



ANEW PLACE, INC.

**FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

DECEMBER 31, 2020

**JMM & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS**

ANEW PLACE, INC.

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AND SUPPLEMENTARY INFORMATION**

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VT License #92-0000171

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
ANEW Place, Inc.
Burlington, Vermont

We have audited the accompanying financial statements of ANEW Place, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2020 and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

JMM & ASSOCIATES ■ CERTIFIED PUBLIC ACCOUNTANTS

336 Water Tower Circle, Suite 801 ■ Colchester, VT 05446 ■ 802 655 5665 ■ FAX: 802 655 5666 ■ JMM@JMMCPA.NET

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of ANEW Place, Inc. as of December 31, 2020 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.

Other Matters

Supplementary information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards on pages 14 - 15, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 19, 2022 on our consideration of ANEW Place, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal controls over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering ANEW Place, Inc.'s internal control over financial reporting and compliance.

The image shows a handwritten signature in cursive script that reads "Jmm & Associates". The signature is written in dark ink and is positioned above the date.

January 19, 2022

ANEW PLACE, INC.

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2020

A S S E T S

CURRENT ASSETS

Cash - unrestricted	\$ 366,593
Cash - client funds	21,063
Grants receivable	154,377
Pledges receivable, current portion	35,000
Prepaid expenses	8,836

TOTAL CURRENT ASSETS 585,869

PROPERTY AND EQUIPMENT

Buildings	231,986
Furniture and equipment	33,318
Construction in progress	2,489,489
	<u>2,754,793</u>
Less accumulated depreciation	<u>(233,186)</u>

TOTAL PROPERTY AND EQUIPMENT 2,521,607

OTHER ASSETS

Cash - restricted	304,353
Pledges receivable, net of current portion	<u>25,000</u>

TOTAL OTHER ASSETS 329,353

TOTAL ASSETS \$ 3,436,829

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts payable	\$ 194,569
Accrued salaries and related liabilities	29,728
Accrued vacation	10,999
Client funds	21,063

TOTAL CURRENT LIABILITIES 256,359

TOTAL LIABILITIES 256,359

NET ASSETS

Net assets without donor restrictions	331,634
Net assets with donor restrictions	<u>2,848,836</u>

TOTAL NET ASSETS 3,180,470

TOTAL LIABILITIES AND NET ASSETS \$ 3,436,829

See accompanying notes.

ANEW PLACE, INC.

STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED DECEMBER 31, 2020

**CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS
SUPPORT AND REVENUE**

Grant income	\$ 576,553
Foundation support	221,300
Contributions	306,625
Development fees	<u>277,000</u>

TOTAL SUPPORT AND REVENUE 1,381,478

EXPENSES

Program services	<u>960,586</u>
Support services:	
General and administrative	114,813
Fundraising	<u>72,698</u>
Total support services	<u>187,511</u>

TOTAL EXPENSES 1,148,097

CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS 233,381

BEGINNING NET ASSETS WITHOUT DONOR RESTRICTIONS 98,253

ENDING NET ASSETS WITHOUT DONOR RESTRICTIONS \$ 331,634

**CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS
SUPPORT AND REVENUE**

Grant income	\$ 2,591,989
Contributions	<u>205,000</u>

TOTAL SUPPORT AND REVENUE 2,796,989

CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS 2,796,989

BEGINNING NET ASSETS WITH DONOR RESTRICTIONS 51,847

ENDING NET ASSETS WITH DONOR RESTRICTIONS \$ 2,848,836

TOTAL CHANGE IN NET ASSETS \$ 3,030,370

See accompanying notes.

ANEW PLACE, INC.

STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2020

	Program Services	General and Administrative	Fundraising	Total
Salaries and wages	\$ 654,234	\$ 34,551	\$ 49,349	\$ 738,134
Payroll taxes	72,095	3,824	5,452	81,371
Employee benefits	49,022	15,592	3,707	68,321
	775,351	53,967	58,508	887,826
Subtotal - personnel costs				
Occupancy	94,992	-	-	94,992
Program expenses	77,645	-	-	77,645
Professional fees	3,045	25,074	-	28,119
Information technology	-	13,001	-	13,001
Depreciation	4,244	4,244	4,244	12,732
Office expense	2,416	5,904	4,325	12,645
Insurance	-	8,320	-	8,320
Miscellaneous	480	3,420	2,283	6,183
Conferences and meetings	1,326	760	1,326	3,412
Advertising and recruitment	962	-	1,889	2,851
Travel	125	123	123	371
	185,235	60,846	14,190	260,271
Subtotal - other expenses				
TOTAL EXPENSES	\$ 960,586	\$ 114,813	\$ 72,698	\$ 1,148,097

See accompanying notes.

ANEW PLACE, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2020

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from grants	\$ 605,363
Cash received from contributions	672,925
Other operating cash receipts	277,000
Cash paid for personnel	(868,018)
Cash paid to suppliers for goods and services	<u>(61,647)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>625,623</u>
 CASH FLOWS FROM INVESTING ACTIVITIES	
Purchases of property and equipment	<u>(2,493,874)</u>
NET CASH USED BY INVESTING ACTIVITIES	<u>(2,493,874)</u>
 CASH FLOWS FROM FINANCING ACTIVITIES	
Cash received from capital grants	<u>2,489,489</u>
NET CASH PROVIDED BY FINANCING ACTIVITIES	<u>2,489,489</u>
 INCREASE IN CASH AND RESTRICTED CASH	 621,238
 BEGINNING CASH AND RESTRICTED CASH	 <u>70,771</u>
 ENDING CASH AND RESTRICTED CASH	 <u><u>\$ 692,009</u></u>
 AS REPORTED IN THE STATEMENT OF FINANCIAL POSITION	
Cash - unrestricted	\$ 366,593
Cash - client funds	21,063
Cash - restricted	<u>304,353</u>
	<u><u>\$ 692,009</u></u>

See accompanying notes.

ANEW PLACE, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

1) SUMMARY OF OPERATIONS AND SIGNIFICANT ACCOUNTING POLICIES

Operations

ANEW Place, Inc. (the Organization or ANEW Place) is a nonprofit corporation established in 1984. The Organization provides a holistic continuum of services for the homeless, centered in love and dignity, that fosters growth, cultivates community engagement, and provides tools for lifelong change so that each person may start ANEW. The Organization receives support and revenue primarily from government grants, private foundations and public support.

Income taxes

ANEW Place, Inc. is a nonprofit organization as described in Section 501(c)(3) of the Internal Revenue Code, and is exempt from federal income taxes on income related to its exempt purpose as a public charity pursuant to Section 501(a) of the Code. The Organization does not believe there are any material uncertain tax positions and, accordingly, it will not recognize any liability for unrecognized tax benefits.

Revenue recognition

Grant revenue is recognized as related costs are incurred in accordance with the grant terms. Grant funds received in excess of expenditures incurred are reported as deferred revenue until related program expenditures are incurred. Development fees are conditional grants, and are recognized as revenue when the conditions have been satisfied.

Revenue from contracts with customers was not material for the year ending December 31, 2020, and there were no material contract assets or liabilities as of the beginning or end of 2020.

Support

The Organization reports contributions received as increases in net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor restrictions. Restricted support for which the restriction is met in the year in which the contribution is received is recognized as an increase in net assets without donor restrictions.

Financial statement presentation

ANEW Place, Inc. is required to report 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.

Estimates

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

ANEW PLACE, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

1) SUMMARY OF OPERATIONS AND SIGNIFICANT ACCOUNTING POLICIES (continued)

Adoption of new accounting standards

Effective January 1, 2020, ANEW Place, Inc. adopted Accounting Standards Update (ASU) 2014-09, *Revenue from Contracts with Customers* (Topic 606), as amended, as management believes the standard improves the usefulness and understandability of the Organization's financial reporting. Analysis of various provisions of this standard resulted in no significant changes in the way the Organization recognizes revenue and, therefore, no changes to the previously-issued financial statements were required on a retrospective basis. The presentation and disclosures of revenue have been enhanced in accordance with the standard.

Effective January 1, 2020, ANEW Place, Inc. also adopted ASU 2016-18, *Statement of Cash Flows* (Topic 230), as amended. This ASU requires that a statement of cash flows explain the changes during the period in total cash, cash equivalents and amounts generally described as restricted cash. The Organization has applied the provisions of ASU 2016-18 retrospectively to all periods presented with no effect on net assets.

Effective January 1, 2020, ANEW Place, Inc. adopted the provisions of ASU 2018-08, *Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made* (Topic 958). This accounting standard is meant to help not-for-profit entities evaluate whether transactions should be accounted for as contributions or as exchange transactions and, if the transaction is identified as a contribution, whether it is conditional or unconditional. There was no material impact to the financial statements as a result of adoption, and no effect on net assets or previously-issued financial statements.

Effective January 1, 2020, ANEW Place, Inc. also adopted ASU 2016-1, *Presentation of Financial Statements of Not-for-Profit Entities* (Topic 958). This ASU resulted in significant changes to financial reporting and disclosures for nonprofit organizations and was designed to provide more useful information to donors, grantors, creditors, and other financial statement users.

Pending change in accounting standards

In February 2016, the Financial Accounting Standards Board (FASB) issued ASU No. 2016-02, *Leases* (Topic 842), which will replace the current guidance for leases found in FASB ASC 840. ASU No. 2016-02 will affect most not-for-profits for annual reporting periods beginning on or after December 15, 2021 (ANEW Place's fiscal year ending December 31, 2022). ASU No. 2016-02 applies to both lessees and lessors, and will require lessees with operating leases to recognize a right-of-use asset and related lease liability for leases with terms of 12 months or more. Management has not yet determined the impact of this new standard on ANEW Place's financial statements.

Cash and cash equivalents

For purposes of reporting cash flows, cash and cash equivalents include cash on hand, amounts on deposit in financial institutions and other short-term investments with original maturities of three months or less. Cash and cash equivalents are stated at cost, which approximates market value. Amounts on deposit are insured by the Federal Deposit Insurance Corporation up to \$250,000 per depositor per bank. Amounts on deposit in excess of the FDIC limit were approximately \$188,000 as of December 31, 2020.

ANEW PLACE, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

1) SUMMARY OF OPERATIONS AND SIGNIFICANT ACCOUNTING POLICIES (continued)

Donated services

ANEW Place, Inc. recognizes donated services as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills and would otherwise be purchased by the Organization. ANEW Place receives donated services throughout the year consisting primarily of volunteers assisting with meal preparation and clerical services. There were no amounts recognized as donated services in the accompanying financial statements, as there were no amounts that satisfied the criteria for recognition.

Property and equipment

ANEW Place, Inc. capitalizes all expenditures for property and equipment with a useful life greater than one year with an acquisition cost in excess of \$1,000, and records depreciation using the straight-line method over the estimated useful life. Purchases of property and equipment are recorded at cost. Donations of property and equipment are recorded as increases in net assets without donor restrictions at their estimated market value. Assets donated with explicit restrictions regarding their use, and contributions of cash that must be used to acquire property and equipment, are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, ANEW Place reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor, and releases the amount from net assets with donor restrictions to net assets without donor restrictions at that time.

Advertising

Advertising (recruiting and outreach) costs are charged to expense when incurred.

Basis of accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Functional allocation of expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the Statement of Activities. The Statement of Functional Expenses presents expenses by function and natural classification. Expenses directly attributable to a specific functional area are reported as expenses of those functional areas while indirect costs that benefit multiple functional areas have been allocated among the various functional areas. Indirect salaries have been allocated to various programs based on estimated time spent by each person. Other indirect costs are allocated based on percentages of wage expense.

ANEW PLACE, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

2) LIQUIDITY

ANEW Place, Inc. regularly monitors liquidity required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. The Organization has various sources of liquidity at its disposal, including cash, grants and accounts receivable.

For purposes of analyzing resources available to meet general expenditures over a 12-month period, ANEW Place considers all expenditures related to its ongoing activities of job readiness as well as the conduct of services undertaken to support those activities to be general expenditures.

In addition to financial assets available to meet general expenditures over the next 12 months, the Organization operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures not covered by donor-restricted resources.

As of December 31, 2020, the following table shows the financial assets held by ANEW Place which could readily be made available within one year of the date of the Statement of Financial Position to meet general expenditures:

Cash - unrestricted	\$ 366,593
Cash - client funds	21,063
Cash - restricted	304,353
Grants receivable	154,377
Pledges receivable, current portion	35,000
Pledges receivable, net of current portion	25,000
Subtotal - financial assets	<u>906,386</u>
Less amounts not readily available to meet general expenditures over the next 12 months:	
Client funds	(21,063)
Restricted cash	(304,353)
Pledges receivable, net of current portion	<u>(25,000)</u>
	<u><u>\$ 555,970</u></u>

3) RESTRICTED CASH

Restricted cash consisted of the following at December 31, 2020:

Future building projects	\$ 51,848
Champlain Inn reserve fund	<u>252,505</u>
	<u><u>\$ 304,353</u></u>

ANEW PLACE, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

4) GRANTS RECEIVABLE

Grants receivable consisted of amounts due under Federal and State grants. Due to their current nature, no allowance is deemed necessary.

5) PLEDGES RECEIVABLE

Pledges receivable as of December 31, 2020 consisted of gifts without donor restrictions that are expected to be collected in less than two years. Due to the nature of the amounts outstanding, management has determined that no allowance for uncollectible amounts is necessary.

6) CONSTRUCTION IN PROGRESS

In 2020, ANEW Place purchased the Champlain Inn property in Burlington, Vermont and began renovating the property to provide appropriate services for the Organization's clients. The project was not completed as of December 31, 2020 and, as a result, has been reported as construction in progress.

7) LEASES

ANEW Place, Inc. leases transitional housing apartments from a local nonprofit organization under an operating lease agreement. Future lease commitments are as follows for the years ending December 31:

2021	\$	12,000
2022		13,000
2023		13,000
2024		13,000
2025		<u>7,000</u>
	\$	<u><u>58,000</u></u>

ANEW PLACE, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

8) COMMITMENTS AND CONTINGENCIES

Grants and contracts require the fulfillment of certain conditions as set forth in the instrument of the grant or contract. Failure to fulfill the conditions could result in the return of funds to the grantors. Although that is a possibility, management deems the contingency remote, since by accepting the awards and their terms, it has accommodated objectives to the provisions of the gift.

In connection with the purchase and renovation of the former Champlain Inn, ANEW Place, Inc. signed a housing subsidy covenant with Vermont Housing and Conservation Board (VHCB) under which, during the global pandemic and the resulting economic recovery, ANEW Place agreed to set aside 33 rooms specifically to be used by individuals experiencing homelessness who meet certain income requirements. Once the property ceases to be used as temporary lodging during the pandemic or recovery period, ANEW Place will ensure that every reasonable effort will be made to provide housing to persons who meet income guidelines and that some number of the rooms may be available to the general public as transient lodging.

In addition, as a condition of receiving a grant from VHCB in the amount of approximately \$2.8 million to support the purchase and renovation of the property, ANEW Place granted a mortgage to VHCB on the property, together with all improvements, fixtures, easements, and appurtenances to VHCB. Under the terms of the mortgage, ANEW Place will not be obligated to repay the grant if it complies with all covenants and agreements included in the mortgage.

In connection with receiving the grant funds from VHCB, ANEW Place, Inc. was also required to establish a reserve fund for replacements in the amount of \$252,000 in 2020, with minimum future annual contributions of \$19,800 payable in quarterly installments. All interest and other earnings on the fund shall remain in the fund. Any withdrawals from the reserve fund for replacements must be approved in advance by VHCB.

9) NET ASSETS WITH DONOR RESTRICTIONS

ANEW Place, Inc.'s net assets with donor restrictions consisted of the following amounts which are restricted for specific purposes as of December 31, 2020:

Construction in progress - Champlain Inn	\$ 2,489,489
Reserve fund - Champlain Inn	252,505
Restricted for future building projects	51,848
Restricted for future periods	49,994
Landscaping improvements	<u>5,000</u>
	<u>\$ 2,848,836</u>

ANEW PLACE, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2020

10) GLOBAL PANDEMIC

In mid-March 2020, the World Health Organization declared the COVID-19 coronavirus to be a global pandemic, which resulted in a dramatic decrease in economic activity. For ANEW Place, the Organization's clients were temporarily relocated to motels and hotels to ensure their safety and, to the extent possible, all staff converted to remote work. ANEW Place has not yet determined the full impact of the global pandemic on its future operations.

On April 28, 2020, ANEW Place, Inc. obtained a loan in the amount of \$70,065 under the Paycheck Protection Program of the U.S. Small Business Administration (SBA). In accordance with SBA regulations, a portion or all of the loan may be forgiven if the proceeds are used for eligible purchases, primarily payroll and occupancy costs. The SBA issued official forgiveness of the entire loan balance on March 4, 2021. As management believed that it had satisfied the requirements for forgiveness as of December 31, 2020, the loan forgiveness was recorded as grant income in 2020.

It is not possible to determine the full impact of the pandemic on the Organization.

11) SUBSEQUENT EVENTS

As disclosed in Note 10, the Paycheck Protection Program loan was forgiven in March 2021.

ANEW Place, Inc. has evaluated events and transactions for potential recognition or disclosure through January 19, 2022, the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

ANEW PLACE, INC.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED DECEMBER 31, 2020

Federal Grantor Pass-through Grantor Program Title	Federal CFDA Number	Pass-through Entity Identifying Number	Federal Expenditures
OTHER PROGRAMS			
U.S. DEPARTMENT OF TREASURY			
Coronavirus Relief Funds			
Passed through Vermont Housing and Conservation Board Champlain Inn improvements	21.019	CRF-2021-052-001	\$ 2,725,000
Passed through Vermont Department for Children and Families			
Coronavirus Relief Funds - Housing Opportunities	21.019	03440-44059-20- ANEW-CV	85,821
Coronavirus Relief Funds - Housing Opportunities	21.019	03440-44059-21- ANEW-CV	168,823
Coronavirus Relief Funds - Hazard Pay	21.019	Hazard Pay	<u>25,200</u>
Total Coronavirus Relief Funds			<u>3,004,844</u>
TOTAL U.S. DEPARTMENT OF TREASURY			<u>3,004,844</u>
TOTAL OTHER PROGRAMS			<u>3,004,844</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 3,004,844</u>

ANEW PLACE, INC.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)

FOR THE YEAR ENDED DECEMBER 31, 2020

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported in the Schedule of Expenditures of Federal Awards (the Schedule) are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles in Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements for Federal Awards* (Uniform Guidance), wherein certain types of expenditures are not allowable or are limited as to reimbursement.

2) INDIRECT COST RATE

ANEW Place, Inc. has elected to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

3) BASIS OF PRESENTATION

The Schedule includes the federal award activity of ANEW Place, Inc. for the year ended December 31, 2020. The information in the Schedule is presented in accordance with the requirements of the Uniform Guidance. Because the Schedule presents only a selected portion of the operations of ANEW Place, Inc., it is not intended to and does not present the financial position, changes in net assets or cash flows of ANEW Place, Inc.