

***THE GRAPEVINE FAMILY AND  
COMMUNITY RESOURCE CENTER***

***Reviewed Financial Statements***

***For The Fiscal Years Ended  
June 30, 2022 and 2021***

**THE GRAPEVINE FAMILY AND COMMUNITY RESOURCE CENTER**

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**PENCHANSKY & CO. PLLC**  
CERTIFIED PUBLIC ACCOUNTANTS  
**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To the Board of Directors  
**The Grapevine Family and  
Community Resource Center**  
Antrim, NH

We have reviewed the accompanying financial statements of The Grapevine Family and Community Resource Center (a nonprofit organization), which comprise the statements of financial position as of June 30, 2022 and 2021, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of entity management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

**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.

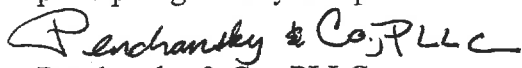
**Accountant's Responsibility**

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of The Grapevine Family and Community Resource Center and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

**Accountant's Conclusion**

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

  
Penchansky & Co., PLLC  
Certified Public Accountants  
Manchester, New Hampshire

November 11, 2022

**THE GRAPEVINE FAMILY AND COMMUNITY RESOURCE CENTER**  
**Statements of Financial Position**  
**As of June 30,**

	<u>Without</u> <u>Donor Restrictions</u>	<u>With</u> <u>Donor Restrictions</u>	<u>2022</u> <u>Totals</u>	<u>2021</u> <u>Totals</u>
<b><u>ASSETS</u></b>				
<b><u>Current Assets:</u></b>				
Cash and Cash Equivalents	\$ 298,274	\$ 76,567	\$ 374,841	\$ 231,838
Grants Receivable	43,500	0	43,500	162,780
Accounts Receivable	37,359	0	37,359	1,172
Prepaid Expenses	1,400	0	1,400	1,400
	<hr/>	<hr/>	<hr/>	<hr/>
Total Current Assets	380,533	76,567	457,100	397,190
<b><u>Fixed Assets:</u></b>				
Land, Buildings and Improvements	11,272	0	11,272	11,272
Less: Accumulated Depreciation	(4,380)	0	(4,380)	(3,060)
	<hr/>	<hr/>	<hr/>	<hr/>
Net Fixed Assets	6,892	0	6,892	8,212
<b><u>Other Assets:</u></b>				
Investments, Market Value	4,493	0	4,493	5,111
	<hr/>	<hr/>	<hr/>	<hr/>
Total Other Assets	4,493	0	4,493	5,111
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Assets</b>	<b>\$ 391,918</b>	<b>\$ 76,567</b>	<b>\$ 468,485</b>	<b>\$ 410,513</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b><u>LIABILITIES AND NET ASSETS</u></b>				
<b><u>Current Liabilities:</u></b>				
Accounts Payable	\$ 0	\$ 0	\$ 0	\$ 1,350
Accrued Payroll Liabilities	5,881	0	5,881	9,384
	<hr/>	<hr/>	<hr/>	<hr/>
Total Current Liabilities	5,881	0	5,881	10,734
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	5,881	0	5,881	10,734
<b><u>Net Assets:</u></b>				
Without Donor Restrictions	386,037	0	386,037	246,080
With Donor Restrictions	0	76,567	76,567	153,699
	<hr/>	<hr/>	<hr/>	<hr/>
Total Net Assets	386,037	76,567	462,604	399,779
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Liabilities and Net Assets</b>	<b>\$ 391,918</b>	<b>\$ 76,567</b>	<b>\$ 468,485</b>	<b>\$ 410,513</b>
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**THE GRAPVEVINE FAMILY AND COMMUNITY RESOURCE CENTER**  
**Statements of Activities and Changes in Net Assets**  
**For The Years Ended June 30,**

	<u>Without</u>	<u>With</u>	<u>2022</u>	<u>2021</u>
	<u>Donor Restrictions</u>	<u>Donor Restrictions</u>	<u>Totals</u>	<u>Totals</u>
<b><u>Support and Revenue:</u></b>				
Grants and Contributions	\$ 227,219	\$ 183,393	\$ 410,612	\$ 453,828
In-Kind Contributions	7,200	0	7,200	7,525
Program Services	19,649	0	19,649	27,256
Fundraising Events	16,745	0	16,745	6,686
Rental income	0	0	0	3,300
Net Assets Released from Restrictions	<u>260,525</u>	<u>(260,525)</u>	<u>0</u>	<u>0</u>
 Total Support and Revenue	 <u>531,338</u>	 <u>(77,132)</u>	 <u>454,206</u>	 <u>498,595</u>
<b><u>Expenses:</u></b>				
Program Services	244,378	0	244,378	243,630
Fundraising & Special Events	12,580	0	12,580	9,955
Management & General	<u>136,002</u>	<u>0</u>	<u>136,002</u>	<u>65,992</u>
 Total Expenses	 <u>392,960</u>	 <u>0</u>	 <u>392,960</u>	 <u>319,577</u>
 Net Increase (Decrease) in Net Assets Before Other Income (Expenses)	 <u>138,378</u>	 <u>(77,132)</u>	 <u>61,246</u>	 <u>179,018</u>
<b><u>Other Income (Expenses):</u></b>				
Unrealized Gains (Losses)	(1,008)	0	(1,008)	1,338
Investment Income	<u>2,587</u>	<u>0</u>	<u>2,587</u>	<u>2,271</u>
 Total Other Income (Expenses)	 <u>1,579</u>	 <u>0</u>	 <u>1,579</u>	 <u>3,609</u>
 Net Increase (Decrease) in Net Assets	 139,957	 (77,132)	 62,825	 182,627
Net Assets, Beginning of Year	<u>246,080</u>	<u>153,699</u>	<u>399,779</u>	<u>217,152</u>
 Net Assets, End of Year	 <u>\$ 386,037</u>	 <u>\$ 76,567</u>	 <u>\$ 462,604</u>	 <u>\$ 399,779</u>

*See Notes and Independent Accountant's Review Report*

**THE GRAPEVINE FAMILY AND COMMUNITY RESOURCE CENTER**  
**Statements of Functional Expenses**  
**For The Years Ended June 30,**

<u>Expenses:</u>	<u>Program Services</u>	<u>Management &amp; General</u>	<u>Fundraising &amp; Special Events</u>	<u>2022 Totals</u>	<u>2021 Totals</u>
Salaries and Wages	\$ 183,866	\$ 22,678	\$ 10,501	\$ 217,045	\$ 176,551
Benefits & Payroll Taxes	14,956	3,116	806	18,878	15,804
Professional Services	5,499	34,260	0	39,759	19,310
Telephone and Internet	1,541	12,014	0	13,555	13,327
Occupancy	14,400	2,400	0	16,800	15,550
Insurance	1,030	6,866	0	7,896	7,027
Building Maintenance and Supplies	675	2,475	0	3,150	4,220
Depreciation	1,321	0	0	1,321	1,241
Travel, Mileage and Conference	157	193	0	350	308
Memberships, Fees and Subscriptions	511	1,035	0	1,546	2,253
Meetings Expense	0	1,379	0	1,379	503
Office Expense	1,828	3,755	426	6,009	4,994
Miscellaneous Expenses	258	3,759	0	4,017	195
Fundraising Expense	428	518	726	1,672	324
General Program Expense	1,147	19,871	0	21,018	1,910
Program Supplies	11,177	0	0	11,177	37,792
Bad Debt Expense	50	185	0	235	0
Scholarships	5,480	15,172	0	20,652	13,590
Utilities	44	4,672	0	4,716	3,500
Advertising	10	1,654	121	1,785	1,178
	<u>\$ 244,378</u>	<u>\$ 136,002</u>	<u>\$ 12,580</u>	<u>\$ 392,960</u>	<u>\$ 319,577</u>

**THE GRAPEVINE FAMILY AND COMMUNITY RESOURCE CENTER**  
**Statements of Cash Flows**  
**For The Years Ended June 30,**

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>2022 Totals</u>	<u>2021 Totals</u>
<b><u>Cash Flows from Operating Activities:</u></b>				
Net Increase (Decrease) in Net Assets	\$ 139,957	\$ (77,132)	\$ 62,825	\$ 182,627
<b><u>Adjustments to reconcile changes in net assets to net cash provided (used) by operating activities:</u></b>				
Depreciation	1,321	0	1,321	1,241
Unrealized (gain) loss	1,008	0	1,008	(1,337)
(Increase) Decrease in Grants Receivable	119,280	0	119,280	(138,931)
(Increase) Decrease in Accounts Receivable	(36,187)	0	(36,187)	(40)
(Increase) Decrease in Prepaid Expenses	0	0	0	0
Increase (Decrease) in Accounts Payable	(1,350)	0	(1,350)	1,350
Increase (Decrease) in Accrued Payroll Liabilities	(3,503)	0	(3,503)	589
Total Adjustments	80,569	0	80,569	(137,128)
Net Cash Flows Provided by (Used in) Operating Activities	220,526	(77,132)	143,394	45,499
<b><u>Cash Flows from Investing Activities:</u></b>				
Payments for the Purchase of Fixed Assets	0	0	0	(1,350)
Acquisition of Investments	(391)	0	(391)	0
Net Cash Flows Provided by (Used in) Investing Activities	(391)	0	(391)	(1,350)
Net Increase (Decrease) in Cash and Cash Equivalents	220,135	(77,132)	143,003	44,149
Cash and Cash Equivalents - Beginning of Year	78,139	153,699	231,838	187,689
Cash and Cash Equivalents - End of Year	<u>\$ 298,274</u>	<u>\$ 76,567</u>	<u>\$ 374,841</u>	<u>\$ 231,838</u>
<b><u>Supplemental Cash Flow Disclosures:</u></b>				
Interest (net of amount capitalized)	\$ 0	\$ 0	\$ 0	\$ 0
Income Taxes	\$ 0	\$ 0	\$ 0	\$ 0
<b><u>Supplemental Disclosure of Non-Cash Activities:</u></b>				
In-Kind contributions	\$ 7,200	\$ 0	\$ 7,200	\$ 7,525

**THE GRAPEVINE FAMILY AND COMMUNITY RESOURCE CENTER**  
**Notes to the Financial Statements**  
**June 30, 2022 and 2021**

**Nature of Organization**

The Grapevine Family and Community Resource Center (the "Organization"), is a nonprofit organization founded in 1996 and located in Antrim, New Hampshire, that provides support, education, and resources to family, children, and the community to promote health and well-being for all. The Organization offers programs and resources to its community through a number of family and community programs, such as:

**Family Support**

- Parent-Child Groups
- Learning Vine Preschool
- Grandparents Parenting & Relative Caregivers
- Avenue A Teen Community Center
- Special Programs
- Home Visiting Programs

**For Teens**

- Avenue A Teen Community Center
- Suicide Response & Prevention

**For Community**

- Community Wood Bank
- Peoples Service Exchange
- Community Tool Lending Shed
- Information & Referral Resources
- Facility Resources
- Classes and Workshops
- Strong Living Senior Exercise Group
- Suicide Response and Prevention

The Organization serves the Antrim, Frankestown, Hancock, Bennington, Hillsborough and Deering, New Hampshire communities.

**Note 1 - Summary of Significant Accounting Principles:**

**Method of Accounting**

The Organization maintains its accounting records on the accrual basis of accounting whereby revenues are recorded when earned and expenses are recorded when the obligation is incurred.

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**THE GRAPEVINE FAMILY AND COMMUNITY RESOURCE CENTER**  
**Notes to the Financial Statements**  
**June 30, 2022 and 2021**

**Note 1 - Summary of Significant Accounting Principles - continued:**

**Basis of Presentation**

The Organization adopted Statement of Financial Accounting Standards (SFAS) No. 116, Accounting for Contributions Received and Made, which requires that certain unconditional promises to give and contributions be recorded as support in the period received.

The Organization presents information regarding its financial position and activities according to Accounting Standards Update (ASU) 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. The amendments in this ASU make improvements to the information provided in the financial statements and notes for not-for-profit entities. In accordance with the update, the Organization reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

**Net Assets without Donor Restrictions** – These net assets generally result from revenues generated by receiving contributions that have no donor restrictions, providing services, and receiving interest from operating investments, less expenses incurred in providing program related services, raising contributions, and performing administrative functions.

**Net Assets with Donor Restrictions** – These net assets result from gifts of cash and other assets that are received with donor stipulations that limit the use of the donated assets, either temporarily or permanently, until the donor restriction expires, that is until the stipulated time restriction ends or the purpose of the restriction is accomplished, the net assets are restricted.

**Use of Estimates in the Preparation of Financial Statements**

Management used estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Accordingly, actual results could differ from those estimates.

**Cash and Cash Equivalents**

For purposes of the statement of cash flows, the Organization considers all highly liquid deposits with maturity of three months or less to be cash and/or cash equivalents.

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**THE GRAPEVINE FAMILY AND COMMUNITY RESOURCE CENTER**  
**Notes to the Financial Statements**  
**June 30, 2022 and 2021**

**Note 1 - Summary of Significant Accounting Principles - continued:**

**Grants, Pledges and Accounts Receivable**

Grants, pledges and accounts receivable are reported at net realizable value. Net realizable value is equal to the gross amount of receivables less an estimated allowance for uncollectible accounts. Historically, the Organization has not experienced material write-offs and, therefore, has not established an allowance account.

**Income Taxes**

The Organization is exempt from Federal Income Tax under Section 501(c)(3) of the Internal Revenue Code. There are no state income taxes due to the fact that the State of New Hampshire recognizes Section 501(c)(3) for exemption of organizations that are organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes.

The Organization's evaluation on June 30, 2022 revealed no uncertain tax positions that would have a material impact of the financial statements. The Organization's information returns are subject to possible examination by the taxing authorities. For federal purposes, the returns essentially remain open for possible examination for a period of three years after the respective filing deadlines of those returns.

**Fixed Assets**

Fixed assets are recorded at historical cost at the time of acquisition. Depreciation is calculated by the straight-line method over their estimated useful lives ranging from five to fifteen years. The Organization capitalizes property and equipment in excess of \$1,000 while repairs and maintenance and other minor purchases are charged to operations as incurred. The estimated useful lives of the assets are as follows:

<u>Description</u>	<u>Method</u>	<u>Life</u>
Furniture and Fixtures	Straight-Line	5 years
Equipment	Straight-Line	5 years
Buildings	Straight-Line	40-50 years
Leasehold Improvements	Straight-Line	20 years

**Investments**

The Organization follows the Not-For-Profit Entities subtopic of the FASB Accounting Standards Codification with respect to investments. Under this subtopic, investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Unrealized gains and losses are included in the change in net assets.

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**THE GRAPEVINE FAMILY AND COMMUNITY RESOURCE CENTER**  
**Notes to the Financial Statements**  
**June 30, 2022 and 2021**

**Note 1 - Summary of Significant Accounting Principles - continued:**

**Contributed Materials, Equipment and Services**

The Organization receives contributed goods and professional services recognized at fair market value as the services received require specialized skills that are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation.

**Advertising Costs**

Advertising costs are expensed as incurred and are reported in the statement of activities and changes in net assets and statement of functional expenses.

**Functional Allocation of Expenses**

The costs of providing the various program services have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The allocation of expenses, such as office and occupancy as well as salaries and benefits are done so by an allocation of participation in program or estimated of time and effort.

**New Accounting Pronouncements**

**Topic 842**

The Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-02, *Leases, (Topic 842)*. This new standard amends a number of aspects of lease accounting, including requiring lessees to recognize operating leases with a term greater than one year on their balance sheet as a right-of-use asset and a corresponding lease liability. This standard is effective for the Organization for years beginning after December 15, 2021. Management will be evaluating the potential impact the pronouncement will have on the financial statements, if any.

**Note 2 - Paycheck Protection Program "PPP":**

On May 4, 2020, the Organization received loan proceeds in the amount of \$35,000 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 organizations for amounts up to 2.5 times of the average monthly payroll expenses of the business. The loans and accrued interest are forgivable after eight thru twenty-four 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 amount of loan forgiveness will be reduced if the borrower terminated employees or reduces salaries during the loan coverage period. On January 13, 2021, the Organization received total loan forgiveness of \$35,000.

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**THE GRAPEVINE FAMILY AND COMMUNITY RESOURCE CENTER**  
**Notes to the Financial Statements**  
**June 30, 2022 and 2021**

**Note 3 – In-Kind Contributions:**

The amounts reflected in the accompanying financial statements as contributions in-kind are offset by like amounts included in expenses. The Organization received \$7,525 and \$7,350 of goods and donated professional services for the years ending June 30, 2021 and 2020, respectively.

	<b>June 30, <u>2022</u></b>	<b>June 30, <u>2021</u></b>
<b>Revenues</b>		
In-Kind Contributions	\$ <u>7,200</u>	\$ <u>7,525</u>
<b>Expenses</b>		
<b>In-Kind Services:</b>		
Program Services	0	325
Management & General	7,200	7,200
Fundraising	<u>0</u>	<u>0</u>
<b>Total</b>	<b>\$ <u>7,200</u></b>	<b>\$ <u>7,525</u></b>

**Note 4 – Concentrations:**

**Cash**

The Organization maintains a cash balance with a bank, which at times exceeds federally insured limits. Management considers this risk minimal.

**Grants Receivable**

The Organization has a concentration of one customer that represented 88% of total grants receivable as of June 30, 2022. The Organization had a concentration of three customers that represented 80% of total grants receivable as of June 30, 2021.

**Note 5 – Contingency:**

**Grants**

Amounts received from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount of expenditures which may be disallowed by the grantor cannot be determined at this time. Management believes any amount to be determined would be immaterial.

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**THE GRAPEVINE FAMILY AND COMMUNITY RESOURCE CENTER**  
**Notes to the Financial Statements**  
**June 30, 2022 and 2021**

**Note 6 – Net Assets With Donor Restrictions:**

Net assets with donor restrictions are comprised of the following at June 30, 2022 and 2021:

	<b>June 30, <u>2022</u></b>	<b>June 30, <u>2021</u></b>
<b>Subject to expenditure for specified purpose:</b>		
Avenue A Teen and Community Center	\$ 37,770	\$ 43,626
Family support and services	28,871	101,366
Rise – MUW	390	0
Kinship	9,328	7,808
Tool shed	<u>208</u>	<u>899</u>
<b>Total</b>	<b>\$ <u>76,567</u></b>	<b>\$ <u>153,699</u></b>

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or the occurrence of the passage of time or other events specified by the donors as follows for the years ended June 30, 2022 and 2021:

	<b>June 30, <u>2022</u></b>	<b>June 30, <u>2021</u></b>
<b>Satisfaction of purpose restriction:</b>		
Avenue A Teen and Community Center	\$ 65,108	\$ 73,042
Family support and services	152,508	100
Hillsborough area community services	0	9,483
Other programs	0	4,740
COVID related expenses	0	3,000
Rise – MUW	2,653	0
Kinship	39,565	0
Tool shed	<u>691</u>	<u>0</u>
<b>Total</b>	<b>\$ <u>260,525</u></b>	<b>\$ <u>90,365</u></b>

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**THE GRAPEVINE FAMILY AND COMMUNITY RESOURCE CENTER**  
**Notes to the Financial Statements**  
**June 30, 2022 and 2021**

**Note 7 – Operating Leases:**

The Organization entered into a lease for a portion of a building located in Antrim, New Hampshire, intended to be used as general office space and a recreational center for teens, known as the “Teen Center”, under a lease agreement that commenced May 1, 2021 and ends December 31, 2021, with rental payments of \$1,200 per month. In the event that the Organization does not receive funding for the Teen Center from the Town of Antrim, the lease is void and there are no additional termination penalties. The Organization is operating as a tenant at will until a finalized lease agreement with the owner is executed.

Rent expense for the space was \$14,400 and \$14,400 for the years ended June 30, 2022 and 2021.

The Organization leases a premise in Antrim, New Hampshire at a Community Development Block Grant building. Terms of the grant require an organization, such as the Grapevine to occupy the building. Lease payments are \$200 per month, on a 20-year lease, with a renewal option every five years, expiring on December 31, 2023. Rent expense for the years ending June 30, 2022 and 2021 were \$2,400, respectively.

The Organization leases office equipment under a non-cancellable lease agreement that is scheduled to expire in June, 2023. Equipment rental expense totaled \$1,370 and \$1,309 for the years ending June 30, 2022 and 2021.

Estimated future minimum lease payments on the above lease are as follows:

<u>June 30,</u>	<u>Amount</u>
2023	\$ 2,400
2024	<u>1,200</u>
<b>Total</b>	<b>\$ <u>3,600</u></b>

**Note 8 – Concentration of Credit Risk – Cash in Bank:**

The Organization maintains a cash balance with a bank, which at times exceeds federally insured limits. Management considers this risk minimal.

**Note 9 – Liquidity and Availability of Financial Assets:**

The Organization’s primary source of revenue is from government grants, required to be used in accordance with the purpose restrictions imposed by the grantor. Below is a summary of financial assets available within one year and free of donor restrictions.

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**THE GRAPEVINE FAMILY AND COMMUNITY RESOURCE CENTER**  
**Notes to the Financial Statements**  
**June 30, 2022 and 2021**

**Note 9 – Liquidity and Availability of Financial Assets - continued:**

Financial assets available within one year and free of donor restrictions:

	<b><u>June 30,</u></b> <b><u>2022</u></b>	<b><u>June 30,</u></b> <b><u>2021</u></b>
Cash & Cash Equivalents	\$ 298,274	\$ 78,139
Grants Receivable	43,500	162,780
Accounts Receivable	37,359	1,172
Investments	4,493	5,111
<b>Total</b>	<b><u>\$ 383,626</u></b>	<b><u>\$ 247,202</u></b>

**Note 10 – Fair Value Measurements:**

The Organization utilizes all relevant and available information in measuring fair value of investment assets and liabilities in accordance with FASB ASC 820, *Fair Value Measurements and Disclosures*. The fair value hierarchy of ASC 820 prioritizes the inputs to valuation techniques used to measure fair value into three broad levels:

Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 - Quoted prices in active markets for similar assets or markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement and may require the Organization to develop its own assumptions.

The asset or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following is a description of the valuation methodologies used for assets measured at fair value:

*Money Market Fund, Mutual Funds and Equity Investments:* Valued at the net asset value (NAV) of shares held by the Center at year end as reported by the investment management firm.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values.

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**THE GRAPEVINE FAMILY AND COMMUNITY RESOURCE CENTER**  
**Notes to the Financial Statements**  
**June 30, 2022 and 2021**

**Note 10 – Fair Value Measurements – continued:**

Furthermore, although the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Organizations' investments at fair value as of June 30, 2022;

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 4,493	0	0	\$ 4,493
<b>Total Assets at Fair Value</b>	<b>\$ 4,493</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 4,493</b>

The following table sets forth by level, within the fair value hierarchy, the Organization's investments at fair value as of June 30, 2021;

	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 5,111	0	0	\$ 5,111
<b>Total Assets at Fair Value</b>	<b>\$ 5,111</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 5,111</b>

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**THE GRAPEVINE FAMILY AND COMMUNITY RESOURCE CENTER**  
**Notes to the Financial Statements**  
**June 30, 2022 and 2021**

**Note 11 – Designated Funds with New Hampshire Charitable Foundation:**

The Organization is the beneficiary of a designated fund, The Grapevine Family and Community Fund, held at the New Hampshire Charitable Foundation (the Foundation). Under this agreement, amounts that are donor designated for this purpose are transferred permanently to the Foundation. In accordance with FASB ASC 958-605-25, amounts received for the endowment are not recorded as income and are not included as assets in these financial statements. Rather, the contributions are recorded as assets and as income of the Foundation. The fair market value of the endowment fund at June 30, 2022 and 2021 was \$49,561 and \$51,369, respectively. In accordance with its spending policy, the Foundation makes distributions from the fund to the Grapevine to offset its supporting services expenses. Total distributions received were \$2,136 and \$2,236 for the years ended June 30, 2022 and 2021, respectively.

**Note 12 – Subsequent Events:**

Subsequent events have been evaluated thru November 11, 2022, which is the date the financial statements were available to be issued.

Subsequent to the date of the financial statements, the Organization executed a lease agreement for a new piece of equipment that it had not received as of the date of the financial statements.

Aside from the above note, management asserts that there are no events which meet the criteria for disclosure.