

Bicycle Coalition of Maine

Financial Statements

Years Ended December 31, 2021 and 2020



WIPFLI



Independent Accountants' Review Report

Board of Directors
Bicycle Coalition of Maine
Portland, Maine

We have reviewed the accompanying financial statements of Bicycle Coalition of Maine which comprise the statements of financial position as of December 31, 2021 and 2020, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

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; 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.

Accountants' Responsibility

Our responsibility is to conduct the review engagements in accordance with *Statements on Standards for Accounting and Review Services* promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Bicycle Coalition of Maine and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews.

Accountants' Conclusion

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States.

Report on Schedule of Expenditures of Department Agreements Required by MAAP

The accompanying *Schedule of Expenditures of Department Agreements*, as required by the *Maine Uniform Accounting and Auditing Practices for Community Agencies* for the year ended December 31, 2021, is presented for purposes of additional analysis and is not a required part of the basic 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 supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and do not express an opinion on such information.

Wipfli LLP

Wipfli LLP
South Portland, Maine
September 30, 2022

Bicycle Coalition of Maine

Statements of Financial Position

December 31,	2021	2020
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 121,860	\$ 367,733
Accounts receivable	45,244	21,858
Prepaid expenses	40,070	50,653
Inventory	12,527	26,406
Total Current Assets	219,701	466,650
Property and Equipment		
Equipment	39,993	41,266
Accumulated depreciation	(26,785)	(24,424)
Total Property and Equipment	13,208	16,842
Long Term Assets		
Investments	303,613	297,148
Other Assets		
Security deposit	6,895	3,900
Total Assets	\$ 543,417	\$ 784,540
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	\$ 4,007	\$ 10,182
Deferred revenue	-	246,880
Accrued expenses	19,633	20,516
Total Current Liabilities	23,640	277,578
Net Assets		
Without donor restrictions		
Undesignated	422,564	367,577
Total without donor restrictions	422,564	367,577
With donor restrictions	97,213	139,385
Total Net Assets	519,777	506,962
Total Liabilities and Net Assets	\$ 543,417	\$ 784,540

See accompanying notes to the financial statements.

Bicycle Coalition of Maine

Statement of Activities

Year Ended December 31, 2021	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenues			
Contract revenue	\$ -	\$ 167,568	\$ 167,568
Memberships	164,316	-	164,316
Contributions	248,446	-	248,446
Bike rides and events	98,031	-	98,031
Grants	114,104	122,225	236,329
Sales	12,605	-	12,605
Interest income	3,001	-	3,001
In-kind revenue	5,081	-	5,081
Gain on investments	3,480	-	3,480
Assets released from restriction	331,965	(331,965)	-
Total Support and Revenues	981,029	(42,172)	938,857
Expenses			
Program and grant related expenses	466,882	-	466,882
Fundraising expenses	61,039	-	61,039
General and administrative	398,121	-	398,121
Total Expenses	926,042	-	926,042
Change in Net Assets	54,987	(42,172)	12,815
Net Assets - Beginning of Year	367,577	139,385	506,962
Net Assets - End of Year	\$ 422,564	\$ 97,213	\$ 519,777

See accompanying notes to the financial statements.

Bicycle Coalition of Maine

Statement of Activities

Year Ended December 31, 2020	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenues			
Contract revenue	\$ -	\$ 153,316	\$ 153,316
Memberships	159,530	-	159,530
Contributions	423,740	-	423,740
Bike rides and events	31,464	-	31,464
Grants	115,497	145,000	260,497
Sales	6,990	-	6,990
Interest income	3,512	-	3,512
Miscellaneous income	238	-	238
In-kind revenue	7,081	-	7,081
Gain on investments	4,802	-	4,802
Assets released from restriction	316,492	(316,492)	-
Total Support and Revenues	1,069,346	(18,176)	1,051,170
Expenses			
Program and grant related expenses	339,221	-	339,221
Fundraising expenses	44,044	-	44,044
General and administrative	440,852	-	440,852
Total Expenses	824,117	-	824,117
Change in Net Assets	245,229	(18,176)	227,053
Net Assets - Beginning of Year	122,348	157,561	279,909
Net Assets - End of Year	\$ 367,577	\$ 139,385	\$ 506,962

See accompanying notes to the financial statements.

Bicycle Coalition of Maine

Statement of Functional Expenses

Year Ended December 31, 2021	Program and Grant Related Expenses	Fundraising Expenses	General and Administrative	Total
Personnel Expense				
Compensation	\$ 364,628	\$ -	\$ 200,111	\$ 564,739
Payroll taxes	16,429	7,335	24,025	47,789
Employee benefits	-	-	17,958	17,958
Total Personnel Cost	381,057	7,335	242,094	630,486
Other Expenses				
In-kind expenses	-	-	5,081	5,081
Cost of sales	15,799	-	17,701	33,500
Marketing	5,273	27,633	10,374	43,280
Program and event expenses	37,602	261	-	37,863
Professional fees	300	-	21,735	22,035
Conference	350	115	1,997	2,462
Travel	10,745	1,773	2,079	14,597
Occupancy costs	1,025	-	56,880	57,905
Insurance	2,450	-	9,511	11,961
Information technology	-	23,058	7,011	30,069
Office expenses	715	211	8,655	9,580
Card and bank fees	11,208	-	6,047	17,255
Dues and memberships	358	653	1,433	2,444
Miscellaneous Expenses	-	-	635	635
Depreciation	-	-	6,888	6,888
Total Other Expenses	85,825	53,704	156,027	295,556
Total Expenses	\$ 466,882	\$ 61,039	\$ 398,121	\$ 926,042

See accompanying notes to the financial statements.

Bicycle Coalition of Maine

Statement of Functional Expenses

Year Ended December 31, 2020	Program and Grant Related Expenses	Fundraising Expenses	General and Administrative	Total
Personnel Expense				
Compensation	\$ 265,055	\$ -	\$ 265,594	\$ 530,649
Payroll taxes	19,422	4,217	22,490	46,129
Employee benefits	-	-	17,701	17,701
Total Personnel Cost	284,477	4,217	305,785	594,479
Other Expenses				
In-kind expenses	-	-	7,081	7,081
Cost of sales	-	-	3,445	3,445
Marketing	15,222	32,619	6,602	54,443
Program and event expenses	31,389	4,009	293	35,691
Professional fees	-	-	22,196	22,196
Conference	-	-	237	237
Travel	5,167	1,627	975	7,769
Occupancy costs	488	-	55,392	55,880
Insurance	274	-	7,058	7,332
Information technology	1,778	-	10,617	12,395
Office expenses	182	674	8,461	9,317
Card and bank fees	4	-	4,683	4,687
Dues and memberships	240	898	1,517	2,655
Depreciation expense	-	-	6,510	6,510
Total Other Expenses	54,744	39,827	135,067	229,638
Total Expenses	\$ 339,221	\$ 44,044	\$ 440,852	\$ 824,117

See accompanying notes to the financial statements.

Bicycle Coalition of Maine

Statements of Cash Flows

Years Ended December 31,	2021	2020
Cash Flows from Operating Activities		
Change in net assets	\$ 12,815	\$ 227,053
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	6,888	6,510
Gain on investments	(3,480)	(4,802)
(Increase) decrease in operating assets:		
Accounts receivable	(23,386)	31,212
Prepaid expenses	10,583	(43,465)
Inventory	13,879	(2,721)
Other Assets	(2,995)	-
Increase (decrease) in operating liabilities:		
Accounts payable	(6,175)	(5,703)
Accrued expenses	(883)	(9,191)
Deferred revenue	(246,880)	(1,520)
Total adjustments	(252,449)	(29,680)
Net cash flows from operating activities	(239,634)	197,373
Cash flows from Investing Activities		
Purchase of property and equipment	(3,254)	(3,151)
Purchase of investments	(2,985)	21,526
Net cash flows from investing activities	(6,239)	18,375
Net Change in Cash and Cash Equivalents	(245,873)	215,748
Cash and Cash Equivalents, Beginning of Year	367,733	151,985
Cash and Cash Equivalents, End of Year	\$ 121,860	\$ 367,733

See accompanying notes to the financial statements.

Bicycle Coalition of Maine

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies

Nature of Operations

The Bicycle Coalition of Maine (the Coalition) is a not-for-profit corporation. The primary purpose of the Coalition is to make Maine better for bicycling and walking. This goal is accomplished through education, legislation, limited advocacy and encouragement. The Coalition's primary sources of revenue are through hosted programs and events, membership fees, contributions from the public, and grant and contract received revenue.

Basis of Presentation

The financial statements of the Coalition have been prepared in accordance with accounting principles generally accepted in the United States ("GAAP") and, accordingly, reflect all significant receivables, payables and other liabilities.

Net Assets

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

Net assets without donor restrictions: Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net assets with donor restrictions: Net assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other 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 a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Cash and Cash Equivalents

The Coalition considers all highly liquid debt instruments with an original maturity of three months or less to be cash equivalents.

Accounts Receivable

Accounts receivable represent revenues due for services provided through year-end. Any allowance would be based on management's estimate of possible bad debts. No allowance for uncollectible accounts was considered necessary by management as of December 31, 2021 and 2020.

Bicycle Coalition of Maine

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Inventory

Inventory, consisting of t-shirts and memorabilia sold or distributed at special events, is stated at the lower of cost, determined on the first-in, first-out (FIFO) method, or net realizable value.

Deferred Revenue

Deferred revenue results from advance registrations received for the Coalition's subsequent year BikeMaine event.

Concentration of Revenue

The Coalition received approximately 100% and 98% of its contract revenue from a single source for the years ended December 31, 2021 and 2020, respectively. Of the program and events revenue for the year ended December 31, 2021 and 2020, 60% and 62% were from two sources, respectively. Changes in, or elimination of, these sources could adversely affect operations of the Coalition if another service provider was not readily available.

Revenue Recognition

Revenue from bike related program and events are recognized when the programs or events take place. Program and event registration contain only one performance obligation, which is providing the outlined program or event. Generally, the Coalition bills and collects registration fees at the time of registration. Amounts paid in advance are deferred to the period in which the underlying program or events take place.

Membership fees contain only one performance obligation which is providing any events or services as outlined by the membership signed up for. The passage of time is used to recognize membership fee revenue as management considers that to be the best available measure of progress on the Coalition's performance obligation.

Revenue is reported at the amount of consideration that the Coalition expects to be entitled in exchange for providing its services.

Due to the nature and timing of the performance and/or transfer of services, substantially all contract liabilities at December 31 of each year are recognized the following year.

The Coalition has elected the short-term contract exemption with respect to disclosures associated with its performance obligations as all performance obligations, as of the end of any year, have original terms of less than one year.

Bicycle Coalition of Maine

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Contributions

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

Grants

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

Grant awards that are contributions - Grant awards that are contributions are evaluated for conditions and recognized as revenue when conditions in the award are satisfied. Unconditional awards are recognized as revenue when the award is received. Amounts received in which conditions have not been met are reported as a refundable advance liability.

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

Functional Allocation of Expenses

The Coalition allocates expenses on a functional basis among its programs and supporting services. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Certain indirect costs, such as payroll, are allocated based on time and effort, and other costs are allocated directly based on the nature of the expense.

Income Taxes

The Coalition is classified as a public charity exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code and has been determined not to be a private foundation within the meaning of Section 509(a) of the Code.

The Coalition is subject to U.S. federal, state, and local examinations by taxing authorities for the years ended December 31, 2018 through December 31, 2021.

Bicycle Coalition of Maine

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining fair value, the Coalition uses various methods, including market, income and cost approaches. Based on these approaches, the Coalition often utilizes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and/or the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable inputs. The Coalition utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs.

Based on the observability of the inputs used in the valuation techniques, the Coalition is required to provide the following information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values. Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

- Level 1 – Quoted prices for identical assets and liabilities traded in active exchange markets, such as the New York Stock Exchange.
- Level 2 – Observable inputs other than Level 1 including quoted prices for similar assets or liabilities, quoted prices in less active markets, or other observable inputs that can be corroborated by observable market data.
- Level 3 – Unobservable inputs supported by little or no market activity for financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair values requires significant management judgment or estimation.

In determining the appropriate levels, the Coalition performs a detailed analysis of the assets and liabilities. At each reporting period, any assets and liabilities for which the fair value measurement is based on significant unobservable inputs are classified as Level 3.

For the years ended December 31, 2021 and 2020, the application of valuation techniques applied to similar assets and liabilities has been consistent. The following is a description of the valuation methodologies used for instruments measured at fair value:

Investments

Investments have been valued using a market approach. The fair value of mutual funds is determined to be its net asset value (NAV), money market funds are at cost plus interest earned and stocks and other securities are based on quoted market prices.

Bicycle Coalition of Maine

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Use of Estimates

The preparation of the financial statements in accordance with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Advertising

Advertising (marketing) costs are charged to operations when incurred. Advertising costs were \$43,280 and \$54,443 for the years ended December 31, 2021 and 2020, respectively.

Property and Equipment

Property and equipment are stated at cost at the date of acquisition or, if donated, at the fair value on the date of the gift. Maintenance, repairs, and minor renewals are expensed as incurred. Renewals and betterments that extend the useful life of the asset are capitalized. When an asset is retired or disposed of, the related costs and allowances for depreciation or amortization are removed from the accounts and any gain or loss on the disposition is reflected in the statements of activities. Provisions for depreciation are made using the straight-line method over estimated useful lives of five years.

New Accounting Pronouncement

Leasing

In February 2016, the FASB issued Accounting Standards Update (ASU) 2016 – 02, *Leases* (Topic 842). ASU 2016-02 replaces existing leasing rules with a comprehensive lease measurement and recognition standard and expanded disclosure requirements. ASU 2016-02 will require lessees to recognize most leases on their statement on financial position as liabilities, with corresponding “right-of-use” assets. The standard is effective for annual reporting periods in fiscal years that begin after December 15, 2021. Management is currently evaluating the impact of adoption on its financial statements.

Note 2: Liquidity and Availability of Financial Resources

The Coalition does not have a formal liquidity policy but generally maintains financial assets in liquid form, such as cash and cash equivalents for approximately 120 days of operating expenses. Financial assets available for general expenditure; that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

December 31,	2021	2020
Cash	\$ 121,860	\$ 367,733
Accounts receivable	45,244	21,858
	<u>\$ 167,104</u>	<u>\$ 389,591</u>

Bicycle Coalition of Maine

Notes to Financial Statements

Note 3: Investments

Investments at fair value consist of the following as of December 31:

	2021	2020
Equities	\$ 61,301	\$ 57,611
Fixed income	40,274	37,522
Money market accounts	202,038	202,015
	\$ 303,613	\$ 297,148

Note 4: Fair Value Measurements

Fair values of assets measured on a recurring basis are, as follows:

December 31, 2021	Total	Level 1	Level 2	Level 3
Equities	\$ 61,301	\$ 61,301	\$ -	\$ -
Fixed income mutual funds	40,274	40,274	-	-
Money market accounts	202,038	202,038	-	-
	\$ 303,613	\$ 303,613	\$ -	\$ -

December 31, 2020	Total	Level 1	Level 2	Level 3
Equities	\$ 57,611	\$ 57,611	\$ -	\$ -
Fixed income mutual funds	37,522	37,522	-	-
Money market accounts	202,015	202,015	-	-
	\$ 297,148	\$ 297,148	\$ -	\$ -

Note 5: Operating Leases

The Coalition leases an office in Portland under a five-year lease, effective August 1, 2018. Rental expense, which is allocated across several areas, totaled \$51,144 and \$49,656 for the years ended December 31, 2021 and 2020, respectively.

The future minimum lease payments are:

Years Ending December 31:		
2022	\$	52,541
2023		4,389
	\$	56,930

Bicycle Coalition of Maine

Notes to Financial Statements

Note 6: Net Assets with Donor Restriction

Net assets with donor restrictions consisted of the following at December 31:

	2021	2020
Education - Other	\$ 20,457	\$ 2,510
Community Spokes - Non- Bike Maine Communities	-	7,326
Bicycles WelcoME	3,607	3,607
BSPE & SRTS	1,000	-
Trails & Mountain Biking	5,783	13,312
Imagine People Here	-	513
Other	66,366	112,117
	\$ 97,213	\$ 139,385

Note 7: Concentration of Credit Risk

The Coalition maintains cash balances at a local financial institution where the accounts are insured by the Federal Deposit Insurance Corporation (FDIC) for up to \$250,000. At certain times during the year, cash balances may be in excess of FDIC coverage. The Coalition has not experienced any losses in such accounts, and believes it is not exposed to any significant credit risk on cash.

Note 8: Nonmonetary Exchange Transactions

A nonmonetary transaction is an exchange transaction, which is a reciprocal transfer in which each party receives and sacrifices something of equal value, as opposed to a nonreciprocal transaction (such as a donation) in which a donor provides resources to support the Coalition's mission.

For the years ended December 31, 2021 and 2020, the Coalition received nonmonetary support from various businesses for the purposes of providing professional fees, memberships and subscriptions, advertising, workshop expenses, and services to the Coalition. In exchange, these businesses were provided with membership benefits, as well as workshop and conference sponsorships. For the years ended December 31, 2021 and 2020, the Coalition's nonmonetary exchange transactions totaled \$5,081 and \$7,081, respectively.

Bicycle Coalition of Maine

Notes to Financial Statements

Note 9: Contract Revenue

The Coalition administers certain contracts with the Maine Department of Transportation (MDOT) and others to promote its mission, including bicycle and pedestrian safety education and safe routes to school and other missions. The Coalition has an ongoing relationship with MDOT, which shares these missions.

Revenue sources for years ended December 31 are, as follows:

	2021	2020
Maine Department of Transportation	\$ 167,568	\$ 150,816
Maine Office of Tourism	-	2,500
	\$ 167,568	\$ 153,316

Note 10: Paycheck Protection Program

In March 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act created and funded the Small Business Administration (SBA) Paycheck Protection Program (PPP) to provide loans designated to help small businesses cover their near-term operating expenses and provide an incentive to retain their employees during the COVID-19 pandemic. During the year ended December 31, 2021, the Coalition applied for and received a PPP loan in the amount of \$114,104 under this program. The Company applied for full loan forgiveness and received notification from the SBA that the loan was fully forgiven in June 2021 and, thus, the income is recognized as grant revenue on the 2021 financial statements in accordance with Accounting Standards Codification (ASC 470). During the year ended December 21, 2020, the Coalition applied for and received a PPP loan in the amount of \$115,497. The amount was recognized as grant revenue during 2020.

Note 11: Risks and Uncertainties

The Coalition invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and, that such changes could materially affect the investment balances.

Note 12: Subsequent Events

Events Effecting the Financial Statements

Management has evaluated subsequent events through September 30, 2022, which represents the date on which the financial statements were available to be issued and determined that any subsequent events that would require recognition or disclosure have been considered in the preparation of the financial statements.

Schedule of Expenditures of Department Agreements

Year Ended December 31, 2021

Maine Department of Transportation

Department	Agreement Number	Agreement Amount	Agreement Period	Agreement Service	Agreement Status	Federal Expenses	State Expenses	Total Agreement Expenses	Local Share Expenses	Total Agreement/Match Expenses
MDOT	20190110.....332 Multi-PIN PIN 018522.20 PIN 018522.21	\$ 468,000	1/9/2019-12/31/2022	DBE	Interim	<u>\$ 167,568</u>		<u>\$ 167,568</u>		
Total Expenditures of Department Agreements								<u>\$ 167,568</u>		

NOTES:

NOTE 1 – BASIS OF PRESENTATION

The schedule of expenditures of department agreements (the Schedule) includes the state grant activity from the State of Maine Department of Transportation to the Bicycle Coalition of Maine and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the *Maine Uniform Accounting and Auditing Practices for Community Agencies*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in, the preparation of the basic financial statements.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(1) Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

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

Disclosures:

Is your Organization required to have a federal Uniform Guidance At Yes _____ No X