

**NEIGHBORHOODS RESOURCE CENTER
DBA NEIGHBOR2NEIGHBOR
FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORT
YEARS ENDED JUNE 30, 2020 AND 2019**

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YEARS ENDED JUNE 30, 2020 AND 2019**

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Neighborhoods Resource Center dba Neighbor2Neighbor

We have audited the accompanying financial statements of Neighborhoods Resource Center dba Neighbor2Neighbor (a Tennessee not-for-profit organization), which comprise the statements of financial position as of June 30, 2020 and 2019, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Neighborhoods Resource Center dba Neighbor2Neighbor as of June 30, 2020 and 2019, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

November 18, 2020

**NEIGHBORHOODS RESOURCE CENTER
DBA NEIGHBOR2NEIGHBOR
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2020 AND 2019**

ASSETS		2020	2019
Current assets:			
Cash and cash equivalents		\$ 246,544	\$ 176,221
Restricted cash - held for others		13,781	13,174
Total cash and cash equivalents		260,325	189,395
Account receivable		87	-
Investments		438,245	676,172
Total current assets		698,657	865,567
Property and equipment, net		3,942	6,757
Security deposit		3,690	3,690
Total assets		<u>\$ 706,289</u>	<u>\$ 876,014</u>
LIABILITIES AND NET ASSETS			
Current liabilities:			
Accounts payable		\$ 900	\$ 900
Payroll liabilities		7,540	7,540
Current portion of note payable		13,591	-
Total current liabilities:		22,031	8,440
Note payable, net of current portion		21,799	-
Other liabilities		13,781	13,174
Total liabilities		57,611	21,614
Net assets:			
Without donor restrictions		648,678	854,400
Total net assets		648,678	854,400
Total liabilities and net assets		<u>\$ 706,289</u>	<u>\$ 876,014</u>

The accompanying notes are an integral part of these financial statements.

**NEIGHBORHOODS RESOURCE CENTER
DBA NEIGHBOR2NEIGHBOR
STATEMENTS OF ACTIVITIES
YEARS ENDED JUNE 30, 2020 AND 2019**

	2020	2019
SUPPORT AND REVENUE:		
Program fees	\$ 32,661	\$ 6,917
In-kind contributions	22,500	24,275
Grant revenue	21,647	10,000
Contributions	21,287	26,802
Interest and dividends	18,277	24,487
Special events	6,481	475
Miscellaneous income	-	12
	<u>122,853</u>	<u>92,968</u>
EXPENSES:		
Program services	191,925	188,338
Management and general	50,118	52,231
Fundraising	83,305	82,290
	<u>325,348</u>	<u>322,859</u>
Total expenses	<u>325,348</u>	<u>322,859</u>
Change in net assets from operations	<u>(202,495)</u>	<u>(229,891)</u>
Nonoperating activities		
Realized and unrealized gain (loss) on investments, net of fees	<u>(3,227)</u>	<u>39,903</u>
Total nonoperating activities	<u>(3,227)</u>	<u>39,903</u>
Change in net assets	<u>(205,722)</u>	<u>(189,988)</u>
Net assets, beginning of year	<u>854,400</u>	<u>1,044,388</u>
Net assets, end of year	<u><u>\$ 648,678</u></u>	<u><u>\$ 854,400</u></u>

The accompanying notes are an integral part of these financial statements.

**NEIGHBORHOODS RESOURCE CENTER
DBA NEIGHBOR2NEIGHBOR
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2020**

	Program Services			Support Services		
	Training and Mentoring Services	Networking Services	Consultation Services	Management and General	Fundraising	Total
Salaries	\$ 30,696	\$ 26,859	\$ 19,185	\$ 25,580	\$ 68,213	\$ 170,533
Payroll taxes	2,348	2,054	1,467	1,957	5,218	13,044
Total payroll and related expense	33,044	28,913	20,652	27,537	73,431	183,577
Events	10,402	9,102	6,502	-	1,369	27,375
Advertising	9,516	8,326	5,947	1,322	1,321	26,432
Rent	8,567	7,496	5,353	1,190	1,190	23,796
Professional fees	-	-	-	15,605	3,901	19,506
Memberships and subscriptions	2,875	2,516	1,796	399	400	7,986
Equipment and technology	2,760	2,415	1,725	383	384	7,667
Utilities	1,918	1,678	1,199	266	267	5,328
Telephone	1,513	1,324	947	210	210	4,204
Travel and meetings	1,265	1,107	790	176	176	3,514
Depreciation	1,014	887	634	141	139	2,815
Supplies	964	843	602	134	134	2,677
Printing	892	781	558	124	124	2,479
Training and staff development	834	730	522	116	116	2,318
Insurance	-	-	-	2,199	22	2,221
Miscellaneous	500	438	312	69	69	1,389
Postage	362	316	226	50	50	1,004
Grants	861	-	-	-	-	861
Taxes and licenses	-	-	-	190	2	192
Bank and credit card fees	-	-	-	7	-	7
	\$ 77,287	\$ 66,872	\$ 47,765	\$ 50,118	\$ 83,305	\$ 325,348

The accompanying notes are an integral part of these financial statements.

**NEIGHBORHOODS RESOURCE CENTER
DBA NEIGHBOR2NEIGHBOR
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2019**

	Program Services			Support Services		
	Training and Mentoring Services	Networking Services	Consultation Services	Management and General	Fundraising	Total
Salaries	\$ 30,142	\$ 26,374	\$ 18,839	\$ 25,118	\$ 66,983	\$ 167,456
Payroll taxes	2,312	2,024	1,446	1,927	5,140	12,849
Total payroll and related expense	32,454	28,398	20,285	27,045	72,123	180,305
Rent	9,377	8,205	5,861	1,302	1,302	26,047
Events	9,358	8,188	5,849	-	1,229	24,624
Advertising	8,749	7,656	5,468	1,215	1,215	24,303
Professional fees	-	-	-	17,786	4,446	22,232
Equipment and technology	2,784	2,436	1,740	386	386	7,732
Memberships and subscriptions	2,108	1,844	1,317	293	293	5,855
Printing	1,927	1,686	1,204	268	268	5,353
Utilities	1,583	1,385	990	220	220	4,398
Telephone	1,523	1,332	951	212	212	4,230
Supplies	1,346	1,178	842	187	187	3,740
Grants	3,450	-	-	-	-	3,450
Depreciation	1,094	956	684	152	152	3,038
Insurance	-	-	-	2,707	27	2,734
Travel and meetings	796	697	498	110	110	2,211
Miscellaneous	527	462	330	73	73	1,465
Postage	175	153	110	24	24	486
Training and staff development	152	134	96	21	21	424
Taxes and licenses	-	-	-	230	2	232
	\$ 77,403	\$ 64,710	\$ 46,225	\$ 52,231	\$ 82,290	\$ 322,859

The accompanying notes are an integral part of these financial statements.

**NEIGHBORHOODS RESOURCE CENTER
DBA NEIGHBOR2NEIGHBOR
STATEMENTS OF CASH FLOWS
YEARS ENDED JUNE 30, 2020 AND 2019**

	2020	2019
Cash flows from operating activities:		
Decrease in net assets	\$ (205,722)	\$ (189,988)
Adjustments to reconcile decrease in net assets to net cash used in operating activities:		
Realized gain on investments	(12,239)	(135,257)
Unrealized loss on investments	6,373	83,663
Depreciation	2,815	3,038
Increase in account receivable	(87)	-
Increase in accounts payable	-	102
Increase in payroll liabilities	-	148
Increase in other liabilities	607	1,269
	<u>(208,253)</u>	<u>(237,025)</u>
Net cash used in operating activities		
Cash flows from investing activities:		
Purchase of investments	(120,838)	(797,115)
Proceeds from sale of investments	364,631	1,121,294
	<u>243,793</u>	<u>324,179</u>
Net cash provided by investing activities		
Cash flows from financing activities:		
Proceeds from issuance of note payable	35,390	-
	<u>35,390</u>	<u>-</u>
Net cash provided by financing activities		
Net increase in cash and cash equivalents	70,930	87,154
Cash and cash equivalents, beginning of year	189,395	102,241
Cash and cash equivalents, end of year	<u>\$ 260,325</u>	<u>\$ 189,395</u>

The accompanying notes are an integral part of these financial statements.

**NEIGHBORHOODS RESOURCE CENTER
DBA NEIGHBOR2NEIGHBOR
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2020 AND 2019**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

Neighborhoods Resource Center dba Neighbor2Neighbor (the "Center") is a private not-for-profit corporation chartered under the laws of the State of Tennessee to assist residents of various neighborhoods, primarily in low-income areas, in the formation and/or development of neighborhood organizations that identify and take action on issues affecting their neighborhoods. The Center assists residents by providing information, leadership training, consulting and supportive services, and by forming collaborative relationships with, and providing support to, institutions that serve neighborhoods.

Basis of Accounting

The financial statements of the Center have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America and accordingly reflect all significant receivables, payables, and other liabilities.

Financial Statement Presentation

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Net assets, revenues, expenses, gains and losses are classified based on the existence or absence of donor-imposed restrictions. The Center reports information regarding its financial position and activities according to two classes of net assets: net assets with donor restrictions and net assets without donor restrictions. The Center reported no net assets with donor restrictions at June 30, 2020 and 2019.

Use of Estimates

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

**NEIGHBORHOODS RESOURCE CENTER
DBA NEIGHBOR2NEIGHBOR
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
YEARS ENDED JUNE 30, 2020 AND 2019**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition

All donor-restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), donor restricted net assets are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Cash and Cash Equivalents

For the purposes of the statements of cash flows, the Center considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents. Cash and cash equivalents during the year may exceed Federal Deposit Insurance Corporation ("FDIC") limits.

Restricted Cash

Certain cash accounts are classified as restricted assets on the statements of financial position due to certain agreements with third party organizations.

Investments

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. Unrealized gains and losses, as well as appreciation or depreciation in the market value, are reflected in the accompanying financial statements.

Property and Equipment

Purchased property and equipment is recorded at cost, and donated property and equipment is recorded at fair market value. Contributions of cash that must be used to acquire property and equipment are reported as restricted support. Absent donor stipulation regarding how long those donated assets must be maintained, the Center reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. Depreciation is provided over the estimated useful lives of 3 – 5 years on a straight-line basis.

Advertising Costs

The Center expenses all advertising costs as incurred. Total advertising expense amounted to \$26,432 and \$24,303 in 2020 and 2019, respectively.

**NEIGHBORHOODS RESOURCE CENTER
DBA NEIGHBOR2NEIGHBOR
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
YEARS ENDED JUNE 30, 2020 AND 2019**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Tax Status

Neighborhoods Resource Center is exempt from federal income tax under Internal Revenue Code section 501(c)(3). Accordingly, no provision for income taxes has been made in the accompanying financial statements.

Neighborhoods Resource Center has adopted ASC Topic 740-10, *Accounting for Uncertainty in Income Taxes*, which prescribes a recognition threshold and measurement attribute for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return, including the position that the Center continues to qualify to be treated as a tax-exempt entity for both federal and state income tax purposes.

For those benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. For the year ended June 30, 2020, the Center has no material uncertain tax positions to be accounted for in the financial statements under these rules. The Center has exempt organization tax filings open to Internal Revenue Service audit, generally, for three years after they are filed.

Functional Classification of Expenses

The following program services are included in the accompanying financial statements:

Training and Mentoring Services are provided to residents and neighborhood organizations at all levels of development. The annual Conference for Neighborhoods is a one-day training and networking opportunity for anyone who wants to make a difference in their neighborhood. The Neighborhood Leadership Certificate Program provides the next level of learning for individuals seeking to amplify their impact. These certificates are designed around key areas necessary for a neighborhood organization's success. The first certificate launched in 2018, is Neighborhood Strategic Planning, Governance, and Meeting Facilitation. We offer neighborhood organizations the option of Center staff coming to their neighborhoods to provide customized Neighborhood-Based Training Events. Additionally, our Leadership Development Specialist and Executive Director meet regularly with individual neighborhood leaders to advise and train for more effective service.

**NEIGHBORHOODS RESOURCE CENTER
DBA NEIGHBOR2NEIGHBOR
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
YEARS ENDED JUNE 30, 2020 AND 2019**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Functional Classification of Expenses (Continued)

Networking Services create interactive events for residents and neighborhood leaders to develop relationships with other neighborhood leaders, stakeholders, and potential partners. Our Quarterly Leadership Gatherings offer neighborhood leaders the opportunity to meet one another, discuss common neighborhood issues, and hear from key partners. The Business Partner Lunch and Learns provide a venue for our partner to explore what is happening in Nashville's neighborhoods and residents from across the metropolitan area to be better neighbors and become more engaged in making their neighborhoods safer and more vibrant places to live.

Consultation Services provide assistance for local neighborhood leaders for working with residents on a wide range of neighborhood issues. The Center is currently working with local residents in five neighborhoods to formally establish neighborhood associations.

The costs of providing the various programs and other activities have been summarized on a functional basis in the Statements of Activities. Accordingly, all costs have been allocated among the programs and supporting services benefited, based on time and effort of staff as determined by management, except for professional fees, insurance, and taxes and licenses which were directly assigned.

Contributed Services

The Center receives a significant amount of donated services from unpaid volunteers. No amounts have been reflected in the financial statements for those services since they do not meet the criteria for recognition set forth by accounting principles generally accepted in the United States of America.

NOTE 2 - LIQUIDITY AND AVAILABILITY OF RESOURCES

The Center has \$684,876 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditure consisting of primarily cash and cash equivalents of \$246,544, accounts receivable of \$87, and short-term investments of \$438,245. None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the statement of financial position date.

The Center has a goal to maintain financial assets, which consist of cash and short-term investments, on hand to meet 90 days of normal operating expense, which are, on average, approximately, \$80,000.

**NEIGHBORHOODS RESOURCE CENTER
DBA NEIGHBOR2NEIGHBOR
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
YEARS ENDED JUNE 30, 2020 AND 2019**

NOTE 2 - LIQUIDITY AND AVAILABILITY OF RESOURCES (CONTINUED)

The Center has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. As part of its liquidity management, the Center invests cash in excess of daily requirements in various short-term investments, including certificates of deposits and short-term treasury instruments.

NOTE 3 - INVESTMENTS

Marketable securities are recorded at market value at June 30, 2020 and 2019, as follows:

	Cost	Market
June 30, 2020		
Certificate of deposit	\$ 100,000	\$ 107,074
Bonds	246,773	247,417
Equities	81,367	83,754
	<u>\$ 428,140</u>	<u>\$ 438,245</u>
June 30, 2019		
Certificate of deposit	\$ 100,000	\$ 103,005
Bonds	334,517	336,240
Equities	225,174	236,927
	<u>\$ 659,691</u>	<u>\$ 676,172</u>

Investment income from these investments for the years ended June 30, 2020 and 2019 is as follows:

	2020	2019
Unrealized loss on investments	\$ (6,373)	\$ (83,663)
Realized gain on investments	12,239	135,257
Dividends/interest	18,484	24,487
Investment management fees	(9,093)	(11,691)
	<u>\$ 15,257</u>	<u>\$ 64,390</u>

**NEIGHBORHOODS RESOURCE CENTER
DBA NEIGHBOR2NEIGHBOR
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
YEARS ENDED JUNE 30, 2020 AND 2019**

NOTE 4 - FAIR VALUE MEASUREMENTS

The Center uses fair value measurements to record fair value adjustments to certain assets and liabilities and to determine fair value disclosures. In accordance with the Fair Value Measurements and Disclosures topic of FASB ASC 820, the fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

In accordance with this guidance, the Center groups its financial assets and liabilities generally measured at fair value in a three level valuation hierarchy for disclosure of fair value measurements defined as Level 1 – inputs for quoted market prices for identical assets or liabilities in active markets; Level 2 – inputs include quoted market prices for similar assets and liabilities in active markets and inputs that are observable either directly or indirectly and; Level 3 – inputs that are unobservable and significant to the fair value measurements.

At June 30, 2020 and 2019, the Center did not have any assets measured with Level 3 inputs.

Fair value of assets measured on a recurring basis at June 30, 2020 and 2019 are as follows:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
June 30, 2020				
Certificate of deposit	\$ 107,074	\$ -	\$ 107,074	\$ -
Bonds	247,417	-	247,417	-
Equities	83,754	83,754	-	-
Total assets, at fair value	<u>\$ 438,245</u>	<u>\$ 83,754</u>	<u>\$ 354,491</u>	<u>\$ -</u>
June 30, 2019				
Certificate of deposit	\$ 103,005	\$ -	\$ 103,005	\$ -
Bonds	336,240	-	336,240	-
Equities	236,927	236,927	-	-
Total assets, at fair value	<u>\$ 676,172</u>	<u>\$ 236,927</u>	<u>\$ 439,245</u>	<u>\$ -</u>

The Center does not measure any liabilities on a recurring basis.

**NEIGHBORHOODS RESOURCE CENTER
DBA NEIGHBOR2NEIGHBOR
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
YEARS ENDED JUNE 30, 2020 AND 2019**

NOTE 5 - PROPERTY AND EQUIPMENT

Property and equipment consists of the following:

	2020	2019
Office furniture and equipment	\$ 16,948	\$ 16,948
Less accumulated depreciation	(13,006)	(10,191)
	<u>\$ 3,942</u>	<u>\$ 6,757</u>

For the years ended June 30, 2020 and 2019, the Center had depreciation expense of \$2,815 and \$3,038, respectively.

NOTE 6 - NOTES PAYABLE

The Center has an unsecured note payable dated May 5, 2020 due in monthly installments of \$1,992, including interest at a fixed rate of 1.00%. Payments are scheduled to begin on December 5, 2020. The note is due in full on May 5, 2022. The balance of the note payable at June 30, 2020 was \$35,390.

The loan was received under the Paycheck Protection Program ("PPP"). The PPP, established as part of the Coronavirus Aid, Relief and Economic Security Act ("CARES Act"), provides for loans to qualifying businesses for amounts up to 2.5 times of the average monthly payroll expenses of the qualifying business. The loans and accrued interest are forgivable after twenty-four weeks as long as the borrower uses the loan proceeds for eligible purposes, including payroll, benefits, rent and utilities, and maintains its payroll levels.

The unforgiven portion of the PPP loan is payable over two years at an interest rate of 1%, with a deferral of payments for the first six months. The Center intends to use the proceeds for purposes consistent with the PPP. While the Center currently believes that its use of the loan proceeds will meet the conditions for forgiveness of the loan, we cannot assure you that we will not take actions that could cause the Center to be ineligible for forgiveness of the loan, in whole or in part.

A summary of future maturities of notes payable is as follows:

Year Ending June 30,	Amount
2021	\$ 13,591
2022	21,799
	<u>\$ 35,390</u>

**NEIGHBORHOODS RESOURCE CENTER
DBA NEIGHBOR2NEIGHBOR
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
YEARS ENDED JUNE 30, 2020 AND 2019**

NOTE 7 - OTHER LIABILITIES

The Center has entered an agreement with various small neighborhood groups to handle certain financial transactions for a fixed fee. The agreements require the Center to control a certain amount of cash that belongs to the other party. These agreements resulted in a liability of \$13,781 and \$13,174 as of June 30, 2020 and 2019, respectively.

NOTE 8 - DONATED MATERIALS AND SERVICES

The Center receives donated materials and services ("in-kind" contributions) in the normal course of its operations, to include program materials, special events, fundraising goods or services, property and equipment and office supplies. The estimated fair values of these items are included in the statements of activities for the years ended June 30, 2020 and 2019 as follows:

	2020	2019
Advertising	\$ 22,500	\$ 24,000
Supplies	-	250
Events	-	25
	<hr/>	<hr/>
Total in-kind contributions	<u>\$ 22,500</u>	<u>\$ 24,275</u>

NOTE 9 - LEASE COMMITMENTS

The Center initially entered into a lease for office space in June 2016. The Center signed an amendment to extend the lease for another 36 month period in July 2019, receiving two months concessions in the current year. Monthly payments increase four percent each year after the first year. The Center also signed a lease for a copier in March 2016. Terms of the lease are monthly payments of \$165 for 60 months beginning April 2016. Expenses related to leases totaled \$26,014 and \$28,265 for the years ended June 30, 2020 and 2019, respectively.

Future minimum lease payments are as follows:

2021	\$ 31,009
2022	32,158
2023	<hr/> 33,356
Total	<u>\$ 96,523</u>

**NEIGHBORHOODS RESOURCE CENTER
DBA NEIGHBOR2NEIGHBOR
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
YEARS ENDED JUNE 30, 2020 AND 2019**

NOTE 10 - SUBSEQUENT EVENTS

On August 26, 2020, the Organization filed an Articles of Amendment with the Secretary of State of Tennessee to officially change the name of the Organization to Neighbor 2 Neighbor.