Project NOW, Inc. and Related Entities

Rock Island, Illinois

Consolidated Financial Statements and Supplementary Information

Year Ended June 30, 2022 and 2021

Project NOW
Community Action Agency

WIPFLI

Project NOW, Inc. and Related Entities

Consolidated Financial Statements and Supplementary Information

Years Ended June 30, 2022 and 2021

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Independent Auditor's Report

Board of Directors
Project NOW, Inc.
Rock Island, Illinois

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Project NOW, Inc. and Related Entities, which comprise the consolidated statement of financial position as of June 30, 2022 and 2021, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Project NOW, Inc. and Related Entities as of June 30, 2022 and 2021, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Project NOW, Inc., and Related Entities and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. The financial statements of Knox Apartment Corporation, Project NOW Affordable Housing, LLC, Knox Apartments Limited Partnership, New Boston Development Corporation, New Boston Affordable Housing, LLC, New Boston Family Housing Limited Partnership, Viola Affordable Housing, LLC and Viola Affordable Housing Limited Partnership were not audited in accordance with *Government Auditing Standards*.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 and *Government 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 consolidated financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 Project NOW, Inc. and Related Entities' 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 consolidated financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Project NOW, Inc., and Related Entities' 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.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of program activity, Schedules A-1 to A-14, the schedule of expenditures of federal awards and list of programs, Schedules B-1 to B-5, as required by Title 2 U.S. *Code of Federal Regulations* Part 200*, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* and the State of Illinois Consolidated Year-End Financial Report are presented for purposes of additional analysis and are not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated 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 October 11, 2023, on our consideration of Project NOW, Inc.'s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to solely 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 Project NOW, Inc.'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 Project NOW, Inc.'s internal control over financial reporting and compliance.

Wipfli LLP

Wipfli LLP

Madison, Wisconsin
October 11, 2023

Project NOW, Inc. and Related Entities

Consolidated Statements of Financial Position

June 30, 2022 and 2021

Assets	2022	2021
Current assets:		
Cash	$ 369,160	$ 1,084,220
Restricted cash	599,974	583,312
Grants receivable	2,172,103	2,226,230
Accounts receivable	17,207	42,309
Other assets	88,297	34,938
Total current assets	3,246,741	3,971,009
Other assets:		
Revolving loans receivable, net	0	0
Investment in and advances to partnerships	0	0
Deferred forgivable loans receivable	357,709	556,078
Total other assets	357,709	556,078
Property and equipment, net	1,756,979	1,894,457
TOTAL ASSETS	$ 5,361,429	$ 6,421,544

Project NOW, Inc. and Related Entities

Consolidated Statements of Financial Position (Continued)

June 30, 2022 and 2021

Liabilities and Net Assets	**2022**	**2021**
Current liabilities:		
Mortgages payable, current	$ 4,567	$ 4,567
Accounts payable	847,070	1,095,828
Accrued payroll and related expenses	322,603	305,195
Unearned revenue	60,826	9,201
Refundable advances	451,073	549,002
Total current liabilities	1,686,139	1,963,793
Long-term liabilities:		
Mortgages payable	1,346,954	1,351,188
CSBG revolving loan payable	364,638	364,638
Deferred forgivable loans payable	357,709	556,078
Other liabilities	11,200	11,200
Total long-term liabilities	2,080,501	2,283,104
Total liabilities	3,766,640	4,246,897
Net assets:		
Without donor restrictions	1,330,353	1,880,456
With donor restrictions	264,436	294,191
Total net assets	1,594,789	2,174,647
TOTAL LIABILITIES AND NET ASSETS	$ 5,361,429	$ 6,421,544

See accompanying notes to consolidated financial statements.

Project NOW, Inc. and Related Entities

Consolidated Statements of Activities
Years Ended June 30, 2022 and 2021

	2022		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenue:			
Grant revenue	$ 36,944	$ 15,310,129	$ 15,347,073
Donations	134,989	0	134,989
Interest income (loss)	(8,525)	0	(8,525)
Other income	57,986	0	57,986
Program income	92,078	0	92,078
Rental income	433,246	0	433,246
United Way allocation	92,534	0	92,534
In-kind contributions	307,707	0	307,707
Net assets released from restriction	15,339,884	(15,339,884)	0
Total revenue	16,486,843	(29,755)	16,457,088
Expenses:			
Program activities:			
Energy (utility)/ weatherization assistance	8,951,645	0	8,951,645
Child education	2,455,688	0	2,455,688
Community service	1,175,310	0	1,175,310
Senior program	1,487,979	0	1,487,979
Housing and housing rehabilitation	1,452,960	0	1,452,960
RIM rural public transportation	480,281	0	480,281
Food program	108,938	0	108,938
Total program activities	16,112,801	0	16,112,801
Management and general expenses	886,180	0	886,180
Fund-raising expenses	37,965	0	37,965
Total expenses	17,036,946	0	17,036,946
Changes in net assets	(550,103)	(29,755)	(579,858)
Net assets at beginning of year	1,880,456	294,191	2,174,647
Net assets at end of year	$ 1,330,353	$ 264,436	$ 1,594,789

Project NOW, Inc. and Related Entities

Consolidated Statements of Activities (Continued)
Years Ended June 30, 2022 and 2021

	2021		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenue:			
Grant revenue	$ 42,027	$ 11,820,132	$ 11,862,159
Donations	245,629	0	245,629
Interest income	20,074	0	20,074
Other income	127,574	0	127,574
Program income	103,144	0	103,144
Rental income	503,419	0	503,419
United Way allocation	35,219	0	35,219
In-kind contributions	249,620	0	249,620
Net assets released from restriction	11,702,396	(11,702,396)	0
Total revenue	13,029,102	117,736	13,146,838
Expenses:			
Program activities:			
Energy (utility)/ weatherization assistance	5,242,151	0	5,242,151
Child education	2,352,428	0	2,352,428
Community service	1,758,260	0	1,758,260
Senior program	1,358,557	0	1,358,557
Housing and housing rehabilitation	1,331,496	0	1,331,496
RIM rural public transportation	389,504	0	389,504
Food program	15,982	0	15,982
Total program activities	12,448,378	0	12,448,378
Management and general expenses	693,929	0	693,929
Fund-raising expenses	31,151	0	31,151
Total expenses	13,173,458	0	13,173,458
Changes in net assets	(144,356)	117,736	(26,620)
Net assets at beginning of year	2,024,812	176,455	2,201,267
Net assets at end of year	$ 1,880,456	$ 294,191	$ 2,174,647

Project NOW, Inc. and Related Entities

Consolidated Statement of Functional Expenses
Year Ended June 30, 2022

	Total Expenses	Management and General Expenses	Fund-raising & Other Expenses	Total Program Activities	Energy (utility)/ Weatherization Assistance	Child Education	Community Service	Senior Program	Housing and Housing Rehabilitation	RIM Rural Public Transportation	Food Programs
EXPENSES:											
Salaries and wages	$ 3,448,623	$ 486,135	$ 26,615	$ 2,935,873	$ 597,791	$ 1,142,330	$ 394,566	$ 302,920	$ 217,596	$ 256,445	$ 24,225
Fringe benefits and employee development	1,141,805	158,225	5,514	978,066	169,870	398,105	130,850	88,729	69,524	108,315	12,673
Consultants/contract labor	165,385	100,487	0	64,898	106	51,844	1,450	58	11,388	45	7
Space/utilities	573,159	57,102	5,836	510,221	42,899	213,267	68,949	35,533	127,489	17,236	4,848
Consumable supplies	236,722	16,972	0	219,750	31,269	118,961	31,969	19,978	7,733	3,973	5,867
Travel/transportation	241,940	86	0	241,854	30,729	35,490	15,229	60,440	7,110	90,110	2,746
Depreciation	188,517	0	0	188,517	0	0	110,452	0	78,065	0	0
Minor equipment purchases	87,380	23,053	0	64,327	11,737	5,756	39,964	0	5,514	1,356	0
Repairs/maintenance	563,689	40,442	0	523,247	20,059	291,319	55,855	7,168	146,165	2,681	0
Other expenses	148,187	3,678	0	144,509	3,956	5,827	44,298	4,656	85,652	120	0
Participant support	8,653,572	0	0	8,653,572	7,881,144	0	279,777	4,583	488,068	0	0
Interest	57	0	0	57	0	0	57	0	0	0	0
Housing management	16,386	0	0	16,386	0	0	0	0	16,386	0	0
In-kind expenses	307,707	0	0	307,707	0	133,366	0	174,341	0	0	0
Direct participant support	1,263,817	0	0	1,263,817	162,085	59,423	1,894	789,573	192,270	0	58,572
TOTAL EXPENSES:	$ 17,036,946	$ 886,180	$ 37,965	$ 16,112,801	$ 8,951,645	$ 2,455,688	$ 1,175,310	$ 1,487,979	$ 1,452,960	$ 480,281	$ 108,938

Project NOW, Inc. and Related Entities

Consolidated Statement of Functional Expenses
Year Ended June 30, 2021

	Total Expenses	Management and General Expenses	Fund-raising & Other Expenses	Total Program Activities	Energy (utility)/ Weatherization Assistance	Child Education	Community Service	Senior Program	Housing and Housing Rehabilitation	RIM Rural Public Transportation	Food Programs
EXPENSES:											
Salaries and wages	$ 3,088,148	$ 357,087	$ 20,101	$ 2,710,960	$ 344,105	$ 1,184,270	$ 508,499	$ 320,695	$ 155,308	$ 205,147	$ (7,064)
Fringe benefits and employee development	1,108,902	107,197	4,464	997,241	109,115	451,798	207,075	86,764	52,205	93,660	(3,376)
Consultants/contract labor	202,396	134,677	0	67,719	79	52,938	14,001	66	593	42	0
Space/utilities	586,506	59,280	6,586	520,640	56,052	167,324	147,020	38,278	94,469	17,497	0
Consumable supplies	269,199	14,390	0	254,809	26,186	141,280	(9,954)	25,327	67,036	4,934	0
Travel/transportation	188,616	109	0	188,507	6,037	32,600	5,338	29,205	50,954	64,373	0
Depreciation	188,275	0	0	188,275	0	0	112,559	0	75,716	0	0
Minor equipment purchases	136,729	969	0	135,760	3,046	42,293	82,484	4,121	3,217	599	0
Repairs/maintenance	407,964	18,519	0	389,445	11,956	101,884	130,625	11,050	131,054	2,876	0
Other expenses	(12,556)	1,205	0	(13,761)	0	1,767	(6,371)	9,991	(19,524)	376	0
Participant support	5,585,300	0	0	5,585,300	4,556,029	0	566,800	10,497	451,974	0	0
Interest	496	496	0	0	0	0	0	0	0	0	0
Housing management	9,166	0	0	9,166	0	0	0	0	9,166	0	0
In-kind expenses	249,620	0	0	249,620	0	165,993	0	83,627	0	0	0
Direct participant support	1,164,697	0	0	1,164,697	129,546	10,281	184	738,936	259,328	0	26,422
TOTAL EXPENSES:	$13,173,458	$ 693,929	$ 31,151	$12,448,378	$ 5,242,151	$ 2,352,428	$ 1,758,260	$ 1,358,557	$ 1,331,496	$ 389,504	$ 15,982

See accompanying notes to consolidated financial statements.

Project Now, Inc. and Related Entities

Consolidated Statements of Cash Flows

Years Ended June 30, 2022 and 2021

	2022	2021
Increase (decrease) in cash and restricted cash:		
Cash flows from operating activities:		
Changes in net assets	($ 579,858)	($ 26,620)
Adjustments to reconcile changes in net assets to net cash from operating activities		
Depreciation	188,517	188,275
Changes in operating assets and liabilities:		
Grants receivable	54,127	(1,206,135)
Accounts receivable	25,102	(3,836)
Other assets	(53,359)	(15,020)
Accounts payable	(248,758)	637,514
Accrued payroll and related expenses	17,408	54,020
Unearned revenue	51,625	(3,321)
Refundable advances	(97,929)	342,162
Net cash from operating activities	(643,125)	(32,961)
Cash flows from investing activities:		
Purchase of property and equipment	(51,039)	(62,205)
Net cash from investing activities	(51,039)	(62,205)

See accompanying notes to consolidated financial statements.

Project Now, Inc. and Related Entities

Consolidated Statements of Cash Flows (Continued)

Years Ended June 30, 2022 and 2021

	2022	2021
Cash flows from financing activities:		
Payment on mortgages payable	(4,234)	(4,568)
Net cash from financing activities	(4,234)	(4,568)
Net changes in cash and restricted cash	(698,398)	(99,734)
Cash and restricted cash at beginning of year	1,667,532	1,767,266
Cash and restricted cash at end of year	$ 969,134	$ 1,667,532
Reconciliation of cash and restricted cash at June 30:		
Cash	369,160	1,084,220
Restricted cash	599,974	583,312
Total cash and restricted cash	$ 969,134	$ 1,667,532
Supplemental disclosures of other cash actrivities:		
Interest paid	$ 10,896	10,896
Supplemental schedule of noncash investing and financing activities:		
Increase in forgivable loans receivable/forgivable loans payable	$ 18,343	249,215
Amortization of forgivable loans	$ 216,712	$ 187,399

See accompanying notes to consolidated financial statements.

Note 1: Summary of Significant Accounting Policies

Nature of Operations

Project NOW, Inc. ("Project NOW") was organized as a nonprofit corporation in 1968. Project NOW was formed to develop and provide resources for the purpose of assisting low-income individuals residing in Henry, Mercer, and Rock Island Counties of Illinois through a variety of programs. Project NOW is primarily supported through federal and state government grants. Approximately 16% and 20% of Project NOW's grant funding was received under its Head Start grants for each of the years ended June 30, 2022 and 2021. Approximately 59% and 45% of Project NOW's grant funding was received under its Energy Assistance grants for the years ended June 30, 2022 and 2021, respectively.

Knox Apartment Corporation is an Illinois nonprofit corporation organized in 2002 with common board members and management with Project NOW. Project NOW owns 100% of the stock of Knox Apartment Corporation. It was organized to provide residential facilities and related services to low- and moderate-income individuals and to promote community development through planning and conducting neighborhood housing revitalization programs. Knox Apartment Corporation currently owns a .01% interest in a partnership that provides low-income housing.

Project NOW Affordable Housing, LLC is a wholly owned subsidiary of Project NOW that was organized to purchase the limited partner interest in the Knox Apartments Limited Partnership. The purchase of the partnership interest occurred on May 31, 2019.

Knox Apartments Limited Partnership ("Knox" or the "Project") is a limited partnership organized on May 31, 2019, under the laws of the State of Illinois for the purpose of acquiring, operating, and ultimately disposing of the Project and related personal property. The Project owns eleven low-income housing units in Kewanee, Illinois. The Project is eligible for Low-Income Housing Tax Credits established under the program described in Section 42 of the Internal Revenue Code. The managing general partner is Knox Apartment Corporation. The limited partner is Project NOW Affordable Housing, LLC. The Partnership shall cease on December 31, 2042, unless sooner dissolved.

New Boston Development Corporation is an Illinois nonprofit corporation with common board members and management with Project NOW. New Boston Development Corporation was organized as a nonprofit corporation in 1999. It was organized to provide residential facilities and related services to low- and moderate-income individuals and to promote community development through planning and conducting neighborhood housing revitalization programs. New Boston Development Corporation currently owns a .01% interest in a partnership that provides low-income housing.

New Boston Affordable Housing, LLC is a wholly owned subsidiary of Project NOW that was organized to purchase the limited partner interest in the New Boston Family Housing Limited Partnership. The purchase of the partnership interest occurred in December 2015.

New Boston Family Housing Limited Partnership ("New Boston" or the "Project") is a limited partnership organized in 1999 under the laws of the State of Illinois for the purpose of acquiring, operating, and ultimately disposing of the Project and related personal property. The Project owns eight low-income housing units in New Boston, Illinois. The Project is eligible for Low-Income Housing Tax Credits established under the program described in Section 42 of the Internal Revenue Code. The managing general partner is New Boston Development Corporation. The limited partner is New Boston Affordable Housing, LLC. The Partnership shall cease on December 31, 2040, unless sooner dissolved.

Note 1: Summary of Significant Accounting Policies (Continued)

Nature of Operations (Continued)

Viola Affordable Housing, LLC is a wholly owned subsidiary of Project NOW that was organized to purchase the limited partner interest in the Viola Affordable Housing Limited Partnership. The purchase of the partnership interest occurred in July 2015.

Principles of Consolidation

The consolidated financial statements include the accounts of the entities listed previously, which are collectively referred to as the "Organizations." The partnerships for which the wholly owned subsidiaries have a general partner interest and management has determined that it is prudent and feasible to exercise the option to acquire the partnership when the investor exits have also been consolidated in accordance with the consolidation guidance in ASU 2017-02. All intercompany transactions and balances have been eliminated for financial statement purposes.

Basis of Presentation

The consolidated financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

Classification of Net Assets

Net assets and revenue, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets of the Organizations and changes therein are classified and reported as follows:

> Net Assets Without Donor Restrictions – Net assets that are not subject to donor-imposed stipulations or where donor-imposed stipulations are met in the year of the contribution.
>
> Net Assets With Donor Restrictions - Net assets subject to donor-imposed stipulations that may or may not be met, either by actions of the Organization and/or the passage of time. Other donor-imposed stipulations are perpetual in nature, where the donor stipulates the resources to be maintained in perpetuity. When a restriction expires, net assets with donor restrictions are transferred to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Generally, the donors of these assets permit the Organization to use all or part of the income earned on any related investments for general or specific purposes. Currently, the Organization does not have any net assets that are perpetual in nature.

Use of Estimates

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

Note 1: Summary of Significant Accounting Policies (Continued)

Property and Equipment

Property and equipment purchased are capitalized at cost and depreciated over their useful lives using the straight-line method. The Organizations consider property and equipment to be items with a cost of $5,000 or more and an estimated useful life of over one year.

Property and equipment acquired with grant funds are owned by Project NOW while used in the programs for which they were purchased or in other future authorized programs. However, the various funding sources have a reversionary interest in the property and equipment purchased with grant funds; therefore, the disposition of property or equipment, as well as the ownership of any proceeds therefrom, are subject to funding source regulations. The net book value of grant-funded property and equipment as of June 30, 2022 and 2021 is $224,124 and $332,045.

Revolving Loan Activity and Loans Receivable

Project NOW operates several loan funds that provide assistance to business owners or income-eligible homeowners in Project NOW's service area. The assistance provided is recorded as a receivable with a corresponding increase in net assets without restrictions or revolving loan payable. Any loans subsequently repaid will reduce the loan receivable and provide funds for loans or other assistance to other eligible participants.

Management has the intent and ability to hold all loans for the foreseeable future or until maturity or pay-off. Management has reported the loans at their outstanding unpaid principal balances adjusted for charge-offs and the allowance for expected loan losses. Interest income is accrued on the unpaid principal balance. Loan origination fees, net of certain direct origination costs are recognized as income or expense when received or incurred since capitalization of these fees or costs would not have a significant impact on the financial statements.

At such time when a loan is determined to be past due, the interest-bearing loans are placed on non-accrual status. The determination of past due loans for purposes of placing on non-accrual status is made on a case-by-case basis. Interest accrued but not collected for loans that are placed on non-accrual status is reversed against interest income. The interest on these loans is accounted for on the cash-basis or cost-recovery method, until qualifying for return to accrual. Loans are returned to accrual status when all the principal and interest amounts contractually due are brought current and future payments are reasonably assured.

The allowance for loan losses is a valuation allowance for probable incurred credit losses based on an evaluation of the outstanding loans. Loans losses are charged against the allowance when management believes the collectability of the principal is unlikely. Subsequent recoveries, if any, are credited to the allowance.

Management regularly evaluates the allowance for loan losses taking into consideration such factors as historical loss experience, changes in the nature and volume of the loan portfolio, overall portfolio quality, a review of specific problem loans, and current economic conditions that may affect the borrower’s ability to pay.

Note 1: Summary of Significant Accounting Policies (Continued)

Revolving Loan Activity and Loans Receivable (Continued)

A loan is considered impaired when, based on current information and events, it is probable that Project NOW will be unable to collect the scheduled payments of principal or interest when due according to the contractual terms of the loan agreement. Factors considered by management in determining impairment include payment status, collateral value, and the probability of collecting scheduled payments when due. Loans that experience insignificant payment delays and payment shortfalls generally are not classified as impaired.

Impairment is measured on a loan-by-loan basis for housing and business loans by either the present value of expected future cash flows discounted at the loan's effective interest rate, the loan's obtainable market price, or the fair value of the collateral if the loan is collateral dependent.

Project NOW has the following types of loans receivable:

Revolving Loans Receivable/CSBG Revolving Loan Payable

Project NOW operates a revolving loan program funded by the Illinois Department of Commerce and Economic Opportunity (DCEO). Project NOW received funds to loan to eligible individuals for small business development. The loans bear interest at no greater than 5% and are repayable over various periods.

Loans To Partnership

Loans to partnership, are stated at the amount of unpaid principal. Payments are contingent upon the availability of surplus cash.

Deferred Forgivable Loans Receivable/Deferred Forgivable Loans Payable

Project NOW operates a revolving loan program funded by the Illinois Housing Development Authority (IHDA). Project NOW loans funds to eligible individuals for the rehabilitation of homes. The assistance is provided in the form of no-interest forgivable loans. The loans are recorded as forgivable loans receivable with equal and offsetting forgivable loans payable.

The loans are deferred for a period of five or ten years. For each full year of occupancy after the rehabilitation is completed, a portion of the loan is forgiven. The portion forgiven is either 10% per year (if a ten-year loan) or 20% per year (if a five-year loan). After the fifth or tenth year, the loan is forgiven, and the borrower has no other obligation to Project NOW. However, if the borrower sells, transfers, or ceases to use the property as his or her principal residence, the unforgiven portion of the loan is payable to Project NOW. Project NOW must remit any repaid funds to IHDA.

Investment in Partnerships

The investment in the partnerships is accounted for on the equity method.

Note 1: Summary of Significant Accounting Policies (Continued)

Accounts Receivable

Accounts receivable consist primarily of amounts billed under performance contracts related to food and housing programs. Amounts are reviewed for collectability by management and an allowance for doubtful accounts is recorded as needed based on collection history and customer attributes. Project NOW considers these receivables to be collectible and, therefore, no allowance for uncollectible amounts has been recorded. If amounts become uncollectible, they will be charged to operations when that determination is made.

Revenue Recognition

Contributions, including promises to give, are considered conditional or unconditional, depending on the nature and existence of any donor or grantor conditions. A contribution or promise to give contains a donor or grantor condition when both of the following are present:

- An explicit identification of a barrier, that is more than trivial, that must be overcome before the revenue can be earned and recognized

- An implicit right of return of assets transferred or a right of release of a donor or grantor's obligation to transfer assets promised, if the condition is not met

Conditional contributions are recognized when the barrier(s) to entitlement are overcome. Unconditional contributions are recognized as revenue when received.

Unconditional contributions or conditional contributions in which the conditions have been substantially met or explicitly waived by the donor are recorded as support with or without donor restrictions, depending on the existence and nature of any donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets released from restrictions.

Grants are either recorded as contributions or exchange transactions based on criteria contained in the grant award.

A. **Grant Awards that are Contributions**
   Grants that qualify as contributions are recorded as invoiced to the funding sources. Revenue is recognized in the accounting period when the related allowable expenses or asset acquisition costs are incurred. Amounts received in excess of expenses or asset acquisitions are reflected as refundable advances.

B. **Grant Awards that are Exchange Transactions**
   Exchange transactions are those in which the resource provider or grantor receives a commensurate value in exchange for goods or services transferred. Revenue is recognized when control of the promised goods or services is transferred to the customer (grantor) in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Amounts received in excess of recognized revenue are reflected as a contract liability.

Program income is generated in conjunction with grant activity. The revenue is recorded when earned and primarily relates to the senior program.

Rental revenue is recognized when earned.

Note 1: Summary of Significant Accounting Policies (Continued)

Income Taxes

Project NOW is a private nonprofit corporation, exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. It is also exempt from Illinois income taxes.

Knox Apartment Corporation is a nonprofit corporation subject to income tax. There is no tax liability for Knox Apartment Corporation at June 30, 2022 and 2021.

Knox Apartments Limited Partnership is a limited partnership subject to income tax that is passed through to the owners of the partnership. There is no tax liability for Knox Apartments Limited Partnership at June 30, 2022 and 2021.

New Boston Development Corporation is a private nonprofit corporation. There is no tax liability for New Boston Development Corporation at June 30, 2022 and 2021.

New Boston Family Housing Limited Partnership is a limited partnership subject to income tax that is passed through to the owners of the partnership. There is no tax liability for New Boston Family Housing Limited Partnership at June 30, 2022 and 2021.

Project NOW Affordable Housing, LLC, New Boston Affordable Housing, LLC and Viola Affordable Housing, LLC are sole member LLCs, and therefore, are treated as disregarded entities for tax purposes. The member owner is Project NOW. The activity of these LLCs is included in Project NOW's tax return. As a result of Viola Affordable Housing, LLC being treated as a disregarded entity, the activity of Viola Affordable Housing Limited Partnership is also included in the tax return of Project NOW.

The Organizations are required to assess whether it is more likely than not that a tax position will be sustained upon examination on the technical merits of the position, assuming the taxing authority has full knowledge of all information. If the tax position does not meet the more-likely-than-not recognition threshold, the benefit of that position is not recognized in the consolidated financial statements. The Organizations have determined there are no amounts to record as assets or liabilities related to uncertain tax positions.

In-Kind Contributions

Project NOW has recorded in-kind contributions for space, supplies, and professional services in the consolidated statements of activities for contributions of service received that create or enhance a nonfinancial asset or require specialized skill by the individual possessing those skills and would typically need to be purchased if not provided by donation. The requirements of accounting principles generally accepted in the United States are different than the in-kind requirements of several of Project NOW's grant awards.

Project NOW received contributions of nonprofessional volunteers and consultants during 2022 and 2021, with a value of approximately \$271,000 and \$547,000, respectively, which are not recorded in the consolidated statements of activities.

Functional Allocation of Costs

The costs of providing the various programs and other activities have been summarized on a functional basis in the consolidated statements of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Personnel costs are allocated based on time and effort reporting. Occupancy and related costs are allocated based on square footage.

Note 1: Summary of Significant Accounting Policies (Continued)

Recently Adopted Accounting Pronouncements

Effective July 1, 2021, the Organizations adopted the principles contained in the Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2020-07, *Presentation and Disclosures by Not-for-Profit Entities for Contributed Non-Financial Assets (Topic 958)*. The amendments in this update require entities to present contributed nonfinancial assets as a separate line item in the statement of activities, expand disclosures on the various contributed nonfinancial assets recognized, including disaggregated category types, the valuation techniques and inputs used to arrive at fair value, and the policy for either monetizing or utilizing contributed nonfinancial assets. This standard did not have a material impact on the Organizations financial statements.

New Accounting Pronouncements

In 2016, the FASB issued ASU No. 2016-02, *Leases (Topic 842)*, which is intended to improve financial reporting on leasing transactions. ASU No. 2016-02 will require lessees to recognize right of use assets and lease obligations for operating and finance leases under terms greater than 12 months. ASU No. 2016-02 is effective for fiscal years beginning after December 15, 2020, with early adoption permitted. ASU No. 2016-02 must be applied modified retrospectively. On June 3, 2020, FASB issued ASU 2020-05, *Leases (Topic 842)* that extended the effective date for certain entities to annual periods beginning after December 15, 2021. The Organizations are currently evaluating the impact of the provisions of ASU Topic 842.

Subsequent Events

Subsequent events have been evaluated through October 11, 2023, which is the date the consolidated financial statements were available to be issued.

Note 2: Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions or designations limiting their use, within twelve months of the consolidate statements of financial position date, comprise the following as of June 30:

	2022	2021
Cash	$ 369,160	$ 1,084,220
Grants receivable	2,172,103	2,226,230
Accounts receivable	17,207	42,309
Subtotal financial assets	2,558,470	3,352,759
Less: Accounts payable	(847,070)	(1,095,828)
Less: Accrued payroll and related expenses	(322,603)	(305,195)
Less: Unearned revenue in cash	(60,826)	(9,201)
Less: Refundable advances	(451,073)	(549,002)
Less: Cash in net assets with donor restrictions	(264,436)	(294,191)
Totals	$ 612,462	$ 1,099,342

Note 2: Liquidity and Availability (continued)

The Organization does not have a formal liquidity policy but generally maintains financial assets in liquid form such as cash for approximately one month of operating expenses. Project NOW can rely on a lower cash balance as it is primarily funded with cost reimbursement grants. Under cost reimbursement grants, once expenses are incurred, an organization can request reimbursement from the funding source. Project NOW has grant commitments for future expenses of approximately $8,650,000 at June 30, 2022. Additionally, Project NOW has access to a line of credit of $450,000 with American Bank and Trust Company of Rock Island, Illinois. As of June 30, 2022, the balance of the line of credit was $0.

Note 3: Restricted Cash

Restricted cash consists of the following amount as of June 30:

	2022	2021
CSBG loan pool	$ 375,413	$ 375,413
IHDA reserves	224,561	207,899
Totals	$ 599,974	$ 583,312

Project NOW makes deposits to reserve accounts held by the Illinois Housing Development Authority (IHDA) for housing projects. The reserves are for taxes and insurance, repairs and maintenance, and general operations and cannot be used without prior approval from IHDA. The CSBG loan pool can only be used to make loans approved under the CSBG program.

Note 4: Grants Receivable

Grants receivable represent amounts due as of June 30 from the various funding sources as follows:

	2022	2021
Direct federal programs	$ 490,842	$ 194,997
State-funded programs	1,247,253	1,561,990
Other programs	434,008	469,243
Totals	$ 2,172,103	$ 2,226,230

Note 5: Revolving Loans Receivable
CSBG Revolving Loan Payable

Project NOW’s CSBG program previously included funds to be used in a revolving loan fund. The program is currently not receiving any new loan funds. Project NOW used the funds for low-interest loans to small businesses. Any loan principal repaid is to be re-loaned to other small businesses, however, as the program is no longer active, new loans have not been made for the years ended June 30, 2022 and 2021.

Note 5: Revolving Loans Receivable
CSBG Revolving Loan Payable (Continued)

The outstanding loans receivable are as follows:

Loan Number	Closing Date	Loan Amount	Loans Repaid or Written off Through June 30, 2022	2022 Loan Balance	2021 Loan Balance
04-2	05/31/04	$ 20,000	($ 9,807)	$ 10,193	$ 10,193
07-09	07/01/09	15,000	(2,300)	12,700	12,700
12-11	10/20/11	20,000	(2,659)	17,341	17,341
Totals		$ 55,000	($ 14,766)	$ 40,234	$ 40,234
Allowance for uncollectible loans				($ 40,234)	($ 40,234)
Loans receivable, net				$ 0	$ 0

Of the revolving loans made, principal of $375,413 and $375,413 has been repaid and has not been reissued and $40,234 is loaned and outstanding at June 30, 2022 and 2021, respectively.

An analysis of the allowance for loan losses was $40,234 for the years ended June 30, 2022 and 2021.

The allowance for loan losses relates to loans:

	2021	2020
Individually evaluated for impairment	$ 40,234	$ 40,234
Collectively evaluated for impairment	0	0
Totals	$ 40,234	$ 40,234

At June 30, 2022 all the loans were considered to be impaired and were provided for 100% in the allowance. The loans are nonaccrual loans at June 30, 2022 and 2021. No interest has been received on the loans on nonaccrual status. In order for Project NOW, Inc. to write off a loan, they must first receive approval from the funding source, however, the funding source is not approving write offs which is why no loans have been written off. The revolving loan payable balance as of June 30 consists of the following:

	2022	2021
CSBG loan funds as of beginning of year	$ 404,872	$ 404,872
Loans written off	0	0
CSBG loan funds as of end of year	404,872	404,872
Allowance for uncollectible loans	(40,234)	(40,234)
Revolving loan payable balance	$ 364,638	$ 364,638

Note 6: Investments in and Advances to Partnerships

Project NOW is the general partner in Old Chicago Multi-Family Limited Partnership ("Old Chicago"). The balances at June 30, 2022 are as follows:

		Old Chicago
Percentage ownership		.01%
Accounts receivable	$	31,664
Advances		26,149
Subtotal		57,813
Beginning balance of investment	(	57,813)
Share of (losses)	(	0)
Total investment in and advances to partnerships	$	0
Management fees earned	$	4,124

The balances at June 30, 2021 are as follows:

		Old Chicago
Percentage ownership		.01%
Accounts receivable	$	31,664
Advances		26,149
Subtotal		57,813
Beginning balance of investment	(	57,813)
Share of (losses)	(	0)
Total investment in and advances to partnerships	$	0
Management fees earned	$	4,083

Note 6: Investments in and Advances to Partnerships (Continued)

Advances to Old Chicago include $1,776 of accrued interest at June 30, 2022 and 2021. Management has assessed the collectability of these loans and has determined no allowance is required. No amounts have been written off in relation to these loans since they were issued.

The partnerships' fiscal year-ends are December 31. The aggregate financial status and activity (without any required eliminating entries) of the partnerships as of and for the year ended December 31, are as follows:

	2022	2021
Assets	$ 251,577	$ 268,048
Less - Liabilities	395,230	383,607
Equity	($ 143,653)	($ 115,559)
Net (loss)	($ 28,094)	($ 21,967)

Note 7: Deferred Forgivable Loans Receivable
Deferred Forgivable Loans Payable

Project NOW operates HOME Single-Family Rehabilitation programs funded by IHDA. These programs are to provide assistance to income-eligible participants for housing rehabilitation.

The assistance is provided in the form of no-interest forgivable loans. The loans are recorded as forgivable loans receivable with equal and offsetting forgivable loans payable.

The forgivable loans receivable and loans payable balance at June 30 are as follows:

	2022	2021
Forgivable loans balance, beginning	$ 556,078	$ 494,262
Loan amount forgiven	(216,712)	(187,399)
New loans issued	18,343	249,215
Forgivable loans balance, ending	$ 357709	$ 556,078

Note 8: Property and Equipment

A summary of property and equipment at June 30 is as follows:

	2022	2021
Land	$ 227,849	$ 227,849
Buildings	2,284,648	2,284,648
Building improvements	1,570,657	1,519,618
Equipment	1,412,451	1,412,451
Totals	5,495,605	5,444,566
Accumulated depreciation	(3,738,626)	(3,550,109)
Property and equipment, net	$ 1,756,979	$ 1,894,457

Note 9: Mortgages Payable

Mortgages payable consist of the following at June 30:

	2022	2021
Project NOW, Inc.		
Note payable to Illinois Housing Development Authority for renovations of property at 539 23rd Avenue, Rock Island. Payments are based on cash flow of the building, with 0% interest. Final payment is due April 2025. If the property is sold to a low-income individual, only one-half of the proceeds are due and the remaining principal balance is forgiven. The note is collateralized by real estate.	$ 20,903	$ 20,903
Note payable to Illinois Housing Development Authority for renovations of property at 1709 5th Street, Rock Island. Payments are based on cash flow of the building, with 0% interest. Final payment is due April 2025. If the property is sold to a low-income individual, only one-half of the proceeds are due and the remaining principal balance is forgiven. The note is collateralized by real estate.	19,652	19,652
Knox		
Mortgage payable is a nonrecourse loan from IHDA. The note bears no interest with monthly payments of $167. Final payment is due January 2024. The loan is collateralized by real estate.	713,501	715,335
New Boston		
Mortgage payable is a nonrecourse loan from IHDA. The note bears no interest with monthly payments of $167. Final payment is due August 2040. The loan is collateralized by real estate.	309,065	309,065
Viola		
Mortgage payable is a nonrecourse loan from IHDA. The note bears no interest with monthly payments of $200. Final payment is due March 2027. The loan is collateralized by real estate.	288,400	290,800
Totals	$ 1,351,521	$ 1,355,755
Current portion	(4,567)	(4,567)
Total long-term mortgages payable	$ 1,346,954	$ 1,351,188

The maturities of the mortgages payable are as follows:

2023	$ 4,567
2024	4,567
2025	752,457
2026	2,567
2027	2,567
Thereafter	584,796
Total	$ 1,351,521

Note 9: Mortgages Payable (continued)

Project NOW has a $450,000 line of credit at June 30, 2022, which expires June 5, 2024, with interest at prime plus 1.0% above the prime rate on corporate loans (4.75% as of June 30, 2022). There were no draws at June 30, 2022 or 2021, on this line of credit.

Note 10: Concentration of Credit Risk

The Organizations maintains cash balances at several financial institutions. Balances in the bank accounts are insured by Federal Deposit Insurance Corporation (FDIC) coverage up to $250,000 at each financial institution. At times during the year, balances in these accounts may exceed the insurance limits. Management believes that these financial institutions have strong credit ratings and that credit risk related to these deposits is minimal.

Note 11: Retirement Plan

Project NOW has a retirement plan authorized under Section 401(k) of the Internal Revenue Code. Project NOW matched employee contributions at 4% of a participant's compensation, if a participant contributed 4% or more to the Plan. If a participant contributed less than 4% to the Plan, the Employer made a discretionary matching contribution equal to 100% of the amount contributed by the participant. The contribution expense for the years ended June 30, 2022 and 2021, was $83,157 and $69,029, respectively.

Note 12: Rental Activity

Included in property and equipment (Note 8) is property that the Organizations rent to eligible individuals. The rental income for the years ended June 30, 2022 and 2021 was $433,246 and $503,419, respectively. The tenants are under 1 year or shorter rental arrangements.

A summary of the rental property as of June 30 is as follows:

	2022	2021
Land	$ 154,809	$ 154,809
Buildings	2,002,318	2,002,318
Building improvements	1,366,694	1,320,805
Totals	3,523,821	3,477,932
Accumulated depreciation	(2,142,056)	(2,071,972)
Net rental property	$ 1,381,765	$ 1,405,960

Note 13: Operating Leases

Project NOW leases various facilities for the operation of its programs. Rent expense for the years ended June 30, 2022 and 2021, was $151,042 and $94,401, respectively. Future minimum lease payments on leases having terms beyond one year are as follows:

2023	$ 28,314
2024	25,164
2025	22,424
2026	18,096
2027	13,572
Total	$ 13,325

Note 14: Net Assets With Donor Restrictions

A summary of net assets with donor restrictions as of June 30 is as follows:

	2022	2021
ICARE energy assistance	$ 65,030	$ 54,689
Mid American Energy - weatherization	96,412	138,072
Other	3,159	1,595
Senior service donations	99,835	99,835
Totals	$ 264,436	$ 294,191

The net assets with donor restrictions are available to be used for the purposes noted above such as senior programs, energy assistance and weatherization. Net assets of $15,339,884 and $11,702,396 were released from restriction for the years ended June 30, 2022 and 2021, as the grant restrictions were met.

Note 15: Grant Awards

At June 30, 2022, Project NOW had future funding commitments under various grants of approximately $8,650,000. These commitments are not recognized in the accompanying consolidated financial statements as receivables and revenue because they are conditional awards.

Note 16: Contributed Nonfinancial Assets

Contributed nonfinancial assets includes in-kind contributions and food commodities received on the statement of activities are as follows:

	Revenue	Usage in Programs/Activities	Donor-imposed Restrictions	Valuation Techniques & Inputs
Supplies	$ 162,902	All activities	None	Supplies are based on the estimated fair value on the basis of wholesale values that would be received for selling similar products in the United States.
Rent	144,522	All activities	None	Rent is based on the estimated fair value on the basis of recent comparable rental price in the Organization’s real estate market.
Transportation	283	All activities	None	Transportation is based on current rates of donor services provided by the donor, expected fuel & maintenance expenses.
Total	$ 307,707			

Supplementary Information

Project NOW, Inc. and Related Entities

Schedule A-1
Schedule of Program Activity
Year Ended June 30, 2022

		FEDERAL PROGRAMS						
		Department of Agriculture			Dept. of HUD			
		10.558			14.231			14.261
	TOTAL	Child & Adult Food Program 49-081-023P00 (1)	Child & Adult Food Program 49-081-023P00 (2)	10.558 Subtotal	Emergency Shelter Grant (ESG) FCSZH03796 (3)	Emergency Shelter Grant (ESG) CARES FCSZH05691 (4)	14.231 Subtotal	HUD HMIS IL1672H5T181800 (5)
REVENUE								
Grant revenue	$ 15,347,073	$ 39,582	$ 50,740	$ 90,322	$ 49,105	$ 106,646	$ 155,751	$ 42,575
Donations	134,989	0	0	0	0	0	0	0
Interest income (loss	(8,806)	0	0	0	0	0	0	0
Cash match	0	0	0	0	0	0	0	0
Other income	57,986	25,405	0	25,405	0	0	0	0
Program income	102,408	0	0	0	0	0	0	0
Rental income	303,676	0	0	0	0	0	0	0
United Way allocation	92,534	0	0	0	0	0	0	0
In-kind contributions	307,707	0	0	0	0	0	0	0
Total Revenue	**16,337,567**	**64,987**	**50,740**	**115,727**	**49,105**	**106,646**	**155,751**	**42,575**
EXPENSES								
Salaries and wages	3,432,404	12,369	11,856	24,225	7,199	69,210	76,409	2,138
Fringe benefits	1,133,581	6,357	6,316	12,673	2,653	24,420	27,073	1,411
Consultants/contract labor	158,434	7	0	7	0	0	0	0
Space/utilities	480,571	1,996	2,852	4,848	10,535	1,386	11,921	0
Consumable supplies	236,258	2,769	3,098	5,867	653	202	855	2
Travel/transportation	241,940	2,090	656	2,746	0	776	776	2,508
Cost allocation	0	6,789	0	6,789	2,143	9,056	11,199	1,613
Depreciation	142,617	0	0	0	0	0	0	0
Minor equipment purchases	87,380	0	0	0	2	1,208	1,210	33,500
Repairs/maintenance	563,689	0	0	0	3,920	387	4,307	0
Other expenses	215,398	0	0	0	3	0	3	1,403
Participant support	8,653,573	0	0	0	21,997	0	21,997	0
Interest	57	0	0	0	0	0	0	0
Housing management	0	0	0	0	0	0	0	0
In-kind expenses	307,707	0	0	0	0	0	0	0
Direct Participant Support	1,263,816	32,610	25,962	58,572	0	1	1	0
Total Expenses	**16,917,425**	**64,987**	**50,740**	**115,727**	**49,105**	**106,646**	**155,751**	**42,575**
Change in Net Assets	**(579,858)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Net assets at beginning of year	2,174,647	0	0	0	0	0	0	0
NET ASSETS at end of year	**1,594,789**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**

Project NOW, Inc. and Related Entities

Schedule A-2
Schedule of Program Activity
Year Ended June 30, 2022

	FEDERAL PROGRAMS							
	Dept. of HUD				DOT	DOE	DHHS	
	14.267				20.509	81.042	93.044	
	HUD Continuum of Care Youth/Family IL1663L5T181901	HUD Continuum of Care PSH Fam & Yth IL0690L5T181800	HUD Continuum of Care PSH Fam & Yth IL0690L5T182002	14.267 Subtotal	5311 Rural Transportation OP-22-34-FED	WX-DOE Program 17-405030	2020/2021 Senior Services Title IIIB IA	2021/2022 Senior Services Title IIIB IA
	(6)	(7)	(8)		(9)	(10)	(11)	(12)
REVENUE								
Grant revenue	$ 52,626	$ 16,799	$ 63,371	$ 132,796	$ 95,300	$ 161,702	$ 10,408	$ 3,676
Donations	0	0	0	0	0	0	0	0
Interest income	0	0	0	0	0	0	0	0
Cash match	0	0	0	0	0	0	0	0
Other income	0	0	0	0	0	0	0	0
Program income	0	0	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0	0
United Way allocation	0	0	0	0	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0	0
Total Revenue	**52,626**	**16,799**	**63,371**	**132,796**	**95,300**	**161,702**	**10,408**	**3,676**
EXPENSES								
Salaries and wages	15,534	5,336	24,912	45,782	46,322	33,179	5,717	1,955
Fringe benefits	3,906	899	3,373	8,178	19,565	13,121	3,743	757
Consultants/contract labor	0	0	1,271	1,271	8	0	0	0
Space/utilities	3,483	1,073	3,161	7,717	3,113	4,775	754	340
Consumable supplies	263	111	496	870	718	990	667	171
Travel/transportation	750	0	0	750	16,277	15,291	0	2
Cost allocation	4,784	689	3,350	8,823	8,546	10,435	(556)	300
Depreciation	0	0	0	0	0	0	0	0
Minor equipment purchases	0	0	0	0	245	0	0	0
Repairs/maintenance	23,902	491	565	24,958	484	734	83	138
Other expenses	4	0	27	31	22	0	0	13
Participant support	0	8,200	26,216	34,416	0	38,070	0	0
Interest	0	0	0	0	0	0	0	0
Housing management	0	0	0	0	0	0	0	0
In-kind expenses	0	0	0	0	0	0	0	0
Direct Participant Support	0	0	0	0	0	45,107	0	0
Total Expenses	**52,626**	**16,799**	**63,371**	**132,796**	**95,300**	**161,702**	**10,408**	**3,676**
Change in Net Assets	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Net assets at beginning of year	0	0	34	34	0	0	0	0
NET ASSETS at end of year	**$ 0**	**$ 0**	**$ 34**	**$ 34**	**$ 0**	**$ 0**	**$ 0**	**$ 0**

Project NOW, Inc. and Related Entities

Schedule A-3
Schedule of Program Activity
Year Ended June 30, 2022

	FEDERAL PROGRAMS							
	Department of Health and Human Services							
	93.044							
	2020/2021 Senior Services Title IIIB OR (13)	2021/2022 Senior Services Title IIIB OR (14)	2020/2021 Senior Services Title IIIB TR (15)	2021/2022 Senior Services Title IIIB TR (16)	2020/2021 Senior Services Title IIIB SC (17)	2021/2022 Senior Services Title IIIB SC (18)	2021/2023 Senior Services Title IIIB IA CARES (19)	2021/2023 Senior Services Title IIIB IA CARES (20)
REVENUE								
Grant revenue	$ 5,435	$ 2,255	$ 17,034	$ 9,170	$ 3,542	$ 1,706	$ 1,421	$ 2,272
Donations	0	0	0	0	0	0	0	0
Interest income	0	0	0	0	0	0	0	0
Cash match	0	0	0	0	147	0	0	0
Other income	0	0	0	0	0	0	0	0
Program income	0	0	836	283	0	0	0	0
Rental income	0	0	0	0	0	0	0	0
United Way allocation	0	0	0	0	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0	0
Total Revenue	**5,435**	**2,255**	**17,870**	**9,453**	**3,689**	**1,706**	**1,421**	**2,272**
EXPENSES								
Salaries and wages	2,718	799	9,960	4,230	2,357	1,107	457	1,440
Fringe benefits	462	491	2,955	993	366	423	312	828
Consultants/contract labor	0	0	0	1	0	0	0	0
Space/utilities	788	414	657	372	0	0	217	0
Consumable supplies	563	139	148	135	16	10	262	4
Travel/transportation	336	130	2,595	2,827	0	0	0	0
Cost allocation	420	179	1,432	787	776	159	0	0
Depreciation	0	0	0	0	0	0	0	0
Minor equipment purchases	0	0	0	0	0	0	0	0
Repairs/maintenance	148	89	123	98	26	7	99	0
Other expenses	0	14	0	10	148	0	74	0
Participant support	0	0	0	0	0	0	0	0
Interest	0	0	0	0	0	0	0	0
Housing management	0	0	0	0	0	0	0	0
In-kind expenses	0	0	0	0	0	0	0	0
Direct Participant Support	0	0	0	0	0	0	0	0
Total Expenses	**5,435**	**2,255**	**17,870**	**9,453**	**3,689**	**1,706**	**1,421**	**2,272**
Change in Net Assets	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Net assets at beginning of year	0	0	0	0	0	0	0	0
NET ASSETS at end of year	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**

Project NOW, Inc. and Related Entities

Schedule A-4
Schedule of Program Activity
Year Ended June 30, 2022

	FEDERAL PROGRAMS							
	Department of Health and Human Services							
	93.044						93.045	
	2021/2023 Senior Services Title IIIB OR CARES	2021/2023 Senior Services Title IIIB OR CARES	2021/2023 Senior Services Title IIIB TR CARES	2021/2023 Senior Services Title IIIB TR CARES	2021/2023 Senior Services Title IIIB SC CARES	93.044 Subtotal	2020/2021 Senior Services Title IIIC1	2021/2022 Senior Services Title IIIC1
	(21)	(22)	(23)	(24)	(25)		(26)	(27)
REVENUE								
Grant revenue	$ 1,457	$ 847	($ 238)	$ 6,972	$ 0	$ 65,957	$ 71,889	$ 155,747
Donations	0	0	0	0	0	0	0	0
Interest income	0	0	0	0	0	0	0	0
Cash match	0	0	0	0	0	147	0	0
Other income	0	0	0	0	0	-	0	0
Program income	0	0	267	1	0	1,387	5,642	11,829
Rental income	0	0	0	0	0	0	0	0
United Way allocation	0	0	0	0	0	0	0	0
In-kind contributions	0	0	0	0	0	-	20,889	95,220
Total Revenue	**1,457**	**847**	**29**	**6,973**	**0**	**67,491**	**98,420**	**262,796**
EXPENSES								
Salaries and wages	1,261	363	0	6,230	0	38,594	15,905	43,867
Fringe benefits	106	210	0	743	0	12,389	2,780	8,250
Consultants/contract labor	0	0	0	0	0	1	0	16
Space/utilities	0	0	0	0	0	3,542	2,084	8,100
Consumable supplies	90	273	0	0	0	2,478	1,398	4,170
Travel/transportation	0	0	29	0	0	5,919	757	2,342
Cost allocation	0	0	0	0	0	3,497	7,066	16,182
Depreciation	0	0	0	0	0	0	0	0
Minor equipment purchases	0	0	0	0	0	0	0	0
Repairs/maintenance	0	1	0	0	0	812	187	868
Other expenses	0	0	0	0	0	259	53	126
Participant support	0	0	0	0	0	0	0	0
Interest	0	0	0	0	0	0	0	0
Housing management	0	0	0	0	0	0	0	0
In-kind expenses	0	0	0	0	0	0	20,889	95,220
Direct Participant Support	0	0	0	0	0	0	47,301	83,655
Total Expenses	**1,457**	**847**	**29**	**6,973**	**0**	**67,491**	**98,420**	**262,796**
Change in Net Assets	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Net assets at beginning of year	0	0	0	0	0	0	0	0
NET ASSETS at end of year	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**

Project NOW, Inc. and Related Entities

Schedule A-5
Schedule of Program Activity
Year Ended June 30, 2022

	FEDERAL PROGRAMS							
	Department of Health and Human Services							
	93.045						93.052	
	2021/2022 Senior Services Title IIIC1 CARES (28)	2020/2021 Senior Services Title IIIC2 (29)	2020/2021 Senior Services Title IIIC2 COVID (30)	2020/2021 Senior Services Title IIIC Trans COVID Vax (31)	93.045 Subtotal	93.044, 93.045 & 93.053 Cluster	2020/2021 WIAAA IIIE Access Assist CFP (32)	93.052 Subtotal
REVENUE								
Grant revenue	$ 33,306	$ 26,932	$ 108,782	$ 14,091	$ 410,747	$ 476,704	$ 6,375	$ 6,375
Donations	0	0	0	0	0	-	0	0
Interest income	0	0	0	0	0	-	0	0
Cash match	0	21,233	0	0	21,233	21,380	0	-
Other income	0	0	0	0	-	-	0	0
Program income	3,723	3,708	444	0	25,346	26,733	0	0
Rental income	0	0	0	0	0	-	0	0
United Way allocation	0	0	0	0	0	-	0	0
In-kind contributions	0	21,689	0	0	137,798	137,798	15	15.00
Total Revenue	**37,029**	**73,562**	**109,226**	**14,091**	**595,124**	**662,615**	**6,390**	**6,390**
EXPENSES								
Salaries and wages	7,707	9,588	56	7,703	84,826	123,420	4,063	4,063.00
Fringe benefits	1,073	2,357	117	5,123	19,700	32,089	2,108	2,108.00
Consultants/contract labor	0	0	0	0	16	17	1	1
Space/utilities	128	580	1,105	0	11,997	15,539	0	0
Consumable supplies	803	438	281	0	7,090	9,568	0	0
Travel/transportation	1,733	1,532	30	0	6,394	12,313	0	0
Cost allocation	0	4,574	9,891	1,265	38,978	42,475	203	203.00
Depreciation	0	0	0	0	0	-	0	0
Minor equipment purchases	0	0	0	0	0	-	0	0
Repairs/maintenance	0	133	212	0	1,400	2,212	0	0
Other expenses	15	21,233	56	0	21,484	21,743	0	-
Participant support	0	0	0	0	0	-	0	-
Interest	0	0	0	0	0	-	0	0
Housing management	0	0	0	0	0	-	0	0
In-kind expenses	0	21,689	0	0	137,798	137,798	15	15.00
Direct Participant Support	25,570	11,438	97,478	0	265,441	265,441	0	0
Total Expenses	**37,029**	**73,562**	**109,226**	**14,091**	**595,124**	**662,615**	**6,390**	**6,390**
Change in Net Assets	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Net assets at beginning of year	0	0	0	0	0	0	0	0
NET ASSETS at end of year	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**

See Independent Auditor's Report.

Project NOW, Inc. and Related Entities

Schedule A-6
Schedule of Program Activity
Year Ended June 30, 2022

	FEDERAL PROGRAMS							
	Department of Health and Human Services							
	93.324		93.518		93.568			
	2022 WIAAA SHIP (33)	93.324 Subtotal	2021/2022 WIAAA MIPPA ADRC (34)	93.518 Subtotal	Low-Income Home Energy Assistance CARES 21-274030 (35)	Low-Income Home Energy Assistance 21-224030 (36)	Low-Income Home Energy Assistance 22-224030 (37)	Weatherization HHS Energy Grant 20-221030 (38)
REVENUE								
Grant revenue	$ 9,865	$ 9,865	$ 4,700	$ 4,700	$ 4,624,133	$ 2,430,773	$ 110,521	$ 33,971
Donations	0	0	0	0	0	0	0	0
Interest income	0	0	0	0	0	0	0	0
Cash match	0	0	0	0	0	0	0	0
Other income	0	0	0	0	0	0	0	0
Program income	0	0	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0	0
United Way allocation	0	0	0	0	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0	0
Total Revenue	**9,865**	**9,865**	**4,700**	**4,700**	**4,624,133**	**2,430,773**	**110,521**	**33,971**
EXPENSES								
Salaries and wages	5,711	5,711	2,984	2,984	248,214	216,063	0	0
Fringe benefits	3,342	3,342	1,496	1,496	63,000	63,805	0	0
Consultants/contract labor	1	1	0	0	86	0	0	0
Space/utilities	0	0	0	0	10,347	14,657	(173)	0
Consumable supplies	0	0	0	0	14,491	9,243	2,634	9
Travel/transportation	0	0	0	0	0	0	0	3,708
Cost allocation	811	811	220	220	158,719	97,367	3,051	200
Depreciation	0	0	0	0	0	0	0	0
Minor equipment purchases	0	0	0	0	8,092	3,166	0	0
Repairs/maintenance	0	0	0	0	7,581	5,677	2,403	0
Other expenses	0	0	0	0	0	116	306	0
Participant support	0	0	0	0	4,113,603	2,020,679	102,300	15,810
Interest	0	0	0	0	0	0	0	0
Housing management	0	0	0	0	0	0	0	0
In-kind expenses	0	0	0	0	0	0	0	0
Direct Participant Support	0	0	0	0	0	0	0	14,244
Total Expenses	**9,865**	**9,865**	**4,700**	**4,700**	**4,624,133**	**2,430,773**	**110,521**	**33,971**
Change in Net Assets	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Net assets at beginning of year	0	0	0	0	0	0	0	0
NET ASSETS at end of year	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**

Project NOW, Inc. and Related Entities

Schedule A-7
Schedule of Program Activity
Year Ended June 30, 2022

	FEDERAL PROGRAMS							
	Department of Health and Human Services							
	93.568			93.569				93.600
	Weatherization HHS Energy Grant 21-221030 (39)	Weatherization HHS Energy Grant 22-221030 (40)	93.568 Subtotal	Community Services Block Grant 21-231030 (41)	Community Services Block Grant 22-231030 (42)	Community Services Block Grant CARES 20-211030 (43)	93.569 Subtotal	Head Start Full-Year, Part-Day 05CH 01195401 (44)
REVENUE								
Grant revenue	$ 162,000	$ 556	$ 7,361,954	$ 177,377	$ 169,068	$ 227,523	$ 573,968	$ 1,228,614
Donations	0	0	0	0	0	0	0	0
Interest income	0	0	0	0	0	0	0	0
Cash match	0	0	0	0	0	0	0	0
Other income	0	0	0	0	0	0	0	0
Program income	0	0	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0	0
United Way allocation	0	0	0	0	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0	185,716
Total Revenue	**162,000**	**556**	**7,361,954**	**177,377**	**169,068**	**227,523**	**573,968**	**1,414,330**
EXPENSES								
Salaries and wages	52,870	0	517,147	71,421	57,750	67,776	196,947	615,256
Fringe benefits	18,079	0	144,884	29,341	26,411	25,223	80,975	197,400
Consultants/contract labor	16	0	102	0	174	0	174	25,878
Space/utilities	6,345	95	31,271	14,299	15,587	4,020	33,906	120,251
Consumable supplies	355	37	26,769	8,124	13,122	3,401	24,647	37,562
Travel/transportation	10,271	59	14,038	2,218	5,787	0	8,005	18,045
Cost allocation	5,920	0	265,257	4,157	13,950	10,431	28,538	103,129
Depreciation	0	0	0	0	0	0	0	0
Minor equipment purchases	0	0	11,258	1,763	0	3,210	4,973	879
Repairs/maintenance	580	146	16,387	12,885	6,987	1,451	21,323	77,119
Other expenses	0	0	422	2,849	3,080	385	6,314	335
Participant support	37,173	0	6,289,565	29,086	25,737	111,596	166,419	0
Interest	0	0	0	0	0	0	0	0
Housing management	0	0	0	0	0	0	0	0
In-kind expenses	0	0	0	0	0	0	0	185,716
Direct Participant Support	30,391	219	44,854	0	1,717	30	1,747	32,760
Total Expenses	**162,000**	**556**	**7,361,954**	**176,143**	**170,302**	**227,523**	**573,968**	**1,414,330**
Change in Net Assets	**0**	**0**	**0**	**1,234**	**(1,234)**	**0**	**0**	**0**
Net assets at beginning of year	0	0	0	0	0	0	0	0
NET ASSETS at end of year	**$ 0**	**$ 0**	**$ 0**	**$ 1,234**	**($ 1,234)**	**$ 0**	**$ 0**	**$ 0**

Project NOW, Inc. and Related Entities

Schedule A-8
Schedule of Program Activity
Year Ended June 30, 2022

	FEDERAL PROGRAMS							STATE/LOCAL
	Department of Health and Human Services							
	93.600							
	Head Start							
	Training & Tech. Assist. 05CH 01195401	Full-Year, Part-Day 05CH 01195402	Training & Tech. Assist. 05CH 01195402	Head Start ARPA 05HE000274C6	Head StartCRRSA 05CH - 01032805C5	93.600 Subtotal	Total Federal Programs	Low-Income Home Energy Assistance 22-254030
	(45)	(46)	(47)	(48)	(49)			(50)
REVENUE								
Grant revenue	$ 25,956	$ 984,653	$ 26,428	$ 233,463	$ 11,780	$ 2,510,894	$ 11,622,906	$ 1,160,016
Donations	0	0	0	0	0	0	0	0
Interest income	0	0	0	0	0	0	0	0
Cash match	0	0	0	0	0	0	21,380	0
Other income	0	0	0	0	0	0	25,405	0
Program income	0	0	0	0	0	0	26,733	0
Rental income	0	0	0	0	0	0	0	0
United Way allocation	0	0	0	0	0	-	0	0
In-kind contributions	0	118,829	0	0	0	304,545	442,358	0
Total Revenue	**25,956**	**1,103,482**	**26,428**	**233,463**	**11,780**	**2,815,439**	**12,138,782**	**1,160,016**
EXPENSES								
Salaries and wages	0	527,074	0	0	0	1,142,330	2,220,657	19,678
Fringe benefits	25,956	148,708	24,800	1,841	0	398,705	745,620	4,282
Consultants/contract labor	0	25,966	0	0	0	51,844	53,425	1
Space/utilities	0	92,963	0	53	0	213,267	326,357	2,219
Consumable supplies	0	19,666	0	56,603	5,128	118,959	189,245	2,812
Travel/transportation	0	15,817	1,628	0	0	35,490	108,194	0
Cost allocation	0	85,155	0	0	0	188,284	573,193	39,625
Depreciation	0	0	0	0	0	0	0	0
Minor equipment purchases	0	3,542	0	1,095	240	5,756	56,942	479
Repairs/maintenance	0	40,329	0	173,871	0	291,319	361,724	2,334
Other expenses	0	182	0	0	5,000	5,517	35,455	3,313
Participant support	0	0	0	0	0	0	6,550,467	1,083,902
Interest	0	0	0	0	0	0	0	0
Housing management	0	0	0	0	0	0	0	0
In-kind expenses	0	118,829	0	0	0	304,545	442,358	0
Direct Participant Support	0	25,251	0	0	1,412	59,423	475,145	1,371
Total Expenses	**25,956**	**1,103,482**	**26,428**	**233,463**	**11,780**	**2,815,439**	**12,138,782**	**1,160,016**
Change in Net Assets	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Net assets at beginning of year	0	0	0	0	0	0	34	0
NET ASSETS at end of year	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 34**	**$ 0**

Project NOW, Inc. and Related Entities

Schedule A-9
Schedule of Program Activity
Year Ended June 30, 2022

STATE & LOCAL PROGRAMS

	Low-Income Home Energy Assistance 22-257030 (51)	Low-Income Home Weatherization Program 22-251030 (52)	Low-Income Home Weatherization Program 22-251030 (53)	Low-Income Home Weatherization Program 21-233030 (54)	IHDA SFR STF-51520 (55)	IHDA HAP STF-51538 (56)	Homeless Services IDHS SHP Grant FCSXH00402 (57)	Homeless Services IDHS (Emergency & TH) FCSTH00517 (58)
REVENUE								
Grant revenue	$ 251,857	$ 31,375	$ 123,445	$ 114,076	$ 175,502	$ 7,384	$ 61,305	$ 81,811
Donations	0	0	0	0	0	0	0	0
Interest income	0	0	0	0	0	0	0	0
Cash match	0	0	0	0	0	0	0	0
Other income	0	0	0	0	0	0	0	0
Program income	0	0	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0	0
United Way allocation	0	0	0	0	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0	0
Total Revenue	**251,857**	**31,375**	**123,445**	**114,076**	**175,502**	**7,384**	**61,305**	**81,811**
EXPENSES								
Salaries and wages	9,381	0	13,620	4,786	0	0	35,483	842
Fringe benefits	1,817	0	5,289	477	0	0	13,283	291
Consultants/contract labor	0	0	3	0	0	0	6	0
Space/utilities	2,197	0	2,029	408	2,804	1,924	2,894	3,839
Consumable supplies	0	26	103	569	131	198	212	227
Travel/transportation	0	119	1,281	0	106	8	0	2
Cost allocation	14,388	108	4,064	4,512	15,871	620	5,014	635
Depreciation	0	0	0	0	0	0	0	0
Minor equipment purchases	0	0	0	0	0	0	0	3,478
Repairs/maintenance	0	0	219	385	1,822	1,364	982	2,682
Other expenses	0	221	0	0	0	0	161	0
Participant support	224,074	16,435	58,987	102,824	0	0	3,270	69,815
Interest	0	0	0	0	0	0	0	0
Housing management	0	0	0	0	4,622	2,841	0	0
In-kind expenses	0	0	0	0	0	0	0	0
Direct Participant Support	0	14,466	37,850	115	150,146	429	0	0
Total Expenses	**251,857**	**31,375**	**123,445**	**114,076**	**175,502**	**7,384**	**61,305**	**81,811**
Change in Net Assets	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Net assets at beginning of year	0	0	0	0	0	0	0	0
NET ASSETS at end of year	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**

Project NOW, Inc. and Related Entities

Schedule A-10
Schedule of Program Activity
Year Ended June 30, 2022

STATE AND LOCAL PROGRAMS

	Homeless Services IDHS Prevention FCSWH00189 (59)	Homeless Services IDHS EM RENT ASST FCSAH06109 (60)	5311 Rural Transportation DOP OP-22-34-IL (61)	2021/2022 Senior Services IIIB IA (62)	2021/2022 Senior Services IIIB OR (63)	2021/2022 Senior Services IIIB TR (64)	2021/2022 Senior Services IIIB SC (65)	2021/2022 Senior Services IIIB SI (66)
REVENUE								
Grant revenue	$ 167,567	$ 201,186	$ 342,935	$ 35,848	$ 21,740	$ 87,061	$ 16,294	$ 4,613
Donations	0	0	0	0	0	0	0	0
Interest income	0	0	0	0	0	0	0	0
Cash match	0	0	0	0	0	0	39	0
Other income	0	0	78,693	0	0	0	0	0
Program income	0	0	10,664	0	0	2,773	0	0
Rental income	0	0	0	0	0	0	0	0
United Way allocation	0	0	0	0	0	0	0	0
In-kind contributions	0	0	0	4,577	7,937	9,652	4,245	0
Total Revenue	167,567	201,186	432,292	40,425	29,677	99,486	20,578	4,613
EXPENSES								
Salaries and wages	0	0	210,123	19,112	7,916	40,717	10,588	2,078
Fringe benefits	0	0	88,750	7,808	4,538	9,720	3,905	1,250
Consultants/contract labor	0	0	37	3	3	11	4	0
Space/utilities	0	0	14,123	3,260	3,939	3,520	0	0
Consumable supplies	0	7	3,255	1,719	1,404	1,257	98	801
Travel/transportation	0	0	73,833	18	1,260	26,131	0	0
Cost allocation	0	0	38,765	2,556	1,720	7,464	1,641	484
Depreciation	0	0	0	0	0	0	0	0
Minor equipment purchases	0	0	1,111	0	0	0	0	0
Repairs/maintenance	0	0	2,197	1,263	839	917	58	0
Other expenses	0	0	98	109	121	97	39	0
Participant support	167,567	201,179	0	0	0	0	0	0
Interest	0	0	0	0	0	0	0	0
Housing management	0	0	0	0	0	0	0	0
In-kind expenses	0	0	0	4,577	7,937	9,652	4,245	0
Direct Participant Support	0	0	0	0	0	0	0	0
Total Expenses	167,567	201,186	432,292	40,425	29,677	99,486	20,578	4,613
Change in Net Assets	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Net assets at beginning of year	0	0	0	0	0	0	0	0
NET ASSETS at end of year	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0

See Independent Auditor's Report.

Project NOW, Inc. and Related Entities

Schedule A-11
Schedule of Program Activity
Year Ended June 30, 2022

	STATE AND LOCAL PROGRAMS							
	2021/2022 Senior Services IIIC2 (67)	2021/2022 WIAAA IIIE ADRD (68)	2021/2022 WIAAA ADRC Option Counseling (69)	2021/2022 WIAAA SHAP SR. HEALTH ASSISTANCE PROGRAM (70)	United Way Head Start CoHort (71)	ICARE Energy Assistance (72)	CITY OF RI CDBG SALVATION ARMY (73)	Rock Island County Mental Health Board (74)
REVENUE								
Grant revenue	$ 648,643	$ 4,709	$ 5,738	$ 10,411	$ 0	$ 0	$ 41,354	$ 31,233
Donations	0	0	0	0	0	22,290	0	0
Interest income	0	0	0	0	0	0	0	0
Cash match	20,462	0	0	0	0	0	0	0
Other income	0	0	0	0	0	0	0	0
Program income	62,941	0	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0	0
United Way allocation	0	0	0	0	2,460	0	0	0
In-kind contributions	109,586	0	0	0	0	0	0	0
Total Revenue	**841,632**	**4,709**	**5,738**	**10,411**	**2,460**	**22,290**	**41,354**	**31,233**
EXPENSES								
Salaries and wages	75,194	0	3,797	7,109	0	0	0	20,010
Fringe benefits	18,009	0	1,517	2,725	0	0	0	8,383
Consultants/contract labor	17	0	0	1	0	0	0	0
Space/utilities	9,275	0	0	0	0	0	0	0
Consumable supplies	2,937	0	0	0	2,193	0	0	0
Travel/transportation	20,601	0	0	0	0	0	0	0
Cost allocation	60,462	126	424	576	0	0	0	2,840
Depreciation	0	0	0	0	0	0	0	0
Minor equipment purchases	0	0	0	0	0	0	0	0
Repairs/maintenance	1,848	0	0	0	0	0	0	0
Other expenses	20,602	0	0	0	0	0	0	0
Participant support	0	4,583	0	0	0	11,949	41,354	0
Interest	0	0	0	0	0	0	0	0
Housing management	0	0	0	0	0	0	0	0
In-kind expenses	109,586	0	0	0	0	0	0	0
Direct Participant Support	523,101	0	0	0	267	0	0	0
Total Expenses	**841,632**	**4,709**	**5,738**	**10,411**	**2,460**	**11,949**	**41,354**	**31,233**
Change in Net Assets	**0**	**0**	**0**	**0**	**0**	**10,341**	**0**	**0**
Net assets at beginning of year	0	0	(5,100)	0	0	54,689	0	0
NET ASSETS at end of year	**$ 0**	**$ 0**	**($ 5,100)**	**$ 0**	**$ 0**	**$ 65,030**	**$ 0**	**$ 0**

Project NOW, Inc. and Related Entities

Schedule A-12
Schedule of Program Activity
Year Ended June 30, 2022

	STATE AND LOCAL PROGRAMS							
	IACAA Rental Housing Support Prog (75)	MIAMERICAN ENERGY COVID (76)	IACAA PILOT PROG (77)	FULLY FREE PROGRAM (78)	MidAmerican Energy WX (79)	Ameren WX IQI Program (80)	COMED + NICOR WX IQI (81)	Trust Fund (82)
REVENUE								
Grant revenue	$ 4,870	$ 0	$ 56,250	$ 0	$ 0	$ 0	$ 0	$ 0
Donations	0	28,049	0	6,045	0	3,651	300	0
Interest income	0	0	0	0	0	0	0	0
Cash match	0	0	0	0	0	0	0	0
Other income	0	0	0	0	0	0	0	0
Program income	0	0	0	0	0	0	0	0
Rental income	0	0	0	0	0	0	0	0
United Way allocation	0	0	0	0	0	0	0	0
In-kind contributions	0	0	0	0	0	0	0	0
Total Revenue	**4,870**	**28,049**	**56,250**	**6,045**	**0**	**3,651**	**300**	**0**
EXPENSES								
Salaries and wages	28	0	0	0	0	0	0	0
Fringe benefits	14	0	0	4,700	0	0	0	0
Consultants/contract labor	0	0	0	0	0	0	0	0
Space/utilities	0	0	0	0	0	0	0	0
Consumable supplies	0	0	0	0	0	0	0	0
Travel/transportation	0	0	0	0	0	0	0	0
Cost allocation	4	0	6,250	0	0	0	0	0
Depreciation	0	0	0	0	0	0	0	0
Minor equipment purchases	0	0	0	0	0	0	0	0
Repairs/maintenance	0	0	0	0	0	0	0	0
Other expenses	0	0	0	223	0	0	0	0
Participant support	4,824	28,049	50,000	60	25,580	1,409	300	0
Interest	0	0	0	0	0	0	0	0
Housing management	0	0	0	0	0	0	0	0
In-kind expenses	0	0	0	0	0	0	0	0
Direct Participant Support	0	0	0	0	16,080	2,242	0	0
Total Expenses	**4,870**	**28,049**	**56,250**	**4,983**	**41,660**	**3,651**	**300**	**0**
Change in Net Assets	**0**	**0**	**0**	**1,062**	**(41,660)**	**0**	**0**	**0**
Net assets at beginning of year	178	0	7,019	0	138,072	0	0	99,835
NET ASSETS at end of year	**$ 178**	**$ 0**	**$ 7,019**	**$ 1,062**	**$ 96,412**	**$ 0**	**$ 0**	**$ 99,835**

See Independent Auditor's Report.

Project NOW, Inc. and Related Entities

Schedule A-13
Schedule of Program Activity
Year Ended June 30, 2022

	STATE/LOCAL	OTHER			DISCRETIONARY ACTIVITIES			
	Total State and Local Programs	Eliminate Non-GAAP Transactions	Cost Allocation	TOTAL PROGRAM ACTIVITY	United Way Sojourner	IHDA H-111 Properties	IHDA H-47 Properties	Other Discretionary Activity
					(83)	(84)	(85)	(86)
REVENUE								
Grant revenue	$ 3,687,223	$ 0	$ 0	$ 15,310,129	$ 0	$ 0	$ 0	$ 36,944
Donations	60,335	0	0	60,335	0	0	0	74,654
Interest income	-	0	0	0	0	11	0	(8,817)
Cash match	20,501	(41,881)	0	0	0	0	0	0
Other income	78,693	0	0	104,098	0	0	0	(46,112)
Program income	76,378	0	0	103,111	0	0	0	(703)
Rental income	-	0	0	0	0	10,260	13,620	279,796
United Way allocation	2,460	0	0	2,460	0	0	0	90,074
In-kind contributions	135,997	(270,648)	0	307,707	0	0	0	0
Total Revenue	**4,061,587**	**(312,529)**	**0**	**15,887,840**	**0**	**10,271**	**13,620**	**425,836**
EXPENSES								
Salaries and wages	480,462	0	512,750	3,213,869	0	0	0	218,535
Fringe benefits	176,758	0	163,739	1,086,117	0	7,978	1,332	38,154
Consultants/contract labor	86	0	100,487	153,998	0	45	0	4,391
Space/utilities	52,431	0	62,938	441,726	0	2,587	2,753	33,505
Consumable supplies	17,949	0	16,972	224,166	0	94	47	11,951
Travel/transportation	123,359	0	86	231,639	0	0	0	10,301
Cost allocation	208,149	0	(924,143)	(142,801)	0	2,625	1,708	138,468
Depreciation	-	0	0	0	0	0	1,330	141,287
Minor equipment purchases	5,068	0	23,053	85,063	0	0	0	2,317
Repairs/maintenance	16,910	0	40,442	419,076	0	5,265	6,749	132,599
Other expenses	24,984	(41,881)	3,676	22,234	0	5,901	0	187,263
Participant support	2,096,161	0	0	8,646,628	0	0	0	6,945
Interest	-	0	0	0	0	0	0	57
Housing management	7,463	0	0	7,463	0	4,381	6,194	(18,038)
In-kind expenses	135,997	(270,648)	0	307,707	0	0	0	0
Direct Participant Support	746,067	0	0	1,221,212	0	0	0	42,604
Total Expenses	**4,091,844**	**(312,529.00)**	**0.00**	**15,918,097**	**0**	**28,876**	**20,113**	**950,339**
Change in Net Assets	**(30,257)**	**0**	**0**	**(30,257)**	**0**	**(18,605)**	**(6,493)**	**(524,503)**
Net assets at beginning of year	294,693	0	2,131	296,858	14,298	30,523	44,832	1,788,136
NET ASSETS at end of year	**$ 264,436**	**$ 0**	**$ 2,131**	**$ 266,601**	**$ 14,298**	**$ 11,918**	**$ 38,339**	**$ 1,263,633**

Project NOW, Inc. and Related Entities

Schedule A-14
Schedule of Program Activity
Year Ended June 30, 2022

	TOTAL DISCRETIONARY ACTIVITIES
REVENUE	
Grant revenue	$ 36,944.00
Donations	74,654.00
Interest income	(8,806.00)
Cash match	0.00
Other income	(46,112.00)
Program income	(703.00)
Rental income	303,676.00
United Way allocation	90,074.00
In-kind contributions	0.00
Total Revenue	**449,727**
EXPENSES	
Salaries and wages	218,535.00
Fringe benefits	47,464.00
Consultants/contract labor	4,436.00
Space/utilities	38,845.00
Consumable supplies	12,092.00
Travel/transportation	10,301.00
Cost allocation	142,801.00
Depreciation	142,617.00
Minor equipment purchases	2,317.00
Repairs/maintenance	144,613.00
Other expenses	193,164.00
Participant support	6,945.00
Interest	57.00
Housing management	(7,463.00)
In-kind expenses	0.00
Direct Participant Support	42,604.00
Total Expenses	**999,328**
Change in Net Assets	**(549,601)**
Net assets at beginning of year	1,877,789
NET ASSETS at end of year	**$ 1,328,188**

See Independent Auditor's Report.

Project NOW, Inc.

Schedule B-1
Schedule of Expenditures of Federal Awards and List of Programs
Year Ended June 30, 2022

	Federal Grantor/Pass-Through Grantor / Program or Cluster Title	AL Number	Pass-Through Entity Identifying Number	Program Year	Federal Expenditures
U.S. DEPARTMENT OF AGRICULTURE					
Passed through Illinois State Board of Education					
(1)	Child and Adult Food Program	10.558	49-081-023P00	10/01/20-09/30/21	$ 39,582
(2)	Child and Adult Food Program	10.558	49-081-023P00	10/01/21-09/30/22	50,740
	Total Federal Expenditures - AL #10.558				**90,322**
TOTAL U.S. DEPARTMENT OF AGRICULTURE					**90,322**
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT					
Passed through Illinois Department of Human Services					
(3)	Emergency Shelter Grant (ESG)	14.231	FCSZH03796	07/01/21-06/30/22	49,105
(4)	COVID 19 - Emergency Shelter Grant (ESG)	14.231	FCSZH05691	07/01/21-06/30/22	106,646
	Total Federal Expenditures - AL #14.231				**155,751**
Direct Funding					
(5)	HUD Homeless Management Information System	14.261	IL1672H5T181800	10/01/19-06/30/23	**42,575**
Direct Funding					
(6)	HUD Continuum of Care Youth/Family	14.267	IL1663L5T181901	07/01/21-06/30/22	52,626
(7)	HUD COC PSH Family and Youth	14.267	IL0690L5T181800	10/01/20-09/30/21	16,799
(8)	HUD COC PSH Family and Youth	14.267	IL0690L5T182002	10/01/21-09/30/22	63,371
	Total Federal Expenditures - AL #14.267				**132,796**
	.				
TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT					**331,122**
U.S. DEPARTMENT OF TRANSPORTATION					
Passed through Illinois Department of Transportation					
(9)	5311 Rural Transportation Grant	20.509	OP-22-34-FED	07/01/21-06/30/22	**95,300**
U.S. DEPARTMENT OF ENERGY					
Passed through Illinois Department of Commerce and Economic Opportunity					
(10)	Weatherization Assistance	81.042	17-405030	07/01/21-06/30/22	**161,702**
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES					
Passed through Western Illinois Area Agency on Aging					
(11)	Senior Services - Title IIIB - IA	93.044	N/A	10/01/20-09/30/21	10,408
(12)	Senior Services - Title IIIB - IA	93.044	N/A	10/01/21-09/30/22	3,676
(13)	Senior Services - Title IIIB - OR	93.044	N/A	10/01/20-09/30/21	5,435
(14)	Senior Services - Title IIIB - OR	93.044	N/A	10/01/21-09/30/22	2,255
(15)	Senior Services - Title IIIB - TR	93.044	N/A	10/01/20-09/30/21	17,034
(16)	Senior Services - Title IIIB - TR	93.044	N/A	10/01/21-09/30/22	9,170
(17)	Senior Services - Title IIIB - SC	93.044	N/A	10/01/20-09/30/21	3,542
(18)	Senior Services - Title IIIB - SC	93.044	N/A	10/01/21-09/30/22	1,706
(19)	COVID 19 - Senior Services - Title IIIB - IA	93.044	N/A	10/01/21-09/30/23	1,421
(20)	COVID 19 - Senior Services - Title IIIB - IA	93.044	N/A	10/01/21-09/30/23	2,272
(21)	COVID 19 - Senior Services - Title IIIB - OR	93.044	N/A	10/01/21-09/30/23	1,457
(22)	COVID 19 - Senior Services - Title IIIB - OR	93.044	N/A	10/01/21-09/30/23	847
(23)	COVID 19 - Senior Services - Title IIIB - TR	93.044	N/A	10/01/21-09/30/23	(238)
(24)	COVID 19 - Senior Services - Title IIIB - TR	93.044	N/A	10/01/21-09/30/23	6,972
(25)	COVID 19 - Senior Srevices - Title IIIB - SC	93.044	N/A	10/01/21-09/30/23	0
	Total Federal Expenditures - AL #93.044				**65,957**

Project NOW, Inc.

Schedule B-2
Schedule of Expenditures of Federal Awards and List of Programs
Year Ended June 30, 2022

Federal Grantor/Pass-Through Number/Program Title	AL Number	Pass-Through Entity Identifying Number	Program Year	Federal Expenditures
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES (Continued)				
Passed through Western Illinois Area Agency on Aging (Continued)				
(26) Senior Services - Title IIIC1	93.045	N/A	10/01/20-09/30/21	71,889
(27) Senior Services - Title IIIC1	93.045	N/A	10/01/21-09/30/22	155,747
(28) Senior Services - Title IIIC2	93.045	N/A	10/01/20-09/30/21	33,306
(29) Senior Services - Title IIIC2	93.045	N/A	10/01/21-09/30/22	26,932
(30) COVID 19 - Senior Services - Title IIIC2 HDM	93.045	N/A	05/01/20-09/30/21	108,782
(31) COVID 19 - Senior Services - Title IIIC Trans Vax	93.045	N/A	03/15/21-09/30/21	14,091
Total Federal Expenditures - AL #93.045				**410,747**
Total Federal Expenditures - Aging Cluster (AL #93.044, 93.045, 93.053)				**476,704**
(32) WIAAA IIIE Access Assist CFP	93.052	N/A	10/01/20-09/30/21	**6,375**
(33) WIAAA SHIP	93.324	N/A	04/01/20-12/31/20	**9,865**
(34) WIAAA MIPPA ADRC	93.518	N/A	10/01/20-09/30/21	**4,700**
Passed through Illinois Department of Commerce and Economic Opportunity				
(35) COVID 19 - Low-Income Home Energy Assist. Prog.	93.568	21-274030	07/01/21-09/30/22	4,624,133
(36) Low-Income Home Energy Assistance Program	93.568	21-224030	10/01/20-06/30/22	2,430,773
(37) Low-Income Home Energy Assistance Program	93.568	22-224030	10/01/21-06/30/22	110,521
(38) Weatherization Energy	93.568	20-221030	06/01/20-09/30/21	33,971
(39) Weatherization Energy	94.568	21-221030	06/01/21-09/30/22	162,000
(40) Weatherization Energy	93.568	22-221030	06/01/22-09/30/23	556
Total Federal Expenditures AL #93.568				**7,361,954**
(41) Community Services Block Grant	93.569	21-231030	01/01/21-12/31/21	177,377
(42) Community Services Block Grant	93.569	22-231030	01/01/22-12/31/22	169,068
(43) COVID 19 - Community Services Block Grant	93.569	20-211030	02/01/20-09/30/22	227,523
Total Federal Expenditures AL #93.569				**573,968**

Project NOW, Inc.

Schedule B-3
Schedule of Expenditures of Federal Awards and List of Programs
Year Ended June 30, 2022

U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES (Continued)					
Direct Funding - Head Start Cluster					
(44)	Head Start Full-Year, Part-Day	93.600	05CH 01195401	02/01/20-01/31/21	1,228,614
(45)	Head Start Training & Tech. Assistance	93.600	05CH 01195401	02/01/20-01/31/21	25,956
(46)	Head Start Full-Year, Part-Day	93.600	05CH 01195402	02/01/21-01/31/22	984,653
(47)	Head Start Training & Tech. Assistance	93.600	05CH 01195402	02/01/21-01/31/22	26,428
(48)	COVID-19 Head Start	93.600	05HE000274C6	06/01/21-06/30/22	233,463
(49)	CRRSA - Head Start	93.600	05CH 01032805C5	02/01/20-01/31/21	11,780
	Total Federal Expenditures - Head Start Cluster AL #93.600				**2,510,894**
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES					**10,944,460**
TOTAL FEDERAL EXPENDITURES					**$ 11,622,906**

Federal Grantor/Pass-Through Number/Program Title	AL Number	Pass-Through Entity Identifying Number	Program Year
STATE AND LOCAL PROGRAMS			
Passed through Illinois Department of Commerce and Economic Opportunity			
(50) State Low-Income Home Energy Assistance Program	N/A	22-254030	07/01/21-9/30/22
(51) State Low-Income Home Energy Assistance Program	N/A	22-257030	07/01/21-9/30/22
(52) State Low-Income Home-Weatherization Program	N/A	21-251030	07/01/20-09/30/21
(53) State Low-Income Home-Weatherization Program	N/A	22-251030	07/01/21-09/30/22
(54) State Low-Income Home-Weatherization Program	N/A	21-233030	09/1/21-08/31/23
Passed through Illinois Housing Development Authority			
(55) IHDA (SFR) STF-51520	N/A	STF-51520	05/01/19-06/30/23
(56) IHDA (HAP) STF-51538	N/A	STF-51538	08/01/19-06/30/22
Passed through Illinois Department of Human Services			
(57) Homeless Services - IDHS SHP Grant	N/A	FCSXH00402	07/01/21-06/30/22
(58) Homeless Services IDHS (Emergency & TH)	N/A	FCSTH00517	07/01/21-06/30/22
(59) Homeless Services IDHS Homelss Preventation	N/A	FCSWH00189	07/01/21-06/30/22
(60) Homeless Services IDHS EM Rent Assist	N/A	FCSAH06109	07/01/21-06/30/22
Passed through Illinois Dept of Transportation			
(61) 5311 Rural Transportation DOAP Grant	N/A	OP-22-34-IL	07/01/21-06/30/22
Passed through Western Illinois Area Agency on Aging			
(62) Senior Services - Title IIIB - IA	N/A	N/A	10/01/21-09/30/22
(63) Senior Services - Title IIIB - OR	N/A	N/A	10/01/21-09/30/22
(64) Senior Services - Title IIIB -TR	N/A	N/A	10/01/21-09/30/22
(65) Senior Services - Title IIIB - SC	N/A	N/A	10/01/21-09/30/22
(66) Senior Services - Title IIIB - SI	N/A	N/A	10/01/21-09/30/22
(67) Senior Services - IIIC2	N/A	N/A	10/01/21-09/30/22
(68) IIIE ADRD Supplemental	N/A	N/A	10/01/21-09/30/22
(69) WIAAA ADRC-Options Counseling	N/A	N/A	10/01/21-09/30/22
(70) WIAAA SHAP SR Health Assistance Program	N/A	N/A	10/01/21-09/30/22
Passed through United Way			
(71) United Way - Head Start Cohort	N/A	N/A	07/01/21-06/30/22
Passed through MidAmerican Energy Company			
(72) ICARE - Energy Asistance	N/A	N/A	07/01/21-06/30/22

Project NOW, Inc.

Schedule B-4
Schedule of Expenditures of Federal Awards and List of Programs
Year Ended June 30, 2022

Federal Grantor/Pass-Through Number/Program Title	AL Number	Pass-Through Entity Identifying Number	Program Year
STATE AND LOCAL PROGRAMS (Continued)			
Passed through City of Rock Island			
(73) CDBG Salvation Army	N/A	N/A	07/01/21-06/30/22
Passed through Rock Island County Mental Board			
(74) Rock Island County Mental Health Board TH/Homeless Personnel	N/A	N/A	07/01/21-06/30/22
Passed through Illinois Association of Community Action Agencies			
(75) IACAA Rental Housing Support Program	N/A	N/A	07/01/21-06/30/22
Office of the Governor, Illinois COVID-19 Response Fund (ICRF)			
(76) MidAmerican Energy COVID	N/A	N/A	07/01/21-06/30/22
(77) IACAA Pilot Program	N/A	N/A	07/01/21-06/30/22
(78) Fully Free Program	N/A	N/A	07/01/21-06/30/22
(79) MidAmerican Energy Low Income Weatherization	N/A	N/A	07/01/21-06/30/22
Donations			
(80) Ameren WX IQI Program	N/A	N/A	07/01/21-06/30/22
(81) COMED + NICOR WX IQI	N/A	N/A	07/01/21-06/30/22
Other			
(82) Trust Fund	N/A	N/A	Ongoing
DISCRETIONARY ACTIVITIES			
(83) United Way - Sojourner	N/A	N/A	Ongoing
Illinois Housing Development Authority/Rentals			
(84) IHDA H-111 Properties	N/A	N/A	07/01/21-06/30/22
(85) IHDA H-47 Properties	N/A	N/A	07/01/21-06/30/22
Interest Income, Donations, Rental Income			
(86) Discretionary Activity	N/A	N/A	07/01/21-06/30/22

Project NOW, Inc.

Schedule B-5
Schedule of Expenditures of Federal Awards and List of Programs
Year Ended June 30, 2022

Notes to the Schedule of Expenditures of Federal Awards and List of Programs

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards and list of programs (the "Schedule") includes the federal, state and other local grant activity of Project NOW, Inc. under programs of the federal, state and local government for the year ended June 30, 2022. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200*, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of Project NOW, Inc., it is not intended to and does not present the financial position, changes in net assets or cash flows of Project NOW, Inc.

Note 2 - Summary of Significant Accounting Policies

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. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

Note 3 - Programs Tested as Major Programs

U.S. Department of Health and Human Services
- Low Income Home Energy Assistance Program, AL #93.568
- Head Start Cluster, AL #93.600

Note 4 - Other

Project NOW, Inc. did not receive any noncash federal assistance nor was there any federal insurance in effect during the year. Project NOW, Inc. also did not have any federal loans or loan guarantees outstanding at June 30, 2022.

Note 5 - Indirect Cost Rate

Project NOW, Inc. elected to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

Note 6 - Subrecipients

Project NOW, Inc. did not have any subrecipients.

Project NOW, Inc. and Related Entities

Consolidating Statement of Financial Position
June 30, 2022

Assets

	Project NOW	IHDA H-47	IHDA H-111	Subtotal Project NOW	Knox	New Boston	Viola	Subtotal	Eliminations	Total
Current assets:										
Cash	$ 251,931	$ 39,180	$ 33,508	$ 324,619	$ 10,121	$ 22,049	$ 12,371	$ 369,160	$ 0	$ 369,160
Restricted cash	376,095	0	14,864	390,959	76,359	80,215	52,441	599,974	0	599,974
Grants receivable	2,172,103	0	0	2,172,103	0	0	0	2,172,103	0	2,172,103
Accounts receivable	12,536	(415)	1,370	13,491	3,311	405	0	17,207	0	17,207
Other assets	74,347	0	0	74,347	9,824	1,938	2,188	88,297	0	88,297
Total current assets	2,887,012	38,765	49,742	2,975,519	99,615	104,607	67,000	3,246,741	0	3,246,741
Other assets:										
Revolving loans receivable, net	0	0	0	0	0	0	0	0	0	0
Investment in and advances to partnerships	0	0	0	0	0	0	0	0	0	0
Deferred forgivable loans receivable	357,709	0	0	357,709	0	0	0	357,709	0	357,709
Total other assets	357,709	0	0	357,709	0	0	0	357,709	0	357,709
Property and equipment, net	736,222	4,670	4,590	745,482	566,832	207,334	237,331	1,756,979	0	1,756,979
TOTAL ASSETS	$ 3,980,943	$ 43,435	$ 54,332	$ 4,078,710	$ 666,447	$ 311,941	$ 304,331	$ 5,361,429	$ 0	$ 5,361,429

Project NOW, Inc. and Related Entities

Consolidating Statement of Financial Position (Continued)
June 30, 2022

Liabilities and Net Assets

	Project NOW	IHDA H-47	IHDA H-111	Subtotal Project NOW	Knox	New Boston	Viola	Subtotal	Eliminations	Total
Current liabilities:										
Mortgages payable, current	$ 0	$ 0	$ 0	$ 0	$ 2,000	$ 167	$ 2,400	$ 4,567	$ 0	$ 4,567
Accounts payable	821,922	5,096	1,858	828,876	5,840	7,113	5,241	847,070	0	847,070
Accounts payable - related	46,730	0	0	46,730	97,712	26,261	14,077	184,780	(184,780)	0
Accrued payroll and related expenses	322,603	0	0	322,603	0	0	0	322,603	0	322,603
Unearned revenue	60,537	0	0	60,537	0	0	289	60,826	0	60,826
Refundable advances	451,073	0	0	451,073	0	0	0	451,073	0	451,073
Total current liabilities	1,702,865	5,096	1,858	1,709,819	105,552	33,541	22,007	1,870,919	(184,780)	1,686,139
Long-term liabilities:										
Mortgages payable	0	0	40,555	40,555	711,501	308,898	286,000	1,346,954	0	1,346,954
Mortgages payable - related	0	0	0	0	55,000	0	0	55,000	(55,000)	0
CSBG revolving loan payable	364,638	0	0	364,638	0	0	0	364,638	0	364,638
Deferred forgivable loans payable	357,709	0	0	357,709	0	0	0	357,709	0	357,709
Other liabilities	11,200	0	0	11,200	0	0	0	11,200	0	11,200
Total long-term liabilities	733,547	0	40,555	774,102	766,501	308,898	286,000	2,135,501	(55,000)	2,080,501
Total liabilities	2,436,412	5,096	42,413	2,483,921	872,053	342,439	308,007	4,006,420	(239,780)	3,766,640
Net assets:										
Without donor restrictions	1,280,095	38,339	11,919	1,330,353	(205,606)	(30,498)	(3,676)	1,090,573	239,780	1,330,353
With donor restrictions	264,436	0	0	264,436	0	0	0	264,436	0	264,436
Total net assets	1,544,531	38,339	11,919	1,594,789	(205,606)	(30,498)	(3,676)	1,355,009	239,780	1,594,789
TOTAL LIABILITIES AND NET ASSETS	$ 3,980,943	$ 43,435	$ 54,332	$ 4,078,710	$ 666,447	$ 311,941	$ 304,331	$ 5,361,429	$ 0	$ 5,361,429

Project NOW, Inc. and Related Entities

Consolidating Statement of Activities
Year Ended June 30, 2022

	Project NOW Excluding H-47 & H-111	IHDA H-47	IHDA H-111	Project NOW Subtotal	Knox	New Boston	Viola	Subtotal	Eliminations	Total Without Donor Restrictions	Total With Donor Restrictions	Total
Revenue:												
Grant revenue	$ 36,944	$ 0	$ 0	$ 36,944	$ 0	$ 0	$ 0	$ 36,944	$ 0	$ 36,944	$ 15,310,129	$ 15,347,073
Donations	134,989	0	0	134,989	0	0	0	134,989	0	134,989	0	134,989
Interest income	(8,817)	0	11	(8,806)	191	53	37	(8,525)	0	(8,525)	0	(8,525)
Cash match	0	0	0	0	0	0	0	0	0	0	0	0
Other income	57,986	0	0	57,986	0	0	0	57,986	0	57,986	0	57,986
Program income	102,408	0	0	102,408	0	1,088	1,313	104,809	(12,731)	92,078	0	92,078
Rental income	279,796	13,620	10,260	303,676	59,490	35,820	34,260	433,246	0	433,246	0	433,246
United Way allocation	92,534	0	0	92,534	0	0	0	92,534	0	92,534	0	92,534
In-kind contributions	307,707	0	0	307,707	0	0	0	307,707	0	307,707	0	307,707
Net assets released from restriction	15,339,884	0	0	15,339,884	0	0	0	15,339,884	0	15,339,884	(15,339,884)	0
Total revenue	16,343,431	13,620	10,271	16,367,322	59,681	36,961	35,610	16,499,574	(12,731)	16,486,843	(29,755)	16,457,088
Expenses:												
Salaries and wages	3,432,404	0	0	3,432,404	10,708	3,660	1,851	3,448,623	0	3,448,623	0	3,448,623
Fringe benefits and employee development	1,124,271	1,332	7,978	1,133,581	5,637	1,640	947	1,141,805	0	1,141,805	0	1,141,805
Consultants/contract labor	158,389	0	45	158,434	2,035	4,749	167	165,385	0	165,385	0	165,385
Space/utilities	475,231	2,753	2,587	480,571	40,408	25,768	26,412	573,159	0	573,159	0	573,159
Supplies	236,117	47	94	236,258	216	216	32	236,722	0	236,722	0	236,722
Travel/transportation	241,940	0	0	241,940	0	0	0	241,940	0	241,940	0	241,940
Cost allocation	(4,333)	1,708	2,625	0	0	0	0	0	0	0	0	0
Depreciation	136,960	1,330	0	138,290	23,354	10,092	12,456	184,192	0	184,192	0	184,192
Minor equipment purchases	87,380	0	0	87,380	0	0	0	87,380	0	87,380	0	87,380
Repairs/maintenance	551,674	6,749	5,265	563,688	0	0	0	563,688	0	563,688	0	563,688
Other expenses	213,826	0	5,900	219,726	19,929	1,441	235	241,331	(88,818)	152,513	0	152,513
Participant support	8,653,573	0	0	8,653,573	0	0	0	8,653,573	0	8,653,573	0	8,653,573
Interest	57	0	0	57	0	0	0	57	0	57	0	57
Housing management	(10,575)	6,194	4,381	0	17,117	7,042	4,958	29,117	(12,731)	16,386	0	16,386
In-kind expenses	307,707	0	0	307,707	0	0	0	307,707	0	307,707	0	307,707
Direct participant expenses	1,263,816	0	0	1,263,816	0	0	0	1,263,816	0	1,263,816	0	1,263,816
Total expenses	16,868,437	20,113	28,875	16,917,425	119,404	54,608	47,058	17,138,495	(101,549)	17,036,946	0	17,036,946
Changes in net assets	(525,006)	(6,493)	(18,604)	(550,103)	(59,723)	(17,647)	(11,448)	(638,921)	88,818	(550,103)	(29,755)	(579,858)
Net assets at beginning of year	1,805,101	44,832	30,523	1,880,456	(145,883)	(12,851)	7,772	1,729,494	150,962	1,880,456	294,191	2,174,647
Net assets at end of year	$ 1,280,095	$ 38,339	$ 11,919	$ 1,330,353	($ 205,606)	($ 30,498)	($ 3,676)	$ 1,090,573	$ 239,780	$ 1,330,353	$ 264,436	$ 1,594,789

Project Now, Inc. and Related Entities

Consolidating Statement of Cash Flows
Year Ended June 30, 2022

	Project NOW Excluding H-47 & H-111	H-47	H-111	Subtotal Project NOW	Knox	New Boston	Viola	Subtotal	Eliminations	Total
Increase (decrease) in cash and rrestricted cash:										
Cash flows from operating activities:										
Changes in net assets	($ 544,436)	($ 16,818)	($ 18,604)	($ 579,858)	($ 59,723)	($ 17,647)	($ 11,448)	($ 668,676)	$ 88,818	($ 579,858)
Adjustments to reconcile changes in net assets to net cash provided by (used in) operating activities										
Depreciation	136,960	5,655	0	142,615	23,354	10,092	12,456	188,517	0	188,517
Bad debt expense	0	0	0	0	0	0	0	0	0	0
Equity (gain)/loss on investments in partnerships	0	0	0	0	0	0	0	0	0	0
Changes in operating assets and liabilities:										
Grants receivable	54,127	0	0	54,127	0	0	0	54,127	0	54,127
Accounts receivable	10,718	16	4,505	15,239	10,268	(405)	0	25,102	0	25,102
Other assets	(54,181)	0	0	(54,181)	1,172	(166)	(184)	(53,359)	0	(53,359)
Accounts payable	(224,246)	2,274	49	(221,923)	145	2,669	1,238	(217,871)	0	(217,871)
Accounts payable - related	0	0	0	0	41,350	10,289	6,292	57,931	(88,818)	(30,887)
Accrued payroll and related expenses	17,408	0	0	17,408	0	0	0	17,408	0	17,408
Unearned revenue	51,336	0	0	51,336	0	0	289	51,625	0	51,625
Refundable advances	(97,929)	0	0	(97,929)	0	0	0	(97,929)	0	(97,929)
Other liabilities	0	0	0	0	0	0	0	0	0	0
Net cash from operating activities	(650,243)	(8,873)	(14,050)	(673,166)	16,566	4,832	8,643	(643,125)	0	(643,125)
Cash flows from investing activities:										
Purchase of property and equipment	(51,039)	0	0	(51,039)	0	0	0	(51,039)	0	(51,039)
Collections on revolving loans receivable	0	0	0	0	0	0	0	0	0	0
Deposits to restricted cash	0	0	0	0	0	0	0	0	0	0
Collections on revolving loans receivable	0	0	0	0	0	0	0	0	0	0
Net cash from investing activities	(51,039)	0	0	(51,039)	0	0	0	(51,039)	0	(51,039)
Cash flows from financing activities:										
Payment on mortgages payable	0	0	0	0	(1,834)	0	(2,400)	(4,234)	0	(4,234)
Net cash from financing activities	0	0	0	0	(1,834)	0	(2,400)	(4,234)	0	(4,234)
Net changes in cash and restricted cash	(701,282)	(8,873)	(14,050)	(724,205)	14,732	4,832	6,243	(698,398)	0	(698,398)
Cash and restricted cash at beginning of year	1,329,308	48,053	62,422	1,439,783	71,748	97,432	58,569	1,667,532	0	1,667,532
Cash and resticted cash at end of year	$ 628,026	$ 39,180	$ 48,372	$ 715,578	$ 86,480	$ 102,264	$ 64,812	$ 969,134	$ 0	$ 969,134
Supplemental schedule of other operating activities:										
Interest paid	$ 57	$ 0	$ 0	$ 57	$ 0	$ 0	$ 0	$ 57	$ 0	$ 57
Reconciliation of cash and restricted cash at June 30:										
Cash	251,931	39,180	33,508	324,619	10,121	22,049	12,371	369,160	0	369,160
Restricted cash	376,095	0	14,864	390,959	76,359	80,215	52,441	599,974	0	599,974
Total cash and resticted cash	$ 628,026	$ 39,180	$ 48,372	$ 715,578	$ 86,480	$ 102,264	$ 64,812	$ 969,134	$ 0	$ 969,134
Supplemental schedule of noncash investing and financing activities:										
Increase in forgivable loans receivable/forgivable loans payable	18,343	0	0	18,343	0	0	0	18,343	0	18,343
Amortization of forgivable loans	216,712	0	0	216,712	0	0	0	216,712	0	216,712

Grantee Name	Project NOW, Inc.
ID Numbers	AUDIT:33022 Grantee:671800 UEI:DMVCNJC2TPK9 FEIN:362654175
Audit Period	7/1/2021 - 6/30/2022
Submitted	10/10/2023; Jeni Biskie; CFO; jbiskie@projectnow.org; 309-793-6391
Accepted	
Program Count	10

All Programs Total				
Category	**State**	**Federal**	**Other**	**Total**
Personal Services (Salaries and Wages)	83,761.46	2,293,972.87	1,003,149.83	3,380,884.16
Fringe Benefits	25,467.48	668,015.04	353,275.89	1,046,758.41
Travel	121.25	72,261.55	43,601.64	115,984.44
Equipment	0.00	0.00	0.00	0.00
Supplies	7,159.05	1,128,749.97	116,023.13	1,251,932.15
Contractual Services	1,228.23	316,283.96	139,824.39	457,336.58
Consultant (Professional Services)	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00
Occupancy - Rent and Utilities	10,982.82	273,882.91	219,406.78	504,272.51
Research and Development	0.00	0.00	0.00	0.00
Telecommunications	8,731.45	116,933.96	30,505.90	156,171.31
Training and Education	0.00	71,212.72	17,359.29	88,572.01
Direct Administrative Costs	0.00	1,521.47	10,592.57	12,114.04
Miscellaneous Costs	107,891.51	1,074,265.16	-267,890.00	914,266.67
ALN 21.027 CSLFRF	0.00	0.00	0.00	0.00
All Grant Specific Categories	1,878,947.02	6,719,620.13	0.00	8,598,567.15
TOTAL DIRECT EXPENDITURES	**2,124,290.27**	**12,736,719.74**	**1,665,849.42**	**16,526,859.43**
Indirect Costs	68,346.30	322,218.18	0.00	390,564.48
TOTAL EXPENDITURES	**2,192,636.57**	**13,058,937.92**	**1,665,849.42**	**16,917,423.91**

State Agency	Department Of Commerce And Economic Opportunity (420)
Program Name	Community Services Block Grant (420-70-0091)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	10.00 Base:MTDC

Category	State	Federal	Other	Total
Personal Services (Salaries and Wages)	0.00	197,734.26	0.00	197,734.26
Fringe Benefits	0.00	73,416.83	0.00	73,416.83
Travel	0.00	3,381.03	0.00	3,381.03
Supplies	0.00	37,098.50	0.00	37,098.50
Contractual Services	0.00	7,736.76	0.00	7,736.76
Occupancy - Rent and Utilities	0.00	19,421.09	0.00	19,421.09
Telecommunications	0.00	22,781.18	0.00	22,781.18
Training and Education	0.00	5,820.60	0.00	5,820.60
Direct Administrative Costs	0.00	127.50	0.00	127.50
Miscellaneous Costs	0.00	11,492.40	0.00	11,492.40
Indirect Costs	0.00	28,537.75	0.00	28,537.75
Client Assistance- Benefits	0.00	166,419.95	0.00	166,419.95
TOTAL DIRECT EXPENDITURES	**0.00**	**573,967.85**	**0.00**	**573,967.85**

State Agency	Department Of Commerce And Economic Opportunity (420)
Program Name	Illinois Home Weatherization Assistance Program (IHWAP) (420-70-0087)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	10.00 Base:MTDC

Category	State	Federal	Other	Total
Personal Services (Salaries and Wages)	13,620.04	86,049.55	0.00	99,669.59
Fringe Benefits	5,288.59	28,464.53	0.00	33,753.12
Travel	119.25	25,652.46	0.00	25,771.71
Supplies	1,075.92	11,265.19	0.00	12,341.11
Contractual Services	60.58	145.33	0.00	205.91
Occupancy - Rent and Utilities	376.80	2,325.95	0.00	2,702.75
Telecommunications	893.02	1,937.39	0.00	2,830.41
Training and Education	0.00	2,735.00	0.00	2,735.00
Miscellaneous Costs	1,501.42	3,814.71	0.00	5,316.13
Indirect Costs	4,171.96	16,555.63	0.00	20,727.59
Health and Safety	52,290.75	88,230.11	0.00	140,520.86
Material/Labor	75,421.88	91,052.51	0.00	166,474.39
TOTAL DIRECT EXPENDITURES	**154,820.21**	**358,228.36**	**0.00**	**513,048.57**

State Agency	Department Of Commerce And Economic Opportunity (420)
Program Name	Low Income Household Water Assistance Program (420-70-2615)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	10.00 Base:MTDC

Category	State	Federal	Other	Total
Personal Services (Salaries and Wages)	4,785.79	0.00	0.00	4,785.79
Fringe Benefits	477.13	0.00	0.00	477.13
Supplies	515.00	0.00	0.00	515.00
Contractual Services	253.57	0.00	0.00	253.57
Occupancy - Rent and Utilities	707.84	0.00	0.00	707.84
Miscellaneous Costs	102,824.23	0.00	0.00	102,824.23
Indirect Costs	4,512.08	0.00	0.00	4,512.08
TOTAL DIRECT EXPENDITURES	**114,075.64**	**0.00**	**0.00**	**114,075.64**

State Agency	Department Of Commerce And Economic Opportunity (420)
Program Name	Low-Income Home Energy Assistance (420-70-0090)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	10.00 Base:MTDC

Category	State	Federal	Other	Total
Personal Services (Salaries and Wages)	29,030.67	464,276.56	0.00	493,307.23
Fringe Benefits	6,127.53	126,728.08	0.00	132,855.61
Supplies	4,948.68	39,464.34	0.00	44,413.02
Occupancy - Rent and Utilities	4,749.99	19,945.88	0.00	24,695.87
Telecommunications	285.57	12,461.23	0.00	12,746.80
Miscellaneous Costs	3,312.00	431.60	0.00	3,743.60
Indirect Costs	54,013.42	259,137.20	0.00	313,150.62
Client Benefits	1,307,975.17	6,236,443.21	0.00	7,544,418.38
CONTRACTUAL AND SUBAWARDS	1,429.45	6,539.28	0.00	7,968.73
TOTAL DIRECT EXPENDITURES	**1,411,872.48**	**7,165,427.38**	**0.00**	**8,577,299.86**

State Agency	Department Of Human Services (444)
Program Name	Emergency and Transitional Housing Program (444-80-0656)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	10.00 Base:MTDC

Category	State	Federal	Other	Total
Personal Services (Salaries and Wages)	842.40	0.00	0.00	842.40
Fringe Benefits	291.24	0.00	0.00	291.24
Travel	2.00	0.00	0.00	2.00
Supplies	308.15	0.00	0.00	308.15
Contractual Services	768.01	0.00	0.00	768.01
Occupancy - Rent and Utilities	3,140.52	0.00	0.00	3,140.52
Telecommunications	5,892.99	0.00	0.00	5,892.99
Miscellaneous Costs	115.90	0.00	0.00	115.90
Indirect Costs	634.84	0.00	0.00	634.84
Client Assistance	69,814.59	0.00	0.00	69,814.59
TOTAL DIRECT EXPENDITURES	**81,810.64**	**0.00**	**0.00**	**81,810.64**

State Agency	Department Of Human Services (444)
Program Name	Emergency Rental Assistance Program (444-80-2552)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	10.00 Base:MTDC

Category	State	Federal	Other	Total
Supplies	7.42	0.00	0.00	7.42
Grant Exclusive Line Item	201,178.18	0.00	0.00	201,178.18
TOTAL DIRECT EXPENDITURES	**201,185.60**	**0.00**	**0.00**	**201,185.60**

State Agency	Department Of Human Services (444)
Program Name	Emergency Solutions Grant Program (444-80-0496)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	10.00 Base:MTDC

Category	State	Federal	Other	Total
Personal Services (Salaries and Wages)	0.00	76,634.80	0.00	76,634.80
Fringe Benefits	0.00	26,846.47	0.00	26,846.47
Travel	0.00	339.09	0.00	339.09
Supplies	0.00	2,318.12	0.00	2,318.12
Contractual Services	0.00	1,163.85	0.00	1,163.85
Occupancy - Rent and Utilities	0.00	9,439.42	0.00	9,439.42
Telecommunications	0.00	5,376.35	0.00	5,376.35
Miscellaneous Costs	0.00	436.60	0.00	436.60
Indirect Costs	0.00	11,199.04	0.00	11,199.04
Client Assistance	0.00	21,996.81	0.00	21,996.81
TOTAL DIRECT EXPENDITURES	**0.00**	**155,750.55**	**0.00**	**155,750.55**

State Agency	Department Of Human Services (444)
Program Name	Homeless Prevention Program (444-80-0657)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	10.00 Base:MTDC

Category	State	Federal	Other	Total
Client Assistance	167,567.00	0.00	0.00	167,567.00
TOTAL DIRECT EXPENDITURES	**167,567.00**	**0.00**	**0.00**	**167,567.00**

State Agency	Department Of Human Services (444)
Program Name	Supportive Housing Program (444-80-0658)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	10.00 Base:MTDC

Category	State	Federal	Other	Total
Personal Services (Salaries and Wages)	35,482.56	0.00	0.00	35,482.56
Fringe Benefits	13,282.99	0.00	0.00	13,282.99
Supplies	303.88	0.00	0.00	303.88
Contractual Services	146.07	0.00	0.00	146.07
Occupancy - Rent and Utilities	2,007.67	0.00	0.00	2,007.67
Telecommunications	1,659.87	0.00	0.00	1,659.87
Miscellaneous Costs	137.96	0.00	0.00	137.96
Indirect Costs	5,014.00	0.00	0.00	5,014.00
Grant Exclusive - Client Assistance	3,270.00	0.00	0.00	3,270.00
TOTAL DIRECT EXPENDITURES	**61,305.00**	**0.00**	**0.00**	**61,305.00**

State Agency	State Board Of Education (586)
Program Name	Child and Adult Care Food Program (586-18-0409)
Program Limitations	No
Mandatory Match	No
Indirect Cost Rate	10.00 Base:MTDC

Category	State	Federal	Other	Total
Indirect Costs	0.00	6,788.56	0.00	6,788.56
Food costs and supplies	0.00	108,938.26	0.00	108,938.26
TOTAL DIRECT EXPENDITURES	**0.00**	**115,726.82**	**0.00**	**115,726.82**

Program Name	Other grant programs and activities

Category	State	Federal	Other	Total
Personal Services (Salaries and Wages)	0.00	1,469,277.70	300,147.74	1,769,425.44
Fringe Benefits	0.00	412,559.13	126,388.27	538,947.40
Travel	0.00	42,888.97	40,404.59	83,293.56
Supplies	0.00	1,038,603.82	11,168.14	1,049,771.96
Contractual Services	0.00	307,238.02	2,211.64	309,449.66
Occupancy - Rent and Utilities	0.00	222,750.57	14,095.04	236,845.61
Telecommunications	0.00	74,377.81	9,080.46	83,458.27
Training and Education	0.00	62,657.12	158.50	62,815.62
Direct Administrative Costs	0.00	1,393.97	0.00	1,393.97
Miscellaneous Costs	0.00	1,058,089.85	470,412.37	1,528,502.22
TOTAL DIRECT EXPENDITURES	**0.00**	**4,689,836.96**	**974,066.75**	**5,663,903.71**

Program Name	All other costs not allocated

Category	State	Federal	Other	Total
Personal Services (Salaries and Wages)	0.00	0.00	703,002.09	703,002.09
Fringe Benefits	0.00	0.00	226,887.62	226,887.62
Travel	0.00	0.00	3,197.05	3,197.05
Supplies	0.00	0.00	104,854.99	104,854.99
Contractual Services	0.00	0.00	137,612.75	137,612.75
Occupancy - Rent and Utilities	0.00	0.00	205,311.74	205,311.74
Telecommunications	0.00	0.00	21,425.44	21,425.44
Training and Education	0.00	0.00	17,200.79	17,200.79
Direct Administrative Costs	0.00	0.00	10,592.57	10,592.57
Miscellaneous Costs	0.00	0.00	-738,302.37	-738,302.37
TOTAL DIRECT EXPENDITURES	**0.00**	**0.00**	**691,782.67**	**691,782.67**

WIPFLI

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters

Board of Directors
Project NOW, Inc.
Rock Island, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the consolidated financial statements of Project NOW, Inc. (a nonprofit organization), which comprise the consolidated statement of financial position as of June 30, 2022, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended and the related notes to the consolidated financial statements, and have issued our report thereon dated October 11, 2023. The financial statements of Knox Apartment Corporation, Knox Apartments Limited Partnership, New Boston Development Corporation, New Boston Affordable Housing, LLC, New Boston Family Housing Limited Partnership, Viola Affordable Housing, LLC, Viola Affordable Housing Limited Partnership and Project NOW Affordable Housing, LLC were not audited in accordance with *Government Auditing Standards,* and accordingly, this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with these entities.

Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered Project NOW, Inc.'s internal control over financial reporting ("internal control") as a basis for designing the 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 Project NOW, Inc.'s internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Project NOW, Inc.'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 entity'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 and therefore material weaknesses or significant deficiencies may exist that have not been identified. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2021-001 that we consider to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Project NOW, Inc.'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*.

Response to Finding

Government Auditing Standards requires the auditor to perform limited procedures on Project NOW, Inc.'s response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. Project NOW's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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 Project NOW, Inc.'s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Project NOW, Inc.'s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Wipfli LLP

Wipfli LLP

Madison, Wisconsin
October 11, 2023

WIPFLI

Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance

Board of Directors
Project NOW, Inc.
Rock Island, Illinois

Report on Compliance For Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Project NOW, Inc.'s compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of their major federal programs for the year ended June 30, 2022. Project NOW, Inc.'s major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Project NOW, Inc. complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on their major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

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* Part 200*, Uniform Administrative Requirements, Cost Principles*, *and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Project NOW, Inc. and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of Project NOW, Inc.'s compliance with the compliance requirements referred to above.

Management's Responsibility for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Project NOW, Inc.'s federal programs.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Project NOW, Inc.'s compliance based on our audit. 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, *Government Auditing Standards* and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Project NOW, Inc.'s compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards* and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material noncompliance, 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 Project NOW, Inc.'s compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of Project NOW, Inc.'s internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 Project NOW, Inc.'s internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 a 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 Auditor's Responsibilities for the Audit of Compliance section above 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 or significant deficiencies may exist that have not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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.

Wipfli LLP

Wipfli LLP

Madison, Wisconsin
October 11, 2023

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued?	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	Yes
Significant deficiencies identified?	No
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major federal programs:	
Material weaknesses identified?	No
Significant deficiencies identified?	No
Type of auditor's report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance [2 CFR 200.516(a)]	No

Identification of major federal programs:

Name of Federal Major Program or Cluster	AL No.
U.S. Department of Health and Human Services	
Low-Income Home Energy Assistance Program	93.568
Head Start Cluster	93.600

Dollar threshold used to distinguish between Type A and Type B programs:	$750,000
Auditee qualified as low-risk auditee?	No

Section II - Financial Statement Findings

2022-001 – Delinquent Audit Submission, Audit Preparedness, Timely Reconciliations and Material Adjustments

Condition – Due to a significant amount of turnover in the Project NOW, Inc.'s finance department, audit fieldwork was not performed until well after the required deadline for submitting audited financial statements to the Single Audit Clearinghouse. Because of the turnover, timely analysis and reconciliation of significant accounts did not occur. Once Project NOW, Inc. was able to hire a new finance director an analysis of all accounts was performed, reconciliations were completed, and audit information was provided. During audit fieldwork, Wipfli, LLP proposed and Project NOW, Inc. subsequently recorded material adjustments to investments in partnerships. These accounts and the adjustments made to them are significant to the overall financial statement presentation. Based on the delinquency of the audited financial statement submission, the lack of timely reconciliation and adjustments made to significant accounts, a material weakness exists in Project Now, Inc.'s internal controls over financial reporting. This is considered materially the same finding as reported in the prior year (See Finding 2021-001)

Criteria – Accounts should be reconciled monthly with the adjustments posted timely so that management is relying on accurate financial information to make decisions.

Cause – During the audit year, there was turnover in Project NOW, Inc.'s business office which contributed to the lack of timely reconciliations. In addition, the circumstances surrounding the COVID-19 pandemic continued to affect the timeliness of the reconciliation process. Project NOW, Inc. continues to work on streamlining and implementing processes to ensure the financial records are reconciled timely.

Effect – As a result of not reconciling and adjusting certain account balances, a significant deficiency exists in internal controls.

Recommendation – We recommend management and those charged with governance evaluate the operation of the business office and implement adequate and timely closing procedures to ensure that financial statement amounts are being reconciled and adjusted appropriately.

View of Responsible Officials – Management agrees with the assessment and has committed to a corrective action plan.

Section III - Federal Award Findings and Questioned Costs

None

Section IV - Summary of Prior Year Findings

2021-001 – Delinquent Audit Submission, Audit Preparedness, Reconciliations and Material Adjustments

This finding was materially repeated in the current year.