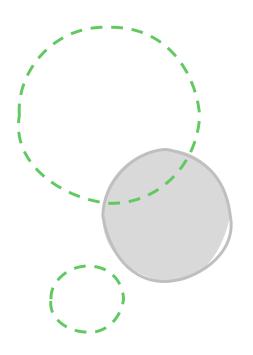
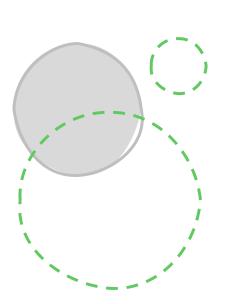
arbor circle

For the Year Ended September 30, 2023

Services Provided

- Financial Statement Audit Unmodified opinion
- Single Audit Unmodified opinion
- Assistance with preparation of financial statements and SEFA
- Federal Form 990 and 990T





ASU 2016-02, Leases (Topic 842)

- No change in everyday recording
- Year-end adjustment to place right-of-use asset and corresponding lease liability on the statement of financial position – \$297,611 asset and \$287,496 liability
- Resulted in an increase of \$287,496 in assets and liabilities
 - \$10,115 reduction in prepaids reclassed to ROU asset
 - \$287,496 new ROU asset and lease liability



Audit Adjustment

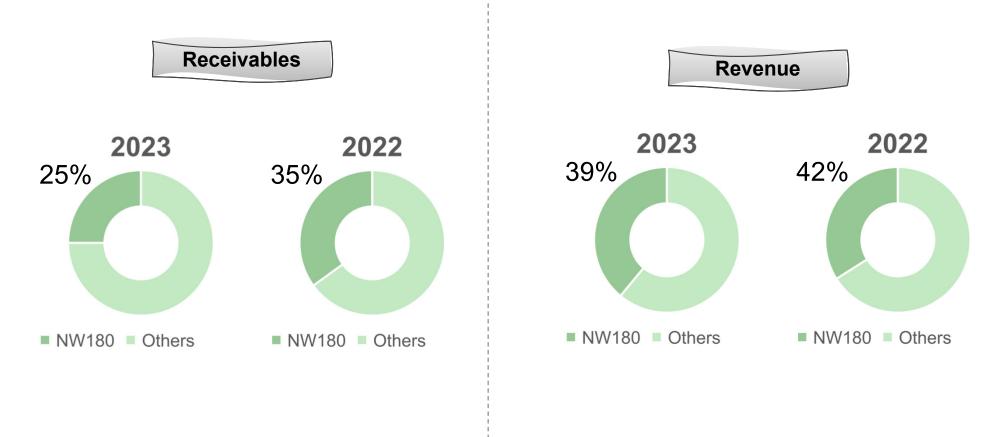
Reclassify \$148,500 of software costs from prepaids to software in process

Unrecorded Misstatement

Revenue understated by \$22,109 due to an unreconciled difference compared to Network 180 revenue confirmation



Significant Disclosure: Concentration of funding from Network 180





Overall Programming:

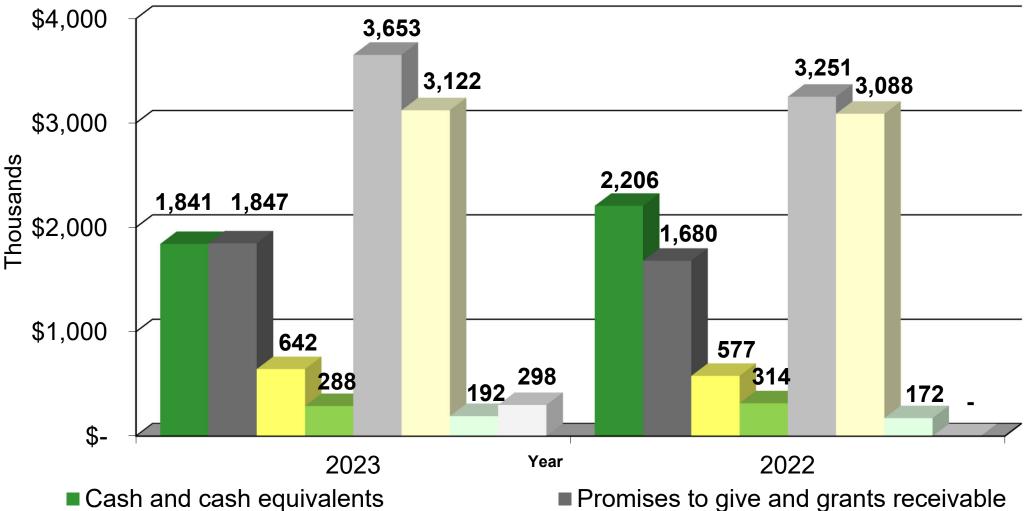
- Program fee revenues down 9% due to lower staffing
- Program expenses up 3%, mostly in wages and benefits
- Shifts in grant funding sources, but overall, relatively steady funding for fiscal year

Investments:

- Increase of approximately \$402,000 due to:
 - Approximately \$215,000 unrealized gain
 - Approximately \$151,000 of interest income
- Altered portfolio holdings to consist of more Certificates of Deposit



Assets

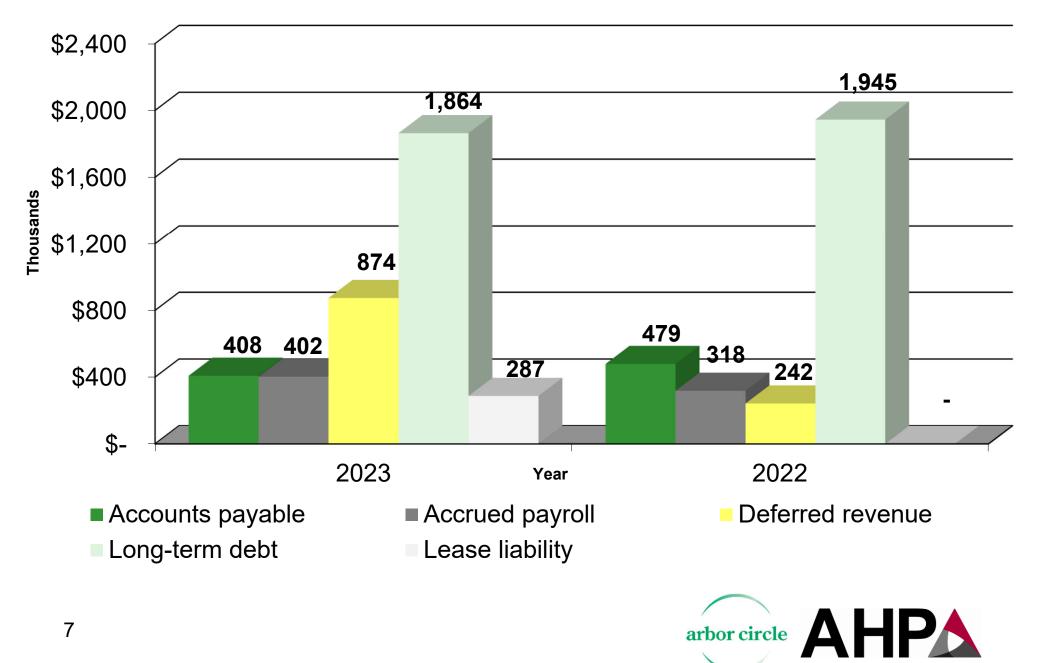


- Client and program fees receivable
- Investments
- Beneficial interest in GRCF

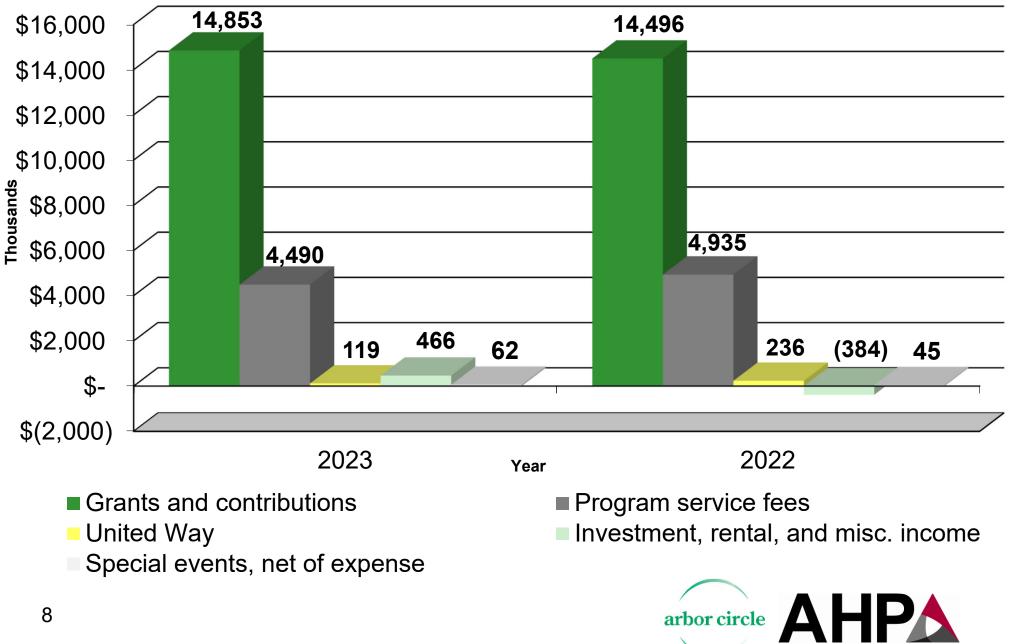
- Promises to give and grants receivable
- Prepaid expenses
- Property and equipment, net
- Right-of-use asset



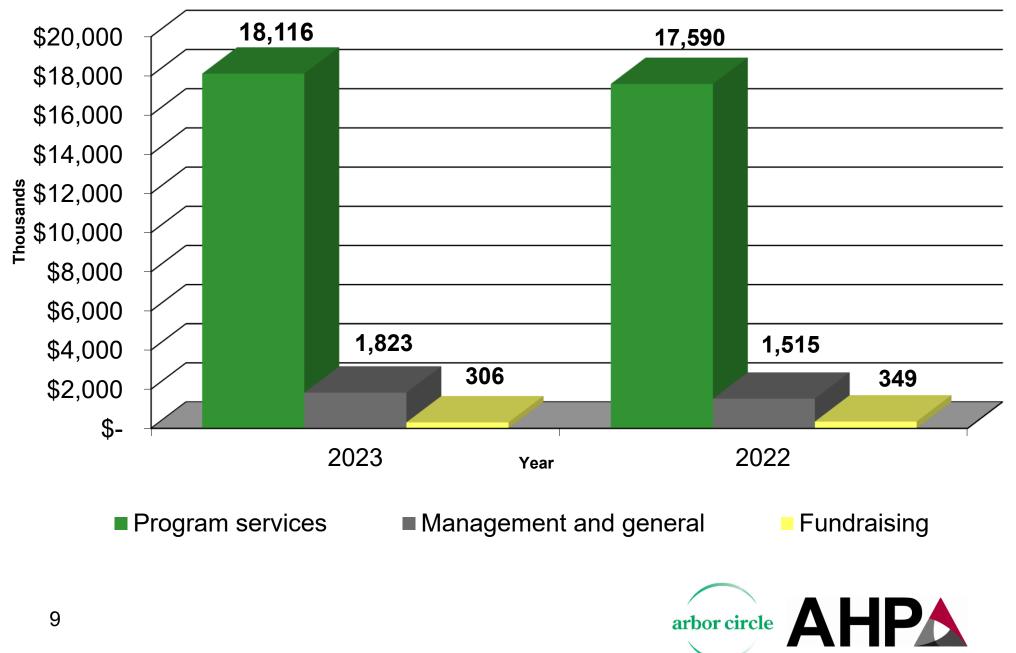
Liabilities



Support and Revenue



Expenses



Uniform Guidance

Federal Awards Expended: Approximately \$2.2 million

<u>Financial Statements</u>	I I una a difi a d		
Type of auditor's report issued:	Unmodified		
Internal control over financial reporting:			
Material weakness identified?	Yes	X	No
Significant deficiency identified not considered			
to be material weakness?	Yes	<u> </u>	None reported
Noncompliance material to financial statements noted?	Yes	X	No
Federal Awards			
Internal control over major programs:			
Material weakness identified?	Yes	X	No
Significant deficiency identified not considered			
to be material weakness?	Yes	X	None reported
Type of auditor's report issued on compliance for			
major programs:	Unmodified		
Any audit findings disclosed that are required to be			
reported in accordance with 2 CFR section			
200.516(a)?	Yes	X	No

Uniform Guidance

Section I – Summary of Auditor's Res				
Major programs:				
Federal Assistance Listing Number	Name of Cluster and Federal Programs			
93.558 93.667	Temporary Assistance for Needy Families Social Services Block Grant			
Dollar threshold used to distinguish betw Type A and Type B programs:	veen	\$750,000		
Auditee qualified as low-risk auditee?		X Yes	No	
Section II – Financial Statement Findings				
None.				
Section III – Federal Award Findings and Question Costs				
None.				

