

THE CENTER OF CONCERN

Financial Statements

June 30, 2019

THE CENTER OF CONCERN

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INDEPENDENT AUDITORS' REPORT

Board of Directors
The Center of Concern

We have audited the accompanying financial statements of The Center of Concern (an Illinois not-for-profit corporation) (the "Organization"), which comprise of the statement of financial position as of June 30, 2019, and the related statement of activities, cash flows and functional expenses for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Center of Concern as of June 30, 2019, and the results of its operations, its cash flows and functional expenses for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Illinois Department of Human Services on page 17 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 information is fairly stated in all material respects in relation to the financial statements as a whole.

Barnes, Givens & Barnes, Ltd.

Mount Prospect, Illinois
September 27, 2019

THE CENTER FOR CONCERN
Statement of Financial Position
June 30, 2019

ASSETS

Current Assets	
Cash and cash equivalents	\$ 28,076
Investments	184,037
Grants receivable	236,408
Accounts receivable	-
Pledges receivable	15,275
Prepaid expenses	6,741
Total Current Assets	470,537
Property and Equipment, net	2,086
Other Assets	
Deposits	19,288
Total Assets	\$ 491,911

LIABILITIES AND NET ASSETS

Current Liabilities	
Accounts payable	\$ 51,705
Accrued liabilities	32,651
Total Current Liabilities	84,356
Net Assets	
Net assets without donor restrictions-	
General	170,800
Board designated	164,376
	335,176
Net assets with donor restrictions	72,379
Total Net Assets	407,555
Total Liabilities and Net Assets	\$ 491,911

See Accompanying Notes to Financial Statements and
Independent Auditors' Report

THE CENTER FOR CONCERN
Statement of Activities
For the Year Ended June 30, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues, Gains and Other Support			
Public support-			
Contributions	\$ 575,996	\$ -	\$ 575,996
Contributions-in-kind	298,786	-	298,786
Special events	113,968	-	113,968
Total Public Support	<u>988,750</u>	<u>-</u>	<u>988,750</u>
Government contracts-			
Government grants	244,329	196,805	441,134
HUD income	-	156,901	156,901
IDHS-emergency food and shelter	91,088	-	91,088
Total Government Contracts	<u>335,417</u>	<u>353,706</u>	<u>689,123</u>
Other income-			
Investment income	8,717	-	8,717
Other income	4,977	-	4,977
Total Other Income	<u>13,694</u>	<u>-</u>	<u>13,694</u>
Total Revenues Before Net Assets			
Released from Restrictions	1,337,861	353,706	1,691,567
Net Assets Released from Restrictions	<u>348,102</u>	<u>(348,102)</u>	<u>-</u>
Total Revenues, Gains and Other Support	<u>1,685,963</u>	<u>5,604</u>	<u>1,691,567</u>
Expenses			
Program	1,442,835	-	1,442,835
Management and general	100,677	-	100,677
Fundraising	156,108	-	156,108
Total Expenses	<u>1,699,620</u>	<u>-</u>	<u>1,699,620</u>
Change in Net Assets	(13,657)	5,604	(8,053)
Net Assets - Beginning of Year	<u>348,833</u>	<u>66,775</u>	<u>415,608</u>
Net Assets - End of Year	<u>\$ 335,176</u>	<u>\$ 72,379</u>	<u>\$ 407,555</u>

See Accompanying Notes to Financial Statements and
Independent Auditors' Report

THE CENTER FOR CONCERN
Statement of Cash Flows
For the Year Ended June 30, 2019

Cash Flows from Operating Activities	
Change in net assets	\$ (8,053)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities-	
Depreciation	904
Unrealized and realized losses on investments	809
(Increase) decrease in assets-	
Accounts receivable	(64,891)
Prepaid expenses	(677)
Deposits	15,575
Increase (decrease) in liabilities-	
Accounts payable	38,888
Accrued liabilities	2,285
	(15,160)
Net Cash Provided by (Used in) Operating Activities	(15,160)
Cash Flows from Investing Activities	
Proceeds from sale of investments	25,319
Purchases of investments	(34,845)
	(9,526)
Net Cash Provided by (Used in) Investing Activities	(9,526)
Net Increase (Decrease) in Cash	(24,686)
Cash and Cash Equivalents - Beginning of Year	52,762
Cash and Cash Equivalents - End of Year	\$ 28,076
	* * * * *
Supplemental Disclosures of Cash Flow Information -	
Cash paid during the year for:	
Interest	\$ -
Income taxes	\$ -

See Accompanying Notes to Financial Statements and
Independent Auditors' Report

THE CENTER OF CONCERN
Statement of Functional Expenses
For the Year Ended June 30, 2019

	Programs			Support			Organization Total
	Housing	Senior Support	Total	Management and General	Fundraising	Total	
Salaries and wages	\$ 172,222	\$ 283,428	\$ 455,650	\$ 43,515	\$ 51,754	\$ 95,269	\$ 550,919
Employee benefits	17,397	28,632	46,029	4,396	5,226	9,622	55,651
Payroll taxes	15,299	25,181	40,480	3,866	4,596	8,462	48,942
Administrative	9,009	14,827	23,836	2,277	2,706	4,983	28,819
Advertising/Outreach/Promotion	-	15,502	15,502	1,481	1,760	3,241	18,743
Background inquiries	-	1,057	1,057	-	-	-	1,057
Bank charges	-	-	-	3,408	-	3,408	3,408
Conferences and meetings	-	4,503	4,503	-	-	-	4,503
Contractors	2,160	6,879	9,039	-	-	-	9,039
Depreciation	283	465	748	71	85	156	904
Direct client assistance	113,929	411,658	525,587	-	-	-	525,587
Insurance	2,940	4,839	7,779	743	883	1,626	9,405
Postage	2,365	3,892	6,257	598	710	1,308	7,565
Printing and reproduction	2,157	3,674	5,831	896	1,163	2,059	7,890
Professional fees	3,063	5,041	8,104	774	919	1,693	9,797
Program supplies	-	3,164	3,164	-	-	-	3,164
Rent and utilities - office	14,211	23,390	37,601	3,591	4,269	7,860	45,461
Special events expense	-	-	-	-	67,011	67,011	67,011
Supplies	1,664	2,739	4,403	421	500	921	5,324
Technology	3,757	6,183	9,940	949	1,128	2,077	12,017
Telephone	1,260	2,074	3,334	318	379	697	4,031
Travel	1,390	2,288	3,678	351	418	769	4,447
Volunteer expenses	250	251	501	-	-	-	501
Volunteer hours	41,313	188,499	229,812	33,022	12,601	45,623	275,435
Total Functional Expenses	\$ 404,669	\$ 1,038,166	\$ 1,442,835	\$ 100,677	\$ 156,108	\$ 256,785	\$ 1,699,620

See Accompanying Notes to Financial Statements and
Independent Auditors' Report

THE CENTER OF CONCERN
Notes to the Financial Statements
June 30, 2019

Note A – Organization and Nature of Activities

The Center of Concern (the “Organization”) is a not-for-profit, multi-purpose social service agency that assists individuals in a supportive and confidential atmosphere. The Organization is committed to providing programs and services that foster physical and mental well-being, alleviate isolation, and encourage the maintenance of independence with dignity.

With special focus on helping the elderly and the homebound, the Organization also offers services to those with affordable housing needs and others who seek counseling and support. Services are offered regardless of age, gender, race, national origin, financial status or physical disability and are provided to many who are not eligible for other community or government programs. The Organization’s professional staff resources are augmented by volunteers from the community who assist in delivering services to those in need.

Note B – Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and activities and the related disclosures at the date of the financial statements and during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash equivalents are considered to be highly liquid depository accounts with a maturity of less than one year. Deposits held in all non-interest bearing transactional bank accounts and interest-bearing accounts are aggregated by entity and are fully insured up to \$250,000.

THE CENTER OF CONCERN
Notes to the Financial Statements
June 30, 2019

Note B – Summary of Significant Accounting Policies (continued)

Fair Value of Financial Instruments

FASB ASC Topic 820, *Fair Value Measurements and Disclosures*, defines fair value as a market-based measurement, not an entity-specific measurement. The objective of a fair value measurement is to estimate the price at which an orderly transaction to sell an asset or to transfer a liability would take place between market participants at the measurement date under current market conditions (that is, an exit price at the measurement date from the perspective of a market participant that holds the assets or owes the liability). A fair value measurement assumes that the transaction to sell an asset or to transfer a liability occurs either in the principal market (or in its absence, the most advantageous market) for the asset or liability.

For some assets and liabilities, observable market transactions or market information may be available. For other assets and liabilities, observable market transactions and market information may not be available. When a price for an identical asset or liability is not observable, the Organization measures fair value using other valuation techniques which maximize the use of relevant observable inputs and minimize the use of unobservable inputs. Because fair value is a market-based measurement, it is measured using the assumptions that market participants would use when pricing the asset or liability, including assumptions about risk. As a result, the Organization's intent to hold an asset or settle or otherwise fulfill a liability is not relevant when measuring fair value.

Receivables and Allowance for Doubtful Accounts

Receivables are uncollateralized customer obligations. Payments of accounts receivable are allocated to the specific invoices identified on the customer's remittance or, if unspecified, investigated to identify the appropriate invoice to which to apply the payment.

Management reviews all individual customer accounts receivable balances that exceed ninety (90) days from invoice date and based on the assessment of current creditworthiness, estimates the portion, if any, of the balance that will not be collected. Based upon these reviews, management believed all accounts receivable to be fully collectible and, accordingly, no allowance for uncollectible accounts receivable is reflected in the accompanying financial statements.

Fixed Assets

Property and equipment are carried at cost if purchased or fair value at the date of donation. Depreciation is computed using the straight-line method over five years. The Organization generally capitalizes property and equipment expenditures over \$1,000.

THE CENTER OF CONCERN
Notes to the Financial Statements
June 30, 2019

Note B – Summary of Significant Accounting Policies (continued)

Fixed Assets (continued)

Maintenance and repairs are expensed as incurred. When property and equipment are retired or otherwise disposed of, the costs and related accumulated depreciation are removed from the respective accounts and any gain or loss on disposition is credited or charged to operations.

Revenue Recognition

The Organization receives grant and contract revenue from federal, state and city agencies. The Organization recognizes grant and contract revenue over the service period for certain arrangements, or as expenses are incurred for cost reimbursement grants.

Contributions

Contributions received are recorded as unrestricted or temporarily restricted support, depending on the existence and/or nature of any donor restrictions. Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in temporarily restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Federal grant awards are not recorded until expended for the purpose of the grants since they are conditional promises to give.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. If the governing board were to designate from net assets without donor restrictions, net assets for an operating reserve and board-designated endowment, those funds would also fall under this category.

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.

THE CENTER OF CONCERN
Notes to the Financial Statements
June 30, 2019

Note B – Summary of Significant Accounting Policies (continued)

Functional Allocation of Expenses

In the statement of functional expenses, all expenses are allocated to the appropriate programs and supporting services on the basis of actual expense. Certain expenses that are joint among all programs are allocated evenly across all of the programs.

Note C - Income Taxes

The Organization is a not-for-profit organization exempt from paying corporate federal income tax under Section 501 (c)(3) of the Internal Revenue Code. It has been classified as an organization that is not a private Organization under the Internal Revenue Code and charitable contributions by donors are tax deductible.

The Organization files Form 990, Return of Organization Exempt from Income Tax with the Federal government. Management has determined that the Organization has no income tax liability as of June 30, 2019. The Organization has evaluated its tax positions and determined it has no uncertain tax positions at June 30, 2019. The Organization's 2015-2018 tax years are open for examination by the IRS. Should the Organization's tax-exempt status be challenged in the future, all years since inception could be subject to review by the IRS.

Note D – Fair Value of Investments

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. Fair value focuses on the price that would be received to sell an asset or paid to transfer a liability regardless of whether an observable liquid marked price exist (exit price). The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

THE CENTER OF CONCERN
Notes to the Financial Statements
June 30, 2019

Note D – Fair Value of Investments (continued)

- Level 2 Inputs to the valuation methodology include:
 - o Quoted prices for similar assets or liabilities in active markets;
 - o Quoted prices for identical or similar assets or liabilities in inactive markets;
 - o Inputs other than quoted prices which are observable for the asset or liability;
 - o 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 for full term of the asset or liability.

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

Each asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input which is significant to the fair value measurement. Valuation techniques utilized should maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2019.

Mutual Funds – Valued at the daily closing price as reported by the fund. Mutual funds held by the Organization are open-ended mutual funds which are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Organization are deemed to be actively traded.

The methods described above could produce fair value calculations which may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Organization's management believes that the valuation methods used are appropriate and consistent with those utilized by other market participants, the implementation of different methodologies or assumptions to determine the fair value of the Organization's investment portfolio might result in different fair value measurements at report date.

The Organization invests in various types of investment securities. Investment securities 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 value of the portfolio will occur in the near term (1 year) and such changes could materially affect the Organization's investments and the amounts reported in the accompanying statement of financial position.

THE CENTER OF CONCERN
Notes to the Financial Statements
June 30, 2019

Note D – Fair Value of Investments (continued)

The following table set forth, by level within the fair value hierarchy, the Organization’s assets at fair value as of June 30, 2019.

The Organization’s portfolio investments were classified as follows, based on fair values:

<u>Assets</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market	\$ 18,053	\$ -	\$ -	\$ 18,053
US Blended Mutual funds	59,272	-	-	59,272
US Fixed Income funds	106,712	-	-	106,712
Total	<u>\$ 184,037</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 184,037</u>

Investments are composed of the following:

	<u>Cost</u>	<u>Fair Value</u>
Money Market	\$ 18,053	\$ 18,053
US Blended Mutual funds	57,709	59,272
US Fixed Income funds	108,649	106,712
Total	<u>\$ 184,411</u>	<u>\$ 184,037</u>

Investment income is composed of the following:

Investment Income (Loss)-	
Dividends and interest	\$ 10,412
Net realized and unrealized loss	(809)
Advisory fees	(886)
Total	<u>\$ 8,717</u>

THE CENTER OF CONCERN
Notes to the Financial Statements
June 30, 2019

Note E – Grants Receivable

Grants receivable as of June 30, 2019 consisted of the following:

<u>Grantor</u>	<u>Amount</u>
Cook County Community Development Block Grant	\$ 17,000
Cook County Emergency Shelter Grant	10,292
Des Plaines Community Development Block Grant	11,581
Des Plaines Human Services	1,500
Illinois Science & Energy Innovation Foundation	15,000
Maine Township	26,728
Age Options	91,948
Senior Companion Program	32,955
Emergency and Transitional Housing	<u>29,404</u>
 Total	 <u><u>\$ 236,408</u></u>

Note F – Pledges Receivable

The Organization has received many letters of intent to contribute to the unrestricted matching fund and general operations. The total amount of these pledges receivable was \$15,275 as of June 30, 2019. No allowance for doubtful accounts was deemed necessary as of June 30, 2019. All pledges are due in less than one year; therefore no discount is necessary.

Note G – Land, Building, Furniture and Equipment

Property and equipment consist of the following:

Furniture and fixtures	\$ 51,240
Less Accumulated depreciation	<u>(49,154)</u>
 Total	 <u><u>\$ 2,086</u></u>

Note H - Compensated Absences

The Organization has a vesting vacation policy. The amount of vacation time available as of June 30, 2019 was \$20,307 and has been included in accrued liabilities on the statement of financial position.

THE CENTER OF CONCERN
Notes to the Financial Statements
June 30, 2019

Note I – Commitments and Contingencies

The Organization has available a bank line of credit for any amount up to \$100,000 at June 30, 2019. The line of credit is secured by the business assets of the Organization and draws on the line of line of credit bear interest at 5.75%. There have been no draws on the line of credit as of June 30, 2019.

Note J – Net Assets With Donor Restrictions

Net assets with donor restrictions consist of pledges receivable and unexpended revenues restricted due to either use or time restrictions.

Activity in net assets with donor restrictions was as follows:

	<u>June 30, 2018</u>	<u>Increase</u>	<u>Decrease</u>	<u>June 30, 2019</u>
Maine Township	\$ 23,333	\$ 40,100	\$ 36,700	\$ 26,733
Age Options	26,921	224,507	219,874	31,554
Cook County ESG	4,750	10,000	10,000	4,750
Cook County CDBG	6,000	17,000	18,750	4,250
Des Plaines CDBG (Housing)	1,500	8,700	8,525	1,675
Des Plaines CDBG (Seniors)	2,500	10,700	10,525	2,675
Age Options (Cong Meals)	1,771	42,699	43,728	742
Total	<u>\$ 66,775</u>	<u>\$ 353,706</u>	<u>\$ 348,102</u>	<u>\$ 72,379</u>

Note K – Contributions In-Kind

Donations of services are recorded if they create or enhance a non-financial asset or are for specialized skills that would be purchased if they were not donated. The Organization received donated counseling, accounting and computer consulting services. During the year ended June 30, 2019, the Organization received donated services valued at \$275,435.

Note L – Volunteer Hours

On the statement of functional expenses, volunteer hours represent donated time and services expended for counseling and other specialized skills. Total volunteer hours for the year ended June 30, 2019 were 9,290. During the year ended June 30, 2019, there were 3,080 non-professional volunteer hours that were not included in the statement of activities or statement of functional expenses.

THE CENTER OF CONCERN
Notes to the Financial Statements
June 30, 2019

Note M– Leases

The Organization has numerous operating leases for real and personal property. Rental expense on copiers, office space, parking fees, utilities, and real estate taxes for the year ended June 30, 2019 totaled \$38,035.

The Organization leases office space under a five-year lease expiring on March 31, 2022. The monthly rent is \$3,218 with a three percent annual increase.

The estimated future minimum rental and lease obligation for the succeeding years under non-cancelable operating leases in effect as of June 30, 2019 are as follows:

<u>Year Ended June 30,</u>	
2020	\$ 38,906
2021	40,074
2022	<u>30,726</u>
	<u>\$ 109,706</u>

Note N—Liquidity and Availability of Financial Assets

The following reflects the Organization's financial assets as of the statement of financial position date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statement of financial position date. Amounts available include donor restricted amounts that are available for general expenditure in the following year. Amounts not available include amounts with donor-imposed purpose and time restrictions and amounts set aside for desired purposes that could be drawn upon if the Board approves that action.

	<u>2019</u>
Financial assets, at year-end:	
Cash and cash equivalents	\$ 28,076
Investments	184,037
Grants receivable	236,408
Pledges receivable	15,275
Less contractual or donor-imposed restrictions:	
Board designated for specific purposes	(164,376)
Donor restrictions for specific purposes	<u>(72,379)</u>
Financial assets available to meet cash needs for general expenditure within one year	<u>\$ 227,041</u>

THE CENTER OF CONCERN
Notes to the Financial Statements
June 30, 2019

Note O - Conditional Promises to Give

During the year ended June 30, 2012, the Organization was informed of a conditional promise to give comprised of a trust, which has not been recorded in the financial statements. The promise to give is contingent upon the death of an individual. Therefore, no receivable has been recorded and the contribution will not be recorded until the condition is met.

Note P – Subsequent Events

Subsequent to year end, the Organization has drawn \$50,000 from its line of credit.

The Organization has determined that no material events or transactions occurred subsequent to June 30, 2019 and through the date of the independent auditors' report, the date the financial statements were available for issuance, that would require adjustments to and/or additional disclosure to the financial statements.

SUPPLEMENTARY INFORMATION

THE CENTER OF CONCERN
Illinois Department of Human Services
For the Year Ended June 30, 2019

	<u>DHS Approved Budget</u>	<u>Actual Expenditures</u>
Service Category: Emergency Food and Shelter	<u>\$ 37,392</u>	<u>\$ 37,392</u>
Total	<u><u>\$ 37,392</u></u>	<u><u>\$ 37,392</u></u>

See Independent Auditors' Report