



New Beginnings

Financial Statements, Schedule of
Expenditures of Federal Awards and Reports
in Accordance with *Government Auditing
Standards* and Required by the Uniform
Guidance

Years Ended December 31, 2020 and 2019

New Beginnings

Financial Statements, Schedule of Expenditures of Federal Awards and
Reports in Accordance with *Government Auditing Standards* and Required
by the Uniform Guidance
Years Ended December 31, 2020 and 2019

New Beginnings

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Independent Auditor's Report

To the Board of Directors
New Beginnings
Seattle, Washington

Opinion

We have audited the financial statements of New Beginnings, which comprise the statements of financial position as of December 31, 2020 and 2019, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of New Beginnings as of December 31, 2020 and 2019, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of New Beginnings and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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



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Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of New Beginnings' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about New Beginnings' ability to continue as a going concern for a reasonable period of time.

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

Other Matters

Supplemental 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 (CFR) 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. Such 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



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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 May 24, 2021 on our consideration of New Beginnings' 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 New Beginnings' 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 New Beginnings' internal control over financial reporting and compliance.

BDO USA, LLP

May 24, 2021

Financial Statements

New Beginnings
Statements of Financial Position

<i>December 31,</i>	2020	2019
Assets		
Current Assets		
Cash	\$ 1,549,541	\$ 502,183
Restricted cash	10,000	10,000
Investments	1,974,254	1,736,289
Current portion of contributions receivable, net	1,341	147,443
Contracts receivable	606,473	376,578
Other receivables	225	1,001
Prepaid expenses	75,527	89,826
Total Current Assets	4,217,361	2,863,320
Restricted cash, net of current portion	216,434	221,265
Property and equipment, net	1,995,901	2,046,315
Total Assets	\$ 6,429,696	\$ 5,130,900
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued expenses	\$ 317,343	\$ 187,026
Advanced grant funding	793,977	1,960
Current portion of long-term debt	29,503	43,395
Total Current Liabilities	1,140,823	232,381
Accrued interest	208,026	241,753
Long-term debt, net of current portion	1,633,862	1,551,672
Total Liabilities	2,982,711	2,025,806
Net Assets		
Without donor restrictions	3,404,058	2,809,230
With donor restrictions	42,927	295,864
Total Net Assets	3,446,985	3,105,094
Total Liabilities and Net Assets	\$ 6,429,696	\$ 5,130,900

See accompanying notes to financial statements

New Beginnings

Statements of Activities

Year Ended December 31,	2020			2019		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Support and Revenue						
Public support						
Contributions, net	\$ 1,452,448	\$ 18,000	\$ 1,470,448	\$ 699,271	\$ 115,208	\$ 814,479
United Way	-	-	-	32,500	-	32,500
Grants from government agencies	2,411,819	154,137	2,565,956	1,895,386	78,846	1,974,232
Special events	-	-	-	347,856	-	347,856
Special event expenses	-	-	-	(114,400)	-	(114,400)
Total public support	3,864,267	172,137	4,036,404	2,860,613	194,054	3,054,667
Revenue						
Dividends and interest	38,947	-	38,947	49,396	-	49,396
Gain on investments	203,984	-	203,984	213,908	-	213,908
Miscellaneous income	47,385	-	47,385	5,095	-	5,095
Total revenue	290,316	-	290,316	268,399	-	268,399
Net assets released from restrictions						
Satisfaction of program restrictions	425,074	(425,074)	-	925,261	(925,261)	-
Total Support and Revenue	4,579,657	(252,937)	4,326,720	4,054,273	(731,207)	3,323,066
Expenses						
Program services						
King County Helpline	350,474	-	350,474	1,062	-	1,062
Community advocacy	1,231,423	-	1,231,423	1,176,403	-	1,176,403
Social change	166,557	-	166,557	161,689	-	161,689
Home Safe	1,653,168	-	1,653,168	1,681,131	-	1,681,131
Total program services	3,401,622	-	3,401,622	3,020,285	-	3,020,285
Supporting services						
Management and general	198,234	-	198,234	214,688	-	214,688
Fundraising	384,973	-	384,973	375,854	-	375,854
Total supporting services	583,207	-	583,207	590,542	-	590,542
Total Expenses	3,984,829	-	3,984,829	3,610,827	-	3,610,827
Change in Net Assets	594,828	(252,937)	341,891	443,446	(731,207)	(287,761)
Net Assets, beginning of year	2,809,230	295,864	3,105,094	2,365,784	1,027,071	3,392,855
Net Assets, end of year	\$ 3,404,058	\$ 42,927	\$ 3,446,985	\$ 2,809,230	\$ 295,864	\$ 3,105,094

See accompanying notes to financial statements

New Beginnings

Statement of Functional Expenses

Year Ended December 31, 2020	Program Services					Supporting Services			Grand Total
	King County Helpline	Community Advocacy	Social Change	Home Safe	Total Program Services	Management and General	Fundraising	Total Supporting Services	
Salaries and wages	\$ 52,796	\$ 666,621	\$ 102,829	\$ 653,412	\$ 1,475,658	\$ 71,396	\$ 202,109	\$ 273,505	\$ 1,749,163
Employee benefits	2,952	93,439	12,927	106,244	215,562	8,845	24,645	33,490	249,052
Payroll taxes	4,823	63,552	9,724	60,613	138,712	6,228	18,045	24,273	162,985
Total Salaries and Benefits	60,571	823,612	125,480	820,269	1,829,932	86,469	244,799	331,268	2,161,200
Special assistance to individuals	-	177,657	-	411,627	589,284	-	-	-	589,284
Professional fees	281,206	42,147	8,701	46,643	378,697	80,591	36,031	116,622	495,319
Occupancy	-	128,370	21,088	130,623	280,081	17,768	40,447	58,215	338,296
Communications	88	19,233	2,166	27,045	48,532	1,853	5,277	7,130	55,662
Equipment, repairs, and maintenance	3,244	9,687	1,552	24,001	38,484	2,814	4,679	7,493	45,977
Liability insurance	-	6,822	1,081	9,021	16,924	1,881	2,160	4,041	20,965
Printing	-	197	459	347	1,003	541	18,689	19,230	20,233
Taxes, permits, licenses, and service charges	-	83	8	1,344	1,435	155	16,543	16,698	18,133
Staff education/training	653	1,786	1,736	5,574	9,749	825	3,395	4,220	13,969
Interpreters	1,027	6,878	-	3,966	11,871	-	-	-	11,871
Agency dues	-	3,987	618	4,687	9,292	1,922	-	1,922	11,214
Supplies	2	2,098	1,785	5,734	9,619	681	696	1,377	10,996
Local transportation	38	539	4	8,223	8,804	187	99	286	9,090
Advertising/marketing	3,571	885	448	275	5,179	-	3,107	3,107	8,286
Postage/shipping	-	355	302	307	964	366	4,639	5,005	5,969
Major donor cultivation	-	-	-	-	-	-	2,312	2,312	2,312
Meeting expenses	10	17	3	20	50	436	5	441	491
Bad debt	-	200	-	-	200	-	-	-	200
Miscellaneous	64	70	-	-	134	1,010	-	1,010	1,144
	289,903	401,011	39,951	679,437	1,410,302	111,030	138,079	249,109	1,659,411
Total Expenses Before Depreciation	350,474	1,224,623	165,431	1,499,706	3,240,234	197,499	382,878	580,377	3,820,611
Depreciation	-	6,800	1,126	153,462	161,388	735	2,095	2,830	164,218
Total Expenses	\$ 350,474	\$ 1,231,423	\$ 166,557	\$ 1,653,168	\$ 3,401,622	\$ 198,234	\$ 384,973	\$ 583,207	\$ 3,984,829

See accompanying notes to financial statements

New Beginnings
Statement of Functional Expenses

Year Ended December 31, 2019	Program Services					Supporting Services			Grand Total
	King County Helpline	Community Advocacy	Social Change	Home Safe	Total Program Services	Management and General	Fundraising	Total Supporting Services	
Salaries and wages	\$ 509	\$ 674,955	\$ 98,433	\$ 615,793	\$ 1,389,690	\$ 77,900	\$ 177,998	\$ 255,898	\$ 1,645,588
Employee benefits	-	88,115	10,559	91,166	189,840	9,669	16,193	25,862	215,702
Payroll taxes	43	65,276	9,534	58,698	133,551	7,135	16,743	23,878	157,429
Total Salaries and Benefits	552	828,346	118,526	765,657	1,713,081	94,704	210,934	305,638	2,018,719
Special assistance to individuals	-	118,408	-	280,108	398,516	-	-	-	398,516
Professional fees	510	35,926	8,468	254,841	299,745	89,703	54,136	143,839	443,584
Occupancy	-	126,862	20,049	141,044	287,955	16,468	38,621	55,089	343,044
Communications	-	15,058	2,034	25,491	42,583	1,789	5,162	6,951	49,534
Equipment, repairs, and maintenance	-	7,479	720	34,181	42,380	1,315	1,864	3,179	45,559
Liability insurance	-	6,864	881	6,464	14,209	1,651	1,762	3,413	17,622
Printing	-	1,074	492	1,193	2,759	148	23,162	23,310	26,069
Taxes, permits, licenses, and service charges	-	329	-	1,768	2,097	679	18,837	19,516	21,613
Staff education/training	-	3,105	1,398	4,710	9,213	449	4,561	5,010	14,223
Interpreters	-	6,530	-	3,198	9,728	-	-	-	9,728
Agency dues	-	4,087	495	4,190	8,772	1,477	653	2,130	10,902
Supplies	-	4,020	5,334	8,022	17,376	745	2,024	2,769	20,145
Local transportation	-	5,276	745	13,633	19,654	546	477	1,023	20,677
Advertising/marketing	-	650	-	1,855	2,505	250	1,425	1,675	4,180
Postage/shipping	-	355	710	310	1,375	373	5,829	6,202	7,577
Major donor cultivation	-	-	-	-	-	-	2,783	2,783	2,783
Meeting expenses	-	978	108	862	1,948	2,874	351	3,225	5,173
Event costs	-	-	-	-	-	-	114,400	114,400	114,400
Miscellaneous	-	87	5	128	220	492	28	520	740
	510	337,088	41,439	781,998	1,161,035	118,959	276,075	395,034	1,556,069
Total Expenses Before Depreciation	1,062	1,165,434	159,965	1,547,655	2,874,116	213,663	487,009	700,672	3,574,788
Depreciation	-	10,969	1,724	133,476	146,169	1,025	3,245	4,270	150,439
Total Expenses	1,062	1,176,403	161,689	1,681,131	3,020,285	214,688	490,254	704,942	3,725,227
Food and beverages	-	-	-	-	-	-	(18,150)	(18,150)	(18,150)
Rent and facility costs	-	-	-	-	-	-	(48,852)	(48,852)	(48,852)
Entertainment and prizes	-	-	-	-	-	-	(23,710)	(23,710)	(23,710)
Other direct expenses	-	-	-	-	-	-	(23,688)	(23,688)	(23,688)
Total Special Event Costs	-	-	-	-	-	-	(114,400)	(114,400)	(114,400)
Total Expenses, less special event costs	\$ 1,062	\$ 1,176,403	\$ 161,689	\$ 1,681,131	\$ 3,020,285	\$ 214,688	\$ 375,854	\$ 590,542	\$ 3,610,827

See accompanying notes to financial statements

New Beginnings

Statements of Cash Flows

<i>Year Ended December 31,</i>	2020	2019
Cash Flows from (for) Operating Activities		
Change in net assets	\$ 341,891	\$ (287,761)
Adjustments to reconcile change in net assets to net cash flows from (for) for operating activities:		
Depreciation	164,218	150,439
Loan forgiveness	(29,502)	(43,395)
Accrued interest forgiveness	(39,082)	-
Accrued interest on forgivable loans	5,355	13,634
Unrealized and realized gain on investments	(203,984)	(213,908)
Changes in operating assets and liabilities		
Contributions and other receivables	146,878	446,591
Contracts receivable	(229,895)	(163,606)
Prepaid expenses	14,299	(9,251)
Accounts payable and accrued expenses	130,317	(90,884)
Advanced grant funding	792,017	-
Net Cash Flows from (for) Operating Activities	1,092,512	(198,141)
Cash Flows for Investing Activities		
Property and equipment acquisitions	(113,804)	(337,068)
Proceeds from sales of investments	1,205,008	44,988
Purchases of investments	(1,238,989)	(55,017)
Net Cash Flows for Investing Activities	(147,785)	(347,097)
Cash Flows from Financing Activities		
Paycheck Protection Program Loan	97,800	-
Net Change in Cash	1,042,527	(545,238)
Cash, beginning of year	733,448	1,278,686
Cash, end of year	\$ 1,775,975	\$ 733,448
Cash	\$ 1,549,541	\$ 502,183
Restricted cash	10,000	10,000
Restricted cash, net of current portion	216,434	221,265
Total Cash	\$ 1,775,975	\$ 733,448

See accompanying notes to financial statements

New Beginnings

Notes to Financial Statements

1. Statement of Purpose and Summary of Significant Accounting Policies

Statement of Purpose

The mission of New Beginnings is to empower survivors and mobilize community awareness and action to end domestic violence. New Beginnings provides crisis support, safety planning, advocacy, information, and referrals to domestic violence survivors and their support systems through a 24-hour Help Line.

Survivors seeking in person support are served by mobile advocates who can meet them in the community or at New Beginnings' office to provide support, legal advocacy, and children's services. Financial assistance is provided to survivors facing homelessness and to support them in overcoming a variety of barriers to independence and self-determination. Support groups, short-term mental health counseling, and therapy referrals are also available to New Beginnings' participants as part of its Community Advocacy Program.

Formerly known as the Transitional Housing (TH) program, the Home Safe Program provides interim housing for survivors and their children who are fleeing domestic violence for stays of up to six months in fully furnished apartments. As part of this program, survivors receive the same array of services provided to Community Advocacy Program participants, plus housing placement support, financial planning services, and rental assistance. Services are designed to enable survivors to obtain safe, stable housing as quickly as possible, with supportive services continuing as needed once participants have moved to their new homes.

New Beginnings also provides education about domestic violence to the public, specialized training on domestic violence to professionals in the health, legal, faith, educational, and human service professions, and healthy relationships and prevention education to youth. Based in Seattle, Washington, New Beginnings primarily serves community members from the Seattle metro area.

New Beginnings is a Washington not-for-profit corporation.

Financial Statement Presentation

New Beginnings reports information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions. Contributions and certain grants that are received are recorded depending on the existence and/or nature of any donor restrictions.

Cash and Restricted Cash

Cash consists of checking and money market accounts. On occasion, New Beginnings has cash balances in excess of federally insured limits.

Restricted cash consists of amounts maintained in a separate bank account as required by loan documents from the City of Seattle. Under this agreement, New Beginnings must segregate project operating funds and establish TH/Home Safe program operating reserves and TH/Home Safe program replacement reserves for structural elements and other capital items. New Beginnings is

New Beginnings

Notes to Financial Statements

permitted to spend \$5,000 out of each of these reserve funds annually for the TH/Home Safe program without prior city approval of expenditures. These amounts are classified as current on the statements of financial position.

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. Actual results could differ from those estimated amounts.

Net Assets With Donor Restrictions

Net assets with donor restrictions consist of unexpended contributions restricted for particular purposes or time periods. Net assets with donor restrictions are transferred to net assets without donor restrictions as expenditures are incurred for the restricted purpose or as time restrictions are met. Contributions that are received are recorded depending on the existence and/or nature of any donor restrictions. Net assets with donor restrictions consist of the following at December 31:

	2020	2019
Momentum (Home Safe)	\$ 34,399	\$ 36,046
Gates Foundation - Family Advocate and Michigan State University research	7,232	166,110
Program supplies	1,208	1,704
Direct assistance	88	77,873
Teen prevention education	-	13,611
Time-restricted	-	520
	\$ 42,927	\$ 295,864

Fair Value Measurements

Fair value is a market-based measurement determined based on assumptions that market participants would use in pricing an asset or liability. There are three levels that prioritize the inputs used in measuring fair value as follows:

Level 1: Observable market inputs such as quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Observable market inputs, other than quoted prices in active markets, that are observable either directly or indirectly; and

Level 3: Unobservable inputs where there is little or no market data, which require the reporting entity to develop its own assumptions.

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Notes to Financial Statements

Property and Equipment

Property and equipment are recorded at cost when purchased and at estimated fair value when donated. Expenditures in excess of \$1,500 that significantly increase the estimated useful lives of assets are capitalized. All improvements and replacements of TH/Home Safe building components, flooring, and major appliances are capitalized, regardless of cost. Maintenance and repairs are expensed as incurred. Depreciation is recorded on the straight-line method over the estimated useful lives of the assets.

Support and Revenue

Contributions, which include unconditional promises to give (pledges), are recognized as revenue in the period the contribution commitment is received. Government grant revenue is treated as conditional contributions, and revenue is recognized when amounts are allowed to be billed for reimbursement according to the terms of the grant. There was \$1,960 of conditional grant revenue outstanding and not recognized as of December 31, 2019. There were no such revenues outstanding at December 31, 2020. Special event revenue is recognized at the time of the event.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of activities and functional expenses. The direct allocation method has been used whenever possible. Certain costs have been indirectly allocated among the programs and supporting services benefited. Salaries and wages, benefits, and payroll taxes have been directly allocated according to timesheets; exceptions to this method were related to the Executive Director, Administrative Director, Accounting Director, and Technology Specialist, which were allocated based on estimated time and effort to various programs and activities. Certain office expenses, including information technology and professional liability insurance, were allocated according to the agency personnel full-time equivalent spread. Occupancy expenses, property insurance, and depreciation were allocated according to each physical site's personnel full-time equivalent spread.

Income Taxes

New Beginnings is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code.

Reclassifications

Certain amounts in the prior-year financial statements have been reclassified to conform to the current-year presentation.

Subsequent Events

New Beginnings has evaluated subsequent events through the date these financial statements were available to be issued, which was May 24, 2021.

New Beginnings

Notes to Financial Statements

2. Liquidity and Availability of Resources

New Beginnings regularly monitors liquidity required to meet its operating needs and other contractual commitments. Financial assets in excess of daily cash requirements are invested in a money market account and other short-term investments.

The following table reflects New Beginnings' financial assets as of December 31, 2020 and 2019, reduced by amounts that are not available to meet general expenditures within one year of the statement of financial position date because of contractual restrictions or internal board designations. Amounts not available include a board-designated operating reserve fund, requiring New Beginnings to maintain a liquid asset reserve of approximately four to six months of its annual operating expenses, and other board-designated reserve funds. The Executive Director is permitted to draw up to \$50,000 from the board-designated operating reserve for short-term (30 days or less) cash flow needs. In the event the need arises to utilize the board-designated funds for liquidity purposes, the reserves could be drawn upon through board resolution. Amounts not available to meet general expenditures within one year also include net assets with donor restrictions for purposes that are not directly associated with day to day operations and/or programs operated by New Beginnings.

	2020	2019
Financial Assets at Year-End		
Cash	\$ 1,775,975	\$ 733,448
Investments	1,974,254	1,736,289
Receivables	608,039	525,022
Total Financial Assets	4,358,268	2,994,759
Advanced grant funds for DV Hopeline	(792,000)	-
Cash restricted by building loan agreement	(226,434)	(231,265)
Donor-restricted for time or purpose	(42,927)	(295,864)
Board-designated operating reserve fund	(1,908,395)	(1,908,395)
Other board-designated reserve funds (see Note 8)	(48,041)	(48,042)
Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	\$ 1,340,471	\$ 511,193

New Beginnings plans to cover program and general operating expenses for 2020 through monthly cost reimbursements from government agencies, collections of cash receipts for pledged contributions, and ongoing fundraising efforts.

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Notes to Financial Statements

3. Investments

Investments consist primarily of mutual funds. Investments are stated at fair value based on quoted prices in active markets, such as the New York Stock Exchange. This valuation basis is considered Level 1 within the fair value hierarchy. Sales of investments are based on the specific identification method. Investments consist of the following at December 31:

	2020	2019
Large growth funds	\$ 358,476	\$ 285,250
World large stock	339,746	-
Large blend	269,098	-
High yield municipal	227,915	-
Foreign large growth funds	145,202	242,884
Municipal national intermediate	136,973	-
Small value equity funds	91,998	65,265
Large blend equity funds	90,167	112,329
Municipal national short	89,373	-
Government intermediate-term bond funds	74,902	351,482
Government short-term bond funds	52,032	88,789
Foreign large blend funds	32,199	69,829
Small blend equity funds	28,196	26,451
Diversified emerging markets	23,049	129,516
Foreign small/mid value funds	13,316	13,209
Corporate stock	1,112	
Equity investments	500	501
Commodities broad basket	-	113,806
World bond funds	-	99,849
Bank loan funds	-	67,182
World small/mid stock funds	-	43,114
High yield bond funds	-	26,833
Total Investments	\$ 1,974,254	\$ 1,736,289

4. Receivables

Contracts receivable consist of amounts due within one year from governmental agencies. Contracts receivable from five and three governmental agencies represent 87% and 96% of contracts receivable at December 31, 2020 and 2019, respectively. No allowance was determined necessary for contracts receivable as of December 31, 2020 or 2019.

Contributions receivable include unconditional promises to give. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Unconditional promises to give that are expected to be collected in future years are initially recorded at fair value, which is measured as the present value of the future cash flows. The discount on those amounts is

New Beginnings

Notes to Financial Statements

computed using a risk-adjusted interest rate, which is applicable to the year in which the promise was received. New Beginnings maintains an allowance for potential losses based on management's periodic review of New Beginnings' experience related to pledges and other collections. The allowance at December 31, 2019 was \$1,125. There was no allowance determined necessary at December 31, 2020. Receivables written off are charged against the allowance.

Contributions receivable from one organization represents 24% of total receivables at December 31, 2019. There were no such concentrations at December 31, 2020.

5. Property and Equipment

Property and equipment consist of the following:

<i>December 31, 2020</i>	Transitional Housing	Greenwood	Total
Land	\$ 247,983	\$ -	\$ 247,983
Buildings and improvements	3,463,460	31,717	3,495,177
Furniture and equipment	147,082	303,909	450,991
Vehicles	36,100	29,324	65,424
	3,894,625	364,950	4,259,575
Less: Accumulated depreciation	(2,010,037)	(344,169)	(2,354,206)
	1,884,588	20,781	1,905,369
DV Hopeline - Work in Progress	-	90,532	90,532
Net Property and Equipment	\$ 1,884,588	\$ 111,313	\$ 1,995,901

<i>December 31, 2019</i>	Transitional Housing	Greenwood	Total
Land	\$ 247,983	\$ -	\$ 247,983
Buildings and improvements	3,442,721	31,717	3,474,438
Furniture and equipment	147,082	301,376	448,458
Vehicles	36,100	29,324	65,424
	3,873,886	362,417	4,236,303
Less: Accumulated depreciation	(1,856,843)	(333,145)	(2,189,988)
Net Property and Equipment	\$ 2,017,043	\$ 29,272	\$ 2,046,315

New Beginnings

Notes to Financial Statements

6. Long-Term Debt

Notes payable consist of the following at December 31:

	2020	2019
Note payable to the City of Seattle, 1% interest, due in March 2037, with an option to extend an additional 35 years. Interest is accrued the first 20 years and forgiven during the last 20 years. If the extension is taken, the entire principal will be forgiven at maturity if the TH/Home Safe program continues.	\$ 349,063	\$ 355,866
Note payable to the City of Seattle, 1% interest, due in September 2059, with an option to extend an additional 25 years. Interest is accrued until 2059. If the extension is taken, the entire principal and interest will be forgiven at maturity if the TH/Home Safe program continues.	535,537	535,537
Note payable to the State of Washington Department of Community, Trade, and Economic Development, without interest, due in June 2050. Entire principal balance is forgiven at maturity if the TH/Home Safe program continues.	680,965	703,664
Paycheck Protection Program (PPP) Loan, 1% interest due in May 2022. Entire principal and interest may be forgiven by the Small Business Administration. Loan is unsecured.	97,800	-
	1,663,365	1,595,067
Less: Current portion	(29,503)	(43,395)
	\$ 1,633,862	\$ 1,551,672

All notes, with the exception of the PPP Loan, are secured by the related Transitional Housing land and building, with a net carrying value of \$1,839,930 as of December 31, 2020.

Interest expense for years ended December 31, 2020 and 2019, was \$5,355 and \$13,634, respectively. There was no interest paid in cash during 2020 or 2019.

The loans were received for New Beginnings' TH/Home Safe project, which was completed in 1997, with additional amounts received in 2009 and 2010 for a remodel. New Beginnings will not have to pay back these loans provided that New Beginnings complies with the terms of use of the project, which requires programs to continue through the life of the loans. For the loans with the City of Seattle, New Beginnings is currently recording revenue from loan forgiveness on a straight-line basis based on its continuing compliance with the loan terms each year until the loans are completely forgiven. Loan forgiveness was recorded into grant revenue in the amount of \$29,502 and \$43,395 for the years 2020 and 2019, respectively. The cumulative amount of grant revenue that has been recorded under these loan agreements since 1997 through December 31, 2020, is \$903,069.

New Beginnings

Notes to Financial Statements

7. Leases

New Beginnings has three operating leases: one for its business office, one for its conference/meeting location, and one for its community advocacy office. The business office and conference/meeting room leases expire on December 31, 2023, and January 31, 2024, respectively, and both require New Beginnings to pay its share of property taxes and other operating expenses. The community advocacy office lease expires on December 31, 2021.

Future minimum payments required for all leases are as follows for the years ending December 31:

2021	\$	157,249
2022		92,914
2023		95,683
2024		3,489
	\$	349,335

Total rent expense, including allocated property taxes and other operating expenses, for the years ended December 31, 2020 and 2019, was \$220,521 and \$208,902, respectively.

8. Net Assets Without Donor Restrictions

Net assets without donor restrictions consist of the following at December 31:

	2020	2019
Board-Designated		
Operational reserve	\$ 1,908,395	\$ 1,908,395
Transitional replacement reserve	159,225	164,093
Transitional operational reserve	67,207	67,171
Shelter replacement reserve	45,403	45,403
Technology replacement reserve	2,640	2,640
Total Board-Designated	2,182,870	2,187,702
Undesignated	1,221,188	621,528
	\$ 3,404,058	\$ 2,809,230

9. Revenue Concentrations

Contracts from three (City of Seattle HSD, State of Washington DSHS and King County) governmental agencies represented 96% and 97% of revenue derived from contracts with government agencies in 2020 and 2019, respectively. The City of Seattle (the City) HSD funds Home Safe bridge housing and

New Beginnings

Notes to Financial Statements

community advocacy services through the City's general funds. In addition, the City, on behalf of the regional Continuum of Care, was contracted for Rapid Re-Housing from May 1, 2017, through April 30, 2020. In both cases, the City acted as a pass-through for Federal HUD Supportive Housing Program funds.

10. Pension Plan

New Beginnings has two 403(b) plans. Employer contributions made for eligible employees totaled \$68,362 and \$66,145 in 2020 and 2019, respectively.

11. COVID-19 and the CARES Act

On January 30, 2020, the World Health Organization (WHO) announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the COVID-19 outbreak) and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on New Beginnings' financial condition, liquidity, and future results of operations. Management is actively monitoring the global situation on its financial condition, liquidity, operations, suppliers, industry, and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, New Beginnings is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for 2021.

On March 27, 2020, President Trump signed into law the "Coronavirus Aid, Relief, and Economic Security (CARES) Act." The CARES Act, among other things, includes provisions relating to refundable payroll tax credits, deferment of employer side social security payments, net operating loss carryback periods, alternative minimum tax credit refunds, modifications to the net interest deduction limitations, increased limitations on qualified charitable contributions, and technical corrections to tax depreciation methods for qualified improvement property.

The CARES Act also appropriated funds for the Small Business Administration (SBA) Paycheck Protection Program (PPP) loans that are forgivable in certain situations to promote continued employment, as well as Economic Injury Disaster Loans to provide liquidity to small businesses harmed by the COVID-19 outbreak. New Beginnings applied for and received a PPP loan on May 7, 2020, totaling \$97,800. The note payable incurs interest at 1.0% and is unsecured. The principal and interest of the note is forgivable if the proceeds are spent on qualifying costs during the 24-week period following the date the note is issued. Qualified costs are considered as 60% of the loan amount on payroll costs, and 40% on non-payroll costs including rent and utilities. Principal and interest payments are deferred for the first 10-months of the note period, following the 24-week period.

On December 27, 2020, President Trump signed into law the "Consolidated Appropriations Act, 2021", which included additional economic stimulus and COVID-19 related relief including additional PPP funds and expansion of the Employee Retention Credit. New Beginnings continues to examine the impact that the Consolidated Appropriations Act, 2021, will have on its financial condition, results of operations, and liquidity.

New Beginnings

Notes to Financial Statements

On March 11, 2021, President Biden signed into law the “American Rescue Plan Act of 2021” (the American Rescue Plan), which included additional economic stimulus and tax credits, including the expansion of the Employee Retention Credit. New Beginnings continues to examine the impact that the American Rescue Plan will have on its financial condition, results of operations, and liquidity.

**Supplemental Reports and Schedules in
Accordance with *Government Auditing Standards*
and Required by the Uniform Guidance**



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

To the Board of Directors
New Beginnings
Seattle, Washington

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 New Beginnings, which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated May 24, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered New Beginnings’ 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 financial statements, but not for the purpose of expressing an opinion on the effectiveness of New Beginnings’ internal control. Accordingly, we do not express an opinion on the effectiveness of New Beginnings’ 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 or significant deficiencies may exist that have not been identified.



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Compliance and Other Matters

As part of obtaining reasonable assurance about whether New Beginnings' 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 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

BDO USA, LLP

May 24, 2021



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Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control over Compliance Required by the Uniform Guidance

To the Board of Directors
New Beginnings
Seattle, Washington

Opinion on Compliance for Each Major Federal Program

We have audited New Beginnings' compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of New Beginnings' major federal programs for the year ended December 31, 2020. New Beginnings' major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, New Beginnings 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 December 31, 2020.

Basis for Opinion

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); 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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of New Beginnings and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Our audit does not provide a legal determination of New Beginnings' compliance with the types of compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to New Beginnings' federal programs.



Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the types of compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on New Beginnings' compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the types of compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about New Beginnings' compliance with the requirements of the federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding New Beginnings' compliance with the types of compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of New Beginnings' internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 New Beginnings' internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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.



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Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Therefore, material weaknesses or significant deficiencies in internal control over compliance may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we consider the deficiency in New Beginnings' internal control over compliance, described in the accompanying schedule of findings and questioned costs as item 2020-01, to be a significant deficiency.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards and the Uniform Guidance require the auditor to perform limited procedures on New Beginnings' response described in the accompanying schedule of findings and questioned costs to the internal control over compliance findings identified in our compliance audit. New Beginnings' response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

New Beginnings is responsible for preparing a corrective action plan to address each audit finding included in our auditor's report. New Beginnings' corrective action plan was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on it.

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.

BDO USA, LLP

May 24, 2021

New Beginnings

Schedule of Expenditures of Federal Awards Year Ended December 31, 2020

Federal Grantor/Pass-Through Grantor/Program	Federal CFDA Number	Pass Through Entity Identifying Number	Total Federal Expenditures
Department of Housing and Urban Development			
Passed through from City of Seattle Human Services Department			
Continuum of Care Program	14.267	DA19-5498	\$ 126,589
Continuum of Care Program	14.267	DA20-5498	243,551
Total Continuum of Care Program			370,140
Total Department of Housing and Urban Development			370,140
Department of Justice			
Passed through from Washington State Department of Social and Health Services			
Crime Victim Assistance	16.575	1912-58351	130,827
Crime Victim Assistance	16.575	2012-86877	130,312
Crime Victim Assistance	16.575	2013-87079	280
Total Crime Victim Assistance			261,419
Total Department of Justice			261,419
Department of the Treasury			
Passed through from King County Department of Community and Human Services			
COVID-19 Coronavirus Relief Fund	21.019	6057388	107,501
Total COVID-19 Coronavirus Relief Fund			107,501
Total Department of the Treasury			107,501
Department of Health and Human Services			
Passed through from Washington State Department of Social and Health Services			
Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services	93.671	1912-58351	27,395
Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services	93.671	2012-86877	27,395
COVID-19 Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services	93.671	2012-86877	21,735
Total Family Violence Prevention and Services/Domestic Violence Shelter and Supportive Services			76,525
Total Department of Health and Human Services			76,525
Total Federal Expenditures			\$ 815,585

See accompanying notes to schedule of expenditures of federal awards.

New Beginnings

Notes to Schedule of Expenditures of Federal Awards Year Ended December 31, 2020

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of New Beginnings under programs of the federal government for the year ended December 31, 2020. The information in the 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 New Beginnings, it is not intended to and does not present the financial position, changes in net assets, or cash flows of New Beginnings.

2. 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, wherein certain types of expenditures are not allowed or are limited as to reimbursement.

3. Indirect Cost Rate

New Beginnings has elected not to use the 10 percent de minimus indirect cost rate, as allowed under the Uniform Guidance.

New Beginnings

Schedule of Findings and Questioned Costs Year Ended December 31, 2020

Section I - Summary of Audit Results

Financial Statements

Type of auditor's report issued: 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

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified? yes no

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported: yes none reported

Identification of Major Federal Programs

<u>Name of Federal Program or Cluster</u>	<u>CFDA Number</u>
Continuum of Care Program	14.267

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

Auditee qualified as low-risk auditee: yes no

Section II - Financial Statement Findings

No findings were identified that were required to be reported.

New Beginnings

Schedule of Findings and Questioned Costs Year Ended December 31, 2020

Section III - Federal Award Findings and Questioned Costs

2020-01 - Suspension and Debarment

Federal Agencies: Department of Housing and Urban Development
CFDA Number: 14.267
Program: Continuum of Care Program

Criteria: Non-Federal entities are prohibited from hiring, contracting with, or making subawards under covered transaction to parties that are suspended or debarred. When a non-federal entity enters into a covered transaction with an entity or individual, the non-federal entity must verify that the entity or individual, as defined in 2 CFR section 180.995 and agency adopting regulations, is not suspended or debarred or otherwise excluded from participating in the transaction.

Condition: Prior to entering into transactions with an entity or individual, New Beginnings did not verify that the entity or individual was not suspended or debarred or otherwise excluded from participating in the transactions.

Cause: New Beginnings' procurement process does not include procedures to verify if vendors are not suspended or debarred.

Effect: New Beginnings may have used funds to hire or purchase services or supplies from suspended or debarred individuals or entities.

Context: New Beginnings did not have procedures in place to verify that vendors were not suspended or debarred. Per review of the expenditures, and our detailed testing, we noted that there were no procurement transactions with suspended or debarred parties; however, we noted that there was not sufficient documentation at the time of the procurement to support that the verification was performed by New Beginnings. Based on the results of our procedures, those transactions have been excluded from questioned costs.

Questioned Costs: Unknown

Recommendation: New Beginnings should update the procurement process to include verification that vendors are not suspended or debarred. The process should include the maintenance of supporting documentation related to the conclusion that vendors are not suspended or debarred. The process should also include a periodic check for existing vendors to verify that vendors have not been subsequently suspended or debarred.

Views of Responsible Officials: New Beginnings agrees with the finding. See the attached unaudited corrective action plan.



Corrective Action Plan For the Fiscal Year Ended December 31, 2020

Finding: 2020 - 01

We concur with this finding that New Beginnings was not verifying whether an individual or entity was not suspended or debarred before entering into transactions with them involving use of federal funds.

To rectify this, New Beginnings will:

- Verify that all individuals and entities we entered into transactions with using federal funds in 2020 are not suspended or debarred by May 28, 2021.
- Revise our written *Federal Funds Procurement Policy* to include the necessity of, and procedures for, verification of suspension and debarment status prior to entering into such transactions.

Additionally, New Beginnings has:

- Verified that all individuals and entities we entered into transactions with using federal funds in 2021 are not suspended or debarred.
- Informed relevant program managers and staff of the need to verify and maintain proof by documentation that individuals and entities are not suspended or debarred before entering into transactions with them involving use of federal funds, and provided procedures for doing so.

Contact Persons: Susan Segall, Executive Director or Denise Haugen, Accounting Director

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