Creating brighter tomorrows by strengthening children and families today.

Financial Statements

BAUER FAMILY RESOURCES, INC.

DECEMBER 31, 2020 AND 2019

BAUER FAMILY RESOURCES, INC.

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Huth THOMPSON LLP

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Bauer Family Resources, Inc.
Lafayette, Indiana

Report on the Financial Statements

We have audited the accompanying financial statements of Bauer Family Resources, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2020 and 2019, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. 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. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Bauer Family Resources, Inc. as of December 31, 2020 and 2019, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 14, 2021, on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.

Huth Thompson LLP

July 14, 2021
Lafayette, Indiana

BAUER FAMILY RESOURCES, INC.

STATEMENTS OF FINANCIAL POSITION
As of December 31,

	2020	2019
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents, Including Interest Bearing Accounts of $38,279 and $49,215 in 2020 and 2019, Respectively	$ 357,957	$ 323,157
Unconditional Promises to Give-- United Way Funding for Next Fiscal Year	363,000	375,000
Grants Receivable, Less Allowance for Doubtful Accounts of $-0- in both 2020 and 2019	556,062	354,203
Program Receivables, Less Allowance for Doubtful Accounts of $3,696 and $3,735 in 2020 and 2019, Respectively	168,627	156,198
Prepaid Expenses	78,698	68,674
Investments--With Donor Restrictions	551,214	483,628
TOTAL CURRENT ASSETS	2,075,558	1,760,860
PROPERTY, PLANT AND EQUIPMENT		
Building and Leasehold Improvements	3,851,980	3,800,987
Land Improvements	233,752	233,752
Construction in Progress	48,446	10,000
Equipment, Furniture and Fixtures	388,993	376,711
Vehicles	33,560	33,560
	4,556,731	4,455,010
Accumulated Depreciation	(2,783,613)	(2,681,209)
	1,773,118	1,773,801
Land	178,170	182,335
	1,951,288	1,956,136
OTHER ASSETS		
Investments--With Donor Restrictions	113,106	113,106
	$ 4,139,952	$ 3,830,102

See Notes to Financial Statements.

	2020	2019
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Bank Overdraft	$ 11,776	$ 795
Current Maturities of Long-Term Debt	14,577	13,785
Line of Credit	164,651	245,545
Accounts Payable	360,001	184,035
Refundable Advance	10	3,754
Accrued Expenses--		
Interest	714	688
Salaries, Vacation and Payroll Taxes	174,057	108,766
TOTAL CURRENT LIABILITIES	725,786	557,368
LONG-TERM DEBT, Less Current Maturities	209,871	233,654
TOTAL LIABILITIES	935,657	791,022
NET ASSETS		
Without Donor Restrictions	1,875,656	1,811,908
With Donor Restrictions	1,328,639	1,227,172
	3,204,295	3,039,080
	$ 4,139,952	$ 3,830,102

BAUER FAMILY RESOURCES, INC.

STATEMENTS OF ACTIVITIES
For Years Ended December 31,

	2020			2019		
	TOTAL	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS
SUPPORT AND REVENUE						
Public Support						
United Way Grants and Allocations	$ 389,112	$ -	$ 389,112	$ 375,000	$ -	$ 375,000
Contributions	191,695	22,727	168,968	278,512	150,657	127,855
	580,807	22,727	558,080	653,512	150,657	502,855
Program Services						
Grants	5,713,632	5,713,632	-	5,822,699	5,822,699	-
In-Kind Contributions	571,747	571,747	-	776,282	776,282	-
Program Fees	706,508	706,508	-	718,713	718,713	-
Miscellaneous	12,909	12,909	-	3,384	3,384	-
	7,004,796	7,004,796	-	7,321,078	7,321,078	-
Other Income						
Realized Gain on Investments	8,880	-	8,880	317,230	-	317,230
Investment and Interest Income	19,126	-	19,126	21,042	243	20,799
	28,006	-	28,006	338,272	243	338,029
NET ASSETS RELEASED FROM RESTRICTIONS	-	519,310	(519,310)	-	414,330	(414,330)
TOTAL SUPPORT AND REVENUE	7,613,609	7,546,833	66,776	8,312,862	7,886,308	426,554
EXPENSES						
Program Services	7,234,077	7,234,077	-	7,997,725	7,997,725	-
Management and General	166,796	166,796	-	122,699	122,699	-
Fundraising	11,726	11,726	-	68,147	68,147	-
TOTAL EXPENSES	7,412,599	7,412,599	-	8,188,571	8,188,571	-
INCREASE (DECREASE) IN NET ASSETS BEFORE UNREALIZED GAIN (LOSS)	201,010	134,234	66,776	124,291	(302,263)	426,554
(LOSS) ON DISPOSAL OF ASSETS	(70,486)	(70,486)	-	-	-	-
UNREALIZED GAIN (LOSS) ON INVESTMENTS	34,691	-	34,691	(239,829)	-	(239,829)
INCREASE (DECREASE) IN NET ASSETS	165,215	63,748	101,467	(115,538)	(302,263)	186,725
NET ASSETS--Beginning of Year	3,039,080	1,811,908	1,227,172	3,154,618	2,114,171	1,040,447
NET ASSETS--End of Year	$ 3,204,295	$ 1,875,656	$ 1,328,639	$ 3,039,080	$ 1,811,908	$ 1,227,172

See Notes to Financial Statements.

BAUER FAMILY RESOURCES, INC.

STATEMENTS OF FUNCTIONAL EXPENSES
For Years Ended December 31,

	TOTAL		PROGRAM SERVICES		MANAGEMENT AND GENERAL		FUNDRAISING	
	2020	2019	2020	2019	2020	2019	2020	2019
Salaries	$ 3,767,410	$ 4,254,668	$ 3,218,961	$ 3,718,096	$ 546,602	$ 530,891	$ 1,847	$ 5,681
Payroll Taxes	225,483	301,752	188,140	261,471	37,202	39,848	141	433
Employee Benefits	499,067	559,363	453,540	506,642	45,519	52,694	8	27
Worker's Compensation and Unemployment	69,887	56,049	67,648	53,874	2,232	2,156	7	19
Minor Equipment	18,958	46,397	17,713	42,132	1,245	4,265	-	-
Repair and Maintenance	132,346	86,936	127,699	83,792	4,647	3,144	-	-
Rental and Lease Expense	562,863	570,489	533,718	535,729	29,084	34,272	61	488
Contractual Services	493,738	429,735	422,739	350,365	70,999	34,158	-	45,212
Special Direct Assistance	122,014	130,064	122,014	130,064	-	-	-	-
Materials and Supplies	678,989	644,903	665,766	624,275	6,106	8,996	7,117	11,632
Recruitment and Retention	59,679	70,060	34,376	57,749	25,303	12,311	-	-
Advertising	1,384	9,904	1,384	9,850	-	-	-	54
Duplication	48,229	64,841	41,551	54,714	6,611	9,253	67	874
Telephone	90,506	95,536	82,587	86,782	7,907	8,704	12	50
Postage	3,023	2,924	317	325	2,706	2,544	-	55
Occupancy	82,332	93,691	77,917	88,175	4,408	5,475	7	41
Training and Transportation	173,417	298,755	164,228	272,652	9,189	25,989	-	114
Dues and Subscriptions	47,213	39,790	38,458	30,839	6,800	6,910	1,955	2,041
Insurance	70,626	67,649	66,356	63,698	4,212	3,871	58	80
Professional Fees	103,040	125,889	22,666	37,149	80,374	88,740	-	-
Interest Expense	20,577	22,842	20,577	22,842	-	-	-	-
Bad Debts	-	7,800	-	7,800	-	-	-	-
Depreciation	132,033	196,643	112,298	170,987	19,735	25,656	-	-
Miscellaneous	9,785	11,891	9,773	11,498	-	297	12	96
Allocated Program, Facility and Technology	-	-	743,651	776,225	(744,085)	(777,475)	434	1,250
	$ 7,412,599	$ 8,188,571	$ 7,234,077	$ 7,997,725	$ 166,796	$ 122,699	$ 11,726	$ 68,147

See Notes to Financial Statements.

BAUER FAMILY RESOURCES, INC.

STATEMENTS OF CASH FLOWS
For Years Ended December 31,

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (Decrease) in Net Assets	$ 165,215	$ (115,538)
Adjustments to Reconcile Increase in Net		
Assets to Net Cash Provided by Operating Activities--		
Depreciation	132,033	196,643
Loss on Disposal of Assets	70,486	-
Realized and Unrealized (Gain) on Investments	(43,571)	(77,401)
(Increase) Decrease in Current Assets--		
Unconditional Promise to Give--		
United Way Funding for Next Fiscal Year	12,000	14,500
Grants Receivable	(201,859)	32,370
Program Receivable	(12,429)	89,895
Prepaid Expenses	(10,024)	3,282
Increase (Decrease) in Current Liabilities--		
Bank Overdraft	10,981	(26,949)
Accounts Payable	175,966	37,616
Refundable Advance	(3,744)	3,754
Accrued Expenses	65,317	(42,904)
NET CASH PROVIDED BY OPERATING ACTIVITIES	360,371	115,268
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of Property, Plant and Equipment	(206,866)	(225,350)
Proceeds from the Sale of Property, Plant and Equipment	9,195	-
Net Maturity of Certificate of Deposit	-	14,060
Proceeds from the Sale of Investments	146,981	502,307
Purchases of Investments	(170,996)	(567,332)
NET CASH (USED) BY INVESTING ACTIVITIES	(221,686)	(276,315)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Borrowings (Payments) on Line of Credit	(80,894)	193,291
Borrowings of Long-Term Debt	900,000	75,000
Payments on Long-Term Debt	(922,991)	(12,667)
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	(103,885)	255,624
INCREASE IN CASH AND CASH EQUIVALENTS	34,800	94,577
CASH AND CASH EQUIVALENTS--Beginning of Year	323,157	228,580
CASH AND CASH EQUIVALENTS--End of Year	$ 357,957	$ 323,157
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Cash Paid During the Year For--		
Interest	$ 20,551	$ 30,738

See Notes to Financial Statements.

BAUER FAMILY RESOURCES, INC.

NOTES TO FINANCIAL STATEMENTS
December 31, 2020 and 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Bauer Family Resources, Inc.'s significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

A) Nature of Operations--Bauer Family Resources, Inc. (the Organization) was formed in 1929 and incorporated in 1957 as a not-for-profit corporation located in Lafayette, Indiana. The Organization serves the citizens of Tippecanoe County by providing programs, services, and resources that improve the quality of life of children, adults, and families. The Organization's primary sources of revenue and support are through government grants, program fees, and the United Way.

B) Use of Estimates--The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

C) Cash and Cash Equivalents--For the purpose of the statements of cash flows, the Organization considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

D) Accounts, Grants, and Program Receivables--Accounts receivable include reimbursements owed to the Organization. Grants receivable include various federal, state, and local claim amounts owed to the Organization for services provided to the public along with additional grants awarded to the Organization from other sources. Program receivables include program fees owed to the Organization. Management determines the allowance for doubtful accounts by identifying troubled accounts. Recoveries of receivables previously written off are recorded when received.

E) Revenue and Revenue Recognition--The Organization recognizes contributions when cash, securities, or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give – that is, those with a measurable performance or other barrier and a right of return – are not recognized until the conditions on which they depend have been met.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E) Revenue and Revenue Recognition (Continued)--A portion of the Organization's revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advance in the statements of financial position.

F) Advertising--Advertising costs are expensed as incurred. During 2020 and 2019, advertising costs totaled $1,384 and $9,904, respectively.

G) Property, Plant and Equipment--Property, plant and equipment are recorded at cost. If donated, the cost is the fair market value at the date of receipt. Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives on a straight-line method. Maintenance, repairs, and minor renewals are charged to operations as incurred. Improvements and major renewals are capitalized. Upon the sale or disposition of properties, the asset account is relieved of the cost and the accumulated depreciation account is charged with depreciation taken prior to the sale. Any resultant gain or loss is credited or charged to operations. The Organization's policy is to capitalize property, plant and equipment with a value of $5,000 or greater and a useful life greater than one year. Depreciation expense was $132,033 and $196,643 for the years ended December 31, 2020 and 2019, respectively.

The Organization owns a building and equipment purchased with Head Start funding. In the event the Organization decides to no longer use the building, they are required to notify Head Start for instructions regarding disposition. In the event the Organization decides to no longer use a piece of equipment valued at $5,000 or more, the Organization is required to notify Head Start of their intentions. The Organization may elect to purchase the equipment from Head Start and use the piece of equipment in other functions within the Organization. Head Start will determine the purchase price. If the Organization has no need for the equipment, Head Start will instruct the Organization within 120 days with disposition instructions.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H) Donated Goods and Services--The Organization records various types of in-kind support including property and equipment, office space, professional services, and materials. Property and equipment donated are capitalized on the basis explained above. Contributed professional services are recognized if the services either create or enhance long-lived assets, or require specialized skills and would typically need to be purchased if not provided by the donation. Contributions of supplies and materials are recognized at fair market value when received.

In-kind contributions were as follows for the years ended December 31:

	2020	2019
Salaries and Fringe Benefits	$ 65,436	$ 225,163
Travel	5,950	33,146
Rent/Occupancy	451,914	467,447
Material and Supplies	32,215	20,479
Services	16,232	30,047
	$ 571,747	$ 776,282

The Department of Health & Human Services has set forth specific guidelines to value the donated services, called “in-kind contributions,” which is reported in the Head Start and Early Head Start Programs. This includes the value of contributed time from unpaid volunteers. Except for the Head Start and Early Head Start Programs, the value of this contributed time is not reflected in these statements.

I) Net Assets--In accordance with Accounting Standards, the net assets of the Organization are reported in each of the following two classes:

a) *Net Assets Without Donor Restrictions*--Net assets that are not subject to donor-imposed stipulations.

b) *Net Assets With Donor Restrictions*--Net assets subject to donor-imposed stipulations that the assets may or will be met, either by actions of the Organization and/or the passage of time; and those that will be maintained in perpetuity. 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.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I) <u>Net Assets (Continued)</u>--All donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the restriction. When a restriction expires, (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with restrictions are reclassified to net assets without restrictions and reported in the statement of activities as net assets released from restrictions. Restrictions on gifts of fixed assets or contributions restricted for the purchase of fixed assets expire when the asset is placed in service, unless otherwise noted by the donor. This method of accounting is also followed when the restrictions on contributions are met in the same period that the contributions were received.

J) <u>Income Taxes</u>--The Organization is incorporated in the state of Indiana and is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and similar provisions of the State Code. The Organization is classified as a publicly supported organization rather than a private foundation under Section 509(a)(1). Contributions to the Organization are deductible for income tax purposes.

Accounting Standards require entities to disclose in their financial statements the nature of any uncertainties in their tax position. Tax years including 2017 and later are subject to examination by tax authorities. Areas that IRS and state tax authorities consider when examining tax returns of a charity include, but may not be limited to, tax exempt status and the existence and amount of unrelated business income. The Organization does not believe that it has any uncertain tax positions with respect to these or other matters, and therefore has not recorded any unrecognized tax benefits or liabilities. The Organization is not aware of any circumstances or events that make it reasonably possible that tax benefits or liabilities may increase or decrease within 12 months of the date of these financial statements.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K) Functional Allocation of Expenses--The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among programs and supporting services benefited.

L) Accounting Pronouncement--In February 2016, the FASB issued Accounting Standards Update (ASU) 2016-02, Leases (Topic 842), which provides guidance on the recognition, measurement, presentation, and disclosure of leases. This new accounting standard requires that an entity recognizes the right to use the leased assets and a liability for the corresponding lease obligation on its balance sheet for leases in excess of one year that were previously classified as operating leases under U.S. GAAP. The standard also requires entities to disclose information about the amount, timing, and uncertainty for the payments made for the lease agreements in the footnotes to the financial statements. This guidance will be effective for the Organization's reporting period beginning January 1, 2022.

NOTE 2: CASH AND CASH EQUIVALENTS

Cash and cash equivalents consisted of the following at December 31:

	2020	2019
Checking	$ 319,578	$ 273,842
Petty Cash	100	100
Cash Equivalents	38,279	49,215
	$ 357,957	$ 323,157

BAUER FAMILY RESOURCES, INC.

NOTES TO FINANCIAL STATEMENTS
December 31, 2020 and 2019

NOTE 3: LIQUIDITY AND AVAILABILTY

The following table reflects Bauer Family Resources' financial assets as of December 31, reduced by amounts not available for general expenditure within one year. Financial assets are considered to be unavailable when illiquid or not convertible to cash within one year, state-required annuity reserves, trust assets, assets held for others, perpetual endowments and accumulated earnings net appropriations within one year, or because the governing board has set aside the funds for a specific contingency reserve or a long-term investment as board designated endowments. These board designations could be drawn upon if the board approves that action.

	2020	2019
Financial assets at year end--		
Cash and Cash Equivalents	$ 357,957	$ 323,157
Unconditional Promise to Give	363,000	375,000
Grants Receivable	556,062	354,203
Program Receivable	168,627	156,198
Investments	664,320	596,734
	2,109,966	1,805,292
Less amounts not available to be used within one year--		
Investments and cash held by an endowment	702,599	645,949
Financial assets available to meet cash needs for general expenditures within one year	$ 1,407,367	$ 1,159,343

Bauer Family Resources has a policy to structure its financials assets to be available as its general expenditures, liabilities, and other obligations come due. Bauer Family Resources has secured a $400,000 line of credit, which it could draw upon in the event of an anticipated liquidity need. The line of credit has a maturity date of December 20, 2021.

NOTE 4: INVESTMENTS

Investments consist of the Dorothy W. McCaw Triangle Park Endowment Fund and the William J. McCaw Scholarship Endowment Fund.

NOTE 4: INVESTMENTS (Continued)

The Dorothy W. McCaw Triangle Park Endowment Fund was created by the donor to benefit Triangle Park. All contributions to principal are restricted. Income generated from the principal portion of the fund is classified as net assets with donor restrictions.

Income may be used to provide for 1) the repair, maintenance and upkeep of the property known as Triangle Park, 2) the acquisition, construction and replacement of improvements at Triangle Park, 3) the operation of youth programs directly related to Triangle Park, 4) youth programs designed to promote good citizenship and community services, and 5) other programs sponsored by the Organization. The principal amount donated totaled $69,056.

The William J. McCaw Scholarship Endowment Fund was created by the donor to provide scholarships. All contributions to principal are restricted. Income generated from the principal portion of the fund is classified as net assets with donor restrictions. The fund was established to provide scholarship assistance for higher education at Ivy Tech and/or Purdue University for children in the area served by the Organization. The principal amount donated totaled $44,050.

In accordance with Accounting Standards, investments are carried at fair market value. Unrealized gains and losses are included in the change in net assets. Interest and dividends are accrued as earned. Investments of the Organization consisted of the following at December 31:

	2020		
	Fair Value	Cost	Unrealized Gain
Equities	$ 203,290	$ 149,931	$ 53,359
Fixed Income Securities	461,030	407,565	53,465
	$ 664,320	$ 557,496	$ 106,824

	2019		
	Fair Value	Cost	Unrealized Gain
Equities	$ 203,071	$ 159,508	$ 43,563
Fixed Income Securities	393,663	365,093	28,570
	$ 596,734	$ 524,601	$ 72,133

NOTE 4: INVESTMENTS (Continued)

The following schedule summarizes the investment return in the statement of activities for the years ended December 31:

	2020	2019
Interest and Dividends	$ 18,946	$ 20,715
Investment Fees	(6,047)	(5,450)
Realized Gain on Investments	8,880	317,230
Unrealized Gain (Loss) on Investments	34,691	(239,829)
	$ 56,470	$ 92,666

NOTE 5: LINE OF CREDIT

The Organization has a line of credit with maximum borrowings available of $400,000 for both years ended December 31, 2020 and 2019. The line of credit functions as a sweep account in conjunction with the general fund and is due immediately upon the lender's demand. The line of credit matures in December 2021. Interest is due monthly at a variable rate of 0.10% above prime rate, which was 3.35% and 4.85% at December 31, 2020 and 2019, respectively. Borrowings on this line of credit are collateralized by real estate. At December 31, 2020 and 2019, the balance on the line of credit was $164,651 and $245,545, respectively.

NOTE 6: ACCRUED VACATION

Employees of the Organization are entitled to paid vacation depending on length of service and other factors. The value of accumulated vacation leave is estimated at $35,801 and $35,288 as of December 31, 2020 and 2019, respectively, and has been accrued.

NOTE 7: PENSION PLAN

The Organization has a defined contribution pension plan for its employees. The Organization matches up to 1% of an employee's gross salary per year. Pension plan expense charged to operations for 2020 and 2019 was $9,586 and $7,458, respectively.

BAUER FAMILY RESOURCES, INC.

NOTES TO FINANCIAL STATEMENTS
December 31, 2020 and 2019

NOTE 8: LONG-TERM DEBT

Long-term debt consisted of the following at December 31:

	2020	2019
Mortgage-- Secured by real estate, monthly payments of $3,507, including interest at 5.40%. Effective September 2018, the loan was refinanced with monthly payments of $1,712, including interest at 5.20%. Due September 2023.	$ 153,099	$ 174,062
Mortgage-- Secured by real estate, regular monthly payments of $537 including interest at 6.00%. Due February 2029.	71,349	73,377
	224,448	247,439
Less Current Maturities	14,577	13,785
	$ 209,871	$ 233,654

Aggregate maturities of long-term debt for the years following December 31, 2020 are as follows:

2021	$ 14,577
2022	15,375
2023	139,270
2024	2,589
2025	2,762
Thereafter	49,875
	$ 224,448

NOTE 9: LEASES

The Organization leases land, office, and program space. Lease agreements expire through 2024 and call for monthly variable payments ranging from $475 to $3,700 during the lease periods.

Lease payments (other than in-kind) for the years ended December 31, 2020 and 2019 totaled $107,188 and $92,385, respectively.

NOTE 9: LEASES (Continued)

The minimum lease payments under these operating leases for the years following December 31, 2020 are as follows:

2021	$ 29,703
2022	27,325
2023	24,000
2024	24,000
	$ 105,028

NOTE 10: HEAD START AND EARLY HEAD START GRANTS

While the Head Start and Early Head Start Grant is awarded as one grant, the Organization internally maintains separate accounting for the Head Start and Early Head Start programs.

At the end of each grant year, if remaining grant funds are unexpended, the Organization has ninety days to expend and draw down the funds. As of December 31, the Organization had the following unexpended grant funds:

2020

Grant	Grant Year	Total Grant Award	Grant Funds Expended	Unexpended Grant Funds
Head Start	1/1/20-12/31/20	$ 2,290,210	$ 2,045,472	$ 244,738
Head Start COVID	1/1/20-12/31/20	252,218	162,182	90,036
Head Start - WCC	1/1/20-12/31/20	1,317,730	1,132,430	185,300
Head Start - WCC COVID	1/1/20-12/31/20	109,851	59,340	50,511
Early Head Start	1/1/20-12/31/20	1,143,016	1,051,587	91,429
		$ 5,113,025	$ 4,451,011	$ 662,014

2019

Grant	Grant Year	Total Grant Award	Grant Funds Expended	Unexpended Grant Funds
Head Start	1/1/19-12/31/19	$ 2,053,548	$ 2,039,510	$ 14,038
Early Head Start	1/1/19-12/31/19	1,238,325	1,237,685	640
Head Start - WCC	1/1/19-12/31/19	1,143,016	1,034,871	108,145
		$ 4,434,889	$ 4,312,066	$ 122,823

NOTE 11: PROGRAM SERVICE EXPENSES

The Organization's major programs provide programs, services, and resources that improve the quality of life of children, adults, and families. Program service expenses consisted of the following at December 31:

	2020	2019
Youth Development	$ 237,628	$ 340,956
Homebuilders	222,245	241,307
Head Start	2,390,858	2,676,049
Head Start Covid	86,038	-
Early Head Start	1,135,201	1,176,764
Head Start - WCC	1,435,034	1,712,860
Head Start - WCC Covid	32,063	-
Family Centered Services	426,204	561,153
Family Preservation	25,850	-
Community Partners	894,507	871,430
We Bloom	8,419	20,089
Book Cycle	-	5,950
21st Century	183,709	220,034
Safe Sleep	11,552	123,448
Other Program Expenses	144,769	47,685
	$ 7,234,077	$ 7,997,725

NOTE 12: CONCENTRATION OF CREDIT RISK

At certain times during the year, the Organization maintained cash deposits with its bank which exceeded the limit insured by the Federal Deposit Insurance Corporation (FDIC). The amount of cash over the FDIC limit at year-end was $77,735 and $31,217 in the years ending December 31, 2020 and 2019, respectively.

NOTE 13: ECONOMIC DEPENDENCY AND MAJOR SOURCES OF REVENUE AND SUPPORT

During 2020 and 2019, the Organization received 58% and 52%, respectively, of its total revenue from the Head Start/Early Head Start programs. During 2020 and 2019, the Organization received 21% and 19%, respectively, of its total revenue from contracts with a state agency.

NOTE 14: RESTRICTED NET ASSETS

Restricted net assets were available for the following purposes as of December 31:

	2020	2019
Purpose Restrictions--		
Book Cycle	$ -	$ 5,610
Family Center Services	608	-
Head Start/Early Head Start	87,001	18,307
McCaw Endowments	589,493	532,843
Youth Programs	80,723	41,755
After School Literacy	19,776	20,000
Book Fund	8,294	4,981
Mural	5,000	-
Rec Room Renovation	241	330
Fundraising	37,850	37,850
NCHS	22,902	71,802
Recovery Café	-	4,778
Safe Sleep	569	569
Other Miscellaneous Items	76	241
Time Restriction--		
United Way Funding for Next Fiscal Year	363,000	375,000
	1,215,533	1,114,066
Net Assets Held in Perpetuity--		
Not Subject to Appropriation or Expenditure	113,106	113,106
	$ 1,328,639	$ 1,227,172

Included in cash and cash equivalents, unconditional promises to give, and investments are restricted net assets of $1,328,639 and $1,227,172 as of December 31, 2020 and 2019, respectively.

Net assets not subject to appropriation or expenditure consist of the Dorothy W. McCaw Triangle Park Endowment Fund and the William J. McCaw Scholarship Endowment Fund. As stated in Note 4, gifts of $113,106 were received by the Organization to create these endowment funds and are held in investment accounts. As per the gift instruments, all gifts are restricted. Income earned from the restricted gifts is restricted for Triangle Park and scholarships, unless pre-approved by the trustee.

BAUER FAMILY RESOURCES, INC.

NOTES TO FINANCIAL STATEMENTS
December 31, 2020 and 2019

NOTE 15: GRANTS BY FUNDING STREAM

Revenues received by funding stream as of December 31 are as follows:

2020

Funding	Funding Source	Total
Youth Service Bureau	Indiana Youth Services Association	$ 29,996
Community Partners	IFSSA	899,301
CACFP/SFSPC	Dept. of Agriculture	160,250
Safe Sleep	Indiana Department of Health	12,102
Head Start	Dept. of Health & Human Services	2,045,472
Head Start Covid	Dept. of Health & Human Services	162,182
Head Start - WCC	Dept. of Health & Human Services	1,132,430
Head Start - WCC Covid	Dept. of Health & Human Services	59,340
Early Head Start	Dept. of Health & Human Services	1,051,587
21st Century	Indiana Department of Education	160,972
		$ 5,713,632

2019

Funding	Funding Source	Total
Youth Service Bureau	Indiana Youth Services Association	$ 36,030
Community Partners	IFSSA	857,201
CACFP/SFSPC	Dept. of Agriculture	302,600
Safe Sleep	Indiana Department of Health	114,085
Head Start	Dept. of Health & Human Services	2,039,510
Head Start - WCC	Dept. of Health & Human Services	1,237,685
Early Head Start	Dept. of Health & Human Services	1,034,871
21st Century	Indiana Department of Education	200,717
		$ 5,822,699

In 2020 and 2019, approximately 63% and 58%, respectively, of the total revenue was received directly from federal agencies. For both years 2020 and 2019, approximately 12% of total revenue was received directly from state agencies.

NOTE 16: ENDOWMENT

The Organization's endowment includes donor-restricted endowment funds. As required by generally accepted accounting principles, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The Organization has interpreted UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Organization classifies as net assets with donor restrictions (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund is classified as net assets with donor restrictions until those amounts are appropriated for expenditure by the Organization in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with the Act, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- **(1) The duration and preservation of the fund**
- **(2) The purposes of the Organization and the donor-restricted endowment fund**
- **(3) General economic conditions**
- **(4) The possible effect of inflation and deflation**
- **(5) The expected total return from income and the appreciation of investments**
- **(6) Other resources of the Organization**
- **(7) The investment policies of the Organization**

NOTE 16: ENDOWMENT (Continued)

For the years ended December 31, 2020 and 2019, the Organization had the following endowment related activities:

December 31, 2020	Endowment Funds With Donor Restrictions
Endowment Net Assets, Beginning of Year	$ 645,949
Investment Return--	
Investment Income	19,126
Realized and Unrealized Gain	43,571
Total Investment Return	62,697
Release of Restriction --	
Investment Fees	(6,047)
Total Release of Restriction	(6,047)
Endowment Net Assets, End of Year	$ 702,599

December 31, 2019	Endowment Funds With Donor Restrictions
Endowment Net Assets, Beginning of Year	$ 553,199
Investment Return--	
Investment Income	20,799
Realized and Unrealized Gain	77,401
Total Investment Return	98,200
Release of Restriction --	
Investment Fees	(5,450)
Total Release of Restriction	(5,450)
Endowment Net Assets, End of Year	$ 645,949

NOTE 16: ENDOWMENT (Continued)

There were no funds with deficiencies as of December 31, 2020 and 2019.

Return Objectives and Risk Parameters

The terms of the Organization's endowment specify that the Organization is to rely on financial advisors to manage the funds. Return objectives and risk parameters are also left to the discretion of these financial advisors. The selection of financial advisors is left to the discretion of the Organization.

Strategies Employed for Achieving Objectives

The Organization relies on financial advisors to also manage and provide return strategies to realize funds needed for the general benefit and welfare of the residents of that part of the city of Lafayette, Indiana which is served by the Bauer Community Center.

Spending Policy and How the Investment Objectives Relate to Spending Policy

On an as needed basis, a consulting board meets to discuss the requirements of the residents served by the Bauer Community Center. This consulting board makes recommendations to the Board of Directors regarding expenditures from the temporarily restricted portions of endowment funds.

NOTE 17: COVID-19

The COVID-19 outbreak in the United States caused business disruption through mandated and voluntary closings of many Organizations in 2020. While disruptions are currently expected to be temporary, there is considerable uncertainty around the duration of the disruption. Therefore, this matter may negatively impact operating results. However, the related financial impact and duration cannot be reasonably estimated at this time.

NOTE 18: PAYCHECK PROTECTION PROGRAM

In April 2020, the Organization received a Paycheck Protection Program (PPP) Term Note for $900,000, which is a forgivable loan administered by the Small Business Administration (SBA). The Organization did not use any of these funds and repaid the loan in full in May 2020.

NOTE 19: SUBSEQUENT EVENTS

The Organization has evaluated subsequent events through July 14, 2021, the date which the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

BAUER FAMILY RESOURCES, INC.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For Year Ended December 31, 2020

FEDERAL GRANTOR/ PASS-THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH ENTITY IDENTIFYING NUMBER	FEDERAL EXPENDITURES
MAJOR PROGRAMS			
U.S. Department of Health & Human Services--			
Head Start/Early Head Start/Head Start Covid	93.600	05CH010775-02	$ 3,259,241
Head Start/Early Head Start - WCC/Head Start - WCC Covid	93.600	05CH10051-06	1,191,770
Total U.S. Department of Health & Human Services			4,451,011
U.S. Department of Education			
Passed Through the Indiana Department of Education--			
21st Century Community Learning Centers	84.287	N/A	160,972
U.S. Department of Agriculture			
Passed Through the State of Indiana			
Division of School and Community			
Nutrition Program--			
Child and Adult Care Food Program	10.558	179-0154	158,179
Summer Food Service Program for Children	10.559	179-0154	2,071
Total U.S. Department of Agriculture			160,250
TOTAL EXPENDITURES OF FEDERAL AWARDS			$ 4,772,233

CFDA: Catalog of Federal Domestic Assistance
N/A: Not Available

See Accompanying Notes to Schedule of Expenditures of Federal Awards.

BAUER FAMILY RESOURCES, INC.

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For Year Ended December 31, 2020

NOTE A: BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Bauer Family Resources, Inc. under programs of the federal government for the year ended December 31, 2020. 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 Bauer Family Resources, Inc., it is not intended to and does not present the financial position, changes in net assets, or cash flows of Bauer Family Resource, Inc.

NOTE B: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A) 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.

B) Bauer Family Resources, Inc. has elected to not use the 10% de minimis indirect cost rate allowed under Uniform Guidance. The Department of Health and Human Services allowed a provisional 23.5% indirect cost rate for 2020.

C) Pass-through entity identifying numbers are presented where available.

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

To the Board of Directors
Bauer Family Resources, Inc.
Lafayette, Indiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Bauer Family Resources, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2020 and 2019, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements, and have issued our report thereon dated July 14, 2021.

Internal Control Over Financial Reporting

In planning and performing our audits of the financial statements, we considered the Organization's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization'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 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

Compliance and Other Matters

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

Purpose of this Report

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

Huth Thompson LLP

July 14, 2021
Lafayette, Indiana

Huth THOMPSON LLP

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

To the Board of Directors
Bauer Family Resources, Inc.
Lafayette, Indiana

Report on Compliance for Each Major Federal Program

We have audited Bauer Family Resources, Inc.'s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Organization's major federal programs for the year ended December 31, 2020. The Organization's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE--CONTINUED

Opinion on Each Major Federal Program

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

Report on Internal Control over Compliance

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

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

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

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE--CONTINUED

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.

Huth Thompson LLP

July 14, 2021
Lafayette, Indiana

BAUER FAMILY RESOURCES, INC.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For Year Ended December 31, 2020

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified?	**___Yes _X_ No**
Significant deficiency(ies) identified?	**___Yes _X_ None reported**
Noncompliance material to financial	**___Yes _X_ No**

Federal Awards

Internal control over major programs:

Material weakness(es) identified?	**___Yes _X_ No**
Significant deficiency(ies) identified?	**___Yes _X_ None reported**

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 2 CFR section 200.516(a)?	**___Yes _X_ No**

CFDA Number	Name of Federal Program or Cluster
93.600	Head Start and Early Head Start Program

Dollar threshold used to distinguish between type A and type B programs	**$ 750,000**
Auditee qualified as low-risk auditee?	**_X_Yes __ No**

BAUER FAMILY RESOURCES, INC.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
For Year Ended December 31, 2020

II. FINDINGS – FINANCIAL STATEMENT AUDIT

None reported.

III. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

Department of Health & Human Services--CFDA No. 93.600; Grant No. 05CH010775-02 and 05CH10051-06; Grant period--1/1/20-12/31/20:

None reported.

BAUER FAMILY RESOURCES, INC.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
For Year Ended December 31, 2020

No findings reported for the year ended December 31, 2019.