

FIVE S.T.A.R. VETERANS CENTER, INC.

FINANCIAL STATEMENTS

December 31, 2022

with

REPORT OF INDEPENDENT AUDITORS

FIVE S.T.A.R. VETERANS CENTER, INC.

December 31, 2022

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Five S.T.A.R. Veterans Center, Inc.

Opinion

We have audited the accompanying financial statements of Five S.T.A.R. Veterans Center, Inc. (a not-for-profit organization) (the "Center"), which comprise the statements of financial position as of December 31, 2022 and 2021, 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 Five S.T.A.R. Veterans Center, Inc. as of December 31, 2022 and 2021, 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 the Center 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 Center's 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 misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Center's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Center's ability to continue as a going concern for a reasonable period of time.

Board of Directors
Five S.T.A.R. Veterans Center, Inc.
Independent Auditors' Report (Continued)

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.

Newsom & Associates, PA

March 13, 2023

FIVE S.T.A.R. VETERANS CENTER, INC.
 STATEMENTS OF FINANCIAL POSITION
 As of December 31, 2022 and 2021

ASSETS

	<u>2022</u>	<u>2021</u>
Current assets:		
Cash and cash equivalents	\$ 421,752	\$ 417,765
Accounts receivable	<u>27,830</u>	<u>25,000</u>
Total current assets	449,582	442,765
Investments	-	9,217
Fixed assets, net of depreciation	<u>1,098,074</u>	<u>1,137,491</u>
	<u>\$ 1,547,656</u>	<u>\$ 1,589,473</u>

LIABILITIES AND NET ASSETS

Current liabilities:		
Accounts payable	\$ 18,808	\$ 4,450
Line of credit	22,484	22,484
Accrued expenses	18,702	27,894
Current portion of debt	<u>7,492</u>	<u>8,600</u>
Total current liabilities	67,486	63,428
Long term debt	107,221	114,714
Net assets:		
Unrestricted	1,316,699	1,322,506
Restricted	<u>56,250</u>	<u>88,825</u>
Total net assets	<u>1,372,949</u>	<u>1,411,331</u>
	<u>\$ 1,547,656</u>	<u>\$ 1,589,473</u>

See accompanying notes

FIVE S.T.A.R. VETERANS CENTER, INC.
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
For the year ended December 31, 2022

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Support and revenue:			
Contributions	\$ 670,382	\$ 75,000	\$ 745,382
Residential services	145,785	-	145,785
Other income	(2,519)	-	(2,519)
Release form restrictions	<u>107,575</u>	<u>(107,575)</u>	<u>-</u>
	921,223	(32,575)	888,648
Program expenses -			
Residential services	653,108	-	653,108
Supporting expenses:			
Administration	167,020	-	167,020
Fundraising	<u>106,902</u>	<u>-</u>	<u>106,902</u>
Total supporting expenses	<u>273,922</u>	<u>-</u>	<u>273,922</u>
Total expenses	<u>927,030</u>	<u>-</u>	<u>927,030</u>
Changes in the net assets	(5,807)	(32,575)	(38,382)
Net assets, beginning	<u>1,322,506</u>	<u>88,825</u>	<u>1,411,331</u>
Net assets, ending	<u>\$ 1,316,699</u>	<u>\$ 56,250</u>	<u>\$ 1,372,949</u>

See accompanying notes

FIVE S.T.A.R. VETERANS CENTER, INC.
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
For the year ended December 31, 2021

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Support and revenue:			
Contributions	\$ 609,357	\$ 75,000	\$ 684,357
Residential services	114,757	-	114,757
Other income	25,337	-	25,337
Release form restrictions	75,000	(75,000)	-
	<hr/>	<hr/>	<hr/>
	824,451	-	824,451
Program expenses -			
Residential services	636,415	-	636,415
Supporting expenses:			
Administration	155,348	-	155,348
Fundraising	141,075	-	141,075
	<hr/>	<hr/>	<hr/>
Total supporting expenses	296,423	-	296,423
Total expenses	<hr/>	<hr/>	<hr/>
	932,838	-	932,838
Changes in the net assets	(108,387)	-	(108,387)
Net assets, beginning	<hr/>	<hr/>	<hr/>
	1,430,893	88,825	1,519,718
Net assets, ending	<hr/>	<hr/>	<hr/>
	\$ 1,322,506	\$ 88,825	\$ 1,411,331

See accompanying notes

FIVE S.T.A.R. VETERANS CENTER, INC.
STATEMENT OF FUNCTIONAL EXPENSES
For the year ended December 31, 2022

	<u>Program Services</u>	<u>Admin- istration</u>	<u>Fund raising</u>	<u>Total</u>
Personnel expenses	\$ 240,564	\$ 103,099	\$ -	\$ 343,663
Resident services	265,882	-	-	265,882
Professional fees	15,471	6,630	-	22,101
Advertising and promotion	-	-	106,902	106,902
Occupancy	54,310	31,786	-	86,096
Office expense	45,475	12,268	-	57,743
Insurance	27,946	11,977	-	39,923
Transportation	<u>3,460</u>	<u>1,260</u>	<u>-</u>	<u>4,720</u>
	<u>\$ 653,108</u>	<u>\$ 167,020</u>	<u>\$ 106,902</u>	<u>\$ 927,030</u>

See accompanying notes.

FIVE S.T.A.R. VETERANS CENTER, INC.
STATEMENT OF FUNCTIONAL EXPENSES
For the year ended December 31, 2021

	<u>Program Services</u>	<u>Admin- istration</u>	<u>Fund raising</u>	<u>Total</u>
Personnel expenses	\$ 195,494	\$ 83,783	\$ -	\$ 279,277
Resident services	239,788	-	-	239,788
Professional fees	15,156	6,495	-	21,651
Advertising and promotion	-	-	141,075	141,075
Occupancy	107,759	44,968	-	152,727
Office expense	58,646	11,883	-	70,529
Insurance	11,964	5,127	-	17,091
Transportation	<u>7,608</u>	<u>3,092</u>	<u>-</u>	<u>10,700</u>
	<u>\$ 636,415</u>	<u>\$ 155,348</u>	<u>\$ 141,075</u>	<u>\$ 932,838</u>

See accompanying notes.

FIVE S.T.A.R. VETERANS CENTER, INC.
STATEMENTS OF CASH FLOW
For the years ended December 31, 2022 and 2021

Cash provided by (used in) operating activities:	<u>2022</u>	<u>2021</u>
Contributions and other support	\$ 885,818	\$ 790,235
Amounts paid to employees and vendors	(876,559)	(881,408)
Interest paid	<u>(5,888)</u>	<u>(6,355)</u>
Net cash provided by (used in) operating activities	3,371	(97,528)
Cash provided by (used in) investing activities:		
Sale of investments	9,217	-
Purchase of fixed assets	<u>-</u>	<u>(9,641)</u>
Net cash provided by (used in) investing activities	9,217	(9,641)
Cash used in financing activities:		
Repayments on the line of credit	-	(25,000)
Repayments on long term debt	<u>(8,601)</u>	<u>(8,539)</u>
Net cash provided by (used in) financing activities	(8,601)	(33,539)
Net increase in cash and cash equivalents	3,987	(140,708)
Beginning cash and cash equivalents	<u>417,765</u>	<u>558,473</u>
Ending cash and cash equivalents	<u>\$ 421,752</u>	<u>\$ 417,765</u>

Total non-cash investing and financing activities were \$0 for 2022 and 2021.

See accompanying notes.

FIVE S.T.A.R. VETERANS CENTER, INC.
 STATEMENTS OF CASH FLOWS
 For the years ended December 31, 2022 and 2021
 (Continued)

Adjustments to reconcile changes in net assets
 to net cash provided by operating activities

	<u>2022</u>	<u>2021</u>
Changes in fund balances	\$ (38,382)	\$ (108,387)
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Depreciation	39,417	51,381
Unrealized (gains) losses	-	(1,980)
Donated investments	-	(7,237)
 (Increase) decrease in current assets -		
Accounts receivable	<u>(2,830)</u>	<u>(25,000)</u>
 Net (increase) decrease in assets	 (2,830)	 (25,000)
 Increase (decrease) in current liabilities:		
Accounts payable	14,358	(15,629)
Accrued expenses	<u>(9,192)</u>	<u>9,324</u>
 Net increase (decrease) in liabilities	 <u>5,166</u>	 <u>(6,305)</u>
 Cash provided by (used in) operating activities	 <u>\$ 3,371</u>	 <u>\$ (97,528)</u>

See accompanying notes.

FIVE S.T.A.R. VETERANS CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2022

1. Summary of significant accounting policies and organization

The Five S.T.A.R. Veterans Center, Inc. (the “Center”) is a transitional home for veterans and provides the residents with employment, training skills assessment, career counseling, job placement, physical and wellness assessments, financial assessments, transportation, health education, case management and permanent housing referrals.

The following is a summary of the significant accounting policies of the Center which affect significant elements of the accompanying financial statements.

Purpose and organization – The Center is a not-for-profit organization formed in 2011 as Northeast Florida’s largest dedicated veteran’s facility. The Center’s mission is to operate a short-term housing and rehabilitation center for homeless US Military veterans. In addition, the Center provides assistance with obtaining veteran benefits and offers acclimatization to civilian life through collaborative efforts with other agencies whose efforts focus on mental, physical, and educational rehabilitative services.

Basis of accounting – The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Basis of presentation – Financial statement presentation follows the recommendation of the Accounting Standards Codification (ASC) 958 *Not-for-Profit Entities*. Under ASC 958, the Center is required to report information according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Net Assets Without Donor Restrictions – Net assets that are not subject to donor-imposed stipulations.

Net Assets With Donor Restrictions – Net assets subject to donor-imposed stipulations that may or will be met by actions of the Center and/or the passage of time.

Revenues are reported as increases in unrestricted net assets unless use of the related assets is limited by donor restriction. Expenses are reported as decreases in unrestricted net assets. Expirations of restricted 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.

FIVE S.T.A.R. VETERANS CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2022
(Continued)

1. Summary of significant accounting policies and organization (continued)

Cash equivalents – For purposes of the Statement of Cash Flows, the Center considers all highly liquid investments and certificates of deposit with an original maturity of three months or less to be cash equivalents.

Receivables – The Center considers accounts receivable to be fully collectible; accordingly, no allowance for doubtful accounts is required. If amounts become uncollectible, they will be charged to operations when that determination is made. Bad debt expense for the year December 31, 2022 and 2021 was \$0 for both years. Receivables consist of expected receipts of cash from reimbursement grant contracts issued by the Center’s municipality.

Income taxes – The Center is exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code. Management has evaluated the Center’s tax positions and concluded that the Center had no uncertain tax positions that require adjustments to the financial statements. The Center is no longer subject to Federal income tax examinations for the years before 2019.

Property and equipment – It is the Center’s policy to capitalize property and equipment over \$500. Purchased property and equipment are capitalized at cost. Donations of property and equipment are capitalized at estimated fair value at the date received. Such donations are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose. Property and equipment are depreciated using the straight-line method over the asset’s economic life.

Support and revenue – The Center’s major sources of revenue are derived from corporate and individual contributions.

Functional expenses – Expenses incurred in connection with operations have been summarized on a functional basis in the Statement of Activities. Salaries and other expenses which are associated with a specific program are charged directly to that program. Salaries and other expenses which benefit more than one program are allocated to the various programs based on the relative benefit provided based on activity of the Center’s employees.

FIVE S.T.A.R. VETERANS CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2022
(Continued)

1. Summary of significant accounting policies and organization (continued)

The Center’s expenses are classified in the following function -

Residential services - Provides residential transitional housing in private and semi-private rooms with community recreational amenities. While in residence, the veterans have available physical and psychological assessments, career and financial counseling to prepare them for reintegration into the community.

Use of estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates that affect certain reported amounts and disclosures. These estimates are based on management's knowledge and experience. Accordingly, actual results may differ from these estimates.

2. Property and equipment

Property and equipment are summarized below:

	<u>2022</u>	<u>2021</u>
Land	\$ 440,830	\$ 440,830
Buildings	854,453	854,453
Equipment	203,512	203,512
Automobiles	16,079	16,079
Software	<u>11,275</u>	<u>11,275</u>
 Total property and equipment	 1,526,149	 1,526,149
 Less accumulated depreciation	 <u>(428,075)</u>	 <u>(388,658)</u>
 Net property and equipment	 <u>\$1,098,074</u>	 <u>\$1,137,491</u>

Depreciation expense was \$39,417 and \$51,381 for the years ended December 31, 2022 and 2021, respectively.

FIVE S.T.A.R. VETERANS CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2022
(Continued)

3. Long-term debt and capital lease obligations

Long-term debt and capital lease obligations consist of the following at December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Mortgage secured by the Center's building, interest rate at 2.5%. Loan will be repaid monthly at \$501 (matures in 2048)	\$110,182	\$113,063
Capital lease secured by the Center's improvement, interest rate at 6.25%. Loan will be repaid monthly at \$517 (matures in 2023)	<u>4,531</u>	<u>10,251</u>
	114,713	123,314
Less: maturities to be retired within one year	<u>7,492</u>	<u>8,600</u>
	<u>\$107,221</u>	<u>\$114,714</u>

Annual maturities of notes payable and capital lease obligations for the 5 years subsequent to December 31, 2022 are as follows:

2023	\$ 7,492
2024	3,046
2025	3,132
2026	3,221
2027	3,313
Thereafter	94,510

Interest expense was \$5,888 and \$6,355 for the years ended December 31, 2022 and 2021, respectively.

FIVE S.T.A.R. VETERANS CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2022
(Continued)

4. Concentrations

The Center receives its revenue primarily from local individual and corporate contributions who are dependent on the local economy. The Center also receives grant funds from private foundations who are dependent on various investment market conditions.

5. Fair value of financial instruments

A financial instrument is defined as cash equivalents, evidence of an ownership in an entity, or contract that creates an obligation or right to deliver or receive cash or other financial instrument from another party. The Center's financial instruments consist primarily of cash and cash equivalents, accounts payable and note payable. The carrying values of current assets and current liabilities approximate fair value because of the short-term maturity of these instruments.

6. Impairment of long-lived assets and long-lived assets to be disposed

Long-lived assets are reviewed for impairment when circumstances indicate that the carrying value of an asset may not be recoverable. An impairment is realized when the estimated undiscounted cash-flows associated with the asset or group of assets is less than their carrying value. If impairment exists, an adjustment is made to reduce the carrying value of the asset or group of assets to its fair value. Fair values can be determined by quoted market values, discounted cash flows, internal and external appraisals, or other applicable methods.

Assets held for disposition are carried at the lower of carrying value or estimated net realizable value. The Center has evaluated its assets and does not believe that material impairments exist.

7. Compensated absences

Compensated absences for Center personnel have not been accrued as they cannot be reasonably estimated.

FIVE S.T.A.R. VETERANS CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2022
(Continued)

8. Line of credit

In January 2014, the Center negotiated a \$150,000 line of credit with a bank using the Center's fixed assets, specifically their land and building, as collateral. As of December 31, 2022, \$22,484 was outstanding.

9. Restricted net assets

In 2022 and 2021, the Center received a grant with stipulations that these funds were available for the training and support of five, post 9/11 veterans to assist recovery from substance abuse, mental health challenges as well as obtain permanent housing, financial stability, and enhance independent living. The remaining balances of those grants for the years ending December 31, 2022 and 2021 was \$56,250 and \$56,250, respectively.

In 2020, one of the Center's annual fundraiser events were cancelled due to COVID-19. The donors allowed the Center to keep the funding for the 2021 fundraiser. The total balance of those donations for the years ending December 31, 2022 and 2021 was \$0 and \$32,575, respectively.

10. Subsequent events

In preparing these financial statements, the Center has evaluated events and transactions for potential recognition or disclosure through March 13, 2023, the date the financial statements were available to be issued.

11. Concentration of credit risk

The Center maintains cash balances in excess of \$250,000 in banks, which are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At December 31, 2022, the Center's uninsured cash balance was approximately \$165,000.

FIVE S.T.A.R. VETERANS CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2022
(Continued)

12. Management of liquid assets

The liquid assets of the Center consist of cash as presented on the statement of financial position at December 31, 2022. No external or internal limitations are placed on these liquid assets for general expenditures in the following fiscal year:

Cash	\$421,752
Accounts payable and accrued expenses	(37,510)
Current portion of debt	(7,492)
Undrawn line of credit	127,516
Restrictions from donors	<u> -</u>
 Cash available for Center's future obligations	 <u>\$504,266</u>

13. Paycheck Protection Program Loan

In April 2020, the Center received the Paycheck Protection Program (PPP) Loan funds from the SBA in an amount of approximately \$54,000. Pursuant and subject to the PPP rules, this loan is convertible to a grant that does not need to be repaid. The Center applied for and received forgiveness of the loan. As such, this amount is reported as grant income on the statement of activities at December 31, 2021.

14. Recently Issued Accounting Pronouncements

In February 2016, the FASB issued ASU No. 2016-02, Leases (Topic 842). This guidance requires the rights and obligations of new and existing lease arrangements to be recognized as assets and liabilities on the balance sheet. The guidance will also require disclosures to better inform financial statement users of the amount, timing and uncertainty of cash flows arising from leases.

The Center has adopted Topic 842 for the year ending December 31, 2022. The Center was not required to restate its previously issued statements as none of its leases subject to Topic 842.

FIVE S.T.A.R. VETERANS CENTER, INC.
NOTES TO FINANCIAL STATEMENTS
December 31, 2022
(Continued)

15. Management Evaluation of Going Concern

In preparing these financial statements, there is an underlying assumption that the Center will continue long enough to carry out its objectives and commitments (defined as the going concern assumption).

The Center's management has evaluated whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Center's ability to continue as a going concern entity with one year after the issued date of these reports. As part of this analysis, management has considered the consequences of COVID-19 and has determined that it does not create a material uncertainty that casts significant doubt upon the Center's ability to continue as a going concern, even though the impact of COVID-19 on future performance is unknown.

As of March 13, 2023, this issued date of these reports, management has not identified any conditions or events that raise substantial doubt about the Center's ability to continue as a going concern entity.

SUPPLEMENTAL INFORMATION



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Board of Directors
Five S.T.A.R. Veteran's Center, Inc.

INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTAL INFORMATION

We have audited the financial statements of Five S.T.A.R. Veteran's Center, Inc. as of and for the years ended December 31, 2022 and 2021, and have issued our report thereon dated March 13, 2023, which contained an unmodified opinion on those financial statements.

Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The schedules of source and status of funds are presented for the 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.

Newsom & Associates, P.A.

March 13, 2023

FIVE S.T.A.R. VETERANS CENTER, INC.
 STATEMENT OF SOURCE AND STATUS OF FUNDS
 For the year ending December 31, 2022

Public Service Grant 10/1/21 – 9/30/22
 Grant No. 635396-22
 Receipt of funds

Total award	\$99,749
Funds received in 12/31/21	-
Funds received in 12/31/22	<u>99,749</u>
Remaining to be funded	\$ <u> </u> -

Expenditure of funds	Current Budget	12/31/21 Expenses	12/31/22 Expenses	Total	Remaining
Personnel	\$45,000	\$ 7,500	\$37,500	\$45,000	\$ -
Payroll taxes	3,443	574	2,869	3,443	-
Worker’s Comp Insurance	455	168	287	455	-
Unemployment Taxes	138	154	(16)	138	-
Client direct expenses	<u>50,713</u>	<u>13,282</u>	<u>37,431</u>	<u>50,713</u>	<u> </u> -
Total	<u>\$99,749</u>	<u>\$21,678</u>	<u>\$78,071</u>	<u>\$99,749</u>	\$ <u> </u> -

FIVE S.T.A.R. VETERANS CENTER, INC.
 STATEMENT OF SOURCE AND STATUS OF FUNDS
 For the year ending December 31, 2022

Public Service Grant 10/1/22 – 9/30/23
 Grant No. 651776-23
 Receipt of funds

Total award	\$109,901
Funds received in 12/31/22	-
Funds received in 12/31/23	<u>-</u>
Remaining to be funded	<u>\$109,901</u>

Expenditure of funds	Current Budget	12/31/22 Expenses	12/31/23 Expenses	Total	Remaining
Personnel	\$ 50,000	\$11,077	\$ -	\$11,077	\$38,923
Payroll taxes	3,825	847	-	847	2,978
Worker’s Comp Insurance	1,850	384	-	384	1,466
Unemployment Taxes	226	51	-	51	175
Client direct expenses	<u>54,000</u>	<u>13,038</u>	<u>-</u>	<u>13,038</u>	<u>40,962</u>
Total	<u>\$109,901</u>	<u>\$25,397</u>	<u>\$ -</u>	<u>\$25,397</u>	<u>\$84,504</u>

FIVE S.T.A.R. VETERANS CENTER, INC.
 STATEMENT OF SOURCE AND STATUS OF FUNDS
 For the year ending December 31, 2022

Public Service Grant 10/1/21 – 9/30/22
 Grant No. 632411-22
 Receipt of funds

Total award	\$50,000
Funds received in 12/31/21	-
Funds received in 12/31/22	<u>50,000</u>
Remaining to be funded	\$ <u> </u> -

Expenditure of funds	Current Budget	12/31/21 Expenses	12/31/22 Expenses	Total	Remaining
Salaries and wages	\$ <u>50,000</u>	\$ <u>8,332</u>	\$ <u>41,668</u>	\$ <u>50,000</u>	\$ <u> </u> -
Total	\$ <u>50,000</u>	\$ <u>8,332</u>	\$ <u>41,668</u>	\$ <u>50,000</u>	\$ <u> </u> -

FIVE S.T.A.R. VETERANS CENTER, INC.
 STATEMENT OF SOURCE AND STATUS OF FUNDS
 For the year ending December 31, 2022

Public Service Grant 10/1/22 – 9/30/23
 Grant No. 650949-23
 Receipt of funds

Total award	\$50,000
Funds received in 12/31/22	-
Funds received in 12/31/23	<u>-</u>
Remaining to be funded	<u>\$50,000</u>

Expenditure of funds	Current Budget	12/31/22 Expenses	12/31/23 Expenses	Total	Remaining
Salaries and wages	<u>\$50,000</u>	<u>\$12,500</u>	\$ _____ -	<u>\$12,500</u>	<u>\$37,500</u>
Total	<u>\$50,000</u>	<u>\$12,500</u>	<u>\$ _____ -</u>	<u>\$12,500</u>	<u>\$37,500</u>