ACCESS
CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2017 AND 2016
WITH
INDEPENDENT AUDITOR'S REPORT

kdp
Certified Public Accountants, LLP
CONSOLIDATED FINANCIAL STATEMENTS
### ACCESS

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
June 30, 2017 and 2016

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets:</strong></td>
<td></td>
<td></td>
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<tr>
<td>Cash and Cash Equivalents</td>
<td>$1,174,893</td>
<td>$1,512,169</td>
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<td>Investments - Certificates of Deposit</td>
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<td>229,860</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>86,284</td>
<td>21,524</td>
</tr>
<tr>
<td>Grants &amp; Contracts Receivable</td>
<td>1,359,392</td>
<td>1,160,001</td>
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<tr>
<td>Prepaid Expenses &amp; Deposits</td>
<td>51,357</td>
<td>50,769</td>
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<tr>
<td><strong>Total Current Assets</strong></td>
<td>2,813,895</td>
<td>2,974,333</td>
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<tr>
<td><strong>Property &amp; Equipment:</strong></td>
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<td></td>
</tr>
<tr>
<td>Land</td>
<td>3,059,982</td>
<td>3,059,982</td>
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<tr>
<td>Buildings &amp; Improvements</td>
<td>12,560,511</td>
<td>12,434,676</td>
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<tr>
<td>Equipment &amp; Furnishings</td>
<td>914,593</td>
<td>885,609</td>
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<tr>
<td>Vehicles</td>
<td>518,389</td>
<td>539,505</td>
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<tr>
<td>Accumulated Depreciation</td>
<td>(6,004,689)</td>
<td>(7,565,243)</td>
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<tr>
<td><strong>Property &amp; Equipment, net</strong></td>
<td>9,048,786</td>
<td>9,334,529</td>
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<tr>
<td><strong>Other Assets:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beneficial interest in assets held by OCF</td>
<td>230,673</td>
<td>205,068</td>
</tr>
<tr>
<td>Notes Receivable, net of present value</td>
<td>1,320,196</td>
<td>1,282,100</td>
</tr>
<tr>
<td>Accrued interest receivable</td>
<td>76,416</td>
<td>96,104</td>
</tr>
<tr>
<td>Restricted Deposits &amp; Funded Reserves</td>
<td>372,477</td>
<td>345,884</td>
</tr>
<tr>
<td><strong>Total Other Assets</strong></td>
<td>1,999,762</td>
<td>1,929,156</td>
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<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$13,862,443</td>
<td>$14,238,018</td>
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</table>

See accompanying notes to the financial statements
ACCESS
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (Continued)
June 30, 2017 and 2016

<table>
<thead>
<tr>
<th>LIABILITIES AND NET ASSETS</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Liabilities:</strong></td>
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</tr>
<tr>
<td>Accounts Payable</td>
<td>$309,740</td>
<td>$474,448</td>
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<td>Accrued Payroll Liabilities</td>
<td>212,542</td>
<td>187,674</td>
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<td>Other Current Liabilities</td>
<td>110,836</td>
<td>96,558</td>
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<tr>
<td>Custodial Fund</td>
<td>29,123</td>
<td>29,930</td>
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<tr>
<td>Accrued Interest Payable</td>
<td>7,381</td>
<td>-</td>
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<td>Current Portion of Capital Lease</td>
<td>-</td>
<td>11,573</td>
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<tr>
<td>Current Portion of Notes Payable</td>
<td>108,923</td>
<td>110,205</td>
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<td>Unearned Revenue</td>
<td>908</td>
<td>1,325</td>
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<tr>
<td><strong>Total Current Liabilities</strong></td>
<td>779,451</td>
<td>914,813</td>
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<td><strong>Long-Term Liabilities:</strong></td>
<td></td>
<td></td>
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<tr>
<td>Notes Payable, Net of Current Portion</td>
<td>3,840,524</td>
<td>3,948,160</td>
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<tr>
<td><strong>Total Long-Term Liabilities</strong></td>
<td>3,840,524</td>
<td>3,948,160</td>
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<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td>4,619,975</td>
<td>4,862,973</td>
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<tr>
<td><strong>Net Assets:</strong></td>
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<tr>
<td>Barnett Townhomes Limited Partnership Capital</td>
<td>(131,274)</td>
<td>(74,845)</td>
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<tr>
<td>Unrestricted Net Assets</td>
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<td></td>
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<tr>
<td>Operating</td>
<td>4,803,064</td>
<td>4,774,473</td>
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<tr>
<td>ACCESS Development Corporation</td>
<td>1,434,457</td>
<td>1,428,941</td>
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<tr>
<td><strong>Total Unrestricted Net Assets</strong></td>
<td>6,237,521</td>
<td>6,203,414</td>
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<tr>
<td>Temporarily Restricted Net Assets</td>
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<tr>
<td>Reserves</td>
<td>333,662</td>
<td>466,340</td>
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<tr>
<td>Fixed Assets</td>
<td>2,571,886</td>
<td>2,574,868</td>
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<td><strong>Total Temporarily Restricted Net Assets</strong></td>
<td>2,905,548</td>
<td>3,041,208</td>
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<td>Permanently Restricted Net Assets</td>
<td>230,673</td>
<td>205,068</td>
</tr>
<tr>
<td><strong>TOTAL NET ASSETS</strong></td>
<td>9,242,468</td>
<td>9,375,045</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND NET ASSETS</strong></td>
<td>$13,862,443</td>
<td>$14,238,018</td>
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</table>

See accompanying notes to the financial statements
## ACCESS

### CONSOLIDATED STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS

Year Ended June 30, 2017

<table>
<thead>
<tr>
<th>Public Support &amp; Revenue</th>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
<th>PERMANENTLY RESTRICTED</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public Support:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>$ 1,267,887</td>
<td>$</td>
<td>$</td>
<td>$ 1,267,887</td>
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<tr>
<td>Non-Cash Contributions</td>
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<td></td>
<td></td>
<td>3,350,519</td>
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<tr>
<td>Fundraising</td>
<td>235,335</td>
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<td>235,335</td>
</tr>
<tr>
<td>Grants</td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>Federal &amp; State</td>
<td>8,899,201</td>
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<td>8,899,201</td>
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<td>USDA-Federal Food Commodities</td>
<td>960,227</td>
<td></td>
<td></td>
<td>960,227</td>
</tr>
<tr>
<td>City &amp; County</td>
<td>79,925</td>
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<td>79,925</td>
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<tr>
<td>Private</td>
<td>328,427</td>
<td>152,404</td>
<td></td>
<td>480,831</td>
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<tr>
<td><strong>Total Public Support</strong></td>
<td>15,121,521</td>
<td>152,404</td>
<td></td>
<td>15,273,925</td>
</tr>
<tr>
<td>Revenue:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program Income</td>
<td>266,050</td>
<td></td>
<td></td>
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<tr>
<td>Rental Income</td>
<td>916,704</td>
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<td>916,704</td>
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<tr>
<td>Utility Rebates</td>
<td>2,093</td>
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<td>2,093</td>
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<td>Investment Income</td>
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<td>18,601</td>
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<td>Change in Beneficial</td>
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<td></td>
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<tr>
<td>Interest in Net Assets of OCF</td>
<td>116,314</td>
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<td>25,605</td>
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<tr>
<td>Miscellaneous</td>
<td></td>
<td></td>
<td></td>
<td>116,314</td>
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<tr>
<td><strong>Total Revenue</strong></td>
<td>1,321,782</td>
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<td>25,605</td>
<td>1,347,367</td>
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<tr>
<td>Net Assets Released From Restrictions</td>
<td>288,064</td>
<td>(288,064)</td>
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<tr>
<td><strong>Total Public Support &amp; Revenue</strong></td>
<td>16,731,347</td>
<td>(135,660)</td>
<td>25,605</td>
<td>16,621,292</td>
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<td>Expenses:</td>
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<tr>
<td>Program Service</td>
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<td>14,863,136</td>
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<tr>
<td>Management &amp; General</td>
<td>888,373</td>
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<td>888,373</td>
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<tr>
<td>Fundraising</td>
<td>428,069</td>
<td></td>
<td></td>
<td>428,069</td>
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<tr>
<td>Depreciation</td>
<td>440,563</td>
<td></td>
<td></td>
<td>440,563</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>171,822</td>
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<td>171,822</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td>16,791,965</td>
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<td></td>
<td>16,791,965</td>
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<tr>
<td>Other Revenue &amp; Expenses:</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Change in Present Value Discount on Notes Receivable</td>
<td>38,096</td>
<td></td>
<td></td>
<td>38,096</td>
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<tr>
<td><strong>Total Other Revenue &amp; Expenses</strong></td>
<td>38,096</td>
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<td></td>
<td>38,096</td>
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<tr>
<td><strong>CHANGE IN NET ASSETS</strong></td>
<td>(22,522)</td>
<td>(135,660)</td>
<td>25,605</td>
<td>(132,577)</td>
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<tr>
<td><strong>NET ASSETS, BEGINNING OF YEAR, AS RESTATE</strong></td>
<td>6,128,769</td>
<td>3,041,208</td>
<td>205,063</td>
<td>9,375,045</td>
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<tr>
<td><strong>NET ASSETS, END OF YEAR</strong></td>
<td>$ 6,106,247</td>
<td>$ 2,905,546</td>
<td>$ 230,673</td>
<td>$ 9,242,468</td>
</tr>
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</table>

See accompanying notes to the financial statements
## ACCESS

**CONSOLIDATED STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS**

*Year Ended June 30, 2016*

<table>
<thead>
<tr>
<th>Public Support &amp; Revenue</th>
<th>UNRESTRICTED</th>
<th>TEMPORARILY RESTRICTED</th>
<th>PERMANENTLY RESTRICTED</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Public Support:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>$ 850,647</td>
<td>$</td>
<td>$</td>
<td>$ 850,647</td>
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<tr>
<td>Non-Cash Contributions</td>
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<td>4,265,390</td>
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<td>Fundraising</td>
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<td>222,505</td>
</tr>
<tr>
<td>Grants</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal &amp; State</td>
<td>6,954,459</td>
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<td></td>
<td>6,954,459</td>
</tr>
<tr>
<td>USDA-Federal Food Commodities</td>
<td>513,067</td>
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<td></td>
<td>513,067</td>
</tr>
<tr>
<td>City &amp; County</td>
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<td></td>
<td></td>
<td>78,404</td>
</tr>
<tr>
<td>Private</td>
<td>1,013,658</td>
<td>377,658</td>
<td></td>
<td>1,391,316</td>
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<td><strong>Total Public Support</strong></td>
<td>12,667,189</td>
<td>1,608,839</td>
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<td>14,276,028</td>
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<tr>
<td><strong>Revenue:</strong></td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>Program Income</td>
<td>263,621</td>
<td></td>
<td></td>
<td>263,621</td>
</tr>
<tr>
<td>Rental Income</td>
<td>847,195</td>
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<td></td>
<td>847,195</td>
</tr>
<tr>
<td>Utility Rebates</td>
<td>8,525</td>
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<td></td>
<td>8,525</td>
</tr>
<tr>
<td>Investment Income</td>
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<td>53,434</td>
</tr>
<tr>
<td>Change in Beneficial Interest in Net Assets of OCF</td>
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<td>(7,305)</td>
<td>-</td>
<td>(7,305)</td>
</tr>
<tr>
<td>Miscellaneous</td>
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<td>70,599</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>1,243,374</td>
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<td>(7,305)</td>
<td>1,236,069</td>
</tr>
<tr>
<td><strong>Net Assets Released From Restrictions</strong></td>
<td>301,035</td>
<td>-(301,035)</td>
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<td>-</td>
</tr>
<tr>
<td><strong>Total Public Support &amp; Revenue</strong></td>
<td>14,211,568</td>
<td>1,307,804</td>
<td>-(7,305)</td>
<td>15,512,097</td>
</tr>
<tr>
<td><strong>Expenses:</strong></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Program Service</td>
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<td>-</td>
<td>12,822,486</td>
</tr>
<tr>
<td>Management &amp; General</td>
<td>704,305</td>
<td></td>
<td>-</td>
<td>704,305</td>
</tr>
<tr>
<td>Fundraising</td>
<td>420,812</td>
<td></td>
<td>-</td>
<td>420,812</td>
</tr>
<tr>
<td>Depreciation</td>
<td>426,227</td>
<td></td>
<td>-</td>
<td>426,227</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>204,100</td>
<td></td>
<td>-</td>
<td>204,100</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td>14,577,930</td>
<td></td>
<td>-</td>
<td>14,577,930</td>
</tr>
<tr>
<td><strong>Other Revenue &amp; Expenses:</strong></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in Present Value Discount on Notes Receivable</td>
<td>36,977</td>
<td>-</td>
<td>-</td>
<td>36,977</td>
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<tr>
<td>Loss on disposal of assets</td>
<td>11,000</td>
<td>-</td>
<td>-</td>
<td>11,000</td>
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<tr>
<td><strong>Total Other Revenue &amp; Expenses</strong></td>
<td>47,977</td>
<td>-</td>
<td>-</td>
<td>47,977</td>
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<tr>
<td><strong>CHANGE IN NET ASSETS</strong></td>
<td>(318,355)</td>
<td>1,307,804</td>
<td>-(7,305)</td>
<td>982,144</td>
</tr>
<tr>
<td><strong>NET ASSETS, BEGINNING OF YEAR</strong></td>
<td>6,447,124</td>
<td>1,733,404</td>
<td>212,373</td>
<td>8,392,901</td>
</tr>
<tr>
<td><strong>NET ASSETS, END OF YEAR</strong></td>
<td>$ 6,128,769</td>
<td>$ 3,041,208</td>
<td>$ 205,068</td>
<td>$ 9,375,045</td>
</tr>
</tbody>
</table>

See accompanying notes to the financial statements
## CONSOLIDATED STATEMENTS OF CASH FLOWS

Years Ended June 30, 2017 and 2016

### CASH FLOWS FROM OPERATING ACTIVITIES:

<table>
<thead>
<tr>
<th>Description</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in Net Assets</td>
<td>$(132,577)</td>
<td>$982,253</td>
</tr>
<tr>
<td>Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities</td>
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<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>440,563</td>
<td>428,227</td>
</tr>
<tr>
<td>Amortization</td>
<td>(11,232)</td>
<td>3,817</td>
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<tr>
<td>Non-Cash Contributions &amp; Grants</td>
<td>3,108,233</td>
<td>3,575,944</td>
</tr>
<tr>
<td>Non-Cash Expenses &amp; Support</td>
<td>(3,108,233)</td>
<td>(3,575,944)</td>
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<tr>
<td>Donated Fixed Assets, net of liabilities assumed</td>
<td>8,606</td>
<td>(1,202,513)</td>
</tr>
<tr>
<td>Change in Beneficial Interest in Net Assets of OCF</td>
<td>(28,605)</td>
<td>7,305</td>
</tr>
<tr>
<td>Change in Present Value Discount on Notes Receivable</td>
<td>(38,096)</td>
<td>(36,077)</td>
</tr>
<tr>
<td>Gain on Disposal of Assets</td>
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<td>(11,000)</td>
</tr>
<tr>
<td><strong>Total Increase (Decrease) in:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>(64,770)</td>
<td>9,922</td>
</tr>
<tr>
<td>Grants &amp; Contracts Receivable</td>
<td>(199,391)</td>
<td>(210,449)</td>
</tr>
<tr>
<td>Other Receivables</td>
<td>19,688</td>
<td>(11,094)</td>
</tr>
<tr>
<td>Prepaid Expenses &amp; Other Assets</td>
<td>(568)</td>
<td>304</td>
</tr>
<tr>
<td>Restricted Deposit &amp; Funded Reserves</td>
<td>(26,593)</td>
<td>13,803</td>
</tr>
<tr>
<td><strong>Net Cash Provided (Used) by Operating Activities</strong></td>
<td>(150,769)</td>
<td>176,928</td>
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</table>

### CASH FLOWS FROM INVESTING ACTIVITIES:

<table>
<thead>
<tr>
<th>Description</th>
<th>2017</th>
<th>2016</th>
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</thead>
<tbody>
<tr>
<td>Change in Investments</td>
<td>(283)</td>
<td>(1,119)</td>
</tr>
<tr>
<td>Proceeds From Sale of Investments</td>
<td>88,174</td>
<td>-</td>
</tr>
<tr>
<td>Proceeds From Sale of Property &amp; Equipment</td>
<td>-</td>
<td>11,000</td>
</tr>
<tr>
<td>Purchase of Property &amp; Equipment</td>
<td>(163,420)</td>
<td>(196,280)</td>
</tr>
<tr>
<td><strong>Net Cash Used by Investing Activities</strong></td>
<td>(75,529)</td>
<td>(186,409)</td>
</tr>
</tbody>
</table>

### CASH FLOWS FROM FINANCING ACTIVITIES:

<table>
<thead>
<tr>
<th>Description</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Decrease (increase) in Accrued Interest Payable</td>
<td>7,381</td>
<td>(6,334)</td>
</tr>
<tr>
<td>Proceeds from Notes Payable</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Principal Payments on Notes Payable</td>
<td>(109,359)</td>
<td>(108,100)</td>
</tr>
<tr>
<td><strong>Net Cash Used by Financing Activities</strong></td>
<td>(101,976)</td>
<td>(114,434)</td>
</tr>
</tbody>
</table>

### NET CHANGE IN CASH AND CASH EQUIVALENTS

<table>
<thead>
<tr>
<th>Description</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Net Change in Cash and Cash Equivalents</strong></td>
<td>(337,276)</td>
<td>(123,915)</td>
</tr>
</tbody>
</table>

### CASH AND CASH EQUIVALENTS

- **BEGINNING OF YEAR**: 1,512,169
- **END OF YEAR**: $1,174,893  
  
  **SUPPLEMENTAL DISCLOSURE OF CASH FLOWS:**

- Cash Paid During the Year for Interest
  - **2017**: $164,441
  - **2016**: $158,860

See accompanying notes to the financial statements
NOTE 1: NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations:
ACCESS (the Organization) was formed in 1976 as a non-profit corporation to develop and administer programs and services designed to assist low-income residents and senior citizens in Southern Oregon communities in Jackson and Josephine Counties. The Organization provides these services through the following programs: Nutrition, Energy Assistance and Weatherization, Community Services Block Grant (CSBG) programs (Community Needs Planning, Information and Referral, Medical Equipment, and Program Support), Housing Development, and Family and Senior Services.

Federal and State grant funds managed by Oregon Housing and Community Services, Oregon Food Bank, U.S. Department of Veterans Affairs, and the U.S. Department of Housing and Urban Development are the primary sources of funding for the social service programs of the Organization. Contributions, program income, and other grants provide additional support. Grants require periodic reporting, restrict the use of grant funding to provision of specified services, and may require matching revenue from other sources.

Principles of Consolidation:
The consolidated financial statements include the accounts of ACCESS Development Corporation (ADC), a 100 percent owned affiliate of the Organization. ADC was created March 2, 1984, and is organized as a Title Holding Corporation under Internal Revenue Code Section 501(c)(2). ADC owns and manages the buildings of the Organization which it uses for office space, program administration, commercial kitchens, and warehouse storage. ADC is governed by a board of directors consisting of the chair, vice-chair, and secretary/treasurer of the Organization’s Board of Directors. Net income of ADC is distributed annually to the Organization and all material inter-company transactions have been eliminated in these consolidated statements.

The consolidated financial statements include the accounts of Barnett Townhomes Limited Partnership (The Partnership) organized under the laws of the State of Oregon. ACCESS is the Managing General Partner in the Partnership with a 1% ownership interest. ACCESS Barnett LLC is the Limited Partner in the Partnership with a 99% ownership interest. The Partnership began operating under Section 207 pursuant to Section 223(f) of the National Housing Act, with mortgage insurance provided by the Federal Housing Administration (FHA) of the Department of Housing and Urban Development (HUD) on April 1, 2013. The Partnership has entered into a Management Agreement with the Housing Authority of Jackson County (HAJC), to manage the day-to-day operations of the property located at 1852 E. Barnett Rd., Medford, Oregon 97504, also known as Barnett Townhomes. In turn, the HAJC has entered into a Services Contract with ACCESS to administer and carry out the landscape, maintenance and cash handling responsibilities for the property.

For the fiscal years ended June 30, 2017 and 2016, the Organization received $54,868 and $97,236, respectively, for the services provided to the Partnership. All material inter-company transactions have been eliminated in these consolidated financial statements.

Basis of Presentation:
The financial statements of the Organization have been presented in accordance with accounting for financial statement of not-for-profit organizations, which requires classification of an organization’s net assets and its revenues, expenses, gains and losses based on the existence or absence of donor-imposed restrictions. It requires that the amounts for each of the three classes of net assets – permanently restricted, temporarily restricted, and unrestricted – be presented in a statement of financial position and that the amounts of change in each of those classes of net assets be presented in a statement of activities. The assets, liabilities, revenues, expenses, and net assets of the Organization are reported in the following categories:
NOTE 1: NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

Unrestricted net assets: represent unrestricted resources available to support the Organization's operations and temporarily restricted resources which have become available for use by the Organization in accordance with the intention of the donor.

Temporarily restricted net assets: represent contributions that are limited in use by the Organization in accordance with temporary donor-imposed stipulations. These stipulations may expire with time or may be satisfied by the actions of the Organization according to the intention of the donor. Upon satisfaction of such stipulations, the associated net assets are released from temporarily restricted net assets and recognized as unrestricted net assets. Temporarily restricted net assets are available primarily for capital projects as designated by the donors.

Permanently restricted net assets: represent net assets subject to donor-imposed stipulations that they be maintained by the Organization in perpetuity. The Board of Directors has interpreted Oregon's enacted Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of permanently restricted donations absent explicit donor stipulations to the contrary. As a result of the interpretation, the Organization classifies as permanently restricted net assets (a) the original value of gifts donated, (b) the original value of subsequent gifts, and (c) accumulations to the permanently restricted fund made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. Generally, the donors of these assets permit the Organization to use all or part of the investment return on these assets.

Use of Estimates:
The preparation of financial statements in conformity with generally accepted accounting principles 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 the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents:
For the purposes of the statement of cash flows, the Organization considers all unrestricted investment instruments purchased with original maturities of three months or less to be cash equivalents.

Receivables:
The Organization extends unsecured credit to its tenants in the ordinary course of business but mitigates the associated risk by actively pursuing past due accounts. Accounts receivable are considered past due if not collected within 90 days. At June 30, 2017 and 2016 all receivables are current. An allowance for doubtful accounts has not been established since management is of the opinion that all accounts receivable at year-end are fully collectible.

Grants receivables are recorded to the extent of qualifying grant expenditures made during the current year that are to be reimbursed after year end.

Inventory:
Donated food and USDA commodities are recorded directly in the financial statements as non-cash contributions received and as non-cash expenditures within the nutrition program. Food inventory is counted monthly. Non-cash contributions of food commodities flow through the Organization directly to distribution centers and recipients. No amount is recorded on the Statement of Financial Position as inventory.
NOTE 1: NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property and Equipment:
The Organization records acquisitions of property and equipment at cost. Maintenance, repairs and minor renewals are charged to expense as incurred. It is the policy of the Organization to capitalize all property, plant and equipment whose value exceeds $5,000 and whose expected life exceeds five years. Depreciation has been provided using the straight-line method over the estimated useful lives of the rated assets ranging from 5 to 60 years.

Vehicles and Equipment of the Organization include items purchased with funds provided by Oregon Housing and Community Services (OHCS) under various programs. OHCS requires written approval before purchasing equipment with a cost in excess of $5,000 and for purchases of any motor vehicle. OHCS retains a security interest in vehicles purchased with funds provided.

Valuation of Long-Lived Assets:
The Organization reviews its property for impairment whenever events or changes in circumstances indicate that the carrying value of such property may not be recoverable. Recoverability is measured by a comparison of the carrying amount of the real estate to the future net undiscounted cash flow expected to be generated by the property, including any estimated proceeds from the eventual disposition of the property. If the property is considered to be impaired, the impairment to be recognized is measured at the amount by which the carrying amount of the property exceeds the fair value of such property. There were no impairment losses recognized in 2017 and 2016.

Grants and Contracts:
The Organization records grant revenues over the period of the award and the provisions of the grant determine the timing of revenue recognition. Grant expenses are recognized when incurred. Amounts that have been received but not earned are included in unearned revenue.

Contributions:
Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence or nature of any donor restrictions. Contributions are recorded at fair value. All donor-restricted support is reported as an increase in temporarily restricted net assets. However, if the restrictions on grant funds are met in the same year the funds are awarded, it is the Organization’s policy to report the contributions as unrestricted on the statement of activities and changes in net assets. When a stipulated time restriction ends or a 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.

Donated Materials and Services:
Donations of food and grocery products by the food industry, other businesses, community organizations and individuals are recorded as support at their estimated wholesale fair value stated at $1.25 per pound at June 30, 2017 and 2016. To arrive at the estimated wholesale fair value per pound, ACCESS uses the approximate average value based on an independent accountants' report to Feeding America (national domestic hunger-relief charity).

Approximately 2.4 million and 2.3 million pounds of donated food were received from the above referenced sources during the years ended June 30, 2017 and 2016, respectively.

Donations of property, equipment, materials and other assets are recorded as support at their estimated fair value at the date of donation. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose.
NOTE 1: NATURE OF ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Organization recognizes donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. A substantial number of volunteers have donated their time in various ACCESS programs and special events, but are not recorded because they do not meet the recognition criteria.

Revenue Recognition:
The Organization recognizes revenue as the related services are provided. Rent revenues are recognized in the month in which the services are provided. Public support from grants is recognized (accrued) when qualifying expenditures under the grant are made. Grant funds received in advance are accounted for as temporarily restricted or unrestricted as provided in the particular terms of the respective grant agreements. However, if the restrictions on grant funds are met in the same year the funds are awarded, it is the Organization's policy to report the grant funds as unrestricted on the statement of activities and changes in net assets.

Advertising Costs:
The Organization expenses advertising production costs the first time the advertising takes place and placement costs as incurred. Advertising expense for the years ended June 30, 2017 and 2016 were $74,446 and $151,371, respectively.

Tax Status:
The Organization is a non-profit entity exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and is exempt from federal and state incomes taxes on related activities. No tax provision has been made in the accompanying statement of activities. The Organization recognizes the tax benefit from uncertain tax positions only if it is more likely than not that the tax positions will be sustained on examination by the tax authorities, based on the technical merits of the position. The tax benefit is measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement. The Organization recognizes interest and penalties related to income tax matters in operating expenses.

ADC is exempt from income tax under Section 501(c)(2) of the U.S. Internal Revenue Code. Therefore, no provision for income taxes is necessary.

The Partnership files a partnership return for federal and state income tax purposes. Consequently, income taxes are not payable by the Partnership. The partners include their share of profits and losses in their respective income tax returns.

As of June 30, 2017 there were no uncertain tax positions.

Deposits in Excess of Insured Limits:
The Federal Deposit Insurance Corporation (FDIC) insures account balances at each insured institution. The Organization frequently maintains cash balances greater than the FDIC insurance. At June 30, 2017, the amount that exceeded FDIC coverage was $998,099.

Reclassifications:
Certain amounts in prior year financial statements have been reclassified for comparative purposes to conform to the presentation in the current year financial statements.
New Pronouncements, Changes in Presentation, and Restatement of Prior Year Amounts:
During the fiscal year ended June 30, 2017, the Organization identified a correction of an estimate related to the prior periods was needed. The correction related to an over-reporting of estimated state unemployment insurance liability amounts of $84,707.

In April 2015, the Financial Accounting Standards Board (FASB) issued an amendment of the FASB Accounting Standards Codification simplifying the presentation of debt issuance costs, ASU 2015-03. To simplify presentation of debt issuance costs, the amendment in this Update require that debt issuance costs related to a recognized debt liability be presented in the balance sheet as a direct deduction from the carrying amount of that debt liability, consistent with debt discounts. Additionally, debt issuance costs are to be amortized using the "effective interest method" rather than straight-line amortization as the annual expense is considered a component of interest expense.

The implementation of ASU 2015-03 and the correction of an error resulted in a prior period adjustment of beginning net assets on July 1, 2016 as follows:

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted Net Assets</th>
<th>Temporarily Restricted Net Assets</th>
<th>Permanently Restricted Net Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net assets - beginning of year as previously reported</td>
<td>$6,057,671</td>
<td>$3,041,208</td>
<td>$205,068</td>
</tr>
<tr>
<td>Change in accounting principle</td>
<td>(13,609)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Correction of an estimate</td>
<td>84,707</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net assets - beginning of year as restated</td>
<td>$6,128,769</td>
<td>$3,041,208</td>
<td>$205,068</td>
</tr>
</tbody>
</table>

NOTE 2: CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of the following at June 30:

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Petty Cash</td>
<td>$1,915</td>
<td>$1,065</td>
</tr>
<tr>
<td>Cash in Checking Accounts:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td>868,905</td>
<td>1,062,645</td>
</tr>
<tr>
<td>Client Trust-Security Deposits</td>
<td>11,122</td>
<td>18,693</td>
</tr>
<tr>
<td>Barnett Townhomes Limited Partnership</td>
<td>166,692</td>
<td>243,532</td>
</tr>
<tr>
<td>Access Development Corporation</td>
<td>126,259</td>
<td>186,234</td>
</tr>
<tr>
<td>Total Cash and Cash Equivalents</td>
<td>$1,174,893</td>
<td>$1,512,169</td>
</tr>
</tbody>
</table>

NOTE 3: INVESTMENTS

Investments consist of the following at June 30:

<table>
<thead>
<tr>
<th>Investment Description</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>17 Month CD matures 8/7/2017, interest .20%</td>
<td>$141,959</td>
<td>$141,676</td>
</tr>
<tr>
<td>One year CD matured 3/21/2016, interest .0875%</td>
<td>-</td>
<td>88,174</td>
</tr>
<tr>
<td>Total Investments - Certificates of Deposit</td>
<td>$141,959</td>
<td>$229,850</td>
</tr>
</tbody>
</table>
NOTE 4: BENEFICIAL INTEREST IN OREGON COMMUNITY FOUNDATION

On February 25, 2004, the Organization elected to participate in the Oregon Community Foundation (OCF). The Organization transferred assets to OCF which is holding them as an endowed component fund (Fund) for the benefit of the Organization. The Organization has granted OCF variance power which gives OCF's Board of Trustees the power to use the Fund for other purposes in certain circumstances. The Fund is subject to OCF's investment and spending policies which currently result in a distribution to the Organization of a certain percent of the average quarterly value over time. The Organization reports the fair value of the Fund as Beneficial Interest in Assets Held by OCF in the statement of financial position and reports distributions received as investment income. Unrealized changes in the value of the Fund are reported in the statement of activities.

NOTE 5: NOTES RECEIVABLE

During the fiscal year ended June 30, 2008, the Organization became a general partner in a 52 unit low-income housing project called Conifer Gardens Limited Partnership. During that fiscal year, the Organization made three loans to Conifer Gardens Limited Partnership for a total of $1,359,443. Two of the loans have a rate of 1% interest per annum and the third loan has a 0% interest rate. The loans are secured by a second deed of trust on the real property. The notes receivables are adjusted to present value using the borrowing rate of the Organization which is 3.75% less the interest rate of the notes receivable.

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Notes Receivable</td>
<td>$ 1,359,443</td>
<td>$ 1,359,443</td>
</tr>
<tr>
<td>Present Value Adjustment</td>
<td>(39,247)</td>
<td>(77,343)</td>
</tr>
<tr>
<td>Net Notes Receivable</td>
<td>$ 1,320,196</td>
<td>$ 1,282,100</td>
</tr>
</tbody>
</table>
NOTE 6: RESTRICTED DEPOSITS AND FUNDED RESERVES

Tenant security deposits - The Partnership holds a separate account that represents security deposits made by tenants.

Asset replacement reserve - The Partnership was required to establish an asset replacement reserve of an initial deposit of $606,753 and deposit $3,027 monthly to the account. Interest earned on the deposited amounts is retained in the reserve, and the reserve is subject to withdrawals restricted to certified property improvements.

Additionally, ACCESS holds separate accounts that represent amounts held for managed properties.

Total restricted deposits and funded reserves reflected on the consolidated financial statements at June 30 are summarized as follows:

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Barnett Townhomes, LP:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tenant Security Deposit Account</td>
<td>$45,796</td>
<td>$47,802</td>
</tr>
<tr>
<td>Asset Replacement Reserve Account</td>
<td>295,132</td>
<td>258,668</td>
</tr>
<tr>
<td></td>
<td>340,928</td>
<td>306,470</td>
</tr>
<tr>
<td>Managed Properties:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating Account</td>
<td>27,112</td>
<td>34,977</td>
</tr>
<tr>
<td>Tenant Security Deposit Account</td>
<td>4,437</td>
<td>4,437</td>
</tr>
<tr>
<td></td>
<td>31,549</td>
<td>39,414</td>
</tr>
<tr>
<td>Total Restricted Deposits and Funded Reserves</td>
<td>$372,477</td>
<td>$345,884</td>
</tr>
</tbody>
</table>

NOTE 7: LINE OF CREDIT

ACCESS has a line of credit with Banner Bank in the amount of $250,000. The line of credit agreement originated from prior years, was extended on June 29, 2017 through July 15, 2018. The interest rate is subject to change from time to time and is based on the U.S. Prime Rate plus 0.50%, resulting in an initial rate of 4.75%. At June 30, 2017 and 2016, there were no amounts outstanding on the line of credit.
NOTE 8: LONG-TERM DEBT

The Organization's long-term debt consists of the following:

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>ADC:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Banner Bank 2008 Loan</td>
<td>$838,416</td>
<td>$870,817</td>
</tr>
<tr>
<td>The Partnership:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Walker &amp; Dunlop HUD Loan</td>
<td>2,628,616</td>
<td>2,676,473</td>
</tr>
<tr>
<td>The Organization:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Banner Bank 2004 Loan</td>
<td>65,275</td>
<td>68,812</td>
</tr>
<tr>
<td>Banner Bank 2005 Loan</td>
<td>78,882</td>
<td>81,764</td>
</tr>
<tr>
<td>Banner Bank 2002 Loan</td>
<td>78,806</td>
<td>82,544</td>
</tr>
<tr>
<td>US Bank 2013 Loan</td>
<td>43,395</td>
<td>45,262</td>
</tr>
<tr>
<td>People's Bank 2016 Loan</td>
<td>236,853</td>
<td>249,675</td>
</tr>
<tr>
<td>People's Bank 2016 Loan</td>
<td>80,555</td>
<td>84,810</td>
</tr>
<tr>
<td><strong>Total Consolidated Long-Term Debt</strong></td>
<td><strong>$4,050,798</strong></td>
<td><strong>$4,160,157</strong></td>
</tr>
</tbody>
</table>

**ADC:**
On October 17, 2008, ADC entered into a note payable to Banner Bank (formerly AmericanWest Bank) in the original amount of $1,057,000. The terms of the note, as modified in the Change of Terms Agreement dated January 2, 2013 require 10 monthly payments of $5,775, with interest calculated on the unpaid principal balance using an interest rate of 4.00% per annum, followed by 239 monthly payments, beginning November 17, 2013, including interest computed at the Weekly Average Five Year Constant Maturity Treasury rate (1.43% at the time of determination) plus 3.50 percentage points. Current monthly payments of principal and interest are $6,267. The interest rate of 4.93% per annum applied at June 30, 2017 and 2016. The note matures on October 17, 2033. The note is secured by land and buildings.

The loan agreement contains a subjective acceleration clause, which gives the Bank the right to accelerate repayment upon the Bank's determination of a material adverse change in the ADC's financial position. Management has evaluated the likelihood of the Bank exercising the clause to be remote. As a result, the amounts owed are classified based upon the stated payment schedule.

Interest charged to expense for the years ended June 30, 2017 and 2016 totaled $45,317 and $44,894, respectively.

**The Partnership:**
On April 1, 2013, The Partnership entered into a note payable to Walker & Dunlop, LLC in the original amount of $2,813,900. The terms of the note require 420 monthly payments of $11,386, including interest computed at 3.35% per annum. The note is secured by land, buildings and improvements and matures on April 1, 2048.

Interest charged to expense for the years ended June 30, 2017 and 2016 totaled $94,039 and $95,495, respectively.
NOTE 8: LONG-TERM DEBT (Continued)

Organization:
On December 3, 2004, the Organization entered into a note payable to Banner Bank (formerly AmericanWest Bank) in the original amount of $84,384. On April 14, 2015 a change in terms occurred where the commitment amount was increased to $72,583 and the interest rate and floor rate was revised from 4.06% per annum to 4.94% resulting in a revised monthly principal and interest payment of $575 for 60 months, followed by 59 monthly payments of principal and interest based on interest computed at the Weekly Average Five Year Constant Maturity Treasury rate (1.75% at June 30, 2017) plus 3.50 percentage points. The note requires a final payment of $30,998 on April 15, 2025. The interest rate of 4.94% per annum applied at June 30, 2017 and 2016. The note is secured by land and improvements.

On October 17, 2005, the Organization entered into a note payable to Banner Bank (formerly AmericanWest Bank) in the original amount of $150,000. The terms of the note, as modified in the Change of Terms Agreement dated June 22, 2006, require 52 monthly payments of $907, including interest computed at 5.99% per annum, followed by 179 monthly payments of $474 in principal and interest. Interest computed at the Weekly Average Five Year Constant Maturity Treasury rate (1.37% at the time of determination) plus 2.06 percentage points. A final payment of $57,823 will be due when the note matures on October 17, 2025. The interest rate of 3.43% per annum applied at June 30, 2017 and 2016. The note is secured by land and improvements.

On June 14, 2002, the Organization entered into a note payable to Banner Bank (formerly AmericanWest Bank) in the original amount of $110,000. On January 2, 2013 a change in terms occurred where the initial interest rate and floor rate was revised from 7.00% to 4.00% for 53 monthly principal and interest payments of $585, followed by 179 monthly payments of principal and interest based on interest computed at the Weekly Average Five Year Constant Maturity Treasury rate (1.75% at June 30, 2017) plus 3.50 percentage points resulting in a revised monthly principal and interest payment of $637. The interest rate of 4.00% per annum applied at June 30, 2017 and 2016. The note is secured by land and improvements and matures on June 10, 2032.

On October 2, 2013, the Organization entered into a note payable to US Bank in the original amount of $50,000. The terms of the note require 59 monthly installments of $302, including interest computed at 3.89% per annum beginning November 1, 2013, plus a final payment equal to all unpaid principal and accrued interest on October 1, 2018, the maturity date. The note is secured by land and improvements.

On January 22, 2016 the Organization entered into a note payable to People's Bank of Commerce in the amount of $255,238. The note was re-negotiated with the bank and assumed by the Organization after previously being held by the Ashland Community Land Trust of Oregon (ACLT). The ACLT, as part of its dissolution, donated property located on Bridge St, Ashland to the Organization. The terms of the note require 61 monthly payments of $1,893 including interest computed at 4.00% per annum. A final payment of $186,012 is due March 22, 2021. The note is secured by land and improvements.

On January 28, 2016 the Organization entered into a note payable to People’s Bank of Commerce in the amount of $86,644. The note was re-negotiated with the bank and assumed by the Organization after previously being held by the ACLT. The ACLT, as part of its dissolution, donated property located on Garfield St, Ashland to the Organization. The terms of the note require 64 monthly payments of $634 including interest computed at 4.00% per annum. A final payment of $62,397 is due June 9, 2021. The note is secured by land and improvements.

Each of the loan agreements with Banner Bank, US Bank, and People’s Bank of Commerce contain a subjective acceleration clause, which gives the Bank the right to accelerate repayment upon the Bank’s determination of a material adverse change in the Organization’s financial position. Management has evaluated the likelihood of the Bank exercising the clause to be remote. As a result, the amounts owed are classified based upon the stated payment schedule.
NOTE 8: LONG-TERM DEBT (Continued)

The Organization charged $16,928 and $10,595 for the above notes payable in interest to expense for the years ended June 30, 2017 and 2016, respectively.

The annual requirement to amortize all long-term debt outstanding at June 30 is as follows:

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Consolidated Long-Term Debt</td>
<td>$4,050,798</td>
<td>$4,160,157</td>
</tr>
<tr>
<td>Less: Portion due within one year</td>
<td>(114,726)</td>
<td>(110,205)</td>
</tr>
<tr>
<td>Long-Term Debt, net of current portion</td>
<td>$3,936,072</td>
<td>$4,049,952</td>
</tr>
</tbody>
</table>

Maturities of long-term debt were as follows at June 30:

Maturities of long-term debt at June 30 are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Principal</th>
<th>Deferred Financing</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>$114,726</td>
<td>$(5,803)</td>
<td>$108,923</td>
</tr>
<tr>
<td>2019</td>
<td>158,872</td>
<td>(5,677)</td>
<td>153,195</td>
</tr>
<tr>
<td>2020</td>
<td>122,202</td>
<td>(5,547)</td>
<td>116,655</td>
</tr>
<tr>
<td>2021</td>
<td>369,142</td>
<td>(5,412)</td>
<td>363,730</td>
</tr>
<tr>
<td>2022</td>
<td>111,626</td>
<td>(5,273)</td>
<td>106,353</td>
</tr>
<tr>
<td>Thereafter</td>
<td>3,174,230</td>
<td>(73,839)</td>
<td>3,100,391</td>
</tr>
<tr>
<td></td>
<td>$4,050,798</td>
<td>$(101,351)</td>
<td>$3,949,447</td>
</tr>
</tbody>
</table>

NOTE 9: TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets were available for the following purposes as of June 30:

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reserves</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Low Income Housing</td>
<td>$35,631</td>
<td>$101,701</td>
</tr>
<tr>
<td>Home Ownership</td>
<td>13,290</td>
<td>67,223</td>
</tr>
<tr>
<td>Warehouse Expansion</td>
<td>-</td>
<td>24,175</td>
</tr>
<tr>
<td>Nutrition Programs</td>
<td>198,561</td>
<td>62,000</td>
</tr>
<tr>
<td>Senior/Disabled Programs</td>
<td>-</td>
<td>69,121</td>
</tr>
<tr>
<td>Family/Senior Services</td>
<td>86,180</td>
<td>142,120</td>
</tr>
<tr>
<td>Total Temporarily Restricted for Reserves</td>
<td>333,662</td>
<td>466,340</td>
</tr>
<tr>
<td>Fixed Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Low Income Housing</td>
<td>2,571,886</td>
<td>2,574,868</td>
</tr>
<tr>
<td>Total Temporarily Restricted for Fixed Assets</td>
<td>2,571,886</td>
<td>2,574,868</td>
</tr>
<tr>
<td>Total Temporarily Restricted Net Assets</td>
<td>$2,905,548</td>
<td>$3,041,208</td>
</tr>
</tbody>
</table>

Low income housing includes land and buildings that have been restricted by granting agencies to be used for the purpose of providing affordable housing to low income recipients. At June 30, 2017 and 2016, the land and buildings had a net book value of $3,006,530 and $3,059,929, respectively, and the assets secured notes payable in the amounts of $434,644 and $485,061, respectively. At June 30, 2017 and 2016, the unencumbered net book value of the assets totaled $2,571,886 and $2,574,868, respectively.
NOTE 9: TEMPORARILY RESTRICTED NET ASSETS (Continued)

During the fiscal years ended June 30, 2017 and 2016, net assets were released from donor restrictions by incurring expenses satisfying the purpose specified by the donors as follows:

<table>
<thead>
<tr>
<th>Released From Restrictions</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Residential Building Maintenance</td>
<td>$</td>
<td>$ 16,773</td>
</tr>
<tr>
<td>Low Income Housing</td>
<td>69,052</td>
<td>48,299</td>
</tr>
<tr>
<td>Home Ownership</td>
<td>67,223</td>
<td>82,777</td>
</tr>
<tr>
<td>Warehouse Expansion</td>
<td>24,175</td>
<td></td>
</tr>
<tr>
<td>Nutrition Programs</td>
<td>2,553</td>
<td>68,200</td>
</tr>
<tr>
<td>Senior/Disabled Programs</td>
<td>69,121</td>
<td>77,606</td>
</tr>
<tr>
<td>Family/Senior Services</td>
<td>55,940</td>
<td>7,380</td>
</tr>
</tbody>
</table>

Total Released From Restrictions $ 288,064 $ 301,035

Temporarily restricted contributions that are received and expended within the same fiscal year are reported as unrestricted resources.

NOTE 10: PERMANENTLY RESTRICTED NET ASSETS

The Board transferred certain assets to the Oregon Community Foundation (Foundation or OCF). In accordance with generally accepted accounting principles, when this transfer was made, the assets were deemed to be permanently restricted net assets.

Interpretation of Relevant Law

In relation to the Board Designated net assets held by the Foundation, the Foundation’s Board of Trustees controls the Funds investment and spending policies, the Organization has no control of such policies. The Foundations investment policies and the performance of the investment managers are reviewed quarterly by an investment committee made up of community volunteers and the Foundation’s board members.

In relation to the permanently restricted funds, the Board of Directors of the Organization has interpreted the State of Oregon Uniform Prudent Management of Institutional Funds Act (SPMIFA), adopted January 1, 2008, as allowing the Organization, absent of any donor stipulations to the contrary, to appropriate so much of an endowment fund as the Organization determines is prudent for uses, benefits, purposes, and duration for which the endowment is established.

NOTE 11: CONCENTRATIONS OF SUPPORT AND REVENUE

As of June 30, 2017 and 2016 Organization received approximately 59 percent and 48 percent, respectively, of its total public support and revenue from Federal and State agencies. As of June 30, 2017 and 2016, 26 percent and 16 percent, respectively, of total public support and revenue passed through Oregon Housing and Community Services.
NOTE 12: RETIREMENT PLAN

The Organization maintains a retirement plan qualified under Section 403(b) of the Internal Revenue Code. The Plan covers employees who have completed one year of service with the Organization. For employees that were participants of the plan as of June 30, 2009, the Organization contributes amounts ranging from two percent to twelve percent of qualified compensation for the benefit of qualified employees based on years of service and employee elective contributions to the plan. Employees that became participants in the plan after June 30, 2009 receive contributions from the organization that match up to five percent of their qualified compensation. For the years ended June 30, 2017 and 2016, employer contributions to the plan were $64,149 and $79,330, respectively.

NOTE 13: NON-CASH CONTRIBUTIONS AND EXPENSES

At June 30, 2017 and 2016, non-cash contributions consisted of the following:

<table>
<thead>
<tr>
<th></th>
<th>Property &amp; Equipment, Goods and Services</th>
<th>Food Distributed</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Agency</td>
<td>$ 30,410</td>
<td>$</td>
<td>$ 30,410</td>
</tr>
<tr>
<td>Family and Senior Services</td>
<td>63,733</td>
<td></td>
<td>63,733</td>
</tr>
<tr>
<td>Nutrition</td>
<td>51,118</td>
<td>2,997,929</td>
<td>3,049,047</td>
</tr>
<tr>
<td>Medical Equipment</td>
<td>161,149</td>
<td></td>
<td>161,149</td>
</tr>
<tr>
<td>Resource Development</td>
<td>46,180</td>
<td></td>
<td>46,180</td>
</tr>
<tr>
<td>Total Non-Cash Contributions</td>
<td>352,590</td>
<td>2,997,929</td>
<td>3,350,519</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Non-Cash Grants Consisting of USDA Commodities</th>
<th>960,227</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Non-Cash Revenues</td>
<td>$ 4,310,746</td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Property &amp; Equipment, Goods and Services</th>
<th>Food Distributed</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Agency</td>
<td>$ 14,831</td>
<td>$</td>
<td>$ 14,831</td>
</tr>
<tr>
<td>Family and Senior Services</td>
<td>26,550</td>
<td></td>
<td>26,550</td>
</tr>
<tr>
<td>Nutrition</td>
<td>30,187</td>
<td>2,812,243</td>
<td>2,842,430</td>
</tr>
<tr>
<td>Medical Equipment</td>
<td>153,709</td>
<td></td>
<td>153,709</td>
</tr>
<tr>
<td>Housing</td>
<td>1,192,642</td>
<td></td>
<td>1,192,642</td>
</tr>
<tr>
<td>Resource Development</td>
<td>35,228</td>
<td></td>
<td>35,228</td>
</tr>
<tr>
<td>Total Non-Cash Contributions</td>
<td>1,453,147</td>
<td>2,812,243</td>
<td>4,265,390</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Non-Cash Grant Consisting of USDA Commodities</th>
<th>513,067</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Non-Cash Revenues</td>
<td>$ 4,778,457</td>
</tr>
</tbody>
</table>
NOTE 14: LEASE COMMITMENTS

ACCESS has entered into several non-cancellable operating leases. Operating lease expenditures for the years ended June 30, 2017 and 2016 amounted to $78,090 and $72,317 respectively.

Future minimum rental payments required under the remaining non-cancellable lease terms are as follows:

<table>
<thead>
<tr>
<th>Year ended June 30,</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$ 27,612</td>
<td>18,802</td>
<td>14,406</td>
<td>11,256</td>
<td>1,876</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$ 73,952</td>
</tr>
</tbody>
</table>

Additionally, the Organization leases office and warehouse facilities from ADC, an affiliated corporation which has been consolidated in these statements. Leased space includes the main office facility and warehouse of the Organization, the Olrud Family Nutrition Center and a warehouse building on Lear Way in Medford, Oregon. For the years ended June 30, 2017 and 2016, the lease provides for a monthly rental payment of $9,000. Rent expense totaled $108,000 for each year. This amount was eliminated in the consolidation of the Organization and ADC financial statements.

On June 23, 2017, the Organization entered into a new lease agreement with ADC. The new agreement requires monthly rental payments of $12,512 beginning July 1, 2017 and ending June 30, 2022.

NOTE 15: FAIR VALUE OF FINANCIAL INSTRUMENTS

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. The fair value hierarchy requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. There are three levels of inputs that may be used to measure fair value:

Level 1 – Quoted prices in active markets for identical assets or liabilities.

Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The carrying values of cash and cash equivalents, grants and contracts receivable, notes receivable, accounts payable and accrued expenses approximates fair value due to the short maturity of such instruments.

The carrying value of the long-term debt approximates its fair value due to the variable interest pay rate of such instrument.
NOTE 15: FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

The beneficial interest in assets held by the Oregon Community Foundation (OCF) has been valued, as a practical expedient, at the fair value of the Organization's share of the Foundations' investment pool as of the measurement date. The Foundation values securities and other financial instruments on a fair value basis of accounting. The estimated fair value of certain investments of the Foundation, which includes private placements and other securities for which prices are not readily available, are determined by the management of the Foundation and may not reflect amounts that could be realized upon immediate sale, nor amounts that ultimately may be realized.

Accordingly, the estimated fair values may differ significantly from the values that would have been used had a ready market existed for these investments. The Foundation's asset allocation target as of June 30, 2017 are 48% global equity, 15% absolute return, 15% private equity/venture capital, 10% real assets, and 12% fixed income. As a result of these factors, the assets held by the Oregon Community Foundation have been categorized as a Level 3 financial instrument.

The following table presents the fair value hierarchy for those assets measured at fair value on a recurring basis as of June 30, 2017 and 2016:

<table>
<thead>
<tr>
<th>Assets at fair value as of June 30, 2017</th>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Certificates of deposit</td>
<td>$141,959</td>
<td>$</td>
<td></td>
<td>$141,959</td>
</tr>
<tr>
<td>Beneficial interest in assets held by OCF</td>
<td>-</td>
<td>$</td>
<td>230,673</td>
<td>230,673</td>
</tr>
<tr>
<td>Total Assets at Fair Value</td>
<td>$141,959</td>
<td>$</td>
<td>$230,673</td>
<td>$372,632</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Assets at fair value as of June 30, 2016</th>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Certificates of deposit</td>
<td>$229,850</td>
<td>$</td>
<td></td>
<td>$229,850</td>
</tr>
<tr>
<td>Beneficial interest in assets held by OCF</td>
<td>-</td>
<td>$</td>
<td>205,068</td>
<td>205,068</td>
</tr>
<tr>
<td>Total Assets at Fair Value</td>
<td>$229,850</td>
<td>$</td>
<td>$205,068</td>
<td>$434,918</td>
</tr>
</tbody>
</table>

The following table reconciles the beginning and ending balances of recurring fair value measurements for recognized in the accompanying financial statements using significant unobservable (Level 3) financial inputs:

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as of July 1,</td>
<td>$205,068</td>
<td>$212,373</td>
</tr>
<tr>
<td>Undistributed change in value of beneficial interest in OCF</td>
<td>25,605</td>
<td>(7,305)</td>
</tr>
<tr>
<td>Balance as of June 30,</td>
<td>$230,673</td>
<td>$205,068</td>
</tr>
</tbody>
</table>
NOTE 16: ACCESS AGREEMENTS WITH EXEMPT ORGANIZATIONS

Southern Oregon Lions Sight and Hearing Center (SOLS) - The Organization entered into commercial lease agreements with SOLS in connection with two low income housing projects (Holly Court and Lions Cottage). Terms of the agreements require that the Organization pay a monthly sum of $108 for each housing project to SOLS. The Organization then rents the units to low income senior or disabled individuals and manages the projects. The Organization’s financial statements do not include the operations of the projects. The agreements automatically renew each year.

The cash for this organization is included in the Organization’s bank accounts with an offsetting entry to custodial fund on the consolidated statement of financial position. As of June 30, 2017 and 2016, the balance was $29,123 and $29,930, respectively.

Jackson County Health & Human Services (the County) - The Organization entered into several agreements with the County to provide housing to mental health clients using the Organization’s residences located at 29 Summit, 717 and 723 Ross Lane, and 2622 Wyatt Drive in Medford. The County provides services to the clients and pays the Organization an agreed upon monthly or annual rent. The agreements automatically renew each year.

NOTE 17: SUBSEQUENT EVENTS

Management of the Organization has evaluated events and transactions occurring after June 30, 2017 through the date the financial statements were available for issuance, for recognition and/or disclosure in the financial statements.

- On July 7, 2017 the Organization entered into a lease receivable with Rogue Valley Council of Governments for the commercial kitchen facility located at 3630 Aviation Way. The annual rent receivable of $84,181 includes base rent and additional rent for pro-rata share of building expenses. The term of the lease ends June 30, 2018 and includes a renewal option.
SUPPLEMENTARY INFORMATION
Functional expenses are grouped together on these financial statements into three expense categories including, but not limited to, the following expenses:

**MANAGEMENT, GENERAL AND ADMINISTRATION:**

**ACCESS AGENCY:**

Accounts for the general activity of ACCESS that are not presented in the other programs including land, building, and equipment owned by ACCESS.

**ACCESS DEVELOPMENT CORPORATION:**

Accounts for the activity of ACCESS Development Corporation, the entity of which owns the land and building that houses ACCESS.

**FUNDRAISING:**

**RESOURCE DEVELOPMENT:**

Fundraising activities and donations for ACCESS to fund general operating and restricted programs.

**PROGRAM SERVICES:**

**COMMUNITY SERVICES BLOCK GRANT (CSBG):**

Medical Equipment Loan Program - Provides medical equipment on loan to senior citizens or disabled persons. There is no charge for the use of this equipment and, it may be used as long as there is a need for it. Hospital beds, walkers, crutches, and wheelchairs are examples of equipment available.

Information and Referral - Provides information via the telephone to persons seeking assistance. Current information regarding programs offered by ACCESS is provided. Information regarding programs offered by other human services agencies in Jackson County is also available.

Community Planning - Provides for assessment of community wide needs in order to provide more effective services and programs. Coordinates Jackson County's Continuum of Care.

Program Support - Provides additional funding to support administrative and program costs of other programs.

**HOUSING DEPARTMENT PROGRAMS:**

Development - the acquisition and new construction of affordable housing for low-income individuals, families, seniors and people with disabilities.

Property/Asset Management - ACCESS has an ownership interest in 179 units of affordable rental housing, located in Jackson County. Of this, 134 units are managed by 2 third-party management companies while the remaining 45 units are self-managed. In addition to the self-managed units, ACCESS manages another 12 units of housing owned by the Southern Oregon Lion's Sight & Hearing Center.

Housing Counseling - provides pre-purchase counseling to participants enrolled in the following programs: Realizing the American Dream (RAD), E-Home America, and a variety of down-payment assistance programs.
HOUSING DEPARTMENT PROGRAMS (Continued):

Realizing the American Dream (RAD) - is a pre-purchase educational program delivered in a classroom setting. Classes are offered in both Jackson and Josephine Counties.

E-Home America - is an approved online pre-purchase educational course that allows the participant an opportunity to complete the education at their own pace and convenience.

DreamSavers - is an individual development account (IDA) program that encourages participants to build assets and financial independence through a matched savings program. Participants can save for higher education, home purchase, or to start or expand a small business, home repair and for adaptive technology supports that increase the participant’s employability.

Down Payment Assistance Programs (DPAP) - financial support to assist low-income, first-time home purchasers in covering a portion of the needed down payment and closing cost expenses.

ENERGY AND WEATHERIZATION PROGRAMS:

Federal Department of Energy (DOE), Low Income Home Energy Assistance Program (LIHEAP), Bonneville Power Administration (BPA), Avista Weatherization and Energy Conservation Helping Oregonians (ECHO) are all weatherization programs. These programs assist low-income seniors, people with disabilities and households who have received shut-off notices.

LIHEAP - Provides energy assistance to low income Jackson County residents with preference given to seniors and disabled individuals.

Oregon Energy Assistance - Provides assistance to eligible low-income households to offset the costs of home energy for Pacific Power and Light customers only. Priority is given to households who have received shut-off notices.

Low-Income Ratepayer Assistance Program - Provides assistance to eligible low-income households to offset the costs of home energy for Avista customers only. Priority is given to households who have received shut-off notices.

NUTRITION PROGRAMS:

Food Share - Provides emergency and supplemental food to the hungry in Jackson County. Food Share supplies twenty-four food pantries, over 25 supplemental food programs and residential feeding sites (i.e. Salvation Army and Dunn House) with food donated through local community donations, Oregon Food Bank, and USDA.

Fresh Alliance - Fresh Alliance recovers milk, produce, dairy and frozen meat from area grocery stores on or before the product pull date. This product is transported in a refrigerated truck, sorted, re-boxed and distributed to people in need across Jackson County.

Commodity Supplemental Food Program (CSFP) - A federal commodity program targeting income qualifying seniors over the age of 60. Commodity food boxes are provided monthly to qualifying clients.

ACCESS Food Share Gardens - Five large community gardens, run by volunteers growing health produce for ACCESS food pantries and agencies.

Plant-a-Row - Local gardeners grow extra rows of healthy produce and donate to ACCESS food pantries and agencies.
ACCESS
FUNCTIONAL EXPENSE CATEGORIES
Fiscal Years Ended June 30, 2017 and 2016

NUTRITION PROGRAMS (Continued):

Cooking Skills Education Program - Inspires and educates community members to eat more fresh, local fruits, vegetables and whole foods with the assistance of a group of trained volunteers.

Healthy Mobile Food Pantry - A collaborative project with local health centers using the ACCESS mobile food pantry truck to provide food and nutritional services to low-income individuals and families suffering from chronic disease.

SUPPORT SERVICES PROGRAMS:

ACCESS is a partner with DHS, Employment Division, Jackson County Health Department, On-Track, and area schools at various service integration sites in Jackson County.

HOME Tenant Based Assistance (HTBA), Housing Stability Program (HSP), and Low-Income Rental Housing Fund (LIRHF) - Provides up to two years rental subsidy depending upon housing need identified in partnership with the Housing Authority of Jackson County. The maximum amount of HOME funds that may be paid for a security deposit is no greater than the equivalent of two months' rent for the unit.

Emergency Solutions Grant Program (ESGP) - The ESGP provides federal funds to assist individuals and families to quickly regain stability in permanent housing after experiencing a housing crisis or homelessness. ESG funds are available for five program components: street outreach, emergency shelter, homelessness prevention, rapid re-housing assistance, and data collection through the Homeless Management Information System; as well as administrative activities.

Support Services for Veteran Families (SSVF) - The SSVF program assists Veterans who are homeless or at-risk of homelessness to end their housing crisis and stabilize in housing. There are two primary forms of assistance: Homelessness Prevention and Rapid Re-housing

Navigator Program: Senior & Disabled - Provides in-home assessments for seniors or persons with disabilities to help them navigate through resources for important issues they face on a day-to-day basis including remaining independent in their homes. Companions provide a friendly visit to homebound-seniors who may want that extra connection.

Ashland Community Resource Center (ACRC) - Provide homeless, at-risk individuals and families receive assistance and tools to support housing stability. Services provided at the center include; case management, service referrals, restrooms, backpack storage, mailing address, internet access, phone, job search-related printing, hygiene supplies, bus passes, education opportunities and more.

OL SRUD FAMILY NUTRITION CENTER:

Operation of a community nutrition center used to provide a meeting facility with catering options to other agencies in the community.
# ACCESS

## CONSOLIDATING STATEMENT OF FINANCIAL POSITION

**June 30, 2017**

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>ACCESS</th>
<th>Barnett Townhomes Limited Partnership</th>
<th>ACCESS Development Corporation</th>
<th>Consolidation Eliminations</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and Cash Equivalents</td>
<td>$881,942</td>
<td>$166,692</td>
<td>$126,259</td>
<td>$</td>
<td>$1,174,893</td>
</tr>
<tr>
<td>Investments - Certificates of Deposit</td>
<td>141,959</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>141,959</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>116,261</td>
<td>656</td>
<td>46,353</td>
<td>(76,986)</td>
<td>86,204</td>
</tr>
<tr>
<td>Grants &amp; Contracts Receivable</td>
<td>1,356,382</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,356,382</td>
</tr>
<tr>
<td>Prepaid Expenses &amp; Deposits</td>
<td>2,397</td>
<td>48,990</td>
<td>-</td>
<td>-</td>
<td>51,357</td>
</tr>
<tr>
<td><strong>Total Current Assets</strong></td>
<td>2,501,951</td>
<td>216,318</td>
<td>172,612</td>
<td>(76,986)</td>
<td>2,813,895</td>
</tr>
<tr>
<td><strong>Property &amp; Equipment</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land</td>
<td>1,421,852</td>
<td>1,057,616</td>
<td>580,474</td>
<td>-</td>
<td>3,059,942</td>
</tr>
<tr>
<td>Buildings &amp; Improvements</td>
<td>4,011,213</td>
<td>5,981,794</td>
<td>2,567,504</td>
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<td>12,560,511</td>
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<tr>
<td>Equipment &amp; Furnishings</td>
<td>693,024</td>
<td>221,599</td>
<td>-</td>
<td>-</td>
<td>914,623</td>
</tr>
<tr>
<td>Vehicles</td>
<td>518,389</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>518,389</td>
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<tr>
<td>Accumulated Depreciation</td>
<td>(1,689,588)</td>
<td>(4,964,801)</td>
<td>(1,050,302)</td>
<td>-</td>
<td>(8,004,689)</td>
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<tr>
<td><strong>Property &amp; Equipment, net</strong></td>
<td>4,654,532</td>
<td>2,296,178</td>
<td>2,097,676</td>
<td>-</td>
<td>9,048,786</td>
</tr>
<tr>
<td><strong>Other Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beneficial interest in assets held by OCF</td>
<td>230,673</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>230,673</td>
</tr>
<tr>
<td>Notes Receivable, net of present value</td>
<td>1,636,376</td>
<td>-</td>
<td>-</td>
<td>(316,180)</td>
<td>1,320,196</td>
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<tr>
<td>Accrued Interest Receivable</td>
<td>89,204</td>
<td>-</td>
<td>-</td>
<td>(12,788)</td>
<td>76,416</td>
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<tr>
<td>Restricted Deposits &amp; Funded Reserves</td>
<td>31,549</td>
<td>340,928</td>
<td>-</td>
<td>-</td>
<td>372,477</td>
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<tr>
<td><strong>Total Other Assets</strong></td>
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<td>340,928</td>
<td>-</td>
<td>(328,966)</td>
<td>1,999,762</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$9,144,685</td>
<td>$2,853,424</td>
<td>$2,270,288</td>
<td>(405,954)</td>
<td>$13,862,443</td>
</tr>
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</table>

*See accompanying notes to the financial statements*
## ACCESS

### CONSOLIDATING STATEMENT OF FINANCIAL POSITION (Continued)

**June 30, 2017**

<table>
<thead>
<tr>
<th></th>
<th>ACCESS</th>
<th>Barnett Townhomes Limited Partnership</th>
<th>ACCESS Development Corporation</th>
<th>Consolidation Eliminations</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>LIABILITIES AND NET ASSETS</strong></td>
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<td></td>
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<td><strong>Current Liabilities</strong></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Accounts Payable</td>
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<td>$69,864</td>
<td>$1,975</td>
<td>($76,986)</td>
<td>$306,740</td>
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<td>-</td>
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<td>212,542</td>
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<td>Other Current Liabilities</td>
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<td>45,796</td>
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<td>110,836</td>
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<td>Custodial Fund</td>
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<td>-</td>
<td>-</td>
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<td>29,123</td>
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<td>Accrued Interest Payable</td>
<td>42</td>
<td>7,339</td>
<td>-</td>
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<td>7,381</td>
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<td>Current Portion of Notes Payable</td>
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<td>43,873</td>
<td>34,535</td>
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<td>106,923</td>
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<td>Unearned Revenue</td>
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<td>906</td>
<td>-</td>
<td>-</td>
<td>906</td>
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<td><strong>Total Current Liabilities</strong></td>
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<td>167,778</td>
<td>36,510</td>
<td>($76,986)</td>
<td>776,451</td>
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<td><strong>Long Term Liabilities</strong></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Notes Payable, Net of Current Portion</td>
<td>553,251</td>
<td>2,804,132</td>
<td>799,321</td>
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<td>3,840,524</td>
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<td>-</td>
<td>12,786</td>
<td>-</td>
<td>(12,788)</td>
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<tr>
<td><strong>Total Long Term Liabilities</strong></td>
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<td>2,816,920</td>
<td>799,321</td>
<td>(328,968)</td>
<td>3,840,524</td>
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<td>2,984,698</td>
<td>835,831</td>
<td>(405,954)</td>
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<td>Barnett Townhomes</td>
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<td></td>
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<tr>
<td>Limited Partnership Capital</td>
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<td>(131,274)</td>
<td>-</td>
<td>(131,274)</td>
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<td>Unrestricted Net Assets</td>
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<td></td>
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</tr>
<tr>
<td>Operating</td>
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<td>-</td>
<td>1,434,457</td>
<td>-</td>
<td>6,237,521</td>
</tr>
<tr>
<td><strong>Total Unrestricted Net Assets</strong></td>
<td>4,803,064</td>
<td>-</td>
<td>1,434,457</td>
<td>-</td>
<td>6,237,521</td>
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<td>Temporarily Restricted Net Assets</td>
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<td>Reserves</td>
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<td>-</td>
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<td><strong>Total Temporarily Restricted Net Assets</strong></td>
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<td>-</td>
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<td>Permanently Restricted Net Assets</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>230,673</td>
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<tr>
<td><strong>Total Net Assets</strong></td>
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<td>(131,274)</td>
<td>1,434,457</td>
<td>-</td>
<td>9,242,468</td>
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<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td>$9,144,685</td>
<td>$2,853,424</td>
<td>$2,270,288</td>
<td>($405,954)</td>
<td>$13,862,443</td>
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</tbody>
</table>

See accompanying notes to the financial statements.
## ACCESS
### CONSOLIDATING STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
#### Year Ended June 30, 2017

<table>
<thead>
<tr>
<th>CHANGES IN UNRESTRICTED NET ASSETS:</th>
<th>ACCESS</th>
<th>Barnett Townhomes Limited Partnership</th>
<th>ACCESS Development Corporation</th>
<th>Consolidation Eliminations</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public Support &amp; Revenue</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Public Support</td>
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<td>$ -</td>
<td>$ -</td>
<td>$ 1,267,887</td>
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<td>Contributions</td>
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<td>-</td>
<td>-</td>
<td>3,350,519</td>
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<td>Non-Cash Contributions</td>
<td>239,335</td>
<td>-</td>
<td>-</td>
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<td>239,335</td>
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<td>Grants</td>
<td>8,899,201</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>8,899,201</td>
</tr>
<tr>
<td>Federal &amp; State</td>
<td>960,227</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>960,227</td>
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<td>USDA-Federal Food Commodities</td>
<td>79,926</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>79,926</td>
</tr>
<tr>
<td>City &amp; County</td>
<td>328,427</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>328,427</td>
</tr>
<tr>
<td>Total Public Support</td>
<td>15,121,521</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>15,121,521</td>
</tr>
</tbody>
</table>

| Revenue                            |        |                                       |                                |                           |       |
| Program Income                     | 322,916 | -                                       | (54,866)                       | 268,050                    |
| Rental Income                      | 303,874 | 613,030                                 | 108,000 (108,000)              | 915,704                    |
| Utility Rebates                    | 2,093   | -                                       | -                             | 2,093                      |
| Investment Income                  | 45,847  | 152                                     | (27,356)                      | 18,601                     |
| Miscellaneous                      | 104,998 | 11,316                                  | -                             | 116,314                    |
| Total Revenue                      | 779,530 | 624,498                                 | 108,000 (190,266)             | 1,321,792                  |

| Total Public Support & Revenue     | 15,901,051 | 624,498 | 108,000 (190,266) | 16,443,283 |
| Before Net Assets Released from Restrictions | 288,064 | - | - | - | 288,064 |

| Net Assets Released from Restrictions | 16,189,115 | 624,498 | 108,000 (190,266) | 16,731,347 |

| Expenses                           |        |                                       |                                |                           |       |
| Program Services                   | 14,587,125 | 330,681 | - | (54,866) | 14,663,138 |
| General and Administration         | 993,878   | - | 2,495 | 54,672 | 888,373 |
| Fundraising                        | 428,069   | - | - | - | 428,069 |
| Depreciation                       | 157,082   | 228,809 | 44,583 | 440,583 |
| Interest Expense                   | 32,466    | 121,437 | 45,317 | 171,822 |
| Total Expenses                     | 16,195,520 | 681,127 | 102,484 | 16,791,905 |

| Other Revenue & Expenses           |        |                                       |                                |                           |       |
| Change in Present Value Discount   | 38,096 | - | - | - | 38,096 |
| Total Other Revenue & Expenses     | 38,096 | - | - | - | 38,096 |

| CHANGE IN UNRESTRICTED NET ASSETS  | 28,591 | (56,629) | 5,516 | - | (22,522) |

| CHANGES IN TEMPORARILY RESTRICTED NET ASSETS: | ACCESS | Barnett Townhomes Limited Partnership | ACCESS Development Corporation | Consolidation Eliminations | TOTAL |
| Grants - Private                       | 152,404 | - | - | - | 152,404 |
| Total Temporarily Restricted Public Support | 152,404 | - | - | - | 152,404 |

| Net Assets Released from Restrictions | (288,064) | - | - | - | (288,064) |

| CHANGE IN TEMPORARILY RESTRICTED NET ASSETS | (135,660) | - | - | - | (135,660) |

| CHANGES IN PERMANENTLY RESTRICTED NET ASSETS: | ACCESS | Barnett Townhomes Limited Partnership | ACCESS Development Corporation | Consolidation Eliminations | TOTAL |
| Change in Beneficial Interest in Net Assets of CCF | 25,605 | - | - | - | 25,605 |
| CHANGE IN PERMANENTLY RESTRICTED NET ASSETS | 25,605 | - | - | - | 25,605 |

| CHANGE IN NET ASSETS | (81,464) | (56,629) | 5,516 | - | (132,577) |

| NET ASSETS, BEGINNING OF YEAR AS RESTATED | 6,020,749 | (74,645) | 1,426,941 | - | 9,375,045 |
| NET ASSETS, END OF YEAR | $ 7,939,285 | $ (131,274) | $ 1,434,457 | - | $ 9,242,468 |

See accompanying notes to the financial statements.
## ACCESS
### CONSOLIDATED SCHEDULE OF FUNCTIONAL EXPENSES
#### Year Ended June 30, 2017

<table>
<thead>
<tr>
<th>Management, General and Administrative</th>
<th>Program Services</th>
<th>Fundraising</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Functional Expenses</strong></td>
<td>$ 1,990,603</td>
<td>$ 426,299</td>
</tr>
<tr>
<td><strong>Program Services</strong></td>
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<tr>
<td>ACCESS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Development</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Funding</td>
<td></td>
<td></td>
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<tr>
<td>CSRS</td>
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<tr>
<td>Benefit</td>
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</tr>
<tr>
<td>Transportation</td>
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<tr>
<td>Limited</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Partnership</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Housing</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Development</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Programs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nutrition</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Programs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Support</td>
<td></td>
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</tr>
<tr>
<td>Services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Specialized</td>
<td></td>
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<tr>
<td>Family</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nutrition</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Center</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Elimination</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL</td>
<td>$ 1,990,603</td>
<td>$ 426,299</td>
</tr>
</tbody>
</table>

See accompanying notes to the financial statements
ADDITIONAL REPORTS AND SCHEDULES REQUIRED BY
UNIFORM GUIDANCE
## Schedule of Expenditures of Federal Awards
Fiscal Year Ended June 30, 2017

<table>
<thead>
<tr>
<th>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</th>
<th>Federal CFDA Number</th>
<th>Pass-Through Entity Identifying Number</th>
<th>Grant/Contract Number</th>
<th>Passed Through Expenditures to Sub-recipients</th>
<th>Federal Expenditures</th>
</tr>
</thead>
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<tr>
<td><strong>U.S. Department of Agriculture</strong></td>
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<td></td>
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</tr>
<tr>
<td>Direct Programs:</td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cooperative Extension Service</td>
<td>10.505</td>
<td>GRANT12044140</td>
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<tr>
<td>Passed Through Oregon Department of Human Services:</td>
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<td></td>
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</tr>
<tr>
<td>Commodity Supplemental Food Program (Administrative Costs) CSFP</td>
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<td>159027-0</td>
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<td>22,497</td>
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<tr>
<td>Commodity Supplemental Food Program (Food Commodities) CSFP</td>
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<td>90,778</td>
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<td>Passed Through Oregon Food Bank:</td>
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<td></td>
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</tr>
<tr>
<td>Emergency Food Assistance Program (Administrative Costs) TEFAP</td>
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<td>T16R20</td>
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<td>30,733</td>
<td>-</td>
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<tr>
<td>Emergency Food Assistance Program (Food Commodities) TEFAP</td>
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<td>T16R20</td>
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<td>870,445</td>
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<td><strong>Total U.S. Department of Agriculture</strong></td>
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</tr>
<tr>
<td>Direct Programs:</td>
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<tr>
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<td>$ 11,466</td>
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<td>Continuum of Care Program</td>
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<td>OR000010OE021502; OR0320SL0E021502</td>
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<td>-</td>
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<td>-</td>
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<tr>
<td>Passed Through Rural Community Assistance Corporation:</td>
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<tr>
<td>Housing Counseling Assistance Program</td>
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<td>Passed Through Oregon Housing and Community Services:</td>
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<td></td>
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<tr>
<td>Emergency Solutions Grant Program</td>
<td>14.231</td>
<td>E15-DC-41-0001 &amp; E15-DC-41-0001</td>
<td>11,972</td>
<td>173,731</td>
<td>185,703</td>
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<tr>
<td>Home Investment Partnerships Program</td>
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<td>M-12-BG-41-0100; M-14-BG-4100 &amp; M-15-BG</td>
<td>-</td>
<td>219,369</td>
<td>-</td>
</tr>
<tr>
<td>Total CFDA 14.239</td>
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<td></td>
<td></td>
<td>-</td>
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<tr>
<td><strong>Total U.S. Department of Housing and Urban Development</strong></td>
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<td></td>
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<tr>
<td><strong>U.S. Department of Veterans Affairs</strong></td>
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<tr>
<td>Direct Programs:</td>
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<td></td>
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<td>VA Supportive Services for Veteran Families Program</td>
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<td>C2015-CR-5029 &amp; 13-CR-128</td>
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<td>$ 2,672,845</td>
<td>$ 1,359,408</td>
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<tr>
<td>Total CFDA 64.033</td>
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<td></td>
<td></td>
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<td>$ 2,672,845</td>
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<tr>
<td><strong>Total U.S. Department of Veterans Affairs</strong></td>
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<td>$ 1,359,408</td>
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<td>Weatherization Assistance For Low-Income Persons (DOE)</td>
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<td>237,518</td>
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<td>Emergency Food &amp; Shelter Program National Board Program</td>
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32