

**Drop-In Self-Help Center, Inc.  
dba/SHARE Center**

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**Financial Statements  
Years Ended September 30, 2020 and 2019**

# Drop-In Self-Help Center, Inc. dba/SHARE Center

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**Independent Auditors' Report**

To the Board of Directors  
Drop-In Self-Help Center, Inc. dba/SHARE Center

We have audited the accompanying financial statements of Drop-In Self-Help Center, Inc. dba/SHARE Center (a nonprofit organization), which comprise the statement of financial position as of September 30, 2020 and 2019, and the related statement of activities of functional expenses, and cash flows for the years then ended and the related notes to the financial statements.

**Management's Responsibility for the Financial Statements**

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

**Auditors' Responsibility**

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

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

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

**Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Drop-In Self-Help Center, Inc. dba/SHARE Center as of September 30, 2020 and 2019, and the change in their net assets and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.



FISHER SPIEGEL KUNKLE & GERBER, P.L.L.C.

Battle Creek, Michigan  
June 13, 2022

# Drop-In Self-Help Center, Inc. dba/SHARE Center

## Statements of Financial Position

September 30,	2020	2019
<b>ASSETS</b>		
<b>Current assets</b>		
Cash	\$ 130,202	\$ 150,806
Accounts receivable	195,961	114,904
Prepaid expenses and other assets	7,580	7,922
<b>Total current assets</b>	<b>333,743</b>	<b>273,632</b>
<b>Fixed assets</b>		
Land	27,500	27,500
Buildings and improvements	355,568	351,679
Equipment and furnishings	71,334	63,546
Computers and technology	18,694	16,869
Capital lease	16,462	16,462
	489,558	476,056
Less accumulated depreciation	(298,043)	(282,612)
Less accumulated amortization	(16,462)	(13,994)
<b>Fixed assets, net</b>	<b>175,053</b>	<b>179,450</b>
<b>Total assets</b>	<b>\$ 508,796</b>	<b>\$ 453,082</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable	\$ 21,334	\$ 6,678
Current portion of long-term lease obligation	0	2,468
Accrued wages	14,974	8,131
Deferred revenue	2,344	0
Accrued payable	19,550	0
Payroll liabilities	0	3,412
<b>Total current liabilities</b>	<b>58,202</b>	<b>20,689</b>
Long-term lease obligation	0	0
<b>Net assets</b>		
With donor restrictions	76,530	81,742
Without donor restrictions		
Operations	199,011	173,669
Capital assets, net of accumulated depreciation, debt	175,053	176,982
<b>Total net assets</b>	<b>450,594</b>	<b>432,393</b>
<b>Total liabilities and net assets</b>	<b>\$ 508,796</b>	<b>\$ 453,082</b>

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

# Drop-In Self-Help Center, Inc. dba/SHARE Center

Statement of Activities  
Year Ended September 30, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Support and operating revenue:</b>			
Contract income - Summit Pointe	\$ 360,000	\$ 0	\$ 360,000
In-kind	7,703	0	7,703
Grant income - United Way	45,605	73,093	118,698
Grant income - Other	24,296	3,200	27,496
Contributions	21,727	0	21,727
Interest earned	9	0	9
Rental income	13,133	0	13,133
Other income	34	0	34
Contract revenue	12,026	0	12,026
Net assets reclassified from restrictions: satisfaction of program restrictions	81,505	(81,505)	0
<b>Total support, revenue and reclassifications</b>	<b>566,038</b>	<b>(5,212)</b>	<b>560,826</b>
<b>Expenses:</b>			
Drop-In Center	400,937	0	400,937
Community meals	120,709	0	120,709
Management and general	20,979	0	20,979
<b>Total expenses</b>	<b>542,625</b>	<b>0</b>	<b>542,625</b>
Changes in net assets	23,413	(5,212)	18,201
<b>Net assets, beginning of year</b>	<b>350,651</b>	<b>81,742</b>	<b>432,393</b>
<b>Net assets, end of year</b>	<b>\$ 374,064</b>	<b>\$ 76,530</b>	<b>\$ 450,594</b>

# Drop-In Self-Help Center, Inc. dba/SHARE Center

Statement of Activities  
Year Ended September 30, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Support and operating revenue:</b>			
Contract income - Summit Pointe	\$ 288,000	\$ 0	\$ 288,000
Grant income - United Way	20,053	69,657	89,710
Grant income - Other	14,292	10,308	24,600
Contributions	2,355	450	2,805
Rental income	13,119	0	13,119
Other income	163	0	163
Net assets reclassified from restrictions: satisfaction of program restrictions	69,713	(69,713)	0
<b>Total support, revenue and reclassifications</b>	<b>407,695</b>	<b>10,702</b>	<b>418,397</b>
<b>Expenses:</b>			
Drop-In Center	258,932	0	258,932
Community meals	97,186	0	97,186
Management and general	59,620	0	59,620
<b>Total expenses</b>	<b>415,738</b>	<b>0</b>	<b>415,738</b>
Changes in net assets	(8,043)	10,702	2,659
<b>Net assets, beginning of year</b>	<b>358,694</b>	<b>71,040</b>	<b>429,734</b>
<b>Net assets, end of year</b>	<b>\$ 350,651</b>	<b>\$ 81,742</b>	<b>\$ 432,393</b>

# Drop-In Self-Help Center, Inc. dba/SHARE Center

## Statement of Functional Expenses Year Ended September 30, 2020

	Program Expenses			Total
	Drop-In Center	Community Meals	Management and General	
<b>Staff related expenses</b>				
Salaries and wages	\$ 193,350	\$ 57,281	\$ 7,519	\$ 258,150
Payroll taxes	19,168	7,211	577	26,956
Insurance - health	21,575	1,621	647	23,843
Insurance - employment	725	182	0	907
Employee procurement	660	240	115	1,015
Staff appreciation	42	0	0	42
Contract labor	4,500	0	0	4,500
Insurance - worker's comp	969	233	0	1,202
<b>Program related expenses</b>				
Activities	0	13,356	0	13,356
Consumer needs	7,245	20	124	7,389
Supplies	10,738	511	0	11,249
Technology expense	2,226	0	0	2,226
Travel, meetings and training	668	113	0	781
<b>Facility related expenses</b>				
Equipment lease	4,269	0	0	4,269
Insurance	4,180	3,064	1,423	8,667
Janitorial services	5,118	4,574	1,198	10,890
License & fees	100	679	0	779
Maintenance	14,125	11,482	2,898	28,505
Security	2,412	2,155	564	5,131
Telephone	3,469	867	0	4,336
Utilities	9,354	7,799	2,042	19,195
Trash removal	1,531	2,840	0	4,371
<b>Operational expenses</b>				
Advertising and marketing	78	0	0	78
Credit card fees and bank charges	372	0	0	372
Dues and subscriptions	818	0	0	818
Office supplies	1,890	0	0	1,890
Professional fees	75,170	0	375	75,545
Legal	5,950	0	1,800	7,750
<b>Other expenses</b>				
Amortization	2,467	0	0	2,467
Depreciation	7,252	6,481	1,697	15,430
Interest	516	0	0	516
<b>Total</b>	<b>\$ 400,937</b>	<b>\$ 120,709</b>	<b>\$ 20,979</b>	<b>\$ 542,625</b>

# Drop-In Self-Help Center, Inc. dba/SHARE Center

## Statement of Functional Expenses Year Ended September 30, 2019

	Program Expenses			Total
	Drop-In Center	Community Meals	Management and General	
<b>Staff related expenses</b>				
Salaries and wages	\$ 151,537	\$ 39,980	\$ 7,976	\$ 199,493
Payroll taxes	17,352	4,814	913	23,079
Insurance - health	10,391	5,977	547	16,915
Insurance - employment	1,370	374	72	1,816
Employee procurement	1,164	0	61	1,225
Staff appreciation	245	0	13	258
<b>Program related expenses</b>				
Activities	99	10,749	0	10,848
Contracted services	0	0	0	0
Consumer needs	2,986	0	0	2,986
Supplies	5,626	0	0	5,626
Technology expense	1,802	0	0	1,802
Travel, meetings and training	870	10	0	880
<b>Facility related expenses</b>				
Equipment lease	4,163	0	0	4,163
Insurance	4,706	3,070	212	7,988
Janitorial services	2,550	1,944	134	4,628
License & fees	392	660	0	1,052
Maintenance	17,109	8,020	900	26,029
Security	2,667	2,033	140	4,840
Telephone	2,904	764	153	3,821
Utilities	14,061	12,323	740	27,124
<b>Operational expenses</b>				
Advertising and marketing	214	0	0	214
Credit card fees and bank charges	0	0	671	671
Dues and subscriptions	667	50	0	717
Office supplies	3,298	0	0	3,298
Professional fees	0	0	46,480	46,480
<b>Other expenses</b>				
Amortization	3,128	0	165	3,293
Depreciation	8,420	6,418	443	15,281
Fundraisers	0	0	0	0
Miscellaneous	435	0	0	435
Interest	776	0	0	776
Penalties	0	0	0	0
<b>Total</b>	<b>\$ 258,932</b>	<b>\$ 97,186</b>	<b>\$ 59,620</b>	<b>\$ 415,738</b>

# Drop-In Self-Help Center, Inc. dba/SHARE Center

## Statements of Cash Flows

Years Ended September 30,	2020	2019
<b>Cash flows from operating activities</b>		
Change in net assets	\$ 18,201	\$ 2,659
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:		
Depreciation	15,431	15,281
Amortization	2,468	3,293
Donations of fixed assets	(5,825)	0
Loss on disposal	0	61
(Increase) decrease in:		
Accounts receivable	(81,057)	8,105
Prepaid expenses	342	(5,141)
Increase (decrease) in:		
Accounts payable	14,656	(8,739)
Accrued wages	6,843	(1,491)
Payroll liabilities	(3,412)	2,206
Deferred revenue	2,344	0
Accrued payables	19,550	0
Net cash (used in) provided by operating activities	(10,459)	16,234
<b>Cash flows from investing activities</b>		
Purchase of fixed assets	(7,677)	0
Proceeds from sale of fixed assets	0	450
Net cash (used in) provided by investing activities	(7,677)	450
<b>Cash flows from financing activities</b>		
Principal payments on long-term lease	(2,468)	(3,292)
Net cash used in financing activities	(2,468)	(3,292)
<b>Net change in cash and cash equivalents</b>	<b>(20,604)</b>	<b>13,392</b>
<b>Cash and cash equivalents, at beginning of year</b>	<b>150,806</b>	<b>137,414</b>
<b>Cash and cash equivalents, at end of year</b>	<b>\$ 130,202</b>	<b>\$ 150,806</b>

# Drop-In Self-Help Center, Inc. dba/SHARE Center

## Notes to Financial Statements

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1. **Nature of Entity and Significant Accounting Policies**

Nature of business - Drop-In Self-Help Center, Inc. dba/SHARE Center, ("the Center") is a non-profit organization formed to provide a support network and counseling services through group interaction for the people of the Battle Creek, Michigan area. The Center's mission is to promote and facilitate optimal lifestyle changes through self-help principles by:

- Providing a self-help, mutual support group,
- Operating a resource, information, and referral center,
- Advocating for the civil and legal rights of people with problems associated with mental and emotional afflictions, and
- Acting as a vehicle to aid in acquiring self-advocacy skills.

The Center receives its funding primarily from the Calhoun County Community Mental Health Board (also known as Summit Pointe), and donations from the public. Meals are funded by United Way of Battle Creek/Kalamazoo.

Reporting entity - In accordance with accounting principles generally accepted in the United States of America these financial statements present all of the Center's funds and activities. The criteria established for determining the reporting entity includes oversight responsibility, fiscal dependency, and whether the financial statements would be misleading if data were not included.

Basis of accounting - The financial statements are prepared using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when they are accrued.

Financial Statement Presentation - For presentation of financial statements, net assets and revenue, gains, expenses, and losses are classified as without donor restrictions and with donor restrictions, based upon the following criteria:

**Net assets without donor restrictions**

Net assets that represent expendable funds available for operations which are not otherwise limited by donor restrictions.

**Net assets with donor restrictions**

Net assets that consist of contributed funds subject to specific donor-imposed restrictions contingent upon specific performance of a future event or a specific passage of time before the organization may spend the funds.

Cash and cash equivalents - Cash and cash equivalents include cash on hand, cash in banks, and certificates of deposit.

# Drop-In Self-Help Center, Inc. dba/SHARE Center

## Notes to Financial Statements

### 1. Nature of Entity and Significant Accounting Policies - Continued

Promises to Give - Contributions are recognized when the donor makes a promise to give to the Center that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

The Center uses the allowance method to determine uncollectible promises receivable. The allowance is based on prior years' experience and management's analysis of specific promises made.

Contributions - Contributions received are recorded as net assets with donor restrictions or net assets without donor restrictions depending on the absence or existence and nature of any donor restrictions.

Functional Allocation of Expense - The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include compensation and benefits, which are allocated on the basis of estimates of time and effort, as well as depreciation and occupancy, which are allocated on a square footage basis.

Revenue and Revenue Recognition - Contract revenue is recognized over the period of time in this case monthly stipend from Summit Pointe. Grant income from United Way for community meals is recognized over a period that the meal program is operational.

Rental income warehouse is generally recognized based on the time period the lessee requires

Accounting Pronouncements - The Financial Accounting Standards Board issued Topic 842 "Leases", a new accounting for leases that will be effective in 2022. A lessor should recognize in the statement of financial position a liability for the present value of leases and an right of use asset representing its right to use the asset over the lease term. The Organization will implement the new standard in 2022.

In September 2020, the FASB issued ASU 2020-07, *Presentation and Disclosure by Not-for-Profit Entities for Contributed Nonfinancial Assets*. The ASU requires expanded disclosures and for additional presentation of nonfinancial assets to improve transparency and is effective for annual

# Drop-In Self-Help Center, Inc. dba/SHARE Center

## Notes to Financial Statements

1. **Nature of Entity and Significant Accounting Policies - Continued**

periods ending after June 15, 2021. The Organization plans to adopt in 2022.

Prepaid expenses - Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses.

Inventories - The Center does not recognize as an asset inventories of supplies. The cost of these supplies is considered immaterial to the financial statements and the quantities are not prone to wide fluctuation from year to year. The costs of supplies are expensed when purchased.

Capital assets - Capital assets, which include land, buildings, building improvements, equipment and furnishings, computer and technology and capital leases are reported in the financial statements. Capital assets are defined by the Center as individual assets with an initial cost equal to or more than \$500 and an estimated useful life in excess of one year.

Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Some of the capital assets were donated to the Center. Donated capital assets consist mainly of used office equipment that does not have significant value and accordingly is not recorded on the books of the Center.

Capital assets of the Center are depreciated using the straight-line and double declining method over the following estimated useful lives:

Assets	Years
Land	Not depreciated
Buildings and improvements	15-39 straight line
Equipment and furnishings	5-12 double declining
Computers and technology	5 double declining
Capital lease	5 straight line

Contributed services - During the current fiscal year the value fo contributed services meeting the requirements of FASB Accounting Standards Codification (ASC 958-605) for recognition in the financial statements was not material and has not been recorded.

# Drop-In Self-Help Center, Inc. dba/SHARE Center

## Notes to Financial Statements

1. **Nature of Entity and Significant Accounting Policies - Continued**

Grants and contracts - Support received under grants and contracts with other non-profit organizations is recorded as public support when the direct costs are incurred. Reimbursement of indirect costs relating to such grants and contracts is recorded as public support. Grant and contract receivables represent amounts due from other non-profit organizations for expenditures incurred but not yet reimbursed.

Income taxes - The Center is a not-for-profit organization and is exempt from tax under Section 501(c)(3) of the Internal Revenue Code and is not considered a private foundation. All tax returns review statutorily open for examination.

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

Advertising - The Center expenses all advertising costs when the advertisement occurs. Advertising expenses for the years ended September 30, 2020 and 2019 were \$78 and \$214, respectively.

Adoption of New Accounting Standard - In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2014-09, "Revenue from Contracts with Customers (Topic 606)". This ASU, along with subsequent ASUs issued to clarify certain provisions of ASU 2014-09, provides a single, comprehensive revenue recognition model for all contracts with customers. The standard contains principles that an entity applies to determine the measurement of revenue and the timing of when it is recognized. The Center recognizes revenue to reflect the transfer of goods or services to customers at an amount that the entity expects to be entitled to in exchange for those goods or services.

This pronouncement was adopted in the year beginning September 1, 2019, using the modified retrospective transition method for all contracts. Results for reporting periods beginning after September 1, 2019, are presented under ASU 2014-09, while comparative period amounts have not been restated and continue to be presented under the previous accounting standard.

Revenue is recognized when control of the good or service has been transferred to the customer, generally at the time of service. Performance obligations are clearly identifiable and therefore adoption of this pronouncement did not result in any

# Drop-In Self-Help Center, Inc. dba/SHARE Center

## Notes to Financial Statements

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1. **Nature of Entity and Significant Accounting Policies - Continued**
- significant changes to the assessment of such performance obligations, conclusions related to revenue that is currently recognized on a net basis, or the timing of our revenue recognition. The adoption of this pronouncement did not result in significant changes to the processes, internal controls or systems.
- Subsequent events - Subsequent events have been evaluated through June 13, 2022, which is the date the financial statements were available to be issued.
- In December 2019, a novel strain of coronavirus was reported in Wuhan, China. The World Health Organization has declared the outbreak to constitute a "Public Health Emergency of International Concern." The COVID-19 outbreak is disrupting supply chains and affecting production and sales across a range of industries. The extent of the impact of COVID-19 on our operational and financial performance will depend on certain developments, including the duration and spread of the outbreak, impact on our customers, employees and vendors all of which are uncertain and cannot be predicted. At this point, the extent to which COVID-19 may impact Organization's our financial condition or results of operations is uncertain.
- In October 2020, the Center is providing day time staff to a new homeless shelter in Battle Creek for Battle Creek Homeless Shelter, Inc. Other non-profit entities will be also investing staff to this organization. The Center will be reimbursed for the staff provided.
2. **Cash and Cash Equivalents**
- The carrying amount of the Center's bank balance was \$133,309 at September 30, 2020 and 2019, respectively. Cash balances were fully insured by the FDIC at September 30, 2020 and 2019.
3. **Compensated Absences**
- Vacation pay is earned at a rate of 5 days per year for the first 2 years (21 days for leadership staff) of employment, 10 days per year for employees with 2-4 years of employment (21 days for leadership staff), and 15 days per year for subsequent years (26 days per year for leadership staff). Vacation pay can be accumulated up to two times the annual vacation amount and is paid upon termination unless the employee has been employed less than six months. The vacation pay is paid at the employee's base rate at the time the vacation is taken.
- Payment of vacation pay is not expected to exceed a normal year's accumulation.
- At September 30, 2020 and 2019, a liability of \$8,524 and \$344, respectively was recorded and included in accrued payroll.

# Drop-In Self-Help Center, Inc. dba/SHARE Center

## Notes to Financial Statements

4. **Compliance Audits** All governmental grants are subject to a transactional and compliance audit by the grantors of their representatives. Therefore, an indeterminable contingency exists for expenditures that may be disallowed by the granting agencies.

5. **Leases** The Center leases certain equipment with future minimum rental payments under operating leases as follows:

Year ending September 30,	
2021	\$ 3,528
2022	1,470

Total rental expense under all lease agreements was \$4,269 and \$4,163 for the years ended September 30, 2020 and 2019, respectively.

6. **Capital Lease** The Center has acquired equipment under a long-term lease during 2015, with a total cost of \$16,462, accumulated amortization of \$16,462 and \$13,994 on September 30, 2020 and 2019, respectively. The lease was paid off in fiscal 2020.

7. **Net Assets With Donor Restrictions** Support that is restricted by the donor is reported as an increase in net assets with donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions. The net assets with donor restrictions are restricted as follows:

September 30,	2020	2019
ID Fund	\$7,098	\$1,326
Women's Fund	236	450
Basic needs	0	0
UW Meals program	56,250	59,658
Employment and benefits coordinator	0	10,000
MDHHS Life	3,200	0
EFSP - Meals program	9,746	7,808
Street outreach	0	2,500
	<u>\$76,530</u>	<u>\$81,742</u>

# Drop-In Self-Help Center, Inc. dba/SHARE Center

## Notes to Financial Statements

8. **Accounting Pronouncements** Accounting Pronouncement - The Financial Accounting Standards Board issued Topic 842 "Leases", a new accounting for leases that will be effective in 2021. A lessor should recognize in the statement of financial position a liability for the present value of leases and an right of use asset representing its right to use the asset over the lease term. The Center will implement the new standard in fiscal 2023.

9. **Major Customers** The Organization received 64% and 71% of its revenue from Summit Pointe and 22% and 21% of its revenue from United Way of Greater Battle Creek/Kalamazoo for its related meal program for the years ended September 30, 2020 and 2019, respectively. At September 30, 2020 and 2019, the Summit Pointe receivable was \$90,000 and \$48,000 and United Way of Battle Creek/Kalamazoo was \$56,250 and \$59,658, respectively.

10. **Liquidity and Availability of Financial Assets** The following reflects the Center's financial assets as of the balance sheet date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the balance sheet date.

September 30,	2020	2019
Financial assets at year-end	\$ 326,163	\$ 265,710
Less those unavailable for general expenditures within one year, due to:		
Donor-restricted to women's fund	(236)	(450)
Financial assets available to meet cash needs for general expenditure within one year	\$ 325,927	\$ 265,260

The Center has certain donor restricted net assets that are available for general expenditures within one year of September 30, 2020 and 2019. Because the restrictions on the net assets are expected to be met by conducting the normal program activities in the upcoming year, they have been included in the total above for financial assets at year end.

The Center manages its liquidity and reserves in order to operate within a prudent range of financial soundness and stability and to fund near term and long-term needs utilizing budgets and monthly monitoring.

