

# Town of Greensboro, Vermont

## Appropriation Request Application — Fiscal Year 2027

(for submission to the Greensboro Selectboard / Budget Committee)

Submission deadline: **Thursday, December 1, 2025**

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### Authority under Vermont State statute:

The authority for making appropriations for social service agencies is in 24 VSA § 2691 as follows:

*At a meeting duly warned for that purpose, a town or incorporated village may appropriate such sums of money as it deems necessary for the support of social service programs and facilities within that town for its residents. Social service programs, for which a town or incorporated village may appropriate sums of money, include, but are not limited to: transportation, nutrition, medical, childcare, and other rehabilitative services for persons with low incomes, senior citizens, children, disabled persons, drug and alcohol abusers, and persons requiring employment to eliminate their need for public assistance. The authority herein granted is not in derogation of other local powers to allocate funds.*

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### Section A: Organization / Applicant Information

1. Name of Organization/Agency: Clarina Howard Nichols Center
  2. Mailing Address: PO Box 517 Morrisville, VT 05661
  3. Physical Address (if different): 120 Northgate Plaza Morrisville, VT 05661
  4. Contact Person / Authorized Representative: Becky Gonyea
  5. Title / Role: Executive Director
  6. Telephone: 802-279-5262
  7. Email: bgonyea@clarina.org
  8. Website (if any): www.clarina.org
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### Section B: Request Summary

9. Amount of Appropriation Requested: \$1,500.00

10. Purpose / Program(s) for which funds will be used:

Funds will be used to cover expenses not paid by state or federal funding including food and other basic needs for shelter guests, emergency needs of survivors, utilities at our community center and shelter, and staff professional development. These funds are critical to our ongoing operations and our ability to offer our high quality, 24-hour services at no cost for survivors.

11. Is this a new request or a renewal / continuation?  New  Renewal / Continuation

NOTE: New requests must be accompanied by a petition signed by 5% of Greensboro registered voters. Contact the Town Clerk for more details.

12. If renewal / continuation, amount received in FY 2026 (or most recent year): \$1,500.00

13. If requesting an increase, please explain reason(s) for the increase. Note that only in unusual circumstances will requests for increases be granted.:

\_\_\_\_\_  
\_\_\_\_\_

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### Section C: Service Area & Beneficiaries

14. Geographic area served (town, region, etc.): Lamoyille County and the surrounding area for shelter and other services as requested

15. Approximate number of individuals served in the last full year: 403

16. Of those, how many were Greensboro residents? Unable to share to protect confidentiality

17. Types of services provided (check all that apply):

Social services (food, counseling, transportation, etc.)

Youth / children's programs

Senior / elder services

- Cultural / arts / historic
- Environmental / conservation
- Other: \_\_\_\_\_

18. Describe how Greensboro residents benefit from your services:

Greensboro residents have access to Clarina's services for survivors of domestic and sexual violence, stalking, and human trafficking including a 24-hour hotline, an emergency shelter, and advocacy services. While Clarina primarily serves Lamoille County, our services are available to everyone regardless of location as we recognize that it may be safer to access services in any area outside of where someone lives/works.

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### **Section E: Financial Information & Budget**

19. Total operating budget of your organization (last full fiscal year): \$797,598

26. Do any funding sources require a municipal match or other local commitment?

Yes     No

If Yes, explain:

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### **Section F: Reporting, Oversight & Accountability**

28. If your organization has received municipal appropriations from Greensboro before, provide a report or summary of how those funds were used (attach as appendix).

29. Person(s) responsible for oversight and compliance within your organization:

Name: Becky Gonyea / Title: Executive Director

Contact: bgonyea@clarina.org, 802-279-5262

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## Section G: Certification & Signature

I hereby certify that the information in this application is true, accurate, and complete to the best of my knowledge. If funds are granted, I agree to use them for the stated purpose(s) and to provide the required reports and oversight to the Town of Greensboro.

Signature: Becky Gonyea

Name (printed): Becky Gonyea

Title / Role: Executive Director

Date: 12/1/25

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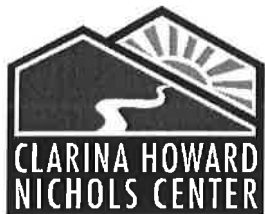
## Section H: Attachments (please indicate those included)

(Only for requests of \$500 or more)

Audited financial statements (most recent year) or if no audit was conducted, financial statements prepared by the organization

Organizational annual report or summary

Letters of support or endorsements, if helpful



## Clarina Howard Nichols Center 2025 Annual Report

June 2025 marked forty-four years of the Clarina Howard Nichols Center providing services to survivors of domestic and sexual violence, stalking, and human trafficking in Lamoille County.

During the past year, Clarina served 403 individuals, including:

- Provided shelter for 56 individuals (35 adults and 21 children) for a total of 3,134 bed nights
- Responded to 1,114 hotline calls

Funding from the Town of Greensboro supported the continued availability of high quality, no cost advocacy, education, and shelter services for survivors of domestic and sexual violence, stalking and human trafficking. Funds were used to cover expenses not paid by state or federal funding including food and other basic needs for shelter guests, emergency needs of survivors, utilities at our community center and shelter, and staff professional development.

### Our Services:

- 24-hour Hotline – trained advocates provide support, safety planning, resources, access to emergency shelter, assistance with filing emergency Relief From Abuse Orders, and much more.
- Emergency Shelter - a safe environment in which to explore options and identify next steps toward a life free of violence. We are a pet friendly shelter because we recognize that pets are an important emotional support for survivors and their children and may also be abused if they remain in the home.
- Legal Advocacy - advocates accompany survivors to court or police interviews and assist survivors in filing Relief from Abuse Orders, police reports, and family court paperwork. We work in partnership with the Lamoille County State's Attorney's Office and the Lamoille Special Investigation Unit to ensure survivor notification, input and advocacy throughout the criminal justice process.
- Medical Advocacy - advocates support survivors seeking medical care including at doctor's appointments and the emergency department. Our advocates are trained to support survivors during SANE exams (the exam that can occur when someone has been sexually assaulted).
- Housing Advocacy - advocates support survivors to secure and maintain stable housing, assist with housing searches and completing housing applications, build and maintain relationships with landlords, and connect survivors to community resources.
- Outreach and Education - presentations and trainings to groups, organizations and schools in Lamoille County to raise awareness about domestic/sexual violence, stalking and human trafficking and Clarina's services.

CLARINA HOWARD NICHOLS CENTER, INC.

FINANCIAL STATEMENTS

Years Ended June 30, 2024 and 2023

CLARINA HOWARD NICHOLS CENTER, INC.

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**LEE A. WHITE & ASSOCIATES**  
CERTIFIED PUBLIC ACCOUNTANT

Lee A. White, CPA, CFP™, PFS



86 Summer Street, Ste. 1  
Barre, Vermont 05641

**INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors of  
Clarina Howard Nichols Center, Inc.

**Report on the Audit of the Financial Statements**

***Opinion***

We have audited the accompanying financial statements of Clarina Howard Nichols Center, Inc. (a nonprofit organization), which comprise the statement of financial position as of June 30, 2024 and 2023, and the related statements of activities, functional expenses and cash flows for the years then ended and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Clarina Howard Nichols Center, Inc. as of June 30, 2024 and 2023, 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.

***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Clarina Howard Nichols Center, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Responsibilities of Management 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Clarina Howard Nichols Center, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures including examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Clarina Howard Nichols Center, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Clarina Howard Nichols Center, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

*Lee A. White & Associates*

Barre, Vermont

VT Registration No.: 92-0000340

December 16, 2024

CLARINA HOWARD NICHOLS CENTER, INC.

STATEMENTS OF FINANCIAL POSITION

June 30, 2024 and 2023

	2024	2023
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents (Note 1)	\$ 244,683	\$ 545,460
Investments (Notes 1 and 4)	295,480	10
Accounts receivable – other	71,027	86,214
Prepaid expenses	6,732	6,323
<b>TOTAL CURRENT ASSETS</b>	<b>617,922</b>	<b>638,007</b>
<b>PROPERTY AND EQUIPMENT (Notes 1 and 5)</b>		
Property and equipment – net	334,642	351,875
<b>TOTAL ASSETS</b>	<b>\$ 952,564</b>	<b>\$ 989,882</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 12,664	\$ (3,494)
Accrued expenses	36,059	22,306
Credit Card payable	4,263	1,559
Deferred revenue (Note 1)	95,071	105,291
<b>TOTAL CURRENT LIABILITIES</b>	<b>148,057</b>	<b>125,662</b>
<b>NET ASSETS</b>		
Without donor restrictions (Note 6)		
Designated	183,442	183,442
Undesignated	621,065	680,778
With donor restrictions	-	-
<b>TOTAL NET ASSETS</b>	<b>804,507</b>	<b>864,220</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 952,564</b>	<b>\$ 989,882</b>

The accompanying notes are an integral part of these financial statements.

CLARINA HOWARD NICHOLS CENTER, INC.

STATEMENT OF ACTIVITIES  
Year ended June 30, 2024

	Without donor restrictions	With donor restrictions	Totals
Changes in Net Assets:			
Support and Revenue:			
Realized gain or (loss) on investments	\$ 3,739	\$ -	\$ 3,739
Unrealized gain or (loss) on investments	19,940	-	19,940
Investment income	3,103	-	3,103
Interest income	357	-	357
Miscellaneous	12,788	-	12,788
Grants	-	387,519	387,519
Town revenue	11,620	-	11,620
Foundations	112,832	-	112,832
Fundraising	147,100	-	147,100
Donated services (Note 7)	99,320	-	99,320
Net assets released from restrictions	387,519	(387,519)	-
Total support and revenue	<u>798,318</u>	<u>-</u>	<u>798,318</u>
Expenses:			
Program services	799,945	-	799,945
Administration and general	51,688	-	51,688
Fundraising	6,398	-	6,398
Total expenses	<u>858,031</u>	<u>-</u>	<u>858,031</u>
Changes in net assets	(59,713)	-	(59,713)
Net assets, beginning of year	<u>864,220</u>	<u>-</u>	<u>864,220</u>
Net assets, end of year	<u>\$ 804,507</u>	<u>\$ -</u>	<u>\$ 804,507</u>

The accompanying notes are an integral part of these financial statements.

CLARINA HOWARD NICHOLS CENTER, INC.

STATEMENT OF ACTIVITIES  
Year ended June 30, 2023

	Without donor restrictions	With donor restrictions	Totals
Changes in Net Assets:			
Support and Revenue:			
Realized gain or (loss) on investments	\$ (1,692)	\$ -	\$ (1,692)
Unrealized gain or (loss) on investments	6,898	-	6,898
Investment income	5,063	-	5,063
Interest income	883	-	883
Miscellaneous	15,649	-	15,649
Grants	-	407,457	407,457
Town revenue	12,920	-	12,920
Foundations	98,464	-	98,464
Fundraising	194,966	-	194,966
Donated services (Note 7)	59,616	-	59,616
Net assets released from restrictions	407,457	(407,457)	-
Total support and revenue	<u>800,224</u>	<u>-</u>	<u>800,224</u>
Expenses:			
Program services	624,829	-	624,829
Administration and general	81,242	-	81,242
Fundraising	8,610	-	8,610
Total expenses	<u>714,681</u>	<u>-</u>	<u>714,681</u>
Changes in net assets	85,543	-	85,543
Net assets, beginning of year	<u>778,677</u>	<u>-</u>	<u>778,677</u>
Net assets, end of year	<u>\$ 864,220</u>	<u>\$ -</u>	<u>\$ 864,220</u>

The accompanying notes are an integral part of these financial statements.

CLARINA HOWARD NICHOLS CENTER, INC.  
STATEMENT OF FUNCTIONAL EXPENSES  
Year ended June 30, 2024

	Program Services	Support Services			Total Support Services	Total Expenses
		Administration and General	Fundraising			
Salaries	\$ 351,902	\$ 97,121	-	\$ 97,121	\$ 449,023	
Payroll taxes	27,306	6,757	-	6,757	34,063	
Health insurance	54,765	14,732	-	14,732	69,497	
Worker's compensation	433,973	118,610	-	118,610	552,583	
Consulting and contracted services	-	5,821	-	5,821	5,821	
Donated services	10,000	40,134	-	40,134	50,134	
Advertising	-	99,320	-	99,320	99,320	
Alarm service	986	2,824	-	2,824	2,824	
Answering service	3,791	-	-	-	986	
Fundraising	-	-	2,673	2,673	3,791	
House - food	3,410	-	-	-	2,673	
Maintenance	5,123	-	-	-	3,410	
Rent and utilities	26,074	-	-	-	5,123	
Emergency Victims and Families	22,534	-	-	-	26,074	
Insurance	7,137	79	-	79	22,613	
Legal and professional	-	1,651	-	1,651	8,788	
Miscellaneous	7,932	5,400	-	5,400	5,400	
Network dues	-	6,148	945	7,093	15,025	
Staff development	2,216	4,689	-	4,689	4,689	
Computer supplies	-	7,941	-	7,941	10,157	
Copier	-	3,356	2,150	5,506	5,506	
Office supplies	265	2,154	-	2,154	2,154	
Postage	-	678	-	678	943	
Telephone and internet	1,344	363	340	703	703	
Travel	6,234	3,191	-	3,191	4,535	
Admin allocation	256,249	1,022	290	1,312	7,546	
Total expenses before depreciation	787,268	(256,249)	-	(256,249)	-	
Depreciation	12,677	47,132	6,398	53,530	840,798	
Total expenses	\$ 799,945	\$ 51,688	\$ 6,398	\$ 58,086	\$ 858,031	

The accompanying notes are an integral part of these financial statements.

CLARINA HOWARD NICHOLS CENTER, INC.  
STATEMENT OF FUNCTIONAL EXPENSES  
Year ended June 30, 2022

	Program Services	Support Services			Total Support Services	Total Expenses
		Administration and General	Fundraising			
Salaries	\$ 275,409	\$ 85,119	\$ -	\$ -	\$ 85,119	\$ 360,528
Payroll taxes	21,446	6,295	-	-	6,295	27,741
Health insurance	37,419	11,688	-	-	11,688	49,107
	334,274	103,102	-	-	103,102	437,376
Worker's compensation	-	4,703	-	-	4,703	4,703
Consulting and contracted services	10,000	40,585	-	-	40,585	50,585
Donated services	-	59,616	-	-	59,616	59,616
Advertising	-	495	-	-	495	495
Alarm service	1,226	-	-	-	-	1,226
Answering service	3,170	-	-	-	-	3,170
Fundraising	-	4	5,670	-	5,674	5,674
House - food	1,823	-	-	-	-	1,823
Maintenance	5,922	-	-	-	-	5,922
Rent and utilities	25,653	-	-	-	-	25,653
Emergency Victims and Families Insurance	43,934	5	-	-	5	43,939
Legal and professional	6,770	1,546	-	-	1,546	8,316
Miscellaneous	-	5,200	-	-	5,200	5,200
Network dues	3,789	4,568	913	-	5,481	9,270
Staff development	-	4,120	474	-	4,594	4,594
Computer supplies	2,383	6,522	50	-	6,572	8,955
Copier	563	2,189	1,228	-	3,417	3,980
Office supplies	-	2,098	-	-	2,098	2,098
Postage	338	2,162	-	-	2,162	2,500
Telephone and internet	4	7	240	-	247	251
Travel	1,357	3,069	-	-	3,069	4,426
Admin allocation	6,829	1,304	35	-	1,339	8,168
	161,483	(161,483)	-	-	(161,483)	-
Total expenses before depreciation	609,518	79,812	8,610	-	88,422	697,940
Depreciation	15,311	1,430	-	-	1,430	16,741
Total expenses	\$ 624,829	\$ 81,242	\$ 8,610	\$ -	\$ 89,852	\$ 714,681

The accompanying notes are an integral part of these financial statements.

CLARINA HOWARD NICHOLS CENTER, INC.

STATEMENTS OF CASH FLOWS  
Years Ended June 30, 2024 and 2023

	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Change in net assets	\$ (59,713)	\$ 85,543
Adjustments to reconcile change in net assets to net cash (used) or provided by operating activities:		
Depreciation	17,233	16,741
(Increase) decrease in accounts receivable – other	15,187	3,077
(Increase) decrease in prepaid expenses	(409)	(408)
Increase (decrease) in accounts payable	16,158	(16,777)
Increase (decrease) in accrued expenses	13,753	4,757
Increase (decrease) in credit card payables	2,704	(688)
Increase (decrease) deferred revenue	(10,220)	19,195
Net cash provided (used) by operating activities	<u>(5,307)</u>	<u>111,440</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
(Purchase) or sale of investments	(271,791)	266,719
Purchase of fixed assets	-	(96,742)
Net cash provided (used) by investing activities	<u>(271,791)</u>	<u>169,977</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from loans	-	-
Net cash provided (used) by financing activities	<u>-</u>	<u>-</u>
<b>NON CASH ACTIVITIES:</b>		
Realized (gain)/loss on investments	(3,739)	1,692
Unrealized (gain)/loss on investments	(19,940)	(6,898)
Net cash provided (used) by noncash activities	<u>(23,679)</u>	<u>(5,206)</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(300,777)</b>	<b>276,211</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING</b>	<b>545,460</b>	<b>269,249</b>
<b>CASH AND CASH EQUIVALENTS, ENDING</b>	<b>\$ 244,683</b>	<b>\$ 545,460</b>
<b>SUPPLEMENTAL SCHEDULE OF CASH FLOW INFORMATION</b>		
Cash paid during the year for interest	\$ -	\$ -
Cash paid during the year for taxes	\$ -	\$ -

The accompanying notes are an integral part of these financial statements.

CLARINA HOWARD NICHOLS CENTER, INC.

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024 and 2023

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**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Clarina Howard Nichols Center, Inc., (the Organization), is a private nonprofit organization dedicated to ending domestic and sexual violence in Lamoille County, Vermont. The Organization provides shelter, support, and direct services to victims and survivors as well as preventive outreach education programs. The Organization works to affect social change within its communities through increased public awareness. The Organization is supported primarily through government grants and community contributions.

Change in Accounting Principle:

In September of 2020, the FAS issued ASU 2020-07, Not-for-Profit Entities (Topic 958) – *Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets* is effective for fiscal years ending on June 30, 2022, and calendar years ending on December 31, 2022. The intent is to provide enhanced transparency related to the presentation and disclosure of contributed nonfinancial assets. It requires Not-for-Profit Entities to disclose a disaggregation of the amount of contributed nonfinancial assets presented on the statement of activities by category.

On May 2014, FASB issued Accounting Standard Updates (ASU) No. 2014-09 (Topic 606) *Revenue from Contracts with Customers* effective for reporting periods beginning after December 15, 2017. The Organization adopted this standard on July 1, 2019, and adjusted the presentation of its financial statements accordingly.

Description of program and support services:

The following program and supporting services are included in the accompanying financial statements:

- 24-hour Hotline – support, information and options from trained advocates including after-hours access to emergency shelter and assistance with filing an emergency Relief from Abuse Orders.
- Vermont’s Only Companion Pet Friendly Shelter – a safe environment in which to explore options, identify next steps, and work toward a life free of violence.
- Advocacy and Support Services – focus areas include legal (criminal and civil), medical, housing, and social service/community.
- Outreach and Education – presentations and trainings to any organization or school in Lamoille county tailored to meet the needs and interests of the audience. Annually, Clarina offers an intensive Community Advocacy Training for volunteers and others.
- Children’s Services – support for survivors to sustain healthy relationships with their children and direct services to children who have experienced or witnessed violence including support, skill building and safety planning.

CLARINA HOWARD NICHOLS CENTER, INC.

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024 and 2023

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**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Management and general includes the functions necessary to maintain an equitable employment program; ensure an adequate working environment; provide coordination and articulation of the Organization's program strategy; secure proper administrative functioning of the Board, maintain competent professional services for the program administration of the Organization; and manage the financial and budgetary responsibilities of the Organization.

Fundraising provides the structure necessary to encourage and secure private financial support from individuals, foundations and corporations.

Contributions and Net Assets:

Clarina Howard Nichols Center, Inc. contributions received are recorded as with or without donor restrictions depending upon the existence or nature of donor restriction.

Contributions are recognized when the donor makes a promise to give to the Organization that is, in substance, unconditional. Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restriction expires in the fiscal year in which the contributions are recognized. All other donor restricted contributions are reported as increases in net assets with donor restrictions depending upon the nature of the restrictions. When the restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions.

The Organization reports information regarding its financial position and activities according to two classes of net assets that are based upon the existence or absence of restrictions on use that are placed by its donors: net assets without donor restrictions and net assets with donor restrictions.

*Net assets with donor restrictions* are subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, such as those that the donor stipulates that resources be maintained in perpetuity.

*Net assets without donor restrictions* are resources available to support operations and not subject to donor restrictions.

The Organization does not have any net assets with donor restrictions at June 30, 2024 and 2023.

CLARINA HOWARD NICHOLS CENTER, INC.

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024 and 2023

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**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Basis of Accounting:

The financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles.

Cash and Cash Equivalents:

For purposes of the statements of cash flows, the Organization considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents. Cash and cash equivalents for purposes of the statement of cash flows exclude permanently restricted cash and cash equivalents.

Accounts Receivable:

The Organization carries its accounts receivable at cost less an allowance for doubtful accounts. On a periodic basis, the Company evaluates its accounts receivable and establishes an allowance for doubtful accounts, when deemed necessary, based on its history of past write-offs and collections and current credit conditions.

Investments:

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair value in the statement of financial position. Securities not publicly traded are stated at cost, which approximates market value. Investment income or loss (including gains and losses on investments, interest, dividends, and unrealized gain and losses) is included in the statement of activities in the reporting period in which the income and gains are recognized as increases or decreases in unrestricted net assets unless the income or loss is restricted by donor or law.

Inventories:

Inventories are stated at the lower of cost determined by the first-in, first-out method, or market value.

CLARINA HOWARD NICHOLS CENTER, INC.

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024 and 2023

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**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Land, Building and Equipment:

The Organization capitalized all property, equipment, furniture and leasehold improvement acquisitions in excess of \$1,000 at cost. Lesser amounts are expensed. Donations of property, equipment, furniture and leasehold improvements are recorded as contributions at their estimated fair value at the date of donation. Such donations are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Organization reclassifies net assets with donor restrictions to net assets without donor restrictions at that time. Property, equipment and furniture are being depreciated using the straight-line method over their estimated useful lives, with a half of a year's depreciation recognized in the years of acquisition and disposal. Leasehold improvements are being amortized over the shorter of the lease term or useful life.

Refundable Advances:

The Organization records restricted grant awards as refundable advances until it is expended for the purpose of the grant, at which time it is recognized as revenue. The balance in refundable advances as of June 30, 2024 and 2023, represents amounts received under cost reimbursement grants that will be expended in the next fiscal year in accordance with the grant period.

Deferred Revenues:

Deferred revenues result from the Organization recognizing fee for services and contract revenues in the period in which the program services are performed. The balance at year end is money unspent in the amount of \$95,071 and \$105,291 respectively.

Promises to Give:

Unconditional promises to give are recognized as revenues and gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Promises to give are recorded at net realizable value if expected to be collected in one year and at fair value if expected to be collected in more than one year. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

CLARINA HOWARD NICHOLS CENTER, INC.

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024 and 2023

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**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Public Support and Revenue Recognition:

Annual campaign contribution and special event revenues are generally available for unrestricted use in the related campaign/event year unless specifically restricted by the donor.

Grant and other contributions received are recorded as net assets with donor restrictions, depending on the existence or nature of any donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Endowment contributions and investments are permanently restricted by the donor. Investment earnings available for distribution are recorded in net assets without donor restrictions. Investment earnings with donor restrictions are recorded in net assets with donor restrictions based on the nature of the restrictions.

Contributions of donated noncash assets are recorded at their fair value in the period received. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donations, are recorded at their fair value in the period received.

Income Taxes:

The Organization is a not-for-profit corporation and has been recognized as exempt from federal income taxes under Section 501 (c)(3) of the Internal Revenue Code (IRC) and accordingly does not record a provision for income taxes on its related earnings. The Organization regularly reviews and evaluates its tax positions taken in previously filed information returns and as reflected in its financial statements, with regard to issues affecting its tax-exempt status, unrelated business income and related matters. It believes that in the event of an examination by taxing authorities, its positions would prevail based upon the technical merits of such positions. Therefore, the Organization has concluded that no tax benefits or liabilities are required to be recognized.

CLARINA HOWARD NICHOLS CENTER, INC.

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024 and 2023

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**Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Generally, the Internal Revenue Service may examine a tax return for three years from the date it is filed. As of June 30, 2024, tax years ended June 30, 2023, 2022, and 2021 remain open for possible examination by the IRS.

The Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization that is not a private foundation under Section 509(a)(2).

Functional Expenses:

Expenses are charged directly to program or management in general categories based on specific identification. Indirect expenses have been allocated based on methods determined by management.

Use of 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 of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

**Note 2. CONCENTRATION OF CREDIT AND MARKET RISK**

Financial instruments that potentially expose the Organization to concentration of credit and market risk consist primarily of cash equivalents and investments. Credit exposure is not limited to any one institution. The Organization has not experienced any losses on its cash equivalents. The cash and cash equivalents which exceed federally insured limits as of June 30, 2024 and 2023 were \$0 and \$295,460 respectively.

**Note 3. ENTITY NAME CHANGE**

On August 15, 2016, the Organization changed its name with the Vermont Secretary of State from Lamoille Women's Crisis Home, Inc. to Clarina Howard Nichols Center, Inc. On September 21, 2016 the Organization received a determination letter from the Internal Revenue Service Center recognizing them as tax exempt and their name change to Clarina Howard Nichols Center, Inc.

CLARINA HOWARD NICHOLS CENTER, INC.

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**Note 4. INVESTMENTS**

Investments are stated at fair value as of June 30, 2024 and 2023, and are summarized as follows:

	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Gain (Loss)</u>
Without donor restrictions:			
Equities/fixed income bonds	\$ 275,540	\$ 295,480	\$ 19,940
Cash and cash equivalents	-	-	-
With donor restrictions:	-	-	-
Total as of June 30, 2024	<u>\$ 275,540</u>	<u>\$ 295,480</u>	<u>\$ 19,940</u>
Total as of June 30, 2023	<u>\$ 10</u>	<u>\$ 10</u>	<u>\$ -</u>

The following schedule summarizes the investment return and its classification in the statement of activities for the years ended June 30, 2024 and 2023:

	<u>Without donor restrictions</u>	<u>With donor restrictions</u>	<u>Total</u>
Investment income	\$ 3,103	\$ -	\$ 3,103
Net realized gains (losses)	3,740	-	3,740
Net unrealized gains (losses)	19,940	-	19,940
Total as of June 30, 2024	<u>\$ 26,783</u>	<u>\$ -</u>	<u>\$ 26,783</u>
Total as of June 30, 2023	<u>\$ 10,269</u>	<u>\$ -</u>	<u>\$ 10,269</u>

Expenses relating to investment revenues, including custodial fees and investment advisory fees, amounted to \$2,689 and \$1,048 for the years ended June 30, 2024 and 2023 respectively and have been included in miscellaneous expenses in the Statement of Functional Expenses.

**Note 5. PROPERTY AND EQUIPMENT**

The following is a summary of property, equipment, furniture, and leasehold improvements as of June 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Land	\$ 8,256	\$ 8,256
Building	41,100	41,100
Building improvements	574,756	574,756
Equipment	57,309	57,309
Website	3,766	3,766
Subtotal	<u>685,187</u>	<u>685,187</u>
Less accumulated depreciation	<u>(350,545)</u>	<u>(333,312)</u>
Total	<u>\$ 334,642</u>	<u>\$ 351,875</u>

CLARINA HOWARD NICHOLS CENTER, INC.

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024 and 2023

**Note 6. NET ASSETS WITHOUT DONOR RESTRICTIONS**

There are no donor restrictions on the Organization's net assets. However, at June 30, 2024 and 2023, the Organization's directors have chosen to designate net assets for the following purposes:

	2024	2023
Designated for Cash Reserve	\$ 183,442	\$ 183,442
Undesignated	621,065	680,778
Total net assets	<u>\$ 804,507</u>	<u>\$ 864,220</u>

**Note 7. DONATED SERVICES**

The Organization receives donated services from a variety of unpaid volunteers assisting the organization in fund raising and special projects. No amounts have been recognized in the accompanying statement of activities because the criteria for recognition of such volunteer effort under FASB issued guidelines have not been satisfied.

The value of donated services included in the accompanying financial statements and the corresponding expenses for the years ended June 30, 2024 and 2023 are as follows:

<u>Program</u>	<u>Service</u>	<u>Hours</u>	<u>Amount</u>
Direct services	Hotline	4,966	\$ 99,320
Direct services	Interns	-	-
Totals as of June 30, 2024		<u>4,966</u>	<u>\$ 99,320</u>
Totals as of June 30, 2023		<u>4,968</u>	<u>\$ 59,616</u>

**Note 8. FUNCTIONAL ALLOCATION OF EXPENSES**

The cost of providing various programs, fundraising, and other activities have been summarized on a functional basis in the schedule of functional expenses. Accordingly, certain costs have been allocated amount the programs, fundraising, and other activates benefited.

**Note 9. ADVERTISING**

The Organization uses advertising to promote its programs. The production cost of advertising materials and fees are expensed as incurred. The total expenses for 2024 and 2023 were \$2,824 and \$495 respectively.

CLARINA HOWARD NICHOLS CENTER, INC.

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2024 and 2023

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**Note 10. OPERATING LEASE**

On June 25, 2019, the Clarina Howard Nichols Center, Inc. entered into a lease agreement with Konica Minolta Premier Finance for the lease of a copier. The total amount due is \$9,575, to be paid in monthly installments of \$159.62 over 5 years. The following is a schedule of future minimum lease payments under this lease:

For the year ending June 30,	2025	<u>159</u>
	Total	<u>\$ 159</u>

The total expenses on the copier were \$2,154 and \$2,098 for the years ended June 30, 2024 and 2023 respectively.

On July 1, 2019 the Organization entered into a new lease with N.A. Manosh Corp. The lease term will run for a period of Five (5) consecutive years commencing on July 1, 2019 through June 30, 2024. For the first year rent will be \$1087.90 per month. The following is a schedule of future minimum lease payments under this lease.

For the year ending June 30,	2025	<u>13,056</u>
	Total	<u>\$ 13,056</u>

**Note 11. RELATED PARTY TRANSACTIONS**

The Organization does not have a formal Employee Advance Policy. An employee may request an advance on future earnings from the CEO of the Organization. If eligible, a contract is drafted before the Organization and employer specifying the terms and conditions of payments. As of June 30, 2024, and 2023, there were no employee(s) who owed the Organization.

CLARINA HOWARD NICHOLS CENTER, INC.

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024 and 2023

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**Note 12. RISK MANAGEMENT**

The Organization is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Organization maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Organization.

**Note 13. CONTINGENCIES**

The Organization receives financial assistance from the U.S. government and the State of Vermont. Entitlement to the resources is generally based on compliance with terms and conditions of the grant agreements and applicable federal and state regulations, including the expenditure of the resources for eligible purposes. Substantially all grants are subject to financial and compliance audits by grantors. Any disallowance as a result of these audits becomes a liability of the fund that receives the grant. The Organization estimates that no material liabilities will result from such audits as of the year ended June 30, 2024 and 2023.

**Note 14. SUBSEQUENT EVENTS**

Management has evaluated subsequent events through December 16, 2024, the date of the audit report. Management is not aware of any subsequent events which require disclosure.

**Note 15. LIQUIDITY**

The Organization has the following financial assets available within one year of the statement of the financial position to meet cash needs for general expenditures. None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditures within one year of the statement of financial position.

Cash	\$ 244,683
Accounts receivable	<u>71,027</u>
Total	<u>\$ 315,710</u>

CLARINA HOWARD NICHOLS CENTER, INC.

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024 and 2023

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**Note 16. ACCOUNTING STANDARD FOR TAX BENEFITS**

In accordance with ASC 740, Income taxes, the Organization must record the tax benefit associated with tax deductions taken for tax return purposes when it is more likely than not the position will not be sustained. This standard had no impact on the Organization's financial statements for the year ending June 30, 2024. The Organization does not believe there are any material uncertain tax positions and, accordingly, it has not recognized any liability for unrecognized tax benefits.