

PARTNERS FOR HOME, INC.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024

PARTNERS FOR HOME, INC.
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JUNE 30, 2024

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Partners for HOME, Inc.

Opinion

We have audited the accompanying statements of Partners for HOME, Inc. (the Organization), which comprise the statement of financial position as of June 30, 2024, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of June 30, 2024, 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.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control related matters that we identified during the audit.

Report on Summarized Comparative Information

We previously audited the Organization's 2023 financial statements, and our report dated December 12, 2023, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2023, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Warren Averett, LLC

Atlanta, Georgia
March 27, 2025

PARTNERS FOR HOME, INC.
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2024 AND 2023

ASSETS		
	2024	2023
Cash	\$ 1,510,609	\$ 1,033,647
Investments	1,023,732	2,192,276
Grants receivable	7,333,465	2,887,602
Pledges receivable	451,500	1,508,120
Prepaid expenses	1,981	93,440
Property and equipment, net	5,065,342	24,174
TOTAL ASSETS	\$ 15,386,629	\$ 7,739,259
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued liabilities	\$ 500,198	\$ 744,186
Grants payable	2,491,537	1,140,953
Forgivable loan	2,500,000	-
TOTAL LIABILITIES	5,491,735	1,885,139
NET ASSETS		
Without donor restrictions	7,078,374	2,097,952
With donor restrictions		
Restricted by purpose or time	2,816,520	3,756,168
TOTAL NET ASSETS	9,894,894	5,854,120
TOTAL LIABILITIES AND NET ASSETS	\$ 15,386,629	\$ 7,739,259

See notes to the financial statements.

PARTNERS FOR HOME, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE TOTALS FOR 2023)

	2024			2023
	Without Donor Restrictions	With Donor Restrictions	Total	Total
PUBLIC SUPPORT AND REVENUE				
Federal grants	\$ 14,591,266	\$ -	\$ 14,591,266	\$ 8,567,524
Nonfederal grants	7,029,953	3,180,728	10,210,681	-
Contributions	234,427	1,131,463	1,365,890	7,461,146
In-kind contributions	294,804	-	294,804	269,163
Investment income	51,457	-	51,457	45,567
Other revenue	40,421	-	40,421	33,375
TOTAL PUBLIC SUPPORT AND REVENUE	22,242,328	4,312,191	26,554,519	16,376,775
NET ASSETS RELEASED FROM RESTRICTIONS	5,251,839	(5,251,839)	-	-
Net public support and revenue	<u>27,494,167</u>	<u>(939,648)</u>	<u>26,554,519</u>	<u>16,376,775</u>
EXPENSES				
Program services	21,546,093	-	21,546,093	12,737,241
Supporting services				
Management and general	833,607	-	833,607	425,757
Fundraising	134,045	-	134,045	160,368
TOTAL EXPENSES	22,513,745	-	22,513,745	13,323,366
CHANGES IN NET ASSETS	4,980,422	(939,648)	4,040,774	3,053,409
NET ASSETS AT BEGINNING OF YEAR	2,097,952	3,756,168	5,854,120	2,800,711
NET ASSETS AT END OF YEAR	\$ 7,078,374	\$ 2,816,520	\$ 9,894,894	\$ 5,854,120

See notes to the financial statements.

PARTNERS FOR HOME, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2024
(WITH COMPARATIVE TOTALS FOR 2023)

	2024			2023	
		Supporting Services			
	Program Services	Management and General	Fund- Raising	Total Expenses	Total Expenses
Salaries	\$ 1,227,556	\$ 206,313	\$ 79,086	\$ 1,512,955	\$ 1,538,933
Payroll taxes	85,761	14,413	5,525	105,699	106,120
Employee benefits	218,987	36,804	14,108	269,899	202,180
Total salaries and related expenses	1,532,304	257,530	98,719	1,888,553	1,847,233
Contractors and consultants	438,394	530,569	17,881	986,844	494,732
Client services and subrecipient grants	19,160,894	-	-	19,160,894	10,668,448
Facilities	76,041	12,780	4,899	93,720	93,720
In-kind legal fees	53,359	8,968	3,438	65,765	36,600
Meetings, conferences and travel	40,978	6,887	2,640	50,505	46,344
Other	94,068	15,809	6,060	115,937	131,011
Total expenses before depreciation expense	21,396,038	832,543	133,637	22,362,218	13,318,088
Depreciation expense	150,055	1,064	408	151,527	5,278
TOTAL EXPENSES	\$ 21,546,093	\$ 833,607	\$ 134,045	\$ 22,513,745	\$ 13,323,366

See notes to the financial statements.

PARTNERS FOR HOME, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in net assets	\$ 4,040,774	\$ 3,053,409
Adjustments to reconcile changes in net assets to net cash provided by (required by) operating activities		
Depreciation expense	151,527	5,278
Net realized and unrealized gain on investments	(31,236)	(27,079)
(Increase) decrease in:		
Grants receivable	(4,445,863)	(2,111,059)
Pledges receivable	1,056,620	(1,508,120)
Prepaid expenses	91,459	(88,436)
(Decrease) increase in:		
Accounts payable and accrued liabilities	(243,988)	645,989
Grants payable	1,350,584	492,337
Grant advance	-	(1,821,177)
Net cash provided by (required by) operating activities	<u>1,969,877</u>	<u>(1,358,858)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	(5,192,695)	(19,505)
Purchases of investments	(544,061)	(3,000,000)
Dividends and interest reinvested	841	(21,197)
Proceeds from sales of investments	<u>1,743,000</u>	<u>856,000</u>
Net cash required by investing activities	<u>(3,992,915)</u>	<u>(2,184,702)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from forgivable loan	<u>2,500,000</u>	<u>-</u>
Net cash provided by financing activities	<u>2,500,000</u>	<u>-</u>
NET INCREASE (DECREASE) IN CASH	476,962	(3,543,560)
CASH AT BEGINNING OF YEAR	<u>1,033,647</u>	<u>4,577,207</u>
CASH AT END OF YEAR	<u><u>\$ 1,510,609</u></u>	<u><u>\$ 1,033,647</u></u>

See notes to the financial statements.

PARTNERS FOR HOME, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

1. ORGANIZATION

Partners for HOME, Inc. (the Organization) is a not-for-profit organization incorporated on December 9, 2014, under the laws of the state of Georgia. Founded in 2015, the mission of the Organization is to coordinate a comprehensive response system to end homelessness in the city of Atlanta. The Organization serves as the Collaborative Applicant for the Atlanta Continuum of Care (CoC) – a HUD program that promotes community-wide commitment to the goal of ending homelessness and provides funding for efforts by nonprofit providers and state and local governments to quickly rehouse people impacted by homelessness. The Organization brings together government, nonprofit, business and community stakeholders to make homelessness rare, brief and nonrecurring.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of the Organization have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables and other liabilities at year-end. Net assets, revenues, expenses, gains and losses are recorded based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein are classified and reported as follows:

Without Donor Restrictions – Net assets that are not subject to donor-imposed restrictions.

With Donor Restrictions – Net assets subject to donor-imposed stipulations that may or will be met either by actions of the Organization and/or passage of time.

Presentation

The amounts shown for the year ended June 30, 2023, in the accompanying financial statements are included to provide a basis for comparison with 2024 and present summarized totals only. Accordingly, the 2023 totals are not intended to present all information necessary for a fair presentation in conformity with accounting principles generally accepted in the United States (GAAP). Such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2023, from which the summarized information was derived.

Revenue Recognition

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. Revenues received, which are purpose restricted, are reported as increases in net assets with donor restrictions and subsequently released as the donor-stipulated time restriction ends or purpose restriction is accomplished. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulations or by law. Expirations of donor time restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled and/or the stipulated time period has lapsed) are reported as reclassifications between the applicable classes of net assets. Contributions subject to donor-imposed restrictions that the corpus is maintained in perpetuity are recognized as increases in net assets with donor restrictions.

PARTNERS FOR HOME, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Federal grant revenue is earned primarily on the reimbursement basis and is recognized as expenditures are made and related work progresses. Grants and pledges receivable are expected to be collected in the subsequent year.

An allowance for uncollectible receivables is provided based on management's evaluation of potential uncollectible promises receivable at year-end. Management does not consider any amounts to be uncollectible at June 30, 2024 and 2023.

Contributions

Contributions, which include unconditional promises to give, are recognized as revenue in the period received. Conditional pledges, if received, are not recognized until the conditions on which they depend are substantially met. Contributions or assets other than cash are recorded at estimated fair value at the date of the gift as determined by independent appraisal or other valuation methods as deemed appropriate by management. Unconditional promises to give that are expected to be collected in future years are recorded at fair value which is measured at the present value of future cash flows with discounts computed using risk adjusted rates commensurate with associated risks. Discounts on contributions receivable are amortized and recorded as additional contribution revenue in accordance with any donor-imposed restriction. An allowance for uncollectible contributions receivable is provided based upon management's judgment and consideration of various factors including prior collection history, type of contribution and nature of fundraising activity.

Investments

The Organization adheres to the provisions of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, for its investments. The standard provides guidance for using fair value to measure assets and liabilities. Under the standard, fair value refers to the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in the market in which the reporting entity transacts. It clarifies the principle that fair value should be based on the assumptions market participants would use when pricing the asset or liability.

Investments measured and reported at fair value are classified and disclosed in one of the following categories:

- Level 1 – Quoted prices for identical instruments in active markets at the measurement date. Investments that are listed on a United States securities exchange are valued at their last sales price on the largest United States securities exchange on which such securities have traded.
- Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active and model-derived valuation in which all significant inputs and significant value drivers are observable in active markets at the date and for the anticipated term of the instrument.
- Level 3 – Valuation derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

PARTNERS FOR HOME, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The Organization's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the investment.

The fair value of fixed-maturity certificates of deposit is estimated using the rates currently offered for deposits of similar remaining maturities.

The fair value of U.S. Treasury bills is valued at the closing price reported on an active market on which the security is traded.

These methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although management believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Concentrations of Credit and Market Risk

Financial instruments, principally receivables, investments and accounts payable, are reported at values, which the Organization believes are not significantly different from fair values. The Organization believes no significant credit risk exists with respect to any of its financial instruments. The Organization maintains cash balances with financial institutions. Deposit accounts at the institutions are insured up to \$250,000 by the Federal Deposit Insurance Corporation. At June 30, 2024 and 2023, the Organization's uninsured cash balance was approximately \$1,272,000 and \$803,000, respectively.

As of June 30, 2024 and 2023, 85% and 70% of receivables related to two funders.

At June 30, 2024 and 2023, approximately 82% and 80% of contributions received were attributable to two donors.

Property and Equipment

Property and equipment are recorded at purchase price, construction cost or fair value, if donated. Property and equipment purchased in excess of \$1,000 are capitalized. Preconstruction costs and construction-in-progress are capitalized as the costs are incurred. Depreciation is provided on the straight-line method at annual rates of 20 years for the containers and related improvements, seven years for furniture, and three years for computers. No depreciation is charged for construction and progress and preconstruction costs until the specific construction project has been completed.

In-Kind Contributions

The Organization utilizes in-kind contributions to carry out the mission of the Organization. All in-kind contributions received during the years ended June 30, 2024 and 2023, were considered without donor restrictions and able to be used by the Organization as determined by the Board of Directors and management. The Organization valued in-kind contributed services and rent based on current market rates for comparable services and rental facilities. In-kind contributions

PARTNERS FOR HOME, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

are included in support revenue and program expense in the accompanying statement of activities.

Contributed Services: Contributed services are recognized if the services received (a) create or enhance nonfinancial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation. A donor provided two full-time personnel for the years ended 2024 and 2023 at no charge. Their salaries and benefits were recognized as contributed services of \$135,319 and \$138,843 for the years ended June 30, 2024 and 2023, respectively. In addition, the Organization received \$65,700 and \$36,600 of contributed legal services during the years ended June 30, 2024 and 2023, respectively.

Contributed Use of Facility: The Organization's office space is provided by a donor at no charge. Contribution revenue and related program expense in the amount of \$93,720 was recognized during each of the years ended June 30, 2024 and 2023.

Tax Status

The Organization is exempt from income taxes under Section 501(c)(3) of the U.S. Internal Revenue Code (IRC) and is classified as an organization which is not a private foundation under Section 509(a) of the IRC. The Organization qualifies for the charitable contribution deduction.

Functional Allocation of Expenses

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

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Events Occurring After Report Date

Management has evaluated events and transactions that occurred between June 30, 2024 and March 27, 2025, which is the date that the financial statements were available to be issued, for possible recognition or disclosure in the financial statements. See Note 10.

PARTNERS FOR HOME, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

3. INVESTMENTS

The following table presents the Organization's composition of the investments at fair value and the related level in the fair value hierarchy as defined by FASB ASC 820, *Fair Value Measurement*, used to measure those investments at June 30, 2024 and 2023:

Investment	Fair Value Measurements as of June 30, 2024			
	Total	Level 1	Level 2	Level 3
U.S. Treasury bills	\$ 724,290	\$ 724,290	\$ -	\$ -
Certificates of deposit	299,442	299,442	-	-
	<u>\$ 1,023,732</u>	<u>\$ 1,023,732</u>	<u>\$ -</u>	<u>\$ -</u>

Investment	Fair Value Measurements as of June 30, 2023			
	Total	Level 1	Level 2	Level 3
U.S. Treasury bills	\$ 1,654,307	\$ 1,654,307	\$ -	\$ -
Certificates of deposit	537,969	537,969	-	-
	<u>\$ 2,192,276</u>	<u>\$ 2,192,276</u>	<u>\$ -</u>	<u>\$ -</u>

Investment income for the years ended June 30, 2024 and 2023, is composed of:

	2024	2023
Interest income	\$ 20,221	\$ 18,488
Net realized and unrealized gain on investments	31,236	27,079
	<u>\$ 51,457</u>	<u>\$ 45,567</u>

4. PLEDGES RECEIVABLE

Pledges receivable at June 30, 2024, are as follows:

Year ending June 30,	
2025	\$ 326,500
2026	125,000
Total pledges receivable	<u>\$ 451,500</u>

PARTNERS FOR HOME, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

5. PROPERTY AND EQUIPMENT

As of June 30, 2024 and 2023, property and equipment, net consisted of:

	2024	2023
Furniture and equipment	\$ 55,004	\$ 46,269
Containers and improvements	5,183,960	-
	5,238,964	46,269
Less accumulated depreciation	(173,622)	(22,095)
	<u>\$ 5,065,342</u>	<u>\$ 24,174</u>

Depreciation expense of \$151,527 and \$5,278 was recorded for the years ended June 30, 2024 and 2023, respectively.

6. RESTRICTIONS ON NET ASSETS

Net assets with donor restrictions were available for the following purposes at June 30, 2024 and 2023:

	2024	2023
Subject to expenditures for time or specific purpose:		
Diversion program	\$ -	\$ 49,100
Rapid Re-Housing program	25,867	25,867
Housing Narrative Lab	-	2,370
Day 1 Families Fund	1,028,166	1,988,148
Veterans assistance	112,960	152,205
Youth	36,049	-
Rapid Housing program	1,209,838	-
Time restrictions (collections of pledges)	250,000	1,500,000
Other	153,640	38,478
	<u>\$ 2,816,520</u>	<u>\$ 3,756,168</u>

Net assets with donor restrictions released from restrictions during the years ended June 30, 2024 and 2023, were as follows:

PARTNERS FOR HOME, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

7. FORGIVABLE LOAN

On February 28, 2024, the Organization entered into a non-revolving forgivable loan with a lender with borrowings up to \$7,500,000. Under the agreement, the lender will forgive the loan advances received if eligibility and other criteria are met related to use of the funds. The loan will be forgiven by the lender upon the maturity date of December 15, 2028, unless default has occurred. If default occurs, the portion of the proceeds received that is not forgiven, if any, will be due immediately upon demand in full of the remaining principal balance. Draw downs on the loan totaled \$2,500,000 during the year ended June 30, 2024 and the balance is \$2,500,000 at June 30, 2024.

8. EMPLOYEE BENEFIT PLAN

Effective January 1, 2018, the Organization adopted a 401(k) plan (the Plan) for those employees who meet the eligibility requirements set forth in the Plan. All Plan participants are allowed to contribute any amount up to the legal maximum allowed. The Organization matches 100% of a participant's contribution up to 6% of a participant's compensation deferred to the Plan after six months of employment. Employer contributions amounted to approximately \$53,000 and \$56,000 for years ended June 30, 2024 and 2023, respectively

9. LIQUIDITY AND FUNDS AVAILABLE

The following table reflects the Organization's financial assets as of June 30, 2024 and 2023, reduced by amounts not available for expenditure within one year. Financial assets are considered unavailable when illiquid or not convertible to cash within one year.

	<u>2024</u>	<u>2023</u>
Financial assets:		
Cash	\$ 1,510,609	\$ 1,033,647
Investments	1,023,732	2,192,276
Grants receivable	7,333,465	2,887,602
Pledges receivable	<u>451,500</u>	<u>1,508,120</u>
Financial assets, at year-end	10,319,306	7,621,645
Less: assets unavailable for general expenditures within one year:		
Net assets with time or donor purpose restrictions	(2,816,520)	(3,756,168)
Adjusted for long-term pledges	<u>(125,000)</u>	<u>-</u>
Financial assets available to meet cash needs for general expenditures within one year	<u><u>\$ 7,377,786</u></u>	<u><u>\$ 3,865,477</u></u>

PARTNERS FOR HOME, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

The Organization is substantially supported by federal grants and contributions. Because a donor's restrictions require resources to be used in a particular manner or in a future period, the Organization must maintain sufficient resources to meet those responsibilities to donors. Therefore, certain financial assets may not be available for general expenditures within one year. As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due. A significant amount of grants receivable consists of federal grants that will be paid directly to grantee agencies.

10.SUBSEQUENT EVENT

The Melody LLC, a Georgia limited liability company, was formed in partnership with the Organization on September 26, 2024. Bonaventure PFH, LLC, a Georgia limited liability company, was formed in partnership with the Organization on October 23, 2024 and Waterworks PFH, LLC, a Georgia limited liability company, was formed in partnership with the Organization on October 25, 2024. These LLC's were formed to connect Atlanta's local homelessness movement.

The Organization entered into an agreement to purchase property located in Fulton County, Georgia. The purchase price for the premise is \$4,100,000. The sale closed on October 18, 2024. The acquisition is part of the Rapid Housing Initiative.