



KESSLER ORLEAN SILVER
CERTIFIED PUBLIC ACCOUNTANTS

Center for Housing and Health

Financial Statements

June 30, 2017 and 2016

Center for Housing and Health

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Independent Auditor's Report

To the Board of Directors
Center for Housing and Health
Chicago, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of Center for Housing and Health (a not-for-profit organization), which comprise the statements of financial position as of June 30, 2017 and 2016, and the related statements of activities and changes in net assets and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Center for Housing and Health as of June 30, 2017 and 2016, and the results of its activities and changes in net assets, and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Related Party Relationship

Center for Housing and Health is related through governance, operations, and staff utilization with AIDS Foundation of Chicago ("AFC"). Center for Housing and Health was formed by AFC and is a supporting organization of AFC. These statements only include the accounts of Center for Housing and Health.

Respectfully submitted,

Kessler, Orlean, Silver & Company, P.C.

Kessler, Orlean, Silver & Company, P.C.
Certified Public Accountants

Deerfield, Illinois
November 29, 2017

Center for Housing and Health

Statements of Financial Position

June 30, 2017 and 2016

	2017			2016		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
	Assets					
Current Assets						
Cash	\$ 421,008	\$ 36,532	\$ 457,540	\$ 277,157	49,971	\$ 327,128
Grants Receivable	3,114,799	25,000	3,139,799	3,155,644	142,500	3,298,144
Prepaid Expenses	3,388	-	3,388	3,486	-	3,486
Total Assets	\$ 3,539,195	\$ 61,532	\$ 3,600,727	\$ 3,436,287	\$ 192,471	\$ 3,628,758
	Liabilities and Net Assets					
Current Liabilities						
Accounts Payable	\$ 59,834	\$ -	\$ 59,834	\$ 10,401	\$ -	\$ 10,401
Due to Related Party	222,120	-	222,120	294,978	-	294,978
Deferred Rent	16,440	-	16,440	19,956	-	19,956
Loan Payable - Related Party	-	-	-	500,000	-	500,000
Unearned Government Grants	2,400,263	-	2,400,263	2,332,633	-	2,332,633
Total Liabilities	2,698,657	-	2,698,657	3,157,968	-	3,157,968
Net Assets	840,538	61,532	902,070	278,319	192,471	470,790
Total Liabilities and Net Assets	\$ 3,539,195	\$ 61,532	\$ 3,600,727	\$ 3,436,287	\$ 192,471	\$ 3,628,758

See accompanying notes to the financial statements.

Center for Housing and Health

Statements of Activities and Change in Net Assets

For the Years Ended June 30, 2017 and 2016

	2017			2016		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
Support and Revenue						
Public Grants Earned	\$ 4,831,741	\$ -	\$ 4,831,741	\$ 4,102,486	\$ -	\$ 4,102,486
Corporate and Foundation Grants	524,745	61,532	586,277	225,829	192,471	418,300
Rent Income - Client Match	153,494	-	153,494	-	-	-
Other Revenue	20,737	-	20,737	8,001	-	8,001
Assets Released From Restrictions	192,471	(192,471)	-	111,864	(111,864)	-
Total Support and Revenue and Assets Released from Restrictions	<u>5,723,188</u>	<u>(130,939)</u>	<u>5,592,249</u>	<u>4,448,180</u>	<u>80,607</u>	<u>4,528,787</u>
Operating Expenses						
Program Services	4,033,935	-	4,033,935	3,296,473	-	3,296,473
Management and General	192,952	-	192,952	153,854	-	153,854
Fundraising	15,362	-	15,362	-	-	-
Total Operating Expenses	<u>4,242,249</u>	<u>-</u>	<u>4,242,249</u>	<u>3,450,327</u>	<u>-</u>	<u>3,450,327</u>
Excess of Revenues over Expenses Before Subcontractor Costs	1,480,939	(130,939)	1,350,000	997,853	80,607	1,078,460
Subcontractor Costs	918,720	-	918,720	795,028	-	795,028
Change in Net Assets	562,219	(130,939)	431,280	202,825	80,607	283,432
Net Assets at Beginning of Year	<u>278,319</u>	<u>192,471</u>	<u>470,790</u>	<u>75,494</u>	<u>111,864</u>	<u>187,358</u>
Net Assets at End of Year	<u>\$ 840,538</u>	<u>\$ 61,532</u>	<u>\$ 902,070</u>	<u>\$ 278,319</u>	<u>\$ 192,471</u>	<u>\$ 470,790</u>

See accompanying notes to the financial statements.

Center for Housing and Health
Statements of Functional Expenses
For the Years Ended June 30, 2017 and 2016

	2017				2016			
	Program Services	Management and General	Fundraising	Total Expenses	Program Services	Management and General	Fundraising	Total Expenses
Salaries and Related Professional and Technical Services	\$ 859,696	\$ 40,468	\$ -	\$ 900,164	\$ 639,363	\$ 30,899	\$ -	\$ 670,262
Occupancy	53,762	4,501	-	58,263	53,802	2,690	-	56,492
Equipment Lease and Maintenance	2,170	105	-	2,275	3,001	150	-	3,151
Utilities and Telephone	5,586	291	-	5,877	5,329	266	-	5,595
Direct Client Support	2,841,527	-	-	2,841,527	2,500,243	-	-	2,500,243
Tenant Rent Write-Off	52,595	-	-	52,595	-	-	-	-
Liability Insurance	4,401	214	-	4,615	4,376	219	-	4,595
Depreciation	6,498	1,202	-	7,700	-	-	-	-
Bank Fees and Other	-	2,380	-	2,380	6,974	2,129	-	9,103
Meetings and Travel	40,031	1,748	-	41,779	28,650	-	-	28,650
Postage and Messenger Services	1,104	1,645	-	2,749	1,558	78	-	1,636
Membership Dues and Subscriptions	541	-	-	541	-	-	-	-
Printing	-	-	-	-	156	-	-	156
Supplies	44,072	2,141	-	46,213	21,625	1,213	-	22,838
Technical Service Agreements	-	-	-	-	1,369	-	-	1,369
Total	\$ 4,033,935	\$ 192,952	\$ 15,362	\$ 4,242,249	\$ 3,296,473	\$ 153,854	\$ -	\$ 3,450,327

See accompanying notes to the financial statements.

Center for Housing and Health

Statements of Cash Flows

For the Years Ended June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Cash Flows from Operating Activities		
Increase in Net Assets	\$ 431,280	\$ 283,432
<u>Adjustments to Reconcile Increase (Decrease) in Net Assets to Net Cash Provided (Used) by Operating Activities</u>		
Contribution Through Loan Reduction	(250,000)	-
(Increase) Decrease in:		
Grants Receivable	158,345	(831,326)
Prepaid Expenses	98	(70)
Increase (Decrease) in:		
Accounts Payable	49,433	2,020
Related Party Payable	(72,858)	41,388
Deferred Rent	(3,516)	2,791
Unearned Government Grants	67,630	287,242
Total Adjustments	<u>(50,868)</u>	<u>(497,955)</u>
Net Cash Provided (Used) by Operating Activities	380,412	(214,523)
Cash Flows from Financing Activities		
Advance (Repayment) of Loan Payable	<u>(250,000)</u>	<u>250,000</u>
Net Increase in Cash	130,412	35,477
Cash, Beginning of Year	<u>327,128</u>	<u>291,651</u>
Cash, End of Year	<u><u>\$ 457,540</u></u>	<u><u>\$ 327,128</u></u>
Supplemental Disclosure of Cash Flow Information		
Cash Paid for Income Taxes	<u>\$ -</u>	<u>\$ -</u>
Cash Paid for Interest	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to the financial statements.

Center for Housing and Health

Notes to Financial Statements

For the Years Ended June 30, 2017 and 2016

Note 1 – Summary of Significant Accounting Policies

Nature of Activities

Center for Housing and Health (“the Organization”) is an Illinois not-for-profit corporation and is exempt from federal income taxes as a public charity under Section 501(c) (3) of the Internal Revenue Code. The Center, began operations in December 2011, and is organized to promote the coordination, research, evaluation, and policy development of housing and health programs that serve vulnerable populations in the Chicago metropolitan area. The Organization is a supporting organization of AIDS Foundation of Chicago.

Basis of Accounting

The Organization prepares its financial statements using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Fair Value Disclosures

The fair value of financial instruments including cash, grants receivables, prepaid expenses, accounts payable and deferred rent approximates the carrying values, principally because of the short maturity of those items.

Use of Estimates

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

Cash

The Organization considers all highly liquid investments purchased with an original maturity of three months or less to be cash. There are no cash equivalents at June 30, 2017 and 2016.

Temporarily Restricted Cash

The Organization has elected to treat cash as restricted to the extent that they have unexpended funds from temporarily restricted grants.

Contributions and Grants

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Grants and other contributions are reported as temporarily restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. Contributions that are restricted by donors are reported as increases in unrestricted net assets if the restrictions are met in the reporting period in which the contributions are made.

Center for Housing and Health

Notes to Financial Statements

For the Years Ended June 30, 2017 and 2016

Note 1 – Summary of Significant Accounting Policies (Continued)

Unconditional promises to give are recorded as receivables and revenue when notification is received. The Organization distinguishes between contributions received for each net asset category in accordance with donor-imposed restrictions.

Revenue and Expenses

Revenue and expenses are recorded on the accrual basis. Government grants are recognized as revenue when related expenditures are incurred. Such activity is classified as unrestricted because restrictions on expenditures are met in the same period as revenue recognition. Expenses, which are common to program and to support services, are allocated on bases determined by management.

Financial Statement Presentation

Financial statement presentation follows the recommendation of Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (ASC) 958-210-45. Under ASC 958-210-45, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. For the year ended June 30, 2017, the Organization had \$840,538 of unrestricted net assets and \$61,532 of temporarily restricted net assets. For the year ended June 30, 2016, the Organization had \$278,319 of unrestricted net assets and \$192,471 of restricted net assets. The Organization had no permanently restricted assets in either year.

Income Taxes

The Organization has been classified by the Internal Revenue Service as an organization exempt from income taxes (not a private foundation) under Internal Revenue Code Section 501(c)(3) and, accordingly, no provision for such taxes is made in the statements. The Organization continues to operate in compliance with its tax-exempt purpose. Management does not believe its financial statements include uncertain tax positions.

The Organization files U.S. federal and Illinois state informational tax returns. The federal and state informational tax returns of the Organization for tax years 2014, 2015, and 2016 can be subject to examinations by tax authorities, generally for three years after they were filed. The Organization recognizes interest accrued related to unrecognized tax benefits in interest expense and penalties in operating expenses. At June 30, 2017 and 2016 there was no interest or penalties relating to income taxes recognized in the statement of activities.

Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the statements of activities and in the statements of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Center for Housing and Health
Notes to Financial Statements
For the Years Ended June 30, 2017 and 2016

Note 1 – Summary of Significant Accounting Policies (Continued)

Reclassifications

Certain reclassifications have been made to the 2016 financial statement presentation to correspond to the current year's format. Net assets and changes in net assets are unchanged due to these reclassifications.

Subsequent Events

Management has evaluated subsequent events through November 29, 2017, the date the financial statements were available to be issued.

Note 2 – Concentration of Credit Risk

From time to time, the Company maintains cash balances at one financial institution in excess of the Federal Deposit Insurance Corporation (FDIC) limits. The uninsured balances total \$469,323 and \$268,457 at June 30, 2017 and 2016, respectively.

Note 3 – Temporarily Restricted Net Assets

Temporarily restricted net assets at June 30, 2017 were comprised of the balances of an unused portion of a restricted grant agreement from Polk Brothers of \$36,532 and a time restricted grant from the Chicago Community Trust of \$25,000 to be used for general operations.

Temporarily restricted net assets at June 30, 2016 were comprised of the balances of grant commitments from the Michael Reese Health Trust of \$112,500, The Chicago Community Trust of \$25,000, and the Donald C. Farley Foundation of \$5,000 as well as \$49,971 of time restricted cash.

Note 4 – Contractual Agreements

The Organization's personnel, office space, and financial activities are primarily supported by the AIDS Foundation of Chicago ("AFC"). AFC provides personnel and office space and allocates appropriate expenses to the Organization. Grant procurement is also done by AFC. As such, the Organization does not have fundraising expenses. At June 30, 2017 and 2016, amounts owed to AFC were \$212,120 and \$294,978 respectively.

Center for Housing and Health

Notes to Financial Statements

For the Years Ended June 30, 2017 and 2016

Note 5 – Related Party Transactions

AFC formed the Center for Housing and Health as a supporting organization. The Organization was organized to promote the coordination, research, evaluation, and policy development of housing and health programs that serve vulnerable populations in the Chicago metropolitan area. The Organization and AFC have common board membership. AFC provides CHH with the use of personnel and allocates certain operating expenses. Additionally, AFC contributes unrestricted funds to the Organization as well as pass through federal grants. The following is a summary of activity included in the financial statements:

Included in Statement of Financial Position

	<u>2017</u>	<u>2016</u>
Due to Related Party	<u>\$ 222,120</u>	<u>\$ 294,978</u>
Loan Payable - Related Party	<u>\$ -</u>	<u>\$ 500,000</u>

Included in Statement of Activities

	<u>2017</u>	<u>2016</u>
Public Grants Earned	<u>\$ 938,800</u>	<u>\$ 921,374</u>
Corporate and Foundation Grants	<u>\$ 250,000</u>	<u>\$ 150,000</u>

Note 6 – Contract for Services

The Organization entered into a contract to receive a maximum of \$250,000 to coordinate the efforts of the Better Health Through Housing Program to assure that the program will transition patients identified as being homeless into Permanent Supportive Housing. They will also provide services including case management, consisting of advocacy, counseling, and outreach along with helping participants in navigating the health care system and assistance following the terms of their lease in order to maintain permanent housing. The Organization will receive compensation at the rate of \$1,000 per participant per month. The contract expires August 4, 2018.



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Independent Auditor's Report on Additional Information

To the Board of Directors
Center for Housing and Health
Chicago, Illinois

We have audited the financial statements of Center for Housing and Health as of and for the year ended June 30, 2017, and have issued our report thereon dated November 29, 2017, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole.

The schedule of grant activity is presented for the 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 audit 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.

Respectfully submitted,

Kessler, Orlean, Silver & Company, P.C.
Certified Public Accountants

Deerfield, Illinois
November 29, 2017

Center for Housing and Health

Schedule of Public Grant Activity

For the Year Ended June 30, 2017

	<u>DFSS Outreach - Homeless Service</u>	<u>DFSS - Permanent Supportive Housing</u>	<u>DFSS Outreach and Engagement</u>	<u>DFSS - Permanent Supportive</u>
Funding Agency	Chicago Department of Family and Support Services	Chicago Department of Family and Support Services	Chicago Department of Family and Support Services	Chicago Department of Family and Support Services
Grant Period(s)	1/1/17 - 12/31/17	1/1/17- 12/31/17	3/29/16 - 12/31/16	1/1/17 - 12/31/17
Total Grant Award(s)	<u>\$ 80,000</u>	<u>\$ 250,000</u>	<u>\$ -</u>	<u>\$ 300,000</u>
Grants Receivable:				
Grants Receivable 6/30/16	\$ 52,884	\$ 213,671	\$ 26,762	\$ 150,000
Grant Awards	80,000	250,000	-	300,000
Grant collected or adjusted	<u>(73,528)</u>	<u>(267,791)</u>	<u>(26,762)</u>	<u>(213,148)</u>
Grant Receivable 6/30/17	<u>\$ 59,356</u>	<u>\$ 195,880</u>	<u>\$ -</u>	<u>\$ 236,852</u>
Unearned Grant Revenue:				
Unearned Grant 6/30/16	\$ 39,140	\$ 169,618	\$ 20,292	\$ 150,000
Grant Awards	80,000	250,000	-	300,000
Grants Expended and Earned:				
Earned	(72,272)	(222,657)	(17,127)	(231,516)
Adjustment	<u>(400)</u>	<u>(33,265)</u>	<u>(3,165)</u>	<u>(17,691)</u>
Unearned Grant Revenue 6/30/17	<u>\$ 46,468</u>	<u>\$ 163,696</u>	<u>\$ -</u>	<u>\$ 200,793</u>

See accompanying notes to the financial statements.

Center for Housing and Health

Schedule of Public Grant Activity

For the Year Ended June 30, 2017

	Supportive Housing Program	Soar Grant	Housing for Health	HOPWA RCN SPNS
Funding Agency	Illinois Department of Human Services	Illinois Department of Human Services	U.S. Dept of Housing & Urban Dev.	AIDS Foundation of Chicago
Grant Period(s)	7/1/16 - 6/30/17	7/1/16 - 6/30/17	3/1/17 - 2/28/18	2/1/17 - 1/31/18
Total Grant Award(s)	\$ 233,128	\$ 69,500	\$ 2,312,391	\$ 300,670
Grants Receivable:				
Grants Receivable 6/30/16	\$ 233,128	\$ 172,500	\$ 1,703,700	\$ 92,326
Grant Awards	233,128	69,500	2,312,391	300,670
Grant collected or adjusted	(455,765)	(177,578)	(2,337,360)	(257,935)
Grant Receivable 6/30/17	\$ 10,491	\$ 64,422	\$ 1,678,731	\$ 135,061
Unearned Grant Revenue:				
Unearned Grant 6/30/16	\$ 22,611	\$ 164,447	\$ 1,497,169	\$ 66,122
Grant Awards	233,128	69,500	2,312,391	300,670
Grants Expended and Earned:				
Earned	(218,307)	(231,435)	(2,311,712)	(331,831)
Adjustment	(12,935)	-	(8,082)	100,100
Unearned Grant Revenue 6/30/17	\$ 24,497	\$ 2,512	\$ 1,489,766	\$ 135,061

See accompanying notes to the financial statements.

Center for Housing and Health

Schedule of Public Grant Activity

For the Year Ended June 30, 2017

	HUD HOPWA CHHP	HUD RHHP	EF CDFSS	EF CDFSS
Funding Agency	AIDS Foundation of Chicago	AIDS Foundation of Chicago	Emergency Fund	All Chicago
Grant Period(s)	2/1/17 - 1/31/18	8/1/16 - 7/31/17	1/1/17 - 12/31/17	9/1/15 - 12/31/15
Total Grant Award(s)	<u>\$ 259,572</u>	<u>\$ 316,409</u>	<u>\$ 172,050</u>	<u>\$ -</u>
Grants Receivable:				
Grants Receivable 6/30/16	\$ 135,238	\$ 26,514	\$ 167,952	\$ 13,044
Grant Awards	259,572	316,409	172,050	-
Grant collected or adjusted	<u>(269,992)</u>	<u>(342,923)</u>	<u>(184,825)</u>	<u>(13,044)</u>
Grant Receivable 6/30/17	<u>\$ 124,818</u>	<u>\$ -</u>	<u>\$ 155,177</u>	<u>\$ -</u>
Unearned Grant Revenue:				
Unearned Grant 6/30/16	\$ 109,459	\$ 1,026	\$ 108,812	\$ 13,044
Grant Awards	259,572	316,409	172,050	-
Grants Expended and Earned:				
Earned	(282,522)	(324,447)	(164,373)	-
Adjustment	<u>38,309</u>	<u>7,012</u>	<u>(14,455)</u>	<u>(13,044)</u>
Unearned Grant Revenue 6/30/17	<u>\$ 124,818</u>	<u>\$ -</u>	<u>\$ 102,034</u>	<u>\$ -</u>

See accompanying notes to the financial statements.

Center for Housing and Health

Schedule of Public Grant Activity

For the Year Ended June 30, 2017

	DFSS - Permanent Supportive Housing	DFSS - Permanent Supportive Housing	DFSS - Permanent Supportive Housing	NIH NIDA MCW
Funding Agency	Chicago Department of Family and Support Services	Chicago Department of Family and Support Services	Chicago Department of Family and Support Services	Medical College of Wisconsin
Grant Period(s)	7/1/16 to 12/31/16	6/1/16 to 12/31/16	1/1/17 to 12/31/17	7/1/16 to 6/30/17
Total Grant Award(s)	<u>\$ 70,000</u>	<u>\$ 30,000</u>	<u>\$ 150,000</u>	<u>\$ 233,420</u>
Grants Receivable:				
Grants Receivable 6/30/16	\$ -	\$ -	\$ -	\$ 17,925
Grant Awards	70,000	30,000	150,000	233,420
Grant collected or adjusted	<u>(70,000)</u>	<u>(30,000)</u>	<u>(37,639)</u>	<u>(194,185)</u>
Grant Receivable 6/30/17	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 112,361</u>	<u>\$ 57,160</u>
Unearned Grant Revenue:				
Unearned Grant 6/30/16	\$ -	\$ -	\$ -	\$ (29,105)
Grant Awards	70,000	30,000	150,000	233,420
Grants Expended and Earned:				
Earned	(65,739)	(30,000)	(66,089)	(233,420)
Adjustment	<u>(4,261)</u>	<u>-</u>	<u>-</u>	<u>29,105</u>
Unearned Grant Revenue 6/30/17	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 83,911</u>	<u>\$ -</u>

See accompanying notes to the financial statements.

Center for Housing and Health
Schedule of Public Grant Activity
For the Year Ended June 30, 2017

	<u>NIH NIDA MCW</u>	<u>Total</u>
Funding Agency	Medical College of Wisconsin	
Grant Period(s)		
Total Grant Award(s)	<u>\$ 55,000</u>	
Grants Receivable:		
Grants Receivable 6/30/16	\$ -	\$ 3,005,644
Grant Awards	55,000	4,832,140
Grant collected or adjusted	-	(4,952,475)
Grant Receivable 6/30/17	<u>\$ 55,000</u>	<u>\$ 2,885,309</u>
Unearned Grant Revenue:		
Unearned Grant 6/30/16	\$ -	\$ 2,332,635
Grant Awards	55,000	4,832,140
Grants Expended and Earned:		
Earned	(28,293)	(4,831,740)
Adjustment	-	67,228
Unearned Grant Revenue 6/30/17	<u>\$ 26,707</u>	<u>\$ 2,400,263</u>

See accompanying notes to the financial statements.