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AN EQUAL OPPORTUNITY EMPLOYER

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January 28, 2022

Board of Directors
Blue River Services, Inc.
PO Box 547
Corydon, IN 47112

We have reviewed the audit report of Blue River Services, Inc., which was opined upon by Deming, Malone, Livesay & Ostroff, Independent Public Accountants, for the period July 1, 2020 to June 30, 2021. Per the *Independent Auditors' Report*, the financial statements included in the report present fairly the financial condition of Blue River Services, Inc. as of June 30, 2021 and the results of its operations for the period then ended, on the basis of accounting described in the report.

In our opinion, Deming, Malone, Livesay & Ostroff prepared the audit report in accordance with guidelines established by the State Board of Accounts.

The audit report is filed with this letter in our office as a matter of public record.

A handwritten signature in blue ink that reads "Paul D. Joyce".

Paul D. Joyce, CPA
State Examiner



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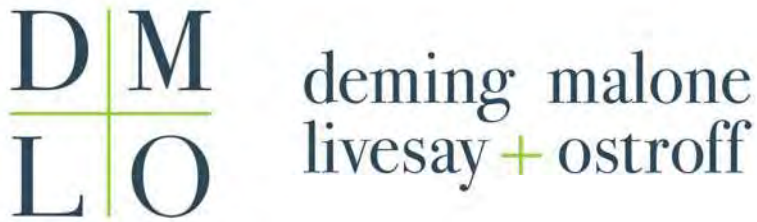
A handwritten signature in blue ink that reads "Paul D. Joyce".

Paul D. Joyce, CPA
State Examiner

BLUE RIVER SERVICES, INC.
**CONSOLIDATED FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**
Years Ended June 30, 2021 and 2020

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Independent Auditors' Report

To the Officers and Directors
Blue River Services, Inc.

Report on the Financial Statements

We have audited the accompanying financial statement of Blue River Services, Inc. and its wholly-owned subsidiaries (nonprofit organizations), which comprise the statement of financial position as of June 30, 2021 and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Blue River Services, Inc. and its wholly-owned subsidiaries as of June 30, 2021 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We previously audited Blue River Services, Inc. and its wholly-owned subsidiaries' consolidated financial statements as of June 30, 2020, and we expressed an unmodified audit opinion on those audited consolidated financial statements in our report dated October 7, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2020 is consistent, in all material respects, with the audited consolidated financial statements from which it has been derived.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 30, 2021, on our consideration of Blue River Services, 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 Blue River Services, 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 Blue River Services, Inc.'s internal control over financial reporting and compliance.



Deming, Malone, Livesay & Ostroff
New Albany, Indiana
September 30, 2021

BLUE RIVER SERVICES, INC.

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

June 30, 2021 and 2020

Assets	2021	2020
Cash and cash equivalents	\$ 2,003,180	\$ 1,995,922
Restricted cash	561,176	520,281
Certificates of deposit	31,901	31,542
Grants receivable	1,025,798	682,827
Government contracts receivable	569,235	483,699
Accounts receivable	224,420	317,882
Prepaid expenses	49,989	45,941
Inventory	59,566	20,695
Interest receivable	778,957	724,436
Notes receivable	1,724,975	1,731,902
Construction in progress	2,761,329	154,787
Property and equipment, net of accumulated depreciation	14,946,161	14,930,274
Goodwill, net of accumulated amortization	6,750	6,750
Total assets	\$ 24,743,437	\$ 21,646,938
Liabilities and Net Assets		
Liabilities		
Accounts payable	\$ 738,487	\$ 325,983
Accrued liabilities	652,946	592,304
Deposits and deferred revenue	56,339	51,969
Capital lease obligations	1,577	3,341
Loans	2,236,564	4,087,697
Total liabilities	3,685,913	5,061,294
Net Assets		
Without donor restrictions	8,273,196	6,522,708
With donor restrictions	12,784,328	10,062,936
Total net assets	21,057,524	16,585,644
Total liabilities and net assets	\$ 24,743,437	\$ 21,646,938

See Notes to Consolidated Financial Statements.

BLUE RIVER SERVICES, INC.

CONSOLIDATED STATEMENTS OF ACTIVITIES

Years Ended June 30, 2021 and 2020

	2021	2020
Net Assets Without Donor Restrictions		
Revenue, Gains, and Support		
Government Financial Assistance and Service Fees	\$ 15,202,071	\$ 13,295,609
Rental Revenue	894,282	804,155
Sales/Contract Revenue	842,719	848,683
Gain on Sale of Assets	451,260	8,783
Contributions	429,421	270,378
Donated Building and Equipment	368,377	10,731
Investment Income	65,624	66,220
Other Revenue	50,819	75,388
Revenues, gains, and support without donor restrictions	18,304,573	15,379,947
Net assets released from restrictions	565,108	547,514
Total revenues, gains, and other support without donor restrictions	18,869,681	15,927,461
Expenses		
Blue River Services, Inc. Program Services		
Child Care	600,180	597,365
21st Century	1,151,850	791,918
Latchkey	3,970	1,759
Jumpstart PreSchool	149,286	129,114
Prevent Child Abuse	1	1,922
Healthy Family	196,296	247,032
First Steps LPCC	100,995	117,847
First Steps SPOE	2,186,142	2,259,712
First Steps ED Team	783,274	803,092
Pre-Vocational Services	410,582	284,564
Industrial Services	378,618	506,034
Community Janitorial	2,590	2,687
Lawn Care/Landscape	6,078	29,901
Department of Indiana Highways Janitorial	402,063	424,426
Screen Print	228,418	200,674
Therapy Services	25,328	19,221
Employment Services	298,121	295,664
Establishment Program		31,451
Transition	104,691	108,156
Drivers Education	45,286	33,983
Safe Place	7,819	12,805
Hab Training	450,814	427,167
Structured Family Caregiving	353,638	367,345
Oak Street Home	480,800	444,981
Nichols Home	420,895	392,820
Pineview SGL	933	
Summit View SGL	485,278	441,425
Milltown Home	419,784	411,643
Klerner Ln Home	489,595	487,545
Marvy Ln Home	440,301	411,330
McGrain Home	424,585	412,618
Residential Core	398,982	414,226
IDDD Home	301,118	370,548
Wyandotte House	356,965	417,313
Home/Community Services	809,048	813,176
Housing	72,094	77,327
Oakview Apartments	129,198	99,952
Autumn Ridge L.P. Mgmt	37,462	35,972

See Notes to Consolidated Financial Statements.

BLUE RIVER SERVICES, INC.

CONSOLIDATED STATEMENTS OF ACTIVITIES, Continued
Years Ended June 30, 2021 and 2020

	2021	2020
Program Services (Continued)		
Country Trace L.P. Mgmt	34,010	25,813
BR Autumn Ridge II Mgmt	52,103	55,769
BR Country Trace II Mgmt	12,048	10,259
Stepping Stone Apts	105,440	112,720
BR Country Trace 3 Mgmt	10,596	11,246
Grandview Manor So Mgmt	64,317	59,806
Jill's Hope	117,137	145,405
Jackson Court Apartments Mgmt	10,937	11,734
Enterprise	15,045	31,252
Enterprise Pre-Dev		12,325
Harrison Center Apartments	66,242	161,399
Apple Orchard Apartments	117,992	68,275
Grandview Manor North	60,588	5,526
Apple Orchard Phase 2	89,452	
Pineview Housing Project	18,271	
CHDO - General	32,744	
WIC	446,269	486,318
Day Service Transportation	136,053	164,372
Non Fixed Route Transportation	29,042	19,120
Children's Transportation	37,497	37,685
Charter Transportation	3,646	8,407
Public Transportation	582,641	643,599
City Transit	71,076	67,306
Maintenance Facility	30,871	77,668
Blue River Services, Inc. program services	15,297,095	15,140,719
Blue River Services, Inc. Supporting Services		
Fund Development	6,091	3,489
RBR Alliance	784,000	
Outside Services	406	266
Administration	289,281	299,530
IT Support	457	1,808
Non BRS Rental	77,860	99,917
Disallowable	2,325	40,538
Blue River Services, Inc. supporting services	1,160,420	445,548
Total Blue River Services, Inc. expenses	16,457,515	15,586,267
Subsidiaries program services		
Blue River Autumn Ridge II LLC	220,347	202,683
Blue River Country Trace II LLC	82,692	83,011
BR Country Trace 3 LLC	55,332	59,881
Grandview Manor South LLC	160,280	149,626
Grandview Manor North LLC	40,456	
Jackson Court Apartments LLC	102,571	104,672
Apple Orchard LLC		54
Total subsidiaries expenses	661,678	599,927
Total expenses	17,119,193	16,186,194
Change in net assets without donor restrictions	1,750,488	(258,733)
Net Assets With Donor Restrictions		
Government Financial Assistance and Service Fees	512,198	1,140,696
Contributions	2,774,302	31,191
Net assets released from restrictions	(565,108)	(547,514)
Change in net assets with donor restrictions	2,721,392	624,373
Change in total net assets	4,471,880	365,640
Net assets at the beginning of the year	16,585,644	16,220,004
Net assets at the end of the year	\$ 21,057,524	\$ 16,585,644

See Notes to Consolidated Financial Statements.

BLUE RIVER SERVICES, INC.

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 2021
With Comparative Totals for 2020

	Blue River Services, Inc. Program Services						
	Child Care	21st Century	Latchkey	Jumpstart PreSchool	Prevent Child Abuse	Healthy Family	First Steps LPCC
Salaries - staff	\$ 364,701	\$ 641,524	\$ 3,313	\$ 91,743	\$	\$ 126,932	\$ 70,700
Salaries - client							
Employee benefits	27,619	69,547	65	13,152		13,901	5,133
Payroll taxes	28,204	44,677	252	6,887		9,885	5,558
Total salaries and related expenses	420,524	755,748	3,630	111,782		150,718	81,391
Professional fees	54,303	266,442	327	13,247	1	17,894	9,103
Contributions							
Occupancy	21,538	10,022		507		3,202	5,716
Supplies	60,615	77,987	13	21,563		1,786	421
Travel	2,141	3,199		242		6,442	284
Provider taxes							
Equipment	8,258	24,158		6		328	1,079
Telephone	2,734	1,966		249		7,630	1,444
Interest	1,490			348		1,714	2
Miscellaneous	1,938	3,285		587		1,448	586
Liability insurance	401	1,449		118			
Bad debt	4,520						
Postage and shipping	28	153		98			440
Conferences and meetings	1,199	2,694					167
Property tax							
Dues and memberships	30			60		1,734	
Advertising							33
Printing and publications							
Fund raising							
Special events							
Cash over/short							
Total expenses before depreciation	579,719	1,147,103	3,970	148,807	1	192,896	100,666
Depreciation	20,461	4,747		479		3,400	329
Total expenses	\$ 600,180	\$ 1,151,850	\$ 3,970	\$ 149,286	\$ 1	\$ 196,296	\$ 100,995
Expenses for the year ended June 30, 2020	\$ 597,365	\$ 791,918	\$ 1,759	\$ 129,114	\$ 1,922	\$ 247,032	\$ 117,847

See Notes to Consolidated Financial Statements.

BLUE RIVER SERVICES, INC.

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 2021
With Comparative Totals for 2020

	Blue River Services, Inc. Program Services						
	First Steps SPOE	First Steps ED Team	Pre-Vocational Services	Industrial Services	Community Janitorial	Lawn Care/ Landscape	Dept of Indiana Highways Janitorial
Salaries - staff	\$ 1,459,454	\$ 544,301	\$ 210,964	\$ 113,243	\$ 1,298	\$	\$ 228,857
Salaries - client			59,159	66,535			
Employee benefits	182,347	14,558	18,440	7,631	25		34,321
Payroll taxes	106,413	41,283	19,988	15,141	99		16,963
Total salaries and related expenses	1,748,214	600,142	308,551	202,550	1,422		280,141
Professional fees	197,271	178,761	47,713	73,866	258	357	76,687
Contributions							
Occupancy	83,033	15	29,550	32,652			2,109
Supplies	16,520	7	2,716	18,522	57		32,484
Travel	18,155	1,606	6,069	14,322		2,238	1,935
Provider taxes							
Equipment	68,508		411	13,424		2,906	2,423
Telephone	35,806	662	2,379	3,838	597		2,107
Interest	806	2,042	653	751	6		1,074
Miscellaneous	2,528	15	79	4,457			32
Liability insurance							
Bad debt				59			
Postage and shipping	6,690			94			
Conferences and meetings	2,538			357			
Property tax							
Dues and memberships				120			
Advertising				416			
Printing and publications			178				
Fund raising							
Special events				20			
Cash over/short							
Total expenses before depreciation	2,180,069	783,250	398,299	365,448	2,340	5,501	398,992
Depreciation	6,073	24	12,283	13,170	250	577	3,071
Total expenses	\$ 2,186,142	\$ 783,274	\$ 410,582	\$ 378,618	\$ 2,590	\$ 6,078	\$ 402,063
Expenses for the year ended June 30, 2020	\$ 2,259,712	\$ 803,092	\$ 284,564	\$ 506,034	\$ 2,687	\$ 29,901	\$ 424,426

See Notes to Consolidated Financial Statements.

BLUE RIVER SERVICES, INC.

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 2021
With Comparative Totals for 2020

	Blue River Services, Inc. Program Services						
	Screen Print	Therapy Services	Employment Services	Establishment Program	Transition	Drivers Education	Safe Place
Salaries - staff	\$ 92,531	\$ 10,550	\$ 155,895	\$	\$ 59,715	\$ 17,807	\$ 4,268
Salaries - client							
Employee benefits	18,918	489	35,277		18,932	346	122
Payroll taxes	6,756	828	11,020		4,040	1,354	339
Total salaries and related expenses	118,205	11,867	202,192		82,687	19,507	4,729
Professional fees	33,486	11,715	58,597		16,408	8,344	644
Contributions							
Occupancy	13,875	715	10,992		313	441	287
Supplies	54,935	10	897		374	9,228	73
Travel	10	31	6,992		3,039	4,210	35
Provider taxes							
Equipment	330	8	240			54	26
Telephone	2,933	249	9,457		516	454	1,202
Interest	318	49	2,513		254	76	28
Miscellaneous	61		781		379	477	25
Liability insurance							
Bad debt							
Postage and shipping	401						82
Conferences and meetings						1,482	125
Property tax							
Dues and memberships							
Advertising	2,865						
Printing and publications			178				
Fund raising							
Special events							
Cash over/short	(1)						
Total expenses before depreciation	227,418	24,644	292,839		103,970	44,273	7,256
Depreciation	1,000	684	5,282		721	1,013	563
Total expenses	\$ 228,418	\$ 25,328	\$ 298,121		\$ 104,691	\$ 45,286	\$ 7,819
Expenses for the year ended June 30, 2020	\$ 200,674	\$ 19,221	\$ 295,664	\$ 31,451	\$ 108,156	\$ 33,983	\$ 12,805

See Notes to Consolidated Financial Statements.

BLUE RIVER SERVICES, INC.

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 2021
With Comparative Totals for 2020

	Blue River Services, Inc. Program Services					
	Hab Training	Structured Family Caregiving	Oak Street Home	Nichols Home	Pineview SGL	Summit View SGL
Salaries - staff	\$ 258,436	\$ 59,292	\$ 188,941	\$ 165,633	\$	\$ 201,374
Salaries - client						
Employee benefits	48,041	3,488	25,736	7,799		26,256
Payroll taxes	18,708	4,305	13,580	12,518		14,672
Total salaries and related expenses	325,185	67,085	228,257	185,950		242,302
Professional fees	48,338	274,380	153,489	141,133	88	129,400
Contributions						
Occupancy	20,359	1,587	11,165	10,196	560	13,995
Supplies	12,353	439	32,394	27,514		23,941
Travel	9,531	2,136	14,589	12,862		21,219
Provider taxes			31,017	32,618		30,031
Equipment	937	566	2,152	1,925		1,865
Telephone	4,933	2,891	2,582	2,243		3,196
Interest	5,994	1,056	696	661		508
Miscellaneous	908	849	1,302	1,318	285	1,428
Liability insurance						
Bad debt						
Postage and shipping	36	132	4	21		21
Conferences and meetings						
Property tax						
Dues and memberships						
Advertising	53					
Printing and publications	534	139	50	35		
Fund raising						
Special events	48					
Cash over/short						
Total expenses before depreciation	429,209	351,260	477,697	416,476	933	467,906
Depreciation	21,605	2,378	3,103	4,419		17,372
Total expenses	\$ 450,814	\$ 353,638	\$ 480,800	\$ 420,895	\$ 933	\$ 485,278
Expenses for the year ended June 30, 2020	\$ 427,167	\$ 367,345	\$ 444,981	\$ 392,820		\$ 441,425

See Notes to Consolidated Financial Statements.

BLUE RIVER SERVICES, INC.

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 2021
With Comparative Totals for 2020

	Blue River Services, Inc. Program Services					
	Milltown	Klerner Ln	Marvy Ln	McGrain	Residential	IDDD
	Home	Home	Home	Home	Core	Home
Salaries - staff	\$ 155,013	\$ 229,403	\$ 177,099	\$ 167,900	\$ 268,008	\$ 201,281
Salaries - client						
Employee benefits	14,440	26,887	19,218	19,389	47,348	16,124
Payroll taxes	11,118	16,461	13,138	12,036	19,673	15,631
Total salaries and related expenses	180,571	272,751	209,455	199,325	335,029	233,036
Professional fees	133,599	115,747	130,908	134,509	44,556	31,274
Contributions						
Occupancy	14,073	17,221	8,024	13,110	2,472	9,365
Supplies	23,387	27,711	23,230	20,947	1,407	10,480
Travel	29,536	12,274	25,470	12,403	1,112	2,402
Provider taxes	30,108	33,065	32,212	32,107		
Equipment	1,350	2,658	3,607	3,798	145	944
Telephone	3,719	3,894	2,592	2,281	3,994	4,734
Interest	464	666	427	447	1,452	1,256
Miscellaneous	691	1,438	836	1,559	741	2,025
Liability insurance					107	
Bad debt						224
Postage and shipping	4	3	5	6	115	6
Conferences and meetings					69	117
Property tax						
Dues and memberships						1,003
Advertising						
Printing and publications					139	
Fund raising						
Special events						
Cash over/short						(41)
Total expenses before depreciation	417,502	487,428	436,766	420,492	391,338	296,825
Depreciation	2,282	2,167	3,535	4,093	7,644	4,293
Total expenses	\$ 419,784	\$ 489,595	\$ 440,301	\$ 424,585	\$ 398,982	\$ 301,118
Expenses for the year ended June 30, 2020	\$ 411,643	\$ 487,545	\$ 411,330	\$ 412,618	\$ 414,226	\$ 370,548

See Notes to Consolidated Financial Statements.

BLUE RIVER SERVICES, INC.

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 2021
With Comparative Totals for 2020

	Blue River Services, Inc. Program Services					
	Wyandotte	Home/Community		Oakview	Autumn Ridge	Country Trace
	House	Services	Housing	Apartments	L.P. Mgmt	L.P. Mgmt
Salaries - staff	\$ 219,070	\$ 550,655	\$ 37,963	\$ 13,173	\$ 25,628	\$ 23,810
Salaries - client						
Employee benefits	11,851	71,329	8,950	2,365	4,574	5,434
Payroll taxes	21,208	39,953	2,453	980	1,945	1,480
Total salaries and related expenses	252,129	661,937	49,366	16,518	32,147	30,724
Professional fees	32,696	87,399	9,509	9,880	3,664	3,028
Contributions						
Occupancy	12,284	4,002	2,668	26,934	388	
Supplies	13,981	6,616	932	60		
Travel	11,328	26,315	4,606	249	268	170
Provider taxes						
Equipment	1,811	579	76	1,940		
Telephone	5,774	9,878	3,489			
Interest	1,159	2,870	208	2,519	995	88
Miscellaneous	4,001	2,572	203			
Liability insurance						
Bad debt				146		
Postage and shipping	60	20	173	55		
Conferences and meetings	117		79			
Property tax						
Dues and memberships	1,003	250	50			
Advertising			243			
Printing and publications		139	467			
Fund raising						
Special events						
Cash over/short	(55)					
Total expenses before depreciation	336,288	802,577	72,069	58,301	37,462	34,010
Depreciation	20,677	6,471	25	70,897		
Total expenses	\$ 356,965	\$ 809,048	\$ 72,094	\$ 129,198	\$ 37,462	\$ 34,010
Expenses for the year ended June 30, 2020	\$ 417,313	\$ 813,176	\$ 77,327	\$ 99,952	\$ 35,972	\$ 25,813

See Notes to Consolidated Financial Statements.

BLUE RIVER SERVICES, INC.

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 2021
With Comparative Totals for 2020

	Blue River Services, Inc. Program Services					
	BR Autumn Ridge II Mgmt	BR Country Trace II Mgmt	Stepping Stone Apts	BR Country Trace 3 Mgmt	Grandview Manor So Mgmt	Jill's Hope
Salaries - staff	\$ 30,635	\$ 8,326	\$ 24,066	\$ 7,229	\$ 47,712	\$ 9,200
Salaries - client						
Employee benefits	5,026	1,903	3,158	1,912	6,826	2,208
Payroll taxes	2,318	532	1,891	456	3,331	675
Total salaries and related expenses	37,979	10,761	29,115	9,597	57,869	12,083
Professional fees	13,847	1,229	8,550	941	5,643	43,239
Contributions						
Occupancy			23,853			24,686
Supplies			1,236		40	603
Travel	144	20	124	22	566	52
Provider taxes						
Equipment			5,986			2,965
Telephone			3,276			3,591
Interest	133	38		36	199	
Miscellaneous			83			3
Liability insurance						
Bad debt			4,225			1,079
Postage and shipping			55			
Conferences and meetings						
Property tax						
Dues and memberships			99			
Advertising						
Printing and publications						
Fund raising						
Special events						
Cash over/short						
Total expenses before depreciation	52,103	12,048	76,602	10,596	64,317	88,301
Depreciation			28,838			28,836
Total expenses	\$ 52,103	\$ 12,048	\$ 105,440	\$ 10,596	\$ 64,317	\$ 117,137
Expenses for the year ended June 30, 2020	\$ 55,769	\$ 10,259	\$ 112,720	\$ 11,246	\$ 59,806	\$ 145,405

See Notes to Consolidated Financial Statements.

BLUE RIVER SERVICES, INC.

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 2021
With Comparative Totals for 2020

	Blue River Services, Inc. Program Services					
	Jackson Court Apartments Mgmt	Enterprise	Enterprise Pre-Dev	Harrison Center Apartments	Apple Orchard Apartments	Grandview Manor North
Salaries - staff	\$ 8,276	\$ 9,295	\$	\$ 5,335	\$ 6,217	\$ 15,862
Salaries - client						
Employee benefits	1,007	3,445		870	1,469	1,889
Payroll taxes	573	721		402	534	980
Total salaries and related expenses	9,856	13,461		6,607	8,220	18,731
Professional fees	945	1,584			107,047	41,600
Contributions						
Occupancy				32,309		
Supplies				324		69
Travel	98			273		159
Provider taxes						
Equipment				677	2,708	
Telephone						
Interest	38			395		
Miscellaneous						
Liability insurance						
Bad debt				1,276		
Postage and shipping				59	17	29
Conferences and meetings						
Property tax						
Dues and memberships						
Advertising						
Printing and publications						
Fund raising						
Special events						
Cash over/short						
Total expenses before depreciation	10,937	15,045		41,920	117,992	60,588
Depreciation				24,322		
Total expenses	\$ 10,937	\$ 15,045	\$	\$ 66,242	\$ 117,992	\$ 60,588
Expenses for the year ended June 30, 2020	\$ 11,734	\$ 31,252	\$ 12,325	\$ 161,399	\$ 68,275	\$ 5,526

See Notes to Consolidated Financial Statements.

BLUE RIVER SERVICES, INC.

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 2021
With Comparative Totals for 2020

	Blue River Services, Inc. Program Services					
	Apple Orchard Phase 2	Pineview Housing Project	CHDO - General	WIC	Day Service Transportation	Non Fixed Route Transportation
Salaries - staff	\$ 24,508	\$ 13,712	\$ 25,744	\$ 279,434	\$ 63,320	\$ 1,147
Salaries - client						
Employee benefits	3,142	2,045	3,296	53,727	1,323	1
Payroll taxes	1,611	812	1,592	20,130	4,749	83
Total salaries and related expenses	29,261	16,569	30,632	353,291	69,392	1,231
Professional fees	57,216	1,584	2,112	40,815	9,644	2,028
Contributions						
Occupancy				14,025	977	
Supplies	25	75		8,420	641	
Travel				884	25,888	21,975
Provider taxes						
Equipment	1,450			8,415	477	29
Telephone				10,408	2,155	
Interest	1,486	30		2,752		4
Miscellaneous				315	384	6
Liability insurance				384		
Bad debt						
Postage and shipping	14	13		765		
Conferences and meetings				745		
Property tax						
Dues and memberships				50		
Advertising						
Printing and publications				251		177
Fund raising						
Special events						
Cash over/short						
Total expenses before depreciation	89,452	18,271	32,744	441,520	109,558	25,450
Depreciation				4,749	26,495	3,592
Total expenses	\$ 89,452	\$ 18,271	\$ 32,744	\$ 446,269	\$ 136,053	\$ 29,042
Expenses for the year ended June 30, 2020	\$	\$	\$	\$ 486,318	\$ 164,372	\$ 19,120

See Notes to Consolidated Financial Statements.

BLUE RIVER SERVICES, INC.

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 2021
With Comparative Totals for 2020

	Blue River Services, Inc. Program Services					
	Children's Transportation	Charter Transportation	Public Transportation	City Transit	Maintenance Facility	Subtotal
Salaries - staff	\$ 9,299	\$ 249	\$ 252,508	\$ 26,008	\$ 7,120	\$ 8,015,677
Salaries - client						125,694
Employee benefits	630	3	19,076	847	143	933,998
Payroll taxes	704	(125)	20,728	2,034	591	604,868
Total salaries and related expenses	10,633	127	292,312	28,889	7,854	9,680,237
Professional fees	2,317	264	55,013	5,200	2,109	2,951,948
Contributions						
Occupancy	103		4,201	6,156	2,687	492,367
Supplies	59	83	7,310	646	2,380	545,511
Travel	12,223	3,172	82,563	11,978	653	418,214
Provider taxes						221,158
Equipment	5		10,456	650	2,776	183,106
Telephone	1,199		4,876	1,690	1,348	158,966
Interest	29					38,730
Miscellaneous	8		3,023		63	40,719
Liability insurance						2,459
Bad debt						11,529
Postage and shipping	25					9,624
Conferences and meetings						9,689
Property tax						
Dues and memberships			350			4,749
Advertising			614			4,224
Printing and publications			599	284		3,170
Fund raising						
Special events						68
Cash over/short						(97)
Total expenses before depreciation	26,601	3,646	461,317	55,493	19,870	14,776,371
Depreciation	10,896		121,324	15,583	11,001	520,724
Total expenses	\$ 37,497	\$ 3,646	\$ 582,641	\$ 71,076	\$ 30,871	\$ 15,297,095
Expenses for the year ended June 30, 2020	\$ 37,685	\$ 8,407	\$ 643,599	\$ 67,306	\$ 77,668	\$ 15,140,719

See Notes to Consolidated Financial Statements.

BLUE RIVER SERVICES, INC.

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 2021
With Comparative Totals for 2020

	Blue River Services, Inc. Supporting Services					
	Fund Development	RBR Alliance	Outside Services	Administration	IT Support	Non BRS Rental
Salaries - staff	\$	\$	\$ 356	\$ 31	\$	\$
Salaries - client						
Employee benefits			14	1		
Payroll taxes			27	222		
Total salaries and related expenses			397	254		
Professional fees				52,200	175	4,354
Contributions		784,000				
Occupancy	332			72,386		31,613
Supplies				29,502		240
Travel			2	10,609		
Provider taxes						
Equipment				4,920	282	800
Telephone	1,403			19,237		1,247
Interest			7	2,799		701
Miscellaneous				23,439		
Liability insurance				20,397		
Bad debt	1,000			43		
Postage and shipping	55			4,929		
Conferences and meetings				3,640		
Property tax						12,555
Dues and memberships	36			4,809		
Advertising				2,770		
Printing and publications				886		
Fund raising	3,045					
Special events				151		
Cash over/short						
Total expenses before depreciation	5,871	784,000	406	252,971	457	51,510
Depreciation	220			36,310		26,350
Total expenses	\$ 6,091	\$ 784,000	\$ 406	\$ 289,281	\$ 457	\$ 77,860
Expenses for the year ended June 30, 2020	\$ 3,489		\$ 266	\$ 299,530	\$ 1,808	\$ 99,917

See Notes to Consolidated Financial Statements.

BLUE RIVER SERVICES, INC.

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 2021
With Comparative Totals for 2020

	Blue River Services, Inc. Supporting Services		Total Blue River Services	Subsidiaries Program Services		
	Disallowable Costs	Subtotal		Blue River Autumn Ridge II LLC	Blue River Country Trace II LLC	BR Country Trace 3 LLC
Salaries - staff	\$	\$ 387	\$ 8,016,064	\$	\$	\$
Salaries - client			125,694			
Employee benefits		15	934,013			
Payroll taxes		249	605,117			
Total salaries and related expenses		651	9,680,888			
Professional fees	204	56,933	3,008,881	7,348	2,393	2,631
Contributions		784,000	784,000			
Occupancy		104,331	596,698	48,224	18,824	13,852
Supplies		29,742	575,253	2,719	139	
Travel		10,611	428,825	358		
Provider taxes			221,158			
Equipment		6,002	189,108	8,917	529	117
Telephone		21,887	180,853	910		
Interest		3,507	42,237	25,357	5,691	
Miscellaneous	2,121	25,560	66,279	52	30	
Liability insurance		20,397	22,856			
Bad debt		1,043	12,572	3,609		
Postage and shipping		4,984	14,608	62	55	55
Conferences and meetings		3,640	13,329	642		
Property tax		12,555	12,555			
Dues and memberships		4,845	9,594	300		
Advertising		2,770	6,994	50		
Printing and publications		886	4,056			
Fund raising		3,045	3,045			
Special events		151	219			
Cash over/short			(97)			
Total expenses before depreciation	2,325	1,097,540	15,873,911	98,548	27,661	16,655
Depreciation		62,880	583,604	121,799	55,031	38,677
Total expenses	\$ 2,325	\$ 1,160,420	\$ 16,457,515	\$ 220,347	\$ 82,692	\$ 55,332
Expenses for the year ended June 30, 2020	\$ 40,538	\$ 445,548	\$ 15,586,267	\$ 202,683	\$ 83,011	\$ 59,881

See Notes to Consolidated Financial Statements.

BLUE RIVER SERVICES, INC.

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

Year Ended June 30, 2021
With Comparative Totals for 2020

	Subsidiaries Program Services				Total Expenses	June 30, 2020 Total All Funds (Memorandum Only)
	Grandview Manor South LLC	Grandview Manor North LLC	Jackson Court Apartments LLC	Apple Orchard LLC		
Salaries - staff	\$	\$	\$	\$	8,016,064	\$ 7,953,673
Salaries - client					125,694	117,063
Employee benefits					934,013	1,023,135
Payroll taxes					605,117	602,687
Total salaries and related expenses					9,680,888	9,696,558
Professional fees	8,480	3,964	2,791		3,036,488	2,903,923
Contributions					784,000	
Occupancy	42,757	21,257	17,622		759,234	685,839
Supplies	1,995	33	35		580,174	541,688
Travel	771	111			430,065	568,722
Provider taxes					221,158	217,458
Equipment	2,676	86	1,376		202,809	118,487
Telephone	4,061		1,280		187,104	184,654
Interest	22,270	869	2,731		99,155	125,274
Miscellaneous	284	41	27		66,713	70,654
Liability insurance					22,856	25,558
Bad debt					16,181	16,415
Postage and shipping	150				14,930	17,921
Conferences and meetings	318				14,289	37,953
Property tax					12,555	16,761
Dues and memberships					9,894	17,935
Advertising					7,044	7,519
Printing and publications					4,056	7,017
Fund raising					3,045	4,468
Special events					219	8,882
Cash over/short					(97)	20
Total expenses before depreciation	83,762	26,361	25,862		16,152,760	15,273,706
Depreciation	76,518	14,095	76,709		966,433	912,488
Total expenses	\$ 160,280	\$ 40,456	\$ 102,571	\$ 54	\$ 17,119,193	\$ 16,186,194
Expenses for the year ended June 30, 2020	\$ 149,626		\$ 104,672	\$ 54	\$ 16,186,194	

See Notes to Consolidated Financial Statements.

BLUE RIVER SERVICES, INC.

CONSOLIDATED STATEMENTS OF CASH FLOWS

Years Ended June 30, 2021 and 2020

	2021	2020
Cash Flows Provided By Operating Activities		
Change in net assets	\$ 4,471,880	\$ 365,640
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	966,433	912,488
Contribution of property, net	484,000	
Interest expense - bond and loan costs	19,385	19,158
Gain on sale of assets	(451,260)	(8,783)
Forgiveness of loan	(152,498)	(152,498)
Decrease (increase) in assets:		
Grants receivable	(342,971)	47,054
Government contracts receivable	(85,536)	35,699
Accounts receivable	93,462	(16,194)
Prepaid expense	(4,048)	48,387
Inventory	(38,871)	10,127
Increase (decrease) in liabilities:		
Accounts payable	412,504	(222,209)
Accrued liabilities	60,642	(92,037)
Deposits and deferred revenue	4,370	(7,762)
Net cash flows provided by operating activities	5,437,492	939,070
Cash Flows Used In Investing Activities		
Purchases of property and equipment	(3,664,832)	(885,373)
Cash proceeds from disposals of property and equipment	18,850	13,135
Redemption (purchase) of certificates of deposit	(359)	257,295
Payments received on note receivable	6,927	6,859
Accrual of interest on note receivable	(55,393)	(55,468)
Payment of interest on note receivable	872	941
Net cash flows used in investing activities	(3,693,935)	(662,611)
Cash Flows (Used In) Provided By Financing Activities		
Principal payments on loans	(277,162)	(270,392)
Proceeds of loans	88,496	1,944,577
Principal payments on capital leases	(3,204)	(5,270)
Proceeds of capital leases	1,440	
Forgiveness of Paycheck Protection Loan	(1,944,577)	
Principal payments on line of credit/construction loans		(2,400,000)
Proceeds from line of credit/construction loans	439,603	1,980,000
Net cash flows (used in) provided by financing activities	(1,695,404)	1,248,915
Net change in cash and cash equivalents	48,153	1,525,374
Cash, restricted cash and cash equivalents at the beginning of the year	2,516,203	990,829
Cash, restricted cash and cash equivalents at the end of the year	\$ 2,564,356	\$ 2,516,203
Cash Reconciliation as Reported on the Consolidated Statements of Financial Position		
Cash and cash equivalents	\$ 2,003,180	\$ 1,995,922
Restricted cash	561,176	520,281
	\$ 2,564,356	\$ 2,516,203

See Notes to Consolidated Financial Statements.

BLUE RIVER SERVICES, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 1. Nature of Activities and Summary of Significant Accounting Policies

Organizational activities:

The summary of significant accounting policies of Blue River Services, Inc. and its wholly-owned subsidiaries, Blue River Autumn Ridge II, LLC, Blue River Country Trace II, LLC, BR Country Trace 3, LLC, Grandview Manor South, LLC, Grandview Manor North, LLC, Jackson Court Apartments, LLC, and Apple Orchard, LLC, hereafter referred to as the “Organizations,” is presented to assist in understanding the Organizations’ consolidated financial statements.

Blue River Services, Inc. and its wholly-owned subsidiaries acts as the provider in the administration of government programs. The Organizations’ mission is to assist people with disabilities in realizing maximum personal growth and development in home, work and the community by providing a continuum of individualized services and support in settings least restrictive for the needs of the individual. As an adjunct to these services, whenever possible, the Organizations will serve the similar needs of the general community by providing services in non-segregated, community based settings which emphasize the integrated inclusion of people with disabilities into all areas of life which are enjoyed by members of the community. The Organizations provide the following services:

- **Family and children’s services** such as childcare, PreSchool, Healthy Families home visitation, First Steps, WIC nutrition programs, and 21st Century.
- **Employment services** in the areas of vocational evaluation, work services, driver’s training, placement, and supported employment.
- **Residential services** such as supervised group living, structured family care giving, and in-home services.
- **Transportation services** in the areas of deviated routes to access services and public transit for the general public.
- **Other services** include housing development, youth residential shelters, pre-vocational, and therapy services.

Blue River Services, Inc. is primarily supported through fees to individuals, often paid through programs such as Medicaid and other government programs.

Blue River Autumn Ridge II, LLC is a single member Limited Liability Company established in 2009 and owned by Blue River Services, Inc. Blue River Autumn Ridge II, LLC owns, develops and rents real estate.

Blue River Country Trace II, LLC is a single member Limited Liability Company established in 2012 and owned by Blue River Services, Inc. Blue River Country Trace II, LLC owns, develops and rents real estate.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

BR Country Trace 3, LLC is a single member Limited Liability Company established in 2014 and owned by Blue River Services, Inc. BR Country Trace 3, LLC owns, develops and rents real estate.

Grandview Manor South, LLC is a single member Limited Liability Company established in 2016 and owned by Blue River Services, Inc. Grandview Manor South, LLC owns, develops and rents real estate.

Grandview Manor North, LLC is a single member Limited Liability Company established in 2020 and owned by Blue River Services, Inc. Grandview Manor North, LLC owns, develops and rents real estate.

Jackson Court Apartments, LLC is a single member Limited Liability Company established in 2016 and owned by Blue River Services, Inc. Jackson Court Apartments, LLC owns, develops and rents real estate.

Apple Orchard, LLC is a single member Limited Liability Company established in 2019 and owned by Blue River Services, Inc. Apple Orchard, LLC owns, develops and rents real estate.

The Organizations follow the Standards of Accounting and Financial Reporting for Voluntary Health and Welfare Organizations as described in the American Institute of Certified Public Accountants' "Audit and Accounting Guide for Not-for-Profit Entities". Accordingly, the consolidated financial statements are prepared on an accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Basis of presentation:

The Organizations are required to report information regarding their financial position and activities according to two classes of net assets: net assets with donor restrictions and net assets without donor restrictions.

Net assets without donor restrictions:

Net assets available for use in general operations and not subject to donor restrictions.

Net assets with donor restrictions:

Net assets subject to donor-imposed restrictions. The Organizations' 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. 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.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Estimates:

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

Functional allocation of expenses:

The consolidated statement of functional expenses presents expenses by both natural and functional classification. Costs are allocated under their respective functional department based on a variety of factors, such as time analysis, usage logs, and square footage of space utilized.

The June 30, 2021 statement of functional expenses presents summarized comparative information from the prior year. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Organizations' consolidated financial statements for the year ended June 30, 2020, from which the summarized information was derived.

Unconditional promises to give:

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

Donated building and equipment:

During the years ended June 30, 2021 and 2020, the value of contributed services meeting the requirement for recognition in the consolidated financial statements was not material and has not been recorded. Many individuals volunteer their time and perform a variety of tasks that assist the Organizations in their various programs; however these services do not meet the criteria for recognition in the consolidated financial statements as contributed services. Certain contributed property is recorded as support and expensed at fair value when determinable, otherwise at values indicated by the donor. For the years ended June 30, 2021 and 2020, the Organizations received a donated building and equipment valued at \$368,377 and \$10,731, respectively. The amount recorded for June 30, 2021 includes \$300,000 for the Spring Street building received from Rauch, Inc.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Cash and cash equivalents:

Cash and cash equivalents consist of short-term, highly liquid investments which are readily convertible into cash within ninety (90) days of purchase.

Restricted cash:

Restricted cash consists of cash required to be used or held for specific purposes, such as escrow balances and required reserves.

Certificates of deposit:

Certificates of deposit consist of certificates held at financial institutions which have a maturity date greater than ninety (90) days, and are stated at cost, which approximates fair value.

Revenue recognition:

Contract revenue, as defined under Accounting Standards Codification 606, is derived primarily from providing health and human, management, and consulting services to individuals seeking the services. Revenue is recognized at a point in time or over time as the services are rendered satisfying the performance obligations.

Revenue recognized over time:

The Organizations recognize revenue from certain contracts over time as services are rendered under the contracts. Revenue is primarily derived from contracts that generally span one year or less. Revenue is recognized using the input method as time has elapsed.

Transaction prices vary according to the terms of the contracts and is the amount of consideration the Organizations expect to be entitled in exchange for services rendered. The consideration promised in a contract may include both fixed and variable amounts. The Organizations consider their historical experience in meeting contract specifications and performance indicators to estimate the amount of variable consideration to which it may be entitled or liable.

Revenue recognized at a point in time:

The Organizations recognize revenue from certain contracts at a point in time when the service is rendered. Revenues are reported at the estimated net realizable amounts for services rendered. Transaction prices vary according to the type, level, and volume of services rendered. Amounts are generally billed as services are rendered.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

The Organizations have determined that the nature, amount, timing and uncertainty of contract revenues and cash flows are affected by the economy and stability of the government. In this industry, laws and regulations are extremely complex and subject to interpretation and can also be subject to future government review and revision. The current level of the Organizations' operations and program services may be impacted if program funding is significantly decreased.

Refer to Note 14 for additional information.

Grants, government contracts and accounts receivable:

Grants, government contracts and accounts receivable are stated at the amount management expects to collect from balances outstanding at year-end. Based on management's assessment of the credit history with customers having outstanding balances and current relationships with them, it has concluded that realization losses on balances outstanding at year-end will be immaterial. As a result, management does not believe an allowance is necessary.

Inventory:

Generally, supplies inventory purchased for use in program and supporting services are carried at the lower of cost or net realizable value, using the first in first out method.

Property and equipment:

Property and equipment is stated at cost less accumulated depreciation. The costs of additions and betterments are capitalized and expenditures for repairs and maintenance are expensed in the period incurred. When items of property and equipment are sold or retired, the related costs and accumulated depreciation are removed from the accounts and any gain or loss is included in income. Depreciation is provided over the estimated useful lives of the assets on the straight-line basis. The range of estimated useful lives for assets is 5-39 years. The Organizations' general policy for the years ended June 30, 2021 and 2020 was to expense assets costing \$ 2,500 or less. Donations of property and equipment valued at greater than \$ 5,000 are recorded as support at their estimated fair value. Such donations are reported as support without donor restrictions unless the donor has restricted the donated asset to a specific purpose.

Advertising:

Advertising costs are expensed as incurred. Advertising expense was \$7,044 and \$7,519 for the years ending June 30, 2021 and 2020, respectively.

Intangible assets:

Bond issue costs and loan fees are amortized using the effective interest method over the life of the loan or bond issue and recorded as interest expense. In accordance with accounting principles generally accepted in the United States of America, goodwill is no longer amortized.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Income taxes:

Blue River Services, Inc. is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Organization evaluates its uncertain tax positions in accordance with applicable standards. It has evaluated its tax positions, and believes that it has none that are uncertain. Blue River Autumn Ridge II, LLC, Blue River Country Trace II, LLC, BR Country Trace 3, LLC, Grandview Manor South, LLC, Grandview Manor North LLC, Jackson Court Apartments, LLC, and Apple Orchard, LLC are Indiana limited liability companies.

A consolidated tax return is filed for Blue River Services, Inc., Blue River Autumn Ridge II, LLC, Blue River Country Trace II, LLC, BR Country Trace 3, LLC, Grandview Manor South, LLC, Grandview Manor North LLC, Jackson Court Apartments, LLC, and Apple Orchard, LLC.

Consolidated financial statements:

The consolidated financial statements include the accounts of the Organization and its wholly-owned subsidiaries, Blue River Autumn Ridge II, LLC, Blue River Country Trace II, LLC, Blue River Country Trace 3, LLC, Grandview Manor South, LLC, Grandview Manor North LLC, Jackson Court Apartments, LLC, and Apple Orchard, LLC. All inter-organizational accounts and transactions have been eliminated in the consolidation.

Recent accounting pronouncements:

The Financial Accounting Standards Board issued the following accounting standards, which will be effective in subsequent years: 1) ASU No. 2020-07, *Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets*, effective for fiscal years beginning after June 15, 2021, 2) ASU No. 2016-02, *Leases*, effective for fiscal years beginning after December 15, 2021; and 3) ASU No. 2016-13, *Financial Instruments-Credit Losses*, effective for fiscal years beginning after December 15, 2022.

The Organizations are evaluating the impact of these standards on future financial statements

Date of management's review:

Management has evaluated events and transactions occurring subsequent to the statement of financial position date of June 30, 2021 for items that should potentially be recognized or disclosed in these consolidated financial statements. The evaluation was conducted through the date of the report, which is the date these consolidated financial statements were available to be issued.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 2. Liquidity and Availability

Funds available for general expenditures within one year of the June 30, 2021 and 2020 consolidated statements of financial position date include the following:

	<u>2021</u>	<u>2020</u>
Cash and cash equivalents	\$ 2,003,180	\$ 1,995,922
Certificates of deposit	31,901	31,542
Receivables	<u>1,429,052</u>	<u>1,470,910</u>
	<u>\$ 3,464,133</u>	<u>\$ 3,498,374</u>
Available line of credit	<u>\$ 1,500,000</u>	<u>\$ 1,000,000</u>

Blue River Services, Inc. and its wholly-owned subsidiaries are supported by contributions through various government programs. The revenues for these contracts are either cost reimbursement or rate based programs. As disclosed above, the consolidated companies of Blue River Services, Inc. have cash and cash equivalents, certificates of deposit, and receivables available to be used within one year of the statement of financial position date to meet cash needs for general expenditures. As of June 30, 2021 and 2020, the line of credit had an available balance of \$1,500,000 and \$1,000,000, respectively to meet any short term financial needs. Blue River Services, Inc. and its wholly-owned subsidiaries have a goal to maintain financial reserves or a line of credit equal to three months' operating expense.

Note 3. Cash on Deposit in Excess of Federal Deposit Insurance Limits

Cash and cash equivalents are maintained at financial institutions and, at times, balances may exceed federally insured limits. The Organizations have never experienced any losses related to these balances.

Note 4. Grants, Government Contracts and Accounts Receivable

Grants, government contracts and accounts receivable consist of the following at June 30:

	<u>2021</u>	<u>2020</u>
Grants Receivable		
IN Housing Finance Authority	\$ 415,701	\$ 19,145
First Steps	345,562	365,621
INDOT - Public Transportation	123,200	116,902
Women, Infant, Children Program	67,848	82,809
IN Department of Education - 21st Century	37,122	58,629
Healthy Families IN	29,558	19,265
Other Grants	6,807	11,505
U.S. Department of Housing & Urban Dev		4,577
Department of Agriculture Child & Adult Care Food Program		<u>4,374</u>
Total grants receivable	<u>\$ 1,025,798</u>	<u>\$ 682,827</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Government Contracts Receivable	<u>2021</u>	<u>2020</u>
EDS - Medicaid	\$ 257,982	\$ 262,995
School Contract	110,806	23,419
DFC	92,908	139,903
E. Washington 21st Century	70,438	21,100
FSSA- SACC	27,668	10,304
Subsidized Child Care	8,691	
Choice	372	
State Line Item	370	15,300
VR Fees	<u> </u>	<u>10,678</u>
Total government contracts receivable	<u>\$ 569,235</u>	<u>\$ 483,699</u>
Accounts Receivable	<u>2021</u>	<u>2020</u>
Workshop Contract Sales	\$ 71,225	\$ 55,545
Miscellaneous	42,424	32,806
Housing Mgmt Fees	36,552	37,268
Treasurer of Harrison Co. - Local Match Public Trans.	25,000	140,780
Metro United Way	15,203	20,541
Rescare	11,550	-
Screen Print Sales	8,112	9,109
Harrison Co. Community Foundation	5,464	-
Public Support	5,346	-
Autumn Ridge II Accounts Receivable (rent)	1,905	2,795
Loans	1,289	1,900
Client Fees	239	2,227
Public School	100	-
Grandview Accounts Receivable (rent)	11	190
City of Salem		7,500
Country Trace II Accounts Receivable (rent)		368
Share IT technician		280
Resident fees		151
Maintenance Facility vehicle repair (sales)		3,422
Crawford County Community Foundation	<u> </u>	<u>3,000</u>
Total accounts receivable	<u>\$ 224,420</u>	<u>\$ 317,882</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 5. Notes Receivable

Notes receivable consists of the following:

All notes receivable are deemed to be fully collectible at June 30, 2021 and 2020.

	<u>2021</u>	<u>2020</u>
Note receivable from Autumn Ridge Apartments, LP, due December 31, 2035, to be received in one lump sum including interest at 4.79%	\$ 254,663	\$ 254,663
Note receivable from Autumn Ridge Apartments, LP, due December 31, 2035, to be received in one lump sum including interest at 4.79%	500,000	500,000
Note receivable from Autumn Ridge Apartments, LP due December 31, 2035, to be received in one lump sum including interest at 4.79%	40,000	40,000
Note receivable from Autumn Ridge Apartments, LP due November 15, 2022, including interest at 1.00%	80,312	87,239
Note receivable from Country Trace, LP, due December 10, 2037, to be received in one lump sum, including interest at 1.00%	500,000	500,000
Note receivable from Country Trace, LP, due August 1, 2037, to be received in one lump sum, including interest at 1.00%	50,000	50,000
Note receivable from Country Trace, LP, due October 1, 2037, to be received in one lump sum, including interest at 5.00%	200,000	200,000
Note receivable from Country Trace, LP, due March 1, 2039, to be received in one lump sum, including interest at 1.00%	<u>100,000</u>	<u>100,000</u>
Total notes receivable	<u>\$ 1,724,975</u>	<u>\$ 1,731,902</u>
Accrued interest receivable on the above notes	<u>\$ 778,957</u>	<u>\$ 724,436</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 6. Fixed Assets and Intangibles

Fixed assets and intangibles consist of the following at June 30:

	<u>2021</u>	<u>2020</u>
Property and equipment		
Land	\$ 1,382,134	\$ 1,381,884
Buildings and improvements	21,374,350	20,655,815
Vehicles	2,170,241	2,259,562
Furniture and equipment	<u>1,417,055</u>	<u>1,630,688</u>
	26,343,780	25,927,949
Accumulated depreciation	<u>(11,397,619)</u>	<u>(10,997,675)</u>
Property and equipment, net	<u>\$14,946,161</u>	<u>\$14,930,274</u>
Construction in progress	<u>\$ 2,761,329</u>	<u>\$ 154,787</u>
Goodwill	\$ 10,000	\$ 10,000
Accumulated amortization	<u>(3,250)</u>	<u>(3,250)</u>
Goodwill, net	<u>\$ 6,750</u>	<u>\$ 6,750</u>

Note 7. Line of Credit

Blue River Services, Inc. has a line of credit with First Harrison Bank. The line of credit was increased from \$1,000,000 to \$ 1,500,000 in September 2020 and is secured by various real estate assets of Blue River Services, Inc. The line of credit matures in October 2023. At June 30, 2021 and 2020 the interest rate charged on the line of credit was 3.25% and 3.5%, respectively. At June 30, 2021 and 2020, the balance on the line of credit was \$0.

Note 8. Loan Covenant Requirements

The Organization had a loan payable to Regions Bank that included, as a part of the loan agreement, covenants that required Blue River Services, Inc. to maintain financial ratios as follows:

Minimum Debt Service Coverage of not less than 1.25:1
Minimum Debt to Net Worth not to exceed 1.25:1

At June 30, 2021 and 2020, Blue River Services, Inc. is not aware of any covenant violations with the required ratios. The loan was paid off during the year ended June 30, 2021.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 9. Loans

Loans consist of the following at June 30:

Lender	Interest Rate		Maturity Date	Security	2021	2020
	Type	Current				
IHCDA	*	*	*	Autumn Ridge II	\$ 762,488	\$ 914,986
Old National Bank	Fixed	5.90%	7/12/2031	Grandview Manor South	349,853	366,949
USDA Rural Dev	Fixed	4.125%	8/15/2051	Reid Avenue	317,041	322,091
Old National Bank	Variable	3.250%	5/30/2032	Grandview Manor North***	214,757	
First Harrison Bank	Fixed	6.80%	11/20/2026	Autumn Ridge II	139,662	153,268
Old National Bank	Variable	3.250%	12/8/2026	Apple Orchard Ph2	124,846	
First Savings Bank	Fixed	4.250%	6/5/2036	Pineview	100,000	
First Harrison Bank	Fixed	5.50%	1/20/2029	Country Trace II	90,844	100,314
IHCDA	Fixed	3.00%	8/31/2034	Jackson Court	87,756	89,652
IHCDA	Fixed	1.00%	11/30/2027	Autumn Ridge	80,311	87,239
First Harrison Bank	Fixed	3.75%	12/15/2025	Oakview Apartments	53,244	62,935
Old National Bank	Fixed	3.00%	5/14/2026	Vehicle	19,365	
First Harrison Bank	Fixed	1.00%	4/16/2022	Blue River SBA PPP		1,944,577
Regions Bank	Fixed	5.82%	5/1/2021	**		129,298
Lincoln Financial	Fixed	0.00%	4/26/2021			14,996
					<u>\$2,340,167</u>	<u>\$4,186,305</u>
Less unamortized bond issuance costs						(1,922)
Less unamortized loan and compliance fees					<u>(103,603)</u>	<u>(96,686)</u>
Total installment loans and mortgage loans					<u>\$2,236,564</u>	<u>\$4,087,697</u>

* On November 18, 2009, Blue River Autumn Ridge II, LLC obtained a loan, in the form of a forgivable grant, through the Indiana Housing and Community Development Authority, as the administrator of the American Recovery and Reinvestment of 2009 Section 1602 Tax Credit Exchange Program. Pursuant to the loan agreement, the loan is guaranteed by the borrower and is secured by a mortgage. The loan is subject to a fifteen-year compliance period to assure that the building will remain available for qualified low-income housing. There are no scheduled payments of principal and interest. Since the loan is in essence a forgivable grant as long as compliance is met annually over the fifteen-year period, as such, no interest has been imputed. Commencing on the first anniversary of the conversion date, and continuing each year on the anniversary date thereof, IHCDA shall cause the outstanding principal balance of the loan to be reduced by an amount equal to one-fifteenth (1/15th), equaling \$152,498, of the original principal balance of the loan. For each of the years ended June 30, 2021 and 2020, one-fifteenth of the outstanding principal balance of the loan was reduced.

** This loan was secured by various real estate assets of Blue River Services, Inc.

*** This construction mortgage is secured by Grandview Manor North and became effective November 30, 2020 and is due on May 30, 2032. The interest rate is variable and is based on the prime rate as published in the Wall Street Journal. Total principal may not exceed \$700,000, there were \$214,757 in outstanding draws at June 30, 2021. Principal payments begin in June 2022.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

A five-year summary of the maturity of long-term debt is presented below.

<u>Years ending June 30,</u>	
2022	\$ 221,358
2023	283,750
2024	289,240
2025	290,386
2026	249,424
Thereafter	<u>1,006,009</u>
	2,340,167
Less unamortized loan and compliance fees	<u>(103,603)</u>
Total	<u>\$ 2,236,564</u>

Note 10. Capital Lease Liability

The Organizations lease office equipment under various capital leases, with remaining balances as follows at June 30:

<u>Asset</u>	<u>Lessor</u>	<u>Maturity Date</u>	<u>2021</u>	<u>2020</u>
Taskalfa 5500i Copier	M&M Office Products	3/12/2024	\$ 1,360	\$ 883
Taskalfa 5002i DP-7100	GreatAmerica Financial Services	7/17/2021	149	1,934
Taskalfa 5500i Copier	M&M Office Products	7/7/2021	68	
Savin ZP056 Copier	Duplicator Sales & Service, Inc.	11/1/2020	<u> </u>	<u>524</u>
			<u>\$ 1,577</u>	<u>\$ 3,341</u>

The following is a schedule by years of future minimum rental payments required under the capital leases:

<u>Years ending June 30,</u>	
2022	\$ 697
2023	480
2024	<u>400</u>
	<u>\$1,577</u>

Following is a summary of property held under capital lease at June 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Copiers	\$ 9,240	\$ 12,831
Less accumulated depreciation	<u>(4,492)</u>	<u>(6,465)</u>
Net book value	<u>\$ 4,748</u>	<u>\$ 6,366</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 11. Significant Third-Party Reimbursements

The Organizations receive significant fees from the Medicaid program for the services provided to group home residents and waiver clients. During the years ended June 30, 2021 and 2020, the Organizations received 20 and 28 percent, respectively, of total revenue and support from Medicaid under these programs.

Note 12. Net Assets with Donor Restrictions

The net assets with donor restrictions are as follows at June 30:

	<u>2021</u>	<u>2020</u>
Subject to the passage of time:		
Apple Orchard LLC	\$ 2,283,225	\$ 132,654
Jackson Court Apartments LLC	1,711,213	1,741,173
Grandview Manor South LLC	1,386,981	1,423,240
Blue River Country Trace II LLC	1,005,744	1,050,982
Blue River Autumn Ridge II LLC	887,070	854,166
BR Country Trace 3 LLC	840,273	878,578
Harrison Center	773,242	669,163
Oakview Apartments	633,511	693,159
Stepping Stones	602,280	631,118
Grandview Manor North LLC	569,637	
Wyandotte House	441,711	461,825
Jill's House	337,322	354,921
Reid Avenue	329,751	339,769
Summit View SGL	328,961	342,414
Miscellaneous Designated Contributions	8,097	10,650
Local County Funds	187,820	188,000
Hope Manor	108,521	119,759
Blue River - Apple Orchard	100,574	100,824
United Way Funds	<u>18,395</u>	<u>20,541</u>
	12,734,328	10,012,936
Subject to the satisfaction of purpose restrictions:		
Local County Funds	<u>50,000</u>	<u>50,000</u>
Total net assets with donor restrictions	<u>\$12,784,328</u>	<u>\$10,062,936</u>

Blue River Country Trace II LLC, BR Country Trace 3 LLC, Oakview Apartments, Stepping Stones, Blue River Autumn Ridge II LLC, Wyandotte House, Jill's House, Summit View SGL, Grandview Manor South, LLC, Grandview Manor North, LLC, Hope Manor, Reid Avenue, Jackson Court Apartments LLC, and Apple Orchard LLC were restricted due to funding requirements. The funding requirements are for the Organizations to provide specific services in these buildings for a specific period of time. Once the restrictions are met, the buildings will be released to the Organizations.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by donors as follows for the years ended June 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Expiration of time restrictions:		
Blue River Autumn Ridge II LLC	\$ 32,904	\$ 31,907
Apple Orchard LLC	(250)	(54)
Reid Avenue	(10,018)	(15,016)
Miscellaneous Designated Contributions	(10,650)	
Hope Manor	(11,238)	(11,371)
Summit View SGL	(13,453)	(16,745)
Jill's House	(17,599)	(18,319)
Grandview Manor North LLC	(17,901)	
Wyandotte House	(20,114)	(20,744)
United Way Funds	(20,541)	(19,033)
Stepping Stones	(28,838)	(28,837)
Jackson Court Apartments LLC	(29,960)	(70,216)
Grandview Manor South LLC	(36,259)	(41,687)
BR Country Trace 3 LLC	(38,305)	(38,594)
Blue River Country Trace II LLC	(45,238)	(48,712)
Oakview Apartments	(59,648)	(14,093)
Local County Funds	<u>(188,000)</u>	<u>(186,000)</u>
Expiration of time restrictions	<u>(515,108)</u>	<u>(497,514)</u>
Satisfaction of purpose restrictions:		
Local County Funds	<u>(50,000)</u>	<u>(50,000)</u>
Satisfaction of purpose restrictions	<u>(50,000)</u>	<u>(50,000)</u>
Net assets released from donor restrictions	<u><u>\$ (565,108)</u></u>	<u><u>\$ (547,514)</u></u>

Note 13. Supplemental Disclosures of Cash Flow Statement

Cash payments for interest expense were as follows for the years ended June 30:

	<u>2021</u>	<u>2020</u>
Interest paid	<u>\$ 79,739</u>	<u>\$ 106,116</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Noncash investing and financing transactions were as follows for the years ended June 30:

	<u>2021</u>	<u>2020</u>
Contribution of property	\$300,000	
Issuance of interest receivable	55,393	\$ 55,468
Blue River Autumn Ridge II, LLC obtained a loan in the form of a forgivable grant through IHCDA. As long as the compliance requirements are met, 1/15 th of the original loan balance is forgiven annually.	152,498	152,498

Note 14. Revenue from Contracts with Customers

Revenue from contracts with customers for the years ended June 30, 2021 and 2020 include the following:

	<u>2021</u>	<u>2020</u>
SGL Group Home Fees	\$2,969,462	\$3,200,983
Medicaid Waiver	1,394,168	1,466,035
First Steps Ed Team	788,947	770,287
21st Century Fees	629,240	353,796
DFC Fees	596,993	692,624
Childcare Fees	560,273	558,310
SGL Client Service Fees	447,663	511,062
Dept of Hwy Contracts	422,693	448,994
Industrial Contract Revenue	253,798	250,027
Healthy Families	200,213	222,128
Screen Print Sales	157,574	98,733
Vocational Rehab	147,853	130,797
Housing Management Fees	90,079	79,289
Other Program Service Fees	86,170	107,197
Driver's Ed	73,540	61,897
Food Program Revenue	45,633	45,247
Other Client Service Fees	39,383	65,079
Therapy Services	38,126	20,211
Public Transportation Fees	25,497	36,634
Rescare	18,060	51,923
Maintenance Sales	<u>8,654</u>	<u>50,929</u>
	<u>\$8,994,019</u>	<u>\$9,222,182</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

A description of the Organizations' revenue streams follows:

SGL Group Home Fees - This revenue consists of fees for individuals to live in and receive care in group homes. The performance obligations are satisfied at a point in time on a daily basis for each individual. Transaction prices are determined each month and payment is made monthly.

Medicaid Waiver - The Organizations earn revenue by providing home and community based services to individuals. This consists of several different performance obligations, depending on the type of service. Performance obligations are satisfied at a point in time when the services are provided.

First Steps Ed Team - The Organizations earn revenue by providing services to customers through the First Steps program. Performance obligations are satisfied at the point in time when the services are provided.

DFC Fees - Revenue is earned by providing services to children and families, specifically for mental health resources. Performance obligations are satisfied at a point in time when the services are provided.

Childcare Fees - The Organizations provide childcare services on a daily basis. Fees are collected weekly and are recognized over time as the services are provided. Transaction prices are set by the Organizations' standard childcare rates.

SGL Client Service Fees - The Organizations earn revenue based on participation of individuals in various other programs. Performance obligations are satisfied at a point in time when the service is provided. Transaction prices are set by each program.

Dept. of Hwy Contracts - The Organizations operate highway rest areas through contracts with the Department of Highways. Performance obligations are satisfied over time as services are provided under the contracts. Payment terms and prices are set in the contracts.

21st Century Fees - Services are provided for local school systems as the Organizations provide after-school care for children. Performance obligations are satisfied over time as services are provided. Payment terms and prices are set by the contracts with the local school systems.

Industrial Contract Revenue - The Organizations sell goods under contracts with customers. Performance obligations are satisfied at a point in time when the goods are sold.

Healthy Families - Revenue is recognized for services provided to children and families, including child development, health care, and parent education. Performance obligations are satisfied at a point in time when the services are provided.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Vocational Rehab - Performance obligations are satisfied at a point in time when vocational rehabilitation services are provided.

Other Program Service Fees - The Organizations earn revenue through various other program services. Performance obligations are satisfied at a point in time as the services are provided.

Screen Print Sales - The Organizations sell screen print inventory under contracts with customers. Performance obligations are satisfied at a point in time when the inventory is sold.

Housing Management Fees - Revenues from housing management fees are recognized over time as management services are provided.

Other Client Service Fees - The Organizations earn revenue through various other client services. Performance obligations are satisfied at a point in time as the services are provided.

Driver's Ed - Revenue from Driver's Ed is earned by providing Driver's Ed training to clients. Performance obligations are satisfied over time.

Rescare - The Organizations recognize revenue through Rescare at a point in time as the services are provided.

Maintenance Sales - The Organizations recognize revenue from maintenance sales through performing repair and maintenance services. Performance obligations are satisfied at a point in time when the services are provided.

Food Program Revenue - Food services are provided in conjunction with various other services, such as childcare services. Performance obligations are satisfied at a point in time when the services are provided.

Public Transportation Fees - Clients use transportation provided by the Organizations. Performance obligations are satisfied at a point in time when services are used. The Organizations follow set transaction prices for each ride provided to a client.

Therapy Services - Performance obligations are satisfied at a point in time when therapy services are provided.

The following table disaggregates the Organizations' contract revenue based on the timing of satisfaction of performance obligations for the years ended June 30, 2021 and 2020:

	<u>2021</u>	<u>2020</u>
Performance obligation satisfied at a point in time	80%	84%
Performance obligations satisfied over time	20%	16%

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 15. Operating Leases

The Organizations lease various vehicles and buildings in the program services and administrative functions. The schedule below summarizes lease payments for the fiscal year ended June 30, 2021.

Vehicle Lease - Milltown	\$ 23,567
Vehicle Lease - Marvy Lane	21,615
Vehicle Lease - Summit View SGL	16,862
Vehicle Lease - McGrain	9,219
Vehicle Lease - Oak St.	9,069
Vehicle Lease - Klerner Lane	9,252
Vehicle Lease - Nichols	8,822
Vehicle Lease - Wyandotte	<u>7,826</u>
Total vehicle lease payments	<u>106,232</u>
Building Lease - SPOE	35,947
Building Lease - SPOE-Vigo	24,786
Building Lease - Screen Print	9,000
Building Lease - WIC	9,000
Building Lease - Employment Services	5,345
Building Lease - Sys D.	2,816
Building Lease - Sys D.-Vigo	2,310
Building Lease - Pineview - Harrison	560
Building Lease - Housing Management	1,817
Building Lease - Administration - Corydon	1,100
Building Lease - Non BRS Rental	<u>1,100</u>
Total building lease payments	<u>93,781</u>
Total operating lease payments	<u>\$200,013</u>

The following schedule represents future minimum operating lease payments over the next five fiscal years:

Years ending June 30,	
2022	\$166,120
2023	99,684
2024	62,633
2025	29,572
2026	<u>27,172</u>
	<u>\$385,181</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 16. Retirement Plan

Blue River Services, Inc. maintains a 401(k) plan that was established July 1, 2014. The Plan allows all employees to make elective deferrals upon commencement of employment. The Organizations' contributions to the Plan totaled \$131,187 and \$136,728 for the years ended June 30, 2021 and 2020, respectively.

Note 17. Related Party Transactions

On July 1, 2019 the Organizations entered into a management services agreement and a lease agreement with RBR Alliance, Inc. The Organizations contract with RBR Alliance, Inc. for management services, and the Organizations rent office space to RBR Alliance, Inc. Blue River Services, Inc. revised its by-laws to allow RBR to become the corporate member of Blue River Services, Inc. For the year ended June 30, 2021, the Organizations reported the following transactions with RBR Alliance, Inc.: contract revenue of \$37,905, lease revenue of \$144,000, miscellaneous revenue of \$2,748, contract management expense of \$1,638,000, shared marketing services of \$21,613, in-kind donation expense of \$750,000 related to the building traded for the Spring St. property, in-kind donation expense of \$34,000 for a vehicle, and a receivable from RBR Alliance, Inc. for \$2,157. For the year ended June 30, 2020, the Organizations reported the following transactions with RBR Alliance, Inc.: lease revenue of \$144,000, dues revenue of \$10,000, miscellaneous revenue of \$2,707, contract management expense of \$1,609,608, and a receivable from RBR Alliance, Inc. for \$1,099.

Through its relationship with RBR Alliance, Inc., the Organizations also engage in transactions with Rauch, Inc. For the year ended June 30, 2021, the Organizations reported the following transactions with Rauch, Inc.: in-kind building donation revenue of \$300,000 from Rauch for the Spring St. building, Screen Print revenue of \$4,727, First Steps lease revenue of \$7, day service expense of \$53,820, and a receivable from Rauch, Inc. for \$2,707. For the year ended June 30, 2020, the Organizations reported the following transactions with Rauch, Inc.: contract and miscellaneous revenue of \$7,878, day service expense of \$45,760, and a receivable from Rauch, Inc. for \$3,044.

The Organizations have business relationships with First Harrison Bank including maintaining checking accounts and loans. The President of the Bank's holding company, First Capital, Inc., and Chief Executive Officer of First Harrison Bank, is a board member of Blue River Services, Inc.

Note 18. COVID-19

The COVID-19 outbreak in the United States caused disruptions to businesses and organizations through mandated and voluntary closures. While these disruptions are expected to be temporary, there is considerable uncertainty about the duration of the outbreak, the federal and state government responses, and the impact on the economy and the Organizations' vendors and individuals served. The extent of the impact on the Organizations' future operations and cash flows is uncertain.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 19. Small Business Administration Funding

During fiscal year 2020 the Organizations qualified for and received a loan pursuant to the Paycheck Protection Program, a program implemented by the U.S. Small Business Administration under the Coronavirus Aid, Relief, and Economic Security Act, from a qualified lender for an aggregate principal amount of \$1,944,577 (PPP Loan). The PPP Loan incurred interest at a fixed rate of 1.0% per annum. Interest was deferred during the deferral period, which ended on the date that the loan forgiveness amount was remitted by the U.S. Small Business Administration to the lender. The loan was unsecured and guaranteed by the U.S. Small Business Administration. The principal amount of the PPP Loan was subject to forgiveness under the Paycheck Protection Program upon the Organizations' request to the extent that the loan proceeds were used to pay expenses permitted by the Paycheck Protection Program, including payroll costs, covered rent and mortgage obligations, and covered utility payments incurred by the Organizations. The Organizations applied for forgiveness the PPP Loan with respect to these covered expenses, and the loan was forgiven in March 2021. The loan proceeds were recorded as revenue on the date of forgiveness and are included in government financial assistance and service fees on the consolidated statements of activities.

Note 20. Subsequent Events

The Organizations received several grants subsequent to the year ended June 30, 2021. Metro United Way granted \$140,581 to the Organizations, which included \$90,581 for playground equipment and \$50,000 for transportation. The Organizations are a sub-recipient of a \$106,000 grant, originally from 5 Star Tech Solutions to Salem schools. Additionally, a two year grant related to North Harrison Schools for \$802,193 was granted by the state to Blue River Services, Inc. Blue River Services, Inc. also received four vans through INDOT grants that totaled \$141,236.

SUPPLEMENTARY INFORMATION

BLUE RIVER SERVICES, INC.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year Ended June 30, 2021

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Assistance Listing Number	Direct and Pass-Through Awards	
		Entity Identifying Number	Federal Expenditures
Covid Relief Fund			
Coronavirus Relief Fund	20.509	None	\$ 266,235
Department of Agriculture			
School Lunch Program	10.555	K090	8,454
School Breakfast Program	10.553	K090	6,149
Child and Adult Care Food Program	10.558	K090	31,029
Women, Infant & Children	10.557	#00038092	114,916
Women, Infant & Children	10.557	#00046264	290,396
WIC Peer Counselor Support	10.557	#00038092	6,152
WIC Peer Counselor Support	10.557	#00046264	20,740
Department of Justice	None	2017-WH-AX-0006	33,904
Department of Education			
21st Century Afterschool	84.287	#00025661	16,900
21st Century Afterschool	84.287	#00025661	329,219
21st Century Afterschool	84.287	#00020821	3,021
21st Century Afterschool	84.287	#00020821	152,078
Special Education - Grants for Infants and Families	84.181	#00021507	2,182,064
Special Education - Grants for Infants and Families	84.181	#00021507	100,948
Department of Housing and Urban Development			
Section 202 Project Rental Assistance	14.157	IN360048040	94,388
Section 202 Project Rental Assistance	14.157	IN360011001	31,911
Community Development and Affordable Housing	14.252	19SG1438	8,943
Indiana Housing Community Development Authority	None	1602 Loan #IN-0906-800	914,985
Home Investment Partnerships Program	14.239	CO-018-001	8,825
Home Investment Partnerships Program	14.239	CH-018-003	1,029,271
Home Investment Partnerships Program	14.239	CO-019-001	30,710
Home Investment Partnerships Program	14.239	CH-019-002	710,386
Home Investment Partnerships Program	14.239	CH-019-003	564,084
Home Investment Partnerships Program	14.239	CH-019-001	139,920
Home Investment Partnerships Program	14.239	CO-019-008	30,632
Continuum of Care Program	14.267	IN0029L5H021912	35,968
Total			<u>\$ 7,162,228</u>

BLUE RIVER SERVICES, INC.

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2021

Note A. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Blue River Services, Inc. and Subsidiaries under programs of the federal government for the year ended June 30, 2021. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Blue River Services, Inc. and Subsidiaries, it is not intended to and does not present the consolidated financial position, changes in net assets, or cash flows of the Organizations.

Note B. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance and OMB Circular A0122, *Cost Principles for Non-profit Organizations*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Blue River Services, Inc. and Subsidiaries have adopted the procurement requirements specified in the Uniform Guidance.

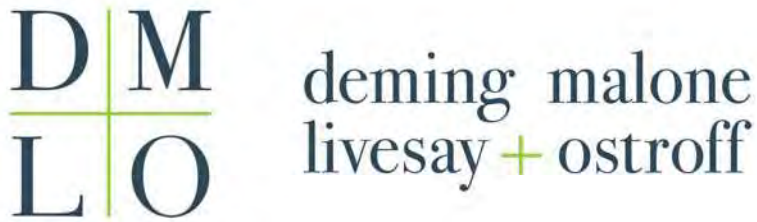
Note C. Indirect Cost Rate

Blue River Services, Inc. and Subsidiaries have elected not to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

Note D. Loan Balances

The federal loan program listed below is administered directly by the Organizations, and balances and transactions relating to the program are included in the Organizations' consolidated financial statements. Loan amount outstanding at the beginning of the year and any loan made during the year are included in the federal expenditures presented in the Schedule. The balance of loan amount outstanding as of June 30, 2021 consists of:

<u>Assistance Listing Number</u>	<u>Program Name</u>	<u>Outstanding Balance at June 30, 2021</u>
None	ARRA Section 1602 Tax Credit Exchange Program	<u>\$762,488</u>
		<u>\$762,488</u>



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

To the Officers and Directors
Blue River Services, 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 Blue River Services, Inc. and its wholly-owned subsidiaries (nonprofit organizations), which comprise the consolidated statement of financial position as of June 30, 2021, and the related consolidated statements of activities, and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated September 30, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered Blue River Services, Inc.'s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of Blue River Services, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of the Blue River Services, 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 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

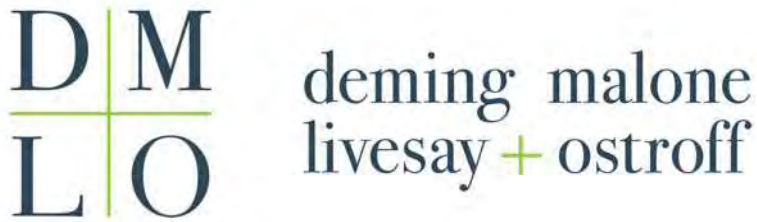
As part of obtaining reasonable assurance about whether Blue River Services, Inc. and its wholly-owned subsidiaries' consolidated financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. 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.



Deming, Malone, Livesay & Ostroff
New Albany, Indiana
September 30, 2021



Independent Auditors' Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by the Uniform Guidance

To the Officers and Directors
Blue River Services, Inc.

Report on Compliance for Each Major Federal Program

We have audited Blue River Services, Inc.'s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Blue River Services, Inc.'s major federal programs for the year ended June 30, 2021. Blue River Services, Inc.'s major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of Blue River Services, Inc.'s major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Blue River Services, Inc.'s compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Blue River Services, Inc.'s compliance.

Opinion on Each Major Federal Program

In our opinion, Blue River Services, Inc. complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

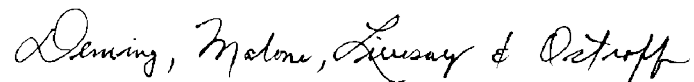
Report on Internal Control over Compliance

Management of Blue River Services, Inc. is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Blue River Services, Inc.'s internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Blue River Services, Inc.'s internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Deming, Malone, Livesay & Ostroff
New Albany, Indiana
September 30, 2021

BLUE RIVER SERVICES, INC.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2021

Section I - Summary of Auditors' Results

Consolidated Financial Statements

Type of report the auditors issued on whether the consolidated financial statements audited were prepared in accordance with GAAP: *unmodified*

Internal control over financial reporting:

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified? yes none reported

Noncompliance material to financial statements noted? yes no

Federal Awards

Internal control over major federal programs:

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified? yes none reported

Type of auditors' report issued on compliance for major federal programs: *unmodified*

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516 (a)? yes no

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
20.509	Coronavirus Relief Fund
14.239	Home Investment Partnerships Program

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? yes no

BLUE RIVER SERVICES, INC.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2021

Section II - Financial Statement Findings

None

Section III - Federal Award Findings and Questioned Costs

None

BLUE RIVER SERVICES, INC.

CONSOLIDATING STATEMENT OF FINANCIAL POSITION
June 30, 2021

Assets	<u>Blue River Services, Inc.</u>	<u>Blue River Autumn Ridge II, LLC</u>	<u>Blue River Country Trace II, LLC</u>	<u>BR Country Trace 3, LLC</u>	<u>Grandview Manor South, LLC</u>	<u>Grandview Manor North, LLC</u>	<u>Jackson Court Apartments, LLC</u>	<u>Apple Orchard, LLC</u>	<u>Eliminating Entries</u>	<u>Consolidated Total</u>
Cash and cash equivalents	\$ 1,810,300	\$ 77,928	\$ 24,794	\$ 25,265	\$ 10,857	\$ 16,998	\$ 36,888	\$ 150	\$	\$ 2,003,180
Restricted cash	147,980	194,855	40,862	23,703	87,797	18,215	38,968	8,796	\$	561,176
Certificates of deposit	31,901									31,901
Grants receivable	1,025,798									1,025,798
Government contracts receivable	569,235									569,235
Accounts receivable	397,976	1,905			11			384,937	(560,409)	224,420
Prepaid expenses	29,098	5,276	5,426	1,848	5,728		3,113		(500)	49,989
Inventory	59,566									59,566
Interest receivable	778,957									778,957
Notes receivable	1,724,975									1,724,975
Construction in progress	310,738					57,228		2,393,363		2,761,329
Property and equipment, net of accumulated depreciation	6,958,749	1,763,292	1,099,807	842,189	1,768,075	710,905	1,803,144			14,946,161
Goodwill, net of accumulated amortization	6,750									6,750
Total assets	<u>\$ 13,852,023</u>	<u>\$ 2,043,256</u>	<u>\$ 1,170,889</u>	<u>\$ 893,005</u>	<u>\$ 1,872,468</u>	<u>\$ 803,346</u>	<u>\$ 1,882,113</u>	<u>\$ 2,787,246</u>	<u>\$ (560,909)</u>	<u>\$24,743,437</u>
Liabilities and Net Assets										
Liabilities										
Accounts payable	\$ 721,969	\$ 12,833	\$ 3,833	\$ 2,902	\$ 18,902	\$ 24,010	\$ 3,676	\$ 386,425	\$ (436,063)	\$ 738,487
Accrued liabilities	619,214	9,300	5,100	2,400	7,510	3,830	5,592			652,946
Deposits and deferred revenue	54,070	2,099	95	5	54	1	15			56,339
Capital lease obligations	1,577									1,577
Loans	675,442	834,341	88,096		362,023	198,496	85,416	117,596	(124,846)	2,236,564
Total liabilities	<u>2,072,272</u>	<u>858,573</u>	<u>97,124</u>	<u>5,307</u>	<u>388,489</u>	<u>226,337</u>	<u>94,699</u>	<u>504,021</u>	<u>(560,909)</u>	<u>3,685,913</u>
Net Assets										
Without donor restrictions	7,679,566	297,613	68,021	47,425	96,998	7,372	76,201			8,273,196
With donor restrictions	4,100,185	887,070	1,005,744	840,273	1,386,981	569,637	1,711,213	2,283,225		12,784,328
Total net assets	<u>11,779,751</u>	<u>1,184,683</u>	<u>1,073,765</u>	<u>887,698</u>	<u>1,483,979</u>	<u>577,009</u>	<u>1,787,414</u>	<u>2,283,225</u>		<u>21,057,524</u>
Total liabilities and net assets	<u>\$ 13,852,023</u>	<u>\$ 2,043,256</u>	<u>\$ 1,170,889</u>	<u>\$ 893,005</u>	<u>\$ 1,872,468</u>	<u>\$ 803,346</u>	<u>\$ 1,882,113</u>	<u>\$ 2,787,246</u>	<u>\$ (560,909)</u>	<u>\$24,743,437</u>

BLUE RIVER SERVICES, INC.

CONSOLIDATING STATEMENT OF ACTIVITIES

Year Ended June 30, 2021

	Blue River Services, Inc.	Blue River Autumn Ridge II, LLC	Blue River Country Trace II, LLC	BR Country Trace 3, LLC	Grandview Manor South, LLC	Grandview Manor North, LLC	Jackson Court Apartments, LLC	Apple Orchard, LLC	Eliminating Entries	Consolidated Total
Net Assets Without Donor Restrictions										
Revenue, Gains, and Support										
Government Financial Assistance and Service Fees	\$ 17,967,674	\$ 152,498	\$	\$	\$	\$	\$	\$	\$ (2,918,101)	\$ 15,202,071
Rental Revenue	332,041	163,156	66,950	34,283	182,708	57,881	57,263			894,282
Sales/Contract Revenue	842,719									842,719
Gain on Sale of Assets	454,192	(2,932)								451,260
Contributions	429,421				10,000				(10,000)	429,421
Donated Building and Equipment	368,377									368,377
Investment Income	65,432	155	13	11	10		3			65,624
Other Revenue	46,972	1,025		100	1,331	776	615			50,819
Revenues, gains, and support without donor restrictions	20,506,828	313,902	66,963	34,394	194,049	58,657	57,881		(2,928,101)	18,304,573
Net assets released from (transferred to) restrictions	430,349	(32,904)	45,238	38,305	36,259	17,901	29,960			565,108
Total revenues, gains, and other support without donor restrictions	20,937,177	280,998	112,201	72,699	230,308	76,558	87,841		(2,928,101)	18,869,681
Expenses										
Salaries - staff	8,016,064									8,016,064
Professional fees	3,008,881	56,628	17,870	14,632	79,120	22,694	16,655		(179,992)	3,036,488
Employee benefits	934,013									934,013
Depreciation	583,604	121,799	55,031	38,677	76,518	14,095	76,709			966,433
Contributions	3,522,109					10,000			(2,748,109)	784,000
Occupancy	596,698	48,224	18,824	13,852	42,757	21,257	17,622			759,234
Payroll taxes	605,117									605,117
Supplies	575,253	2,719	139		1,995	33	35			580,174
Travel	428,825	358			771	111				430,065
Provider taxes	221,158									221,158
Equipment	189,108	8,917	529	117	2,676	86	1,376			202,809
Telephone	180,853	910			4,061		1,280			187,104
Salaries - client	125,694									125,694
Interest	42,237	25,357	5,691		22,270	869	2,731			99,155
Miscellaneous	66,279	52	30		284	41	27			66,713
Liability insurance	22,856									22,856
Bad debt	12,572	3,609								16,181
Postage and shipping	14,608	62	55	55	150					14,930
Conferences and meetings	13,329	642			318					14,289
Property tax	12,555									12,555
Dues and memberships	9,594	300								9,894
Advertising	6,994	50								7,044
Printing and publications	4,056									4,056
Fund raising	3,045									3,045
Special events	219									219
Cash over/short	(97)									(97)
Total expenses	19,195,624	269,627	98,169	67,333	230,920	69,186	116,435		(2,928,101)	17,119,193
Change in net assets without donor restrictions	1,741,553	11,371	14,032	5,366	(612)	7,372	(28,594)			1,750,488

BLUE RIVER SERVICES, INC.

CONSOLIDATING STATEMENT OF ACTIVITIES

Year Ended June 30, 2021

	<u>Blue River Services, Inc.</u>	<u>Blue River Autumn Ridge II, LLC</u>	<u>Blue River Country Trace II, LLC</u>	<u>BR Country Trace 3, LLC</u>	<u>Grandview Manor South, LLC</u>	<u>Grandview Manor North, LLC</u>	<u>Jackson Court Apartments, LLC</u>	<u>Apple Orchard, LLC</u>	<u>Eliminating Entries</u>	<u>Consolidated Total</u>
Net Assets With Donor Restrictions										
Government Financial Assistance and Service Fees	512,198									512,198
Contributions	36,193					587,538		2,150,571		2,774,302
Net assets transferred to (released from) restrictions	<u>(430,349)</u>	<u>32,904</u>	<u>(45,238)</u>	<u>(38,305)</u>	<u>(36,259)</u>	<u>(17,901)</u>	<u>(29,960)</u>			<u>(565,108)</u>
Change in net assets with donor restrictions	<u>118,042</u>	<u>32,904</u>	<u>(45,238)</u>	<u>(38,305)</u>	<u>(36,259)</u>	<u>569,637</u>	<u>(29,960)</u>	<u>2,150,571</u>		<u>2,721,392</u>
Change in total net assets	1,859,595	44,275	(31,206)	(32,939)	(36,871)	577,009	(58,554)	2,150,571		4,471,880
Net assets at the beginning of the year	<u>9,920,156</u>	<u>1,140,408</u>	<u>1,104,971</u>	<u>920,637</u>	<u>1,520,850</u>		<u>1,845,968</u>	<u>132,654</u>		<u>16,585,644</u>
Net assets at the end of the year	<u>\$ 11,779,751</u>	<u>\$ 1,184,683</u>	<u>\$ 1,073,765</u>	<u>\$ 887,698</u>	<u>\$ 1,483,979</u>	<u>\$ 577,009</u>	<u>\$ 1,787,414</u>	<u>\$ 2,283,225</u>		<u>\$ 21,057,524</u>