

Coalition of Homeless Services Providers

Financial Statements

June 30, 2020

Coalition of Homeless Services Providers

Table of Contents
June 30, 2020

	<u>Page</u>
Independent Auditors' Report	1
Financial Statements	
Statement of Financial Position	3
Statement of Activities	4
Statement of Functional Expenses	5
Statement of Cash Flows	6
Notes to Financial Statements	7
Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	13

Independent Auditors' Report

To the Board of Directors of
Coalition of Homeless Services Providers

Report on the Financial Statements

We have audited the accompanying financial statements of Coalition of Homeless Services Providers (the Organization), which comprise the statement of financial position as of June 30, 2020, and the related statements of activities, functional expenses, and cash flows for the year 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.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 the Organization as of June 30, 2020, 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 Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 24, 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.

BAKER TILLY US, LLP

A handwritten signature in black ink that reads "Baker Tilly US, LLP". The signature is written in a cursive, flowing style.

San Francisco, California
August 24, 2021

Coalition of Homeless Services Providers

Statement of Financial Position

June 30, 2020

Assets

Current Assets

Cash	\$ 12,010,676
Investments	610,000
Receivables:	
Grants	266,683
Membership fees	500
Prepaid expenses and advances	<u>26,038</u>

Total current assets 12,913,897

Deposits 8,900

Property and Equipment, Net 5,515

Total assets \$ 12,928,312

Liabilities and Net Assets

Liabilities

Accounts payable	\$ 856,905
Accrued vacation and payroll	19,252
Deferred revenue, current portion	<u>10,158,571</u>

Total current liabilities 11,034,728

Long-term liabilities

Deferred revenue, net of current portion 1,592,663

Total liabilities 12,627,391

Net Assets

Without donor restrictions 300,921

Total liabilities and net assets \$ 12,928,312

See accompanying notes to financial statements.

Coalition of Homeless Services Providers

Statement of Activities

For the year ended June 30, 2020

	<u>Without Donor Restrictions</u>
Support and Revenue	
Support:	
Government grants and contracts	\$ 5,343,104
Foundation grants	145,650
Other grants and contributions	116,222
Membership and license fees	66,115
Investment income	<u>106,796</u>
Total support and revenue	<u>5,777,887</u>
Expenses	
Program services	
Continuum of Care Management	4,918,814
Continuum of Care Management - CARS	226,196
Continuum of Care Management - HMIS	206,052
Continuum of Care Management - Homeless Census	72,383
Support services:	
Management and general	229,387
Fundraising	<u>36,277</u>
Total expenses	<u>5,689,109</u>
Change in net assets	88,778
Net Assets, beginning of year	<u>212,143</u>
Net Assets, end of year	<u>\$ 300,921</u>

See accompanying notes to financial statements.

Coalition of Homeless Services Providers

Statement of Functional Expenses For the year ended June 30, 2020

	Program Services					Supporting Services		
	Continuum of Care Management	Continuum of Care Management CARS	Continuum of Care Management HMIS	Continuum of Care Management Homeless Census	Total Program Services	Management and General	Fundraising	Total
Salaries and wages	\$ 88,647	\$ 42,619	\$ 48,421	\$ -	\$ 179,687	\$ 90,029	\$ 20,039	\$ 289,755
Employee benefits	6,395	4,469	3,606	-	14,470	14,706	2,968	32,144
Payroll taxes	12,808	5,749	4,481	-	23,038	6,284	2,248	31,570
Worker's comp insurance	299	266	183	-	748	457	125	1,330
Homeless census activities	-	-	-	59,400	59,400	-	-	59,400
CFMC Decennial Census Project	5,490	-	-	-	5,490	-	-	5,490
Accounting and audit	-	-	-	-	-	48,354	-	48,354
HEAP Professional services	40,530	-	-	-	40,530	-	-	40,530
MC Gives	23,016	-	-	-	23,016	-	-	23,016
HEAP subrecipient contract	3,890,127	-	-	-	3,890,127	-	-	3,890,127
HEAP sanitation stations	102,315	-	-	-	102,315	-	-	102,315
COVID-19 relief	526,249	-	-	-	526,249	-	-	526,249
CFMC COVID relief	20,000	-	-	-	20,000	-	-	20,000
Homeless plan consultants	133,300	-	-	-	133,300	-	-	133,300
Cleaning services	-	-	-	-	-	3,520	-	3,520
Professional services	54,795	-	-	11,885	66,680	8,674	2,400	77,754
HMIS program	-	-	103,800	-	103,800	-	-	103,800
CARS HMIS - basic maintenance	-	26,600	-	-	26,600	-	-	26,600
Whole person care - technology	(3,338)	129,597	-	-	126,259	-	-	126,259
HMIS licenses	-	-	33,931	-	33,931	-	-	33,931
IT service contract	858	807	555	50	2,270	1,387	378	4,035
Advertising	-	-	-	-	-	3,140	599	3,739
Conferences, trainings and meetings	326	-	-	-	326	1,322	-	1,648
Dues, fees and subscriptions	-	-	-	-	-	2,458	-	2,458
Travel	-	-	-	-	-	1,479	-	1,479
Office supplies	3,333	3,216	2,211	201	8,961	11,451	1,507	21,919
Postage and mailing	-	-	-	-	-	275	-	275
Printing	-	-	-	-	-	2,123	-	2,123
Equipment	-	-	-	-	-	7,515	-	7,515
Depreciation	-	-	-	-	-	882	-	882
Insurance	349	328	226	21	924	3,792	154	4,870
Rent	10,728	10,097	6,942	631	28,398	17,354	4,733	50,485
Telephone and internet	1,409	1,326	911	83	3,729	2,278	621	6,628
Utilities	1,178	1,122	785	112	3,197	1,907	505	5,609
Total expenses	\$ 4,918,814	\$ 226,196	\$ 206,052	\$ 72,383	\$ 5,423,445	\$ 229,387	\$ 36,277	\$ 5,689,109

See accompanying notes to financial statements.

Coalition of Homeless Services Providers

Statement of Cash Flows

For the year ended June 30, 2020

Cash Flows From Operating Activities:

Change in net assets	\$ 88,778
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:	
Depreciation and amortization	882
Changes in operating assets and liabilities:	
Grants receivable	(168,823)
Membership fees receivable	4,080
Prepaid expenses and advances	(18,695)
Accounts payable	835,445
Accrued vacation and payroll	8,694
Deferred revenue	<u>(827,230)</u>
Net cash used in operating activities	<u>(76,869)</u>

Cash Flows From Investing Activities:

Purchases of investments	(610,000)
Purchase of equipment	<u>(4,133)</u>
Net cash used in investing activities	<u>(614,133)</u>
Net decrease in cash and cash equivalents	(691,002)

Cash and Cash Equivalents, Beginning

12,701,678

Cash and Cash Equivalents, Ending

\$ 12,010,676

See accompanying notes to financial statements.

Coalition of Homeless Services Providers

Notes to Financial Statements

June 30, 2020

1. Introduction to Organization

Coalition of Homeless Services Providers (the Organization) is a public benefit corporation incorporated July 21, 1994 and is exempt from federal income taxes under 501(c)(3) of the Internal Revenue Code (IRC) and from franchise tax under Section 2301d of the California Revenue and Taxation Code. The Organization coordinates housing and support services to homeless individuals in Monterey and San Benito Counties.

2. Summary of Significant Accounting Policies

Basis of Presentation

The Organization uses the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP") and reports information regarding its financial position and activities according to their classes of net assets: net assets without donor restrictions and net assets with donor restrictions as follows:

Net Assets without Donor Restrictions – The portion of net assets and activities which represent the portion of expendable funds that have no donor-imposed stipulations or restrictions.

Net Assets with Donor Restrictions – Those net assets that are subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or the events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when specific conditions are met.

At June 30, 2020, the Organization did not have any net assets with donor restrictions.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Organization considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Investments

Investments consist of cash and cash equivalents held in brokerage accounts and U.S. government securities with original maturity dates of greater than three months, which carried at cost plus accrued interest (which approximates fair value). Unrealized and realized gains and losses and interest income are recorded in the statement of activities.

Coalition of Homeless Services Providers

Notes to Financial Statements

June 30, 2020

Receivables

Unconditional promises to give are recognized as revenue in the period such promises are made by the donor. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional. Unconditional promises to give which are scheduled to be received after one year are discounted at rates commensurate with the risks involved. Amortization of the discount is recorded as additional contribution revenue in accordance with donor-imposed restrictions, if any, on the contributions. As of June 30, 2020, all grants receivable were scheduled to be received within one year.

The Organization uses the allowance method to account for uncollectible unconditional promises to give. The allowance is based on historical experience and management's analysis of specific balances.

Membership fees receivable include amounts due from members. Amounts are stated at the amount management expects to collect from balances outstanding at year end. The Organization provides for an allowance for doubtful accounts based on historical collectability and other factors known to management.

As of June 30, 2020, there was no allowance for uncollectible receivables, as all amounts were considered collectible.

Estimates

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

Property and Equipment

Property and equipment acquisitions in excess of \$5,000 are capitalized at cost, or, if donated, at the fair market value at the date of donation. Depreciation is provided on the straight-line method over the estimated useful lives of the assets of five years. Maintenance, repairs and minor renewals are charged to expense as incurred. At June 30, 2020, property and equipment consisted of office equipment of \$12,425 and accumulated depreciation of \$6,910.

Contributions and Grants

Revenue recognition for contributions and grants is evaluated under Accounting Standards Codification ("ASC") 958-605, and transactions that are nonreciprocal are accounted for as contributions. In instances where commensurate value is received for consideration, such transactions are considered reciprocal and are treated as exchange transactions.

Contributions, including unconditional promises to give, are recognized at fair value when received as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor restricted contributions are reported as an increase in net assets with donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets released from restrictions. Unconditional promises to give expected to be collected over periods in excess of one year are recorded at the present value of the estimated cash flows. Conditional promises are recognized when they become unconditional, that is, when all conditions on which they depend are substantially met.

Coalition of Homeless Services Providers

Notes to Financial Statements

June 30, 2020

Membership and License Fees

Membership and license fees revenues are recognized during the applicable membership period.

Fair Value Measurements

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The Organization determines the fair values of its assets and liabilities based on a three-level fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described below:

- *Level 1* inputs to the valuation methodology include unadjusted quoted prices for identical assets or liabilities in active markets.
- *Level 2* inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- *Level 3* inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Functional Expenses

The costs of the Organization's various programs and other activities have been summarized on a functional basis in the accompanying statements of activities and functional expenses. Expenses are allocated to program and support services based upon employee time for each function, the purpose of each expense, and/or services provided for each function. Expenses related to more than one function are charged to programs and supporting services pro rata on the basis of how employees spend their time.

Income Taxes

The Organization is exempt from federal and state income taxes under Internal Revenue Code Section 501(c)(3) and California Revenue and Taxation Code, Section 23701(d). Accordingly, the Organization has not provided for income taxes in these financial statements.

Each year, management considers whether the Organization has engaged in any activities that could affect the Organization's income tax status or result in taxable income. Management believes that any positions the Organization has taken are supported by substantial authority and would more likely than not be sustained upon examination by the applicable taxing authority. Accordingly, there are no potential liabilities to be recorded or disclosed in the financial statements.

Coalition of Homeless Services Providers

Notes to Financial Statements

June 30, 2020

Recently Issued Accounting Standards

In May 2014, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2014-09, *Revenue from Contracts with Customers* (Topic 606) (“ASU 2014-09”). This guidance supersedes the revenue recognition requirements of Topic 605, including most industry-specific revenue recognition guidance. The core principle is an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The new standard will be effective for the Organization for the year ended June 30, 2021.

In February 2016, the FASB issued ASU No. 2016-02, *Leases* (Topic 842) (“ASU 2016-02”). This standard modifies the principles that lessees and lessors apply to report information in their financial statements about the amount, timing, and uncertainty of cash flows arising from leases. The standard requires lessees to recognize most leases on their statements of financial position. The new standard will be effective for the Organization for the year ending June 30, 2023, and early adoption is permitted.

3. New Accounting Pronouncement

In June 2018, the FASB issued ASU 2018-08, *Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made* (Topic 958) (“ASU 2018-08”). The ASU clarified and improved the scope and accounting guidance around contributions of cash and other assets received and made by all entities, including business entities. The ASU assists entities in (1) evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions), or as exchange (reciprocal) transactions and (2) determining whether a contribution is conditional or unconditional. The adoption of ASU 2018-08, under a modified prospective method, did not have a material effect on the Organization’s financial position or results of operations.

4. Liquidity and Availability of Financial Assets

The Organization regularly monitors the availability of resources required to meet its operating needs and other contractual commitments. For the purposes of analyzing resources available to meet general expenditures over a 12-month period, the Organization considers all expenditures related to its programs as well as the conduct of services undertaken to support those activities to be general expenditures.

As of June 30, 2020, financial assets available to fund general operating expenses within one-year were as follows:

Financial Assets	
Cash	\$ 12,010,676
Investments	610,000
Receivables:	
Grants	266,683
Membership fees	500
	<hr/>
Total	\$ 12,887,859

Coalition of Homeless Services Providers

Notes to Financial Statements

June 30, 2020

5. Investments

As of June 30, 2020, the fair value of the Organization's investments measured on a recurring basis were as follows:

	Level 1	Level 2	Level 3	Total
Cash equivalents	\$ 10,000	\$ -	\$ -	\$ 10,000
U.S. government securities	-	600,000	-	600,000
Total investments	<u>\$ 10,000</u>	<u>\$ 600,000</u>	<u>\$ -</u>	<u>\$ 610,000</u>

6. Deferred Revenue

The Organization receives cash up front for certain conditional grants. As of June 30, 2020, portions of certain grants had not been recognized as revenues, because the related conditions were not yet met. As of June 30, 2020, conditional grants included in deferred revenue were as follows:

Homeless Emergency Aid Program (HEAP)	\$ 8,471,386
Homeless Housing, Assistance & Prevention (HHAP)	3,187,246
Other	<u>92,602</u>
	<u>\$ 11,751,234</u>

7. Lease Commitments

The Organization leases office space in Seaside, CA. The lease commenced on June 1, 2019 and ends on May 31, 2024. Monthly rent ranges from \$4,200 to \$4,590 throughout the term of the lease agreement.

Minimum future rent payments are as follows:

<u>Year ending June 30,</u>	
2021	\$ 51,505
2022	52,530
2023	53,650
2024	<u>50,490</u>
	<u>\$ 208,175</u>

Coalition of Homeless Services Providers

Notes to Financial Statements

June 30, 2020

8. Concentrations

Credit Risk

Financial instruments that potentially subject the Organization to concentrations of credit risk consist principally of cash and cash equivalents and investments. Risks associated with cash and cash equivalents are mitigated by banking with creditworthy institutions. Such balances with any one institution may, at times, be in excess of federally insured amounts (currently \$250,000 per depositor). Investments held in brokerage accounts are protected under the Securities Investor Protection Corporation (SIPC) up to \$500,000.

The Organization has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk.

Funding

The Organization is dependent on a concentration of government funding and community donations. A significant decrease in government funding or community donations could result in a corresponding significant decrease in operations.

The Organization's grants and contracts are subject to inspection and audit by the applicable governmental funding agencies. The potential exists for disallowance of previously funded program costs. The ultimate liability, if any, which may result from these governmental audits, cannot be reasonably estimated, and, accordingly, the Organization has not provided for any disallowance of program costs in its financial statements.

9. Risks and Uncertainties

On March 11, 2020, the World Health Organization declared the novel coronavirus ("COVID-19") outbreak a pandemic. The worldwide spread of COVID-19 has resulted in a global slowdown of economic activity. As a result, the Organization may experience negative impacts to the results of its operations and its financial position. Currently, there is significant uncertainty around the breadth and duration of business disruptions related to COVID-19, as well as its impact on the U.S. economy. The disruption is currently expected to be temporary; however, there is uncertainty around the duration.

The Organization will continue to monitor the situation closely, but given the uncertainty about the situation, management cannot estimate the impact to the financial statements.

10. Subsequent Events

The Organization has evaluated subsequent events through August 24, 2021, the date which these financial statements were available to be issued.

**Independent Auditors' Report on Internal Control
Over Financial Reporting and on Compliance
and Other Matters Based on an Audit of
Financial Statements Performed in Accordance
With *Government Auditing Standards***

To the Board of Directors of
Coalition of Homeless Services Providers

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Coalition of Homeless Services Providers (the Organization), which comprise the statement of financial position as of June 30, 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated August 24, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit 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 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain deficiency in internal control, described below that we consider to be a significant deficiency.

Criteria: All material account balances should be reconciled in a timely manner each month.

Condition: During the audit, we noted that certain accounts were adjusted to the correct balances after the audit commenced. We also experienced a delay in the original audit timeline, as the Organization requested additional time to finish its year-end close.

Cause: While the Organization was able to reconcile all of its accounts during an extended year-end close process, they did not have processes in place to maintain the books in accordance with generally accepted accounting principles each month.

Effect: The Organization experienced delays in the completion of its annual audit.

Recommendation: We recommend the Organization implement following:

- A comprehensive accounting process manual documenting procedures for all key transaction cycles
- A monthly accounting close checklist
- A formal monthly close calendar

Views of responsible officials and planned corrective actions: The Organization agrees with the findings presented by the auditors. Management will take the following actions to correct the findings:

- Create a comprehensive accounting process manual
- Implement a monthly close checklist
- Implement a formal monthly close calendar

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 determination of financial statement amounts. 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*.

The Organization's Response to Findings

The Organization's response to the findings identified in our audit is described above. The Organization's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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.

BAKER TILLY US, LLP



San Francisco, California
August 24, 2021