

**NASHVILLE SAFE HAVEN
FAMILY SHELTER, INC.**

FINANCIAL STATEMENTS

DECEMBER 31, 2018 AND 2017

NASHVILLE SAFE HAVEN FAMILY SHELTER, INC.

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Independent Auditor's Report

To the Board of Directors
Nashville Safe Haven Family Shelter, Inc.
Nashville, Tennessee

We have audited the accompanying financial statements of Nashville Safe Haven Family Shelter, Inc. ("Safe Haven"), which comprise the statements of financial position as of December 31, 2018 and 2017, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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



To the Board of Directors
Nashville Safe Haven Family Shelter, Inc.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Nashville Safe Haven Family Shelter, Inc. as of December 31, 2018 and 2017, 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.

Emphasis of Matter

As discussed in Note A, Nashville Safe Haven Family Shelter, Inc. adopted Accounting Standards Update (“ASU”) 2016-14, *Not-for-Profit Entities (Topic 958) - Presentation of Financial Statements of Not-for-Profit Entities*. The ASU has been applied retrospectively to all periods presented with the exception of the disclosure of liquidity and availability of resources, which have been implemented prospectively as allowed under the provisions of ASU 2016-14. Our opinion is not modified with respect to this matter.

Nashville, Tennessee
May 22, 2019

NASHVILLE SAFE HAVEN FAMILY SHELTER, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2018 AND 2017

	<u>ASSETS</u>	
	<u>2018</u>	<u>2017</u>
Cash and cash equivalents	\$ 1,062,074	\$ 993,407
Grants receivable, no allowance	81,156	27,607
Contributions receivable, net	22,482	75,928
Inventories	80,678	23,356
Other assets	15,579	7,450
Property and equipment, net	<u>2,086,978</u>	<u>2,104,066</u>
Total assets	<u>\$ 3,348,947</u>	<u>\$ 3,231,814</u>
 <u>LIABILITIES AND NET ASSETS</u>		
LIABILITIES		
Accounts payable	\$ 65,694	\$ 62,192
Client deposits	-	7,280
Note payable	<u>-</u>	<u>43,304</u>
Total liabilities	<u>65,694</u>	<u>112,776</u>
NET ASSETS		
Net assets without donor restrictions:		
Designated for operating and capital reserves	437,207	469,424
Undesignated	<u>2,693,043</u>	<u>2,418,174</u>
Total net assets without donor restrictions	<u>3,130,250</u>	<u>2,887,598</u>
Net assets with donor restrictions	<u>153,003</u>	<u>231,440</u>
Total net assets	<u>3,283,253</u>	<u>3,119,038</u>
Total liabilities and net assets	<u>\$ 3,348,947</u>	<u>\$ 3,231,814</u>

See notes to financial statements.

NASHVILLE SAFE HAVEN FAMILY SHELTER, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	2018		
	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and gains:			
Contributions	\$ 951,682	\$ 151,317	\$ 1,102,999
United Way	-	-	-
Fundraising events, net of direct expenses of \$130,727 and \$105,576 in 2018 and 2017, respectively	559,623	-	559,623
In-kind contributions	129,915	-	129,915
Grants	816,462	-	816,462
Interest	1,998	-	1,998
Other	319	-	319
Net assets released from restrictions	229,754	(229,754)	-
Total revenues and gains	<u>2,689,753</u>	<u>(78,437)</u>	<u>2,611,316</u>
Expenses and losses:			
Program services	<u>1,843,900</u>	<u>-</u>	<u>1,843,900</u>
Supporting services:			
Management and general	337,690	-	337,690
Fundraising	<u>265,511</u>	<u>-</u>	<u>265,511</u>
Total supporting services	<u>603,201</u>	<u>-</u>	<u>603,201</u>
Total expenses and losses	<u>2,447,101</u>	<u>-</u>	<u>2,447,101</u>
Change in net assets	242,652	(78,437)	164,215
Net assets, beginning of year	<u>2,887,598</u>	<u>231,440</u>	<u>3,119,038</u>
Net assets, end of year	<u><u>\$ 3,130,250</u></u>	<u><u>\$ 153,003</u></u>	<u><u>\$ 3,283,253</u></u>

2017		
Without Donor Restrictions	With Donor Restrictions	Total
\$ 518,300	\$ 65,749	\$ 584,049
14,164	-	14,164
660,956	-	660,956
50,662	-	50,662
473,518	-	473,518
2,712	-	2,712
365	-	365
183,527	(183,527)	-
1,904,204	(117,778)	1,786,426
1,598,622	-	1,598,622
224,164	-	224,164
259,361	-	259,361
483,525	-	483,525
2,082,147	-	2,082,147
(177,943)	(117,778)	(295,721)
3,065,541	349,218	3,414,759
<u>\$ 2,887,598</u>	<u>\$ 231,440</u>	<u>\$ 3,119,038</u>

See notes to financial statements.

NASHVILLE SAFE HAVEN FAMILY SHELTER, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2018

	Program Services	Supporting Services			Total
		Management and General	Fundraising	Total Supporting Services	
Salaries	\$ 830,485	\$ 152,222	\$ 124,741	\$ 276,963	\$ 1,107,448
Payroll taxes	66,709	13,063	9,792	22,855	89,564
Employee benefits	120,231	23,603	22,142	45,745	165,976
Total salaries and related expenses	1,017,425	188,888	156,675	345,563	1,362,988
Program supplies (including in-kind of \$72,593)	83,360	-	-	-	83,360
Professional fees	39,167	51,091	63,308	114,399	153,566
Building maintenance and general liability insurance	94,641	2,800	2,800	5,600	100,241
Utilities	66,870	474	-	474	67,344
Individual family assistance	60,571	-	-	-	60,571
Vehicle maintenance	11,817	-	-	-	11,817
Office supplies	9,804	13,111	811	13,922	23,726
Public relations	-	855	6,160	7,015	7,015
Employee travel and mileage	11,279	77	624	701	11,980
Bank fees and other	-	354	18,786	19,140	19,140
Dues, memberships and training	16,781	26,593	8,075	34,668	51,449
Equipment rental	8,340	2,254	677	2,931	11,271
Rent assistance	259,820	-	-	-	259,820
Newsletter	559	57	4,107	4,164	4,723
Other	15,417	27,035	3,488	30,523	45,940
Total other expenses	678,426	124,701	108,836	233,537	911,963
Total expenses before depreciation	1,695,851	313,589	265,511	579,100	2,274,951
Depreciation	148,049	24,101	-	24,101	172,150
Total expenses	\$ 1,843,900	\$ 337,690	\$ 265,511	\$ 603,201	\$ 2,447,101

See notes to financial statements.

NASHVILLE SAFE HAVEN FAMILY SHELTER, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2017

	Program Services	Supporting Services			Total
		Management and General	Fundraising	Total Supporting Services	
Salaries	\$ 715,778	\$ 60,750	\$ 141,168	\$ 201,918	\$ 917,696
Payroll taxes	57,136	4,666	10,583	15,249	72,385
Employee benefits	115,243	13,087	22,392	35,479	150,722
Total salaries and related expenses	888,157	78,503	174,143	252,646	1,140,803
Program supplies (including in-kind of \$50,662)	56,312	-	-	-	56,312
Professional fees	20,966	59,242	41,728	100,970	121,936
Building maintenance and general liability insurance	104,427	3,286	3,286	6,572	110,999
Utilities	56,661	3,641	1,822	5,463	62,124
Individual family assistance	36,510	-	-	-	36,510
Vehicle maintenance	7,661	-	-	-	7,661
Office supplies	6,312	7,963	1,265	9,228	15,540
Public relations	1,222	2,948	565	3,513	4,735
Employee travel and mileage	10,462	394	37	431	10,893
Bank fees and other	195	927	13,891	14,818	15,013
Dues, memberships and training	12,787	25,986	9,034	35,020	47,807
Equipment rental	8,268	2,443	467	2,910	11,178
Rent assistance	215,349	-	-	-	215,349
Newsletter	272	428	10,399	10,827	11,099
Other	2,236	10,949	2,724	13,673	15,909
Total other expenses	539,640	118,207	85,218	203,425	743,065
Total expenses before depreciation and amortization	1,427,797	196,710	259,361	456,071	1,883,868
Depreciation and amortization	170,825	27,454	-	27,454	198,279
Total expenses	<u>\$ 1,598,622</u>	<u>\$ 224,164</u>	<u>\$ 259,361</u>	<u>\$ 483,525</u>	<u>\$ 2,082,147</u>

See notes to financial statements.

NASHVILLE SAFE HAVEN FAMILY SHELTER, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	<u>2018</u>	<u>2017</u>
Cash flows from operating activities:		
Change in net assets	\$ 164,215	\$ (295,721)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	172,150	198,279
Loss on sale of vehicles	11,500	-
In kind donations of property and equipment	-	-
Decrease (increase) in current assets:		
Contributions receivable	53,446	(4,195)
Grants receivable	(53,549)	28,885
Inventory	(57,322)	-
Prepaid expenses	(8,129)	-
Increase (decrease) in current liabilities:		
Accounts payable	3,502	14,887
Client deposits	(7,280)	1,814
Net cash provided by (used in) operating activities	<u>278,533</u>	<u>(56,051)</u>
Cash flows from investing activities:		
Proceeds from the sale of vehicles	32,500	-
Purchase of property and equipment	(199,062)	(10,624)
Net cash used in investing activities	<u>(166,562)</u>	<u>(10,624)</u>
Cash flows from financing activities:		
Payments on note payable	(43,304)	(173,218)
Net cash used in financing activities	<u>(43,304)</u>	<u>(173,218)</u>
Net change in cash and cash equivalents	68,667	(239,893)
Cash and cash equivalents, beginning of year	<u>993,407</u>	<u>1,233,300</u>
Cash and cash equivalents, end of year	<u><u>\$ 1,062,074</u></u>	<u><u>\$ 993,407</u></u>

See notes to financial statements.

NASHVILLE SAFE HAVEN FAMILY SHELTER, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

Nashville Save Haven Family Shelter, Inc. ("Safe Haven") is a nonprofit corporation located in Nashville, Tennessee. Safe Haven provides shelter, training, counseling, spiritual guidance, and education to homeless families in a faith-based setting in and around Middle Tennessee. The primary goal of Safe Haven is to help families overcome homelessness and achieve social and economic independence.

Basis of Presentation

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

Classification of Net Assets

Safe Haven reports information regarding its financial position and activities according to two classes of net assets based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions - Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the mission of Safe Haven. These net assets may be used at the discretion of Safe Haven's management and the board of directors. Net assets without donor restrictions includes the following:

Board Designated Net Assets - operating and capital reserves to be used at the Board of Directors' discretion.

Undesignated Net Assets - net assets without donor restrictions excluding those designated for specific activities by the Board of Directors.

Net Assets With Donor Restrictions - Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of Safe Haven or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity. Safe Haven does not have net assets with donor restrictions that are perpetual in nature.

NASHVILLE SAFE HAVEN FAMILY SHELTER, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Cash and Cash Equivalents

For financial statement purposes, Safe Haven considers all cash and all highly liquid investments not held for long-term investment, and which have original maturities of three months or less, to be cash equivalents.

Contributions

Gifts of cash and other assets are reported as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restriction.

Gifts of property and equipment are reported as unrestricted support unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, Safe Haven reports expirations of donor restrictions when the donated or acquired long-lived assets are placed in service.

Safe Haven receives various types of in-kind contributions including food and other program supplies and volunteer services. Contributed professional services are recognized if the services received (a) create or enhance long-lived assets or (b) require specialized skills, are provided by the individuals possessing those skills, and would typically need to be purchased if not provided by the donation. Donated food and other program supplies are reflected as contributions in the accompanying statements at their estimated fair values at date of receipt. The amounts reflected in the accompanying financial statements as in-kind donations are offset by corresponding amounts included in expenses.

Contributions receivable are recorded at their fair value and reflect discounts for payment terms greater than one year. They represent pledges which are considered to be either conditional or unconditional promises to give. A conditional contribution is one which depends on the occurrence of some specified uncertain future event to become binding on the donor. Conditional contributions are not recorded as revenue until the condition is met, at which time they become unconditional. Unconditional contributions are recorded as revenue at the time verifiable evidence of the pledge is received.

NASHVILLE SAFE HAVEN FAMILY SHELTER, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Safe Haven evaluates receivables for uncollectibility whenever facts or circumstances indicate that a balance might not be collectible. An allowance is established for those receivables that are not considered collectible based on historical experience and a review of the current status of receivables. Receivables are written off when all collection efforts have been exhausted and collection is considered remote.

Inventories

Inventories consist primarily of donated program supplies and are stated at the lower of cost and net realizable value. Cost has been determined on the first-in, first-out basis.

Property and Equipment

Property and equipment are carried at cost or at fair value as of the date contributed. The fair value of donated labor services associated with property and equipment are added to the cost of the asset. Repairs and maintenance are charged to expense as incurred. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, which range from 3 to 31.5 years.

Income Taxes

Safe Haven is exempt from income tax under Section 501(c)(3) of the U.S. Internal Revenue Code; accordingly, no provision for income taxes is included in the accompanying financial statements.

Safe Haven accounts for the effect of any uncertain tax positions based on a more likely than not threshold to the recognition of the tax positions being sustained based on the technical merits of the position under examination by the applicable taxing authority. If a tax position or positions are deemed to result in uncertainties of those positions, the unrecognized tax benefit is estimated based on a cumulative probability assessment that aggregates the estimated tax liability for all uncertain tax positions. Tax positions for Safe Haven include, but are not limited to, the tax-exempt status and determination of whether income is subject to unrelated business income tax; however, Safe Haven has determined that such tax positions do not result in an uncertainty requiring recognition.

NASHVILLE SAFE HAVEN FAMILY SHELTER, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

Estimates

Judgment and estimation are exercised by management in certain areas of the preparation of financial statements. The more significant area includes the recovery period for property and equipment, the allowance for uncollectible receivables, and functional allocation of expenses. Management believes that such estimates have been based on reasonable assumptions and that such estimates are adequate. Actual results could differ from these estimates.

Fair Value of Financial Instruments

The following methods and assumptions were used by Safe Haven to estimate the fair value of each class of financial instruments:

Contributions and grants receivable, accounts payable and client deposits: the carrying amounts reported in the statement of financial position approximate fair values due to the short-term nature of those instruments. The carrying value of the note payable is not materially different from the estimated fair value of the instrument.

Functional Allocation of Expenses

Costs of providing Safe Haven's programs and services are summarized and reported on a functional basis. Program expenses included costs directly associated with the program and other indirect costs determined to benefit that program. These costs have been allocated between program and supporting services based on estimates made by management.

New Accounting Pronouncement

On August 18, 2016, the FASB issued Accounting Standards Update (ASU) 2016-14, *Not-for-Profit Entities (Topic 958) - Presentation of Financial Statements of Not-for-Profit Entities*. The update addresses the complexity and understandability of net asset classification, deficiencies in information about liquidity and availability of resources, and the lack of consistency in the type of information provided about expenses and investment return. Safe Haven has adjusted the presentation of these statements accordingly. The ASU has been applied retrospectively to all periods presented with the exception of the disclosure of liquidity and availability of resources, which have been implemented prospectively as allowed under the provisions of ASU 2016-14.

NASHVILLE SAFE HAVEN FAMILY SHELTER, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

B. LIQUIDITY AND AVAILABILITY OF RESOURCES

The table below represents financial assets available for general expenditures within one year at December 31, 2018:

Financial assets at year end:	
Cash and cash equivalents	\$1,062,074
Grants receivable	81,156
Contributions receivable	<u>22,482</u>
Total financial assets	<u>1,165,712</u>
Less amounts not available to be used for general expenditures within one year:	
Board designated funds	437,207
Subject to donor restrictions	<u>153,003</u>
Financial assets not available to be used within one year	<u>590,201</u>
Financial assets available to meet general expenditures within one year	<u>\$ 575,502</u>

Safe Haven receives substantial support through restricted and unrestricted contributions and fundraising events. Safe Haven must maintain sufficient resources to meet responsibilities to its donors. Safe Haven also reviews significant revenues from grants which are ongoing. Grant revenues are received monthly through submittal of reimbursement requests for various programs. Safe Haven has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

Safe Haven intends to hold board designated funds for operating and capital reserves, as designated by the Board of Directors, however these amounts could be made available, if necessary. Safe Haven also has a line-of-credit with a maximum borrowing limit of \$100,000, which is available for use in operations, as needed.

NASHVILLE SAFE HAVEN FAMILY SHELTER, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

C. CONTRIBUTIONS RECEIVABLE

Contributions receivable at December 31, 2018 and 2017 consisted of the following:

	<u>2018</u>	<u>2017</u>
Unconditional promises expected to be collected in:		
Less than one year	\$22,482	\$ 105,983
Less allowance for uncollectible amounts	<u>-</u>	<u>(30,055)</u>
	<u>\$22,482</u>	<u>\$ 75,928</u>

D. PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	<u>2018</u>	<u>2017</u>
Land	\$ 272,305	\$ 272,305
Buildings	2,496,883	2,496,883
Building improvements	171,726	149,398
Equipment	90,564	61,875
Furnishings	191,637	188,859
Vehicles	<u>109,267</u>	<u>8,000</u>
	3,332,382	3,177,320
Less: accumulated depreciation	<u>(1,245,404)</u>	<u>(1,073,254)</u>
Property and equipment, net	<u>\$ 2,086,978</u>	<u>\$ 2,104,066</u>

Depreciation expense was \$172,150 and \$194,113 in 2018 and 2017, respectively.

NASHVILLE SAFE HAVEN FAMILY SHELTER, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

E. NOTE PAYABLE

Safe Haven has a note payable agreement with a bank that provides for a construction loan and a line-of-credit. Under the construction loan, Safe Haven had an available \$1,480,000 to draw towards the renovation and expansion of their current facility through March 2014. Safe Haven was required to make monthly interest payments during the draw period. At the end of the draw period, annual principal payments were due at a minimum of 10% of the outstanding principal balance plus monthly interest payments through March 2016. Beginning in April 2016, monthly interest and principal payments are payable based on a 20-year amortization schedule with the remaining outstanding principal balance of the loan being due and payable in April 2018. The outstanding balance at December 31, 2018 and 2017 was \$-0- and \$43,304, respectively. Interest is at the bank's prime rate less 4.0%, not to fall below 0%, (.5% at December 31, 2017).

Safe Haven also has an available \$100,000 line-of-credit under the above mentioned note payable agreement. The line-of-credit matures in May 2028. Interest is payable monthly at the bank's prime rate plus 1.0%, not to fall below 4.75%. The interest rate at December 31, 2018 and 2017 was 6.50% and 5.50%, respectively. There was no outstanding balance at December 31, 2018 and 2017.

F. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following:

	<u>2018</u>	<u>2017</u>
Subject to expenditure for specified purposes:		
Scholarships	\$ 17,292	\$ -
Financial empowerment	75,000	-
Staff 360	12,500	127,513
Coordinated entry outreach coordinators	8,000	-
Office renovations	<u>-</u>	<u>25,000</u>
	112,792	152,513
Expiration of time restrictions	<u>40,211</u>	<u>78,927</u>
Total net assets with donor restrictions	<u>\$153,003</u>	<u>\$231,440</u>

NASHVILLE SAFE HAVEN FAMILY SHELTER, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

F. NET ASSETS WITH DONOR RESTRICTIONS - Continued

Net assets were released from donor restrictions by satisfying the restricted purposes or by occurrence of other events specified by donors for the years ended December 31, 2018 and 2017, respectively, as follows:

	<u>2018</u>	<u>2017</u>
Satisfaction of purpose restrictions	\$152,513	\$ 75,023
Expiration of time restrictions	<u>77,241</u>	<u>108,504</u>
 Total net assets released from restrictions	 <u>\$229,754</u>	 <u>\$183,527</u>

G. CONCENTRATION OF CREDIT RISK

Safe Haven maintains its cash and cash equivalents in high credit quality financial institutions at balances which, at times, may exceed federally insured limits. Safe Haven has not experienced any losses in such accounts. Credit risk also extends to uncollateralized receivables.

H. IN-KIND CONTRIBUTIONS

During the year, Safe Haven received in-kind contributions of food and other program supplies valued at \$129,915 and \$50,662 in 2018 and 2017, respectively. In both 2018 and 2017, individual volunteers contributed significant amounts of time to Safe Haven activities, which have not been reflected in the accompanying financial statements, as they did not meet the recognition criteria.

I. RETIREMENT PLAN

Safe Haven participates in a multi-employer retirement program. The Plan is a defined contribution retirement plan (401k) covering employees who meet certain eligibility requirements. Safe Haven's contributions to the plan are discretionary up to 5% of the participants' elective deferral. Employer contributions for the years ended December 31, 2018 and 2017 totaled \$28,649 and \$24,782, respectively.

J. SUBSEQUENT EVENTS

Management has evaluated subsequent events through May 22, 2019, the date the financial statements were available for issuance, and has determined there are no items that require disclosure in the notes to the financial statements