

**JULIETTE'S HOUSE**

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Financial Statements

For the Year Ended June 30, 2023

## TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
STATEMENT OF FINANCIAL POSITION	3
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS	4
STATEMENT OF FUNCTIONAL EXPENSES	5
STATEMENT OF CASH FLOWS	6
NOTES TO FINANCIAL STATEMENTS	7



**Dougall Conradie LLC**  
Certified Public Accountants

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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, 2023, 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, 2023, 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. 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 2022 financial statements, and we expressed an unqualified opinion on those financial statements in our report dated February 28, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2022 is consistent, in all material respects, with the audited financial statements from which it has been derived.

*Dougall Conradi LLC*

Portland, Oregon  
January 23, 2024

JULIETTE'S HOUSE

STATEMENT OF FINANCIAL POSITION

June 30, 2023

(With Comparative Totals for June 30, 2022)

	June 30,	
	<u>2023</u>	<u>2022</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 147,217	\$ 478,312
Investments	1,490,781	1,215,162
Accounts receivable	43,881	13,648
Grants receivable, current portion	<u>376,846</u>	<u>221,801</u>
Total current assets	2,058,725	1,928,923
Grants receivable, noncurrent portion	150,000	-
Beneficial interest in assets held by community fund	12,146	11,433
Property and equipment, net of depreciation	<u>541,992</u>	<u>460,616</u>
Total assets	<u>\$2,762,863</u>	<u>\$2,400,972</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	\$ 9,327	\$ 6,204
Accrued payroll	35,582	27,344
Accrued vacation	60,952	38,909
Government note payable, current portion	<u>3,828</u>	<u>3,724</u>
Total current liabilities	109,689	76,181
Government note payable, long-term portion	<u>138,427</u>	<u>142,256</u>
Total liabilities	248,116	218,437
NET ASSETS		
Without restrictions	1,705,601	1,946,102
With restrictions	<u>809,146</u>	<u>236,433</u>
Total net assets	<u>2,514,747</u>	<u>2,182,535</u>
Total liabilities and net assets	<u>\$2,762,863</u>	<u>\$2,400,972</u>

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, 2023  
(With Comparative Totals for the Year Ended June 30, 2022)

	2023		2023	2022
	Without Restrictions	With Restrictions	Total	Total
Support:				
Grants and contracts	\$ 896,522	\$ 572,000	\$ 1,468,522	\$ 1,716,258
Contributions of cash and financial assets	256,387	-	256,387	181,395
Contributions of nonfinancial assets	22,104	-	22,104	7,091
Forgiveness of Paycheck Protection Program lo	-	-	-	330,785
Fundraising event revenue	152,126	-	152,126	90,644
Total support	1,327,139	572,000	1,899,139	2,326,173
Other revenue:				
Program service fees	443,338	-	443,338	309,360
Other program revenues	5,803	-	5,803	15,398
Investment income (loss)	93,938	713	94,651	(116,010)
Total support and revenues	1,870,218	572,713	2,442,931	2,534,921
Expenses:				
Program services	1,786,318	-	1,786,318	1,151,576
Management and general	150,118	-	150,118	119,468
Fundraising	174,283	-	174,283	111,609
Total expenses	2,110,719	-	2,110,719	1,382,653
Change in net assets	(240,501)	572,713	332,212	1,152,268
Net assets, beginning of year	1,946,102	236,433	2,182,535	1,030,267
Net assets, end of year	\$ 1,705,601	\$ 809,146	\$ 2,514,747	\$ 2,182,535

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

JULIETTE'S HOUSE

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended June 30, 2023  
 (With Comparative Totals for the Year Ended June 30, 2022)

	2023			2023 Total	2022 Total
	Program Services	Management and General	Fundraising		
Salaries and wages	\$ 1,329,481	\$ 98,071	\$ 94,344	\$ 1,521,896	\$ 1,024,538
Payroll taxes	104,603	7,809	7,516	119,928	82,931
Employee benefits	92,563	15,738	10,275	118,576	72,198
Professional services	8,257	5,954	4,649	18,860	20,017
Contractors	12,715	-	-	12,715	17,672
Occupancy	33,033	3,252	1,177	37,462	14,374
Dues and subscriptions	18,875	1,630	7,828	28,333	23,891
Equipment rent and maintenance	17,354	1,432	1,507	20,293	17,944
Insurance	23,559	4,090	1,708	29,357	27,012
Marketing and promotion	19,239	2,056	3,130	24,425	2,813
Fundraising events	-	-	32,704	32,704	12,631
Office expenses	48,229	2,917	4,647	55,793	22,134
Program expenses	6,193	587	387	7,167	2,176
Telecommunications	9,303	594	680	10,577	10,397
Travel and meetings	47,722	899	2,653	51,274	10,466
Depreciation	15,192	1,121	1,078	17,391	17,391
Interest	-	3,968	-	3,968	4,068
Total expenses	<u>\$ 1,786,318</u>	<u>\$ 150,118</u>	<u>\$ 174,283</u>	<u>\$ 2,110,719</u>	<u>\$ 1,382,653</u>

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

JULIETTE'S HOUSE

STATEMENT OF CASH FLOWS

For the Year Ended June 30, 2023  
 (With Comparative Totals for the Year Ended June 30, 2022)

	<u>2023</u>	<u>2022</u>
Cash flows from operating activities:		
Cash received from grants and contributions	\$ 1,592,244	\$ 1,923,108
Cash received from program services	420,758	326,965
Cash received from interest	818	216
Cash paid to employees and vendors	<u>(2,059,923)</u>	<u>(1,357,324)</u>
Net cash (used in) provided by operating activities	<u>(46,103)</u>	<u>892,965</u>
Cash flows from investing activities:		
Purchase of capital assets	(98,767)	-
Purchase of investments	<u>(182,500)</u>	<u>(1,031,875)</u>
Net cash used in investing activities	<u>(281,267)</u>	<u>(1,031,875)</u>
Cash flows from financing activities		
Principal payments on note payable	<u>(3,725)</u>	<u>(3,623)</u>
Net cash used in financing activities	<u>(3,725)</u>	<u>(3,623)</u>
Net change in cash and cash equivalents	(331,095)	(142,533)
Cash and cash equivalents, beginning of year	<u>478,312</u>	<u>620,845</u>
Cash and cash equivalents, end of year	<u>\$ 147,217</u>	<u>\$ 478,312</u>
Cash paid for interest	<u>\$ 3,968</u>	<u>\$ 4,068</u>

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



JULIETTE'S HOUSE  
Notes to Financial Statements  
June 30, 2023

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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 12<sup>th</sup> 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, 2023

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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. However, if a restriction is fulfilled in the same time period in which the contribution is received, the Organization reports that support as an increase in net assets without donor 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, 2023

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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, 2023.

Grants Receivables

Unconditional promises to give that are expected to be collected within one year are recorded as contributions receivable at net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of their estimated future cash flows. Conditional promises to give are not included as support until the conditions are substantially met. 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, 2023.

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

JULIETTE'S HOUSE  
Notes to Financial Statements  
June 30, 2023

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NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

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. Contributions of tangible assets are recognized in the statement of activities as contribution revenues and expenses at fair value when received.

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 2022

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, 2022, from which the summarized information was derived.

JULIETTE'S HOUSE  
Notes to Financial Statements  
June 30, 2023

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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.

NOTE C – AVAILABILITY AND LIQUIDITY (Continued)

The following represents Juliette's House's financial assets at June 30, 2023:

Financial assets at year end:	
Cash and cash equivalents	\$ 147,217
Investments	1,490,781
Accounts and grants receivable	<u>570,727</u>
Total financial assets available	<u>\$ 2,208,725</u>

NOTE D – PROPERTY AND EQUIPMENT

Major classes of property and equipment consist of the following at June 30, 2023:

Land	\$ 235,000
Building and improvements	568,566
Furniture and office equipment	48,990
Medical equipment	<u>85,270</u>
	937,826
Less accumulated depreciation	<u>(395,834)</u>
	<u>\$ 541,992</u>

Depreciation expense for the year ended June 30, 2023 was \$17,392.

NOTE E – GRANTS RECEIVABLE

Grants receivable are expected to be collected in the following years ended June 30,:

2024	\$ 376,846
2025	<u>150,000</u>
	<u>\$ 526,846</u>

JULIETTE'S HOUSE  
Notes to Financial Statements  
June 30, 2023

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NOTE F – 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.

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 \$1,490,781 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 \$12,146 using Level 3 inputs.

NOTE G – 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, 2023, investments at fair value comprised the following:

Mutual funds	\$ <u>1,490,781</u>
	\$ <u><u>1,490,781</u></u>

NOTE H – 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.

JULIETTE'S HOUSE  
Notes to Financial Statements  
June 30, 2023

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NOTE H – BENEFICIAL INTEREST IN ASSETS (Continued)

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, 2023.

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 \$12,146 at June 30, 2023.

The following summarizes the activity of the funds reported at fair value for the year ended June 30, 2023:

Balance at beginning of year	\$	11,433
Unrealized gain		<u>713</u>
Balance at end of year	\$	<u><u>12,146</u></u>

NOTE I – 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, 2023 were \$30,944.

NOTE J – CONTRIBUTIONS OF NONFINANCIAL ASSETS

During the year ended June 30, 2023 Juliette's House recognized the following contributed nonfinancial assets:

	Program Services	Management and General	Total
Supplies	\$ 16,918	\$ 606	\$ 17,524
Professional services	<u>1,850</u>	<u>2,730</u>	<u>4,580</u>
Total	<u>\$ 18,768</u>	<u>\$ 3,336</u>	<u>\$ 22,104</u>

Contributed supplies are valued at fair value when received.

Contributed services include maintenance and staff development and are valued by the donor when the services are provided.

JULIETTE'S HOUSE  
Notes to Financial Statements  
June 30, 2023

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NOTE K – 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.

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

Year Ending June 30,		
2024	\$	3,828
2025		3,935
2026		4,044
2027		4,157
2028		4,273
2029-2033		23,215
2034-2038		26,633
2039-2043		30,554
2044-2048		34,215
2049		<u>7,401</u>
Total	\$	<u>142,255</u>

NOTE L – CONCENTRATION OF RISK

Juliette's House operates in the state of Oregon. During the year ended June 30, 2023 Juliette's House received approximately 17% of its funding through federal, state and local agencies. If this revenue were discontinued or reduced it would have an adverse effect on Juliette's House.

At June 30, 2023 grants from federal, state and local agencies accounted for 18% of total grants receivables. Four foundations accounted for 30%, 28%, 11% and 11% of total grants receivables.

NOTE M – 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, 2023 the accumulated gains restricted for future use was \$2,146.

At June 30, 2023 Juliette's House had net assets from grants restricted to future programs of \$572,000.



JULIETTE'S HOUSE  
Notes to Financial Statements  
June 30, 2023

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NOTE N – SUBSEQUENT EVENTS

Juliette's House has evaluated subsequent events through January 23, 2024, which is the date the financial statements were available to be issued, for events requiring recording or disclosure in the financial statements for the year ended June 30, 2023.

Subsequent to year end Juliette's House spent an additional \$323,042 on construction of a new facility.