating revenue		
Net patient service revenue	$ 9,244,592	$ 8,926,514
Other operating revenue	55,773	71,211
Net assets released from restriction	30,123	19,957
Total operating revenue	9,330,488	9,017,682
Operating expenses		
Salaries and benefits	7,971,758	8,020,488
Supplies and other operating expenses	1,475,623	1,432,119
Contract services	745,541	743,903
Depreciation	75,477	80,956
Total operating expenses	10,268,399	10,277,466
Operating loss	(937,911)	(1,259,784)
Other revenue and gains		
COVID-19 relief funding revenue	-	177,496
Contributions	644,091	553,363
Municipal appropriations and United Way	86,954	73,218
Investment income	408,669	235,570
Change in fair value of investments	582,686	1,317,578
Net other revenue and gains	1,722,400	2,357,225
Excess of revenue and gains over expenses and changes in net assets without donor restrictions	$ 784,489	$ 1,097,441

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

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LAKE SUNAPEE REGION VISITING NURSE ASSOCIATION AND AFFILIATED ORGANIZATIONS

Consolidated Statements of Changes in Net Assets

Years Ended September 30, 2025 and 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Balances, September 30, 2023	$ 9,196,974	$ 145,908	$ 9,342,882
Excess of revenue and gains over expenses and changes in net assets without donor restrictions	1,097,441	-	1,097,441
Contributions	-	37,110	37,110
Net assets released from restrictions for operations	-	(19,957)	(19,957)
Net change in net assets	1,097,441	17,153	1,114,594
Balances, September 30, 2024	**10,294,415**	**163,061**	**10,457,476**
Excess of revenue and gains over expenses and changes in net assets without donor restrictions	**784,489**	**-**	**784,489**
Contributions	**-**	**21,620**	**21,620**
Net assets released from restrictions for operations	**-**	**(30,123)**	**(30,123)**
Net change in net assets	**784,489**	**(8,503)**	**775,986**
Balances, September 30, 2025	**$ 11,078,904**	**$ 154,558**	**$ 11,233,462**

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

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LAKE SUNAPEE REGION VISITING NURSE ASSOCIATION AND AFFILIATED ORGANIZATIONS

Consolidated Statements of Cash Flows

Years Ended September 30, 2025 and 2024

	2025	2024
Cash flows from operating activities		
Change in net assets	**$ 775,986**	$ 1,114,594
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation	**75,477**	80,956
Change in fair value of investments	**(582,686)**	(1,317,578)
(Increase) decrease in the following assets:		
Patient accounts receivable, net	**(80,229)**	85,542
Employee retention tax credit receivable	**632,520**	-
Other receivables	**(2,150)**	22,407
Prepaid expenses	**28,438**	195,671
Increase (decrease) in the following liabilities:		
Accounts payable and accrued expenses	**11,770**	(15,936)
Accrued payroll and related expenses	**143,240**	31,399
Refundable advance	**-**	(177,495)
Net cash provided by operating activities	**1,002,366**	19,560
Cash flows from investing activities		
Purchase of investments	**(1,911,385)**	(981,206)
Proceeds from sale of investments	**1,152,297**	397,132
Capital expenditures	**(27,943)**	(52,918)
Net cash used by investing activities	**(787,031)**	(636,992)
Net increase (decrease) in cash and cash equivalents	**215,335**	(617,432)
Cash and cash equivalents, beginning of year	**1,211,953**	1,829,385
Cash and cash equivalents, end of year	**$ 1,427,288**	$ 1,211,953

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

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1. Summary of Significant Accounting Policies

Organization

Lake Sunapee Region Visiting Nurse Association and Affiliated Organizations - Lake Sunapee Home Care and Hospice, d/b/a Lake Sunapee Region Visiting Nurse Association, and Lake Sunapee Community Health Services (collectively, the Association) - are non-profit corporations organized in the State of New Hampshire.

Lake Sunapee Region Visiting Nurse Association's primary purpose is to act as a holding company for Lake Sunapee Home Care and Hospice, d/b/a Lake Sunapee Region Visiting Nurse Association and Lake Sunapee Community Health Services.

Affiliated Organizations

Lake Sunapee Home Care and Hospice's, d/b/a Lake Sunapee Region Visiting Nurse Association primary purposes are to provide management services to its affiliate and to provide home health and hospice care services to residents in surrounding communities.

Lake Sunapee Community Health Services' primary purpose is to provide personal care, homemaking and community clinic services to residents in surrounding communities.

Principles of Consolidation

The consolidated financial statements include the accounts of Lake Sunapee Region Visiting Nurse Association and Affiliated Organizations. The affiliations are related through common board membership. 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 based on the existence or absence of donor-imposed restrictions as follows in accordance with FASB ASC Topic 958, *Not-for-Profit Entities*. Under FASB ASC 958 and FASB ASC 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 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 statement of cash flows.

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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.

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 comprised of public charities under Section 501(c)(3) of the Internal Revenue Code (IRC). As public charities, 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 certificates of deposit with an original maturity of twelve months or less.

The Association has cash deposits in several major financial institutions 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.

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Investments and Assets Limited as to Use

Investments and assets limited as to use are reported at fair value. Investment income and the change in fair value are included in the excess of revenue and gains over expenses to simplify the presentation of these amounts in the consolidated statements of operations, unless otherwise stipulated by the donor or State law.

Investments and assets limited as to use, 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 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 include donor-restricted assets and assets designated for certain purposes by the Board of Directors.

Patient Accounts Receivable

Patient accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable payment adjustments by analyzing the Association's 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, amounted to $750,862, $670,633, and $756,175 as of September 30, 2025, 2024, and 2023, respectively.

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.

Gifts of long-lived assets, such as land, buildings, or equipment, are reported as net assets without donor restrictions and are excluded from the excess of revenue and gains over expenses unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as net assets with donor restrictions. Absent explicit donor stipulations about how long those long-lived assets must be maintained, expirations of donor restrictions are reported when the donated or acquired long-lived assets are placed in service.

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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 payers, and others, including estimated retroactive adjustments under reimbursement agreements with third-party payers. 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. Private pay patients pay for services provided at the published charges set by the Association. Patients are billed on a monthly basis after services have been provided. Payments are due from patients within 30 days of the invoice date. 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.

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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 without donor restrictions and are reported in the consolidated statements of operations and changes in net assets as net assets released from restrictions.

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 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 contracted with a third party to determine their eligibility for the credit and assist with the calculation of the credit. Management determined that the Association qualified for the ERTC under the government orders test and estimated that they will receive $632,520, which was recorded as a receivable on the consolidated balance sheets at September 30, 2024 and as revenue during the year ended September 30, 2023. The credit was received in full during the year ended September 30, 2025, along with $109,284 of interest which was reflected as investment income on the consolidated statement of operations for the year ended September 30, 2025.

2. Availability and Liquidity of Financial Assets

As of September 30, 2025, the Association had working capital of $1,615,143 and average days (based on normal expenditures) of cash and liquid investments on hand of 359, which includes cash equivalents and investments without donor restrictions.

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:

	2025	2024
Cash and cash equivalents	**$ 1,427,288**	$ 1,211,953
Patient accounts receivable, net	**750,862**	670,633
Employee retention credit tax receivable	**-**	632,520
Investments	**8,605,642**	7,255,365
Financial assets available to meet cash needs for general expenditures within one year	**$10,783,792**	$ 9,770,471

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The Association also has a line of credit available to meet short-term needs. See Note 5 for information about this arrangement.

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

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

3. Investments and Assets Limited As To Use

Investments and assets limited as to use, stated at fair value, were as follows:

	2025	2024
Cash and cash equivalents	**$ 155,941**	$ 189,800
Fixed income		
Corporate bonds	**81,002**	81,130
Mutual funds	**8,523,257**	7,147,496
Total	**$ 8,760,200**	$ 7,418,426

Investments and assets limited as to use are classified as follows:

	2025	2024
Investments		
Without donor restrictions	**$ 8,605,642**	$ 7,255,365
Assets limited as to use:		
Specific Purpose		
Charitable giving	**15,370**	19,235
Employee assistance	**-**	14,522
Scholarships	**33,182**	29,771
Bereavement	**400**	-
Employee vehicle maintenance	**26,073**	20,000
Subject to the Association's spending policy and appropriation		
Endowment	**79,533**	79,533
	154,558	163,061
Total investments and assets limited as to use	**$ 8,760,200**	$ 7,418,426

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Fair Value

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 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.

The fair value of all of the Association's investments are measured on a recurring basis using Level 1 inputs, with the exception of the corporate bonds, which are measured on a recurring basis using Level 2 inputs.

4. Property and Equipment

Property and equipment consisted of the following:

	2025	2024
Land	**$ 366,393**	$ 366,393
Building and improvements	**1,275,374**	1,261,390
Furniture and equipment	**439,182**	425,223
Total cost	**2,080,949**	2,053,006
Less accumulated depreciation	**1,222,830**	1,147,353
Property and equipment, net	**$ 858,119**	$ 905,653

5. Line of Credit

The Association has a $500,000 line of credit with a local bank, payable on demand through January 9, 2026, and collateralized by all business assets with interest at the bank's prime lending rate. The interest rate was 8.50% at September 30, 2025. There was no outstanding balance at September 30, 2025 and 2024.

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6. Endowment

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 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; and
(7) The investment policies of the Association.

The Association's donor-restricted endowments are invested in cash and cash equivalents. All income earned is expended in the year earned. There was no change in fair value in 2025 or 2024.

There are no board-designated endowments. 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.

7. Net Patient Service Revenue

Net patient service revenue was as follows:

	2025	2024
Medicare	**$ 6,859,432**	$ 6,500,454
Medicaid	**281,981**	248,415
Other third-party insurance	**1,776,632**	1,641,966
Private pay	**326,547**	535,679
Total	**$ 9,244,592**	$ 8,926,514

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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 cost to provide such services is not considered material to the consolidated financial statements.

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 payer or group of payers results in the recognition of revenue approximating that which would result from applying the analysis at the individual patient level.

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8. Functional Expenses

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

	2025	2024
Program services		
Salaries and benefits	**$ 5,716,884**	$ 5,660,351
Other operating expenses		
Program supplies	**537,428**	480,664
Contract services	**304,412**	296,206
Transportation	**254,259**	229,603
Other	**483,975**	504,331
Depreciation	**54,502**	57,576
Total program services	**7,351,460**	7,228,731
Administrative and general		
Salaries and benefits	**2,254,874**	2,360,137
Other operating expenses		
Contract services	**441,129**	447,697
Transportation	**13,703**	12,126
Other	**186,258**	205,395
Depreciation	**20,975**	23,380
Total administrative and general	**2,916,939**	3,048,735
Total	**$10,268,399**	$10,277,466

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.

9. 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 $50,000 per claim. The Association has accrued $191,607 and $119,659 at September 30, 2025 and 2024, respectively, which is reported in the Association's accrued payroll and related expenses in the consolidated balance sheets.

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Malpractice Insurance

The Association insures its medical malpractice risks on a claims-made basis. There were no known malpractice claims outstanding at September 30, 2025 and 2024, nor are there any unasserted claims or incidents which require loss accrual. The Association intends to renew coverage on a claims-made basis and anticipates that such coverage will be available.

10. Retirement Plan

The Association has a defined contribution plan under IRC Section 403(b), which covers substantially all employees. Contributions made by the Association amounted to $207,017 and $186,671 during the years ended September 30, 2025 and 2024, respectively.

11. Concentration of Risk

The Association grants credit without collateral to its patients, most of whom are local residents and are uninsured under third-party agreements. Following is a summary of patient accounts receivable by funding source:

	2025	2024
Medicare	**71 %**	70 %
Medicaid	**4**	3
Private Pay	**3**	11
Other	**22**	16
Total	**100 %**	100 %

12. Subsequent Events

For financial reporting purposes, subsequent events have been evaluated by management through December 2, 2025, which is the date the consolidated financial statements were available to be issued.

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CATHERINE M. WELLS

EXPERIENCE:

2015-present Lake Sunapee Region VNA & Hospice
New London, NH

2023- present Community Health Services Manager
2021-2023 Wellness Program and Clinic Manager
2016-2021 Paraprofessional Clinical Supervisor
2015-2016 Homecare Nurse Case Manager

2003-2015 Psychiatric Nurse- Community Support Program
Riverbend Community Mental Health Center
Concord, NH

1998-2000 Staff Nurse, 8 Silver- Planetree Unit- Cardiac Telemetry and CCU stepdown unit
New York, New York

Docusign Envelope ID: 3EA29138-ADE6-8CFE-81EE-29DC4B0A6713

1991-1998	Association for Children with Retarded Mental Development (agency now referred to as Lifespire, Inc.)
	New York, New York
1998-1999	Residence nurse with ACRMD
1992-1996	Residence Manager with ACRMD
1991-1992	Direct Care Counselor/Med Coordinator; Assistant Residence Manager with ACRMD

EDUCATION:

1996-1998	Phillips Beth Israel School of Nursing
	New York, New York
	Associate Degree in Applied Science, Cum Laude
1987-1991	Hampshire College
	Amherst, MA
	Bachelor of Arts

CERTIFICATION:

BLS recertification 2025

SPECIAL ACHIEVEMENTS:

1998	Recipient of the Fanny and Charles Karpas Award
	For General Proficiency in Nursing

Docusign Envelope ID: 3EA29138-ADE6-8CFE-81EE-29DC4B0A6713

1997	Recipient of the Edith and Sylvia Feinstein Memorial Award
1996-1998	Recipient of Full Scholarship for nursing program at Phillips Beth Israel School of Nursing from the Alex Hillman Family Foundation
1996-1998	Dean's List- all semesters of nursing program at Phillips Beth Israel School of Nursing

REFERENCES: Available upon request

Docusign Envelope ID: DA813385-B250-4252-86A5-D6BE9420893A

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

This Amendment to the Home Health Services contract is by and between the State of New Hampshire, Department of Health and Human Services ("State" or "Department") and North Country Home Health & Hospice Agency, Inc. ("the Contractor").

WHEREAS, pursuant to an agreement (the "Contract") approved by the Governor and Executive Council on October 19, 2022 (Item #21), as amended on June 28, 2023 (Item #62), and most recently amended on June 12, 2024 (Item #30A); 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 1.7., Completion Date, to read:

   June 30, 2027

2. Form P-37, General Provisions, Block 1.8., Price Limitation, to read:

   $428,248.44

3. Modify Exhibit A - Revisions to Standard Provisions, by adding Subsection 1.3., to read:

   1.3. 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 1.16., to read:

   1.16. The Contractor must:

   1.16.1. Participate in on-site reviews conducted by the Department as requested by the Department; and

   1.16.2. Facilitate reviews of files conducted by the Department as requested by the Department.

5. Modify Exhibit C, Payment Terms; Section 1., to read:

   1. This Agreement is funded by:

   1.1. 52.89% Federal Funds:

   1.1.1. 42.86% Older Americans Act Title III-B, as awarded on September 8, 2022, February 13, 2023, September 24, 2024, and May 15, 2025 by the Administration for Community Living, Title IIIB, Supportive Services; ALN 93.044, FAINs 2201NHOASS, 2301NHOASS, 2401NHOASS, and

2501NHOASS;

1.1.2. 5.58% Social Services Block Grant, as awarded on October 1, 2021, June 29, 2022 and November 19, 2024 by the Social Services Block Grant; ALN 93.667; FAINs 2101NHSOSR, 2201NHSOSR, and 2501NHSOSR;

1.1.3. 2.98% Older Americans Act, Title IIIB-ARP, as awarded on May 3, 2021 by the Administration for Community Living, Title IIIB-ARP, Supportive Services; ALN 93.044; FAIN 2101NHSSC6; and

1.1.4. 1.47% Enhanced FMAP-ARP, as awarded by Centers for Medicare & Medicaid Services.

1.2. 47.11% General Funds.

6. Modify Exhibit C, Payment Terms, Section 3, to read:

   3. Payment shall be for services provided in fulfillment of this Agreement, as specified in Exhibit B – Scope of Services, and in accordance with Exhibit C-3, Amendment #3, Rate Sheet.

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

   5. The Contractor shall submit billing claims to the Department on a monthly basis, at minimum, no later than the fifteenth (15th) working day of the month following the month in which the services were provided and shall follow a process as determined by the Department.

      5.1. The Contractor shall submit source documentation that aligns with the billing submissions to the Department no later than the fifteenth (15th) working day of the month following the month in which the services were provided following a submission process as determined by the Department. Source documentation may include, but is not limited to, time sheets, payroll records, and electronic visit verification (EVV) system reporting, as applicable.

      5.2. The Contractor shall submit summary sheets that align with the billing submissions to the Department no later than the fifteenth (15th) working day of the month following the month in which the services were provided following a submission process as determined by the Department with prescribed attestation language.

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

   6. The Department shall make payment to the Contractor within thirty (30) days of receipt of each billing claim and supporting documentation for authorized expenses, subsequent to approval of the submitted billing claims.

9. Modify Exhibit C, Payment Terms, Section 7., to read:

   7. The final billing claims and source documentation for authorized expenses shall be due to the Department no later than forty (40) days after the contract completion date as specified in Form P-37, General Provisions, Block 1.7., Completion Date.

10. Modify Exhibit C-3, Amendment #2, Rate Sheet, by replacing it in its entirety with Exhibit C-3, Amendment #3, Rate Sheet, which is attached hereto and incorporated by reference herein.

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 July 1, 2026, 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

5/5/2026
Date

DocuSigned by:
Melissa Hardy
1323A24040DF495...

Name: Melissa Hardy
Title: Director, DLTSS

North Country Home Health & Hospice Agency, Inc.

5/1/2026
Date

Signed by:
Brooksley Belanger
B36E96B008294DD...

Name: Brooksley Belanger
Title: Chief Legal Officer

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

OFFICE OF THE ATTORNEY GENERAL

5/5/2026
Date

DocuSigned by:
Robyn Guarino
7487348449441460...
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:

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Adult In-Home Care - North Country HHH

7/1/2022 through 06/30/2023 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	163	$12.00	$1,956.00
Title IIIB In Home Services	1/2 Hour	5,743	$12.00	$68,916.00
Title IIIB Home Health Aide	1/2 Hour	476	$16.00	$7,616.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	6,382		$78,488.00

7/1/2023 through 06/30/2024 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	163	$12.00	$1,956.00
Title IIIB In Home Services	1/2 Hour	5,743	$12.00	$68,916.00
Title IIIB Home Health Aide	1/2 Hour	476	$16.00	$7,616.00
Title IIIB Nursing	1/2 Hour	0	$25.73	$0.00
HCBS ARP In Home Services	1/2 Hour	474	$12.00	$5,688.00
HCBS ARP Home Health Aide	1/2 Hour	38	$16.00	$608.00
HCBS ARP Nursing	1/2 Hour	0	$25.73	$0.00
	Subtotal	6,894		$84,784.00

7/01/2024 through 06/30/2025 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	622	$16.00	$9,952.00
Title IIIB In Home Services	1/2 Hour	4,307	$16.00	$68,912.00
Title IIIB Home Health Aide	1/2 Hour	459	$16.58	$7,610.22
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	5,388		$86,474.22

7/01/2025 through 06/30/2026 Service Units

In Home Services	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Monthly Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	622	$16.00	$9,952.00
Title IIIB In Home Services	1/2 Hour	4,307	$16.00	$68,912.00
Title IIIB Home Health Aide	1/2 Hour	459	$16.58	$7,610.22
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	5,388		$86,474.22

7/1/2026 through 06/30/2027 Service Units

Adult In-Home Care	Unit Type	Total # of Units of Service anticipated to be delivered.	Rate per Service	Total Amount of Funding being Requested for each Service
Title XX In Home Services	1/2 Hour	1,000	$16.00	$16,000.00
Title IIIB In Home Services	1/2 Hour	3,607	$16.00	$57,712.00
Title IIIB Home Health Aide	1/2 Hour	200	$16.58	$3,316.00
Title IIIB Nursing	1/2 Hour	0	$64.50	$0.00
	Subtotal	4,807		$77,028.00

	Overall Total	28,859		$413,248.44

Initial

BB

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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 NORTH COUNTRY HOME HEALTH & HOSPICE AGENCY, INC. is a New Hampshire Nonprofit Corporation registered to transact business in New Hampshire on March 18, 1970. 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: **66451**
Certificate Number: **0007916905**

IN TESTIMONY WHEREOF,
I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 27th day of April A.D. 2026.

David M. Scanlan
Secretary of State

Docusign Envelope ID: DA813385-B250-4252-86A5-D6BE9420893A

CERTIFICATE OF AUTHORITY

I, ___Chad Stearns_____ 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 __North Country Home Health & Hospice Agency, Inc. _____.
(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 _Wednesday, April 29___, 2026____, at which a quorum of the Directors/shareholders were present and voting.
(Date)

VOTED: That Jessica Locke, Interim President & CEO and Brooksley Belanger, Chief Legal Officer_ (may list more than one person)
(Name and Title of Contract Signatory)

is duly authorized on behalf of North Country Home Health & Hospice Agency, Inc 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 **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:_____

_____
Signature of Elected Officer
Name: Chad Stearns
Title: Treasurer, NCHHHA

Signature: Chad Stearns
Chad Stearns (Apr 29, 2026 10:08:36 EDT)

Email: chad.stearns@mascomabank.com

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 09/17/2025

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 Willis Towers Watson Northeast, Inc. c/o 26 Century Blvd P.O. Box 305191 Nashville, TN 372305191 USA	**CONTACT NAME:** WTW Certificate Center **PHONE (A/C, No, Ext):** 1-877-945-7378 **FAX (A/C, No):** 1-888-467-2378 **E-MAIL ADDRESS:** certificates@wtwco.com
	INSURER(S) AFFORDING COVERAGE / **NAIC #** **INSURER A :** Professional Security Insurance Company / 11811
INSURED North Country Home Health & Hospice Agency, Inc. 536 Cottage Street Littleton, NH 03561	**INSURER B :** **INSURER C :** **INSURER D :** **INSURER E :** **INSURER F :**

COVERAGES **CERTIFICATE NUMBER:** W40344031 **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	[X] COMMERCIAL GENERAL LIABILITY [ ] CLAIMS-MADE [X] OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: [X] POLICY [ ] PRO-JECT [ ] LOC [ ] OTHER:			HPL 09121499	10/01/2025	10/01/2026	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG [ ]	$ 1,000,000 $ $ 5,000 $ 1,000,000 $ 3,000,000 $ $
	AUTOMOBILE LIABILITY [ ] ANY AUTO [ ] OWNED AUTOS ONLY [ ] SCHEDULED AUTOS [ ] HIRED AUTOS ONLY [ ] NON-OWNED AUTOS ONLY [ ]						COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident) [ ]	$ $ $ $ $
	[ ] **UMBRELLA LIAB** [ ] OCCUR [ ] **EXCESS LIAB** [ ] CLAIMS-MADE [ ] DED [ ] RETENTION $						EACH OCCURRENCE AGGREGATE [ ]	$ $ $
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y / N ANYPROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? [ ] N / A **(Mandatory in NH)** If yes, describe under DESCRIPTION OF OPERATIONS below						[ ] PER STATUTE [ ] OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT	 $ $ $
A	Medical Professional Liability Claims-made			HPL 09121499	10/01/2025	10/01/2026	Each Medical Incident Annual Aggregate	$1,000,000 $3,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER

State of NH Department of Health and 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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CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 10/07/2025

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 Willis Towers Watson Northeast, Inc. c/o 26 Century Blvd P.O. Box 305191 Nashville, TN 372305191 USA	**CONTACT NAME:** WTW Certificate Center **PHONE (A/C, No, Ext):** 1-877-945-7378 **FAX (A/C, No):** 1-888-467-2378 **E-MAIL ADDRESS:** certificates@wtwco.com
INSURED North Country Home Health & Hospice Agency, Inc. 536 Cottage Street Littleton, NH 03561	**INSURER(S) AFFORDING COVERAGE** / **NAIC #** INSURER A : Professional Security Insurance Company — 11811 INSURER B : New Hampshire Insurance Company — 23841 INSURER C : INSURER D : INSURER E : INSURER F :

COVERAGES **CERTIFICATE NUMBER:** W40951478 **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	[X] COMMERCIAL GENERAL LIABILITY [ ] CLAIMS-MADE [X] OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: [X] POLICY [ ] PRO-JECT [ ] LOC [ ] OTHER:			HPL 09121499	10/01/2025	10/01/2026	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG [ ]	$ 1,000,000 $ $ 5,000 $ 1,000,000 $ 3,000,000 $ $
	AUTOMOBILE LIABILITY [ ] ANY AUTO [ ] OWNED AUTOS ONLY [ ] SCHEDULED AUTOS [ ] HIRED AUTOS ONLY [ ] NON-OWNED AUTOS ONLY [ ]						COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident) [ ]	$ $ $ $ $
	[ ] UMBRELLA LIAB [ ] OCCUR [ ] EXCESS LIAB [ ] CLAIMS-MADE [ ] DED [ ] RETENTION $						EACH OCCURRENCE AGGREGATE [ ]	$ $ $
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANYPROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y / N [ ] (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N / A		WMZ-800-8007737-2025A	10/01/2025	10/01/2026	[X] PER STATUTE [ ] OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT	 $ 1,000,000 $ 1,000,000 $ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

North County Healthcare and Affiliates Members:

-Androscoggin Valley Hospital
-Upper Connecticut Valley Hospital
-Weeks Medical Center

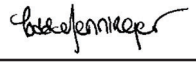
CERTIFICATE HOLDER

State of NH
Department of Health and Human Services
129 Pleasant Street
Concord, NH 03301-3857

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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Docusign Envelope ID: DA813385-B250-4252-86A5-D6BE9420893A

AGENCY CUSTOMER ID: _____

LOC #: _____

ADDITIONAL REMARKS SCHEDULE

AGENCY	NAMED INSURED
Willis Towers Watson Northeast, Inc.	North Country Healthcare, Inc. and Affiliates 8 Clover Lane Whitefield, NH 03598
POLICY NUMBER See Page 1	
CARRIER: See Page 1 / NAIC CODE: See Page 1	EFFECTIVE DATE: See Page 1

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,

FORM NUMBER: 25 FORM TITLE: Certificate of Liability Insurance

North Country Healthcare, Androscoggin Valley Hospital, North Country Home Health & Hospice Agency, Inc, Upper Connecticut Valley Hospital Association, Weeks Medical Center are named insured with respect to the Professional Liability insurance coverage referenced herein.

INSURER AFFORDING COVERAGE: Professional Security Insurance Company NAIC#: 11811
POLICY NUMBER: HPL 09121499 EFF DATE: 10/01/2025 EXP DATE: 10/01/2026

TYPE OF INSURANCE:	LIMIT DESCRIPTION:	LIMIT AMOUNT:
Medical Professional Liability	Each Medical Incident	$1,000,000
Claims-made	Annual Aggregate	$3,000,000

INSURER AFFORDING COVERAGE: New Hampshire Insurance Company NAIC#: 23841
POLICY NUMBER: WMZ-800-8007737-2025A EFF DATE: 10/01/2025 EXP DATE: 10/01/2026

TYPE OF INSURANCE:	LIMIT DESCRIPTION:	LIMIT AMOUNT:
WORKERS COMPENSATION	E.L. EACH ACCIDENT	$1,000,000
AND EMPLOYERS' LIABILITY	EL DISEASE - EACH EMP	$1,000,000
PER STATUTE	E.L. DISEASE - LIMITS	$1,000,000

INSURER AFFORDING COVERAGE: New Hampshire Insurance Company NAIC#: 23841
POLICY NUMBER: WMZ-800-8007763-2025A EFF DATE: 10/01/2025 EXP DATE: 10/01/2026

TYPE OF INSURANCE:	LIMIT DESCRIPTION:	LIMIT AMOUNT:
WORKERS COMPENSATION	E.L. EACH ACCIDENT	$1,000,000
AND EMPLOYERS' LIABILITY	E.L. DISEASE-EACH EMP	$1,000,000
PER STATUTE	E.L. DISEASE - LIMITS	$1,000,000

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SR ID: 28633192 BATCH: 4155077 CERT: W40951454

Docusign Envelope ID: DA813385-B250-4252-86A5-D6BE9420893A

NONPROFIT COVER SHEET

A. Entity Name: North Country Home Health + Hospice Agency

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

Jessica.Locke@northcountryhealth.org

C. List Board of Directors and Affiliations

Name (Identify any additional role(s) in Parentheses) E.g., John Doe (President)	Affiliations
J.J. Bujeaud (President)	Lincoln Police Department
Holly McCormack (Vice President)	Cottage Hospital
Chad Stearns (Treasurer)	Mascoma Savings Bank
Chrissy Smith (Secretary)	Badger Peabody + Smith Realty
Roxie Severance (Director)	RS Consulting
Greg Eastman (Director)	Hunkins + Eaton Insurance
Chris St. Cyr (Director)	Community Member
Heather Newfield (Director)	River Valley Community College
Julie Cote (Director)	Plymouth State University
Darrell Bodnar (Director)	North Country Healthcare
Kim Force (Director)	Littleton Regional Healthcare
Tom Mee (Ex-Officio)	North Country Healthcare

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

Name	Role	Annual Salary	Amount Paid From This Contract
Jessica Locke	Interim President	$150,000.00	15,800.00
Aysa Walling	Long Term Care Coord. natr	$53,757.63	53,757.63

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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

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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

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

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2. BALANCE SHEET

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

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New Hampshire Department of Justice

Registered Charities List
G = Good Standing; X = Not in Good Standing; S = Suspended

Charitable Trusts Unit

Reg. No.	Charity Name	Address	City	State	Zip	Status	Report Due
11239	North Country Health Consortium	260 Cottage Street, Suite CLittleton, NH 03561	Littleton	NH	03561	G	8/15/2026
30252	North Country Healthcare, Inc.	8 Clover Lane	Whitefield	NH	03598	G	8/15/2026
30252	North Country Healthcare, Inc.	PO Box 240	Whitefield	NH	03598	G	8/15/2026
2708	North Country Home Health and Hospice Agency, Inc.	536 Cottage Street	Littleton	NH	03561	G	8/15/2026
17409	North Country Leadership & Commerce Alliance, Inc.	40 Brandy Lee Lane	Colebrook	NH	03576	X	11/15/2022
2710	North Country Library Cooperative	PO Box 58	Colebrook	NH	03576	X	5/15/2024
19224	North Country Missions	PO Box 459Colebrook, NH 03576	Colebrook	NH	03576	G	5/15/2027
12276	North Country Peer Support	PO Box 241	Conway	NH	03818	G	11/14/2025
30093	North Country Pony Club	4041 Iron Works Parkway	Lexington	KY	40511	G	5/15/2026
35235	North Country Pride	81 B Main Street c/o Little Village Toy and Book shop	LIttleton	NH	03561	G	5/15/2026
16577	North Country Public Safety Benevolent Foundation	PO Box 239	Franconia	NH	03580	G	5/15/2026
5038	North Country Resource Conservation & Development Area	PO Box 870	Meredith	NH	03253	X	5/15/2022
10297	North Country Serenity Center	PO Box 507	Littleton	NH	03561	X	11/15/2021
14219	North Country Studio Workshops	PO Box 247	North Hampton	NH	03862	G	10/15/2026
34086	North Country Trail Association	229 East Main Street	Lowell	MI	49331	G	11/15/2026
30569	North Dakota State University Foundation and Alumni Association	PO Box 5144	Fargo	ND	58105	G	5/15/2026
11597	North East Biosolids and Residuals Association	P.O. Box 207	Hope	RI	02831	G	5/15/2026
32880	North Fund	C/O 3675 Crestwood Parkway, Suite 350	Duluth	GA	30096	G	5/15/2026
6253	North Hampton Firefighters Association	235 Atlantic Avenue	North Hampton	NH	03842	G	5/15/2026
1683	North Hampton Historical Society, Inc.	PO Box 17	North Hampton	NH	03862	G	11/15/2026
14561	North Hampton Public Library & Cultural Center Foundation	237A Atlantic Avenue	North Hampton	NH	03862	G	5/15/2026
14221	North Hampton School P.A.L. (People Active In Learning, Inc.)	201 Atlantic Avenue	North Hampton	NH	03862	G	6/15/2026
32161	North Hampton Youth Association, Inc.	PO Box 218	North Hampton	NH	03862	G	5/15/2026
14222	North Haverhill Fair Association	PO Box 207	North Haverhill	NH	03774-0207	G	5/15/2027
4146	North Little League, Inc.	46 W. Webster St.Manchester, NH 03104	Manchester	NH	03104	G	11/15/2025
31129	North Main Street Fund	114 North Main StreetConcord, NH 03301	Concord	NH	03301	G	5/15/2026
30872	North Park University	3225 West Foster Avenue	Chicago	IL	60625	G	5/15/2026
35317	North Salem Elementary School PTA	140 Zion Hill Road	Salem	NH	03079	G	11/15/2025
12541	North School PTA	19 Sanborn Road	Londonderry	NH	03053	G	11/14/2026
1421	North Shore Animal League America, Inc	16 Lewyt Street	Port Washington	NY	11050	G	5/15/2026
15380	North Shore Medical Center, Inc.	120 South Central Avenue, Suite 400	Clayton	MO	63105	X	8/15/2025
34763	North Star Academy Chartered Public School	PO Box 712	Ossipee	NH	03864	G	11/14/2026

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NCH north country healthcare | North Country Home Health & Hospice Agency

Mission, Vision & Values

Mission:

We improve lives by caring for patients and families as they navigate their healthcare journey at home.

Vision:

Through innovative solutions and a dedicated team, we will be the leading home-based provider in our community, enhancing the quality of life for those we serve.

Values:

Compassion - Innovation - Integrity - Reliability - Teamwork - Transparency

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WIPFLI

North Country Home Health & Hospice Agency, Inc.

Financial Statements

Years Ended September 30, 2025 and 2024

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North Country Home Health & Hospice Agency, Inc.

Years Ended September 30, 2025 and 2024

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WIPFLI

Independent Auditor's Report

Board of Directors
North Country Home Health & Hospice Agency, Inc.
Whitefield, New Hampshire

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of North Country Home Health & Hospice Agency, Inc. (the "Agency"), which comprise the balance sheets as of September 30, 2025 and 2024, and the related statements of operations, changes in net assets, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Agency as of September 30, 2025 and 2024, and the results of its operations, 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 (''GAAP'').

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Agency 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.

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 Agency's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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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 GAAS 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, 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 Agency'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 Agency'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.

Wipfli LLP

Wipfli LLP
Eau Claire, Wisconsin
March 13, 2026

"Wipfli" is the brand name under which Wipfli LLP and Wipfli Advisory LLC and its respective subsidiary entities provide professional services. Wipfli LLP and Wipfli Advisory LLC (and its respective subsidiary entities) practice in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable law, regulations, and professional standards. Wipfli LLP is a licensed independent CPA firm that provides attest services to its clients, and Wipfli Advisory LLC provides tax and business consulting services to its clients. Wipfli Advisory LLC and its subsidiary entities are not licensed CPA firms.

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North Country Home Health & Hospice Agency, Inc.
Balance Sheets

September 30,	2025	2024
Assets		
Current assets:		
Cash and cash equivalents	$ 5,741,248	$4,326,638
Accounts receivable - Net	1,547,786	1,477,168
Inventories	264,963	147,013
Prepaid expenses and other	92,901	194,171
Total current assets	7,646,898	6,144,990
Assets limited as to use	425,908	385,028
Beneficial trust held by others	80,664	75,314
Property and equipment – Net	823,174	830,766
TOTAL ASSETS	$ 8,976,644	$ 7,436,098
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued expenses	$ 191,848	$ 105,920
Accrued payroll and payroll taxes	533,203	582,944
Due to related parties - Net	73,860	79,076
Deferred revenue	29,051	12,884
Total liabilities	827,962	780,824
Net assets:		
Without donor restrictions	7,841,818	6,353,760
With donor restrictions	306,864	301,514
Total net assets	8,148,682	6,655,274
TOTAL LIABILITIES AND NET ASSETS	$ 8,976,644	$ 7,436,098

See accompanying notes to financial statements.

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North Country Home Health & Hospice Agency, Inc.
Statements of Operations

Years Ended September 30,	2025	2024
Net assets without donor restrictions:		
Net patient service revenue	$ 11,208,954	$11,502,418
Other operating income	1,440,104	381,096
Total revenue	12,649,058	11,883,514
Expenses:		
Salaries and wages	5,905,943	6,108,705
Employee benefits	1,787,269	1,947,530
Other operating expenses	3,714,386	3,172,256
Depreciation	158,482	147,273
Interest	-	1,407
Total expenses	11,566,080	11,377,171
Income from operations	1,082,978	506,343
Other income:		
Contributions	291,587	185,156
Gain on disposal of property and equipment	-	705
Investment income	113,493	134,731
Total other income	405,080	320,592
Revenue in excess of expenses	1,488,058	826,935

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North Country Home Health & Hospice Agency, Inc.

Statements of Changes in Net Assets

Years Ended September 30,	2025	2024
Changes in net assets without donor restrictions:		
Revenue in excess of expenses	$ 1,488,058	$ 826,935
Changes in net assets with donor restrictions:		
Change in fair value of beneficial trust held by others	5,350	8,041
Change in net assets	1,493,408	834,976
Net assets - Beginning of year	6,655,274	5,820,298
Net assets - End of year	$ 8,148,682	$ 6,655,274

See accompanying notes to financial statements.

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North Country Home Health & Hospice Agency, Inc.
Statements of Cash Flows

Years Ended September 30,	2025	2024
Increase (decrease) in cash and cash equivalents:		
Cash flows from operating activities:		
Change in net assets	$ 1,493,408	$ 834,976
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	158,482	147,273
Gain on disposal of property and equipment	-	(705)
Net realized and unrealized gain on investments	(29,312)	(66,217)
Fair value of beneficial trust held by others	(5,350)	(8,041)
Changes in operating assets and liabilities:		
Accounts receivable - Net	(70,618)	49,639
Prepaid expenses	101,270	(15,378)
Inventories	(117,950)	(94,919)
Accounts payable and accrued expenses	85,928	(141,656)
Accrued compensation and other	(49,741)	47,355
Due to related parties - Net	(5,216)	15,637
Deferred revenue	16,167	(11,288)
Net cash from operating activities	1,577,068	756,676
Cash flows from investing activities:		
Purchases of property and equipment	(150,890)	(60,641)
Proceeds from sale of property and equipment	-	705
(Increase) decrease in assets limited as to use	(11,568)	(12,568)
Net cash from investing activities	(162,458)	(72,504)
Cash flows from financing activities - Principal payments on long-term debt	-	(46,905)
Net increase in cash and cash equivalents	1,414,610	637,267
Cash and cash equivalents - Beginning of year	4,326,638	3,689,371
Cash and cash equivalents - End of year	$ 5,741,248	$ 4,326,638
Supplemental cash flow information -		
Cash paid for interest	$ -	$ 1,407

See accompanying notes to financial statements.

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North Country Home Health & Hospice Agency, Inc.
Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies

The Entity

North Country Home Health & Hospice Agency, Inc. (the "Agency") is a non-profit corporation organized in New Hampshire. The Agency's primary purposes are to provide home health care, hospice, durable medical equipment, and health promotion services primarily to residents in need of these services within Coos and Grafton Counties.

North Country Healthcare, Inc. ("NCH") is the sole corporate member of the Agency. NCH is also the parent company of Androscoggin Valley Hospital, Inc. ("AVH"), Upper Connecticut Valley Hospital, Inc. ("UCVH"), and Weeks Medical Center ("WMC").

Financial Statement Presentation

The Agency follows accounting standards set by the Financial Accounting Standards Board (FASB) Accounting Standards Codification ("ASC"). The ASC is the single source of authoritative accounting principles generally accepted in the United States ("GAAP") to be applied to nongovernmental entities in the preparation of financial statements in conformity with GAAP.

Use of Estimates in Preparation of Financial Statements

The preparation of the accompanying financial statements in conformity with GAAP requires management to make certain estimates and assumptions that directly affect the reported amounts of assets and liabilities and disclosure contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenue and expenses during the reporting period. Actual results may differ from these estimates.

Cash Equivalents

The Agency considers highly-liquid debt instruments with an original maturity of three months or less to be cash equivalents, excluding amounts limited as to use.

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Note 1: Summary of Significant Accounting Policies (Continued)

Patient Accounts Receivables and Credit Policy

Patient accounts receivable is reported at the amount that reflects the consideration to which the Agency expects to be entitled, in exchange for providing patient care services. Patient accounts receivable are recorded in the accompanying balance sheets net of contractual adjustments and implicit price concessions which reflects management's estimate of the transaction price. The Agency estimates the transaction price based on negotiated contractual agreements, historical experience, and current market conditions. The initial estimate of the transaction price is determined by reducing the standard charge by any contractual adjustments, discounts, and implicit price concessions and is recorded through a reduction of gross revenue and a credit to patient accounts receivable. Subsequent changes to the estimate of the transaction price are generally recorded as adjustments to patient service revenue in the period of the change.

The Agency does not have a policy to charge interest on past due accounts.

Assets Limited as to Use

Assets limited as to use reported in the accompanying balance sheets include the investments within the donor restricted funds as well as those which require approval of the Board of Directors prior to use for their restricted or unrestricted purposes. Additional information on these restrictions is described in Notes 6 and 7. The Agency reports investments, including those within assets limited as to use, at fair value.

Investment income or loss (including interest, dividends, and realized and unrealized gains and losses on sale of investments) are reported as other income (expenses) and are included in revenue in excess of expenses unless the income or loss is restricted by donor or law. Realized gains and losses are determined by specific identification.

Beneficial Trust Held by Others

The Agency is the beneficiary of a perpetual trust administered by the New Hampshire Charitable Foundation (the "Foundation"). Although the Agency does not have access to the underlying principal, a portion of income earned from the trust is available and distributed annually to the Agency. The Agency’s share of trust principal is recognized as net assets with donor restrictions at fair value as the market value changes over time. Annual income distributions are recognized as increases in net assets without donor restrictions.

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Note 1: Summary of Significant Accounting Policies (Continued)

Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date. The Agency measures fair value of its financial instruments using a three-tier hierarchy that prioritizes the inputs used in measuring fair value. These tiers include Level 1, defined as observable inputs such as quoted market prices in active markets; Level 2, defined as inputs other than quoted market prices in active markets that are either directly or indirectly observable; and Level 3, defined as unobservable inputs in which little or no market data exists, therefore requiring an entity to develop its own assumptions. The asset's 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.

Inventories

Inventories consist primarily of medical supplies, general supplies, and pharmaceuticals and are stated at the lower of cost or net realizable value with cost determined using first in first out ("FIFO") method.

Property, Equipment and Depreciation

Property and equipment acquisitions are recorded at cost. Depreciation is provided over the estimated useful life of each class of depreciable asset and is computed using the straight-line method. Estimated useful lives range from 5 to 30 years for building and improvements, and 2 to 22 years for major moveable equipment.

Gifts of long-lived assets such as land, buildings, or equipment are reported as unrestricted support and are excluded from revenue in excess of expenses, unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, the Agency reports expirations of donor restrictions when the donated or acquired long-lived assets are placed into service.

Impairment of Long-Lived Assets

The Agency periodically evaluates the recoverability of its long-lived assets, which consists primarily of property and equipment with estimated useful lives, whenever events or changes in circumstance indicate that the carrying value may not be recoverable. If the recoverability of these assets is unlikely because of the existence of factors indicating impairment, an impairment analysis is performed using a projected undiscounted cash flow method. Management must make assumptions regarding estimated future cash flows and other factors to determine the fair value of these respective assets. If the carrying amounts of the assets exceed their respective fair values, the carrying value of the underlying assets would be adjusted to fair value and an impairment loss would be recognized. During 2025 and 2024, the Agency determined that no evaluations of recoverability were necessary.

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Note 1: Summary of Significant Accounting Policies (Continued)

Net Assets

Net assets without donor restrictions are those not subject to donor-imposed stipulations and includes those expendable resources which have been designated for special use by the Board of Directors. Net assets with donor restrictions are those whose use by the Agency has been limited by donors to a specific time period or purpose, or those assets restricted by donors to be maintained by the Agency in perpetuity.

Revenue in Excess of Expenses

The accompanying statements of operations and changes in net assets include the classification of revenue in excess of expenses, which is considered the operating indicator. Changes in net assets without donor restrictions, which are excluded from the operating indicator include items such as permanent transfer of assets to and from affiliates for other than goods and services.

Patient Service Revenue

Patient care service revenue is reported at the amount that reflects the consideration to which the Agency expects to be entitled in exchange for providing patient care. These amounts are due from patients, third-party payors (including health insurers and government programs), and others and includes variable consideration for retroactive revenue adjustments due to settlement of audits, reviews, and investigations. Generally, the Agency bills the patients and third-party payors several days after the services are performed. Revenue is recognized as performance obligations are satisfied.

Performance obligations are determined based on the nature of the services provided. Revenue from performance obligations satisfied over time is recognized based on actual charges incurred in relation to total expected (or actual) charges. Generally, performance obligations satisfied over time relate to patients receiving home health post-acute care services or rental arrangements related to durable medical equipment. For these services the Agency measures the performance obligation from admission to the point when there are no further services required for the patient, which is generally at the time of discharge, the end of an episode of care, or the end of a service rental period. For hospice services, and durable medical equipment which is sold rather than rented, the performance obligation is satisfied as the patient simultaneously receives and consumes the benefits provided as the services are performed. In the case of these services, recognition of the obligation over time yields the same result as recognizing the obligation at a point in time. The Agency believes that this method provides a faithful depiction of the transfer of services over the term of the performance obligation based on the inputs needed to satisfy the obligation.

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Note 1: Summary of Significant Accounting Policies (Continued)

Patient Service Revenue (Continued)

The nature, amount, timing and uncertainty of revenue and cash flows are affected by several factors that the Organization considers in its recognition of revenue. Following are some of the factors considered:

- Payors (for example, Medicare, Medicaid, managed care or other insurance, patient, etc.) have different reimbursement/payment methodologies
- Length of the patient's service/episode of care
- Geography of the service location
- Organization's line of business that provided the service (for example, home health, hospice, durable medical equipment, etc.)

The Agency determines the transaction price, which involves significant estimates and judgement, based on standard charges for goods and services provided, reduced by contractual adjustments provided to third-party payors, discounts provided to uninsured patients in accordance with the Agency's policy, and implicit price concessions provided to patients. The Agency determines its estimates of contractual adjustments and discounts based on contractual agreements, its discount policy, and historical experience. The Agency determines its estimate of implicit price concessions based on its historical collection experience for each patient portfolio based on payor class and service type.

The Agency has agreements with third-party payors that typically provide for payments at amounts less than established charges. A summary of the payment arrangements with major third-party payors follows:

Home Health and Hospice:

The Agency renders services to certain home health and hospice patients under contracted agreements with the Medicare and Medicaid programs administered by federal and state agencies.

Home Health services rendered to Medicare and Medicaid program beneficiaries are paid at a prospectively determined rate per episode of care depending on the patient's level of care and types of services provided. Hospice services to Medicare and Medicare program beneficiaries are paid on a prospectively determined per diem basis.

Durable Medical Equipment

The Agency renders services to certain durable medical equipment patients and customers under contracted agreements with the Medicare and Medicaid programs which are administered by federal and state agencies.

Durable medical equipment supplies or services provided or rendered to Medicare and Medicaid program beneficiaries are paid at a prospectively determined rate per item depending upon a single use or monthly rental amount.

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Note 1: Summary of Significant Accounting Policies (Continued)

Patient Service Revenue (Continued)

Laws and regulations concerning government programs, including Medicare and Medicaid, are complex and subject to varying interpretation. Because of investigations by governmental agencies, various health care organizations have received requests for information and notices regarding alleged noncompliance with those laws and regulations, which, in some instances, have resulted in organizations entering into significant settlement agreements. Compliance with such laws and regulations may also be subject to future government review and interpretation as well as significant regulatory action, including fines, penalties, and potential exclusion from the related programs. There can be no assurance that regulatory authorities will not challenge the Agency's compliance with these laws and regulations, and it is not possible to determine the impact (if any) such claims, or penalties would have upon the Agency.

The Centers for Medicare and Medicaid Services (CMS) uses recovery audit contractors (RACs) to search for potentially inaccurate Medicare payments that may have been made to health care providers and tat were not detected through existing CMS program integrity efforts. Once the RAC identifies a claim it believes is inaccurate, the RAC makes a deduction from or addition to the provider's Medicare reimbursement in an amount estimated to equal the overpayment or underpayment. The Agency has not been notified by the RAC of any potential significant reimbursement adjustments. In addition, the contracts the Agency has with commercial payors also provide for retroactive audit and review of claims.

Settlements with third-party payors for retroactive adjustments due to audits, reviews or investigations are considered variable consideration and are included in the determination of the estimated transaction price for providing patient care. These settlements are estimated based on the terms of the payment agreement with the payor, correspondence from the payor and the Agency's historical settlement activity, including an assessment to ensure that it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the retroactive adjustment is subsequently resolved. Estimated settlements are adjusted in future periods as adjustments become known (that is, new information becomes available), or as years are settled or are no longer subject to such audits, reviews, and investigations. Adjustments arising from a change in the transaction price, were not significant in 2025 and 2024.

Generally, patients who are covered by third-party payors are responsible for related deductibles and coinsurance, which vary in amount. The Agency also provides services to uninsured patients, and offers those uninsured patients a discount, either by policy or law, from standard charges. The Agency estimates the transaction price for patients with deductibles and coinsurance and from those who are uninsured based on historical experience and current market conditions. The initial estimate of the transaction price is determined by reducing the standard charge by any contractual adjustments, discounts, and implicit price concessions.

Consistent with the Agency's mission, care is provided to patients regardless of their ability to pay. Therefore, the Agency has determined it has provided implicit price concessions to uninsured patients and patients with other uninsured balances (for example, copays and deductibles). The implicit price concessions included in estimating the transaction price represent the difference between amounts billed to patients and the amounts the Agency expects to collect based on its collection history with those patients.

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Note 1: Summary of Significant Accounting Policies (Continued)

Patient Service Revenue (Continued)

Subsequent changes to the estimate of the transaction price are generally recorded as adjustments to net patient service revenue in the period of the change. Subsequent changes that are determined to be the result of an adverse change in the patient's or resident's ability to pay are recorded as bad debt expense. Bad debt expense for the years ended September 30, 2025 and 2024, was not significant.

The promised amount of consideration from patients and third-party payors have not been adjusted for the effects of a significant financing component due to the Agency's expectation that the period between the time the service is provided to a patient and the time that the patient or a third-party payor pays for that service will be one year or less. However, the Agency does, in certain instances, enter into payment agreements with patients that allow payments in excess of one year. For those cases, the financing component is not deemed to be significant to the contract.

All incremental customer contract acquisition costs are expensed as they are incurred as the amortization period of the asset that the Agency otherwise would have recognized is one year or less in duration.

Contributions and Gifts

Contributions are considered available for unrestricted use unless specifically restricted by the donor. Unconditional promises to give cash and other assets to the Agency are reported at fair value at the date the promise is received. Conditional promises to give and indications of intentions to give are reported at fair value at the date the gift is deemed unconditional. The gifts are reported as 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 accompanying consolidated statements of operations and changes in net assets as net assets released from restrictions. Donor-restricted contributions whose restrictions are met within the same year as received are reported as contributions without donor restrictions.

Advertising Costs

Advertising costs are expensed as incurred.

Income Taxes

The Agency is a not-for-profit corporation as described in Section 501(c)(3) of the Internal Revenue Code (the "Code") and is exempt from federal income taxes on related income pursuant to Section 501(a) of the Code. The Agency is also exempt from state income taxes on related income. The Organization is also engaged, to a limited extent, in certain activities subject to taxation as unrelated business income ("UBI"). UBI is not significant.

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Note 1: Summary of Significant Accounting Policies (Continued)

Subsequent Events

Subsequent events have been evaluated through March 13, 2026, which is the date the financial statements were available to be issued.

Note 2: Available Resources and Liquidity

The Agency does not have a formal liquidity policy but generally strives to maintain financial assets in liquid form such as cash and cash equivalents for at least three to six months of operating expenses. Other funds, included in assets limited as to use in the accompanying consolidated statements of financial position, are considered available for operational or capital needs.

As of September 30, 2025 and 2024, financial assets and liquidity resources available within one year for general expenditure, such as operating expenses, scheduled debt service payments, and capital items, were as follows:

	2025	2024
Cash and cash equivalents	$ 5,741,248	$ 4,326,638
Accounts receivable - Net	1,547,786	1,477,168
Total	$ 7,289,034	$ 5,803,806

Patient accounts receivable - net becomes available as an available resource to the Agency generally as operating cash as it is billed and collected based on the policies and procedures described in Note 1, and its opening balance at October 1, 2023, was $1,526,807.

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Note 3: Assets Limited as to Use and Investment Income

Investments consisted of the following at September 30, 2025 and 2024:

	2025	2024
Money market funds	$ 12,292	$ 36,185
Exchange traded funds	183,068	153,319
Fixed income securities - U.S. treasury, agency, and municipal bonds	185,734	-
Mutual funds	44,814	195,524
Total	$ 425,908	$ 385,028

Investment income (loss), which includes investment earnings on cash equivalents and investments, was comprised of the following for the years ended September 30, 2025 and 2024:

	2025	2024
Interest and dividends - Net of investment expenses	$ 84,181	$ 68,514
Net realized gain on sale of investments	79,508	-
Net unrealized gain (loss) on investments	(50,196)	66,217
Totals	$ 113,493	$ 134,731

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

Management assesses individual investment securities as to whether declines in market value are other than temporary and result in impairment. For equity securities and mutual funds, the Agency considers whether it has the ability and intends to hold the investment until a market price recovery. Evidence considered in this includes the reasons for the impairment, the severity and duration of the impairment, changes in value subsequent to year-end, the issuer's financial condition, and the general market condition in the geographic area or industry in which the investee operates. For debt securities, if the Agency has made a decision to sell the security, or if its's more likely than not the Agency will sell the security before the recovery of the security's cost basis, an other-than temporary impairment is considered to have occurred. If the Agency has not made a decision or does not have an intention to sell the debt security, but the debt security is not expected to recover its value due to a credit loss, an other-than-temporary impairment is considered to have occurred. At September 30, 2025 and 2024, the Hospital did not consider any individual investments other than temporarily impaired.

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

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Note 4: Fair Value Measurements

The following is a description of the valuation methodologies used for assets measured at fair value:

Money market funds are valued using a net asset value ("NAV") of $1.00. Exchange traded funds and mutual funds are valued at the daily closing price as reported by the fund. Exchange traded funds and mutual funds held by the Agency are open-end funds that are registered with the Securities and Exchange Commission. The funds are required to publish their daily NAV and to transact at that price. The exchange traded funds and mutual funds held by the Agency are deemed to be actively traded. Fixed income securities are primarily invested in U.S. Government securities such as savings bonds, as well as U.S. corporate bonds and are valued using quotes from pricing vendors for identical or similar assets based on recent trading activity and other observable market data. The fair value of the beneficial trust held by others is determined annually based on the fair value of the assets in the trust as represented by the Foundation's management.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Agency believes its valuation methods are 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.

The following table sets forth by level, within the fair value hierarchy, the Agency's assets at fair value as of September 30, 2025:

	2025			
	Level 1	Level 2	Level 3	Total Assets at Fair Value
Money market funds	$ -	$ 12,292	$ -	$ 12,292
Exchange traded funds	183,068	-	-	183,068
Fixed income securities - U.S. treasury, agency, and municipal bonds	-	185,734	-	185,734
Mutual funds	44,814	-	-	44,814
Beneficial trust held by others	-	-	80,664	80,664
Total	$ 227,882	$ 198,026	$ 80,664	$ 506,572

	2024			
	Level 1	Level 2	Level 3	Total Assets at Fair Value
Money market funds	$ -	$ 36,185	$ -	$ 36,185
Exchange traded funds	153,319	-	-	153,319
Mutual funds	195,524	-	-	195,524
Beneficial trust held by others	-	-	75,314	75,314
Total	$ 348,843	$ 36,185	$ 75,314	$ 460,342

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Note 4: Fair Value Measurements (Continued)

Assets included within the fair value measurements tables above include all assets within assets limited as to use and beneficial trust held by others as reported in the accompanying balance sheets at September 30, 2025 and 2024.

The following presents the change in the assets measured at fair value based on level 3 inputs:

	2025	2024
Balance, beginning of year	$ 75,314	$ 67,273
Change in fair value of interest in beneficial trust	7,899	10,559
Distributions	(2,549)	(2,518)
Balance, end of year	$ 80,664	$ 75,314

Note 5: Property and Equipment

Property and equipment consisted of the following at September 30, 2025 and 2024:

	2025	**2024**
Land	$ 168,203	$ 168,203
Buildings	1,150,721	1,150,721
Fixed equipment	1,152,925	986,204
Construction in progress	-	8,525
Total property and equipment	2,471,849	2,313,653
Less - Accumulated depreciation	1,648,675	1,482,887
Totals	$ 823,174	$ 830,766

Note 6: Net Assets With Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes or periods as of September 30:

	2024	**2024**
Donor restricted for operations - Held by beneficial trust	$ 80,664	$ 75,314
Donor restricted for operations - Endowment to be held in perpetuity	226,200	226,200
Totals	$ 306,864	$ 301,514

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Note 7: Endowment

Net assets with donor restrictions include assets set aside in accordance with donor restrictions as to time or use. The Agency's net assets with donor restrictions include one endowment fund that is invested in various investments including money market funds, mutual funds, and exchange traded funds in a brokerage account. The endowment fund was established by donors to be maintained in perpetuity, the income of which is expendable to support operations of the Agency upon approval of the Board of Directors.

The Agency is subject to the Uniform Prudent Management of Institutional Funds Act ("UPMIFA") and, thus, classifies amounts in its donor-restricted endowment funds as net assets with donor restrictions until the Board of Directors appropriates such amounts for expenditure and any other purpose restrictions have been met. The Board of Directorsof the Agency has interpreted UPMIFA as requiring the maintenance of purchasing power of the original gift amount contributed to an endowment fund, unless a donor stipulates the contrary. As a result of this interpretation, when reviewing its donor-restricted endowment funds, the Agency considers a fund to be underwater when 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 Agency has interpreted UPMIFA to permit spending from underwater funds in accordance with the prudent measures required under the law.

Additionally, in accordance with UPMIFA, the Agency 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 Agency 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 Agency
7. The investment policies of the Agency

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Note 7: Endowment (Continued)

Changes in endowment net assets were as follows for the year ended September 30, 2025 and 2024:

	Board of Directors Restricted Subject to Appropriations	Donor Restricted to be Held in Perpetuity	Total
Balance on September 30, 2023	$ 80,043	$ 226,200	$ 306,243
Interest and dividends - Net of fees	12,568	-	12,568
Net depreciation - Unrealized loss	66,217	-	66,217
Balance on September 30, 2024	158,828	226,200	385,028
Interest and dividends - Net of fees	11,568	-	11,568
Net realized gain on investments	79,508	-	79,508
Net appreciation - Unrealized gain	(50,196)	-	(50,196)
Balance on September 30, 2025	$ 199,708	$ 226,200	$ 425,908

Investment income earned on endowments is expended when earned unless otherwise stipulated by the donor. Donors have allowed the income earned to be used for general purposes.

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that UPMIFA requires the Agency to retain as a fund or perpetual duration. The Board of Directors' policy does not permit spending from funds with deficiencies. There were no funds with deficiencies as of September 30, 2025 and 2024.

The Agency has adopted an investment policy for endowment assets that attempts to provide a predictable stream of funding to programs supported by its endowment, while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donorrestricted funds that the Agency must hold in perpetuity or for a donor-specified period and whose income is available for operations. Under this policy, as approved by the Board of Directors, the endowment assets are invested in a manner that is intended to produce results that meet or exceed designated benchmarks while incurring a reasonable and prudent level of investment risk. The endowment assets consist of a balanced portfolio of money market funds, debt, and equity securities.

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Note 8: Patient Service Revenue

The composition of net patient service revenue based on the geographic region the Agency operates in as outlined in Note 1, by major lines of business, for the years ended September 30 are as follows:

	2025	2024
Home health services	$ 4,765,136	$ 5,260,755
Hospice services	5,774,301	6,125,312
Durable medical equipment	669,517	116,351
Total	$ 11,208,954	$ 11,502,418

Patient service revenue (net of contractual allowances, discounts, and implicit price concessions) consisted of the following for the years ended September 30:

	2025	**2024**
Medicare	$ 8,740,680	$ 8,949,921
Medicaid	122,167	160,325
Other third-party payors and private pay	2,346,107	2,392,172
Total	$ 11,208,954	$ 11,502,418

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Note 9: Functional Expenses

The Agency provides various services to residents within its geographic location as described in Note 1. The accompanying statements of operations present certain expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis. Employee benefits are allocated based on factors of either salary expense or actual employee expense. Overhead costs that include things such as professional services, office expenses, information technology, insurance, and other similar expenses are allocated on a variety of factors including revenues and departmental expense. Costs related to building and equipment usage include depreciation and interest and are allocated on a square footage or direct assignment basis. Expenses related to providing these services are as follows for the years ended September 30:

	2025			2024		
	Healthcare Services	General and Administrative	Total	Healthcare Services	General and Administrative	Total
Salaries and wages	$ 4,743,689	$ 1,162,254	$ 5,905,943	$ 4,691,749	$ 1,416,956	$ 6,108,705
Employee benefits	1,435,545	351,724	1,787,269	1,495,787	451,743	1,947,530
Supplies and other	1,323,824	2,390,562	3,714,386	1,218,162	1,954,094	3,172,256
Interest	132,793	25,689	158,482	1,179	228	1,407
Depreciation	-	-	-	123,401	23,872	147,273
Totals	$ 7,635,851	$ 3,930,229	$ 11,566,080	$ 7,530,278	$ 3,846,893	$ 11,377,171

Note 10: Retirement Plans

The Agency is part of the 403(b) North Country Healthcare Retirement Plan, a defined contribution retirement plan sponsored by NCH covering substantially all employees. Employees may contribute a percentage of their compensation to the retirement plan. After a year of service, the Agency will contribute matching contributions of 50% of participant contributions up to 6% of compensation. The Agency's retirement plan expense totaled approximately $90,000 and $73,000 in 2025 and 2024, respectively.

Certain eligible employees of the Agency are also eligible to participate in a nonqualified deferred compensation plan established under Section 457(b) of the Code, which is administerred by NCH. The plan permits certain management and highly compensated employees to defer portions of their compensation based on Internal Revenue Service guidelines. Compensation deferred is transferred to NCH who then retains the related investments. These investments are then segregated by NCH in a separate account, and any assets and related deferred compensation plan liabilities are reported in the financial statements of NCH since under the terms of the deferred compensation plan agreement, NCH bears the responsibility for custody of the assets and their related liabilities once the related withholdings are transferred from the Agency to NCH.

Note 11: Malpractice Insurance

The Agency insures its medical malpractice risks on a claims-made basis. There were no known malpractice claims outstanding at September 30, 2025 which, in the opinion of management, will be settled for amounts in excess of insurance coverage, nor are there any unasserted claims or incidents which require loss accrual.

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Note 12: Concentration of Credit Risk

Financial instruments that potentially subject the Agency to credit risk consist principally of accounts receivable and cash deposits in excess of insured limits in financial institutions.

The mix of receivables from patients and third-party payors is a follows at September 30:

	2025	2024
Medicare	55 %	54 %
Medicaid	5 %	6 %
Commercial insurance	38 %	39 %
Private Pay	2 %	1 %
Total	100 %	100 %

The Agency maintains depository relationships with area financial institutions that are Federal Deposit Insurance Corporation ("FDIC") insured institutions. The Agency maintains cash in accounts at these institutions which are insured by the FDIC up to $250,000. Management of the Agency believes that as of September 30, 2025, it is not exposed to any significant risks from the financial insitutions which are holding its deposits, and at September 30, 2025, there were no deposits with financial institutions which were above the FDIC limits.

Note 13: Related-Party Transactions

The Agency had the following receivables (payables) with affiliated entities at September 30:

	2025	2024
NCH	$ (64,135)	$ (73,066)
WMC	(9,629)	(2,349)
AVH	(52)	-
UCVH	(44)	(3,661)
Total	$ (73,860)	$ (79,076)

The amounts due to related parties are primarily for shared costs of various administrative services, shared liability insurance premiums, and contract staffing. The most significant related party costs of the Agency are shared services purchased from North Country Healthcare which totaled approximately $951,000 and $695,000 for the years ended September 30, 2025 and 2024, respectively. These shared costs are included within operating expenses in the accompanying statements of operations, and include services such as information technology support, accounting, human resources, administration, and other support services.

Amounts due from related parties primarily relate to hospice services provided to patients of affiliated hospitals in which the affiliates are reimbursing the Agency for those services.

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Note 14: Reclassification

Certain reclassifications have been made to the 2024 financial statements to conform to the 2025 presentation.

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Jessica C. Foster-Hebert, RN

[redacted]

Objective

Patient oriented Registered Nurse with solid knowledge in the setting of Home Health, Hospice, Oncology, Infusion Therapy and Urology. I have been a dedicated nurse for 13 years working in multiple clinical and leadership roles.

Education

ASSOCIATE DEGREE NURSING | 5/2013 | WHITE MOUNTAINS COMMUNITY COLLEGE
LISICENSED PRACTICAL NURSE | 11/2008 | CARE-MED EDUCATIONAL SERVICES
ANIMAL SCIENCE-HERD MANAGEMENT/GENERAL STUDIES | 6/2002 | UTAH STATE UNIVERSITY

*Enrollment with Capella University for BSN- on hold since the pandemic started.

Experience

DIRECTOR OF HOMECARE AND LONG-TERM CARE 2019-PRESENT

North Country Home Health and Hospice- Littleton, NH

- Daily clinical and operational oversight of the Home Health and Long-Term care business units.
- Survey deficiency free 2020, serving as lead RN.
- Direct management of all clinical staff for the agency.
- Serve as the Clinical Manager -Case management and Utilization review on all admissions and discharges within the agency with focus on quality and financial outcomes.
- Promotion of referrals in the health care community by serving as a liaison.
- Oversight of new hire orientation and provide clinical competency training and education.
- Development of process and workflow changes.
- Participate in the agencies QAPI program.
- Responsible for meeting Quality and Financial metrics.
- Serves as active member of the agencies Executive Team.
- Maintain compliance with state and federal regulations.
- Provide direct nursing care and education as needed to patients in the home.
- Provide other clinical oversight as needed.

UROLOGY -CLINICAL TEAM LEADER 2018-2019

Littleton Regional HealthCare- Littleton, NH

- Daily clinical oversight within the Urology office.
- Serve as lead nurse and work directly with providers and management team.
- Oversight of new hire office orientation and provide clinical competency training.
- Development of process and workflows.
- Development of the Uro/Onc Bladder Cancer program
- Provide urology related nursing care as directed by the ordering provider.

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- Patient navigator within the urology care spectrum.

RESOURCE NURSE 2017-2019
Littleton Regional HealthCare-Littleton, NH

- Patient navigator for General Surgery, Gastroenterology, and ENT.
- Clinical support and training for all RNs and Medical Assistants.
- Assisted with office procedures.
- Float to other departments to assist with patient care needs.
- Worked with system educator to develop quality training programs for employees.
- Worked with providers to discuss areas of opportunity in clinical workflow processes.

ONCOLOGY/INFUSION 2013-2019
Littleton Regional HealthCare- Littleton, NH

- Direct patient care in outpatient setting.
- Clinical nurse for Dartmouth Norris Cotton Cancer Center Medical Oncologist.
- Patient navigator within the oncology care spectrum.
- Active participant in setting quality measure for department.
- Administration of chemotherapy and biotherapy medications.
- Administration of medications for rheumatology, gastroenterology, and infectious disease processes.
- Proficient in IV, Medi-Port, PICC line access, care, and maintenance.
- Preceptor to new hire nurses.

LPN CHARGE NURSE/3-11 SUPERVISOR 2008-2013
Morrison Nursing Home and Skilled Rehab- Whitefield, NH

- Direct patient care in Long Term Care setting.
- Responsible for medication administration and wound care.
- Oversight of all staff during the 3-11 shift.
- Active participant in Dementia Support Group.
- Preceptor to new hire nurses.

SKILLS

- Experience in the following electronic medical records; EPIC, Paragon Citrix, eClinicalWorks, Netsmart HomeCare, Meditech HomeCare.
- Knowledge of SHP and Home Health Gold data analyzers.
- ACLS/BLS card holder- pending renewal.
- ONS-Chemotherapy and Bio-Therapy administration card holder 2013-2018.
- PICC Excellence – Certified in PICC line placement 2018
- Knowledge of OASIS, PDGM, Home Health Conditions of Participation and Hospice regulations.
- Completed "The Patient Experience" training by Simione Healthcare Consultants.
- Yellow Belt in lean Six Sigma- completion date of 5/27/2021

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- Completed the DISC 360 Leadership training.
- Palliative Care Team member

AWARDS/ACTIVITIES

- Employee of The Year Nominee Littleton Regional Healthcare -2016
- New Hampshire Long Term Care Foundation Scholarship recipient- 2008
- NCH Skills Development committee member 2019-present

References

Available upon request

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AYSA WALLING

PROFESSIONAL SUMMARY

Service-oriented innkeeper with over 10 year background in service and hospitality. Core competencies include guest services, staff advocacy and organization as well as excellent communication and time management skills. Handles tasks with accuracy and efficiency. Skilled team player with strong background in medical office environments. Works well independently to handle assignments and always ready to go beyond basic assignments. Quick learner with good computer abilities.

EXPERIENCE

North County Home Health & Hospice, Littleton , NH, Dec 2021 - Current

Long Term Care Coordinator

- Created and executed day-to-day social and digital deliverables, including content creation for variety of healthcare clients.
- Helped clients obtain non-medical services to meet their immediate needs, including financial assistance, housing and legal aid.
- Continuously monitored clients and recorded their progress against the measurable goals described in their treatment and care plans.
- Conducted investigations into legal issues such as child abuse and neglect and took the appropriate protective actions.

Weeks Medical Center, Lancaster , NH, Dec 2019 - Oct 2021

Patient Account Specialist

- Maintained current administrative records with personal and financial data for each account.
- Notified customers of payment obligations via telephone calls, professional mailings and personal visits.
- Helped to achieve long-term financial goals by negotiating credit extensions between clients and businesses.
- Monitored overdue accounts to track new payments and document continued issues.
- Collected payments, updated accounts and notified customers of additional responsibilities.
- Utilized downtime to perform routine tasks, preventing service delays.
- Reviewed activities regularly to identify opportunities for improvement.
- Maintained good working relationship with co-workers and management.
- Required minimal oversight to complete job tasks, meeting all

CONTACT

[redacted]

SKILLS

- CUSTOMER AND PERSONAL SERVICE
- SERVICE ORIENTATION
- ADMINISTRATION AND MANAGEMENT
- JUDGMENT AND DECISION MAKING
- SOCIAL PERCEPTIVENESS
- ACTIVE LEARNING
- PERSONNEL AND HUMAN RESOURCES
- COORDINATE PAYMENT PLANS
- UPDATE ACCOUNTS
- PROCESS PAYMENTS
- MULTITASKING
- TASK PRIORITIZATION
- ORGANIZATION
- COLLABORATION
- RESEARCH
- VERBAL COMMUNICATION

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deadlines and goals.
- Followed established guidelines and procedures.

Omni Mount Washington Resort, Carroll, NH, Aug 2019 - Nov 2019

Assistant Front Office Manager

- Use computers for various applications, such as database management or word processing.
- Answer telephones and give information to callers, take messages, or transfer calls to appropriate individuals.
- Perform payroll functions, such as maintaining timekeeping information and processing and submitting payroll.
- Create, maintain, and enter information into databases.
- Operate office equipment, such as fax machines, copiers, or phone systems and arrange for repairs when equipment malfunctions.
- Greet visitors or callers and handle their inquiries or direct them to the appropriate persons according to their needs.
- Make copies of correspondence or other printed material.
- Complete forms in accordance with company procedures.
- Operate electronic mail systems and coordinate the flow of information, internally or with other organizations.
- Provide services to customers, such as order placement or account information.
- Conduct searches to find needed information, using such sources as the Internet.
- Establish work procedures or schedules and keep track of the daily work of clerical staff.
- Order and dispense supplies.
- Learn to operate new office technologies as they are developed and implemented.
- Train and assist staff with computer usage.

Fred Meyer Pharmacy, Anchorage, AK, Nov 2018 - Aug 2019

Pharmacy Technician

- Maintain controlled drug inventory and related log books.
- Receive written prescription or refill requests and verify that information is complete and accurate.
- Establish or maintain patient profiles, including lists of medications taken by individual patients.
- Maintain proper storage and security conditions for drugs.
- Prepack bulk medicines, fill bottles with prescribed medications, and type and affix labels.
- Answer telephones, responding to questions or requests.
- Mix pharmaceutical preparations, according to written prescriptions.
- Clean and help maintain equipment or work areas and sterilize glassware, according to prescribed methods.
- Prepare and process medical insurance claim forms and records.
- Assist customers by answering simple questions, locating items, or referring them to the pharmacist for medication information.
- Receive and store incoming supplies, verify quantities against invoices, check for outdated medications in current inventory, and

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Inform supervisors of stock needs and shortages.

- Operate cash registers to accept payment from customers.
- Price stock and mark items for sale.
- Maintain and merchandise home healthcare products or services.

Holland America Group, Seattle, WA, May 2018 - May 2018

Server

I worked on the Alaska Train for the summer of ‘18 as a food and beverage server. Responsibilities included but not limited to

- Monitor food distribution, ensuring that meals are delivered to the correct recipients and that guidelines, such as those for special diets, are followed.
- Clean or sterilize dishes, kitchen utensils, equipment, or facilities.
- Examine trays to ensure that they contain required items.
- Take food orders and relay orders to kitchens or serving counters so they can be filled.
- Stock service stations with items such as ice, napkins, or straws.
- Remove trays and stack dishes for return to kitchen after meals are finished.
- Prepare food items, such as sandwiches, salads, soups, or beverages.
- Monitor food preparation or serving techniques to ensure that proper procedures are followed.
- Determine where patients or patrons would like to eat their meals and help them get situated.
- Total checks, present them to customers, and accept payment for services.

Swift House Inn, Middlebury, VT, Sep 2009 - Apr 2018

Innkeeper/front Desk

Use computers for various applications, such as database management or word processing.

- Answer telephones and give information to callers, take messages, or transfer calls to appropriate individuals.
- Collect and deposit money into accounts, disburse funds from cash accounts to pay bills or invoices, keep records of collections and disbursements, and ensure accounts are balanced.
- Create, maintain, and enter information into databases.
- Set up and manage paper or electronic filing systems, recording information, updating paperwork, or maintaining documents, such as attendance records, correspondence, or other material.
- Operate office equipment, such as fax machines, copiers, or phone systems and arrange for repairs when equipment malfunctions.
- Greet visitors or callers and handle their inquiries or direct them to the appropriate persons according to their needs.
- Complete forms in accordance with company procedures.
- Maintain scheduling and event calendars.
- Schedule and confirm appointments for clients, customers, or

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supervisors.

- Coordinate conferences, meetings, or special events, such as luncheons or graduation ceremonies.
- Operate electronic mail systems and coordinate the flow of information, internally or with other organizations.
- Locate and attach appropriate files to incoming correspondence requiring replies.
- Arrange conference, meeting, or travel reservations for office personnel.
- Provide services to customers, such as order placement or account information.
- Conduct searches to find needed information, using such sources as the Internet.
- Review work done by others to check for correct spelling and grammar, ensure that company format policies are followed, and recommend revisions.
- Establish work procedures or schedules and keep track of the daily work of clerical staff.
- Develop or maintain internal or external company Web sites.
- Prepare and mail checks.
- Mail newsletters, promotional material, or other information.
- Order and dispense supplies.
- Learn to operate new office technologies as they are developed and implemented.
- Supervise other clerical staff and provide training and orientation to new staff.
- Train and assist staff with computer usage.

The Balsams, Colebrook, NH, Nov 2008 - Mar 2009

Server

- Monitor food distribution, ensuring that meals are delivered to the correct recipients and that guidelines, such as those for special diets, are followed.
- Clean or sterilize dishes, kitchen utensils, equipment, or facilities.
- Examine trays to ensure that they contain required items.
- Take food orders and relay orders to kitchens or serving counters so they can be filled.
- Stock service stations with items such as ice, napkins, or straws.
- Remove trays and stack dishes for return to kitchen after meals are finished.
- Monitor food preparation or serving techniques to ensure that proper procedures are followed.
- Record amounts and types of special food items served to customers.
- Carry food, silverware, or linen on trays or use carts to carry trays.
- Determine where patients or patrons would like to eat their meals and help them get situated.

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- Total checks, present them to customers, and accept payment for services.

EDUCATION

June 2006

High School Diploma

Stratford Public School, Stratford, NH