

OPENDOORS
(AND ITS SINGLE MEMBER DISREGARDED LLC'S)
CONSOLIDATING SCHEDULE OF FINANCIAL POSITION
JUNE 30, 2023

	OpenDoors	OpenDoors Housing, LLC	OpenDoors Trucking, LLC	Eliminations	Total
ASSETS					
Current assets					
Cash	\$ 482,966	\$ 5,577	\$ 26,485	0	\$ 515,028
Client custodial accounts	0	0	0	0	0
Accounts receivable	0	44,388	0	0	44,388
Grants receivable	617,888	0	0	0	617,888
Prepaid expenses	8,779	11,852	4,285	0	24,916
Tenants' security deposits	0	1,080	0	0	1,080
Total current assets	1,109,633	62,897	30,770	0	1,203,300
Funds in escrow:					
Real estate tax and insurance	0	7,401	0	0	7,401
Replacement reserve	12,000	30,333	0	0	42,333
Operating	0	49,731	0	0	49,731
Deposits	13,150	3,049	0	0	16,199
Property and equipment, net	919,738	3,061,239	150,384	0	4,131,361
Notes receivable	318,492	0	0	(326,427)	(7,935)
Total non-current assets	1,263,380	3,151,753	150,384	(326,427)	4,239,090
TOTAL ASSETS	\$ 2,373,013	\$ 3,214,650	\$ 181,154	\$ (326,427)	\$ 5,442,390
LIABILITIES AND NET ASSETS					
Current liabilities					
Accounts payable and accrued expenses	\$ 327,296	\$ 56,973	\$ 899	\$ (696)	\$ 384,472
Client custodial accounts	(383)	0	0	0	(383)
Refundable advances	2,200	1,624	0	0	3,824
Deferred revenue	545,783	0	0	0	545,783
Accrued interest	0	54,598	0	0	54,598
Accrued real estate taxes	0	7,566	0	0	7,566
Tenant security deposits	90	1,911	0	0	2,001
Total current liabilities	874,986	122,672	899	(696)	997,861
Long term liabilities					
Mortgage notes payable, all long term	0	2,429,954	0	(225,000)	2,204,954
TOTAL LIABILITIES	874,986	2,552,626	899	(225,696)	3,202,815
Net assets					
Without donor restrictions					
Board designated	225,000	0	0	0	225,000
Other	1,263,633	112,944	180,255	(100,731)	1,456,101
Total net assets without donor restrictions	1,488,633	112,944	180,255	(100,731)	1,681,101
With donor restrictions	9,394	549,080	0	0	558,474
Total net assets	1,498,027	662,024	180,255	(100,731)	2,239,575
TOTAL LIABILITIES AND NET ASSETS	\$ 2,373,013	\$ 3,214,650	\$ 181,154	\$ (326,427)	\$ 5,442,390

See accompanying notes to financial statements.

OPENDOORS
(AND ITS SINGLE MEMBER DISREGARDED LLC'S)
CONSOLIDATING SCHEDULE OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2023

	OpenDoors	OpenDoors Housing, LLC	OpenDoors Trucking, LLC	Eliminations	Total
NET ASSETS WITHOUT DONOR RESTRICTIONS					
REVENUE AND SUPPORT					
Government grants	\$ 1,433,177	\$ 41,965	\$ 6,782	\$ 0	\$ 1,481,924
Other grants	338,370	0	9,150	0	347,520
Contributions to operations	261,272	0	50,000	0	311,272
Capital campaign contributions (Note 11)	0	0	0	0	0
Rents and other service fees	316,485	201,748	140,108	(6,000)	652,341
Financial and other	0	988	537	0	1,525
Total operating revenue and support	2,349,304	244,701	206,577	(6,000)	2,794,582
Satisfaction of purpose restrictions	61,473	118,521	0	0	179,994
	2,410,777	363,222	206,577	(6,000)	2,974,576
EXPENSES					
Program services	2,234,257	391,520	197,146	(6,000)	2,816,923
Administration and fundraising	45,696	0	0	0	45,696
Change in net assets without donor restrictions	130,824	(28,298)	9,431	0	111,957
Net assets with donor restrictions					
Satisfaction of purpose restrictions	(61,473)	(118,521)	0	0	(179,994)
Change in net assets	69,351	(146,819)	9,431	0	(68,037)
NET ASSETS AT BEGINNING OF YEAR	1,428,676	808,843	145,824	(75,731)	2,307,612
CONTRIBUTED CAPITAL	0	0	25,000	(25,000)	0
NET ASSETS AT END OF YEAR	\$ 1,428,027	\$ 662,024	\$ 180,255	\$ (100,731)	\$ 2,239,575

See accompanying notes to financial statements.

OPENDOORS
(AND ITS SINGLE MEMBER DISREGARDED LLC'S)
CONSOLIDATING SCHEDULE OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2023

	OpenDoors	OpenDoors Housing, LLC	OpenDoors Trucking, LLC	Total
CASH FLOWS FROM OPERATING ACTIVITIES:				
Change in net assets	\$ 69,351	\$ (146,819)	\$ 9,431	\$ (68,037)
Adjustments to reconcile change in net assets to net cash provided by operating expenses				
Depreciation	17,623	109,848	12,916	140,387
Bad debts (recovery)	0	4,036	0	4,036
Changes in assets and liabilities				
(Increase) decrease in:				
Client custodial accounts	2,235	0	0	2,235
Accounts receivable	0	(26,097)	0	(26,097)
Grants receivable	(473,469)	0	0	(473,469)
Mortgage escrow funds	(10,000)	626	0	(9,374)
Prepaid expenses	(5,172)	(1,319)	5,410	(1,081)
Security deposits	0	(8)	0	(8)
Increase (decrease) in:				
Accounts payable and accrued expenses	302,811	28,105	1,691	332,607
Client custodial accounts	(2,618)	0	0	(2,618)
Refundable advances	0	425	0	425
Deferred revenue	278,146	0	0	278,146
Tenants' security deposits	90	906	0	996
NET CASH PROVIDED BY (USED BY) OPERATING ACTIVITIES	178,997	(30,297)	29,448	178,148
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property and equipment	(159,856)	0	(65,575)	(225,431)
Change in replacement reserve	(6,000)	35,084	0	29,084
Decrease in loans receivable	7,239	0	0	7,239
Investment in related entity	(25,000)	0	0	(25,000)

See accompanying notes to financial statements.

OPENDOORS
(AND ITS SINGLE MEMBER DISREGARDED LLC'S)
CONSOLIDATING SCHEDULE OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023

NET CASH PROVIDED BY (USED BY) INVESTING ACTIVITIES	(182,921)	35,084	(65,575)	(218,005)
CASH FLOWS FROM FINANCING ACTIVITIES				
Principal payments on loans payable	0	0	(696)	(696)
Paid-in capital	0	0	25,000	25,000
NET CASH PROVIDED BY FINANCING ACTIVITIES	0	0	24,304	24,304
Net increase (decrease) in cash	(4,620)	4,787	(11,823)	(11,656)
CASH AND EQUIVALENTS, BEGINNING OF YEAR	487,587	790	38,307	526,684
CASH AND EQUIVALENTS, END OF YEAR	<u>\$ 482,967</u>	<u>\$ 5,577</u>	<u>\$ 26,484</u>	<u>\$ 515,028</u>

See accompanying notes to financial statements.

OPENDOORS
(AND ITS SINGLE MEMBER DISREGARDED LLC'S)
CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2023

	Reintegration Services	Housing Services	Shelter Services	Trucking Services	Total Program Services	Administration and Fundraising	Total	Eliminations	Total
Salaries and wages	\$ 585,636	\$ 47,514	\$ 562,616	\$ 39,442	\$ 1,235,208	\$ 24,330	\$ 1,259,538	\$ 0	\$ 1,259,538
Payroll taxes	72,978	0	77,112	3,636	153,726	1,327	155,053	0	155,053
Total personnel	658,614	47,514	639,728	43,078	1,388,934	25,657	1,414,591	0	1,414,591
Accounting	9,534	7,500	4,354	0	21,388	112	21,500	0	21,500
Bad debts (recovery)	0	4,036	0	0	4,036	0	4,036	0	4,036
Client assistance									
Rents	42,335	0	10,126	750	53,211	0	53,211	(6,000)	47,211
Travel	20,594	0	0	0	20,594	0	20,594	0	20,594
Depreciation	17,623	109,848	0	12,916	140,387	0	140,387	0	140,387
Insurance	18,608	9,784	24,788	53,784	106,964	0	106,964	0	106,964
Interest	0	4,747	0	0	4,747	0	4,747	0	4,747
Local travel	1,742	0	326	1,509	3,577	14	3,591	0	3,591
Occupancy	62,071	79,127	206,568	0	347,766	13,552	361,318	0	361,318
Office expenses	23,693	3,330	5,424	1,461	33,908	213	34,121	0	34,121
Professional fees	16,169	20,198	15,338	1,554	53,259	4,339	57,598	0	57,598
Property taxes	12,649	15,221	0	0	27,870	0	27,870	0	27,870
Purchased services	179,242	67,912	6,297	3,898	257,349	0	257,349	0	257,349
Supplies and other	76,896	19,542	170,835	77,677	344,950	1,809	346,759	0	346,759
Telephone and internet	7,714	2,761	2,988	520	13,983	0	13,983	0	13,983
	<u>\$ 1,147,484</u>	<u>\$ 391,520</u>	<u>\$ 1,086,772</u>	<u>\$ 197,146</u>	<u>\$ 2,822,923</u>	<u>\$ 45,696</u>	<u>\$ 2,868,619</u>	<u>\$ (6,000)</u>	<u>\$ 2,862,619</u>

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