

# 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: **Craftsbury Community Care Center**
  2. Mailing Address: **1784 E Craftsbury Rd, Craftsbury, VT 05826**
  3. Physical Address (if different): **1784 E Craftsbury Rd, Craftsbury, VT 05826**
  4. Contact Person / Authorized Representative: **Maryel Smith**
  5. Title / Role: **Assistant Operations Manager**
  6. Telephone: **(802) 586-2415**
  7. Email: **msmith@craftsburycarecenter.org**
  8. Website (if any): **www.craftsburycarecenter.org**
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### Section B: Request Summary

9. Amount of Appropriation Requested: **\$10,500**

10. Purpose / Program(s) for which funds will be used: **Funds will support the ongoing operations of our organization, ensuring we can provide daily meals, resident care, engaging activities, and maintain a safe and well-functioning facility.**
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): **\$10,500**
13. If requesting an increase, please explain reason(s) for the increase. Note that only in unusual circumstances will requests for increases be granted.: **N/A**

### **Section C: Service Area & Beneficiaries**

14. Geographic area served (town, region, etc.): **Orleans, Caledonia, and Lamoille Counties**
15. Approximate number of individuals served in the last full year: **26**
16. Of those, how many were Greensboro residents? **4**
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: **We provide a home-like environment for older adults who are no longer able to live independently, offering services tailored to the needs of each resident. Our safe and caring setting provides peace of mind for families. Over the years, many Greensboro residents have lived here, and families often choose our facility to keep their loved ones close. We collaborate with the Greensboro Nursing Home, both accepting residents who need our level of care and transferring those who require nursing home-level care.**

**Additionally, we partner with the Rural Arts Collaborative to offer engaging programs for our residents, and we also support the local economy by employing Greensboro residents and purchasing goods from local businesses such as Willey's Store.**

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

19. Total operating budget of your organization (last full fiscal year): **\$1,471,798 (FY24)**

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

Yes    No

If Yes, explain:

## **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).

**Town appropriations have been an important source of funding toward our annual operating budget. That budget includes ingredients for approximately 30,000 meals annually, resident care needs such as medical supplies and caregiver Personal Protective Equipment, supplies and materials for approximately three activities daily, and essential facility maintenance and utilities.**

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

Name: **Kim Roberge** / Title: **Executive Director**

Contact: **[kroberge@craftsburycarecenter.org](mailto:kroberge@craftsburycarecenter.org) / 802-586-2415**

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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: 

Name (printed): **Maryel Smith**

Title / Role: **Assistant Operations Manager**

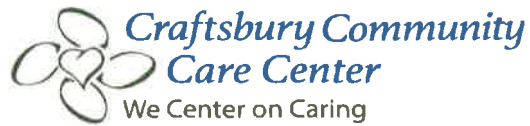
Date: **11 / 24 / 2025**

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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



November 21, 2025

To: Town Clerk's Office  
Greensboro, VT

The Craftsbury Community Care Center is a non-profit, non-denominational, tax-exempt organization which provides a safe, caring, home-like and affordable residence for elders who can no longer live independently. It encourages independence, activities, and involvement with family, friends, and the larger community. Over 30 years many Greensboro residents have called the Care Center their home.

2025 has been a continuation of rebuilding our Board as new members began learning the operational aspects of the Care Center as well as offering up their areas of expertise. Fortunately, we have members of the Greensboro community contributing to our mission through board participation.

The Care Center's close proximity to Greensboro offers opportunities for employment to members of the Greensboro Community and currently employs two community members. It also offers us the opportunity to be a patron of Willey's Store. The Care Center also collaborates with The Greensboro Nursing Home in either accepting residents that may need our level of care or referring residents that need higher levels of care.

2025 offered us more opportunities to partner with Rural Arts Collaborative's GRACE programming to bring creative experience workshops weekly to residents and interested community members. Residents enjoy the leadership, variety of programs offered and opportunities to meet new community members through our collaboration. Many other activities occurred enriching the lives of residents such as morning exercise class, tai chi, tea & trivia, trip to Perennial Pleasures, outing at Caspian Lake, monthly interactions with Sapling's children's program, performance by Circus Smirkus, Shake your Soul Dance Class, musical events, cognitive sustaining word games, meditation, library collaborations, and monthly Reiki sessions to name a few.

We are grateful for volunteers that assist in our mission of encouraging involvement with the greater community. We continue to welcome any new volunteers interested in bringing new experiences to those that reside at the Care Center.

Your support and generosity assist in meeting our commitment to providing an affordable, well-maintained residence as well as an employment opportunity for local community members.

Our inclusion in the Town Appropriations will be gratefully welcomed by the Board, Staff, and Residents of the Center. Thank you.

With sincere appreciation,

Kimberly Roberge  
Executive Director

**Craftsbury Community Care Center**  
1784 East Craftsbury Road • Craftsbury, VT 05826  
Telephone: (802) 586-2414 • Fax: (802) 586-6956



November 21, 2025

To: Town of Greensboro Select Board

Dear Select Board Members,

The Craftsbury Community Care Center respectfully requests that the Town of Greensboro consider making an appropriation of \$10,500.00 which will assist in our goal of providing excellent quality of care to elders of all economic means while continuing to have a safe and well-maintained residence.

With sincere appreciation of your continued support,

A handwritten signature in black ink that reads "Kimberly Roberge".

Kimberly Roberge  
Executive Director

**Craftsbury Community Care Center**  
1784 East Craftsbury Road • Craftsbury, VT 05826  
Telephone: (802) 586-2414 • Fax: (802) 586-6956

Craftsbury Community Care Center, Inc.

FINANCIAL STATEMENTS

December 31, 2024

Craftsbury Community Care Center, Inc.  
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ADDITIONAL REQUIRED REPORTS

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

I



**Kittell Branagan & Sargent**

*Certified Public Accountants*

Vermont License #167

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Craftsbury Community Care Center, Inc  
Craftsbury, Vermont

### Opinions

We have audited the accompanying financial statements of Craftsbury Community Care Center, Inc (a nonprofit organization), which comprise the statements of financial position as of December 31, 2024 and 2023 and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of Craftsbury Community Care Center, Inc as of December 31, 2024 and 2023, and the changes in 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 Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 the Craftsbury Community Care 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 opinions.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 the Craftsbury Community Care Center, Inc's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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 opinions. 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 and *Government 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, misrepresentations, 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 and *Government 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 include 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 the Craftsbury Community Care 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 the Craftsbury Community Care Center, Inc 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 17, 2025, on our consideration of the Craftsbury Community Care Center, Inc's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Craftsbury Community Care Center, Inc's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Craftsbury Community Care Center, Inc's internal control over financial reporting and compliance.

*Kittell Branagan & Sargent*

Craftsbury Community Care Center  
STATEMENTS OF FINANCIAL POSITION  
December 31,

Exhibit I

	<u>ASSETS</u>	
	<u>2024</u>	<u>2023</u>
CURRENT ASSETS		
Cash - Operating	\$ 407,233	\$ 413,069
Cash - Security deposits	30,885	24,827
Accounts receivable	47,452	40,663
Grants receivable	576,949	18,428
Pledges receivable	10,000	44,076
Inventory	7,568	8,704
Prepaid expenses	10,436	1,661
TOTAL CURRENT ASSETS	<u>1,090,523</u>	<u>551,428</u>
PROPERTY AND EQUIPMENT	3,792,411	3,131,046
Accumulated depreciation	<u>(1,360,041)</u>	<u>(1,306,982)</u>
NET PROPERTY AND EQUIPMENT	<u>2,432,370</u>	<u>1,824,064</u>
OTHER ASSETS		
Restricted cash	155,023	551,250
Pledges receivable - noncurrent portion	30,326	30,000
Investments	63,215	54,710
TOTAL OTHER ASSETS	<u>248,564</u>	<u>635,960</u>
TOTAL ASSETS	<u>\$ 3,771,457</u>	<u>\$ 3,011,452</u>
	<u>LIABILITIES AND NET ASSETS</u>	
CURRENT LIABILITIES		
Accounts payable	\$ 54,616	\$ 5,481
Accrued wages and payroll taxes payable	24,723	30,450
Accrued vacation, sick and holiday	25,379	25,378
Notes payable - current portion	32,378	30,953
Accrued interest	786	786
Security deposits	30,400	24,350
Unearned income	8,647	1,242
Short-term debt	-	100,000
TOTAL CURRENT LIABILITIES	<u>176,929</u>	<u>218,640</u>
NOTES PAYABLE LESS CURRENT PORTION	<u>34,157</u>	<u>66,533</u>
TOTAL LIABILITIES	<u>211,086</u>	<u>285,173</u>
NET ASSETS		
Net assets without donor restrictions	3,247,347	2,195,831
Net assets with donor restrictions	<u>313,024</u>	<u>530,447</u>
TOTAL NET ASSETS	<u>3,560,371</u>	<u>2,726,278</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 3,771,457</u>	<u>\$ 3,011,452</u>

See Notes to Financial Statements.

Craftsbury Community Care Center  
 STATEMENTS OF ACTIVITIES  
 AND CHANGES IN NET ASSETS  
 For the Years Ended December 31,

	2024		2023		Total
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	
<b>REVENUE AND SUPPORT</b>					
Rent	\$ 1,291,185	\$ -	\$ 1,291,185	\$ -	\$ 1,248,611
Contributions & fundraising	127,873	78,653	206,526	467,234	579,042
Senior meal income	23,498	-	23,498	-	21,240
Grant income	20,000	292,405	312,405	67,803	820,291
Investment Income (Loss)	6,638	-	6,638	-	6,795
Miscellaneous income	467,703	-	467,703	-	3,319
Interest income	1,077	-	1,077	-	905
Net assets released from restrictions	588,481	(588,481)	-	(260,393)	-
<b>TOTAL REVENUE AND SUPPORT</b>	<b>2,526,455</b>	<b>(217,423)</b>	<b>2,309,032</b>	<b>274,644</b>	<b>2,680,203</b>
<b>EXPENSES</b>	<b>1,474,939</b>	<b>-</b>	<b>1,474,939</b>	<b>-</b>	<b>1,327,835</b>
<b>CHANGE IN NET ASSETS</b>	<b>1,051,516</b>	<b>(217,423)</b>	<b>834,093</b>	<b>1,077,724</b>	<b>1,352,368</b>
<b>NET ASSETS - JANUARY 1,</b>	<b>2,195,831</b>	<b>530,447</b>	<b>2,726,278</b>	<b>1,118,107</b>	<b>1,373,910</b>
<b>NET ASSETS - DECEMBER 31,</b>	<b>\$ 3,247,347</b>	<b>\$ 313,024</b>	<b>\$ 3,560,371</b>	<b>\$ 2,195,831</b>	<b>\$ 2,726,278</b>

Craftsbury Community Care Center  
STATEMENTS OF FUNCTIONAL EXPENSES  
For the Years Ended December 31,

Exhibit III

	<u>2024</u>	<u>2023</u>
ADMINISTRATIVE & GENERAL	\$ 102,701	\$ 100,798
Salaries	8,862	8,214
Office expense	83,530	17,880
Professional fees	4,245	5,094
Marketing	1,647	1,817
Advertising	1,675	2,988
Fundraising	27,078	24,142
Insurance	69,156	64,769
Payroll taxes	1,136	1,325
Travel and meals	7,940	4,789
Telephone	-	611
Staff training	18,527	29,419
Worker's compensation insurance	36,208	38,761
Employee benefits	4,260	-
Grant expenditures	1,768	3,163
Miscellaneous	<u>368,733</u>	<u>303,770</u>
TOTAL ADMINISTRATIVE & GENERAL		
PROPERTY & PLANT OPERATIONS	17,546	15,861
Real estate taxes	3,785	5,112
Interest expense	53,058	53,786
Depreciation expense	25,165	18,932
Electricity	38,858	35,067
Fuel	23,518	49,794
Maintenance Salaries	7,977	1,762
Contract maintenance	7,348	6,854
Trash removal	600	600
Equipment rental	25,085	23,462
Grounds and other repairs and maintenance	2,265	3,976
Fire and safety equipment	<u>205,205</u>	<u>215,206</u>
TOTAL PROPERTY & PLANT OPERATIONS		
RESIDENT SERVICES	480,566	467,482
Nursing salaries	5,000	6,655
Nursing supplies	171,828	137,757
Kitchen salaries	11,992	9,140
Kitchen supplies	88,620	84,422
Food	89,914	64,713
Housekeeping salaries	7,329	6,635
Housekeeping supplies	248	-
Covid 19 costs	38,658	27,129
Activity salaries	6,846	4,926
Activity supplies	<u>901,001</u>	<u>808,859</u>
TOTAL RESIDENT SERVICES		
TOTAL EXPENSES	<u>\$ 1,474,939</u>	<u>\$ 1,327,835</u>

See Notes to Financial Statements.

Craftsbury Community Care Center  
 STATEMENTS OF CASH FLOWS  
 For the Years Ended December 31,

Exhibit IV

	<u>2024</u>	<u>2023</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in Net Assets		
Adjustments to reconcile net income to net cash provided by operating activities:	\$ 834,093	\$ 1,352,368
Depreciation	53,058	53,786
(Increase) decrease in:		
Accounts receivable	(6,789)	(23,652)
Grants receivable	(558,526)	(18,428)
Pledges receivable	33,750	(71,750)
Inventory	1,136	2,157
Prepaid expenses	(8,775)	2,067
Investments	-	(5,761)
Increase (decrease) in:		
Trade accounts payable	49,141	(8,750)
Accrued liabilities	(5,726)	4,728
Security deposits	6,050	6,250
Unearned income	7,405	-
	<u>404,817</u>	<u>1,293,015</u>
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>		
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(Increase)Decrease in restricted cash	396,227	(249,891)
Transfer to investment account	(8,505)	(6,500)
Purchases of property and equipment	<u>(661,365)</u>	<u>(901,331)</u>
	<u>(273,643)</u>	<u>(1,157,722)</u>
<b>NET CASH USED BY INVESTING ACTIVITIES</b>		
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Principal payments on long-term debt	(30,952)	(29,593)
Principal payments on short-term debt	<u>(100,000)</u>	<u>-</u>
	<u>(130,952)</u>	<u>(29,593)</u>
<b>NET CASH (USED) BY FINANCING ACTIVITIES</b>		
<b>NET INCREASE IN CASH</b>	222	105,700
<b>CASH AT BEGINNING OF YEAR</b>	<u>437,896</u>	<u>332,196</u>
<b>CASH AT END OF YEAR</b>	<u>\$ 438,118</u>	<u>\$ 437,896</u>
<b>SUPPLEMENTAL DISCLOSURES</b>		
Interest paid	<u>\$ 3,785</u>	<u>\$ 5,112</u>

See Notes to Financial Statements.

Craftsbury Community Care Center, Inc., a non-profit organization, was organized in April of 1991 for the purpose of developing and operating a community care home for the frail, elderly and/or physically handicapped adult population of Orleans County and surrounding communities, to provide this population with assisted care in a residential setting that will permit the maximum amount of personal independent living. The Company first began operations in January of 1995.

The major accounting policies of Craftsbury Community Care Center, Inc. are summarized below to assist the reader in evaluating the financial statements.

NOTE 1

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements of the Organization have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America. The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958 dated August 2016, and the provisions of the American Institute of Certified Public Accountants (AICPA) "Audit and Accounting Guide for Not-for-Profit Organizations" (the "Guide"). (ASC) 958-205 was effective January 1, 2018.

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

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. The Organization's board may designate assets without restrictions for specific operational purposes from time to time.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Non-Profit Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Accounting Method

Craftsbury Community Care Center, Inc. utilizes the accrual basis of accounting in accordance with generally accepted accounting principles. Under the accrual basis of accounting, revenue is recorded when earned and expenses are recorded in the period the goods or services are received.

Revenue Recognition

Amounts received from grants and contracts received for specific purposes are generally recognized as income to the extent that related expenses are incurred. Contributions of cash and other assets are reported as restricted if they are received with donor stipulations that limit the use of the donated assets. Contributions can be without donor restriction or with donor restriction.

Craftsbury Community Care Center, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Cash

Cash includes amounts in demand deposits as well as short-term investments with a maturity date within three (3) months of the date acquired.

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.

Adoption of FASB ASU 2016-13 and Related Standards

At the beginning of 2023 the Company adopted FASB ASU 2016-13, *Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, as amended, which modifies the measurement of expected credit losses on certain financial instruments. The Company adopted this new guidance utilizing the modified retrospective transition method. The adoption of this Standard did not have a material impact on the Company's financial statements but did change how the allowance for doubtful accounts is determined.

Inventory

Inventories consists primarily food and baking supplies and are stated at the lower of cost (first-in, first-out) or market value.

Depreciation

Craftsbury Community Care Center, Inc. follows the policy of charging to expenses annual amounts of depreciation, which allocates the cost of property and equipment over their estimated useful lives. Craftsbury Community Care Center, Inc. employs the straight-line method for determining the annual charge for depreciation. The range of estimated useful lives is:

Buildings	50 Years
Building Improvements	5 - 20 Years
Furniture and Equipment	5 - 15 Years
Computer Equipment	5 Years

Resident Accounts Receivable

Resident accounts receivables are stated at the amount management expects to collect for services rendered from third-party payors, residents and others. Management provides an allowance for doubtful accounts based upon a review of the age of outstanding receivables, historical collection information and existing economic conditions. Accounts are considered delinquent and subsequently written off as uncollectable based on individual credit evaluation and specific circumstances of the account.

Craftsbury Community Care Center, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

In evaluating the collectability of accounts receivable, the Company analyzes past due results and identifies trends of its major payor sources of revenues to estimate the appropriate allowance for doubtful accounts and provision for bad debts. Management regularly reviews data about these major payor sources in evaluating the sufficiency of the allowance for doubtful accounts. For receivables associated with services provided to residents who have third-party coverage, management analyzes contractually due amounts and family compliance with Medicaid application requirements. For receivables associated with private pay services, deductibles, and copayments, management analyzes the age of receivables, and collection efforts on individual circumstances. An allowance for doubtful accounts and provision for bad debts are recorded utilizing information obtained in the analysis above. The difference between the standard rates (or contractually established third party receivables) and the actual amount collected after all reasonable collection efforts have been exhausted is charged against the allowance for doubtful accounts. We determine the allowance for uncollectible receivables based on historical experience, an assessment of economic conditions, and review of subsequent collections. Receivables are written off against the allowance when deemed uncollectible. Allowance for doubtful accounts at December 31, 2024 and 2023 is \$ - and \$ - , respectively

Income Taxes

Craftsbury Community Care Center, Inc. is a non-profit organization exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. Therefore, it is exempt from income tax on its exempt function income. The Agency is not classified as a private foundation. Consideration has been given to uncertain tax positions. The federal income tax returns for the years ended December 31, 2021, remain open for potential examination by the Internal Revenue Service, generally for three years after they were filed.

Advertising and Marketing

Craftsbury Community Care Center, Inc expenses the cost of advertising and marketing as incurred. Advertising and marketing expenses for the year ending December 31, 2024 and 2023 was \$1,647 and \$1,817, respectively.

NOTE 2 CASH

The cash deposits in the Company's accounts as of December 31, 2024 consisted of a bank balance of \$685,054 of which \$500,000 was covered by FDIC insurance. The remaining balance of \$185,054 was not covered as of December 31, 2024. The book balance was \$593.141. Any difference between the book and the bank balance is due to reconciling items such as deposits in transit and outstanding checks.

Craftsbury Community Care Center, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024

NOTE 3 RESTRICTED CASH

At December 31, 2024 and 2023, the Company had \$39,425 and \$39,316, respectively, on deposit, which was required by Rural Development to be maintained in a separate depository account. Per the loan agreement, the Company is to deposit \$292 a month into the account until they have a balance of \$34,992. No reserve deposits were required during December 31, 2024. When necessary, disbursement may be used for payments due on the note if sufficient funds are not available in the general account. With the prior written approval of Rural Development, funds may also be withdrawn for:

- (1) paying the cost of repairing or replacing any damage to the Facility which may have been caused by catastrophe.
- (2) paying the costs of extensions or improvements to the facility which have been approved by the government.

At December 31, 2024 and 2023, the Company also had \$511,934 and \$511,933, respectively, on deposit with Community Bank, N.A. with board restricted use for Capital Improvement projects.

NOTE 4 INVESTMENTS

As required by the Fair Value Measurements and Disclosures topic of the FASB ASC, the Organization implemented the fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of fair value hierarchy are described below:

Basis of Fair Value Measurement

- Level 1 Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2 Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly.
- Level 3 Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Craftsbury Community Care Center, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024

NOTE 4 INVESTMENTS (continued)

The following table presents by level, within the fair value hierarchy, the Organization's investment asset at fair value as of December 31, 2024 and 2023. As required, investment assets are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement.

<u>Description</u>	<u>2024</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Marketable Equity Securities	\$ 63,215	\$ 63,215	\$ -	\$ -

<u>Description</u>	<u>2023</u>	<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
Marketable Equity Securities	\$ 54,710	\$ 54,710	\$ -	\$ -

NOTE 5 PLEDGES RECEIVABLES

Pledges receivable consist of unconditional promises to give which are all due to be received within two years. A description of unconditional promises to give is as follows:

Pledged Donations	\$ 40,326
Less: Current Portion	<u>(10,000)</u>
Noncurrent Portion	<u>\$ 30,326</u>

NOTE 6 PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are comprised of the following at December 31, 2024:

<u>Asset</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>
Construction in process	\$ 1,664,800	\$ -	\$ 1,664,800
Land Improvements	35,782	10,337	25,445
Building	1,635,229	971,126	664,103
Building Improvements	192,813	150,578	42,235
Furniture and Equipment	254,014	219,731	34,283
Computer Equipment	<u>9,773</u>	<u>8,269</u>	<u>1,504</u>
	<u>\$ 3,792,411</u>	<u>\$ 1,360,041</u>	<u>\$ 2,432,370</u>

Craftsbury Community Care Center, Inc.  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2024

NOTE 7 NOTES PAYABLE – SHORT-TERM

	<u>2024</u>	<u>2023</u>
Note payable due to Northeastern Vermont Development Association, 0% interest rate, due December 2024. Secured by real estate.	\$ -	\$ 100,000

NOTE 8 NOTES PAYABLE – LONG-TERM

Notes payable consisted of the following at December 31:

	<u>2024</u>	<u>2023</u>
Note payable due to Rural Development, monthly payments of \$2,409, 4.5% interest, due January 4, 2027. Secured by real estate.	\$ 54,962	\$ 80,530
Note payable due to Rural Development, monthly payments of \$507, 4.5% interest, due January 4, 2027. Secured by real estate.	<u>11,573</u>	<u>16,956</u>
	66,535	97,486
Less: Current Portion	<u>(32,378)</u>	<u>(30,953)</u>
	<u>\$ 34,157</u>	<u>\$ 66,533</u>

Maturities of long-term debt are as follows:

<u>Year Ending December 31</u>	<u>Principal</u>
2025	\$ 32,378
2026	<u>34,157</u>
	<u>\$ 66,535</u>

NOTE 9 UNEARNED INCOME

Also, included in unearned income is grant income of \$1,242 collected in advance at December 31, 2024 and 2023. Income is recognizable within one year.

NOTE 10 LIQUIDITY

The following reflects the Organization's financial assets available within one year of December 31, 2024 for general expenditures are as follows:

Cash and Cash Equivalents	\$ 407,233
Accounts Receivable	47,452
Grant Receivable	576,949
Pledges Receivable	<u>10,000</u>
Financial assets available within one year for general expenditures	<u>\$ 1,041,634</u>

Craftsbury Community Care Center, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024

NOTE 10 LIQUIDITY (continued)

Restricted deposits and reserves are restricted for specific purposes and therefore are not available for general expenditures.

As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due.

NOTE 11 NET ASSETS WITH DONOR RESTRICTIONS

Net Assets with donor restrictions are restricted and summarized as follows as of December 31:

	2024		
	Purpose Restricted	Perpetual in Nature	Total
Building lien	\$ -	\$ 205,000	\$ 205,000
Capital improvements	108,024	-	108,024
Total	\$ 108,024	\$ 205,000	\$ 313,024
	2023		
	Purpose Restricted	Perpetual in Nature	Total
Building lien	\$ -	\$ 205,000	\$ 205,000
Capital improvements	325,447	-	325,447
Total	\$ 325,447	\$ 205,000	\$ 530,447
		2024	2023
<b>Satisfaction of purpose restrictions</b>			
Long-lived assets		\$ 588,481	\$ 260,393

The \$205,000 consists of lien on a building acquired with grant funds from Vermont Housing and Conservation Board. The center does not have to repay these funds as long as they agree to use the property for affordable housing in accordance with an agreement with Vermont Housing and Conservation Board.

The Board of Directors has interpreted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original permanently restricted gifts as of the gift date, absent explicit donor stipulations to the contrary, subject to the Vermont statute. The Board of Directors, management and the investment trustee have adopted the principles of UPMIFA in the Organization's investment policy.

Craftsbury Community Care Center, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2024

NOTE 12      SUBSEQUENT EVENTS

In accordance with professional accounting standards, the Company has evaluated subsequent events through June 17, 2025, which is the date the financial statement was available to be issued. All subsequent events requiring recognition as of December 31, 2024, have been incorporated into the financial statement herein.



**Kittell Branagan & Sargent**

*Certified Public Accountants*

Vermont License # 167

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED  
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Directors  
Craftsbury Community Care Center, Inc

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Craftsbury Community Care Center, Inc (a nonprofit organization), which comprise the statement of financial position as of December 31, 2024 and 2023, and the related statements of activities, and cash flows for the years then ended, and the related notes to the financial statements, and have issued our report thereon dated June 17, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Craftsbury Community Care Center, Inc's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Craftsbury Community Care Center, Inc's internal control. Accordingly, we do not express an opinion on the effectiveness of Craftsbury Community Care Center, Inc's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the following paragraph.

Craftsbury Community Care Center, Inc has in-house accounting limitations which limit the Craftsbury Community Care Center, Inc's ability to reduce to a remote likelihood that a material misstatement of the financial statements will not be prevented or detected timely, to prepare its financial statement in accordance with generally accepted accounting principles, and to apply generally accepted accounting principles to its accounting procedures.

To the Board of Directors  
Craftsbury Community Care Center, Inc  
(cont'd)

To correct these deficiencies the Craftsbury Community Care Center, Inc would need to hire additional personnel with the adequate experience to perform these functions with a segregation of duties or contract with an independent service qualified to perform these functions. Craftsbury Community Care Center, Inc would need to weigh the costs of these corrections versus the benefits.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

1. In-House Accounting Limitations – As is common in small operations, the Craftsbury Community Care Center, Inc personnel do not have the experience and training needed to –
  - a. Prepare its financial statements, complete with notes, in accordance with accounting principles generally accepted in the United States of America. Accordingly, Craftsbury Community Care Center, Inc is unable to, and has not established internal controls over the preparation of financial statements.
  - b. Select and apply accounting principles that are in conformity with accounting principles generally accepted in the United States of America. Accordingly, Craftsbury Community Care Center, Inc is unable to, and has not established internal controls over the selection and application of accounting principles.
  - c. Prepare year end reconciliations in accordance with accounting principles generally accepted in the United States of America. Accordingly, Craftsbury Community Care Center, Inc is unable to, and has not, established controls over year end reconciliations or reporting.
2. Lack of Segregation of Duties – As is common in small operations, Craftsbury Community Care Center, Inc does not employ the number of personnel necessary to implement proper segregation of duties over all accounting functions. Accordingly, Craftsbury Community Care Center, Inc has not established internal controls involving segregation of duties over any of the accounting functions.

#### Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Craftsbury Community Care Center, Inc's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

#### Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink, appearing to read "K. Bravagn" followed by a flourish.

St. Albans, Vermont  
June 17, 2025