

# Porchlight, Inc. and Subsidiary

Madison, Wisconsin

Financial Statements and  
Supplementary Information

Year Ended December 31, 2020



# Porchlight, Inc. and Subsidiary

Consolidated Financial Statements and Supplementary Information  
Year Ended December 31, 2020

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## **Independent Auditor's Report**

Board of Directors  
Porchlight, Inc. and Subsidiary  
Madison, Wisconsin

### **Report on the Financial Statements**

We have audited the accompanying consolidated financial statements of Porchlight, Inc. (a nonprofit organization) and Subsidiary, which comprise the consolidated statement of financial position as of December 31, 2020, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended and the related notes to the consolidated financial statements.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated financial statements.

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

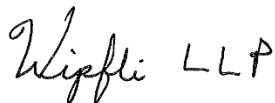
### **Opinion**

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Porchlight, Inc. and Subsidiary as of December 31, 2020, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States.

## **Other Matters**

### ***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information appearing on pages 21 through 31 are presented for purposes of additional analysis and are not a required part of the consolidated 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

A handwritten signature in cursive script that reads "Wipfli LLP".

Wipfli LLP

August 30, 2021  
Madison, Wisconsin

# Porchlight, Inc. and Subsidiary

Consolidated Statement of Financial Position  
December 31, 2020

<i>Assets</i>	
Current assets:	
Cash and cash equivalents	\$ 2,698,793
Investments	630,350
Grants receivable	757,130
Accounts receivable	319,469
Land contract receivable	3,892
Inventory	29,339
Prepaid expenses	49,039
<b>Total current assets</b>	<b>4,488,012</b>
Other assets:	
WHEDA reserves	581,794
Certificates of deposit	1,431,034
Land contract receivable	24,333
<b>Total other assets</b>	<b>2,037,161</b>
Property and equipment, net	14,009,934
<b>TOTAL ASSETS</b>	<b>\$ 20,535,107</b>
<i>Liabilities and Net Assets</i>	
Current liabilities:	
Current portion of mortgages payable	\$ 118,603
Current portion of deferred loans payable	14,667
Accounts payable	334,924
Accrued payroll and related expenses	148,480
Deferred revenue	87,447
Refundable advance liability	1,500
<b>Total current liabilities</b>	<b>705,621</b>
Long-term liabilities:	
Deferred loans payable	3,104,958
Mortgages payable	1,019,169
<b>Total long-term liabilities</b>	<b>4,124,127</b>
<b>Total liabilities</b>	<b>4,829,748</b>
Net assets - Without donor restrictions	15,705,359
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 20,535,107</b>

See accompanying notes to consolidated financial statements.

# Porchlight, Inc. and Subsidiary

## Consolidated Statement of Activities

Year Ended December 31, 2020

Revenue:	
Grant revenue	\$ 2,276,439
Investment gain	70,759
Contributions	2,227,702
Rental income	1,672,898
Program fees	15,861
Miscellaneous	923,503
In-kind contributions	232,697
<b>Total revenue</b>	<b>7,419,859</b>
Program expenses:	
Homeless men's drop-in shelter	620,217
Safe Haven	412,226
Housing	3,066,414
Brooks Street	681,511
<b>Total program expenses</b>	<b>4,780,368</b>
Management and general	628,708
Fundraising	114,849
<b>Total management and general, and fundraising</b>	<b>743,557</b>
<b>Total expenses</b>	<b>5,523,925</b>
Change in net assets without donor restrictions	1,895,934
Net assets without donor restrictions- Beginning of the year	13,809,425
<b>Net assets without donor restrictions - End of the year</b>	<b>\$ 15,705,359</b>

# Porchlight, Inc. and Subsidiary

## Consolidated Statement of Functional Expenses

Year Ended December 31, 2020

	<b>Homeless Men's Drop-In Shelter</b>	<b>Safe Haven</b>	<b>Housing</b>	<b>Brooks Street</b>	<b>Total Program Activities</b>	<b>Management and General Expenses</b>	<b>Fundraising</b>	<b>Total Expenses</b>
<b>EXPENSES</b>								
Salaries & wages	\$ 320,753	\$ 231,045	\$ 939,684	\$ 117,631	\$ 1,609,113	\$ 380,350	\$ 37,166	\$ 2,026,629
Taxes	24,841	17,346	70,252	8,674	121,113	27,582	2,547	151,242
Fringe benefits	32,552	43,656	226,841	26,715	329,764	80,279	15,888	425,931
Operating	59,243	3,814	61,570	15,757	140,384	28,830	0	169,214
Maintenance	7,204	19,286	461,443	221,413	709,346	0	0	709,346
Program costs	22,397	31,217	132,674	62,693	248,981	0	0	248,981
Utilities	605	13,529	211,761	68,958	294,853	0	0	294,853
Bad Debt	0	3,679	31,137	10,446	45,262	0	0	45,262
Depreciation	7,442	32,854	435,118	111,530	586,944	0	0	586,944
Insurance	4,888	2,636	50,410	15,132	73,066	0	0	73,066
Rent	24,480	0	100,308	0	124,788	0	0	124,788
Interest	0	0	35,380	0	35,380	0	0	35,380
Direct assistance	5,433	9,521	210,008	3,715	228,677	0	0	228,677
Administrative	0	0	0	0	-	111,667	0	111,667
Promotions	0	0	0	0	-	0	59,248	59,248
In-kind expenses	110,379	3,643	99,828	18,847	232,697	0	0	232,697
<b>TOTAL EXPENSES</b>	<b>\$ 620,217</b>	<b>\$ 412,226</b>	<b>\$ 3,066,414</b>	<b>\$ 681,511</b>	<b>\$ 4,780,368</b>	<b>\$ 628,708</b>	<b>\$ 114,849</b>	<b>\$ 5,523,925</b>

See accompanying notes to consolidated financial statements.

# Porchlight, Inc. and Subsidiary

## Consolidated Statement of Cash Flows

Year Ended December 31, 2020

Increase (decrease) in cash, cash equivalents and restricted cash:	
Cash flows from operating activities:	
Change in net assets	\$ 1,895,934
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	586,944
Bad debt expense	( 45,262)
Net realized and unrealized gain on investments	( 63,768)
Non-cash contribution on forgiveness of deferred loan payable	( 229,257)
Changes in operating assets and liabilities:	
Grants receivable	( 553,291)
Accounts receivable	197,013
Promises to give	11,000
Inventory	( 9,991)
Prepaid expenses	10,667
Accounts payable	89,761
Accrued payroll and related expenses	29,710
Deferred revenue	( 15,045)
Net cash provided by operating activities	1,904,415
Cash flows from investing activities:	
Collection of land contract receivable	4,091
Proceeds from sale of certificates of deposit	588,069
Purchase of investments	( 15,847)
Purchase of certificates of deposit	( 497,000)
Net cash provided by investing activities	79,313
Cash flows from financing activities:	
Principal payments on mortgages payable	( 113,200)
Net cash used in financing activities	( 113,200)
Change in cash, cash equivalents and restricted cash	1,870,528
Cash, cash equivalents and restricted cash - Beginning of the year	1,410,059
Cash, cash equivalents and restricted cash - End of the year	\$ 3,280,587
<b>Supplemental schedule of other cash activity:</b>	
Interest paid and expensed	\$ 35,380
<b>Reconciliation of cash, cash equivalents and restricted cash at December 31, 2020:</b>	
Cash and cash equivalents	\$ 2,698,793
Restricted reserves	581,794
Total cash, cash equivalents and restricted cash	\$ 3,280,587



# Porchlight, Inc. and Subsidiary

## Notes to Consolidated Financial Statements

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### **Note 1: Summary of Significant Accounting Policies**

#### **Nature of Operations**

Porchlight, Inc. (“Porchlight”) was established as a nonprofit corporation in 1987 and was formed to develop and provide resources for the purpose of assisting low-income individuals secure housing, find temporary and permanent jobs, and provide referrals to community resources to help individuals live independently. Porchlight, Inc. is primarily supported through federal and state government grants, rental income, and contributions. The main recipients of these programs reside in Dane County, Wisconsin.

Porchlight Foundation, Inc. (“Foundation”) is a nonprofit organization created in 1999 to help carry out the mission of Porchlight, Inc. by managing and preserving endowment and long-term assets for the benefit of Porchlight, Inc. Porchlight Foundation, Inc. seeks to develop a fund sufficient to support and sustain Porchlight, Inc. in providing the full continuum of housing and support services for homeless and at risk residents of Dane County with the ultimate goal of helping people help themselves toward independence. The strategy is to reduce homelessness in the Dane County area by providing resources for the development of low-cost housing affordable to those in need, as well as support services and a sense of community connected with that housing. The monies collected will serve as an endowment fund for supporting these activities in perpetuity.

#### **Basis of Presentation**

The consolidated financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

#### **Principles of Consolidation**

These financial statements are consolidated and include the accounts of Porchlight and the Foundation. The two entities are referred to as (the “Organizations”). All material inter-company transactions and accounts are eliminated in consolidation.

#### **Use of Estimates**

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

#### **Cash and Cash equivalents**

The Organizations consider all money market accounts to be cash equivalents.

#### **Investments**

Investments in marketable securities are carried at fair value. Unrealized gains or losses of investments are reflected as investment gains or losses in the consolidated statement of activities. Fair values are determined based on active, publicly traded markets. Donated property held for sale is valued at the fair market value at the time of donation. Investment fees, if any, are netted with return.

# Porchlight, Inc. and Subsidiary

## Notes to Consolidated Financial Statements

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### **Note 1: Summary of Significant Accounting Policies (Continued)**

#### **Accounts Receivable, Land Contract Receivable, and Allowance for Doubtful Accounts**

Accounts receivable and the land contract receivable consist of receivables for rent, contributions, and amounts owed to the Organizations from various sources. The Organizations analyze the receivables and record an allowance for doubtful accounts based on prior collection, experience, and specific customer attributes. When all collection efforts have been exhausted, the Organizations write off receivables against the allowance for doubtful accounts. As of December 31, 2020, the Organizations had elected not to record an allowance for doubtful accounts since collection of the entire outstanding receivable balance is expected.

#### **Inventory**

Inventory consists of canned and preserved artisan products. Inventories as of December 31, 2020 are stated at the lower of cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less reasonably predictable costs of completion, disposal, and transportation.

#### **Property and Equipment**

Property and equipment are capitalized at cost and depreciated over their useful lives using the straight-line method. The Organizations consider property and equipment to be items with a cost greater than \$5,000 and having a useful life of greater than one year.

Property and equipment purchased with grant funds are owned by Porchlight while used in the programs for which they were purchased or in other future authorized programs. However, the various funding sources have a reversionary interest in the property and equipment purchased with grant funds. Its disposition, as well as the ownership of any proceeds therefrom, is subject to funding source regulations. The net book value of property and equipment purchased with grant funds is \$978,439 at December 31, 2020.

#### **Classification of Net Assets**

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

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net Assets With Donor Restrictions - Net assets subject to donor or certain grantor imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other explicit donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor imposed restrictions are released when a restriction expires, that is when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. The Organizations currently have no net assets with donor restrictions.

# Porchlight, Inc. and Subsidiary

## Notes to Consolidated Financial Statements

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### Note 1: Summary of Significant Accounting Policies (Continued)

#### Revenue Recognition/Refundable Advance Liability

Contributions, including promises to give, are considered conditional or unconditional, depending on the nature and existence of any donor or grantor conditions. A contribution or promise to give contains a donor or grantor condition when both of the following are present:

- An explicit identifying of a barrier, that is more than trivial, that must be overcome before the revenue can be earned and recognized
- An implicit right of return of assets transferred or a right of release of a donor or grantor's obligation to transfer assets promised, if the condition is not met

Unconditional contributions or conditional contributions in which the conditions have been substantially met or explicitly waived by the donor are recorded as support with or without donor restrictions, depending on the existence and nature of any donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statement of activities as net assets released from restrictions.

Conditional contributions are recognized when the barrier to entitlement are overcome. Unconditional contributions are recognized as revenue when received.

Rental income represents income received from various sources for use of property or space owned by Porchlight. This income is recognized in the period in which it is earned.

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

#### A. Grant Awards That Are Contributions

Grant awards that are contributions are evaluated for conditions and recognized as revenue when conditions in the award are satisfied. Unconditional awards are recognized as revenue when the award is received. Amounts received in which conditions have not been met are reported as a refundable advance liability. Contributions that are restricted by the donor or grantor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized

#### B. Grant Awards That Are Exchange Transactions

Exchange transactions are those in which the resource provider or grantor receives a commensurate value in exchange for goods or services transferred. Revenue is recognized when control of the promised goods or services is transferred to the customer (grantor) in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Amounts received in excess of recognized revenue are reflected as deferred revenue in the consolidated statement of financial position, if any.

# Porchlight, Inc. and Subsidiary

## Notes to Consolidated Financial Statements

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### Note 1: Summary of Significant Accounting Policies (Continued)

#### In-Kind Contributions

Porchlight has recorded in-kind contributions for supplies and professional services in the consolidated statement of activities in accordance with financial accounting standards. These accounting standards require that only contributions of services received that create or enhance a nonfinancial asset or require a specialized skill by the individual possessing those skills and would typically need to be purchased if not provided by donation be recorded. The requirements of these financial standards are different than the in-kind requirements of Porchlight's grant awards. Porchlight received contributions of nonprofessional volunteers during the year with a value of \$333,600 which are not recorded in the consolidated statement of activities.

#### Income Taxes

Porchlight and the Foundation are exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Organizations are also exempt from Wisconsin franchise or income tax.

The Organizations are required to assess whether it is more likely than not that a tax position will be sustained upon examination on the technical merits of the position assuming the taxing authority has full knowledge of all information. If the tax position does not meet the more likely than not recognition threshold, the benefit of that position is not recognized in the consolidated financial statements. The Organizations have determined there are no amounts to record as assets or liabilities related to uncertain tax positions.

#### Functional Allocation of Costs

The costs of providing the various programs and other activities have been summarized on a functional basis in the consolidated statement of activities and consolidated statement of functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited. Personnel costs are allocated based on time and effort reporting. Rent and related costs are allocated based on square footage.

#### Recently Adopted Accounting Pronouncements

In May 2014, the FASB issued ASU 2014-09 *Revenue from Contracts with Customers (Topic 606)*. This ASU, as amended, provides comprehensive guidance on the recognition of revenue from customers arising from the transfer of goods and services, guidance on accounting for certain contract costs, and new disclosures. The new standard replaces previous revenue recognition requirements and most industry-specific guidance. The Organizations have adopted ASU No. 2014-09, *Revenue from Contracts with Customers (Topic 606)* as of January 1, 2020.

Management has adopted the guidance on a modified retrospective basis and analysis of various provisions of this standard resulted in no significant changes in the way the Organizations recognize revenue. There was no cumulative effect on beginning net assets of applying the new standard and its amendments for the year ended December 31, 2019.

In 2018, the FASB issued ASU No. 2018-13, *Fair Value Measurements*. The amendments in this ASU are intended to improve the effectiveness of disclosures about fair value measurements required under Accounting Standards Codification (ASC) 820. The ASU removes certain disclosures and modifies others. The Organizations have applied the amendments in this ASU on a retrospective basis. There was no change in opening balances of net assets and prior period results were not restated.

# Porchlight, Inc. and Subsidiary

## Notes to Consolidated Financial Statements

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### Note 1: Summary of Significant Accounting Policies (Continued)

#### Future Accounting Pronouncements

In 2016, the FASB issued ASU No. 2016-02, *Leases (Topic 842)*, which is intended to improve financial reporting on leasing transactions. ASU No. 2016-02 will require lessees to recognize right of use assets and lease obligations for operating and finance leases under terms greater than 12 months. ASU No. 2016-02 is effective for fiscal years beginning after December 15, 2021, with early adoption permitted. ASU No. 2016-02 must be applied modified retrospectively. The Organizations are currently evaluating the impact of the provisions of ASU Topic 842.

#### Note 2: Concentration of Credit Risk

The Organizations maintain cash balances at several financial institutions which are insured by the Federal Deposit Insurance Corporation (FDIC) or National Credit Union Share Insurance Fund (NCUSIF) up to \$250,000. At times during the year, balances in these accounts may exceed the insurance limits. At the end of 2020, cash balances for BMO Harris Bank (Charter #1), Heartland Credit Union, and Landmark Credit Union exceeded the limits insured by the FDIC and NCUSIF. Management believes these financial institutions have strong credit ratings and credit risk related to these deposits is minimal.

Investments, as listed in Note 3, are not insured.

#### Note 3: Investments

Investments consist of the following:

	<u>Porchlight</u>	<u>Foundation</u>	<u>Total</u>
Equity and fixed income funds			
Domestic equity securities	\$ 0	\$ 286,183	\$ 286,183
International equity securities	0	105,049	105,049
Fixed Income	0	239,118	239,118
<u>Investment balance</u>	<u>\$ 0</u>	<u>\$ 630,350</u>	<u>\$ 630,350</u>

Investment gain for the year consists of the following:

	<u>Porchlight</u>	<u>Foundation</u>	<u>Total</u>
Dividend income	\$ 0	\$ 6,991	\$ 6,991
Net realized and unrealized gain	0	63,768	63,768
<u>Total</u>	<u>\$ 0</u>	<u>\$ 70,759</u>	<u>\$ 70,759</u>

# Porchlight, Inc. and Subsidiary

## Notes to Consolidated Financial Statements

### Note 4: Fair Value Measurements

In accordance with accounting principles generally accepted in the United States, fair value can be measured under three levels of inputs (the fair value hierarchy). The level of an asset or liability within the fair value hierarchy is based on the lowest level of input significant to the fair value measurement of that asset or liability.

Following is a brief description of each level of the fair value hierarchy:

Level 1—Fair value measurement is based on quoted prices for identical assets or liabilities in active markets.

Level 2—Fair value measurement is based on 1) quoted prices for similar assets or liabilities in active markets; 2) quoted prices for identical or similar assets or liabilities in markets that are not active; or 3) valuation models and methodologies for which all significant assumptions are or can be corroborated by observable market data. Currently, the Organizations do not have any level 2 investments.

Level 3—Fair value measurement is based on valuation models and methodologies that incorporate at least one significant assumption that cannot be corroborated by observable market data. Level 3 measurements reflect the Organization's estimates about assumptions market participants would use in measuring fair value of the asset or liability. Currently, the Organizations do not have any level 3 investments.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair value. Furthermore, while the Organizations believe its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Information regarding the fair value of assets measured at fair value on a recurring basis as of December 31, 2020, is as follows:

	Assets Measured at Fair Value	Recurring Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Equity and fixed income funds:				
Domestic equity securities	\$ 286,183	\$ 286,183	\$ 0	\$ 0
International equity securities	105,049	105,049	0	0
Fixed income	239,118	239,118	0	0
Total Assets	\$ 630,350	\$ 630,350	\$ 0	\$ 0

The Organizations do not have any liabilities measured at fair value on a recurring basis or any assets or liabilities measured at fair value on a non-recurring basis. The fair value of the domestic, international and fixed income funds are based on quoted market prices.

# Porchlight, Inc. and Subsidiary

## Notes to Consolidated Financial Statements

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### Note 5: Grants Receivable

Grants receivable represent amounts due from various funding sources as follows:

U.S. Department of Housing & Urban Development	\$	287,460
U.S. Department of Veterans Affairs		38,471
U.S. Department of Homeland Security		4,417
State of Wisconsin		51,372
County of Dane		10,510
University of Wisconsin – Wisconsin Partnership Program (WPP)		24,846
S. Madison Rotary Club		4,038
City of Madison		336,016
<b>Total</b>	<b>\$</b>	<b>757,130</b>

### Note 6: WHEDA Reserves

The Wisconsin Housing and Economic Development Authority (WHEDA) reserves of \$581,794 in escrow represent an operating deficit reserve of \$6,004 and replacement reserves of \$575,790 associated with Porchlight's WHEDA mortgages (see Note 10). These funds will remain with WHEDA until Porchlight requests to use the funds and the use is approved by WHEDA.

### Note 7: Land Contract Receivable

In 2012, Porchlight sold a portion of donated property by executing a land contract. The land contract receivable has an outstanding principal balance of \$28,225. The land contract receivable has an interest rate of 1% per year and monthly payments of \$347 with a maturity date of January 1, 2028. Porchlight holds a lien on the property.

### Note 8: Property and Equipment

A summary of land, buildings, improvements, and equipment are as follows:

Land	\$	3,159,031
Buildings		16,168,262
Building improvements		1,915,710
Leasehold improvements		390,090
<u>Equipment</u>		<u>812,750</u>
Total cost		22,445,843
<u>Accumulated depreciation</u>	(	<u>8,435,909</u> )
<b>Property and equipment, net</b>	<b>\$</b>	<b>14,009,934</b>

# Porchlight, Inc. and Subsidiary

## Notes to Consolidated Financial Statements

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### Note 9: Deferred Loans Payable

Porchlight, Inc. has received no-interest deferred payment CDBG loan funds from the City of Madison. The funds were for the purchase and/or renovation of property. The funds are to be returned to the City of Madison if the properties are sold or converted to a use other than stipulated in the CDBG loan restrictions, with the exceptions of the East Mifflin Street. The forgivable portion of the East Mifflin Street loan with the County of Dane is to be forgiven at the end of a 15-year period. The East Mifflin Street loan is to be forgiven in 2025.

Porchlight, Inc. has received a no-interest deferred payment loan from the County of Dane. The funds were for the purchase of Sunfield Street in Sun Prairie. The funds are to be returned to the County of Dane if the property is sold or converted to a use other than stipulated in the County of Dane loan restrictions. The County of Dane has agreed to forgive a portion of the loan over a period of 15 years at a rate of 6.67% per year beginning in 2017.

Deferred loans payable consists of the following:

#### CDBG deferred funds:

South Broom Street	\$ 20,000
Northport Drive	12,500
Sinykin Circle	25,000
North Midvale	82,731
East Washington Avenue	53,750
Russet Road	150,000
North Brooks Street	1,047,961
North Brooks Street	18,000
Pheasant Ridge Trail	340,000
Camden Road	170,000
East Johnson Street	199,116
East Mifflin Street	203,367
Nakoosa Trail	265,669
Thierer Road	170,000

#### CDBG and County of Dane deferred forgivable loans:

East Mifflin Street	200,200
Sunfield Street	161,331

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Total deferred loans payable	3,119,625
Current portion	( 14,667)

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Long-term portion	\$ 3,104,958
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# Porchlight, Inc. and Subsidiary

## Notes to Consolidated Financial Statements

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### Note 10: Mortgages Payable

Porchlight, Inc. has the following mortgages payable at December 31, 2020:

Mortgage payable to WHEDA at 2.00% interest, with monthly payments of \$1,487, and the outstanding balance due May 1, 2022. The mortgage is collateralized by property at the following locations:	\$ 24,910
902 Northport 201 North Street 310 North Hamilton 316 South Broom 33-39 Sinykin Circle	
Mortgage payable to WHEDA at 4.00% interest, with monthly payments of \$3,338, and the outstanding balance due September 1, 2024. The mortgage is collateralized by property at 1102 Spring Street and 609 North Midvale.	139,264
Mortgage payable to WHEDA at 2.50% interest, with monthly payments of \$1,379, and the outstanding balance due February 1, 2037. The mortgage is collateralized by property at 2718 Pheasant Ridge Trail.	219,827
Mortgage payable to WHEDA at 2.50% interest, with monthly payments of \$859, and the outstanding balance due July 1, 2035. The mortgage is collateralized by property at 1409 McKenna Boulevard.	125,915
Mortgage payable to WHEDA at 7.05% interest, with monthly payments of \$3,943, and the outstanding balance due August 1, 2025. The mortgage is collateralized by property at the locations listed below.	187,284
Mortgage payable to WHEDA at 7.05% interest, with monthly payments of \$908, and the outstanding balance due August 1, 2025. The mortgage is collateralized by property at the locations listed below.	42,821
Mortgage payable to WHEDA at 7.05% interest, with monthly payments of \$468, and the outstanding balance due August 1, 2025. The mortgage is collateralized by property at the locations listed below.	22,251
Mortgage payable to WHEDA at 0.00% interest, with monthly payments of \$3,943 deferred until September 1, 2025, and the outstanding balance due July 1, 2031. The mortgage is collateralized by property at the locations listed below.	278,380
Mortgage payable to WHEDA at 0.00% interest, with monthly payments of \$907 deferred until September 1, 2025, and the outstanding balance due July 1, 2031. The mortgage is collateralized by property at the locations listed below.	64,100

# Porchlight, Inc. and Subsidiary

## Notes to Consolidated Financial Statements

### Note 10: Mortgages Payable (Continued)

Mortgage payable to WHEDA at 0.00% interest, with monthly payments of \$468 deferred until September 1, 2025, and the outstanding balance due July 1, 2031. The mortgage is collateralized by properties at the locations listed below.	33,020
Total	1,137,772
Current mortgages payable	( 118,603)
<u>Long-term mortgages payable</u>	<u>\$ 1,019,169</u>

The above mortgages to WHEDA are collateralized by the following properties:

5814 Russet Road	249/251 Broadway
5818 Russet Road	1309 Northport Drive
3342-3344 East Washington Avenue	1903 Sherman Avenue
3346-3348 East Washington Avenue	

Future maturities are as follows:

<u>Year</u>	<u>Amount</u>
2021	\$ 118,603
2022	113,851
2023	112,134
2024	108,111
2025	60,725
Thereafter	624,348
<u>Total</u>	<u>\$ 1,137,772</u>

In addition to the previously stated mortgages payable, Porchlight, Inc. has a revolving line of credit with BMO Harris Bank for \$200,000, which has no set expiration, and is secured by property at 3710 E. Karstens. The line-of-credit agreement has a variable interest rate equal to the prime rate (3.5% at December 31, 2020) plus the Index Rate. The Index Rate is defined as the average of the previous month's 13-week Treasury bill auction adjusted on the first business day of each month. The rate at December 31, 2020, was 3.59%. No funds were borrowed on the line of credit at December 31, 2020.

### Note 11: Retirement Plan

Porchlight, Inc. established a simplified employee pension (SEP) plan. The plan is open to all employees who are at least 21 years of age and have been employed by Porchlight, Inc. for 1,000 hours and for the preceding 12 months. The retirement benefits are fully vested with the employee at the time of contribution. Porchlight, Inc.'s contributions for the year ended December 31, 2020, were \$45,883.

# Porchlight, Inc. and Subsidiary

## Notes to Consolidated Financial Statements

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### Note 12: Contingencies

Porchlight, Inc. has several donor restrictions regarding the use of funds received for acquisition and rehabilitation of properties. The funds received, which are reflected as liabilities on the statement of financial position and donor restrictions are as follows:

#### CDBG-Deferred Loans

As mentioned in Note 9, Porchlight, Inc. has 13 properties that were acquired or renovated with the use of deferred CDBG loans from the City of Madison. These loans would be payable to the City of Madison if the properties were sold or converted to a use other than stipulated in the CDBG loan restriction.

The deferred loan agreement of \$12,500 for Northport Drive and \$25,000 Sinykin Circle includes a further donor restriction that, upon the sale or change of the use of the property, Porchlight, Inc. will return to the City of Madison the fair market value of the assisted project, minus the pro-rated fair share of other source-funded improvements.

The deferred loan agreement of \$53,750 for East Washington Avenue includes a donor restriction that upon the sale, change of use, or discontinuance of use, Porchlight, Inc. will return to the City of Madison the fair market value of the assisted project minus the pro-rated share of other source funded improvements.

The deferred loan agreement of \$82,731 for North Midvale includes a donor restriction on \$60,669 of the funds received that should Porchlight, Inc. discontinue operation or change the use of the property, Porchlight, Inc. will repay to the City of Madison the ratio of CDBG funds to the total acquisition value multiplied by the appraisal value after improvements.

The deferred loan agreement for Pheasant Ridge Trail includes a further donor restriction that, upon the sale, transfer, or closure of the property, Porchlight, Inc. will return to the City of Madison the greater of the deferred loan amount of \$340,000, or an amount equal to 43% of the current fair market value of the property as determined by an appraiser.

The deferred loan agreement for Camden Road includes a donor restriction that upon the sale, transfer, change, or discontinuance in the permitted use of the property, Porchlight, Inc. will return to the City of Madison the greater of \$170,000, or an amount equal to 56% of the current fair market value of the property as determined by an appraiser.

The deferred loan agreement for East Johnson Street includes a donor restriction that upon the sale, transfer, change, or discontinuance in the permitted use of the property, Porchlight, Inc. will return to the City of Madison the greater of \$199,116, or an amount equal to 73% of the current fair market value of the property as determined by an appraiser.

The deferred loan agreement for East Mifflin Street includes a restriction that upon the sale, transfer, change, or discontinuance in the permitted use of the property, Porchlight, Inc. will return to the City of Madison the greater of \$203,367 or an amount equal to 75% of the current fair market value of the property as determined by an appraiser.

# Porchlight, Inc. and Subsidiary

## Notes to Consolidated Financial Statements

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### Note 12: Contingencies (Continued)

#### CDBG-Deferred Loans (Continued)

The deferred loan agreement of \$265,669 for Nakoosa Trail includes a donor restriction that upon the sale, transfer, change, or discontinuance in the permitted use of the property, Porchlight, Inc. will repay to the City of Madison the CDBG funds.

The deferred loan agreement for Thierer Road (f/k/a Lien Road) includes a donor restriction that upon the sale, transfer, change, or discontinuance in the permitted use of the property, Porchlight, Inc. will return to the City of Madison the greater of \$170,000, or an amount equal to 4.25% of the current fair market value of the property as determined by an appraiser.

#### Federal Home Loan Bank (FHLB) Affordable Housing Program

Porchlight, Inc. received \$80,000 from the FHLB to construct a property at Pheasant Ridge Trail. In the event that Porchlight, Inc. would sell or convert the use of the property within a 15-year period starting April 21, 2006, Porchlight, Inc. has agreed to repay the original award. Porchlight, Inc. intends to comply with all restrictions. Therefore, no liability has been recorded on the consolidated statement of financial position.

Porchlight, Inc. received \$240,000 from the FHLB to construct a property at Thierer Road. In the event that Porchlight, Inc. would sell or convert the use of the property within a 15-year period starting April 1, 2017, Porchlight, Inc. has agreed to repay the original award. Porchlight, Inc. intends to comply with all restrictions. Therefore, no liability has been recorded on the consolidated statement of financial position.

### Note 13: Rental Activity

Porchlight, Inc. rents to individuals that qualify under a variety of programs and to two commercial tenants. The majority of program tenants are under annual or shorter rental arrangements. The rental income for the commercial tenants and individual tenants for the year ended December 31, 2020, was \$54,946 and \$1,617,952. Future minimum commercial income is as follows:

<u>Year</u>	<u>Amount</u>
2021	\$ 55,501
2022	36,962
2023	19,629
Total	\$ 112,092

# Porchlight, Inc. and Subsidiary

## Notes to Consolidated Financial Statements

### Note 13: Rental Activity (Continued)

A summary of rental property is as follows:

	<b>Rental Property</b>
Land	\$ 3,159,031
Buildings	16,146,976
Building improvements	1,915,709
Equipment	599,983
Total cost	21,821,699
Accumulated depreciation	( 7,889,912)
<b>Rental property, net</b>	<b>\$ 13,931,787</b>

### Note 14: Lease Commitments - Lessee

Porchlight leases various facilities and equipment for operation of its programs. Rent expense for 2020, was \$124,788. Future minimum lease payments for 2021 are \$49,714.

### Note 15: Grant Awards

At December 31, 2020, Porchlight had commitments under various ongoing grant awards of approximately \$1,496,000. The revenue relating to these grants is not recognized in the accompanying consolidated financial statements as revenue recognition is conditional on the incurrence of expenditures or the performance of services in the next year.

### Note 16: Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions or designations limiting their use, within twelve months of the statement of financial position date, comprise the following as of December 31, 2020:

	<b><u>Porchlight</u></b>	<b><u>Foundation</u></b>	<b><u>Total</u></b>
Cash and cash equivalents	\$ 2,675,160	\$ 23,633	\$ 2,698,793
Investments	0	630,350	630,350
Grants receivable	757,130	0	757,130
Accounts receivable	319,469	0	319,469
Less:			
Accounts payable designated for grant expenditures	(334,924)	0	(344,924)
Accrued payroll designated for grant expenditures	(148,480)	0	(148,480)
Deferred revenue	( 87,447)	0	( 87,447)
Refundable advance liability	( 1,500)	0	( 1,500)
<b>Total</b>	<b>\$ 3,179,408</b>	<b>\$ 653,983</b>	<b>\$ 3,833,391</b>

# Porchlight, Inc. and Subsidiary

## Notes to Consolidated Financial Statements

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### **Note 16: Liquidity and Availability (Continued)**

The Organizations do not have a formal liquidity policy but generally maintain financial assets in liquid form such as cash for approximately one year of operating expenses. The Foundation invests in a broadly diversified portfolio, which can include equities, debt instruments, both private and public, and money market funds, which can be liquidated if needed. This is done with excess non-restricted funds to maximize return of investment without undue risk. Porchlight has grant commitments for future expenses of approximately \$1,496,000 as further described in Note 15. Porchlight, Inc. also has a line of credit available for cash flow needs up to \$200,000 as further described in Note 10.

### **Note 17: Business Conditions**

The COVID-19 pandemic, whose effects first become known in January 2020, is having an impact on commerce and financial markets around the world. The Organizations are closely monitoring its investment portfolio and its liquidity and is actively working to minimize the impact of COVID-19. The extent of the impact of COVID-19 on the Organizations operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and its impacts on the Organizations customers, employees, and vendors, all of which at present, cannot be determined. Accordingly, the extent to which COVID-19 may impact the Organizations' future financial position and changes in net assets and cash flows is uncertain and the accompanying consolidated financial statements include no adjustments relating to the future effects of this pandemic.

### **Note 18: Subsequent Events**

Subsequent events have been evaluated through August 30, 2021, which is the date the consolidated financial statements were available to be issued.

Subsequent to year end, the Organization sold a property with a selling price of \$270,000 with an anticipated gain on sale of approximately \$200,000.

# **Supplementary Information**

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# Porchlight, Inc. and Subsidiary

## Schedule A-1

### Schedule of Expenditures of Federal Awards and Other Financial Assistance

Year Ended December 31, 2020

CFDA Number	Program Name	Federal Grantor/ Pass-Through Agency	Program Period	Project Number	Grant Award	12/31/2019 Refundable Advance Liability	12/31/2019 Net Assets	Revenue			Expenses	12/31/2020 Refundable Advance Liability	12/31/20 Net Assets
								Award/Funds Recognized	Other Revenue & Transfers	Total Revenue Recognized			
<b>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>													
14.231	Shelter Case Management	City of Madison	07/01/19-09/30/20	JK004-WISESG19	25,000	\$ 0	\$ 0	\$ 12,500	\$ 0	\$ 12,500	(\$ 12,500)	\$ 0	\$ 0
14.231	COVID-19 Safe Haven	City of Madison	10/01/20-01/31/22	JH003-HUDESG-CV20	112,684	0	0	9,038	0	9,038	( 9,038)	0	0
	<b>Total CFDA #14.231 Emergency Shelter Grant Program</b>					<b>0</b>	<b>0</b>	<b>21,538</b>	<b>0</b>	<b>21,538</b>	<b>( 21,538)</b>	<b>0</b>	<b>0</b>
14.267	Coordinated Entry - Support Services	U.S. Dept. of HUD	05/01/19-04/30/20	WI0211L5I031801	64,100	0	0	17,025	0	17,025	( 17,025)	0	0
14.267	Coordinated Entry - Administrative	U.S. Dept. of HUD	05/01/19-04/30/20	WI0211L5I031801	2,920	0	0	92	0	92	( 92)	0	0
14.267	Coordinated Entry - Support Services	U.S. Dept. of HUD	05/01/20-04/30/21	WI0211L5I031902	64,100	0	0	34,881	0	34,881	( 34,881)	0	0
14.267	Coordinated Entry - Administrative	U.S. Dept. of HUD	05/01/20-04/30/21	WI0211L5I031902	2,920	0	0	356	0	356	( 356)	0	0
	<b>Subtotals</b>					<b>0</b>	<b>0</b>	<b>52,354</b>	<b>0</b>	<b>52,354</b>	<b>( 52,354)</b>	<b>0</b>	<b>0</b>
14.267	Housing First Leasing Project - Operating	U.S. Dept. of HUD	08/01/19-07/31/20	WI0091L5I031811	4,049	0	0	3,475	0	3,475	( 3,475)	0	0
14.267	Housing First Leasing Project - Support Services	U.S. Dept. of HUD	08/01/19-07/31/20	WI0091L5I031811	19,150	0	0	19,875	0	19,875	( 19,875)	0	0
14.267	Housing First Leasing Project - Leasing	U.S. Dept. of HUD	08/01/19-07/31/20	WI0091L5I031811	109,325	0	0	54,746	0	54,746	( 54,746)	0	0
14.267	Housing First Leasing Project - Administrative	U.S. Dept. of HUD	08/01/19-07/31/20	WI0091L5I031811	5,823	0	0	3,863	0	3,863	( 3,863)	0	0
14.267	Housing First Leasing Project - Operating	U.S. Dept. of HUD	08/01/20-07/31/21	WI0091L5I031912	4,049	0	0	1,494	0	1,494	( 1,494)	0	0
14.267	Housing First Leasing Project - Support Services	U.S. Dept. of HUD	08/01/20-07/31/21	WI0091L5I031912	19,150	0	0	7,777	0	7,777	( 7,777)	0	0
14.267	Housing First Leasing Project - Leasing	U.S. Dept. of HUD	08/01/20-07/31/21	WI0091L5I031912	109,325	0	0	41,890	0	41,890	( 41,890)	0	0
14.267	Housing First Leasing Project - Administrative	U.S. Dept. of HUD	08/01/20-07/31/21	WI0091L5I031912	5,823	0	0	1,102	0	1,102	( 1,102)	0	0
	<b>Subtotals</b>					<b>0</b>	<b>0</b>	<b>134,222</b>	<b>0</b>	<b>134,222</b>	<b>( 134,222)</b>	<b>0</b>	<b>0</b>
14.267	HOSTS - Operating	U.S. Dept. of HUD	05/01/19-12/31/20	WI0095L5I031811	78,227	0	0	57,642	0	57,642	( 57,642)	0	0
14.267	HOSTS - Support	U.S. Dept. of HUD	05/01/19-12/31/20	WI0095L5I031811	152,070	0	0	84,114	0	84,114	( 84,114)	0	0
14.267	HOSTS - Administration	U.S. Dept. of HUD	05/01/19-12/31/20	WI0095L5I031811	6,047	0	0	4,612	0	4,612	( 4,612)	0	0
	<b>Subtotals</b>					<b>0</b>	<b>0</b>	<b>146,368</b>	<b>0</b>	<b>146,368</b>	<b>( 146,368)</b>	<b>0</b>	<b>0</b>
	<b>Total CFDA #14.267 Continuum of Care Program</b>					<b>0</b>	<b>0</b>	<b>332,944</b>	<b>0</b>	<b>332,944</b>	<b>( 332,944)</b>	<b>0</b>	<b>0</b>
<b>DEPARTMENT OF VETERAN'S AFFAIRS</b>													
64.024	Veterans Transitional Housing Program	U.S. Dept. of Vet Affairs	10/01/19-09/30/20	521-0484-607-SI-18-0	282,929	0	0	202,201	0	202,201	( 202,201)	0	0
64.024	Veterans Transitional Housing Program	U.S. Dept. of Vet Affairs	10/01/19-09/30/20	521-0388-607-HH-18-0	74,461	0	0	61,640	0	61,640	( 61,640)	0	0
64.024	Veterans Transitional Housing Program	U.S. Dept. of Vet Affairs	10/01/20-09/30/21	PORCS521-1429-607-PD-21	112,544	0	0	112,544	0	112,544	( 112,544)	0	0
	<b>Total CFDA #64.024</b>					<b>0</b>	<b>0</b>	<b>376,385</b>	<b>0</b>	<b>376,385</b>	<b>( 376,385)</b>	<b>0</b>	<b>0</b>
<b>DEPARTMENT OF HOMELAND SECURITY</b>													
97.024	Emergency Shelter	Emergency Food & Shelter National Board	10/01/18-03/31/20	912600-016 Phase 36	10,000	0	0	3,050	0	3,050	( 3,050)	0	0
97.024	Emergency Shelter	Emergency Food & Shelter National Board	01/01/20-05/31/21	912600-016 Phase 37	10,000	0	0	5,146	0	5,146	( 5,146)	0	0
97.024	COVID-19 Emergency Shelter	Emergency Food & Shelter National Board	01/27/20-05/31/21	912600-016 CARES	8,542	0	0	8,542	0	8,542	( 8,542)	0	0
	<b>Total CFDA #97.024</b>					<b>0</b>	<b>0</b>	<b>16,738</b>	<b>0</b>	<b>16,738</b>	<b>( 16,738)</b>	<b>0</b>	<b>0</b>
	<b>Total Federal Programs</b>					<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 747,605</b>	<b>\$ 0</b>	<b>\$ 747,605</b>	<b>(\$ 747,605)</b>	<b>\$ 0</b>	<b>\$ 0</b>



# Porchlight, Inc. and Subsidiary

Schedule A-2

Schedule of Expenditures of Federal Awards and Other Financial Assistance  
Year Ended December 31, 2020

CFDA Number	Program Name	Federal Grantor/ Pass-Through Agency	Program Period	Project Number	Grant Award	12/31/2019 Refundable Advance Liability	12/31/2019 Net Assets	Revenue			12/31/2020 Refundable Advance Liability	12/31/20 Net Assets	
								Award/Funds Recognized	Other Revenue & Transfers	Total Revenue Recognized			Expenses
<b>STATE AND LOCAL PROGRAMS</b>													
N/A	Permanent Housing Case Management	City of Madison	01/01/20-12/31/20	JD006-MADGPR20	\$ 150,000	\$ 0	\$ 0	\$ 150,000	\$ 0	\$ 150,000	(\$ 150,000)	\$ 0	\$ 0
N/A	Eviction Prevention	City of Madison	01/01/20-12/31/20	JM001-MADGPR20	48,000	0	0	48,000	0	48,000	( 48,000)	0	0
N/A	Street Outreach	City of Madison	01/01/20-12/31/20	JD005-MADGPR20	44,000	0	0	44,000	0	44,000	( 44,000)	0	0
N/A	Shelter Case Management	City of Madison	01/01/20-12/31/20	JD007-MADGPR20	58,000	0	0	42,140	0	42,140	( 42,140)	0	0
N/A	Transit-for-Jobs & Economic Self Sufficiency	City of Madison	01/01/20-12/31/20	JD014-MADGPR20	55,275	0	0	42,812	0	42,812	( 42,812)	0	0
N/A	Emergency Overnight Shelter Men	County of Dane	01/01/20-12/31/20	84727-8066	224,676	0	0	224,676	0	224,676	( 224,676)	0	0
N/A	Housing Case Management	County of Dane	01/01/20-12/31/20	84727-8157	4,679	0	0	4,679	0	4,679	( 4,679)	0	0
N/A	Housing Assistance	County of Dane	01/01/20-12/31/20	84727-8158	13,326	0	0	13,326	0	13,326	( 13,326)	0	0
N/A	COVID-19 Shelter Staff	County of Dane	10/01/20-12/31/20	84727-8171	38,000	0	0	10,108	0	10,108	( 10,108)	0	0
N/A	School Road CBRF	County of Dane	01/01/20-12/31/20	84764-11082	207,264	0	0	198,746	0	198,746	( 198,746)	0	0
N/A	Housing Services	County of Dane	01/01/20-12/31/20	84764-9219	28,021	0	0	28,021	0	28,021	( 28,021)	0	0
N/A	Safe Haven Case Management	County of Dane	01/01/20-12/31/20	84764-12559	271,585	0	0	271,585	0	271,585	( 271,585)	0	0
N/A	COVID-19 Provider Relief Program	County of Dane	03/01/20-08/14/20	N/A	33,748	0	0	33,748	0	33,748	( 33,748)	0	0
N/A	Housing Operations	United Way of Dane County	01/01/20-12/31/20	N/A	37,400	0	0	37,400	0	37,400	( 37,400)	0	0
N/A	Housing First for Families in Sun Prairie	United Way of Dane County	01/01/20-12/31/20	N/A	31,920	0	0	31,920	0	31,920	( 31,920)	0	0
N/A	Early Childhood Zone	United Way of Dane County	01/01/20-12/31/20	N/A	32,000	0	0	32,000	0	32,000	( 32,000)	0	0
N/A	DIGS	United Way of Dane County	01/01/20-12/31/20	N/A	45,108	0	0	45,108	0	45,108	( 45,108)	0	0
N/A	Employment & Life Skills	United Way of Dane County	01/01/20-12/31/20	N/A	7,784	0	0	7,784	0	7,784	( 7,784)	0	0
N/A	Reducing School Mobility	United Way of Dane County	01/01/20-12/31/20	N/A	48,000	0	0	48,000	0	48,000	( 48,000)	0	0
N/A	COVID-19 Emergency & Recovery Fund	United Way of Dane County	01/01/20-12/31/20	N/A	25,000	0	0	25,000	0	25,000	( 25,000)	0	0
N/A	State Shelter Subsidy Grant	State of WI-Dept. of Admin	01/01/20-12/31/20	SSSG 20-25	98,639	0	0	98,639	0	98,639	( 98,639)	0	0
N/A	DIGS emergency assistance	Madison Rotary Foundation	01/01/20-12/31/20	N/A	5,288	0	0	5,288	0	5,288	( 5,288)	0	0
N/A	Youth Service Grant	S. Madison Rotary Club	01/01/20-12/31/20	N/A	1,500	1,500	0	0	0	0	( 1,500)	0	( 1,500)
N/A	Youth Service Grant	S. Madison Rotary Club	01/01/21-12/31/21	N/A	1,500	0	0	1,500	0	1,500	0	1,500	1,500
N/A	COVID-19 IRON AID COVID-19 Support Fund	Iron Man Foundation	03/01/20-12/31/20	N/A	2,500	0	0	2,500	0	2,500	( 2,500)	0	0
N/A	COVID-19 Emergency Funding COVID-19 pandem	Otto Bremer Trust	04/17/20-04/16/21	20-53741	25,000	0	0	0	25,000	25,000	( 25,000)	0	0
N/A	COVID-19 Community Emergency Fund	Boys & Girls Club of Dane County	04/01/20-09/01/20	N/A	17,000	0	0	17,000	0	17,000	( 17,000)	0	0
N/A	Emergency Shelter Men Virtual Health Assessment	UW WPP	05/01/20-04/30/21	4603	62,000	0	0	43,169	0	43,169	( 43,169)	0	0
<b>GENERALLY ACCEPTED ACCOUNTING PRINCIPLE (GAAP) ADJUSTMENTS</b>													
N/A	In-kind	N/A	N/A	N/A	N/A	0	0	0	232,697	232,697	( 232,697)	0	0
N/A	Grant-Funded Property & Equipment	N/A	N/A	N/A	N/A	0	1,010,310	0	0	0	( 31,871)	0	978,439
<b>Total State and Local Programs and GAAP Adjustments</b>						<b>1,500</b>	<b>1,010,310</b>	<b>1,507,149</b>	<b>257,697</b>	<b>1,764,846</b>	<b>( 1,796,717)</b>	<b>1,500</b>	<b>978,439</b>
<b>Total Federal, State, and Local Programs</b>						<b>1,500</b>	<b>1,010,310</b>	<b>2,254,754</b>	<b>257,697</b>	<b>2,512,451</b>	<b>( 2,544,322)</b>	<b>1,500</b>	<b>978,439</b>
N/A	<b>Organizational Activities</b>		N/A	N/A	N/A	<b>0</b>	<b>12,799,115</b>	<b>21,685</b>	<b>4,885,723</b>	<b>4,907,408</b>	<b>( 2,979,603)</b>	<b>0</b>	<b>14,726,920</b>
<b>TOTALS</b>						<b>\$ 1,500</b>	<b>\$ 13,809,425</b>	<b>\$ 2,276,439</b>	<b>\$ 5,143,420</b>	<b>\$ 7,419,859</b>	<b>(\$ 5,523,925)</b>	<b>\$ 1,500</b>	<b>\$ 15,705,359</b>

## Notes to Schedule of Expenditures of Federal Awards and Other Financial Assistance

### Note 1 - Basis of Presentation

The Schedule of Expenditures of Federal Awards and Other Financial Assistance (the "Schedule") includes the federal grant activity of Porchlight, Inc. under programs of the federal government for the year ended December 31, 2020. Because the schedule presents only a selected portion of the operations of Porchlight, Inc., it is not intended to and does not present the financial position, changes in net assets or cash flows of Porchlight, Inc.

### Note 2 - Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting.

# Porchlight, Inc. and Subsidiary

Consolidating Statement of Financial Position  
December 31, 2020

<i>Assets</i>	<b>Porchlight, Inc.</b>	<b>Porchlight Foundation, Inc.</b>	<b>Total</b>
Current assets:			
Cash and cash equivalents	\$ 2,675,160	\$ 23,633	\$ 2,698,793
Investments	0	630,350	630,350
Grants receivable	757,130	0	757,130
Accounts receivable	319,469	0	319,469
Land contract receivable	3,892	0	3,892
Inventory	29,339	0	29,339
Prepaid expenses	49,039	0	49,039
<b>Total current assets</b>	<b>3,834,029</b>	<b>653,983</b>	<b>4,488,012</b>
Other assets:			
WHEDA reserves	581,794	0	581,794
Certificates of deposit	1,431,034	0	1,431,034
Land contract receivable	24,333	0	24,333
<b>Total other assets</b>	<b>2,037,161</b>	<b>0</b>	<b>2,037,161</b>
Property and equipment, net	14,009,934	0	14,009,934
<b>TOTAL ASSETS</b>	<b>\$ 19,881,124</b>	<b>\$ 653,983</b>	<b>\$ 20,535,107</b>
<b><i>Liabilities and Net Assets</i></b>			
Current liabilities:			
Current portion of mortgages payable	\$ 118,603	\$ 0	\$ 118,603
Current portion of deferred loans payable	14,667	0	14,667
Accounts payable	334,924	0	334,924
Accrued payroll and related expenses	148,480	0	148,480
Deferred revenue	87,447	0	87,447
Refundable advance liability	1,500	0	1,500
<b>Total current liabilities</b>	<b>705,621</b>	<b>0</b>	<b>705,621</b>
Long-term liabilities:			
Deferred loans payable	3,104,958	0	3,104,958
Mortgages payable	1,019,169	0	1,019,169
<b>Total long-term liabilities</b>	<b>4,124,127</b>	<b>0</b>	<b>4,124,127</b>
<b>Total liabilities</b>	<b>4,829,748</b>	<b>0</b>	<b>4,829,748</b>
Net assets - Without donor restrictions	15,051,376	653,983	15,705,359
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 19,881,124</b>	<b>\$ 653,983</b>	<b>\$ 20,535,107</b>

# Porchlight, Inc. and Subsidiary

Consolidating Statement of Activities  
Year Ended December 31, 2020

	Porchlight, Inc.	Porchlight Foundation, Inc.	Total
Revenue:			
Grant revenue	\$ 2,276,439	\$ 0	\$ 2,276,439
Investment gain	0	70,759	70,759
Contributions	2,210,652	17,050	2,227,702
Rental income	1,672,898	0	1,672,898
Program fees	15,861	0	15,861
Miscellaneous	923,503	0	923,503
In-kind contributions	232,697	0	232,697
<b>Total revenue</b>	<b>7,332,050</b>	<b>87,809</b>	<b>7,419,859</b>
Program expenses:			
Homeless men's drop-in shelter	620,217	0	620,217
Safe Haven	412,226	0	412,226
Housing	3,066,414	0	3,066,414
Brooks Street	681,511	0	681,511
<b>Total program expenses</b>	<b>4,780,368</b>	<b>0</b>	<b>4,780,368</b>
Management and general	623,292	5,416	628,708
Fundraising	114,849	0	114,849
<b>Total management, general, and fundraising</b>	<b>738,141</b>	<b>5,416</b>	<b>743,557</b>
<b>Total expenses</b>	<b>5,518,509</b>	<b>5,416</b>	<b>5,523,925</b>
<b>Change in net assets without donor restrictions</b>	<b>1,813,541</b>	<b>82,393</b>	<b>1,895,934</b>
Net assets without donor restrictions - Beginning of the year	13,237,835	571,590	13,809,425
<b>Net assets without donor restrictions - End of the year</b>	<b>\$15,051,376</b>	<b>\$ 653,983</b>	<b>\$ 15,705,359</b>

# Porchlight, Inc. and Subsidiary

## Schedule B

### Schedule of Revenue and Expenses by Funding Source and by Contract

Year Ended December 31, 2020

	Revenue Source									
	Emergency Overnight Shelter Men			Housing Case Management	Housing Services	School Road CBRF	Safe Haven Case Management	COVID-19 Shelter Staff	COVID-19 Provider Relief Program	Total Programs
	State of Wisconsin		Total	Dane County	Dane County	Dane County	Dane County	Dane County	Dane County	
	Dane County	Wisconsin	Total	Dane County	Dane County	Dane County	Dane County	Dane County	Dane County	
<b>Total Revenue</b>	\$ 224,676	\$ 98,639	\$ 323,315	\$ 18,005	\$ 28,021	\$ 198,746	\$ 271,585	\$ 10,108	\$ 33,748	\$ 883,528
<b>EXPENSES</b>										
Program expenses:										
Personnel	199,567	98,639	298,206	4,679	28,021	146,928	250,496	10,108	22,525	760,963
Operating	4,888	0	4,888	0	0	26,040	21,089	0	11,223	63,240
Space	0	0	0	0	0	13,400	0	0	0	13,400
Special costs	0	0	0	13,326	0	2,015	0	0	0	15,341
Other expense	0	0	0	0	0	0	0	0	0	0
<b>Total program expenses</b>	<b>204,455</b>	<b>98,639</b>	<b>303,094</b>	<b>18,005</b>	<b>28,021</b>	<b>188,383</b>	<b>271,585</b>	<b>10,108</b>	<b>33,748</b>	<b>852,944</b>
Administrative expenses:										
Personnel	7,921	0	7,921	0	0	9,119	0	0	0	17,040
Operating	12,300	0	12,300	0	0	1,244	0	0	0	13,544
Space	0	0	0	0	0	0	0	0	0	0
Special costs	0	0	0	0	0	0	0	0	0	0
Other expense	0	0	0	0	0	0	0	0	0	0
<b>Total administrative expenses</b>	<b>20,221</b>	<b>0</b>	<b>20,221</b>	<b>0</b>	<b>0</b>	<b>10,363</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>30,584</b>
<b>Total Expenses</b>	<b>224,676</b>	<b>98,639</b>	<b>323,315</b>	<b>18,005</b>	<b>28,021</b>	<b>198,746</b>	<b>271,585</b>	<b>10,108</b>	<b>33,748</b>	<b>883,528</b>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

# Porchlight, Inc. and Subsidiary

## Dane County Department of Human Services Provider Agency Expense Report Year Ended December 31, 2020

DANE COUNTY DEPARTMENT OF HUMAN SERVICES

PROVIDER AGENCY EXPENSE REPORT THROUGH:

December 31, 2020

<b>Provider Name:</b>	Porchlight, Inc.	<b>Contract #:</b>	84727	<b>*Provider Certified By:</b>	3/3/2021
<b>Program Name:</b>	Emergency Overnight Shelter	<b>Program Group #:</b>	8066		<b>Date</b>

	1 Approved County-Funded Budget	2 YTD County-Funded Admin Expense	3 YTD County-Funded Program Expense	4 YTD County-Funded Expense Total (= Col. 2 + 3)	5 YTD County-Funded Budget	6 YTD % Variance from Budget
<b>A. PERSONNEL</b>						
Salaries	160,800	6,419	170,584	177,003	160,800	
Taxes	12,400	496	12,995	13,491	12,400	
Benefits	34,176	1,006	15,988	16,994	34,176	
<b>Subtotal A</b>	<b>207,376</b>	<b>7,921</b>	<b>199,567</b>	<b>207,488</b>	<b>207,376</b>	<b>0.05%</b>
<b>B. OPERATING</b>						
Insurance	5,000		4,888	4,888	5,000	
Professional Fees	2,500	3,075		3,075	2,500	
Audit	9,800	9,225		9,225	9,800	
Data Processing Fees						
Postage, Office, and Program Supplies						
Equipment/Furnishings						
Depreciation						
Telephone						
Training/Conference						
Food/Household Supplies						
Auto Allowance						
Vehicle Costs						
Other1:						
<b>Subtotal B</b>	<b>17,300</b>	<b>12,300</b>	<b>4,888</b>	<b>17,188</b>	<b>17,300</b>	<b>-0.65%</b>
<b>C. SPACE</b>						
Rent						
Utilities						
Maintenance						
Mortgage Interest, Depreciation,						
Property Taxes						
<b>Subtotal C</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>
<b>D. SPECIAL COSTS</b>						
Assistance to Individuals				0		
<b>Subtotal D</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>
<b>E. OTHER</b>						
Other2:						
<b>Subtotal E</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>
<b>This section for Adult - DD only.</b>						
<b>F. OFF-SETTING REVENUE</b>						
<b>Show as negative numbers:</b>						
Government Benefits (SSI, SSDI, etc.)						
Private Pay (Trust Funds, etc.)						
Cost Share						
Other						
<b>Subtotal F</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>TOTAL A THROUGH F</b>	<b>224,676</b>	<b>20,221</b>	<b>204,455</b>	<b>224,676</b>	<b>224,676</b>	<b>0.00%</b>

\*CERTIFICATION: I certify the expenses listed above are true, correct, and allowable, in the amount stated and have not been reimbursed heretofore.

# Porchlight, Inc. and Subsidiary

## Dane County Department of Human Services Provider Agency Expense Report Year Ended December 31, 2020

DANE COUNTY DEPARTMENT OF HUMAN SERVICES

PROVIDER AGENCY EXPENSE REPORT THROUGH:

December 31, 2020

<b>Provider Name:</b>	Porchlight, Inc.	<b>Contract #:</b>	84727	<b>*Provider Certified By:</b>	3/3/2021
<b>Program Name:</b>	Housing Case Management	<b>Program Group #:</b>	8138		<b>Date</b>

	1 Approved County-Funded Budget	2 YTD County-Funded Admin Expense	3 YTD County-Funded Program Expense	4 YTD County-Funded Expense Total (= Col. 2 + 3)	5 YTD County-Funded Budget	6 YTD % Variance from Budget
<b>A PERSONNEL</b>						
Salaries	3,200		3,653	3,653	3,200	
Taxes	200		286	286	200	
Benefits	1,279		740	740	1,279	
<b>Subtotal A</b>	<b>4,679</b>	<b>0</b>	<b>4,679</b>	<b>4,679</b>	<b>4,679</b>	<b>0.00%</b>
<b>B OPERATING</b>						
Insurance						
Professional Fees						
Audit						
Data Processing Fees						
Postage, Office, and Program Supplies						
Equipment/Furnishings						
Depreciation						
Telephone						
Training/Conference						
Food/Household Supplies						
Auto Allowance						
Vehicle Costs						
Other1:						
<b>Subtotal B</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>C SPACE</b>						
Rent						
Utilities						
Maintenance						
Mortgage Interest, Depreciation,						
Property Taxes						
<b>Subtotal C</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>D SPECIAL COSTS</b>						
Assistance to Individuals	13,326		13,326	13,326	13,326	
<b>Subtotal D</b>	<b>13,326</b>	<b>0</b>	<b>13,326</b>	<b>13,326</b>	<b>13,326</b>	<b>0.00%</b>
<b>E OTHER</b>						
Other2:						
<b>Subtotal E</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>This section for Adult - DD only.</b>						
<b>F OFF-SETTING REVENUE</b>						
<b>Show as negative numbers:</b>						
Government Benefits (SSI, SSDI, etc.)						
Private Pay (Trust Funds, etc.)						
Cost Share						
Other						
<b>Subtotal F</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>TOTAL A THROUGH F</b>	<b>18,005</b>	<b>0</b>	<b>18,005</b>	<b>18,005</b>	<b>18,005</b>	<b>0.00%</b>

\*CERTIFICATION: I certify the expenses listed above are true, correct, and allowable, in the amount stated and have not been reimbursed heretofore.

# Porchlight, Inc. and Subsidiary

## Dane County Department of Human Services Provider Agency Expense Report Year Ended December 31, 2020

DANE COUNTY DEPARTMENT OF HUMAN SERVICES

PROVIDER AGENCY EXPENSE REPORT THROUGH:

December 31, 2020

<b>Provider Name:</b>	Porchlight, Inc.	<b>Contract #:</b>	84764	<b>*Provider Certified By:</b>	3/3/2021
<b>Program Name:</b>	Housing Services	<b>Program Group #:</b>	9219		<b>Date</b>

	1 Approved County-Funded Budget	2 YTD County-Funded Admin Expense	3 YTD County-Funded Program Expense	4 YTD County-Funded Expense Total (= Col. 2 + 3)	5 YTD County-Funded Budget	6 YTD % Variance from Budget
<b>A PERSONNEL</b>						
Salaries	17,100		22,645	22,645	17,100	
Taxes	1,200		1,679	1,679	1,200	
Benefits	9,721		3,697	3,697	9,721	
<b>Subtotal A</b>	<b>28,021</b>	<b>0</b>	<b>28,021</b>	<b>28,021</b>	<b>28,021</b>	<b>0.00%</b>
<b>B OPERATING</b>						
Insurance						
Professional Fees						
Audit						
Data Processing Fees						
Postage, Office, and Program Supplies						
Equipment/Furnishings						
Depreciation						
Telephone						
Training/Conference						
Food/Household Supplies						
Auto Allowance						
Vehicle Costs						
Other1:						
<b>Subtotal B</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>C SPACE</b>						
Rent						
Utilities						
Maintenance						
Mortgage Interest, Depreciation,						
Property Taxes						
<b>Subtotal C</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>D SPECIAL COSTS</b>						
Assistance to Individuals						
<b>Subtotal D</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>E OTHER</b>						
Other2:						
<b>Subtotal E</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>This section for Adult - DD only.</b>						
<b>F OFF-SETTING REVENUE</b>						
<b>Show as negative numbers:</b>						
Government Benefits (SSI, SSDI, etc.)						
Private Pay (Trust Funds, etc.)						
Cost Share						
Other						
<b>Subtotal F</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>TOTAL A THROUGH F</b>	<b>28,021</b>	<b>0</b>	<b>28,021</b>	<b>28,021</b>	<b>28,021</b>	<b>0.00%</b>

\*CERTIFICATION: I certify the expenses listed above are true, correct, and allowable, in the amount stated and have not been reimbursed heretofore.

# Porchlight, Inc. and Subsidiary

## Dane County Department of Human Services Provider Agency Expense Report Year Ended December 31, 2020

DANE COUNTY DEPARTMENT OF HUMAN SERVICES

PROVIDER AGENCY EXPENSE REPORT THROUGH:

December 31, 2020

<b>Provider Name:</b>	Porchlight, Inc.	<b>Contract #:</b>	84764	<b>*Provider Certified By:</b>	3/3/2021
<b>Program Name:</b>	School Road CBRF	<b>Program Group #:</b>	11082		<b>Date</b>

	1 Approved County-Funded Budget	2 YTD County-Funded Admin Expense	3 YTD County-Funded Program Expense	4 YTD County-Funded Expense Total (= Col. 2 + 3)	5 YTD County-Funded Budget	6 YTD % Variance from Budget
<b>A PERSONNEL</b>						
Salaries	120,400	7,028	114,682	121,710	120,400	
Taxes	8,300	520	8,534	9,054	8,300	
Benefits	28,864	1,571	23,712	25,283	28,864	
<b>Subtotal A</b>	<b>157,564</b>	<b>9,119</b>	<b>146,928</b>	<b>156,047</b>	<b>157,564</b>	<b>-0.96%</b>
<b>B OPERATING</b>						
Insurance	900		690	690	900	
Professional Fees	300	319		319	300	
Audit	800	925		925	800	
Data Processing Fees						
Postage, Office, and Program Supplies	400		145	145	400	
Equipment/Furnishings	2,000		2,405	2,405	2,000	
Depreciation						
Telephone	2,100		2,405	2,405	2,100	
Training/Conference	2,000		418	418	2,000	
Food/Household Supplies	24,500		19,578	19,578	24,500	
Auto Allowance	300		399	399	300	
Vehicle Costs						
Other1: misc & bad debts						
<b>Subtotal B</b>	<b>33,300</b>	<b>1,244</b>	<b>26,040</b>	<b>27,284</b>	<b>33,300</b>	<b>-18.07%</b>
<b>C SPACE</b>						
Rent						
Utilities	5,700		5,009	5,009	5,700	
Maintenance	6,600		8,331	8,331	6,600	
Mortgage Interest, Depreciation	1,100		60	60	1,100	
Property Taxes						
<b>Subtotal C</b>	<b>13,400</b>	<b>0</b>	<b>13,400</b>	<b>13,400</b>	<b>13,400</b>	<b>0.00%</b>
<b>D SPECIAL COSTS</b>						
Assistance to Individuals	3,000		2,015	2,015	3,000	
<b>Subtotal D</b>	<b>3,000</b>	<b>0</b>	<b>2,015</b>	<b>2,015</b>	<b>3,000</b>	
<b>E OTHER</b>						
Other2:						
<b>Subtotal E</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>This section for Adult - DD only.</b>						
<b>F OFF-SETTING REVENUE</b>						
<b>Show as negative numbers:</b>						
Government Benefits (SSI, SSDI, etc.)	0		0			
Private Pay (Trust Funds, etc.)	0		0			
Cost Share	0		0			
Other	0		0			
<b>Subtotal F</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>TOTAL A THROUGH F</b>	<b>207,264</b>	<b>10,363</b>	<b>188,383</b>	<b>198,746</b>	<b>207,264</b>	<b>-4.11%</b>

\*CERTIFICATION: I certify the expenses listed above are true, correct, and allowable, in the amount stated and have not been reimbursed heretofore.



# Porchlight, Inc. and Subsidiary

## Dane County Department of Human Services Provider Agency Expense Report Year Ended December 31, 2020

DANE COUNTY DEPARTMENT OF HUMAN SERVICES

PROVIDER AGENCY EXPENSE REPORT THROUGH:

December 31, 2020

Provider Name:	Porchlight, Inc.	Contract #:	84764	*Provider Certified By:		Date	3/3/2021
Program Name:	Safe Haven CM	Program Group #:	12559				
	1 Approved County-Funded Budget	2 YTD County-Funded Admin Expense	3 YTD County-Funded Program Expense	4 YTD County-Funded Expense Total (= Col. 2 + 3)	5 YTD County-Funded Budget	6 YTD % Variance from Budget	
<b>A PERSONNEL</b>							
Salaries	192,900		198,697	198,697	192,900		
Taxes	14,600		14,949	14,949	14,600		
Benefits	43,085		36,850	36,850	43,085		
<b>Subtotal A</b>	<b>250,585</b>	<b>0</b>	<b>250,496</b>	<b>250,496</b>	<b>250,585</b>		<b>-0.04%</b>
<b>B OPERATING</b>							
Insurance							
Professional Fees							
Audit							
Data Processing Fees							
Postage, Office, and Program Supplies							
Equipment/Furnishings							
Depreciation							
Telephone							
Training/Conference	1,000		-	0	1,000		
Food/Household Supplies	20,000		21,089	21,089	20,000		
Auto Allowance							
Vehicle Costs							
Other1:							
<b>Subtotal B</b>	<b>21,000</b>	<b>0</b>	<b>21,089</b>	<b>21,089</b>	<b>21,000</b>		<b>0.42%</b>
<b>C SPACE</b>							
Rent							
Utilities							
Maintenance							
Mortgage Interest, Depreciation, Property Taxes							
<b>Subtotal C</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>#DIV/0!</b>
<b>D SPECIAL COSTS</b>							
Assistance to Individuals							
<b>Subtotal D</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		
<b>E OTHER</b>							
Other2:							
<b>Subtotal E</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		
<b>This section for Adult - DD only.</b>							
<b>F OFF-SETTING REVENUE</b>							
<b>Show as negative numbers:</b>							
Government Benefits (SSI, SSDI, etc.)							
Private Pay (Trust Funds, etc.)							
Cost Share							
Other							
<b>Subtotal F</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		
<b>TOTAL A THROUGH F</b>	<b>271,585</b>	<b>0</b>	<b>271,585</b>	<b>271,585</b>	<b>271,585</b>		<b>0.00%</b>

\*CERTIFICATION: I certify the expenses listed above are true, correct, and allowable, in the amount stated and have not been reimbursed heretofore.

# Porchlight, Inc. and Subsidiary

## Dane County Department of Human Services Provider Agency Expense Report Year Ended December 31, 2020

DANE COUNTY DEPARTMENT OF HUMAN SERVICES

PROVIDER AGENCY EXPENSE REPORT THROUGH:

December 31, 2020

<b>Provider Name:</b>	Porchlight, Inc.	<b>Contract #:</b>	84727	<b>*Provider Certified By:</b>	3/31/2021
<b>Program Name:</b>	COVID-19 Shelter Staff	<b>Program Group #:</b>	8171		<b>Date</b>

	1 Approved County-Funded Budget	2 YTD County-Funded Admin Expense	3 YTD County-Funded Program Expense	4 YTD County-Funded Expense Total (= Col. 2 + 3)	5 YTD County-Funded Budget	6 YTD % Variance from Budget
<b>A. PERSONNEL</b>						
Salaries	26,200		9,053	9,053	26,200	
Taxes	1,900		793	793	1,900	
Benefits	9,900		262	262	9,900	
<b>Subtotal A</b>	<b>38,000</b>	<b>0</b>	<b>10,108</b>	<b>10,108</b>	<b>38,000</b>	<b>-73.40%</b>
<b>B. OPERATING</b>						
Insurance						
Professional Fees						
Audit						
Data Processing Fees						
Postage, Office, and Program Supplies						
Equipment/Furnishings						
Depreciation						
Telephone						
Training/Conference						
Food/Household Supplies						
Auto Allowance						
Vehicle Costs						
Other1:						
<b>Subtotal B</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>
<b>C. SPACE</b>						
Rent						
Utilities						
Maintenance						
Mortgage Interest, Depreciation,						
Property Taxes						
<b>Subtotal C</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>D. SPECIAL COSTS</b>						
Assistance to Individuals						
<b>Subtotal D</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>E. OTHER</b>						
Other2:						
<b>Subtotal E</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
This section for Adult - DD only.						
<b>F. OFF-SETTING REVENUE</b>						
Show as negative numbers:						
Government Benefits (SSI, SSDI, etc.)						
Private Pay (Trust Funds, etc.)						
Cost Share						
Other						
<b>Subtotal F</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>TOTAL A THROUGH F</b>	<b>38,000</b>	<b>0</b>	<b>10,108</b>	<b>10,108</b>	<b>38,000</b>	<b>-73.40%</b>

\*CERTIFICATION: I certify the expenses listed above are true, correct, and allowable, in the amount stated and have not been reimbursed heretofore.