

GREATER OPPORTUNITIES
FOR BROOME AND CHENANGO, INC.

Financial Statements and
Independent Auditors' Report

December 31, 2020

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.

Table of Contents

	<u>Page</u>
Independent Auditors' Report	1 - 2
Financial Statements:	
Statement of Financial Position	3 - 4
Statement of Activities	5
Statement of Functional Expenses	6
Statement of Cash Flows	7 - 8
Notes to Financial Statements	9 - 20
Schedule of Expenditures of Federal Awards	21 - 22
Notes to Schedule of Expenditures of Federal Awards	23
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <u>Government Auditing Standards</u>	24 - 25
Independent Auditors' Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance	26 - 27
Schedule of Findings and Questioned Costs	28
Status of Prior Audit Findings	29

* * * * *

INDEPENDENT AUDITORS' REPORT

The Board of Directors
Greater Opportunities for Broome and Chenango, Inc.:

Report on the Financial Statements

We have audited the accompanying financial statements of Greater Opportunities for Broome and Chenango, Inc. (the Agency), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Greater Opportunities for Broome and Chenango, Inc. as of December 31, 2020, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Report on Supplemental Information

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 1, 2021, on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Agency's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Agency's internal control over financial reporting and compliance.

EFPR Group, CPAs, PLLC

Williamsville, New York
June 1, 2021

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.
Statement of Financial Position
December 31, 2020

<u>Assets</u>	
Current assets:	
Cash and equivalents	\$ 1,049,510
Security deposits	37,913
Restricted cash	141,894
Receivables:	
Service	912,414
Rent, less allowance for doubtful accounts of \$2,000	39,121
Bridge loans	56,321
Other	<u>15,041</u>
Total receivables	<u>1,022,897</u>
Due from affiliate	5,743
Prepaid expenses	<u>5,331</u>
Total current assets	<u>2,263,288</u>
Loans receivable, less allowance for doubtful accounts of \$30,070	<u>124,120</u>
Property and equipment, at cost	17,139,879
Less accumulated depreciation	<u>(5,156,010)</u>
Net property and equipment	<u>11,983,869</u>
Construction in progress	<u>53,461</u>
Total assets	<u>\$ 14,424,738</u>
	(Continued)

See accompanying notes to financial statements.

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.
Statement of Financial Position, Continued

<u>Liabilities and Net Assets</u>	
Current liabilities:	
Accounts payable	\$ 287,233
Accrued expenses	378,910
Deferred revenue	135,961
Current installments of mortgage and note payables	25,323
Lines of credit	12,889
Security deposits	37,913
Other current liabilities	<u>14,209</u>
Total current liabilities	892,438
Mortgage and note payables, excluding current installments	<u>709,163</u>
Total liabilities	<u>1,601,601</u>
Net assets:	
Without donor restrictions	12,672,050
With donor restrictions	<u>151,087</u>
Total net assets	12,823,137
Contingencies (note 16)	<u> </u>
Total liabilities and net assets	<u><u>\$ 14,424,738</u></u>

See accompanying notes to financial statements.

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.

Statement of Activities

Year ended December 31, 2020

Changes in net assets without donor restrictions:

Revenue:

Service revenue \$ 6,875,571

Program revenue 128,099

Rent income:

U.S. Department of HUD - Shelter Plus Care 272,023

Empire State Supportive Housing 32,409

Tenants 194,179

Total rent income 498,611

In-kind revenue 308,101

Fundraising income 21,255

Interest income 837

Other income 147,054

Gain on the sale of property and equipment 301

Total revenue 7,979,829

Net assets released from donor restrictions 428,637

Total revenue and other support 8,408,466

Expenses:

Program services 7,048,728

Support services 802,152

Total expenses 7,850,880

Change in net assets without donor restrictions 557,586

Changes in net assets with donor restrictions:

Other income 1,194

Net assets released from donor restrictions (428,637)

Change in net assets with donor restrictions (427,443)

Change in net assets 130,143

Net assets at beginning of year 1,412,417

Transfer of net assets from Opportunities for Broome, Inc. 11,280,577

Net assets at end of year \$ 12,823,137

See accompanying notes to financial statements.

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.
Statement of Functional Expenses
Year ended December 31, 2020

	Program Services					Support Services			Total	
	Head Start	Universal Pre-K	Housing	CACFP Childcare	Other	Total program services	Management and general	Fundraising		Total support services
Salaries and wages	\$ 2,309,527	97,309	103,189	1,946	1,009,187	3,521,158	494,182	-	494,182	4,015,340
Payroll taxes/fringe benefits	455,368	17,495	20,194	-	304,309	797,366	94,236	-	94,236	891,602
Direct assistance to individuals	-	-	113,135	-	823,153	936,288	-	-	-	936,288
Food	27,309	197	6,301	16,608	703	51,118	746	-	746	51,864
Office supplies	62,937	252	2,410	-	13,613	79,212	11,936	-	11,936	91,148
Program supplies	254,181	20	555	-	15,279	270,035	1,637	-	1,637	271,672
Telephone	35,468	114	6,251	-	5,590	47,423	5,329	-	5,329	52,752
Postage and shipping	3,631	-	600	-	3,554	7,785	1,974	-	1,974	9,759
Insurance	40,773	1,882	17,138	-	15,931	75,724	49,163	-	49,163	124,887
Occupancy costs	201,586	3,423	140,081	-	49,940	395,030	47,039	-	47,039	442,069
Operating expenses	5,639	-	364	-	542	6,545	171	-	171	6,716
Vehicle expenses	27,384	-	6,092	-	10,801	44,277	1,028	-	1,028	45,305
Advertising and promotion	11,746	131	1,403	-	5,814	19,094	1,370	-	1,370	20,464
Travel	5,163	-	33	-	7,042	12,238	60	-	60	12,298
Professional development	55,991	-	1,239	-	3,853	61,083	-	-	-	61,083
Dues and subscription	1,525	20	268	-	10,705	12,518	1,138	-	1,138	13,656
Professional fees	52,165	2,301	23,602	-	25,559	103,627	85,536	2,550	88,086	191,713
Interest expense	-	-	-	-	26,599	26,599	-	-	-	26,599
Service fees	25	-	124	-	1,969	2,118	272	-	272	2,390
Miscellaneous	-	-	-	-	22,555	22,555	13	-	13	22,568
In-kind expenditures	304,201	-	-	-	-	304,201	-	-	-	304,201
Depreciation	22,088	-	155,191	-	75,455	252,734	3,772	-	3,772	256,506
Total expenses	<u>\$ 3,876,707</u>	<u>123,144</u>	<u>598,170</u>	<u>18,554</u>	<u>2,432,153</u>	<u>7,048,728</u>	<u>799,602</u>	<u>2,550</u>	<u>802,152</u>	<u>7,850,880</u>

See accompanying notes to financial statements.

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.

Statement of Cash Flows

Year ended December 31, 2020

Cash flows from operating activities:	
Change in net assets	\$ 130,143
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	256,506
Donated property and equipment	(3,900)
Gain on the sale of property and equipment	(301)
Changes in:	
Receivables	(190,927)
Due from affiliate	(250)
Prepaid expenses	59,370
Loans receivable	1,660
Accounts payable	132,086
Accrued expenses	124,844
Deferred revenue	128,945
Other current liabilities	<u>1,904</u>
Net cash provided by operating activities	<u>640,080</u>
Cash flows from investing activities:	
Additions to property and equipment	(438,373)
Change in amounts held on behalf of other organizations	<u>(3,723)</u>
Net cash used in investing activities	<u>(442,096)</u>
Cash flows from financing activities:	
Change in line of credit	(7,126)
Repayment of mortgage and note payables	<u>(12,660)</u>
Net cash used in financing activities	<u>(19,786)</u>
Net change in cash and equivalents	178,198
Cash and equivalents at beginning of year	467,398
Transfer of cash and equivalents	<u>545,808</u>
Cash and equivalents at end of year	<u>\$ 1,191,404</u>
Supplemental schedule of cash flow information:	
Cash paid for interest	<u>\$ 26,599</u>
Classification of cash and equivalents:	
Cash and equivalents	1,049,510
Restricted cash	<u>141,894</u>
	<u>\$ 1,191,404</u>

(Continued)

See accompanying notes to financial statements.

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.
Statement of Cash Flows, Continued

Supplemental schedule of non-cash investing activities:	
Property and equipment financed by accounts payable	<u>\$ 29,738</u>
Disposal of fully depreciated property and equipment	<u>\$ 59,143</u>
Supplemental schedule of non-cash information - non-cash operating activities - assumed from Opportunities for Broome, Inc.:	
Net assets without donor restrictions	11,162,838
Net assets with donor restrictions	117,739
Receivables	(174,023)
Due from affiliate	(5,493)
Prepaid expenses	(4,016)
Property and equipment, net	(10,941,696)
Construction in progress	(38,250)
Accounts payable	24,521
Accrued expenses	86,573
Deferred revenue	6,394
Amounts held on behalf of other organizations	3,723
Mortgage payable	287,483
Line of credit	<u>20,015</u>
Cash and equivalents transferred	<u>\$ 545,808</u>

See accompanying notes to financial statements.

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.

Notes to Financial Statements

December 31, 2020

(1) Summary of Significant Accounting Policies

(a) Nature of Activities

Opportunities for Chenango, Inc. - is a non-profit corporation formed to assist individuals and families in need through efforts that respect human dignity, establish self-determination, alleviate poverty, and lead to self-sufficiency. Programs focus on child and family development, housing security, life skills training, education, literacy, health and nutrition, and community, employment and economic development. These activities are primarily provided through various grants and contracts with the business community, and agencies and departments of Federal, state and local governments.

Opportunities for Chenango, Inc. has also established a d/b/a Quaranta Energy Services (QES). The purpose of QES is to create a self-sustaining business from additional energy services provided to individuals and multi-family units that do not qualify for weatherization assistance through Opportunities for Chenango, Inc. Any profits from this activity are used to help support Opportunities for Chenango, Inc.

Opportunities for Broome, Inc. - is a non-profit corporation and an affiliate of the Community Action Partnership. Established as an advocate for the poor and disadvantaged residents of Broome County, New York, Opportunities for Broome, Inc. accomplishes its objective by planning, creating, implementing and evaluating programs serving the needs of such individuals. Through the combination of community involvement and coordination with established agencies, Opportunities for Broome, Inc. helps eligible participants achieve economic independence and self-respect.

Through a Federal grant from the U.S. Department of Health and Human Services, Opportunities for Broome, Inc. administers Head Start programs for early childhood development. Opportunities for Broome, Inc. also owns and manages several multi-family housing buildings that are rented to low-income Broome County residents.

Greater Opportunities for Broome and Chenango, Inc. (the Agency) - was formed through a merger of Opportunities for Chenango, Inc. and Opportunities for Broome, Inc., which left Opportunities for Chenango, Inc. as the surviving entity; the merged entities operate under the new name Greater Opportunities for Broome and Chenango, Inc. The merger was effective July 1, 2020, however, was not finalized until July 27, 2020.

(b) Basis of Accounting

The accompanying financial statements of the Agency have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.

Notes to Financial Statements, Continued

(1) Summary of Significant Accounting Policies, Continued

(c) Basis of Presentation

The Agency reports information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. Net assets without donor restrictions represent resources available for the general support of the Agency's activities. Net assets with donor restrictions are those whose use has been limited by donor-imposed stipulations that may or will be met by actions of the Agency and/or the passage of time.

(d) Estimates

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

(e) Cash and Equivalents

For purposes of the statement of cash flows, the Agency considers all highly liquid debt instruments purchased with a maturity of three months or less, including overnight repurchase agreements, to be cash equivalents.

(f) Receivables

Receivables are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has attempted reasonable collection efforts are written off through a charge to the valuation allowance and a credit to receivables. Changes in the valuation allowance have not been material to the financial statements.

(g) Capitalization and Depreciation

Property and equipment are recorded at cost or fair market value at the date of the gift in the case of donated property and equipment. If donors stipulate how long the assets must be used, the contributions are recorded as support with donor restrictions. In the absence of such stipulations, contributions of property and equipment are recorded as support without donor restrictions. Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives using the straight-line method. Improvements are capitalized, while expenditures for maintenance and repairs are charged to expense as incurred. Upon disposal of depreciable property and equipment, the appropriate property and equipment accounts are reduced by the related costs and accumulated depreciation. The resulting gains and losses are reflected in the statement of activities.

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.

Notes to Financial Statements, Continued

(1) Summary of Significant Accounting Policies, Continued

(h) Long-Lived Assets

The Agency reviews its long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. In determining whether there is an impairment of long-lived assets, the Agency compares the sum of the expected future net cash flows (undiscounted and without interest charges) to the carrying amount of the assets. At December 31, 2020, no impairment in value has been recognized by the Agency.

(i) Deferred Revenue and Revenue Recognition

Service revenue awards accounted for as exchange transactions are recorded as revenue when expenditures have been incurred in compliance with the service agreement's restrictions. Amounts unspent are recorded in the statement of financial position as deferred revenue.

Contributions received are recorded as revenue without donor restrictions or with donor restrictions, depending on the existence and/or nature of any donor restrictions. Contributions received with donor-imposed restrictions that are met in the same year in which the contributions are received are classified as without donor restrictions.

All donor-restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets without donor restrictions.

(j) Donated Materials, Food, Supplies and Personal Services

The Agency receives donations without restrictions from outside parties. The donations include, but are not limited to, equipment, clothing, services, and food. All donations are without restriction but used to support and further the Agency's objectives. The donations are reflected in the accompanying statements at their estimated fair value at the date of receipt. In addition, many skilled and unskilled individuals have contributed significant amounts of time to the activities of the Agency without compensation. To satisfy cost sharing requirements to certain government awards, the Agency assigns values to such services based on rates commensurate with the type of volunteer hours performed. Total donations with an assigned value of \$875,980 were recorded during the year ended December 31, 2020. However, for purposes of financial presentation and in accordance with generally accepted accounting principles, only professional services are recognized. Donated assets, including food, clothing and supplies are valued at fair value at the date of donation. Donated space is valued at the difference between fair value of occupancy expenditures versus actual occupancy expenditures paid by the Agency.

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.
Notes to Financial Statements, Continued

(1) Summary of Significant Accounting Policies, Continued

(j) Donated Materials, Food, Supplies and Personal Services, Continued

The following revenue and expenditures are recognized in the accompanying financial statements:

Donated professional services	\$ 118,247
Donated assets	84,146
Donated space	<u>105,708</u>
Total recognized	\$ <u>308,101</u>
Donated non-professional services not recognized	\$ <u>567,879</u>

(k) Promises to Give

Contributions are recognized when the donor makes an unconditional promise to give to the Agency. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions. When a restriction expires, net assets are reclassified accordingly.

(l) Expense Allocation

The Agency's purpose is to assist individuals and families in need through efforts that respect human dignity, establish self-determination, alleviate poverty and lead to self-sufficiency. All expenses related to these services have been allocated to program services. Salaries and benefits are allocated among program services and management and general based on time and effort. Office and other expenses are allocated on direct usage.

(m) Advertising and Promotion

The costs of advertising and promotion are charged to expense as incurred; total related expenses for the year ended December 31, 2020 amounted \$20,464.

(n) Subsequent Events

The Agency has evaluated subsequent events through the date of the report which is the date the financial statements were available to be issued.

The United States is presently in the midst of a national health emergency related to the COVID-19 virus. The overall consequences of the COVID-19 on a national, regional and local level are unknown, but has the potential to result in a significant economic impact. The impact of this situation on the Agency and its future results and financial position is not presently determinable.

The time note detailed in note 12 was refinanced to a mortgage on January 22, 2021. See note 12 for additional information regarding this refinance.

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.

Notes to Financial Statements, Continued

(1) Summary of Significant Accounting Policies, Continued

(o) Income Taxes

The Agency is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code (Code); therefore, no provision for income taxes is reflected in the financial statements. The Agency has been classified as a publicly supported organization that is not a private foundation under Section 509(a) of the Code. The Agency presently discloses or recognizes income tax position based on management's estimate of whether it is reasonably possible or probable that a liability has been incurred for unrecognized income taxes. Management has concluded that the Agency has taken no uncertain tax positions that require adjustment in its financial statements. U.S. Forms 990 filed by the Agency are subject to examination by taxing authorities.

(p) Indirect Cost Rate

The Agency uses an indirect cost rate for the purpose of allocating indirect costs. The methodology used to develop the indirect cost rate was approved by the U.S. Department of Health and Human Services. The indirect cost allocation plan for the year ended December 31, 2020 was approved by the Agency's Federal Cognizant Agency, the U.S. Department of Health and Human Services, with a proposed indirect cost rate. The costs and methods of allocation per the plan were in accordance with the provisions of Cost Principles for Nonprofit Organizations. The actual indirect cost rates for the year ended December 31, 2020 was 16.5%.

(2) Liquidity

The Agency has \$2,078,150 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditures, consisting of \$1,049,510 of cash, \$1,022,897 of receivables, and \$5,743 due from an affiliate. None of these financial assets are subject to donor or contractual restrictions that make them unavailable for general expenditure within one year of the 2020 statement of financial position.

Additionally, at December 31, 2020, the Agency has \$107,716 available in separate savings accounts (restricted cash) for replacement and operating reserves for its housing properties; however, these funds may only be used for operating purposes with the prior approval of respective regulatory agencies. Additionally, under the terms of a grant agreement, which was received to assist families impacted by floods in the past, restricted funds are maintained for the unspent portion of the award. The total amount of restricted cash amounted to \$34,178 at December 31, 2020. Also, as discussed in note 11, the Agency has committed lines of credit which could be drawn upon in the event of unexpected operating needs.

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.

Notes to Financial Statements, Continued

(3) Concentrations of Credit Risk

(a) Cash

Financial instruments that potentially subject the Agency to concentrations of credit risk consist principally of cash and cash equivalent accounts in financial institutions. The accounts are in an insured sweep account where the bank manages the funds to keep them under the federally insured deposit amount.

(b) Revenue and Receivables

The Agency provides social services primarily in Chenango and Broome Counties of the State of New York. A substantial portion of the Agency's receivables are due from Federal and New York State governmental agencies.

(4) Restricted Cash

Under the terms of four service agreements, which were used for renovation of four of the Agency's low-income housing properties, restricted funds are to be maintained in separate savings accounts for replacement and operating reserves for these properties. The total amount restricted for replacement and operating reserves was \$107,716 at December 31, 2020. In addition, \$7,000 is being held by the New York State Homeless Housing and Assistance Corporation (HHAC) under the Homeless Housing Assistance Program (HHAP) for future operational needs or fixed asset replacements.

Under the terms of a grant agreement, which was received to assist families impacted by floods in the past, restricted funds are maintained for the unspent portion of the award. The total amount of restricted cash amounted to \$34,178 at December 31, 2020.

(5) Service Receivables

Service receivables consisted of the following at December 31, 2020:

HHAC	\$ 26,326
Rapid Rehousing	1,259
New York State Office of Temporary and Disability Assistance (OTDA) - New York State Supportive Housing Program (NYSSHP)	30,628
OTDA - Empire State Supportive Housing Initiative	87,124
Head Start	373,899
Community Development Block Grant (CDBG)	43,326
Universal Pre-K	40,355
Special Supplemental Nutrition Program for Women, Infants, and Children	96,923
Home Investment Partnerships Program	73,958
Housing Counseling Assistance Program	38,200
Shelter Plus Care	7,487
Child and Adult Food Care Program	1,638
Community Services Block Grant (CSBG)	<u>91,291</u>
	\$ <u>912,414</u>

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.

Notes to Financial Statements, Continued

(6) Loans Receivable

The Agency holds a number of loans receivable from small businesses and consumers in Delaware County. The loans, at various rates, generally provide for a security interest in equipment purchased. Loans receivable at December 31, 2020 consist of the following:

Bridge loans receivable - current	\$ 56,321
Loans receivable	154,190
Less allowance for doubtful accounts	<u>(30,070)</u>
Total loans receivable	\$ <u>180,441</u>

(7) Property and Equipment

Property and equipment at December 31, 2020 is summarized as follows:

Land and buildings	\$ 16,115,830
Vehicles	369,841
Equipment	<u>654,208</u>
	17,139,879
Less accumulated depreciation	<u>(5,156,010)</u>
Net property and equipment	\$ <u>11,983,869</u>

(8) Related Party Transactions

The Agency has an agreement with East Hills Senior Living Limited Partnership (East Hills), a company related through common governance and management. Pursuant to this agreement, East Hills pays the Agency for accounting and management services rendered in connection with the day-to-day operations of the senior living community. The management fee is equal to 5% of gross rental receipts earned by East Hills. For the year ended December 31, 2020, East Hills did not make any management fee payments to the Agency.

The Agency did receive \$10,084 from East Hills as reimbursement for costs incurred for management related expenses during the six month period ended December 31, 2020 (the effective date of the merger); the amount due from East Hills totaled \$5,743 at December 31, 2020.

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.

Notes to Financial Statements, Continued

(9) Vested Vacation Wages

Included in accrued expenses is the Agency's liability for future payments of accrued vested vacation wages which amounted to \$162,193 at December 31, 2020. Under the terms of the existing personnel manual, the Agency's employees receive annual vacation leave. The number of days allowed is dependent upon the employees' years of service. Vacation leave represents the only leave paid to employees upon termination of employment for reasons other than disciplinary action.

(10) Deferred Revenue

Deferred revenue amounted to \$135,961 at December 31, 2020. This amount represents cash provided to the Agency in advance of the period to be benefited in order to provide working capital for the operation of the various programs of the Agency.

(11) Lines of Credit

The Agency maintains a line of credit which is secured by accounts receivable and equipment with a local financial institution that provides a maximum borrowing of \$150,000. Interest is payable monthly at the prime rate plus 1% with a prime rate floor of 3.25%. The interest rate was 4.25% at December 31, 2020. There was no balance on the line of credit at December 31, 2020.

The Agency has a \$100,000 line of credit with a local lending institution, secured by a building and land, to be drawn upon as needed. Interest on outstanding borrowings is payable monthly at a fixed rate of 6% at December 31, 2020. There was no outstanding balance on the line of credit at December 31, 2020.

The Agency also has a \$150,000 building equity line of credit with a local lending institution, secured by a building, land and related rent income earned. Interest on outstanding borrowings is payable monthly at a fixed rate of 5% at December 31, 2020. The Agency is making monthly payments on the outstanding balance. The outstanding balance on this line of credit amounted to \$12,889 at December 31, 2020 and matures October 2021.

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.

Notes to Financial Statements, Continued

(12) Mortgage and Note Payables

The mortgage and note payables at December 31, 2020 consists of the following:

Time note payable to NBT Bank with an interest rate of 3.75% requiring 11 monthly installments of \$2,868 and one balloon payment estimated at \$467,862, including interest. The note payable had an original maturity date of April 2019 but was extended to July 2019. This loan was refinanced on January 22, 2021 to a 20 year mortgage. This mortgage has an interest rate of 4.75% is payable in 240 monthly installments of \$3,011. After the first five years of payments the interest rate and payments are subject to changes from time to time based on changes in the Five Year Home Loan Bank of New York Fixed-Rate Advance Indicator. (5-yr FHLB New York) as published daily by the Federal Home Loan Bank of New York. This mortgage is fully secured by the property at 44-48 W. Main St., Norwich, NY 13815.	\$ 453,894
Mortgage payable to NBT Bank on 5 West State in the original amount of \$354,781. The mortgage is payable in 120 monthly installments of \$2,356, including interest at 5%. The interest rate is to be adjusted every 5 years based on the Five Year Federal Home Loan Bank of New York Fixed-Rate, plus a margin of 3%. A final balloon payment is due in 2024. This mortgage is collateralized by a building and land.	<u>280,592</u>
Mortgage and note payables	734,486
Less current installments	<u>(25,323)</u>
Mortgage and note payables, excluding current installments	\$ <u>709,163</u>

The aggregate maturity of the mortgage and note payable for the five years and thereafter following December 31, 2020 is as follows:

2021	\$ 25,323
2022	29,829
2023	31,337
2024	251,319
2025	16,984
Thereafter	<u>379,694</u>
	\$ <u>734,486</u>

The Agency's mortgage and lines of credit agreements contain various restrictions and covenants. The more pertinent of these restrictions require the delivery of annual audited financial statements within 120 days of the close of the fiscal year. Furthermore, the Agency is required to maintain a minimum debt service ratio of 1.0 to 1.5.

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.

Notes to Financial Statements, Continued

(13) Net Assets with Donor Restrictions

Net assets with donor restrictions at December 31, 2020 are summarized as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Released from restrictions</u>	<u>Ending Balance</u>
Reading is Fundamental	\$ 1,977	1,194	(1,976)	1,195
Flood recovery program	133,178	-	(99,000)	34,178
Housing program	17,698	-	(17,698)	-
Neighborhood capital award	309,915	-	(309,915)	-
Homeless Housing reserves	107,716	-	-	107,716
Veterans Homeless Housing	<u>8,046</u>	<u>-</u>	<u>(48)</u>	<u>7,998</u>
	<u>\$ 578,530</u>	<u>1,194</u>	<u>(428,637)</u>	<u>151,087</u>

(14) Capital Award

Neighborhood Reinvestment Corporation has provided capital awards for making loans and for capital projects. Amounts provided are restricted although proceeds on capital projects, or interest earned, over and above the corpus may be transferred to net assets without donor restrictions for the purpose of furthering the Agency's mission. The Agency had no restricted cash amounts in relation to the Neighborhood Reinvestment at December 31, 2020. In addition, should the Agency become defunct, all remaining award funds, interest earnings, capital project proceeds and the loan and capital projects portfolios representing the use of these funds will revert to Neighborhood Reinvestment Corporation. Net assets of \$309,915 were released from restriction during the year ended December 31, 2020. All net assets have been released from donor restriction as of December 31, 2020. No capital grant was provided during the year ended December 31, 2020.

(15) Pension Plan

The Agency maintains a qualified contributory defined contribution retirement plan established under IRC Section 403(b) for all employees meeting minimum age and length of service requirements. The Agency is not obligated to match the eligible participants' contribution to the plan. The Agency recorded expense relating to the plan amounting to \$96,140 during the year ended December 31, 2020.

(16) Contingencies

(a) Government Awards

Under the terms of various awards, periodic audits are required and certain costs may be questioned as not being appropriate expenditures under the terms of the awards. Such questioned costs could lead to reimbursement to the grantor agencies. Management believes that it would be able to provide support acceptable to the grantor and that any disallowances would not be material.

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.

Notes to Financial Statements, Continued

(16) Contingencies, Continued

(b) Litigation

The Agency is involved in a lawsuit against the Agency arising in the normal course of business. Management believes that any financial responsibility that may be incurred in settlement of the lawsuit would not be material to the Agency's financial position.

(c) Properties

The Agency has received funding from HHAC to renovate and operate certain specified properties as housing for very low and low-income families. In exchange for renovation awards, HHAC obtained a grant enforcement note and secured 25-year mortgages on five properties. The mortgages on the five properties are summarized as follows:

	<u>Funds</u>	<u>Term</u>	<u>Begin date</u>	<u>End date</u>
92-94 Carroll Street, Binghamton, NY	\$ 506,767	25 years	Oct. 2000	Sept. 2025
542 State Street, Binghamton, NY	792,000	25 years	Sept. 2003	Aug. 2028
85 Liberty Street, Binghamton, NY	2,212,540	25 years	June 2010	May 2035
86 Carroll Street, Binghamton, NY	3,482,479	25 years	May 2012	Apr. 2037
88 Carroll Street, Binghamton, NY	1,852,822	25 years	Sept. 2015	Aug. 2040

The mortgages require no repayment of principal or interest; however, if the Agency ceases to operate these properties as housing for very low and low-income families, they will be considered in default and HHAC will commence proceedings to recapture funding provided under these agreements. As of June 30, 2020, all five properties were being operated as housing for very low and low-income families. Management believes that the Agency is in compliance with the terms of the agreements.

The Agency has received funding from the U.S. Department of Housing and Urban Development (HUD) HOME Investment Partnerships Program through the City of Binghamton to renovate and operate certain specified properties as housing for very low and low-income families. In exchange for renovation awards, HUD holds 10-year and 15-year mortgages on three properties as follows:

	<u>Funds</u>	<u>Term</u>	<u>Begin date</u>	<u>End date</u>
48 Griswold Street, Binghamton, NY	\$ 165,000	15 years	June 2011	May 2026
46 Griswold Street, Binghamton, NY	100,000	10 years	Aug. 2013	July 2023
27 Pine Street, Binghamton, NY	89,591	15 years	May 2015	Apr. 2030
27 Pine Street, Binghamton, NY	150,000	10 years	Sept. 2016	Aug. 2026

The mortgages require no repayment of principal or interest; however, if the Agency ceases to operate these properties as housing for very low and low-income families, they will be considered in default and the City of Binghamton, in conjunction with HUD, will commence proceedings to recapture funding provided under these agreements. As of June 30, 2020, all three properties were being operated as housing for very low and low-income families. Management believes that the Agency is in compliance with the terms of the agreements.

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.

Notes to Financial Statements, Continued

(16) Contingencies, Continued

(c) Properties, Continued

The Agency receives a majority of its revenue from government service agreements and awards. The ultimate determination of amounts received under these programs, generally, is based upon allowable costs reported to and audited by the government agencies. Until such related audits occur and final settlements are reached, a contingency exists to refund any amount received in excess of allowable costs.

(17) Service Revenue

Service revenue consisted of the following for the year ended December 31, 2020:

Head Start	\$ 4,201,961
Child and Adult Food Care Program	32,155
Special Supplemental Nutrition Program for Women, Infants, and Children	401,343
Community Services Block Grant	685,787
Housing Counseling Assistance Program	33,558
Section 8 Housing Choice Vouchers	53,997
Home Investment Partnerships Program	526,806
Neighborworks America	176,320
Weatherization Assistance for Low-Income Persons	106,479
Rapid Rehousing	82,981
HHAC	2,520
OTDA NYSSHP	55,394
Community Development Block Grant	218,731
NYS Division of Homes and Community Renewal - Redmill Project	22,000
Affordable Housing Corporation Program	225,651
OTDA - Empire State Supportive Housing Initiative	<u>49,888</u>
	\$ <u>6,875,571</u>

(18) Revenue Concentrations

The Agency realized approximately 61% of its revenue from the U.S. Department of Health and Human Services for the year ended December 31, 2020.

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.
Schedule of Expenditures of Federal Awards
Year ended December 31, 2020

<u>Program Title</u>	<u>Federal CFDA Number</u>	<u>Agency or Pass-Through Grantor's Number</u>	<u>Federal Expenditures</u>	<u>Expenditures to Subrecipients</u>
U.S. Department of Agriculture - passed through New York State Department of Health:				
Special Supplemental Nutrition Program for Women, Infants and Children	10.557	N/A	\$ 304,372	-
Special Supplemental Nutrition Program for Women, Infants and Children	10.557	N/A	96,971	-
Child and Adult Care Food Program	10.558	2195	28,673	-
Child and Adult Care Food Program	10.558	2095	<u>3,482</u>	-
Total U.S. Department of Agriculture			<u>433,498</u>	-
U.S. Department of Housing and Urban Development:				
Section 8 Housing Choice Vouchers (1)	14.871	N/A	53,997	-
Passed through New York State Division of Housing and Community Renewal:				
Housing Counseling Assistance Program	14.169	80597	33,558	-
Community Development Block Grants	14.228	N/A	18,612	-
Community Development Block Grants	14.228	N/A	83,378	-
Community Development Block Grants	14.228	N/A	11,368	-
Community Development Block Grants	14.228	N/A	88,330	-
Continuum of Care	14.267	NY0872L2C111-807	20,571	-
Continuum of Care	14.267	NY0872L2C111-908	108,274	-
Continuum of Care	14.267	NY1206L2C111800	27,996	-
Continuum of Care	14.267	NY1206L2C111901	115,183	-
Continuum of Care - Rapid Rehousing	14.267	NY1151L2C111-902	82,981	-
Passed through New York State Housing Trust Fund Corporation:				
Home Investment Partnerships Program	14.239	SHARS20173012	91,703	-
Home Investment Partnerships Program	14.239	SHARS20183009	201,111	-
Home Investment Partnerships Program	14.239	SHARS20183066	233,992	-
Passed through the City of Binghamton - Home Investment Partnerships Program	14.239	N/A	<u>504,591</u>	-
Total U.S. Department of Housing and Urban Development			<u>1,675,645</u>	-

(Continued)

See accompanying notes to schedule of expenditures of federal awards.

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.
Schedule of Expenditures of Federal Awards, Continued

<u>Program Title</u>	<u>Federal CFDA Number</u>	<u>Agency or Pass-Through Grantor's Number</u>	<u>Federal Expenditures</u>	<u>Expenditures to Subrecipients</u>
U.S. Department of Transportation - Neighborworks America	21.000	N/A	\$ 176,320	-
U.S. Department of Energy - passed through New York State Division of Housing and Community Renewal - Weatherization Assistance for Low-Income Persons	81.042	C093190-19	106,479	-
U.S. Department of Health and Human Services:				
Passed through New York State Department of State:				
Community Services Block Grant	93.569	C1001452	173,113	-
Community Services Block Grant	93.569	C1001457	255,847	-
Community Services Block Grant	93.569	T1001742	50,000	-
Community Services Block Grant	93.569	T1001790	136,683	-
Community Services Block Grant - CARES Act	93.569	T1001785-CARES	35,296	-
Community Services Block Grant	93.569	T1001737	34,848	-
Head Start Cluster:				
Head Start (1)	93.600	02CH01039504	25,400	-
Head Start (1)	93.600	02CH01039505	2,958,075	-
Head Start (1)	93.600	02CH01163101	1,088,455	-
Head Start (1) - CARES Act	93.600	02CH01039505C3-CARES	67,982	-
Head Start (1) - CARES Act	93.600	02CH01163101C3-CARES	62,049	-
Total Head Start Cluster			4,201,961	-
Total U.S. Department of Health and Human Services			4,887,748	-
Total Federal Awards			\$ 7,279,690	-

(1) Direct Federal Award

See accompanying notes to schedule of expenditures of federal awards.

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.

Notes to Schedule of Expenditures of Federal Awards

December 31, 2020

(1) Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes all federal and award programs administered by Greater Opportunities for Broome and Chenango, Inc. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance).

(2) Basis of Accounting

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Greater Opportunities for Broome and Chenango, Inc. has not elected to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance and instead uses a rate approved by the U.S. Department of Health and Human Services.

(3) Matching Costs

Matching costs, i.e. Greater Opportunities for Broome and Chenango, Inc.'s share of certain program costs, are not included in the reported expenditures.

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Board of Directors
Greater Opportunities for Broome and Chenango, Inc.:

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, the financial statements of Greater Opportunities for Broome and Chenango, Inc. (the Agency), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to financial statements, and have issued our report thereon dated June 1, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Agency's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Agency's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Agency's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Agency's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

EFPR Group, CPAs, PLLC

Williamsville, New York
June 1, 2021

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

The Board of Directors
Greater Opportunities for Broome and Chenango, Inc.:

Report on Compliance for Each Major Program

We have audited Greater Opportunities for Broome and Chenango, Inc.'s (the Agency) compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of the Agency's major federal programs for the year ended December 31, 2020. The Agency's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Agency's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on each of the major federal programs occurred. An audit includes examining, on a test basis, evidence about the Agency's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each of the Agency's major federal programs. However, our audit does not provide a legal determination of the Agency's compliance.

Opinion on Each Major Federal Program

In our opinion, Greater Opportunities for Broome and Chenango, Inc. complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2020.

Report on Internal Control Over Compliance

Management of the Agency is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Agency's internal control over compliance with the types of requirements that could have a direct and material effect on each of its major federal programs to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each of its major federal programs and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

EFPR Group, CPAs, PLLC

Williamsville, New York
June 1, 2021

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.
 Schedule of Findings and Questioned Costs
 Year ended December 31, 2020

Part I - SUMMARY OF AUDITORS' RESULTS

Financial Statements:

Type of auditors' report issued on whether the financial statements audited were prepared in accordance with GAAP:

Unmodified

Internal control over financial reporting:

- | | | | | |
|--|-------|-----|-----|---------------|
| 1. Material weakness(es) identified? | _____ | Yes | _x_ | No |
| 2. Significant deficiency(ies) identified? | _____ | Yes | _x_ | None reported |
| 3. Noncompliance material to financial statements noted? | _____ | Yes | _x_ | No |

Federal Awards:

Internal control over major programs:

- | | | | | |
|--|-------|-----|-----|---------------|
| 4. Material weakness(es) identified? | _____ | Yes | _x_ | No |
| 5. Significant deficiency(ies) identified? | _____ | Yes | _x_ | None reported |

Type of auditors' report issued on compliance for major programs:

Unmodified

- | | | | | |
|--|-------|-----|-----|----|
| 6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a) (Uniform Guidance)? | _____ | Yes | _x_ | No |
| 7. The Agency's major programs audited were: | | | | |

<u>Name of Federal Programs</u>	<u>CFDA Number</u>
Community Services Block Grant	93.569
Head Start	93.600

- | | | | | |
|---|-----|-----|-----------|----|
| 8. Dollar threshold used to distinguish between Type A and Type B programs. | | | \$750,000 | |
| 9. Auditee qualified as low-risk auditee? | _x_ | Yes | _____ | No |

Part II - FINANCIAL STATEMENT FINDINGS SECTION

No reportable findings.

Part III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS SECTION

No reportable findings or questioned costs.

GREATER OPPORTUNITIES FOR BROOME AND CHENANGO, INC.
Status of Prior Audit Findings
December 31, 2020

There were no findings with regard to the prior year (December 31, 2019) financial statements.