



CITIZENS INN, INC. AND INN TRANSITION, INC.

FINANCIAL STATEMENTS

JUNE 30, 2021

CITIZENS INN, INC. AND INN TRANSITION, INC.

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Citizens Inn, Inc. and Inn Transition, Inc.
Peabody, Massachusetts

Report on the Combined Financial Statements

We have audited the accompanying combined financial statements of Citizens Inn, Inc. and Inn Transition, Inc. (nonprofit organizations), which comprise the combined statement of financial position as of June 30, 2021, and the related combined statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Combined Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error.

To the Board of Directors
Citizens Inn, Inc. and Inn Transition, Inc.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the combined financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 combined financial statements.

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

Opinion

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the financial position of Citizens Inn, Inc. and Inn Transition, Inc. as of June 30, 2021, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Report on Summarized Comparative Information

We have previously audited Citizens Inn, Inc. and Inn Transition, Inc.'s 2020 combined financial statements, and we expressed an unmodified audit opinion on those combined financial statements in our report dated January 25, 2021. The prior year summarized comparative information is not intended to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2020, is consistent, in all material respects, with the audited combined 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 February 12, 2022 on our consideration of Citizens Inn, Inc. and Inn Transition, 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.

To the Board of Directors
Citizens Inn, Inc. and Inn Transition, Inc.

The purpose of that report is 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 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 Citizens Inn, Inc. and Inn Transition, Inc.'s internal control over financial reporting and compliance.

Our audit was made for the purpose of forming an opinion on the financial statements of Citizens Inn, Inc. and Inn Transition, Inc., taken as whole. The supplementary information included in Schedules A, B, and other supplementary schedules is presented solely for the purposes of additional analysis and is not a required part of the basic financial statements. Such information is the representation of Citizens Inn, Inc. and Inn Transition, Inc.'s management and has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we do not express an opinion on it.

Treeful Damaso Aniceto, Inc.

February 12, 2022



**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
Citizens Inn, Inc. and Inn Transition, Inc.
Peabody, Massachusetts

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the combined financial statements of Citizens Inn, Inc. and Inn Transition, Inc. which comprises the statement of financial position as of and for the year ended June 30, 2021, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated February 12, 2022.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Citizens Inn, Inc. and Inn Transition, Inc.'s internal control over financial reporting (internal control) to determine the auditing 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 Entity's internal control. Accordingly, we do not express an opinion on the effectiveness of the Entity'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.

To the Board of Directors
Citizens Inn, Inc. and Inn Transition, Inc.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Citizens Inn, Inc. and Inn Transition, Inc.'s financial statements are free of 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*.

We noted certain other matters that we reported to the management of Citizens Inn, Inc. and Inn Transition, Inc. in a separate letter dated February 12, 2022.

Purpose of this Report

This report is intended 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 entity's internal control on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Treeful Damaso Aniceto, Inc.

February 12, 2022

STATEMENT OF FINANCIAL POSITION AS OF
(BALANCE SHEET)

06/30/2021

WITH COMPARATIVE TOTALS AS OF

6/30/2020

	CURRENT OPERATIONS	PLANT	ENDOWMENT	CUSTODIAN	TOTAL THIS YEAR	TOTAL LAST YEAR
ASSETS						
1	Cash and Cash Equivalents	212,583			212,583	505,399
2	Accounts Receivable, Program Services	399,832			399,832	285,716
3	Allowance for Doubtful Accounts	(3,646)			(3,646)	(3,223)
4	Net Accounts Receivable, Program Services	396,186			396,186	282,493
5	Contributions Receivable	189,983			189,983	127,150
6	Notes Receivable					
7	Prepaid Expenses	27,467			27,467	63,564
8	Other Accounts Receivable					
9	Other Current Assets	1,845			1,845	2,630
10	Short-Term Investments					
11	TOTAL CURRENT ASSETS	828,064			828,064	981,236
12	Land, Buildings, and Equipment		7,684,156		7,684,156	7,186,034
13	Accumulated Depreciation		(2,780,566)		(2,780,566)	(2,530,130)
14	Net Land, Buildings and Equipment		4,903,590		4,903,590	4,655,904
15	Long-Term Investments					
16	Other Assets	61,208			61,208	49,781
17	Due From Other Funds					
18	TOTAL ASSETS	889,272	4,903,590		5,792,862	5,686,921
LIABILITIES AND NET ASSETS						
19	Accounts Payable	192,570			192,570	92,472
20	Subcontract Payable					
21	Accrued Expenses	116,653			116,653	154,175
22	Current Notes Payable					
23	Current Portion Long-Term Debt		76,542		76,542	73,038
24	Deferred Revenue	3,928			3,928	8,000
25	Other Current Liabilities	26,020			26,020	319,555
26	TOTAL CURRENT LIABILITIES	339,171	76,542		415,713	647,240
27	Long-Term Notes & Mortgage Payable		4,355,074		4,355,074	4,249,252
28	Other Liabilities					
29	Due to Other Funds					
30	TOTAL LIABILITIES	339,171	4,431,616		4,770,787	4,896,492
NET ASSETS						
31	Without Donor Restrictions	355,601	471,974		827,575	665,929
32	With Donor Restrictions	194,500			194,500	124,500
33						
34	TOTAL NET ASSETS	550,101	471,974		1,022,075	790,429
35	TOTAL LIABILITIES AND NET ASSETS	889,272	4,903,590		5,792,862	5,686,921

See Accompanying Notes to the Financial Statements

ORGANIZATION : Citizens Inn, Inc.

FEIN: 222540856

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED

06/30/2021 WITH COMPARATIVE TOTALS FOR THE YEAR ENDED

06/30/2020

	Without Donor Restrictions	With Donor Restrictions		TOTAL THIS YEAR	TOTAL LAST YEAR
REVENUES, GAINS, AND OTHER SUPPORT					
1 Contributions, Gifts, Legacies, Bequests & Special Events	1,153,887	70,000		1,223,887	922,205
2 In-Kind Contributions	4,037,234			4,037,234	2,932,297
3 Grants					
4 Program Service Fees	2,581,322			2,581,322	2,282,478
5 Federated Fundraising Organization Allocation					
6 Investment Revenue	761			761	680
7 Revenue from Commercial Products & Services	13,810			13,810	22,126
8 Other	289,555			289,555	3,404
9 Net Assets Released From Restrictions:					
10 Satisfaction of Program Restrictions					
11 Satisfaction of Equipment Acquisition Restrictions					
12 Expiration of Time Restrictions					
13 TOTAL REVENUE, GAINS, AND OTHER SUPPORT	8,076,569	70,000		8,146,569	6,163,190
EXPENSES AND LOSSES					
14 Administration (Management & General)	588,129			588,129	444,359
15 Fundraising	269,946			269,946	418,159
16 Total Program Services	7,056,848			7,056,848	5,295,777
17 TOTAL EXPENSES	7,914,923			7,914,923	6,158,295
18 Losses					
19 TOTAL EXPENSES AND LOSSES	7,914,923			7,914,923	6,158,295
CHANGES IN NET ASSETS:					
20 Property & Equipment Acquisitions from Unrestricted Funds					
21 Transfer of Realized Endowment Fund Appreciation					
22 Return to Donor					
23 Other Increases (Decreases)					
24 TOTAL CHANGES IN NET ASSETS	161,646	70,000		231,646	4,895
25 NET ASSETS AT BEGINNING OF YEAR	665,929	124,500		790,429	785,534
26 NET ASSETS AT END OF YEAR	827,575	194,500		1,022,075	790,429

See Accompanying Notes to Financial Statements

ORGANIZATION : Citizens Inn, Inc.

FEIN: 222540856

Statement of Functional Expenses for the Year Ended: 06/30/2021

		SUPPORTING SERVICES		PROGRAM SERVICES
	TOTALS	ADMINISTRATION (MNGT. & GEN.)	FUND RAISING	TOTAL ALL PROGRAMS
1. Employee Compensation & Related Expenses	<u>2,230,515</u>	<u>459,240</u>	<u>187,408</u>	<u>1,583,867</u>
2. Occupancy	<u>685,583</u>	<u>28,820</u>	<u>9,871</u>	<u>646,892</u>
3. Other Program / Operating Expense	<u>459,750</u>	<u>4,847</u>	<u>2,195</u>	<u>452,708</u>
4. Subcontract Expense	<u></u>	<u></u>	<u></u>	<u></u>
5. Direct Administrative Expense	<u>4,285,729</u>	<u>87,762</u>	<u>69,392</u>	<u>4,128,575</u>
6. Other Expenses	<u></u>	<u></u>	<u></u>	<u></u>
7. Depreciation of Buildings and Equipment	<u>253,346</u>	<u>7,460</u>	<u>1,080</u>	<u>244,806</u>
8. TOTAL EXPENSES	<u>7,914,923</u>	<u>588,129</u>	<u>269,946</u>	<u>7,056,848</u>

See Accompanying Notes to Financial Statements

ORGANIZATION : Citizens Inn, Inc. FEIN: 222540856

Statement of Functional Expenses for the Year Ended: 06/30/21

	PROGRAM #	PROGRAM #	PROGRAM #	PROGRAM #	PROGRAM #
	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>8</u>
1. Employee Compensation & Related Expenses	<u>624,156</u>	<u>210,038</u>	<u>39,568</u>	<u>105,253</u>	
2. Occupancy	<u>378,584</u>	<u>76,340</u>	<u>82,102</u>	<u>6,243</u>	
3. Other Program / Operating Expense	<u>158,725</u>	<u>73,883</u>	<u>5,803</u>	<u>66,992</u>	<u>1,618</u>
4. Subcontract Expense					
5. Direct Administrative Expense	<u>30,449</u>	<u>8,567</u>	<u>1,939</u>	<u>3,055</u>	
6. Other Expenses					
7. Depreciation of Buildings and Equipment	<u>59,277</u>	<u>61,066</u>	<u>52,015</u>	<u>629</u>	
8. TOTAL EXPENSES	<u>1,251,191</u>	<u>429,894</u>	<u>181,427</u>	<u>182,172</u>	<u>1,618</u>

See Accompanying Notes to Financial Statements

ORGANIZATION : Citizens Inn, Inc. FEIN: 222540856

Statement of Functional Expenses for the Year Ended: 06/30/21

	PROGRAM #	PROGRAM #	PROGRAM #	PROGRAM #	PROGRAM #
	<u>9</u>	<u>10</u>			
1. Employee Compensation & Related Expenses		<u>604,852</u>			
2. Occupancy		<u>103,623</u>			
3. Other Program / Operating Expense	<u>2,600</u>	<u>143,087</u>			
4. Subcontract Expense					
5. Direct Administrative Expense	<u>7,508</u>	<u>4,077,057</u>			
6. Other Expenses					
7. Depreciation of Buildings and Equipment		<u>71,819</u>			
8. TOTAL EXPENSES	<u>10,108</u>	<u>5,000,438</u>			

See Accompanying Notes to Financial Statements

ORGANIZATION : Citizens Inn, Inc.

FEIN: 222540856

STATEMENT OF CASH FLOWS for the YEAR ENDED

06/30/2021

INDIRECT METHOD

	TOTAL
Cash Flows from Operating Activities:	
1 Changes in Net Assets	231,646
Adjustments to Reconcile Change In Net Assets to Net Cash provided by/(used in) Operating Activities:	
2 Depreciation	253,346
3 Losses	
4 Increase/Decrease in Net Accounts Receivable	(113,693)
5 Increase/Decrease in Prepaid Expenses	36,097
6 Increase/Decrease in Contributions Receivable	(62,833)
7 Increase/Decrease in Accounts Payable	100,098
8 Increase/Decrease in Accrued Expenses	(37,522)
9 Increase/Decrease in Deferred Revenue	(4,072)
10 Increase/Decrease in Subcontract Payable	
11 Contributions Restricted for Long-Term Investment	
12 Net Unrealized and Realized Gains on Long-Term Investments	
13 Other Cash Used in/Provided by Operating Activities	(304,177)
14 Net Cash Provided by/(used in) Operating Activities	98,890
Cash Flows from Investing Activities:	
15 Insurance Proceeds	
16 Purchase(s) of Capital Assets (Land, Bldgs. & Equip.)	(501,032)
17 Proceeds from Sale(s) of Investments	
18 Purchase(s) of Investments	
19 Purchase(s) of Assets Restricted To Long-Term Investment	
20 Other Investing Activities	
21 Net Cash Provided by/(used in) Investing Activities	(501,032)
Cash from Financing Activities:	
Proceeds from Contributions Restricted For:	
22 Investment in Endowment	
23 Investment in Term Endowment	
24 Investment in Plant (Land Bldgs. & Equip.)	
Other Financing Activities:	
25 Contributions Restricted for Long-Term Investment	
26 Interest and Dividends Restricted for Reinvestment	
27 Payments on Notes Payable	
28 Payments on Long-Term Debt	(184,332)
29 Other Finance Payments/Receipts	293,658
30 Net Cash Provided by/(used in) Financing Activities	109,326

See Accompanying Notes to the Financial Statements

ORGANIZATION : Citizens Inn, Inc.

FEIN: 222540856

STATEMENT OF CASH FLOWS for the YEAR ENDED

06/30/2021

INDIRECT METHOD

31	Net Increase/(Decrease) in Cash and Cash Equivalents	(292,816)
32	Cash and Cash Equivalents at Beginning of Year	505,399
33	Cash and Cash Equivalents at End of Year	212,583

Supplemental Disclosure of Cash Flow Information:

34	Cash Paid During the Year for Interest	69,678
35	Cash Paid During the Year for Taxes/Other	

Supplemental Data for Noncash Investing and Financing Activities:

36	Gifts of Equipment	
37	Other Noncash Investing and Financing Activities	
38		
39		
40		

See Accompanying Notes to the Financial Statements

CITIZENS INN, INC. AND INN TRANSITION, INC.
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Organization was incorporated in Massachusetts as a nonprofit Organization on June 20, 1983. The stated purpose is to provide shelter and support services for families experiencing homelessness, develop and maintain permanent affordable housing and advocate for social and economic issues for low-income families. In an effort to propel further the mission of the Organization, the Organization merged in 1999 with the Communities Land Trust (also known as Inn Homes). This effort is devoted to preserving and creating affordable housing opportunities for low-income individuals and families. Inn Transition, Inc. was incorporated in Massachusetts as a nonprofit Organization on November 28, 2007. The stated purpose is to own, manage, and maintain residential real estate for the housing and benefit of families experiencing homelessness and low-income families. The Organizations operate five programs:

Family Emergency Shelter – Inn Between

The Inn Between, opened in 1985 provides emergency shelter to 26 families experiencing homelessness referred by the Department of Housing and Community Development (DHCD). The shelter also includes one family in its "community room" which is not funded by DHCD. The families are housed at two congregate shelters in Peabody at 25 Holten Street and 42 Washington Street. Larger families are served through the Inn Between Scattered Sites, sheltering families experiencing homelessness in apartments in Peabody and Lynn, Massachusetts. Families experience homelessness for many diverse and complex reasons which include high rents, low-paying jobs, lack of education and training, bad credit history, addiction, and domestic violence. The main objectives are to assist the families in accessing affordable housing, fostering family preservation and independence, helping each family to reach its social and economic potential. We approach this work with a trauma informed housing first methodology making sure the focus is on housing stability while providing programming for the parents and children we serve through our Children's Enrichment Center and Career Link programs.

Family Sober Living Inn Transition

The Inn Transition, opened in 1990, provides sober-living transitional housing for eight families experiencing homelessness and is funded by the Commonwealth of Massachusetts, Department of Public Health.

CITIZENS INN, INC. AND INN TRANSITION, INC.
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Family Sober Living Inn Transition (continued)

Families arrive from more intensive treatment programs to complete their early recovery at Inn Transition. This program emphasizes relapse prevention, financial and personal independence, education and job skill improvement leading to work opportunities, childcare and housing. Programming from the Children’s Enrichment Program includes parent-child workshops, resiliency building in kids, expressive arts therapy, yoga and nutrition.

In December 2007, the Organization acquired the properties at 40-42 Washington Street, Peabody, where the Inn Transition is located. The property, which had been leased for many years, was purchased to facilitate the development, construction and renovation of program space and family rooms. A complete renovation of the Inn Transition building resulted in living and program space that is exceptional, allowing for 16 families to be served comfortably and with dignity. Also, at that time, the Inn Transition Condominium Association was formed. This association is comprised of 2 units, Inn Transition Inc. at 42 Washington Street (the entire Inn Transition shelter facility) and the program offices are at 40 Washington Street.

Low Income Housing Inn Homes

Through Inn Homes, the Organization currently owns five apartment buildings in Peabody with a total of 12 units. These units are a combination of studio, one, two, and three-bedroom apartments. All of the units are rented below market rate to very low-income families.

Housing Stabilization

Another accomplishment for the Organization was being awarded a Housing Search & Stabilization (HS&S) contract as part of the same 2009 DHCD re-contracting. This program provides services to the 25 CAH families experiencing homelessness. The HS&S program provides intensive housing search aimed at decreasing the length of stay at the shelters as well as providing a minimum of twelve months housing stabilization services once a family is relocated to an apartment.

**CITIZENS INN, INC. AND INN TRANSITION, INC.
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 1 – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Housing Stabilization (continued)

The Housing Search and Stabilization Specialist remains in contact with each family, once housed, for over a year to ensure each family remains secure and independent. The Organization provides stabilization services for families moving on to permanent housing. On November 1, 2020, Citizens Inn entered into a contract with Peabody Housing authority to assist families in their portfolio in assessing the risk posed to their tenancy and preventing eviction and potential homelessness. During fiscal year June 30, 2022, this work will be expanded to the Resource Center at Citizens Inn Haven from Hunger at 71 Wallis Street.

Career Link

Career Link is a shelter-to-work program designed to provide residents with career counseling, skills development, job search assistance, GED tutoring, help with college entrance and financial aid applications and mentoring.

Haven from Hunger

In July of 2017, Citizens Inn merged with Haven from Hunger, creating one organization to better help local families and individuals leave hunger and homelessness behind. Haven from Hunger's work at the time of merger included a food pantry and a community meals program at 71 Wallis Street in Peabody. The Organization has reinstated the summer lunch program for Peabody students on summer break who no longer have access to free and reduced food at school. During the pandemic, food was provided during the school year, while cafeterias were closed. The Organization completed a successful pilot of our culinary training program for clients in partnership with North Shore Community College. Renovations were made to the kitchen, allowing the Organization to create a revenue stream by renting out the commercial kitchen when not in use by other programming. During fiscal year ended June 30, 2022, Citizens Inn Haven from Hunger has completed a renovation to increase revenue potential with more two new cooking lines available for rental and provide our community with a resource center to help assess and address the root cause of their food insecurity.

CITIZENS INN, INC. AND INN TRANSITION, INC.
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

The Organization is the sole owner of Inn Transition, Inc. The activity of this affiliate has been combined in these financial statements to provide more meaningful financial presentation. The combined financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The significant accounting policies followed by Citizens Inn, Inc. and Inn Transition, Inc. are set forth below:

Financial Statement Presentation

The Organization reports information regarding its financial position and activities according on two classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its donors: net assets without donor restrictions and net assets with donor restrictions. Net assets with donor restrictions are 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. Net assets without donor restrictions are resources available to support operations and not subject to donor restrictions. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the Organization, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

The Organization's unspent contributions are reported in net assets with donor contributions if the donor limited their use, as are promised contributions that are not yet due. Contributions of property and equipment or cash restricted to acquisition of property and equipment are reported as net assets with donor restrictions if the donor has restricted the use of the property or equipment to a particular program. These restrictions expire when the assets are placed in service.

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restrictions is reported in the financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions. The Organization has Net Assets with Donor Restrictions of \$194,500 as of June 30, 2021.

CITIZENS INN, INC. AND INN TRANSITION, INC.
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Management Estimates

The preparation of the combined 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.

Cash and Cash Equivalents

The Organizations consider all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents.

Accounts Receivable

Accounts receivables are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are 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 Organization does not have a policy to accrue interest on receivables. As of June 30, 2021, management has determined any allowance would be immaterial.

Except for tenant accounts receivable, the Organization has no policies requiring collateral or other security to secure the accounts receivable. The Organization maintains tenant security deposit accounts totaling \$12,566 in the name of the tenants and the Organization at local banks. Tenant security deposits are used as collateral in the event of non-payment of rent. The Organization has a policy to collect one month's security deposit from tenants.

CITIZENS INN, INC. AND INN TRANSITION, INC.
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES –
Continued

Promises to Give

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Unconditional promises to give are recognized as revenue and as assets, net of allowances, in the period in which the promises are made. Unconditional promises to give are recorded, in the year received, at the present value of estimated future cash flows. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and when the promises become unconditional. Unconditional promises to give are periodically reviewed to estimate an allowance for doubtful accounts. Management estimates the allowance by review of historical experience and a specific review of collections trends that differ from scheduled collections on individual promises. As of June 30, 2021, management has determined any allowance would be immaterial.

Property and Equipment

Acquisitions of property and equipment in excess of \$2,500 are capitalized at cost or if donated, fair value on the date of receipt. Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives. Improvements, including planned major maintenance activities are capitalized, while expenditures for routine maintenance and repairs are charged to expense as incurred. Upon disposal of depreciable property, the appropriate property accounts are reduced by the related costs and accumulated depreciation. The resulting gains and losses are reflected in the combined statement of activities.

The Organizations compute depreciation using the straight-line method over the following estimated lives:

Buildings	27 ½ years
Buildings and improvements	15-40 years
Leasehold improvements	15 years
Playground	5-10 years
Furniture and equipment	3-10 years

CITIZENS INN, INC. AND INN TRANSITION, INC.
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES –
Continued

Impairment of Long-Lived Assets

The Organizations review its investment in real estate for impairment whenever events or changes in circumstances indicate that the carrying value of such property may not be recoverable. Recoverability is measured by a comparison of the carrying amount of the real estate to the future net undiscounted cash flow expected to be generated by the property and any estimated proceeds from the eventual disposition of the real estate. If the real estate is considered to be impaired, the impairment to be recognized is measured at the amount by which the carrying amount of the real estate exceeds the fair value of such property. There were no impairment losses recognized as of June 30, 2021.

Income Taxes

The Organizations qualify as agencies formed for charitable purposes under Section 501(c)(3) of the Internal Revenue Code (IRC) and therefore are not subject to income tax. The Organizations are not private foundations under Section 509(a)(J). Certain unrelated business income, as defined in the IRC, is subject to federal income tax. For the year ended June 30, 2021, there was no liability for tax on unrelated business income.

Inn Transition, Inc. is exempt from federal and state income tax under Section 501(c)(2) of the Internal revenue Code and therefore is not subject to income tax. Accordingly, no provision for income taxes is included in the combined financial statements.

For the year ended June 30, 2021, the Organizations have determined that they have not taken any tax positions which would result in an uncertainty requiring recognition in the accompanying combined financial statements. The Organizations' tax returns for the years ended June 30, 2019 through 2021 are subject to examination by the Internal Revenue Service.

CITIZENS INN, INC. AND INN TRANSITION, INC.
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2021

**NOTE 1 – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES –
Continued**

Revenue Recognition

The Organizations earns revenue as follows:

Grants

Grants are received from state governmental agencies and various other grantors associated with specific programs. Various grants are subject to certain barriers according to each agreement whereby revenue is recognized as the barrier is met. Grants that are unconditional recognize contribution revenue that increases net assets with donor restrictions when the grant is received or promised to give, and amounts are released from restrictions when the restriction has been met. Grants with donor restrictions received and released in the same period are included in grants and donations without donor restrictions.

Contributions with and without Donor Restrictions

In accordance with ASU 2018-08, which clarifies the accounting guidance for not-for-profit entities surrounding contributions received and contributions made, the Organization must evaluate whether a contribution or promise is conditional or unconditional based on barriers that must be overcome. Contributions without donor restrictions are recognized as revenue when received or unconditionally promised. Contributions with donor restrictions are recorded as revenue and increases net assets with donor restrictions. Contributions of property and equipment are also reported as revenue and increase in net assets with donor restrictions if the donor restricted the use of the property or equipment to a particular program, as are contributions of cash restricted to the purchase of property and equipment. Donor restrictions on contributions of property and equipment or assets restricted for purchase of property and equipment are considered to expire when the assets are placed in service. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions.

CITIZENS INN, INC. AND INN TRANSITION, INC.
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2021

**NOTE 1 – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES –
Continued**

Revenue Recognition (continued)

Special Events

Special event revenue is primarily derived from contributions collected and fees charged for admission at various sponsored events. Special event contributions and fees are recognized as income when received. The majority of special event revenue is derived from the Fall Gala event. Revenue derived from these events totaled \$179,569.

Rental income and rental subsidies

Rental income and rental subsidies are derived from residential rent and rent subsidies from low to moderate income families. Rental revenue is recognized as occupancy is provided.

Contributed Services and Gifts in Kind

Donated materials are reported as contributions in the combined financial statements at their estimated fair values at the time of receipt. Donated services are similarly reported when services are performed which would otherwise have been purchased or performed by Organization personnel.

Substantially all of the Organizations' revenue are derived from its activities in Massachusetts. Excluding in-kind donations, the Organization derived approximately 55% of its total revenue from state governmental agencies, 24% from foundations and individual donors, 4% from special events 5% from rental activities and 4% from city and local grants during the year ended June 30, 2021. All revenue is recorded at the estimated net realizable amounts.

CITIZENS INN, INC. AND INN TRANSITION, INC.
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Compensated Absences

Employees accrue vacation based on length of service and is prorated for employees working 24-39 hours per week and may be permitted to carry over a maximum of 40 hours to the succeeding year. Sick time is accrued for employees working over 24 hours per week and prorated for 24-39 hours per week and may be permitted to carry over 80 hours. Employees working less than a 24-hour week accrue sick time at the state minimum. As of June 30, 2021, estimated liabilities for vacation time included in accrued expenses was \$65,323.

Summarized Financial Information for 2020

The combined financial statements include certain prior year summarized comparative information in total but not by net asset class. Also, the combined financial statements do not include a full presentation of the combined statement of functional expenses, as certain prior year summarized comparative information is presented in total but not by functional classification. In addition, the combined financial statements do not include full financial statement disclosures for the prior year. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such information should be read in conjunction with the Organization's combined financial statements for the year ended June 30, 2020, from which the summarized information was derived.

Subsequent Events

The Organization has performed an evaluation of subsequent events on February 12, 2022 which is the date the Organization's combined financial statements were available to be issued. The following events and transactions occurred subsequent to June 30, 2021:

Forgivable Notes Payable total of \$120,609 with North Shore Home Consortium on real estate at 6 Lowe Street and 41 Northend Street in Peabody included in Note 6 were forgiven in July 2021 and subsequently sold in December 2021.

CITIZENS INN, INC. AND INN TRANSITION, INC.
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Recent Accounting Pronouncements

The Organization adopted the provisions of the FASB issued ASU 2018-08, Not-for-Profit Entities—Clarifying the Scope and Guidance for Contributions Received and Contributions Made. ASU 2018-08 clarifies the accounting guidance for not-for-profit entities surrounding contributions received and contributions made. The update assists entities in their evaluation of whether transactions should be accounted for as contributions or exchange transactions, and determination of whether a contribution is conditional. The Organization also adopted the provisions of FASB issued ASU 2014-09, Revenue from Contracts with Customers (Topic 606), and all related amendments. ASU 2014-09 provides a principled-based framework for recognizing revenue to depict the transfer of promised goods or services to customers in an amount that reflects consideration the Organization expects in exchange for the goods or services provided. It also required enhanced disclosures to enable users of the financial statements to understand the nature, timing, and uncertainty of revenue and cash flows arising from contracts with customers. Analysis of various provisions of ASU 2018-08 and ASU 2014-09 resulted in no significant changes the way the Organization recognizes revenue, and therefore no changes to the previous issued audited financial statements were required on a retrospective basis. The presentation and disclosures of revenue have been enhanced in accordance with the standards.

NOTE 2 – RISKS AND UNCERTAINTIES

Concentrations of Credit Risk

The Organizations maintain their cash balances at several financial institutions located in Massachusetts. The cash balances are insured by the Federal Deposit Insurance Corporation. At times these balances may exceed the federal insurance limits; however, the Organization has not experienced any losses with respect to its bank balances in excess of government provided insurance. Management believes that no significant concentration of credit risk exists with respect to these cash balances as of June 30, 2021.

**CITIZENS INN, INC. AND INN TRANSITION, INC.
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 2 – RISKS AND UNCERTAINTIES- Continued

Uncertainties

In March 2020, the Covid-19 virus was declared a “Public Health Emergency of International Concern”. Business continuity, including supply chains and consumer demand across a broad range of industries and countries, could be severely impacted for months or more, as governments and their citizens take significant and unprecedented measures to mitigate the consequences of the pandemic. Management is carefully monitoring the situation and evaluating its options during this time.

NOTE 3 – EMPLOYEE BENEFITS

Defined Contribution Plan

The Organization has a defined contribution pension plan that qualifies as a tax-sheltered account under Section 401(k) of the IRC for the benefit of eligible employees. Employees who are scheduled 20 or more hour per week are eligible to participate after six months of service. Under the plan, eligible employees can invest pre-tax dollars. The employees are not taxed on contributions or earnings until they receive distributions from the account. The Organization contributes, on behalf of the participants, a 2% match of the participant's contributions. The Organization's contributions under this plan amounted to \$19,618 for the year ended June 30, 2021.

Section 125 Plan

The Organization has a plan that qualifies as a "Cafeteria Plan" under Section 125 of the IRC. The plan allows the Organization's employees to pay for medical and dental insurance on a pre-tax basis. All employees whose customary employment is at least 24 hours per week are eligible to participate in the plan.

CITIZENS INN, INC. AND INN TRANSITION, INC.
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 4 – ACCOUNTS RECEIVABLE

Accounts receivable is composed of the following amounts as of June 30, 2021:

Federal, state and local funds	\$ 391,590
Contributions	189,983
Rental and other	<u>8,242</u>
Total	<u>\$ 589,815</u>

NOTE 5 – PAYCHECK PROTECTION PROGRAM

On April 15, 2020, the Organization received loan proceeds in the amount of \$289,000, under the Paycheck Protection Program (PPP). The PPP, established as part of the Coronavirus Aid, Relief and Economic Security Act (CARES Act), provides for loans to qualifying businesses for amounts up to 2.5 times of the average monthly payroll expenses of the qualifying organization. The loans and accrued interest are forgivable after 24 weeks as long as the borrower uses the loan proceeds for eligible purposes, including payroll benefits, rent and utilities, and maintains its payroll levels. The Organization applied and was approved for complete loan forgiveness. The \$289,000 is included in other revenue for the year ended June 30, 2021.

NOTE 6 – DEBT

Lines of Credit

The Organization has a line of credit of \$75,000 with Eastern Bank, with interest at 3.75% as of June 30, 2021. The line is secured by the property at 12 Fulton Street. There was no balance due as of June 30, 2021.

The Organization has a line of credit of \$125,000 with North Shore Bank with interest at 4.25% as of June 30, 2021. The line is secured by the Organization's general business assets. There was no balance due as of June 30, 2021.

CITIZENS INN, INC. AND INN TRANSITION, INC.
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 6 – DEBT (Continued)

Mortgage Notes Payable – Amortizing

Lender	Collateralized by Real Estate in Peabody, MA	Principal		Monthly Amort.			Maturity
		Balance 6/30/2021	Original Amount	Install- ments	Period Years	Interest Rate	
East Boston Savings Bank	25 Holten St.	\$249,954	\$325,000	\$1,792	25	5.25%	May, 2037
People United Bank	29 Holten St.	143,737	\$230,000	\$1,232	30	4.75%	August, 2034
People United Bank	12 Fulton St.	58,743	\$94,000	\$503	30	4.75%	August, 2034
People United Bank	6 Lowe St.	97,533	\$156,000	\$836	30	4.75%	August, 2034
People United Bank	41 Northend St.	92,384	\$148,000	\$792	30	4.75%	August, 2034
North Shore Bank	40 Washington St.	81,014	\$132,000	\$701	30	4.90%	December, 2022
North Shore Bank	42 Washington St.	180,874	\$400,000	\$2,770	30	5.50%	December, 2027
People United Bank	84R Central St.	97,990	\$157,036	\$860	30	4.15%	October, 2034
Eastern Bank	71 Wallis St.	496,222	\$500,000	\$1,354	30	4.37%	February, 2031
			<u>\$1,498,451</u>				

Mortgage Notes Payable – Forgivable or Deferred

Lender	Collateralized by Real Estate in Peabody, MA	Principal		Amort.			Maturity
		Balance 6/30/2021	Original Amount	Period Years	Interest Rate		
North Shore Home Consortium	6 Lowe St.	\$60,000	\$60,000	20	N/A	January, 2020	
North Shore Home Consortium	6 Lowe St.	5,609	\$5,609	N/A	N/A	N/A	
North Shore Home Consortium	41 Northend St.	50,000	\$50,000	20	N/A	February, 2021	
North Shore Home Consortium	41 Northend St.	5,000	\$5,000	N/A	N/A	N/A	
North Shore Home Consortium	10 Elm St.	125,000	\$125,000	N/A	N/A	N/A	
Fund	10 Elm St.	220,000	\$220,000	N/A	N/A	N/A	
North Shore Home Consortium	84R Central St.	103,524	\$103,524	N/A	N/A	N/A	
North Shore Home Consortium	84R Central St.	29,032	\$29,032	N/A	N/A	N/A	
Massachusetts Department of Housing	St.	160,000	\$160,000	N/A	N/A	N/A	
North Shore Home Consortium	42 Washington St.	225,000	\$225,000	30	N/A	December, 2037	
City of Peabody Home Funds	42 Washington St.	50,000	\$50,000	30	N/A	December, 2037	
Stabilization Fund	42 Washington St.	700,000	\$700,000	50	N/A	December, 2058	
North Shore Bank	42 Washington St.	400,000	\$400,000	N/A	N/A	N/A	
North Shore Home Consortium	42 Washington St.	50,000	\$50,000	N/A	N/A	N/A	
CEDAC HIF V Program	42 Washington St.	750,000	\$750,000	30	N/A	N/A	
Total Notes and Mortgage Payable Forgivable or Deferred			<u>\$2,933,165</u>				

CITIZENS INN, INC. AND INN TRANSITION, INC.
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 6 – DEBT – Continued

The Organization’s deferred and forgivable mortgage notes payable are collateralized with real estate and are convertible to a grant upon expiration of restrictions.

Maturities of mortgage notes payable are as follows:

2022	76,542
2023	80,253
2024	84,150
2025	88,240
2026	92,533
Thereafter	<u>1,076,733</u>
Total	<u><u>\$ 1,498,451</u></u>

NOTE 7 – DONATED GOODS AND SERVICES

The Organization does not recognize any support, revenue or expense from goods and services contributed by donors or volunteers, unless the services create or enhance non-financial assets or require special skills, are provided by individuals possessing those skills and typically need to be purchased if not provided by donation.

The value of clothing and other goods donated to the Organization is measured by using the Salvation Army Donation Value Guide. There were no contributed services and gifts in kind for the year ended June 30, 2021 due to the Covid-19 pandemic.

The Organization receives donated food from various sources for the Haven from Hunger program with a large portion donated from the Greater Boston Food Bank. The value of donated food is valued at \$1.74 per pound, determined by Feeding America which results in a value of \$2,648,674 including amounts from USDA of \$434,565.

CITIZENS INN, INC. AND INN TRANSITION, INC.
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 8 – OPERATING LEASE COMMITMENTS

The Organization rents scattered sites on one-year leases to meet the state families experiencing homelessness' housing needs beyond the capacity of their own facilities during fiscal year 2021. Total rental expense for the year ended June 30, 2021 was \$174,820.

In 2003, the Organization entered into a thirty-year lease at \$1 per year in advance from the City of Peabody for a house lot designated at 84R Central Street in Peabody, Massachusetts. A building purchased from an adjoining lot from the City for a total price of \$2 was relocated to this land leased site. Beginning in March 2004, the Organization leased the facilities to two low-income families who had resided in Peabody for a minimum of five years as requested by City Council.

The Organization leases their main offices on 81 Main Street, Peabody, Massachusetts with monthly rental payments of \$2,850 during the fiscal year. In addition, the Organization has several vehicle and equipment leases expiring at various dates through February 28, 2022.

Future minimum lease payments under operating leases that have remaining terms in excess of one year as of June 30, 2021 are as follows:

2022	\$ 149,698
2023	47,010
2024	18,842
2025	18,900
2026	19,542
Thereafter	<u>1,633</u>
Total	<u><u>\$ 215,550</u></u>

NOTE 9 – COMMITMENTS AND CONTINGENCIES

The Organization receives a portion of its funding from government agencies. The ultimate determination of amounts received under these programs generally is based upon allowable costs reported to and audited by the government.

CITIZENS INN, INC. AND INN TRANSITION, INC.
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 9 – COMMITMENTS AND CONTINGENCIES (continued)

The Organization's operations are concentrated in the social service provider field. As such, the Organization operates in a heavily regulated environment. The operations of the Organization are subject to administrative directives, rules and regulations of federal, state and local regulatory agencies, including, but not limited to the following:

Commonwealth of Massachusetts:

Department of Housing and Community Development
Department of Public Health

Such administrative directives, rules and regulations are subject to change by an act of Congress, act of the state and local legislature or an administrative change mandated by the Commonwealth of Massachusetts agencies listed above. Such changes may occur with little notice or inadequate funding to pay for the related cost, including the additional administrative burden, to comply with a change. Additionally, contractual funding may decrease or be withdrawn with little notice.

NOTE 10 – NET ASSETS WITH DONOR RESTRICTIONS

Net asset with donor restrictions are restricted for the following purpose or periods as of June 30, 2021:

Haven from Hunger renovations	\$ 154,500
Children's enrichment	<u>40,000</u>
Total	<u><u>\$ 194,500</u></u>

NOTE 11 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Organization has \$802,353 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditures consisting of cash of \$212,538, accounts receivable of \$399,832, and contributions receivable of \$189,983. Financial assets of \$194,500 are subject to donor restrictions that make them unavailable for general expenditure, leaving \$607,853 available for general expenditure within one year of the statement of financial position date. The Organization has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

CITIZENS INN, INC. AND INN TRANSITION, INC.
NOTES TO COMBINED FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 12 – FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing various programs and other activities have been summarized on a functional basis in the combined statement of activities and in the combined statement of functional expenses. Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are allocated to programs and supporting services. Administration expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization. Payroll and associated costs are allocated to functions based upon time studies. Occupancy costs are allocated based upon approximate facility usage.

NOTE 13 – RELATED PARTY TRANSACTIONS

The Organization has members of the Board of Directors who are associated with banks that do business with the Organization. Those individuals are not in positions to influence decision or processes by those banks on behalf of the Organization. In addition, the Organization has members of the Board of Directors who are licensed attorneys who provide pro bono legal services to the organization. The value of these services is immaterial as of June 30, 2021.

NOTE 14 – NOT-FOR-PROFIT PROVIDER SURPLUS REVENUE RETENTION

The Commonwealth of Massachusetts, Operational Services Division (OSD), has established a Not-for-Profit Provider Surplus Revenue Retention Policy (Retained Surplus) in 808 CMR 1.19(3). In accordance with this policy, the Organization is entitled to retain an annual net surplus from the revenues and expenses associated with services provided to Commonwealth purchasing agencies of up to 20% per year of said revenues. Surpluses may be used for any of the Organization's established charitable purposes, provided that no portion of the surplus may be used for non-reimbursable cost set forth in 808 CMR 1.05, the free care prohibition excepted. OSD shall be responsible for determining the amount of the surplus that may be retained in any given year and may determine whether any excess surplus shall be used to reduce future prices or be recouped. OSD computations indicate accumulated surplus retention is not in excess of regulatory limits. The Organization has no liability to the Commonwealth of Massachusetts.

SUPPLEMENTARY INFORMATION

ORGANIZATION: Citizens Inv. Inc.		PROGRAM SUPPLEMENTAL INFORMATION SCHEDULE B - Unaudited		FY END: 44377		FEIN: 222540866	
UFR Program Number:	1	Program Name:	Homeless Family Shelter	MA (State):	01960 (Zipcode)	Catalog of Federal Domestic Assistance #:	
UFR Program Number:	25	Program Address:	25 Hollis Street (City):	Peabody (City):	2080 (Zipcode)	# operating hours/week (e.g., 40):	
*Program Type:	25	Program Address:	25 Hollis Street (City):	Peabody (City):	2080 (Zipcode)	# Weeks operated during audit period (e.g., 52):	
Note to Readers: This schedule should be read in context with F.S. Notes and all other UFR information. In many instances the presence of significant planned to actual variances or non-reimbursable expenses (e.g., In-Kind donations) may be appropriate and desirable.							
*Program Type codes: 21 = SPED, 22 = HCFP/Medicaid Class Rate, 23 = Negotiated Unit Rate, 24 = Negotiated Accommodations Rate, 25 = Non-negotiated Accommodations Rate, 26 = Other Non-negotiated Unit Rate, 27 = Cost Reimbursement, NA = Not Applicable							
REVENUE							
1R	Contrib., Gifts, Leg., Bequests, Spec. Ev.	5,146					
2R	Gov. In-Kind/Capital Budget						
3R	Private In-Kind						
4R	Total Contribution and In-Kind	5,146					
5R	Mass Gov. Grant						
6R	Other Grant (exclud. Fed/Direct)						
7R	Total Grants						
8R	Dept. of Mental Health (DMH)						
9R	Dept. of Developmental Services (DDS/DMR)						
10R	Dept. of Public Health (DPH)						
11R	Dept. of Children and Families (DCF/DSS)						
12R	Dept. of Transitional Assist (DTRAWEL)						
13R	Dept. of Youth Services (DYS)						
14R	Health Care Fin. & Policy (HCF)-Contract						
15R	Health Care Fin. & Policy (HCF)-UCP						
16R	MA Comm. For the Blind (MCB)						
17R	MA Comm. For Deaf & H.H. (MCD)						
18R	MA Rehabilitation Commission (MRC)						
19R	MA. Off. for Refugees & Immigr. (ORI)						
20R	Dept. of Early Educ. & Care (EEC)-Contract						
21R	Dept. of Early Educ. & Care (EEC)-Voucher						
22R	Dept. of Correction (DOC)						
23R	Dept. of Elementary & Secondary Educ. (DOE)						
24R	Parole Board (PAR)						
25R	Veteran's Services (VET)						
26R	Ex. Off. of Elder Affairs (ELD)						
27R	Div. of Housing & Community Development (OCD)	1,267,105					
28R	POS Subcontract						
29R	Other Mass. State Agency POS	1,171					
30R	Mass State Agency Non-POS						
31R	Mass. Local Govt/Quasi-Govt. Entities						
32R	Non-Mass. State/Local Government						
33R	Direct Federal Grants/Contracts	9,874					
34R	Medicaid - Direct Payments						
35R	Medicaid - MBHP Subcontract						
36R	Medicare						
37R	Mass. Govt. Client Stipends						
38R	Client Resources	48,180					
39R	Mass. spon.client SF/3rd Pty offsets	1,908					
40R	Other Publicly sponsored client offsets						
41R	Private Client Fees (excluding 3rd Pty)						
42R	Private Client 3rd Pty/other offsets						
43R	Total Assistance and Fees	1,336,778					
44R	Federated Fundraising						
45R	Commercial Activities						
46R	Non-Charitable Revenue						
47R	Investment Revenue						
48R	Other Revenue	22,742					
49R	Allocated Admin (M&G) Revenue						
50R	Released Net Assets-Program						
51R	Released Net Assets-Equipment						
52R	Released Net Assets-Time						
53R	Total Revenue = 57E	1,366,666					
SUBCONTRACTED DIRECT CARE EXPENSE DETAIL							
15DC	Subcontract Name	FEIN	Expense Amt.				
25DC							
35DC							
45DC							
55DC							
Comm. Of MA Surplus Rev. Retention Share							
PREPARER COMMENTS:							

PROGRAM SUPPLEMENTAL INFORMATION SCHEDULE B - Unaudited

Note to Readers: This schedule should be read in context with F.S. Notes and all other UFR information. In many instances the presence of significant planned to actual variances or non-reimbursable expenses (e.g., in-kind donations) may be appropriate and desirable. *** Program Type codes:** 21 = SPED; 22 = HCFP/Medicaid Class Rate; 23 = Negotiated Unit Rate; 24 = Negotiated Accommodations Rate; 25 = Non-negotiated Accommodations Rate; 26 = Other Non-negotiated Unit Rate; 27 = Cost Reimbursement; NA = Not Applicable

REVENUE	UFR Description	UFR Title	FTE	Salary/Wage	Actual	Planned	% Var
1R	Contrib. Gifts, Leg., Bequests, Spec. Ev.						
2R	Gov. In-Kind/Capital Budget						
3R	Private In-Kind						
4R	Total Contribution and In-Kind						
5R	Mass Gov. Grant						
6R	Other Grant (exclud. Fed.Direct)						
7R	Total Grants						
8R	Dept. of Mental Health (DMH)						
9R	Dept. of Developmental Services (DDS/DMR)						
10R	Dept. of Public Health (DPH)						
11R	Dept. of Children and Families (DCF/DSS)						
12R	Dept. of Transitional Assist. (DTAWEL)						
13R	Dept. of Youth Services (DYS)						
14R	Health Care Fin & Policy (HCF)-Contract						
15R	Health Care Fin & Policy (HCF)-UCP						
16R	MA, Comm. For the Blind (MCB)						
17R	MA, Comm. for Deaf & H (MCD)						
18R	MA, Rehabilitation Commission (MRC)						
19R	MA, Off. for Refugees & Immigr. (ORI)						
20R	Dept. of Early Educ. & Care (EEC)-Contract						
21R	Dept. of Early Educ. & Care (EEC)-Voucher						
22R	Dept. of Correction (DOC)						
23R	Dept. of Elementary & Secondary Educ. (DOE)						
24R	Parole Board (PAR)						
25R	Veteran's Services (VET)						
26R	Ex. Off. of Elder Affairs (ELD)						
27R	Div. of Housing & Community Develop(OCD)						
28R	POS Subcontract						
29R	Other Mass. State Agency Non - POS						
30R	Mass State Agency Non - POS						
31R	Mass. Local Govt/Quasi-Govt. Entities						
32R	Non-Mass. State/Local Government						
33R	Direct Federal Grants/Contracts						
34R	Medicaid - Direct Payments						
35R	Medicaid - MBHP Subcontract						
36R	Medicare						
37R	Mass. Govt. Client Stipends						
38R	Client Resources						
39R	Mass. spon.client SF/3rd Ply offsets						
40R	Other Publicly sponsored client offsets						
41R	Private Client Fees (excluding 3rd Ply)						
42R	Private Client 3rd Ply/other offsets						
43R	Total Assistance and Fees						
44R	Federated Fundraising						
45R	Commercial Activities						
46R	Non-Charitable Revenue						
47R	Investment Revenue						
48R	Other Revenue						
49R	Allocated Admin (M&G) Revenue						
50R	Released Net Assets-Program						
51R	Released Net Assets-Equipment						
52R	Released Net Assets-Time						
53R	Total Revenue = 57E						

EXPENSE	UFR Description	UFR Title	FTE	Salary/Wage	Actual	Planned	% Var
1E	Total Direct Program Staff = 39S						
2E	Chief Executive Officer						
3E	Chief Financial Officer						
4E	Acting/Clerical Support						
5E	Admin Maint/House-Grndkeeping						
6E	Total Admin Employee						
7E	Commercial products & Sys/Mktg						
8E	Total FTE Salary/Wages						
9E	Payroll Taxes 150						
10E	Fringe Benefits 151						
11E	Accrual Adjustments						
12E	Total Employee Compensation & Rel. Exp.						
13E	Facility and Prog. Equip. Depreciation 301,390						
14E	Facility & Prog. Equip. Depreciation 301						
15E	Facility Operation/Maint./Furn.390						
16E	Facility General Liability Insurance 390						
17E	Total Occupancy						
18E	Direct Care Consultant 201						
19E	Temporary Help 202						
20E	Clients and Caregivers Reimb./Stipends 203						
21E	Subcontracted Direct Care 206						
22E	Staff Training 204						
23E	Staff Mileage / Travel 205						
24E	Meals 207						
25E	Client Transportation 208						
26E	Vehicle Expenses 208						
27E	Vehicle Depreciation 208						
28E	Incidental Medical/Medicine/Pharmacy 209						
29E	Client Personal Allowances 211						
30E	Provision Material Goods/Svs./Benefits 212						
31E	Direct Client Wages 214						
32E	Other Commercial Prod. & Svs. 214						
33E	Program Supplies & Materials 215						
34E	Non Charitable Expenses						
35E	Other Expense						
36E	Total Other Program Expense						
42E	Other Professional Fees & Other Admin. Exp. 410						
43E	Leased Office/Program Office Equip.410,390						
44E	Office Equipment Depreciation 410						
48E	Program Support 216						
49E	Professional Insurance 410						
50E	Working Capital Interest 410						
51E	Total Direct Administrative Expense						
52E	Admin (M&G) Reporting Center Allocation						
53E	Total Reimbursable Expense						
54E	Direct State/Federal Non-Reimbursable Expense						
55E	Allocation of State/Fed Non-Reimbursable Expense						
56E	TOTAL EXPENSE						
57E	TOTAL REVENUE = 53R						
58E	OPERATING RESULTS						

UNDUP	UFR Description	UFR Title	FTE	Salary/Wage	Actual	Planned	% Var
1E	Total Direct Program Staff = 39S						
2E	Chief Executive Officer						
3E	Chief Financial Officer						
4E	Acting/Clerical Support						
5E	Admin Maint/House-Grndkeeping						
6E	Total Admin Employee						
7E	Commercial products & Sys/Mktg						
8E	Total FTE Salary/Wages						
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18E	Direct Care Consultant 201						
19E	Temporary Help 202						
20E	Clients and Caregivers Reimb./Stipends 203						
21E	Subcontracted Direct Care 206						
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56E	TOTAL EXPENSE						
57E	TOTAL REVENUE = 53R						
58E	OPERATING RESULTS						

UNDUP	UFR Description	UFR Title	FTE	Salary/Wage	Actual	Planned	% Var
1E	Total Direct Program Staff = 39S						
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13E	Facility and Prog. Equip. Depreciation 301,390						
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17E	Total Occupancy						
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32E	Other Commercial Prod. & Svs. 214						
33E	Program Supplies & Materials 215						
34E	Non Charitable Expenses						
35E	Other Expense						
36E	Total Other Program Expense						
42E	Other Professional Fees & Other Admin. Exp. 410						
43E	Leased Office/Program Office Equip						

ORGANIZATION: Citizens Inn, Inc. **UFR Program Number:** 10 **Program Name:** Haven from Hunger **UFR Program Address:** 71 Wallis Street (Number/Street) **City:** Peabody (City) **State:** MA (State) **Zipcode:** 01960 **FY END:** 6/30/2021 **FEIN:** 222540866

***Program Type:** N/A **Program Address:** 71 Wallis Street (Number/Street) **City:** Peabody (City) **State:** MA (State) **Zipcode:** 01960 **FY END:** 6/30/2021 **FEIN:** 222540866

UFR Program Number: 10 **Program Name:** Haven from Hunger **UFR Program Address:** 71 Wallis Street (Number/Street) **City:** Peabody (City) **State:** MA (State) **Zipcode:** 01960 **FY END:** 6/30/2021 **FEIN:** 222540866

***Program Type:** N/A **Program Address:** 71 Wallis Street (Number/Street) **City:** Peabody (City) **State:** MA (State) **Zipcode:** 01960 **FY END:** 6/30/2021 **FEIN:** 222540866

UFR Program Number: 10 **Program Name:** Haven from Hunger **UFR Program Address:** 71 Wallis Street (Number/Street) **City:** Peabody (City) **State:** MA (State) **Zipcode:** 01960 **FY END:** 6/30/2021 **FEIN:** 222540866

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UFR Program Number: 10 **Program Name:** Haven from Hunger **UFR Program Address:** 71 Wallis Street (Number/Street) **City:** Peabody (City) **State:** MA (State) **Zipcode:** 01960 **FY END:** 6/30/2021 **FEIN:** 222540866

***Program Type:** N/A **Program Address:** 71 Wallis Street (Number/Street) **City:** Peabody (City) **State:** MA (State) **Zipcode:** 01960 **FY END:** 6/30/2021 **FEIN:** 222540866

UFR Program Number: 10 **Program Name:** Haven from Hunger **UFR Program Address:** 71 Wallis Street (Number/Street) **City:** Peabody (City) **State:** MA (State) **Zipcode:** 01960 **FY END:** 6/30/2021 **FEIN:** 222540866

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1R Contrib. Gifts, Leg., Bequests, Spec. Ev. **374,900**

2R Gov. In-Kind/Capital Budget **4,037,234**

3R Private In-Kind **4,412,134**

4R **Total Contribution and In-Kind** **8,823,268**

5R Mass Gov. Grant

6R Other Grant (exclud. Fed.Direct)

7R **Total Grants**

8R Dept. of Mental Health (DMH)

9R Dept. of Developmental Services (DDS/DMR)

10R Dept. of Public Health (DPH)

11R Dept. of Children and Families (DCF/DSS)

12R Dept. of Transitional Assist. (DTAWEL)

13R Dept. of Youth Services (DYS)

14R Health Care Fin & Policy (HCF)-Contract

15R Health Care Fin & Policy (HCF)-UCP

16R MA, Comm. For the Blind (MCB)

17R MA, Comm. for Deaf & H (MCD)

18R MA, Rehabilitation Commission (MRC)

19R MA, Off. for Refugees & Immigr. (ORI)

20R Dept. of Early Educ. & Care (EEC)-Contract

21R Dept. of Correction (DOC)

22R Dept. of Elementary & Secondary Educ. (DOE)

23R Parole Board (PAR)

24R Veterans Services (VET)

25R Veterans Services (VET)

26R Ex. Off. of Elder Affairs (ELD)

27R Div. of Housing & Community Develop(OCD)

28R POS Subcontract

29R Other Mass. State Agency POS

30R Mass State Agency Non - POS

31R Mass. Local Govt/Quasi-Govt. Entities

32R Non-Mass. State/Local Government

33R Direct Federal Grants/Contracts

34R Medicaid - Direct Payments

35R Medicaid - MBHP Subcontract

36R Medicare

37R Mass. Govt. Client Stipends

38R Client Resources

39R Mass. sponsor client SF/3rd Ply offsets

40R Other Publicly sponsored client offsets

41R Private Client Fees (excluding 3rd Ply)

42R Private Client 3rd Ply/other offsets

43R **Total Assistance and Fees**

44R Federated Fundraising

45R Commercial Activities

46R Non-Charitable Revenue

47R Investment Revenue

48R Other Revenue

49R Allocated Admin (M&G) Revenue

50R Released Net Assets-Program

51R Released Net Assets-Equipment

52R Released Net Assets-Time

53R **Total Revenue = 57E**

1S Program Director (UFR Title 102)

2S Program Function Manager (UFR Title 101)

3S Asst. Program Director (UFR Title 103)

4S Supervising Professional (UFR Title 104)

5S Physician & Psychiatrist (UFR Title 105 & 121)

6S Physician Asst. (UFR Title 106)

7S N. Midwife, N.P., Psych N.A., R.N.-MA (Title 107)

8S R.N. - Non Masters (UFR Title 108)

9S L.P.N. (UFR Title 109)

10S Pharmacist (UFR Title 110)

11S Occupational Therapist (UFR Title 111)

12S Physical Therapist (UFR Title 112)

13S Speech / Lang. Pathol., Audiologist (UFR Title 113)

14S Dietician / Nutritionist (UFR Title 114)

15S Spec. Education Teacher (UFR Title 115)

16S Teacher (UFR Title 116)

17S Day Care Director (UFR Title 117)

18S Day Care Lead Teacher (UFR Title 118)

19S Day Care Teacher (UFR Title 119)

20S Day Care Asst. Teacher /Aide (UFR Title 120)

21S Psychologist - Doctorate (UFR Title 122)

22S Clinician-(formerly Psych.Masters)(UFR Title 123)

23S Social Worker - L.I.C.S.W. (UFR Title 124)

24S Social Worker - L.C.S.W., L.S.W. (UFR Title 125 & 126)

25S Licensed Counselor (UFR Title 127)

26S Cert. Voc. Rehab. Counselor (UFR Title 128)

27S Cert. Ach. &/or Drug Abuse Counselor (UFR Title 129)

28S Counselor (UFR Title 130)

29S Case Worker / Manager - Masters (UFR Title 131)

30S Case Worker / Manager (UFR Title 132)

31S Direct Care / Prog. Staff Superv. (UFR Title 133)

32S Direct Care / Prog. Staff III (UFR Title 134)

33S Direct Care / Prog. Staff I (UFR Title 135)

34S Direct Care / Prog. Staff I (UFR Title 136)

35S Prog. Secretarial / Clerical Staff (UFR Title 137)

36S Maintenance, House/Groundskeeping, Cook 138

37S Direct Care / Driver Staff (UFR Title 138)

38S Direct Care Overtime, Shift Differential and Relief

39S **Total Direct Program Staff = 1E**

1SS Enter defined unit of service: **INDIVIDUALS**

2SS Enter total unit capacity:

3SS Publicly sponsored clients:

4SS OSD's Program

5SS Performance Report (D-1

6SS Internet filing system)

7SS suspended for FY'08 filings.

1C Dept Contract ID - 11 Characters

2C DOE SC00E21758N

3C

4C

5C

1PS State Dept

2PS Payor Name

3PS Payor's FEIN

1SDC SUBCONTRACTED DIRECT CARE EXPENSE DETAIL

2SDC Expense Amt.

3SDC

4SDC

5SDC

Comm. Of MA Surplus Rev. Retention Share

1E Total Direct Program Staff = 39S

2E Chief Executive Officer **471,700**

3E Chief Financial Officer **2,079**

4E Acting/Clerical Support **977**

5E Admin Maint/House-Grndskkeeping **24,504**

6E Total Admin Employee **27,560**

7E Commercial products & Sys/Mktg

8E Total FTE/Salary/Wages **499,260**

9E Payroll Taxes 150 **54,414**

10E Fringe Benefits 151 **42,172**

11E Accrual Adjustments **9,006**

12E Total Employee Compensation & Rel. Exp. **604,852**

13E Facility and Prog. Equip. Depreciation 301 **10,390**

14E Facility & Prog. Equip. Depreciation 301 **71,819**

15E Facility Operator/Maint./Furn.390 **86,174**

16E Facility General Liability Insurance 390 **7,059**

17E Total Occupancy **175,442**

18E Direct Care Consultant 201 **714**

19E Temporary Help 202 **10,085**

20E Clients and Caregivers Reimb./Stipends 203

21E Subcontracted Direct Care 206

22E Staff Training 204 **1,253**

23E Staff Mileage / Travel 205 **105**

24E Meals 207 **62,110**

25E Client Transportation 208

26E Vehicle Expenses 208 **22,536**

27E Vehicle Depreciation 208

28E Incidental Medical /Medicine/Pharmacy 209

29E Client Personal Allowances 211 **22,151**

30E Provision Material Goods/Svs./Benefits 212

31E Direct Client Wages 214

32E Other Commercial Prod. & Svs. 214

33E Program Supplies & Materials 215 **24,133**

34E Non Charitable Expenses

35E Other Expense

36E Total Other Program Expense **143,087**

42E Other Professional Fees & Other Admin. Exp. 410 **1,260**

43E Leased Office/Program Office Equip.410,390

44E Office Equipment Depreciation 410

48E Program Support 216 **4,075,797**

49E Professional Insurance 410

50E Working Capital Interest 410

51E Total Direct Administrative Expense **4,077,057**

52E Admin (M&G) Reporting Center Allocation **200,833**

53E Total Reimbursable Expense **5,201,271**

54E Direct State/Federal Non-Reimbursable Expense

55E Allocation of State/Fed Non-Reimbursable Expense

56E TOTAL REVENUE = 53R **5,201,271**

57E TOTAL REVENUE = 53R **4,958,798**

58E OPERATING RESULTS **(242,473)**

UNDUP # **# service units delivered**

Clients **1189**

1N Direct Employee Compensation & Related Exp.

2N Direct Occupancy

3N Direct Other Program/Operating

4N Direct Subcontract Expense

5N Direct Administrative Expense

6N Direct Other Expense

7N Direct Depreciation

8N Total Direct and Non-Reimbursable (Tie to 54E)

9N Total Direct and Allocated Non-Reimb. (54E+55E)

10N Eligible Non-Reimbursable Exp. Revenue Offsets **4,561,986**

11N Capital Budget Revenue Adjustment

12N Excess of Non-Reimbursable Expense Over Offsets **(4,561,986)**

PREPARER COMMENTS:

NON-REIMBURSABLE EXPENSE DETAIL

DESCRIPTION

REVENUE

% Var

1E Total Direct Program Staff = 39S

2E Chief Executive Officer **471,700**

3E Chief Financial Officer **2,079**

4E Acting/Clerical Support **977**

5E Admin Maint/House-Grndskkeeping **24,504**

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27E Vehicle Depreciation 208

28E Incidental Medical /Medicine/Pharmacy 209

29E Client Personal Allowances 211 **22,151**

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34E Non Charitable Expenses

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56E TOTAL REVENUE = 53R **5,201,271**

57E TOTAL REVENUE = 53R **4,958,798**

58E OPERATING RESULTS **(242,473)**

UNDUP # **# service units delivered**

Clients **1189**

1N Direct Employee Compensation & Related Exp.

2N Direct Occupancy

3N Direct Other Program/Operating

4N Direct Subcontract Expense

5N Direct Administrative Expense

6N Direct Other Expense

7N Direct Depreciation

8N Total Direct and Non-Reimbursable (Tie to 54E)

9N Total Direct and Allocated Non-Reimb. (54E+55E)

10N Eligible Non-Reimbursable Exp. Revenue Offsets **4,561,986**

11N Capital Budget Revenue Adjustment

12N Excess of Non-Reimbursable Expense Over Offsets **(4,561,986)**

PREPARER COMMENTS:

NON-REIMBURSABLE EXPENSE DETAIL

DESCRIPTION

REVENUE</

**CITIZENS INN, INC. AND INN TRANSITION, INC.
SUPPLEMENTAL SCHEDULES
FOR THE YEAR ENDING JUNE 30, 2021**

Other Revenue, Line 48r

PPP Loan Forgiveness	\$ 289,000
Miscellaneous Revenue	555
Total Line 48r	<u>\$ 289,555</u>

Other Professional Fees & Other Admin, Expenses, Line 42e

Special event expenses	\$ 42,165
Office expense	35,795
Other consultants	19,430
Dues, subscriptions and fees	11,536
Payroll fees	8,860
Bank fees	6,124
Public relations	6,029
Telephone and internet	4,242
Losses	4,188
Outreach/sponsorship	2,885
Miscellaneous	1,880
Printing and postage	510
Meetings	508
Total Line 42e	<u>\$ 144,152</u>

Schedule of Vehicles, Line 26E

<u>Make, Model, Year</u>	<u>Line</u>	<u>Cost</u>	<u>Date</u>	<u>Use</u>	<u>Garaged</u>
				Client	81 Main Street
2017 Toyota Sienna	26e	\$19,985	12/27/2016	transportation	Peabody MA 01960
				Client	81 Main Street
2016 Ram Promaster	26e	\$16,139	8/31/2016	transportation	Peabody MA 01960
				Client	81 Main Street
2019 Toyota Sienna	26e	\$18,787	3/14/2019	transportation	Peabody MA 01960
				Client	81 Main Street
2019 Ram Promaster	26e	\$12,074	9/5/2019	transportation	Peabody MA 01960
				Client	81 Main Street
2020 Toyota Sienna	26e	\$19,180	1/30/2020	transportation	Peabody MA 01960



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