

JULIETTE'S HOUSE

Financial Statements

For the Year Ended June 30, 2022

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DOUGALL CONRADIE LLC
CERTIFIED PUBLIC ACCOUNTANTS

Geoffrey Dougall, CPA
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Lee Owen, CPA
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Members of AICPA & OSCP

Independent Auditor's Report

To the Board of Directors

Juliette's House

McMinnville, Oregon

Opinion

We have audited the accompanying financial statements of Juliette's House (a nonprofit organization), which comprise the statement of financial position as of June 30, 2022, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Juliette's House as of June 30, 2022, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Juliette's House and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Juliette's House's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited Juliette's House's 2021 financial statements, and we expressed an unqualified opinion on those financial statements in our report dated November 17, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2021 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Dougall Conradi LLC

Portland, Oregon
February 28, 2023

JULIETTE'S HOUSE
STATEMENT OF FINANCIAL POSITION
June 30, 2022
(With Comparative Totals for June 30, 2021)

	June 30,	
	2022	2021
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 478,312	\$ 620,845
Investments	1,215,162	298,394
Accounts receivable	13,648	15,855
Grants receivable	221,801	149,521
Total current assets	1,928,923	1,084,615
Beneficial interest in assets held by community fund	11,433	12,552
Property and equipment, net of depreciation	460,616	478,008
Total assets	\$ 2,400,972	\$ 1,575,175
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	\$ 6,204	\$ 2,289
Accrued payroll	27,344	20,574
Accrued vacation	38,909	41,657
Government note payable, current portion	3,724	3,623
Paycheck Protection Program loans	-	330,785
Total current liabilities	76,181	398,928
Government note payable, long-term portion	142,256	145,980
Total liabilities	218,437	544,908
NET ASSETS		
Without restrictions	1,946,102	792,715
With restrictions	236,433	237,552
Total net assets	2,182,535	1,030,267
Total liabilities and net assets	\$ 2,400,972	\$ 1,575,175

The accompanying notes are an integral part of these financial statements

JULIETTE'S HOUSE
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
For the Year Ended June 30, 2022
(With Comparative Totals for June 30, 2021)

	2022		2022 Total	2021 Total
	Without Restrictions	With Restrictions		
Support:				
Grants and contracts	\$ 1,716,258	\$ -	\$ 1,716,258	\$ 708,547
Contributions of cash and financial assets	181,395	-	181,395	179,782
Contributions of nonfinancial assets	7,091	-	7,091	12,567
Forgiveness of Paycheck Protection Program loan	330,785	-	330,785	-
Fundraising event revenue	90,644	-	90,644	70,422
Total support	2,326,173	-	2,326,173	971,318
Other revenue:				
Program service fees	309,360	-	309,360	307,087
Other program revenues	15,398	-	15,398	5,182
Investment income	(114,891)	(1,119)	(116,010)	40,214
Total support and revenues	2,536,040	(1,119)	2,534,921	1,323,801
Expenses:				
Program services	1,151,576		1,151,576	1,089,796
Management and general	119,468		119,468	100,434
Fundraising	111,609		111,609	104,766
Total expenses	1,382,653	-	1,382,653	1,294,996
Change in net assets	1,153,387	(1,119)	1,152,268	28,805
Net assets, beginning of year	792,715	237,552	1,030,267	1,001,462
Net assets, end of year	<u>\$ 1,946,102</u>	<u>\$ 236,433</u>	<u>\$ 2,182,535</u>	<u>\$ 1,030,267</u>

The accompanying notes are an integral part of these financial statements

JULIETTE'S HOUSE
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended June 30, 2022
(With Comparative Totals for June 30, 2021)

	2022			2022 Total	2021 Total
	Program Services	Management and General	Fundraising		
Salaries and wages	\$ 888,633	\$ 64,433	\$ 71,472	\$ 1,024,538	\$ 951,215
Payroll taxes	71,930	5,216	5,785	82,931	76,898
Employee benefits	51,727	11,965	8,506	72,198	52,329
Professional services	5,350	14,118	549	20,017	13,165
Contractors	17,698	(12)	(14)	17,672	42,117
Occupancy	10,753	2,757	864	14,374	12,535
Dues and subscriptions	15,024	5,716	3,151	23,891	21,219
Equipment rent & maintenance	15,610	951	1,383	17,944	15,724
Insurance	20,980	4,349	1,683	27,012	20,535
Marketing and promotion	2,354	171	288	2,813	3,642
Fundraising events	-	-	12,631	12,631	15,423
Office expenses	16,501	3,275	2,358	22,134	36,121
Program expenses	1,757	316	103	2,176	1,363
Telecommunications	9,067	634	696	10,397	9,215
Travel and meetings	9,107	417	941	10,465	5,555
Depreciation	15,085	1,094	1,213	17,392	17,596
Interest	-	4,068	-	4,068	344
Total expenses	\$ 1,151,576	\$ 119,468	\$ 111,609	\$ 1,382,653	\$ 1,294,996

The accompanying notes are an integral part of these financial statements

JULIETTE'S HOUSE
STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2022
(With Comparative Totals for June 30, 2021)

	2022	2021
Cash flows from operating activities:		
Cash received from grants and contributions	\$ 1,923,108	\$ 908,464
Cash received from program services	326,965	310,062
Cash received from interest	216	396
Cash paid to employees and vendors	(1,357,324)	(1,258,479)
Net cash provided by (used in) operating activities	892,965	(39,557)
Cash flows from investing activities:		
Purchase of capital assets	-	(7,948)
Purchase of investments	(1,031,875)	(150,000)
Net cash used in investing activities	(1,031,875)	(157,948)
Cash flows from financing activities:		
Proceeds from government loans	-	167,485
Principal payments on note payable	(3,623)	(297)
Net cash (used in) provided by financing activities	(3,623)	167,188
Net change in cash and cash equivalents	(142,533)	(30,317)
Cash and cash equivalents, beginning of year	620,845	651,162
Cash and cash equivalents, end of year	\$ 478,312	\$ 620,845

The accompanying notes are an integral part of these financial statements

JULIETTE'S HOUSE
Notes to Financial Statements
June 30, 2022

NOTE A – ORGANIZATION

Juliette's House Child Abuse Intervention Center (the "Juliette's House") is a nonprofit organization incorporated in the state of Oregon in 1995. Juliette's House performs medical and forensic assessments of children ages 0-18 and developmentally delayed adults in Yamhill, Polk and surrounding counties for suspected child abuse, physical abuse, serious neglect, exposure to drug endangerment, or witness to domestic violence. These children are referred by law enforcement and/or child protective services. Juliette's House offers treatment recommendations and referrals, as well as follow-up support to help families access needed community services. Juliette's House is an independent 501(c)(3) organization, but works collaboratively with law enforcement, child protective services, school districts and other stakeholder agencies involved in or concerned with child safety and well-being. Juliette's House brings agencies and personnel to the child in a home-like, child-focused setting so there is less trauma to the child and family. Likewise, the treatment and follow-up process is less frightening and helps provide a more successful outcome for all involved.

The services from Juliette's House are offered free of charge to all children and non-offending family members, so socio-economic status or inability to pay are not a barrier to receiving assistance.

Juliette's House strives to deliver culturally appropriate services for children and their families by providing bilingual staff and interns, as well as certified interpreters for children and families with special needs (e.g., non-English speaking, hearing impaired, etc.) to assist our clients. We do not discriminate on the basis of age, race, color, religion, national origin, ancestry, gender, gender identity, marital status, sexual orientation, physical or mental disabilities, or socio-economic status.

In addition to assessments, Juliette's House has been providing child abuse prevention education since soon after its beginning. While several child-focused agencies throughout Oregon include various efforts to educate children and adults about child abuse and staying safe, Juliette's House is among a very few organizations in the state providing research-informed, structured, in-school, age-appropriate child abuse prevention education to children K through 12th grades, as well as formal prevention education and workshops to parents/caregivers, school personnel, and other concerned adults. Again, while working in collaboration with other agencies, Juliette's House strives to help create a safer, healthier, thriving community for all.

Lastly, Juliette's House is accredited by the National Children's Alliance (NCA) and adheres to the NCA's 10 standards for child abuse intervention centers, is a member of the Oregon Child Abuse Solutions and follows the Oregon Medical and Interviewing Guidelines and protocols for medical diagnosis of child abuse.

Juliette's House is funded mainly through contributions and grants and medical billings.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting policies applied in the preparation of the accompanying financial statements follows.

Basis of Presentation

Juliette's House reports information regarding its financial position and activities according to the following net asset classifications:

JULIETTE'S HOUSE
Notes to Financial Statements
June 30, 2022

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of Juliette's House's management and the board of directors.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of Juliette's House or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Expenses are reported as a decrease in net assets without donor restrictions. Gains and losses are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by donor stipulation or law.

Grants and Contributions

Grants and contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of restriction. 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 statements of activities as net assets released from restrictions.

Cash and Cash Equivalents

For purposes of the statement of cash flows, Juliette's House considers all short-term investments purchased with an original maturity of three months or less to be cash equivalents.

Concentrations of Credit Risk

Financial instruments that potentially subject Juliette's House to concentrations of credit risk consist principally of cash and cash equivalents and investments. Juliette's House maintains its cash and cash equivalents in various bank accounts that, at times, may exceed federally insured limits. Juliette's House cash and cash equivalent accounts have been placed with high credit quality financial institutions. Juliette's House has not experienced, nor does it anticipate, any losses with respect to such accounts.

Revenues

Juliette's House is supported primarily through grants from governmental agencies and private foundations, and private donor contributions. Grant revenues are recognized when received or when allowable costs are incurred, subject to contract limitations. Unconditional support from contributors is recorded upon receipt of an unconditional promise to give. Conditional promises to give are not recognized until the conditions on which they depend are substantially met. Contributions of assets other than cash are recorded at their estimated fair value on the date of receipt.

JULIETTE'S HOUSE
Notes to Financial Statements
June 30, 2022

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accounts Receivables

Accounts receivables are made up primarily of billed services pending payment from health insurance companies. These receivables are reported net of any contractual adjustments from health insurance companies. Management uses the allowance method to account for uncollectible accounts. Management reviews outstanding accounts and determines collectability based on past experience. Receivables are written off in cases when management has deemed amounts uncollectible after all collection efforts have been exhausted. Management has determined that no allowance is necessary at June 30, 2022.

Grants Receivables

Grants receivables are billings for services provided to residents of the counties Juliette's House serves and then billed directly to each county. Management uses the allowance method to account for uncollectible accounts. Management reviews outstanding accounts and determines collectability based on past experience. Management has determined that no allowance is necessary at June 30, 2022.

Investments

Investments are reflected on the statement of financial position at fair value with changes in unrealized gains and losses resulting from changes in fair value reflected in the statement of activities. Interest income is reported as earned.

Property and Equipment

Property and equipment are recorded at historical cost. Acquisitions, renovations and repairs in excess of \$5,000 and which increase the value of assets and have an estimated useful life in excess of one year are capitalized. All expenditures for repairs and maintenance which do not appreciably extend the useful life or increase the value of the assets are expensed in the period in which the cost is incurred. Contributed property is recorded at its fair market value on the date of contribution. Contributed services which extend the useful life or increase the value of assets are recorded at fair value.

Juliette's House depreciates property and equipment over its estimated useful life using the straight-line method for financial reporting purposes. Juliette's House generally uses the following estimated useful lives:

Buildings	30-40 years
Furniture and equipment	5 – 10 years

Income Taxes

Juliette's House is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and related state law. It is management's opinion that none of Juliette's House's present activities are subject to unrelated business income taxes. Therefore, no provision for income taxes has been recorded in the accompanying financial statements. Juliette's House's federal information returns are generally subject to examination by authorities for a period of three years after filing.

JULIETTE'S HOUSE
Notes to Financial Statements
June 30, 2022

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value of Financial Instruments

Due to the short-term nature of cash equivalents, receivables, prepaid expenses and other assets, accounts payable, and accrued liabilities, their fair value approximates carrying value.

Use of Estimates

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

In-Kind Contributions

Significant services received which create or enhance a non-financial asset or require specialized skills that Juliette's House would have purchased if not donated are recognized in the statement of activities as contribution revenues and expenses.

Functional Expenses

The costs of providing various programs and other activities have been summarized on a functional expense basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Such allocations are determined by management on an equitable basis.

The expenses that were allocated include the following:

Salaries and benefits	Time and effort
Occupancy	Square footage
Professional services	Time and effort
Office expenses	Time and effort
Insurance	Time and effort

Summarized Financial Information for 2021

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the organization's financial statements for the year ended June 30, 2021, from which the summarized information was derived.

NOTE C – AVAILABILITY AND LIQUIDITY

Juliette's House manages its liquidity by developing and adopting annual operating budgets that provide sufficient funds for general expenditures in meeting its liabilities and other obligations as they become due. Juliette's House's cash needs are expected to be met on a monthly basis from regular revenue sources. In general, Juliette's House maintains sufficient financial assets on hand to meet normal operating expenditures and to reserve for future needs.

JULIETTE'S HOUSE
Notes to Financial Statements
June 30, 2022

NOTE C – AVAILABILITY AND LIQUIDITY (Continued)

The following represents Juliette's House's financial assets at June 30, 2022:

Financial assets at year end:	
Cash and cash equivalents	\$ 478,312
Investments	1,215,162
Accounts and grants receivable	<u>235,449</u>
 Total financial assets available	 \$ <u><u>1,928,923</u></u>

NOTE D – PROPERTY AND EQUIPMENT

Major classes of property and equipment consist of the following at June 30, 2022:

Land	\$ 235,000
Building and improvements	469,798
Furniture and office equipment	48,990
Medical equipment	<u>85,270</u>
	839,058
 Less accumulated depreciation	 <u>(378,442)</u>
	 \$ <u><u>460,616</u></u>

Depreciation expense for the year ended June 30, 2022 was \$17,392.

NOTE E – FAIR VALUE MEASUREMENTS

GAAP defines fair value, establishes a framework for measuring fair value, and establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or the transfer of a liability occurs in the principal market for the asset or liability; or, in the absence of the principal market, the most advantageous market.

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

- Level I: Observable inputs such as quoted prices in active markets
- Level II: Inputs other than quoted prices that are observable, either directly or indirectly; these include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in inactive markets.
- Level III: Unobservable inputs in which there is little or no market data available, which require the reporting entity to develop its own assumptions.

JULIETTE'S HOUSE
Notes to Financial Statements
June 30, 2022

NOTE E – FAIR VALUE MEASUREMENTS (Continued)

Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of assets and liabilities and their placement within the fair value hierarchy levels.

Juliette's House's investments consist of mutual funds which are quoted at market prices for identical assets in active markets. These investments are valued at \$1,215,162 using level 1 inputs according to their fair value hierarchy. Juliette's House also holds a beneficial interest in assets held by the McMinnville Area Community Foundation which is valued at \$11,433 using Level 3 inputs.

NOTE F – INVESTMENTS

Investments in marketable securities with readily determinable fair values are reported at their fair values in the statement of net position. Unrealized gains and losses are included in the change in net assets. Investment revenues are reported net of related expenses charged for the year.

As of June 30, 2022, investments at fair value comprised the following:

Mutual funds	\$ <u>1,215,162</u>
	\$ <u>1,215,162</u>

NOTE G – BENEFICIAL INTEREST IN ASSETS

Juliette's House is in an Endowment Partners Program with the McMinnville Area Community Foundation (MACF), an Oregon not-for-profit corporation. Endowment Partners Program endowments are MACF funds established by charitable organizations in Oregon to serve as their endowments. MACF maintains variance power and legal ownership of the endowments and reports the funds as assets. The funds are subject to MACF's investment and spending policies.

In accordance with GAAP, a liability is established on the financial statements of MACF for the fair market value of the endowments. Juliette's House reports a beneficial interest in assets held by MACF as an asset at fair value in its financial statements. The funds are included in net assets without donor restrictions.

Juliette's House began a relationship with MACF by depositing \$10,000 in 2018. Distributions are normally made at least annually based on a percentage determined by the MACF Board of Directors under its grant percentage payout. No distributions were made during the year ended June 30, 2022.

The pooled fund is invested in a diversified portfolio of mutual funds and other investments. The fair value of the beneficial interest in assets held by MACF was \$11,433 at June 30, 2022.

JULIETTE'S HOUSE
Notes to Financial Statements
June 30, 2022

NOTE G – BENEFICIAL INTEREST IN ASSETS (Continued)

The following summarizes the activity of the funds reported at fair value for the year ended June 30, 2022:

Balance at beginning of year	\$ 12,552
Unrealized loss	<u>(1,119)</u>
Balance at end of year	\$ <u>11,433</u>

NOTE H – RETIREMENT PLAN

Juliette's House has a SIMPLE IRA retirement plan which covers all eligible employees. Juliette's House matches employee contributions up to the lesser of 3% of employee compensation or employee contributions. Employer contributions to the plan during the year ended June 30, 2022 were \$21,683.

NOTE I – PAYCHECK PROTECTION PROGRAM LOAN

In May 2020, Juliette's House was granted a loan from Umpqua Bank in the aggregate amount of \$163,300, pursuant to the Paycheck Protection Program (the "PPP") under Division A, Title I of the CARES Act, which was enacted March 27, 2020. In February 2021 Juliette's House was granted a second PPP loan in the amount of \$167,485.

The proceeds of the PPP Loans have been used for payroll costs and other permitted purposes under the CARES Act, including rent or utility costs. Under the terms of the CARES Act, each borrower can apply for forgiveness for all or a portion of the PPP Loan and, as described below, the Organization did apply for forgiveness. In September 2021, Juliette's House was notified by Umpqua Bank that both PPP loans had been forgiven by the SBA.

NOTE J – GOVERNMENT NOTE PAYABLE

In June 2020 Juliette's House was awarded an SBA Emergency Disaster Injury Loan (EIDL) in the amount of \$150,000. The loan amount was reduced by \$100 for the SBA fee. The loan accrues interest at 2.75% per annum and calls for monthly principal and interest payments of \$641 which began in June 2021. The loan matures in June 2050 and is secured by all tangible and intangible personal property including equipment, accounts receivable and deposit accounts.

JULIETTE'S HOUSE
Notes to Financial Statements
June 30, 2022

NOTE J – GOVERNMENT NOTE PAYABLE (Continued)

The future amounts of principal payments required for the SBA EIDL are as follows:

Year Ending June 30,	
2023	\$ 3,724
2024	3,828
2025	3,935
2026	4,044
2027	4,157
2028-2032	22,586
2033-2037	25,912
2038-2042	29,726
2043-2047	33,466
2048-2050	<u>14,602</u>
Total	<u>\$ 145,980</u>

NOTE K – CONCENTRATION OF RISK

Juliette's House operates in the state of Oregon. During the year ended June 30, 2022 Juliette's House received approximately 50% of its funding through federal, state and local agencies. If this revenue were discontinued or reduced it would have a significant adverse effect on Juliette's House.

At June 30, 2022 grants from federal, state and local agencies accounted for 100% of total grants receivables.

NOTE L – NET ASSETS WITH DONOR RESTRICTION

The land that Juliette's House facilities are built upon was donated to Juliette's House in 1995 for the use and benefit of the youth of Yamhill County, Oregon. If at any time Juliette's House were to change the nature of its operations or cease to exist, ownership of the land would transfer to the Oregon Community Foundation to be added to a fund dedicated for the benefit of the youth of Yamhill County, Oregon. The original value of the land of \$235,000 is reflected in the accompanying financial statements as net assets with perpetual donor restrictions.

The unrealized gains on the beneficial interest in assets held by MACF are reported as net assets with restriction until those amounts are distributed to Juliette's House and spent. As of June 30, 2022 the accumulated gains restricted for future use was \$1,433.

NOTE M – SUBSEQUENT EVENTS

Juliette's House has evaluated subsequent events through February 28, 2023, which is the date the financial statements were available to be issued, noting no events requiring recording or disclosure in the financial statements for the year ended June 30, 2022.