

Oberlin Early Childhood Center

PROFIT AND LOSS COMPARISON

January - December 2020

	TOTAL	
	JAN - DEC 2020	JAN - DEC 2019 (PY)
Income		
4 Grants and Contributions	9,572.00	
4010 Nord Family Grant		69,481.45
4020 Individual Contb.	8,922.12	2,567.60
4040 Business Contb.	50.00	
4060 Oberlin College Contr.	38,000.00	38,000.00
4200 Bill Long Fnd. Grant		122.16
4240 United Way	88.00	1,238.38
4250 Other Campaign	3,213.33	3,223.60
4320 City of Oberlin	26,450.00	25,680.00
4355 US Dept. of Agriculture	10,921.15	24,939.27
Total 4 Grants and Contributions	97,216.60	165,252.46
4245 Oberlin Kids	65,778.40	96,923.92
5 All Tuition		25.00
4300 ODJFS - Subsidy	145,858.80	219,475.66
4335 Registration Fee	825.00	475.00
4340 Tuition Deposits	200.00	
5020 Tuition- Private Pay	153,448.47	413,277.58
5040 Tuition-Nord Grant	51,467.48	-57,555.31
5200 Late Fees		-109.88
Total 5 All Tuition	351,799.75	575,588.05
5300 Interest Income	4.15	31.11
5320 Endowment Interest	53,605.00	52,966.90
5340 Rental Income	800.00	2,400.00
5400 Miscellaneous revenue	0.16	136.10
Services	-298.35	-4,437.60
Total Income	\$568,905.71	\$888,860.94
GROSS PROFIT	\$568,905.71	\$888,860.94
Expenses		
7000 Grant & contract expense		12.00
7040 Awards & grants - individuals	-201.98	12.00
7070 Oberlin Kids	67,680.77	95,058.69
Total 7000 Grant & contract expense	67,478.79	95,082.69
7200 Salaries & expenses	71.72	
7220 Salaries and Wages	263,432.30	512,675.53
7240 All Payroll taxes	21,258.86	40,179.27
7260 Hospitalization Ins.	38,762.25	33,106.36
Total 7200 Salaries & expenses	323,525.13	585,961.16
7500 Other personnel exp.		
7510 Legal & Accounting fees	4,325.00	7,953.75

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January - December 2020

	TOTAL	
	JAN - DEC 2020	JAN - DEC 2019 (PY)
7515 Advertising Expense	25.00	50.00
7520 Dues and Subscriptions	2,354.86	2,858.62
7525 Worker's Comp.	3,365.41	6,391.12
7530 Confer. & Conventions		30.00
7535 Interest Expense		337.31
7540 Staff & Prof. Develop	867.93	534.65
7545 Property Taxes	684.88	663.00
7550 Travel Reimbursement		12.54
7600 Insurance Expense	11,442.28	13,480.73
7610 Postage, shipping, delivery	1,571.84	901.79
7620 Telephone & Internet Expense		-309.72
7630 Miscellaneous Expense	235.00	
7700 Bank and Credit Card Charges	413.59	366.42
7960 Staff Support/Gifts	359.19	173.60
7970 Contract Services	3,412.36	2,037.09
7980 Licensing Fees	136.50	106.50
7990 Background checks	59.63	345.00
7995 Minute Man Fees	3,475.73	4,215.24
Total 7500 Other personnel exp.	32,729.20	40,147.64
8100 Childcare Expenses		
8110 Classroom Supplies	204.97	617.84
8115 Classroom Equipment		5,354.14
8120 Infant Supplies	49.76	
8125 Non USDA Food		146.67
8130 Other Program Expenses		41.11
8140 Food Purchases - USDA	14,554.35	35,422.79
8150 Kitchen Supplies	9.94	5.00
8160 Field Trip Expenses		471.63
8185 Refunded Deposits		370.10
Total 8100 Childcare Expenses	14,819.02	42,429.28
8200 Occupancy expenses		
8205 Office Supplies	1,631.07	2,151.83
8210 City of Oberlin Utilities	20,131.00	26,037.91
8220 Utilities - Gas	7,932.68	8,729.78
8230 Repairs and Maintenance	10,295.00	2,704.13
8240 Maintenance & Program Supplies	14,378.06	45,874.02
8260 Equipment Repairs & Maint	9,707.32	-117.01
8270 Office Equipment Rental	4,394.58	5,033.63
8280 Capital Expenses		78.00
8290 Telephone & Internet	5,257.67	5,278.24
Total 8200 Occupancy expenses	73,727.38	95,770.53

Oberlin Early Childhood Center

PROFIT AND LOSS COMPARISON

January - December 2020

	TOTAL	
	JAN - DEC 2020	JAN - DEC 2019 (PY)
8285 Late Fees		260.60
8295 Finance Charge		61.66
8500 Misc expenses	15.00	448.93
8510 Interest expense - general	42.45	236.07
8530 Membership dues - organization		
8570 Advertising expenses	194.00	330.00
Total 8500 Misc expenses	236.45	1,015.00
9999 Temporary Account		200.00
United Way Income		
Total Expenses	4,809.27	
NET OPERATING INCOME	\$517,340.24	\$860,928.56
NET INCOME	\$51,565.47	\$27,932.38
	\$51,565.47	\$27,932.38

**OBERLIN EARLY CHILDHOOD CENTER
(A NON-PROFIT ORGANIZATION)**

AUDITED FINANCIAL STATEMENTS

DECEMBER 31, 2019

**ALAN V. JANUZZI
CERTIFIED PUBLIC ACCOUNTANT**

OBERLIN EARLY CHILDHOOD CENTER
(A NON-PROFIT ORGANIZATION)
AUDITED FINANCIAL STATEMENTS
DECEMBER 31, 2019

TABLE OF CONTENTS

	<u>PAGE</u>
1. Independent Auditor's Report	1
2. Statement of Financial Position	2
3. Statement of Activities - Year ended December 31, 2019	3
4. Statement of Activities - Year ended December 31, 2018	4
5. Statement of Functional Expenses - Year ended December 31, 2019	5
6. Statement of Functional Expenses - Year ended December 31, 2018	6
7. Statement of Cash Flows	7
8. Notes to Financial Statements	8

**ALAN V JANUZZI
CERTIFIED PUBLIC ACCOUNTANT
7710 RICE ROAD
AMHERST, OHIO 44001**

Independent Auditors' Report

Board of Trustees
Oberlin Early Childhood Center
Oberlin, Ohio

I have audited the accompanying financial statements of Oberlin Early Childhood Center (A nonprofit organization), which comprise of the statements of financial position as of December 31, 2019 and 2018 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 of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

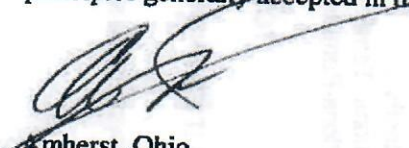
My responsibility is to express an opinion of these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America. These standards require that I plan and perform the audit to obtain reasonable assurance about whether 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making these 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, I 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial statements of Oberlin Early Childhood Center as of December 31, 2019 and 2018, 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.


Amherst, Ohio
November 6, 2020

**OBERLIN EARLY CHILDHOOD CENTER
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2019 and 2018**

	<u>12/31/2019</u>	<u>12/31/2018</u>
ASSETS		
Cash & cash equivalents	\$ 2,617	\$ 25,321
Accounts receivable-net	13,671	2,552
Pledges Receivable	106,998	107,748
Prepaid expenses	3,554	4,066
Property & equipment	258,826	295,223
Board designated fund	12,716	4,238
Funds held in trust by others	<u>1,258,808</u>	<u>1,125,025</u>
TOTAL ASSETS	<u>1,657,190</u>	<u>1,564,173</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable & payroll liabilities	46,954	46,990
Line of credit		24,000
Deferred revenue	<u>21,693</u>	<u>15,543</u>
TOTAL LIABILITIES	68,647	86,533
NET ASSETS		
Without restrictions	222,737	244,867
With restrictions -Temporarily	106,998	107,748
With restrictions-Permanent	<u>1,258,808</u>	<u>1,125,025</u>
TOTAL NET ASSETS	<u>1,588,543</u>	<u>1,477,640</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,657,190</u>	<u>\$ 1,564,173</u>

The accompanying notes are an intergral part of these financial statements

OBERLIN EARLY CHILDHOOD CENTER
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2019

SUPPORT AND REVENUE	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	12/31/2019 TOTAL
Public support				
Contributions and grants				
City of Oberlin	\$ 18,983	\$ 157,996	\$ 2,949	\$ 179,928
Oberlin College	25,680			25,680
	<u>38,000</u>			<u>38,000</u>
Revenue	82,663	157,996	2,949	243,608
Program service fees	413,668			413,668
Less: Financial assistance	<u>61,993</u>			<u>61,993</u>
Net program service fees	351,675			351,675
Department of Job and Family Services	219,476			219,476
U.S. Department of Agriculture	<u>24,939</u>			<u>24,939</u>
Other revenue	596,090			596,090
Investment income	31			31
Miscellaneous revenue	2,536			2,536
Change in value of funds held in trust			183,801	183,801
Net assets released from restrictions	<u>211,713</u>	<u>(158,746)</u>	<u>(52,967)</u>	
TOTAL SUPPORT AND REVENUE	<u>214,280</u>	<u>(158,746)</u>	<u>130,834</u>	<u>186,368</u>
EXPENSES	893,033	(750)	133,783	1,026,066
Program services	821,941			821,941
Management and general	86,560			86,560
Fundraising	<u>6,662</u>			<u>6,662</u>
TOTAL EXPENSES	<u>915,163</u>			<u>915,163</u>
CHANGE IN NET ASSETS	(22,130)	(750)	133,783	110,903
NET ASSETS, BEGINNING	<u>244,867</u>	<u>107,748</u>	<u>1,125,025</u>	<u>1,477,640</u>
NET ASSETS, ENDING	<u>\$ 222,737</u>	<u>\$ 106,998</u>	<u>\$ 1,258,808</u>	<u>\$ 1,588,543</u>

The accompanying notes are an integral part of these financial statements

OBERLIN EARLY CHILDHOOD CENTER
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2018

	WITHOUT RESTRICTIONS	WITH RESTRICTIONS TEMPORARY	WITH RESTRICTIONS PERMANENT	12/31/2018 TOTAL
SUPPORT AND REVENUE				
Public support				
Contributions and grants				
City of Oberlin	\$ 83,737	\$ 155,496	\$ 2,894	\$ 242,127
Oberlin College	24,000			24,000
	<u>38,000</u>			<u>38,000</u>
	145,737	155,496		304,127
Revenue				
Program service fees	463,845			463,845
Less: Financial assistance	<u>58,708</u>			<u>58,708</u>
Net program service fees	405,137			405,137
Department of Job and Family Services	161,559			161,559
U.S. Department of Agriculture	<u>33,162</u>			<u>33,162</u>
	599,858			599,858
Other revenue				
Investment income	72			72
Miscellaneous revenue	5,263			5,263
Change in value of funds held in trust			(87,792)	(87,792)
Net assets released from restrictions	<u>151,858</u>	<u>(102,248)</u>	<u>(49,610)</u>	<u>(87,792)</u>
	157,193	<u>(102,248)</u>	<u>(137,402)</u>	<u>(82,457)</u>
TOTAL SUPPORT AND REVENUE	902,788	53,248	(134,508)	821,528
EXPENSES				
Program services	887,095			887,095
Management and general	90,989			90,989
Fundraising	<u>45,067</u>			<u>45,067</u>
TOTAL EXPENSES	<u>1,023,151</u>			<u>1,023,151</u>
CHANGE IN NET ASSETS	(120,363)	53,248	(134,508)	(201,623)
NET ASSETS, BEGINNING	<u>365,230</u>	<u>54,500</u>	<u>1,259,533</u>	<u>1,679,263</u>
NET ASSETS, ENDING	<u>\$ 244,867</u>	<u>\$ 107,748</u>	<u>\$ 1,125,025</u>	<u>\$ 1,477,640</u>

The accompanying notes are an integral part of these financial statements

OBERLIN EARLY CHILDHOOD CENTER
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2019

	CHILDCARE SERVICES	OBERLIN KIDS	MANAGEMENT AND GENERAL	FUND RAISING	TOTAL 12/31/2019
PERSONNEL	\$ 550,682	\$ 83,160	\$ 48,198	\$ 6,522	\$ 688,562
CHILD NUTRITION	35,423				35,423
PROGRAM COSTS	8,829	10,849			19,678
PROMOTIONS	380				380
RENT AND UTILITIES	31,291	3,425	3,477		38,193
ADMINISTRATIVE EXPENSES			8,694		8,694
REPAIRS AND MAINTENANCE	44,282		4,920		49,202
OUTSIDE SERVICES	5,917		8,249	40	14,206
INSURANCE	10,946		3,150		14,096
TELEPHONE	4,878		300	100	5,278
EQUIPMENT RENTAL	2,527		2,527		5,054
DEPRECIATION	29,352		7,045		36,397
TOTAL EXPENSES	\$ 724,507	\$ 97,434	\$ 86,560	\$ 6,662	\$ 915,163

The accompanying notes are an integral part of these financial statements

OBERLIN EARLY CHILDHOOD CENTER
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2018

	CHILDCARE SERVICES	OBERLIN KIDS	MANAGEMENT AND GENERAL	FUND RAISING	TOTAL 12/31/2018
PERSONNEL	\$ 612,624	\$ 91,972	\$ 55,202	\$ 6,900	\$ 766,698
CHILD NUTRITION	34,962				34,962
PROGRAM COSTS	8,441	5,762			14,203
PROMOTIONS	673				673
OCCUPANCY	31,279	1,200	3,474		35,953
ADMINISTRATIVE EXPENSES			6,357	965	7,322
REPAIRS AND MAINTENANCE	43,042		4,782		47,824
OUTSIDE SERVICES	7,796	2,275	8,233	37,052	55,356
INSURANCE	8,812		3,150		11,962
TELEPHONE	5,996	1,770	450	150	8,366
EQUIPMENT RENTAL	2,296		2,296		4,592
DEPRECIATION	<u>28,195</u>		<u>7,045</u>		<u>35,240</u>
TOTAL EXPENSES	<u>\$ 784,116</u>	<u>\$ 102,979</u>	<u>\$ 90,989</u>	<u>\$ 45,067</u>	<u>\$ 1,023,151</u>

The accompanying notes are an integral part of these financial statements

**OBERLIN EARLY CHILDHOOD CENTER
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2019 and 2018**

	<u>12/31/2019</u>	<u>12/31/2018</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets		
Adjustments to reconcile change in net assets to net cash from operating activities	\$ 110,903	\$ (201,623)
Depreciation		
Increase/decrease in operating items	36,397	36,063
Accounts receivable		
Prepays	(11,119)	20,100
Pledges receivable	512	0
Accounts payable & payroll liabilities	750	(53,248)
Deferred revenue	(36)	8,123
NET CASH FROM OPERATING ACTIVITIES	<u>6,150</u>	<u>6,093</u>
CASH FLOWS FROM INVESTING ACTIVITIES	<u>143,557</u>	<u>(184,492)</u>
Change in board designated fund		
Change in value of funds held in trust	(8,478)	34,845
Purchase of equipment	(133,783)	134,508
	<u>0</u>	<u>0</u>
CASH FLOWS FROM FINANCING ACTIVITIES	<u>(142,261)</u>	<u>169,353</u>
Borrowing (repayment) from line of credit		
	(24,000)	24,000
CHANGE IN CASH	<u>(22,704)</u>	<u>8,861</u>
CASH AND CASH EQUIVALENTS, BEGINNING	<u>25,321</u>	<u>16,460</u>
CASH AND CASH EQUIVALENTS, ENDING	<u>\$ 2,617</u>	<u>\$ 25,321</u>

The accompanying notes are an integral part of these financial statements

OBERLIN EARLY CHILDHOOD CENTER
AUDITED FINANCIAL STATEMENTS
DECEMBER 31, 2019
NOTES TO FINANCIAL STATEMENTS

NOTE A - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

Oberlin Early Childhood Center is an Ohio non-profit organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code that was organized to provide child care services to children of low and middle income families in the Lorain County area. The organization also coordinates the Oberlin Kids Collaborative, a program designed to work with other organizations and schools to ensure that all children enter school healthy and ready to learn.

The organization is funded with grants from local government agencies and foundations, contributions from individuals and corporations, grants and contracts with local governmental agencies and United Way. Many of these grants and contracts must be renewed on an annual basis in order to continue funding the organization in the future.

Pledges Receivable. Contributions are recognized when a donor makes a promise to give a contribution to the organization, that is, in substance, unconditional. Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are re-classified to net assets without donor restrictions. Restricted contributions that are both received and spent during the organization's fiscal year are recorded as support and expenses in that year. No allowance for uncollectible pledges was recorded.

Accounts Receivable. Accounts receivable consisted of amounts due to the organization for services provided some of which are under contracts. These amounts were all due within one year. The organization has not recorded an allowance for uncollectible accounts at year end as it estimates that all the amounts will be collected.

Contributed Services and Assets. During the year, the organization received contributed services. There were volunteer hours in the programs of the organization. These amounts have not been recognized as revenues and support or expenses in the accompanying financial statements.

OBERLIN EARLY CHILDHOOD CENTER
NOTES TO FINANCIAL STATEMENTS
PAGE 2

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

Reclassifications. Certain reclassifications were made to the 2017 financial statement presentation in order to conform to the 2018 financial statement presentation.

Property and Equipment

Property and equipment are recorded at cost or at fair market value on the date of donation. Office furniture and fixtures are depreciated over useful lives of 5 to 7 years using the straight-line method of depreciation. Buildings and improvements are depreciated using the straight-line method over useful lives of 39 and 15 years.

All expenses for repairs and maintenance that do not add to the useful life of property and equipment are expensed in the period incurred. Further, only items that exceed a certain dollar amount, and will have a useful life in excess of one year, are capitalized and depreciated. The organization records its furniture, fixtures and equipment at cost for assets that are purchased, and at the fair market value at the date of the gift for assets that are contributed to the organization.

Financial Statement Presentation

The organization has adopted ASU No. 2016-14, *Not-for-Profit Entities (Topic 958)-Presentation of Financial Statements of Not-for-Profit Entities*. In accordance with ASU No. 2016-14, contributions and grants received are recorded as net assets with donor restrictions or net assets without donor restrictions depending on the existence or nature of any donor restrictions.

OBERLIN EARLY CHILDHOOD CENTER
NOTES TO FINANCIAL STATEMENTS
PAGE 3

Income Taxes

The organization is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The organization is not classified as a private foundation within the meaning of Section 509(a) of the Internal Revenue Code. As such, the organization is exempt from federal, state and local income taxes, and individuals, foundations and corporations wishing to make contributions to the organization can deduct those contributions in arriving at federal taxable income, subject to certain limitations.

Cash and Cash Equivalents

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

Investments

The organization records its investments in accordance with FASB ASC Subtopic 958-320 Not-For-Profit Entities - Investments. As such, investments and marketable securities with readily determinable fair values and all investments and debt securities are recorded at fair values in the statement of financial position.

Subsequent Events

Subsequent events have been evaluated through November 5, 2020, which is the date the financial statements were issued.

NOTE B - FUNDING SOURCES

The organization received funding from various sources during the fiscal year. Grants and donations were received from various foundations and local governmental entities, and the organization also received funds under contracts with the Department of Jobs and Family Services.

**OBERLIN EARLY CHILDHOOD CENTER
NOTES TO FINANCIAL STATEMENTS
PAGE 4**

NOTE C - ALLOCATION OF FUNCTIONAL EXPENSES

Operating expenses of the organization were allocated to the various programs, management and general and fundraising, based on actual expenses incurred for the program expenses. Management and general and fundraising were allocated based on a percentage of staff time spent in those areas in relation to their time spent in the various program activities. Oberlin Kids program expenses are those expenses directly related to the program and an allocation of the executive director's time spent on the program.

NOTE D - PROPERTY AND EQUIPMENT

At December 31, 2019 and 2018, property and equipment consisted of the following:

	<u>12/31/19</u>	<u>12/31/18</u>
Land	\$ 30,000	\$ 30,000
Buildings and improvements	1,247,556	1,247,556
Furniture & equipment	100,292	100,292
	-----	-----
	1,377,848	1,377,848
Less: Accumulated depreciation	(1,119,022)	(1,082,625)
	-----	-----
NET PROPERTY AND EQUIPMENT	\$ 258,826	\$ 295,223
	=====	=====

NOTE E - RETIREMENT PLAN

The organization maintains a retirement plan for all eligible full-time employees. The organization can match employee contributions at its option. There were no employer contributions during the year.

NOTE F - BOARD DESIGNATED FUNDS

The organization had \$12,716 in a board designated fund at year end. These funds can only be used with board approval for significant capital expenditures related to the use of the facility. These funds are in a separate bank account.

OBERLIN EARLY CHILDHOOD CENTER
NOTES TO FINANCIAL STATEMENTS
PAGE 5

NOTE G - FUND HELD IN TRUST

Funds held in trust consisted of the Oberlin Early Childhood Endowment Fund held at the Community Foundation of Greater Lorain County. The fund has been recorded on the books at the fair market value of the assets which approximates the present value of future benefits to be received which are adjusted at the end of each year. During 2019 \$52,967 was transferred from this fund for operations.

The organization is also an income beneficiary of the Oberlin Early Childhood Center-Nord Family Foundation Fund which is not recorded on its books. During the year the organization received \$8,903 in distributions from these funds.

NOTE H - LINE OF CREDIT

The organization had a revolving line of credit with a local bank secured by assets of the organization. The line of credit has available \$25,000 and bears interest at a rate of 7.25% annually. The balance on the line at December 31, 2019 and 2018 was \$24,000 and zero respectively.

NOTE I - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The following reflects the Organization's financial assets as of the Statement of Financial Position date, reduced by amounts not available for general use because of board designations.

	<u>12/31/19</u>
Financial assets at year end	
Cash and cash equivalents	\$ 2,617
Receivables	13,671
Pledges receivable	<u>106,998</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$123,286</u>

OBERLIN EARLY CHILDHOOD CENTER
NOTES TO FINANCIAL STATEMENTS
PAGE 6

NOTE J - SUBSEQUENT EVENT AND EFFECT OF COVID-19

In December 2019, an outbreak of a novel strain of coronavirus (COVID-19) originated in Wuhan, China and has since spread to other countries, including the U.S. On March 11, 2020, the World Health Organization characterized COVID-19 as a pandemic. In addition, as of March 15, 2020, The Ohio State Governor ordered the closure of the physical location of every "non-life sustaining" "non-essential" business for what may be an extended period of time. There has been no immediate impact to our operations. Future potential impacts may include continued disruptions or restrictions on our employees' ability to work and impairment of our ability to obtain contributions and volunteers. The future effects of these issues are unknown.

In May, 2020, the Organization applied for and was approved a \$118,541 loan under the Paycheck Protection Program created as part of the relief efforts related to COVID-19 and administered by the Small Business Administration. The loan accrues interest at 1%, but payments are not required to begin for six months after the funding of the loan. The Organization is eligible for loan forgiveness of up to 100% of the loan, upon meeting certain requirements. The loan is uncollateralized and is fully guaranteed by the Federal government.