



Consolidated Financial Statements

June 30, 2013 and 2012

The Road Home

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Independent Auditor's Report

The Board of Directors
The Road Home
Salt Lake City, Utah

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of The Road Home (a nonprofit organization), which comprise the consolidated statement of financial position as of June 30, 2013, 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 consolidated 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 consolidated 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 consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated 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 consolidated 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 consolidated 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 consolidated financial statements referred to above present fairly, in all material respects, the financial position of The Road Home as of June 30, 2013, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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Other Matter

The consolidated financial statements of The Road Home as of and for the year ended June 30, 2012, were audited by Lake, Hill and Myers, who joined Eide Bailly LLP on July 1, 2013, and whose report dated September 18, 2012, expressed an unmodified opinion on those statements.

Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

We have audited the consolidated financial statements of The Road Home as of and for the year ended June 30, 2013, and have issued our report thereon dated November 04, 2013, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 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 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 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 schedule of expenditure of federal awards 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 November 04, 2013, on our consideration of The Road Home'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 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 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 Road Home's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Salt Lake City, Utah
November 04, 2013

The Road Home
Consolidated Statements of Financial Position
June 30, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 2,824,847	\$ 3,149,060
Grants and contracts receivable	887,109	469,677
Due from related parties	93,366	136,334
Promises to give - current	123,309	465,057
Prepaid expenses and other assets	<u>223,583</u>	<u>86,195</u>
Total current assets	4,152,214	4,306,323
Cash restricted for acquisition of property and equipment	187,000	-
Promises to give - long term	11,032	3,236
Property and equipment, net	1,633,920	1,798,727
Note receivable - Palmer Court	400,000	400,000
Endowment - investments	198,538	-
Beneficial interest in assets held by affiliated organization	<u>5,020,599</u>	<u>4,762,439</u>
Total assets	<u><u>\$ 11,603,303</u></u>	<u><u>\$ 11,270,725</u></u>
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 146,828	\$ 111,814
Accrued expenses	<u>247,358</u>	<u>234,570</u>
Total current liabilities	<u>394,186</u>	<u>346,384</u>
Net Assets		
Unrestricted	1,702,590	1,773,155
Unrestricted - property and equipment	1,633,920	1,798,727
Unrestricted - board designated	<u>1,265,048</u>	<u>1,298,081</u>
Total unrestricted net assets	4,601,558	4,869,963
Temporarily restricted	2,138,069	1,783,426
Permanently restricted	<u>4,469,490</u>	<u>4,270,952</u>
Total net assets	<u>11,209,117</u>	<u>10,924,341</u>
Total liabilities and net assets	<u><u>\$ 11,603,303</u></u>	<u><u>\$ 11,270,725</u></u>

The Road Home
Consolidated Statement of Activities
Year Ended June 30, 2013

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Public Support and Revenue				
Government grants and contracts	5,816,791	\$ -	\$ -	\$ 5,816,791
Private donors	3,275,341	475,278	198,538	3,949,157
Management fees - related party				
Palmer Court	123,778	-	-	123,778
United Way	85,817	100,000	-	185,817
In-kind	644,218	-	-	644,218
Investment and interest income	289	-	-	289
Special events	382,632	-	-	382,632
less direct costs	(121,517)	-	-	(121,517)
Distribution from and change in value of beneficial interest in assets held by others	244,880	258,160	-	503,040
Other income	37,734	-	-	37,734
Net assets released from restrictions	478,795	(478,795)		-
Total public support and revenue	10,968,758	354,643	198,538	11,521,939
Expenses				
Emergency assistance	331,229	-	-	331,229
Shelter	4,919,176	-	-	4,919,176
Self reliance	661,913	-	-	661,913
Housing	4,652,817	-	-	4,652,817
Total program services	10,565,135	-	-	10,565,135
Management and general	404,136	-	-	404,136
Fundraising	267,892	-	-	267,892
Total supporting services	672,028	-	-	672,028
Total expenses	11,237,163	-	-	11,237,163
Change in net assets	(268,405)	354,643	198,538	284,776
Net assets, Beginning of Year	4,869,963	1,783,426	4,270,952	10,924,341
Net Assets, End of Year	\$ 4,601,558	\$ 2,138,069	\$ 4,469,490	\$ 11,209,117

The Road Home
Consolidated Statement of Activities
Year Ended June 30, 2012

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Public Support and Revenue				
Government grants and contracts	\$ 5,300,833	\$ -	\$ -	\$ 5,248,140
Private donors	3,300,391	76,798	-	3,377,189
Management fees - related party				
Palmer Court	130,252	-	-	130,252
United Way	103,519	100,000	-	203,519
In-kind	645,709	-	-	645,709
Investment and interest income	18,857	-	-	18,857
Special events	375,522	-	-	375,522
less direct costs	(100,104)	-	-	(100,104)
Distribution from and change in value of beneficial interest in assets held by others	249,050	(241,741)	-	7,309
Other income	52,660	-	-	52,660
Net assets released from restrictions	295,937	(295,937)	-	-
Total public support and revenue	<u>10,372,626</u>	<u>(360,880)</u>	<u>-</u>	<u>9,959,053</u>
Expenses				
Emergency assistance	340,861	-	-	340,861
Shelter	4,158,990	-	-	4,158,990
Self reliance	520,941	-	-	520,941
Housing	4,886,923	-	-	4,886,923
Total program services	<u>9,907,715</u>	<u>-</u>	<u>-</u>	<u>9,907,715</u>
Management and general	350,509	-	-	350,509
Fundraising	282,676	-	-	282,676
Total supporting services	<u>633,185</u>	<u>-</u>	<u>-</u>	<u>633,185</u>
Total expenses	<u>10,540,900</u>	<u>-</u>	<u>-</u>	<u>10,540,900</u>
Change in net assets	(168,274)	(360,880)	-	(529,154)
Net assets, Beginning of Year	<u>5,038,237</u>	<u>2,144,306</u>	<u>4,270,952</u>	<u>11,453,495</u>
Net Assets, End of Year	<u>\$ 4,869,963</u>	<u>\$ 1,783,426</u>	<u>\$ 4,270,952</u>	<u>\$ 10,924,341</u>

The Road Home
Consolidated Statement of Functional Expenses
Year Ended June 30, 2013

	Program Services Expense				Supporting Services Expense		
	Emergency Assistance	Program Services		Housing	Management and General		Total Supporting Services
		Shelter	Self Reliance		General	Fundraising	
							Total
Salaries, benefits and taxes	\$ 209,600	\$ 2,929,128	\$ 466,745	\$ 1,565,027	\$ 248,805	\$ 212,713	\$ 461,518
Contract services	9,442	161,507	13,381	306,435	8,461	6,793	15,254
Conferences and meetings	266	3,840	618	10,039	323	293	616
Depreciation and amortization	4,441	314,980	4,190	6,767	8,585	4,609	13,194
Dues and subscriptions	92	1,328	214	1,014	112	101	213
Events	-	-	-	-	-	121,517	121,517
Insurance	1,558	110,472	1,469	2,373	7,307	1,471	8,778
Miscellaneous	3,465	48,826	8,163	77,508	4,290	3,857	8,147
Participant assistance	70,312	92,400	101,096	1,849,876	-	-	-
Professional fees	2,162	43,865	4,803	23,185	82,308	2,470	84,778
Rent	8,261	525,967	7,793	92,494	15,967	8,572	24,539
Repairs and maintenance	6,402	279,835	18,365	101,915	8,304	5,228	13,532
Supplies	7,722	111,409	17,939	85,066	9,380	13,729	23,109
Telephone	2,576	49,457	8,810	67,174	3,129	3,084	6,213
Training	1,875	27,061	4,357	34,945	2,278	2,062	4,340
Transportation	545	11,206	1,602	137,794	36	306	342
Utilities	2,510	207,895	2,368	52,581	4,851	2,604	7,455
Grants to other non-profits	-	-	-	200,000	-	-	-
Sub-Recipients	-	-	-	38,624	-	-	-
	331,229	4,919,176	661,913	4,652,817	404,136	389,409	793,545
Less expenses included with revenues on the statement of activities	-	-	-	-	-	-	-
Direct costs of special events	-	-	-	-	-	121,517	121,517
Total functional expenses	\$ 331,229	\$ 4,919,176	\$ 661,913	\$ 4,652,817	\$ 404,136	\$ 267,892	\$ 672,028
							\$ 11,237,163

See Notes to Consolidated Financial Statements

The Road Home
Consolidated Statement of Functional Expenses
June 30, 2012

	Program Services Expense				Total Program Services	Supporting Services Expense		Total Supporting Services	Total
	Emergency Assistance	Shelter	Self Reliance	Housing		Management and General	Fundraising		
Salaries, benefits and taxes	\$ 223,006	\$ 2,178,186	\$ 374,391	\$ 2,218,223	\$ 4,993,806	\$ 275,244	\$ 229,695	\$ 504,939	\$ 5,498,745
Contract services	7,322	106,454	5,162	295,748	414,686	8,108	3,594	11,702	426,388
Conferences and meetings	304	2,341	489	3,607	6,741	372	326	698	7,439
Depreciation and amortization	4,578	324,707	4,319	6,976	340,580	8,850	4,751	13,601	354,181
Dues and subscriptions	96	741	155	1,142	2,134	118	103	221	2,355
Events	-	-	-	-	-	-	100,104	100,104	100,104
Insurance	1,132	107,843	1,068	1,725	111,768	6,158	1,175	7,333	119,101
Miscellaneous	3,630	43,832	5,958	43,047	96,467	4,497	3,853	8,350	104,817
Participant assistance	68,475	84,000	66,892	1,690,502	1,909,869	-	-	-	1,909,869
Professional fees	2,386	99,609	4,337	36,043	142,375	2,643	2,695	5,338	147,713
Rent	8,082	604,378	7,625	27,214	647,299	15,622	8,387	24,009	671,308
Repairs and maintenance	4,660	282,497	21,715	126,112	434,984	7,427	4,913	12,340	447,324
Supplies	8,173	82,600	13,164	97,018	200,955	10,015	14,009	24,024	224,979
Telephone	2,936	35,500	6,861	44,405	89,702	3,597	3,402	6,999	96,701
Training	2,827	22,050	4,553	38,649	68,079	3,464	3,032	6,496	74,575
Transportation	1,147	13,924	2,264	116,821	134,156	321	554	875	135,031
Utilities	2,107	170,328	1,988	46,995	221,418	4,073	2,187	6,260	227,678
Grants to other non-profits	-	-	-	54,072	54,072	-	-	-	54,072
Sub-Recipients	-	-	-	38,624	38,624	-	-	-	38,624
	340,861	4,158,990	520,941	4,886,923	9,907,715	350,509	382,780	733,289	10,641,004
Less expenses included with revenues on the statement of activities									
Direct costs of special events	-	-	-	-	-	-	100,104	100,104	100,104
Total functional expenses	\$ 340,861	\$ 4,158,990	\$ 520,941	\$ 4,886,923	\$ 9,907,715	\$ 350,509	\$ 282,676	\$ 633,185	\$ 10,540,900

See Notes to Consolidated Financial Statements

The Road Home
Consolidated Statements of Cash Flows
Years Ended June 30, 2013 and 2012

	2013	2012
Operating Activities		
Change in net assets	\$ 284,776	\$ (529,154)
Adjustments to reconcile change in net assets to net cash used for operating activities		
Depreciation and amortization	343,572	354,181
Donated property and equipment	(5,500)	(20,800)
Contributions restricted for purchasing property and equipment	(237,000)	(34,508)
Contributions restricted for endowment	(198,538)	-
Change in beneficial interest in assets held by affiliated organization	(258,160)	241,741
Change in assets and liabilities		
Increase in grants and contracts receivable	(417,432)	(4,788)
Decrease in due from related parties	42,968	-
Decrease (increase) in promises to give	333,952	(143,170)
Increase in cash restricted for acquisition of property and equipment	(187,000)	-
Increase in prepaid expenses and other assets	(137,388)	(28,168)
Increase (decrease) in accounts payable and accrued expenses	47,802	(6,052)
Net Cash used for Operating Activities	<u>(387,948)</u>	<u>(170,718)</u>
Investing Activities		
Purchase of property and equipment	(123,265)	(75,810)
Withdrawal from cash restricted for purchase of property and equipment	(50,000)	(34,508)
Addition to endowment	<u>(198,538)</u>	<u>-</u>
Net Cash from (used for) Investing Activities	<u>(371,803)</u>	<u>(110,318)</u>
Financing Activities		
Collection of contributions restricted for purchasing property and equipment	237,000	34,508
Collection of contributions restricted for endowment	<u>198,538</u>	<u>-</u>
Net Cash from Financing Activities	<u>435,538</u>	<u>34,508</u>
Net Change in Cash	(324,213)	(246,528)
Cash, Beginning of Year	<u>3,149,060</u>	<u>3,395,588</u>
Cash, End of Year	<u>\$ 2,824,847</u>	<u>\$ 3,149,060</u>

Schedule of non-cash investing and financing activities:

During the years ended June 30, 2013 and 2012, the Organization recorded \$5,500 and \$20,800 in donated vehicles, respectively.

Note 1 - Summary of Significant Accounting Policies

Operational Purpose

The Road Home (TRH) is a nonprofit corporation organized under the laws of the State of Utah. TRH's mission is to help individuals and families step out of homelessness and back into the community through emergency services, personalized case management and collaboration with other community service providers.

TRH principal programs comprise the following:

- **Emergency Assistance:** Emergency Assistance provides emergency and employment related assistance.
- **Shelter:** Shelter Services provides basic short-term shelter services to those in need.
- **Self Reliance:** Self Reliance provides case management and resources for shelter residents.
- **Housing:** Housing provides case management, resources and rental assistance for permanent and transitional housing clients.

Basis of Consolidation

The consolidated financial statements include the accounts of TRH and its wholly-owned single member limited liability company, Housing Now LLC, collectively referred to in these consolidated financial statements as TRH, or the Organization. All significant intercompany accounts and transactions have been eliminated in consolidation.

Cash and Cash Equivalents

TRH considers all cash and highly liquid financial instruments with original maturities of three months or less, and which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents. Cash and highly liquid financial instruments restricted to capital expenditures, permanent endowment, or other long-term purposes of TRH are excluded from this definition.

Grants and Contracts Receivable

TRH receives substantial funding through federal, state, and other grants and contracts. The majority of these grants and contracts operate on a cost reimbursement basis. Generally, accounts receivable and the related revenues are recorded when the applicable expenses to grant awards have been incurred. Certain grants require that TRH match the funds received with other funds in varying percentages.

Promises to Give

Unconditional promises to give expected to be collected within one year are recorded at net realizable value. Unconditional promises to give expected to be collected in future years are initially recorded at fair value using present value techniques incorporating risk-adjusted discount rates designed to reflect the assumptions market participants would use in pricing the asset. In subsequent years, amortization of the discounts is included in contribution revenue in the statement of activities. Management determines the allowance for uncollectible promises to give based on historical experience, an assessment of economic conditions, and a review of

subsequent collections. Promises to give are written off when deemed uncollectible. As of both June 30, 2013 and 2012 the allowance for uncollectible promises to give was \$0.

Property and Equipment

Property and equipment additions are recorded at cost, or if donated, at fair value on the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets ranging from 3 to 20 years. When assets are sold or otherwise disposed of, the cost and related depreciation is removed from the accounts, and any remaining gain or loss is included in the statement of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

Investments

Investment purchases are recorded at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values in the statement of financial position. Net investment gain/(loss) is reported in the statement of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less investment management and custodial fees.

Net Assets

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

Unrestricted Net Assets- Net assets available for use in general operations. Unrestricted board-designated net assets consist of net assets designated by the Board of Directors for operating reserve.

Temporarily Restricted Net Assets –Net asset subject to donor restrictions that may or will be met by expenditures or actions of TRH and/or the passage of time.

TRH reports contributions restricted by donors as increases in unrestricted net assets if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently Restricted Net Assets – Net assets whose use is limited by donor-imposed restrictions that neither expire by the passage of time nor can be fulfilled or otherwise removed by action of TRH. The restrictions stipulate that resources be maintained permanently.

Revenue and Revenue Recognition

Revenue is recognized when earned. Contributions are recognized when cash, securities or other assets, or an unconditional promise to give is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met.

Donated Services and In-Kind Contributions

Volunteers contribute significant amounts of time to TRH's program services, administration, and fundraising and development activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles. Contributed goods are recorded at fair value at the date of donation. TRH records donated professional services at the respective fair values of the services received.

Functional Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statements of activities. The statements of functional expenses present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Nonprofit Status

TRH is organized as a Utah nonprofit corporation and has been recognized by the Internal Revenue Service (IRS) as exempt from federal income taxes under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3), qualifies for the charitable contribution deduction under Section 170(b)(1)(A)(vi) and (viii), and has been determined not to be a private foundation under Sections 509(a)(1) and (3), respectively. TRH is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, the entity is subject to income tax on net income that is derived from business activities that are unrelated to their exempt purposes. The entity has determined it is not subject to unrelated business income tax and has not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS.

TRH believes that it has appropriate support for any tax positions taken affecting its annual filing requirements, and as such, does not have any uncertain tax positions that are material to the financial statements. TRH would recognize future accrued interest and penalties related to unrecognized tax benefits and liabilities in income tax expense if such interest and penalties are incurred.

Use of Estimates

The preparation of financial statement in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of 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 and those differences could be material.

Beneficial Interest in Assets Held by Affiliated Organization

TRH and donors have transferred funds to an affiliated organization, the Jon M. Huntsman Family Community Shelter Trust (the Huntsman Trust), for the benefit of TRH. TRH has evaluated the terms of the agreements governing the funds held by the Huntsman Trust for the benefit of TRH and recognizes its rights to the assets (financial or nonfinancial) held by the Huntsman Trust as an asset unless the Huntsman Trust is explicitly granted variance power, that is, the unilateral power to redirect the use of the transferred assets to another beneficiary. Because TRH and the Huntsman Trust are financially interrelated organizations and variance power is not granted to the Huntsman Trust, TRH recognizes its interest in the net assets of the Huntsman Trust and adjusts that interest for its share of the change in net assets of the Huntsman Trust related to the transferred assets.

Financial Instruments and Credit Risk

TRH manages deposit concentration risk by placing cash, money market accounts, and certificates of deposit with financial institutions believed by management to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. To date, TRH has not experienced losses in any of these accounts. Credit risk associated with accounts receivable and promises to give is considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from governmental agencies and foundations supportive of TRH's mission.

Reclassifications

Certain reclassifications of amounts previously reported have been made to the accompanying consolidated financial statements to maintain consistency between periods presented. The reclassifications had no impact on previously reported net assets.

Subsequent events

TRH has evaluated subsequent events through November 04, 2013, the date on which the financial statements were available to be issued.

Note 2 - Fair Value Measurements and Disclosures

Certain assets and liabilities are reported at fair value in the consolidated financial statements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal, or most advantageous, market at the measurement date under current market conditions regardless of whether that price is directly observable or estimated using another valuation technique. Inputs used to determine fair value refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability based on the best information available. A three-tier hierarchy categorizes the inputs as follows:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities that TRH can access at the measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs.

Level 3 – Unobservable inputs for the asset or liability. In these situations, TRH develops inputs using the best information available in the circumstances.

In some cases, the inputs used to measure the fair value of an asset or a liability might be categorized within different levels of the fair value hierarchy. In those cases, the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. Assessing the significance of a particular input to entire measurement requires judgment, taking into account

factors specific to the asset or liability. The categorization of an asset within the hierarchy is based upon the pricing transparency of the asset and does not necessarily correspond to TRH's assessment of the quality, risk or liquidity profile of the asset or liability.

All of TRH's investment assets are classified within Level 1 because they are comprised of open-end fixed income securities and equities and money market funds with readily determinable fair values based on daily redemption values.

The following table presents assets measured at fair value on a recurring basis at June 30, 2013:

		Fair Value Measurements at Report Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Total			
<u>Assets</u>				
Endowment - investments				
Money Market	\$ 198,538	\$ 198,538	\$ -	\$ -
Beneficial interest in assets held by affiliated organization	5,020,599	5,020,599	-	-
	<u>\$ 5,219,137</u>	<u>\$ 5,219,137</u>	<u>\$ -</u>	<u>\$ -</u>

The following table presents assets measured at fair value on a recurring basis at June 30, 2012:

		Fair Value Measurements at Report Date Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Total			
<u>Assets</u>				
Beneficial interest in assets held by affiliated organization	\$ 4,762,439	\$ 4,762,439	\$ -	\$ -
	<u>\$ 4,762,439</u>	<u>\$ 4,762,439</u>	<u>\$ -</u>	<u>\$ -</u>

Fair Value of Financial Instruments Not Required to Be Reported at Fair Value

The carrying amounts of cash and cash equivalents, grants and contracts receivable, promises to give, accounts payable and accrued expenses approximate fair value due to the short-term nature of the items.

Note 3 - Grants and Contracts Receivable

Grants and contracts receivable consist of the following:

	2013	2012
Rapid Rehousing	\$ 252,767	\$ -
U.S. Department of H.U.D.	130,408	42,955
TANF	124,998	-
State of Utah	110,740	2,944
TBRA	107,398	6,161
Salt Lake County	85,502	140,861
Salt Lake City	28,355	-
Other	27,713	26,525
SAMHSA	19,228	86,658
HPRP	-	163,573
	<u>\$ 887,109</u>	<u>\$ 469,677</u>

Note 4 - Promises to Give

	2013	2012
United Way	\$ 100,000	\$ 100,000
Others	34,341	18,293
Eccles Foundation	-	350,000
	<u>\$ 134,341</u>	<u>\$ 468,293</u>

Future collections of promises to give are estimated as follows:

<u>Year Ending June 30,</u>	
2014	\$ 123,309
2015	<u>11,032</u>
	<u>\$ 134,341</u>

Promises to give due in more than one year are reflected at the present value of the estimated future cash flows using a discount rate of six percent.

Note 5 - Property and Equipment

	2013	2012
Building leasehold improvements	\$ 2,865,451	\$ 2,737,898
Land	69,000	69,000
Buildings	132,451	132,451
Vehicles	341,735	318,854
Furniture and fixtures	603,781	575,450
	4,012,418	3,833,653
Less accumulated depreciation	(2,378,498)	(2,034,926)
	<u>\$ 1,633,920</u>	<u>\$ 1,798,727</u>

Note 6 - Notes Receivable – Palmer Court

TRH has loaned the Palmer Court project \$400,000 in connection with a grant received from the Federal Home Loan Bank of Seattle (FHLB). The loan is non-interest bearing, due in April 2039 and payment is subject to available cash flow. The grant from FHLB requires that the Palmer Court project commit to leasing 141 units to tenants who earn up to 30 percent of the area median income and 60 units to tenants who earn up to 60 percent of the area median income as defined by HUD. If Palmer Court fails to comply with these terms through June 2024, the grant could be required to be repaid to the FHLB.

Note 7 - Beneficial Interest in Assets Held by Affiliated Organization

In 1992, a donor made a permanently restricted contribution to TRH and stipulated that the earnings be used to benefit the shelter operated by TRH. Subsequent donations were made and in 1995, TRH, the original donor, and the Jon M. Huntsman Family Community Trust (the Huntsman Trust) entered into an agreement whereby the Huntsman Trust was made responsible for the investment and administration of the permanently restricted contributions.

TRH's Board of Directors has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gifts as of the gift date of the donor-restricted endowment funds, unless there are explicit donor stipulations to the contrary. The Huntsman Trust stipulates the trust was created to establish a perpetual fund for the endowment of the Salt Lake Shelter and that the original endowment principal may only be distributed to TRH with the consent of a two thirds majority of the board of trustees and some additional restrictive stipulations. The earnings on the endowment are to be used to benefit TRH and the operations of the Salt Lake Shelter. As a result of this interpretation, TRH classifies as permanently restricted net assets (a) the original value of gifts donated to the Endowment, and (b) the original value of subsequent gifts donated to the Endowment. The remaining portion of the donor-restricted endowment is classified as temporarily restricted net assets until those amounts are appropriated for distribution in a manner consistent with the standard of prudence prescribed by UPMIFA.

At June 30, 2013 and 2012, TRH has recorded \$5,020,599 and \$4,762,439, respectively, as the value of the interest in the net assets fund administered by the Huntsman Trust relating to these permanently restricted contributions. During the years ended June 30, 2013 and 2012, TRH recorded gains of \$503,040 and \$7,309, respectively, as a change in interest in the net assets of the Huntsman Trust. During the years ended June 30, 2013 and 2012, \$244,880 and \$249,050 respectively, was transferred to and received in cash by TRH.

TRH holds other permanently restricted contributions, totaling \$198,538 and \$0 at June 30, 2013 and 2012. These contributions are more fully described in Note 8.

Changes in the interest in net assets of affiliated organization for the year ending June 30, 2013, are as follows:

Beneficial interest in assets held by the Huntsman Trust, beginning of year	<u>\$ 4,762,439</u>
Investment return	
Investment gain	503,040
Distributions	
Appropriation of endowment assets pursuant to spending-rate policy	<u>(244,880)</u>
Beneficial interest in assets held by the Huntsman Trust, end of year	5,020,599
Allocations	
Allocation to temporarily restricted net assets	<u>(749,647)</u>
Permanently restricted net assets at June 30, 2013	<u><u>\$ 4,270,952</u></u>

Changes in the interest in net assets of affiliated organization for the year ending June 30, 2012, are as follows:

Beneficial interest in assets held by the Huntsman Trust, beginning of year	<u>\$ 5,004,180</u>
Investment return	
Investment gain	7,309
Distributions	
Appropriation of endowment assets pursuant to spending-rate policy	<u>(249,050)</u>
Beneficial interest in assets held by the Huntsman Trust, end of year	4,762,439
Allocations	
Allocation to temporarily restricted net assets	<u>(491,487)</u>
Permanently restricted net assets at June 30, 2012	<u><u>\$ 4,270,952</u></u>

Note 8 - Endowments

During the year ended June 30, 2013, TRH received permanently restricted donations totaling \$198,538 from various donors. The amount is reflected as endowment investments in the consolidated statement of financial position at June 30, 2013.

TRH's Board of Directors has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gifts as of the gift date of the donor-restricted endowment funds, unless there are explicit donor stipulations to the contrary. At June 30, 2013, there were no such donor stipulations. As a result of this interpretation, TRH classifies as permanently restricted net assets (a) the original value of gifts donated to the Endowment, (b) the original value of subsequent gifts donated to the Endowment (including promises to give net of discount and allowance for doubtful accounts, and (c) accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added. The remaining portion of the donor-restricted endowment is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by TRH in a manner consistent with the standard of prudence prescribed by UPMIFA.

Note 9 - Donated Professional Services and Materials

The donated services, materials and facilities reflected in the consolidated statement of activities total \$644,218 and \$645,709 during the years ended June 30, 2013 and 2012, respectively, and represent the donation of blankets provided to shelter participants, with an estimated fair value of \$92,400 and \$84,000 for 2013 and 2012, respectively, and the rental of the downtown shelter for \$300 per year, where the fair value of such rent is estimated at \$546,318 and \$540,909 for 2013 and 2012, respectively. These amounts are recorded as contributions and as expense in the consolidated statement of activities and change in net assets. During the years ended June 30, 2013 and 2012, donated property and equipment (vehicles) totaling \$5,500 and \$20,800 is reflected in the consolidated statement of activities.

Note 10 - Lease Commitments

TRH leases equipment under various operating leases expiring at various dates through 2014. Future minimum lease commitments total \$35,431 for the year ending June 30, 2014.

Note 11 - Concentrations

A significant portion of TRH's support is provided through government grants and contracts. A loss of this support would have a materially adverse effect on TRH.

Note 12 - Retirement Plan

TRH has established a defined contribution retirement plan (the Plan) for the benefit of its employees. To qualify as a participant, an employee must be at least age 21 and have completed one year of service. Under the Plan, TRH makes a discretionary matching contribution based upon an annual determination of the Board of Directors. For the years ended June 30, 2013 and 2012, TRH contributed \$191,689 and \$179,123 to the Plan, respectively. Participant contributions are fully vested at the time of contribution and TRH contributions vest over five years.

Note 13 - Related Party Transactions

TRH leases the downtown shelter from Shelter the Homeless Committee, a related non-profit organization for \$300 per year. For the years ended June 30, 2013 and 2012, TRH estimates that the fair value of the shelter space is \$546,318 and \$540,909, respectively, and has recorded contributed revenue and a corresponding expense totaling \$546,318 and \$540,909 to reflect the estimated fair value of this lease transaction.

During the year ended June 30, 2013, TRH contributed \$200,000 to Shelter the Homeless Committee to support operations at Palmer Court.

At June 30, 2013 and 2012, TRH has recorded its interest in the net assets of the Huntsman Trust totaling \$5,020,599 and \$4,762,439 respectively, relating to funds transferred/donated to the Huntsman Trust for the benefit of TRH, over which the Huntsman Trust has not been granted variance power, as more fully described in Note 7.

Additionally, as more fully described in Note 6, TRH has a long-term note receivable from a related party - Palmer Court totaling \$400,000 at June 30, 2013 and 2012.

Due from related parties total \$93,366 and \$136,334 at June 30, 2013 and 2012, representing amounts due from Palmer Court and the Wendell Apartments. Amounts are non-interest bearing.

Note 14 - Contingencies and Commitments

TRH received residential real estate from the Olene Walker Housing agency in a prior period. The agreement with the donor was to use the home for low-income housing purposes. If TRH sells the property, it will have to pay \$53,000 to The Olene Walker Housing Loan Fund.

As more fully described in Note 6, TRH received a grant from FHLB which was then loaned to Palmer Court. Palmer Court must comply with the leasing commitments through June 2024 or the grant could be required to be repaid.

Note 15 - Temporarily Restricted Net Assets

	2013	2012
Huntsman Trust - Shelter	\$ 749,647	\$ 491,487
Palmer Court	572,372	732,372
Note Receivable - Palmer Court	400,000	400,000
United Way (time restriction)	100,000	100,000
Midvale Shelter Roof	100,000	-
Midvale Shelter Renovation	87,000	-
LDS Travel	50,177	-
Individual Pledges (time restriction)	43,999	18,293
Butler Employment Pilot Program	34,874	34,874
Learn to Earn Program	-	6,400
	<u>\$ 2,138,069</u>	<u>\$ 1,783,426</u>

Note 16 - Permanently Restricted Net Assets

Permanently restricted net assets totaling \$4,270,952 at both June 30, 2013 and 2012 represent permanently restricted donations held by the Huntsman Trust. The permanently restricted net assets are donations received from various donors to establish an endowment for the benefit of TRH. As further discussed in Note 7, an agreement was entered into between TRH and the Huntsman Trust, whereby the responsibility for the investment and administration of this endowment was transferred to the Huntsman Trust. Earnings on the assets of the Huntsman Trust are available for the support of the TRH homeless shelter, provided, however, that for so long as TRH continues to provide shelter to homeless persons in the State of Utah, that income derived from the endowment shall be directed to TRH for such purposes.

Additionally, TRH holds permanently restricted net assets totaling \$198,538 at June 20, 2013 as more fully described in Note 8.



Single Audit Section

June 30, 2013

The Road Home

The Road Home
Schedule of Expenditures of Federal Awards
June 30, 2013

<u>Federal grantor/Pass-through grantor/Program title</u>	<u>Federal CFDA number</u>	<u>Pass-through entity identifying number</u>	<u>Total awards for programs involving pass- through entities</u>	<u>Expenditures</u>
U.S. Department of Homeland Security direct programs:				
Emergency Food and Shelter Program	97.024			\$ 181,590
U.S. Department of Housing and Urban Development				
Passed through from Emergency Solutions Grants:				
Salt Lake County	14.231			50,000
Salt Lake City	14.231			65,000
State of Utah	14.231			476,033
Rapid Rehousing - State	14.257			58,949
Rapid Rehousing - County	14.257			108,459
Rapid Rehousing - City	14.257			149,261
Total passed through from Emergency Solutions Grants				907,702
Passed through from Supportive Housing Grants:				
Successful Transitions	14.235	UT0051B8T0010		25,495
Green Street Partners - 2nd West	14.235	UT0051B8T0010		12,471
Supportive Housing Frontier	14.235	UT0051B8T0010	38,624	148,602
Total passed through from Supportive Housing Grants				186,568
Passed through from Continuum of Care Grants:				
CoC - Leasing - Fams*	14.235			282,988
CoC - Leasing - Pathways*	14.235			190,312
CoC - Leasing - CHSH*	14.235			180,270
Total passed through from Continuum of Care				653,570
Passed through from Tenant Based Rental Assistance Grants:				
Salt Lake City*	14.239			83,634
Salt Lake County*	14.239			296,897
Total passed through from Tenant Based Rental Assistance Grants				380,531
Passed through from Salt Lake County:				
Section 8 Housing Choice Vouchers	14.871			67,810
Passed through from Community Development Block Grants:				
Davis County	14.218			27,519
Layton City	14.218			3,000
Salt Lake City	14.218	BV03722C		181,721
Salt Lake County	14.218			20,000
Sandy City	14.218			14,500
South Jordan City	14.218			3,333
Taylorsville City	14.218			3,556
West Jordan City	14.218	WJCD37:13		10,000
Total passed through from Community Development Block Grants				263,629
Total Department of Housing and Urban Development				2,459,810

The Road Home
Schedule of Expenditures of Federal Awards
June 30, 2013

<u>Federal grantor/Pass-through grantor/Program title</u>	<u>Federal CFDA number</u>	<u>Pass-through entity identifying number</u>	<u>Total awards for programs involving pass- through entities</u>	<u>Expenditures</u>
U.S. Department of Veteran Affairs				
Supportive Services for Veteran Families				<u>125,966</u>
U.S. Department of Health and Human Services				
Direct Award:				
Chronic Homeless Services & Housing*	93.243			<u>515,082</u>
Passed through from the State of Utah and Salt Lake County:				
Social Services Block Grant	93.667			<u>22,450</u>
Passed through from the State of Utah - Department of Workforce Services:				
Temporary Assistance for Needy Families	93.558			200,000
Rapid Re-Housing	93.558			<u>1,076,136</u>
Total passed through from State of Utah - Department of Workforce Services				<u>1,276,136</u>
Total Department of Health and Human Services				<u>1,813,668</u>
Total Federal Assistance				<u>\$ 4,581,034</u>

* - Denotes a major program.

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of The Road Home (TRH) under programs of the federal government for the year ended June 30, 2013. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the schedule presents only a selected portion of the operations of TRH, it is not intended to and does not present the financial position, changes in net assets or cash flows of TRH.

Note 2 - Summary of Significant Accounting Policies

Expenditures reported on the schedule of expenditures of federal awards are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in OMB Circular A-122, *Cost Principles for Non-Profit Organizations*, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 3 - Sub-Recipients

TRH provided federal awards to sub-recipients as follows:

<u>Program Title</u>	<u>Federal CFDA number</u>	<u>Pass-through identifying number</u>	<u>Amount provided</u>
Supportive Housing Frontier	14.235	-	<u>\$ 38,624</u>



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 and Management of
The Road Home
Salt Lake City, Utah

We have audited, 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, the financial statements of The Road Home, which comprise the statement of financial position as of June 30, 2013, 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 November 04, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered The Road Home's internal control over financial reporting (internal control) to determine 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 The Road Home's internal control. Accordingly, we do not express an opinion on the effectiveness of The Road Home'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 over financial reporting 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 financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined previously.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether The Road Home's financial statements are free of 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*.

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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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Eide Sallie LLP".

Salt Lake City, Utah
November 04, 2013



Independent Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by OMB Circular A-133

The Board of Directors
The Road Home
Salt Lake City, Utah

Report on Compliance for Each Major Federal Program

We have audited The Road Home's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of The Road Home's major federal programs for the year ended June 30, 2013. The Road Home'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 the requirements of laws, regulations, contracts and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on the compliance for each of The Road Home'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 OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the 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 Road Home'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 Road Home's compliance.

Opinion on Each Major Federal Program

In our opinion, The Road Home complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect of each of its major Federal programs for the year ended June 30, 2013.

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Report on Internal Control over Compliance

Management of The Road Home is responsible for establishing and maintaining effective internal control over compliance with the compliance requirements referred to above. In planning and performing our audit of compliance, we considered The Road Home'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 OMB Circular A-133, 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 Road Home'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 compliance requirement 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 that might be material weaknesses or significant deficiencies and therefore, material weaknesses and significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses.

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 OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Eide Bailly LLP

Salt Lake City, Utah
November 04, 2013

Summary of Auditors' Results

- i. The auditor's report expresses an unmodified opinion on the consolidated financial statements of The Road Home.
- ii. No significant deficiencies relating to the audit of the financial statements are reported in the *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*.
- iii. No instances of noncompliance material to the financial statements of The Road Home, which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
- iv. We reported no significant deficiencies or material weaknesses in internal controls over major federal award programs disclosed during the audit of the financial statements.
- v. The auditor issued an unmodified opinion on compliance with requirements applicable to each major program.
- vi. Audit findings that are required to be reported in accordance with Section 510(a) of OMB Circular A-133 are reported in this Schedule.
- vii. Major programs consist of:

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Expenditures</u>
United States Department of Housing and Urban Development:		
Passed through from Tenant Based Rental Assistance Grants:		
Salt Lake City	14.239	83,634
Salt Lake County	14.239	296,897
Emergency Shelter Grants:		
CoC - Leasing - Fams	14.235	282,988
CoC - Leasing - Pathways	14.235	190,312
CoC - Leasing - CHSH	14.235	180,270
Chronic Homeless Services & Housing	93.243	515,082
		<u>\$ 1,549,183</u>

- viii. The dollar threshold to distinguish Type A and Type B programs was \$300,000. Programs were selected to meet the percentage coverage rule of OMB Circular A-133 §530
- ix. The Organization qualified as a low-risk auditee.

Audit Findings – Financial Statement Audit – Internal Controls

None

Findings and Questioned Costs - Major Federal Awards Program Audit

None

Findings and Questioned Costs – Major Federal Awards Programs Audit

<u>Ref</u>	<u>Finding</u>
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No findings in prior year.

Findings and Questioned Costs - Financial Statement Audit

<u>Ref</u>	<u>Finding</u>
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No findings in prior year.