

Cheryl Rohlf & Associates, Ltd.

Certified Public Accountants

CASA LAKE COUNTY, INC.

**FINANCIAL STATEMENTS
FOR THE FISCAL YEARS ENDED
JUNE 30, 2020 AND 2019**

WITH

REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

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Cheryl Rohlfs & Associates, Ltd.

Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

March 23, 2021

To the Board of Directors of
CASA Lake County, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of CASA Lake County, Inc. (an Illinois nonprofit 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 fiscal 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 CASA Lake County, Inc. as of June 30, 2020 and 2019, and the changes in its net assets and its cash flows for the fiscal years then ended in accordance with accounting principles generally accepted in the United States of America.

Cheryl Rohlfs & Associates, Ltd.

CHERYL ROHLFS & ASSOCIATES, LTD.
Northbrook, Illinois

CASA LAKE COUNTY, INC.
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash and Cash Equivalents	\$ 751,404	\$ 1,032,536
Investments	959,163	405,983
Unconditional Promises to Give	71,529	-
Prepaid Expenses	3,542	12,762
Security Deposits	4,000	4,000
Property and Equipment:		
Office Equipment	24,557	19,054
Furniture and Fixtures	20,925	20,925
Software	3,500	3,500
Website	<u>5,890</u>	<u>5,890</u>
	54,872	49,369
Less: Accumulated Depreciation	<u>(43,965)</u>	<u>(40,685)</u>
Total Property and Equipment	<u>10,907</u>	<u>8,684</u>
Total Assets	<u>\$ 1,800,545</u>	<u>\$ 1,463,965</u>
LIABILITIES		
Paycheck Protection Program Loan Payable	\$ 150,000	\$ -
Accounts Payable and Accrued Expenses	166,523	15,889
Deferred Revenues	<u>-</u>	<u>54,768</u>
Total Liabilities	<u>\$ 316,523</u>	<u>\$ 70,657</u>
Net Assets		
Undesignated	1,269,887	1,173,173
Board Designated	<u>214,135</u>	<u>214,135</u>
Total Net Assets Without Donor Restrictions	<u>1,484,022</u>	<u>1,387,308</u>
Net Assets With Donor Restrictions	<u>-</u>	<u>6,000</u>
Total Net Assets	<u>\$ 1,484,022</u>	<u>\$ 1,393,308</u>
Total Liabilities and Net Assets	<u>\$ 1,800,545</u>	<u>\$ 1,463,965</u>

See accompanying notes and independent auditor's report.

CASA LAKE COUNTY, INC.
STATEMENTS OF ACTIVITIES
FOR THE FISCAL YEARS ENDED JUNE 30, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
NET ASSETS WITHOUT DONOR RESTRICTIONS:		
Revenues and Gains:		
Government Grants (Schedule I)	\$ 343,481	\$ 192,953
Contributions and United Way (Schedule I)	707,673	562,244
Special Events and Fundraising Revenues:		
Annual Dinner Benefit, less expenses of \$9,888 in 2020 and \$102,430 in 2019	251,899	275,276
Golf Outing, less expenses of \$24,476 in 2020 and \$500 in 2019	58,259	4,693
Training Fees	2,799	2,700
Investment Income	<u>21,554</u>	<u>25,114</u>
Total Revenues and Gains Without Donor Restrictions	1,385,665	1,062,980
Net Assets Released From Restrictions Satisfied By Payments	<u>6,000</u>	<u>-</u>
Total Revenues, Gains, and Other Support Without Donor Restrictions	<u>1,391,665</u>	<u>1,062,980</u>
Expenses:		
Program Services	1,133,537	881,057
Supporting Services:		
Management and General	70,426	51,136
Development	<u>90,988</u>	<u>65,502</u>
Total Expenses	<u>1,294,951</u>	<u>997,695</u>
INCREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	<u>\$ 96,714</u>	<u>\$ 65,285</u>
NET ASSETS WITH DONOR RESTRICTIONS:		
Restricted Grant Received	\$ -	\$ -
Net Assets Released From Restrictions	<u>(6,000)</u>	<u>-</u>
DECREASE IN NET ASSETS WITH DONOR RESTRICTIONS	<u>\$ (6,000)</u>	<u>\$ -</u>
INCREASE IN NET ASSETS	\$ 90,714	\$ 65,285
NET ASSETS, BEGINNING OF YEAR	<u>1,393,308</u>	<u>1,328,023</u>
NET ASSETS, END OF YEAR	<u>\$ 1,484,022</u>	<u>\$ 1,393,308</u>

See accompanying notes and independent auditor's report.

CASA LAKE COUNTY, INC.
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE FISCAL YEARS ENDED JUNE 30, 2020 AND 2019

	Program	Management and General	Development	2020 Total
Compensation and Related Expenses:				
Salaries	\$ 847,299	\$ 38,434	\$ 55,071	\$ 940,804
Payroll Taxes	62,173	2,820	4,041	69,034
Employee Benefits	75,830	2,863	4,102	82,795
	<u>\$ 985,302</u>	<u>\$ 44,117</u>	<u>\$ 63,214</u>	<u>\$ 1,092,633</u>
Meetings and Conferences	15,515	-	166	15,681
Advocate Training and Development	5,240	-	-	5,240
Recognition Gifts	399	-	-	399
Occupancy	77,573	3,448	5,172	86,193
Telephone and Internet	4,569	203	305	5,077
Postage	1,811	80	121	2,012
Office Expenses	19,496	867	1,300	21,663
Insurance	6,812	1,156	-	7,968
Dues and Subscriptions	3,422	557	-	3,979
Professional Fees	10,339	14,844	-	25,183
Promotional Materials	107	-	-	107
Credit Card Fees & Paypal Discounts	-	4,255	-	4,255
Miscellaneous Expenses	-	768	-	768
Fundraising Expenses	-	-	20,513	20,513
Total Expenses Before Depreciation	<u>\$ 1,130,585</u>	<u>\$ 70,295</u>	<u>\$ 90,791</u>	<u>\$ 1,291,671</u>
Depreciation	2,952	131	197	3,280
TOTAL EXPENSES	<u><u>\$ 1,133,537</u></u>	<u><u>\$ 70,426</u></u>	<u><u>\$ 90,988</u></u>	<u><u>\$ 1,294,951</u></u>

See accompanying notes and independent auditor's report.

CASA LAKE COUNTY, INC.
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE FISCAL YEARS ENDED JUNE 30, 2020 AND 2019 (CONTINUED)

	<u>Program</u>	<u>Management and General</u>	<u>Development</u>	<u>2019 Total</u>
Compensation and Related Expenses:				
Salaries	\$ 638,765	\$ 21,482	\$ 22,626	\$ 682,873
Payroll Taxes	44,314	2,607	5,213	52,134
Employee Benefits	51,061	1,946	2,544	55,551
	<u>\$ 734,140</u>	<u>\$ 26,035</u>	<u>\$ 30,383</u>	<u>\$ 790,558</u>
Meetings and Conferences	8,352	-	-	8,352
Advocate Training and Development	4,319	-	-	4,319
Recognition Dinner	699	-	-	699
Occupancy	84,154	2,984	3,483	90,621
Telephone and Internet	5,089	180	211	5,480
Postage	2,802	99	116	3,017
Office Expenses	16,001	568	662	17,231
Insurance	10,024	1,380	-	11,404
Dues and Subscriptions	4,476	729	-	5,205
Professional Fees	6,288	13,316	-	19,604
Promotional Materials	239	-	-	239
Credit Card Fees & Paypal Discounts	-	5,276	-	5,276
Miscellaneous Expenses	-	410	-	410
Fundraising Expenses	-	-	30,462	30,462
Total Expenses Before Depreciation	<u>\$ 876,583</u>	<u>\$ 50,977</u>	<u>\$ 65,317</u>	<u>\$ 992,877</u>
Depreciation	4,474	159	185	4,818
TOTAL EXPENSES	<u><u>\$ 881,057</u></u>	<u><u>\$ 51,136</u></u>	<u><u>\$ 65,502</u></u>	<u><u>\$ 997,695</u></u>

See accompanying notes and independent auditor's report.

CASA LAKE COUNTY, INC.
STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Increase in Net Assets	\$ 90,714	\$ 65,285
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	3,280	4,818
Unrealized (Gains) Loss on Investments	(1,308)	8,102
(Increase) Decrease in Operating Assets:		
Unconditional Promises to Give	(71,529)	50,046
Prepaid Expenses	9,220	3,549
Increase (Decrease) in Operating Liabilities:		
Accounts Payable and Accrued Expenses	150,634	(46,573)
Deferred Revenues	<u>(54,768)</u>	<u>54,768</u>
 NET CASH PROVIDED BY OPERATING ACTIVITIES	 <u>\$ 126,243</u>	 <u>\$ 139,995</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Increase in Investments	\$ (551,872)	\$ (176,058)
Purchases of Property and Equipment	<u>(5,503)</u>	<u>(541)</u>
 NET CASH USED IN INVESTING ACTIVITIES	 <u>\$ (557,375)</u>	 <u>\$ (176,599)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Paycheck Protection Program Loan	<u>\$ 150,000</u>	<u>\$ -</u>
 NET CASH PROVIDED BY FINANCING ACTIVITIES	 <u>\$ 150,000</u>	 <u>\$ -</u>
 NET DECREASE IN CASH	 <u>\$ (281,132)</u>	 <u>\$ (36,604)</u>
 CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	 <u>1,032,536</u>	 <u>1,069,140</u>
 CASH AND CASH EQUIVALENTS, END OF YEAR	 <u>\$ 751,404</u>	 <u>\$ 1,032,536</u>

See accompanying notes and independent auditor's report.

CASA LAKE COUNTY, INC.
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

1. NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

CASA Lake County, Inc. (Organization) was incorporated under the laws of Illinois in October 1993, as a non-for-profit corporation. CASA Lake County advocates for the best interests of abused and neglected children within the juvenile court system. Based on the belief that every child is entitled to a safe and permanent home, thoroughly trained CASA volunteers work in collaboration with key agencies, legal counsel and community resources to serve as the child's advocate and represent the child's best interest in juvenile court.

Basis of Accounting

The financial statements of CASA Lake County have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

The Organization reports information regarding its financial position and activities according to two classes of net assets that are based upon the existence or absence of restrictions on use of that are placed by its donors: net assets without donor restrictions and net assets with donor restrictions.

Net assets with donor restrictions are subject to donor-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 donor-imposed restrictions are perpetual in nature, such as those that the donor stipulates that resources be maintained in perpetuity.

Net assets without donor restrictions are resources available to support operations and not subject to donor restrictions. The only limits on the use of net assets without donor restrictions are the broad limits resulting from the nature of the Organization, the environment in which it operates, the purposes specified in its corporate documents and its application for tax-exempt status, and any limits resulting from contractual agreements with creditors and others that are entered into in the course of its operations.

The Organization's unspent contributions are reported in net assets with donor restrictions if the donor limited their use, as are promised contributions that are not yet due. Contributions of property and equipment or cash restricted to acquisition of property and equipment are reported as net assets with donor restrictions if the donor has restricted the use of the property or equipment to a particular program. These restrictions expire when the assets are placed in service.

When a donor's restriction is satisfied, either by using the resources in the manner specified by the donor or by the passage of time, the expiration of the restriction is reported in the financial statements by reclassifying the net assets from net assets with donor restrictions to net assets without donor restrictions.

Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, the Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

Contributions

Contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire in the fiscal year in which the contributions are recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions depending on the nature of the restrictions.

Estimates

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

Investments

Investments in equity securities, mutual funds and certificates of deposit are stated at fair market value. Unrealized gains and losses are included in the change in net assets in the accompanying statement of activities.

Property and Equipment

It is the Organization's policy to capitalize property and equipment more than \$1,000. Lesser amounts are expensed. Purchased property and equipment are capitalized at cost. Donations for property and equipment are recorded as support at their estimated fair value. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted support.

Property and equipment are depreciated using the straight-line method over the useful lives of the assets as follows:

Office Equipment	5-10 years
Furniture and Fixtures	5-10 years
Software	3 years
Website	3 years

Promises to Give

Unconditional promises to give are recognized as revenues or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional.

Revenue and Revenue Recognition

The Organization recognizes revenue as it satisfies a performance obligation by transferring control over a product or a service to a customer. Revenue is measured at the transaction price, which is based on the amount of consideration that the Organization expects to receive in exchange for transferring the promised good or service to the customer. Program fees and fundraising revenues received in advance are deferred to the applicable period in which the related services are performed, or expenditures are incurred, respectively.

Contributions are recognized at a point in time when cash or other assets, or an unconditional promise to give is received. Conditional promises to give are not recognized until the conditions on which they depend have been substantially met or the donor has explicitly released the restriction

Income Taxes

The Organization is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. However, income from certain activities not directly related to the Organization's tax-exempt purpose is subject to taxation as unrelated business income. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under Section 509 (a)(2).

The Organization files U.S. federal and Illinois state information tax returns. The federal and state informational tax returns for tax fiscal years 2017, 2018 and 2019 can be subject to examinations by tax authorities, generally for three years from the date of filing.

Expense Allocations

The costs of providing program and supporting services have been summarized on a functional basis in the Statement of Activities and in the Statement of Functional Expenses. Accordingly, costs have been allocated between the Organization's program and the supporting services in a direct functional method, when applicable, and on the basis of proportional use of the service provided.

Donated Services

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by individuals possessing those skills, and would typically need to be purchased by the Organization. Donated services are recorded at their fair values in the year received.

The Organization's program services rely upon the extensive use of volunteer time. These volunteers receive specialized initial training and must fulfill ongoing continuing education requirements. This contributed time is used to provide essential court-appointed advocacy services to the Organization's client population.

2. CHANGES IN ACCOUNTING PRINCIPLES

In May 2014, FASB issued Accounting Standards Update (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 supersedes current revenue recognition requirements in FASB ASC Topic 605, Revenue Recognition, and most industry-specific guidance. The amendments in ASU must be applied using one of two retrospective methods. ASU 2014-09 was effective for nonpublic entities for annual periods beginning after December 15, 2018. The Organization adopted Topic 606 on a modified retrospective basis as of July 1, 2019 for fundraising revenues that were not earned at the date of the initial application. There were no cumulative adjustments required at the adoption date, and no significant changes in the method of revenue recognition as a result of adoption.

In June 2018, the FASB issued ASB 2018-08, *Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. The amendments in this update will assist entities in evaluating whether transactions should be accounted for a contribution (nonreciprocal transactions) or as exchange (reciprocal) transactions and determining whether a transaction is conditional. The amendments in this update were effective for annual financial statements issued for fiscal years beginning after December 15, 2018, for transactions in which the entity services as the resource recipient. The adoption of this standard had no significant impact on the Organization and did not require a change in accounting policies and procedures.

3. CONCENTRATIONS OF CREDIT RISK

The Organization maintains its cash balances in four financial institutions. The cash balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. The cash balances exceeded the insured limits by \$447,098 and \$106,307 as of June 30, 2020 and 2019, respectively.

4. INVESTMENTS

The Organization has short-term investments in certificates of deposits and equity securities, which are carried at the quoted market values.

These investments include the following at June 30:

	<u>2020</u>	<u>2019</u>
Certificates of Deposit		
Due through 9/12/23, 0.25% to 3.35%	\$ 248,074	\$ 164,875
Mutual Funds	<u>711,089</u>	<u>241,108</u>
Total Investments	<u>\$ 959,163</u>	<u>\$ 405,983</u>

The investment income and changes in market value have been included in the Statements of Activities of \$21,554 and \$25,114 for the fiscal years ended June 30, 2020 and 2019, respectively.

5. FAIR VALUE MEASUREMENTS

Fair values of assets measured on a recurring basis as of June 30, 2020 were as follows:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Certificates of Deposit	\$ 248,074	\$ -	\$ 248,074
Mutual Funds	<u>711,089</u>	<u>711,089</u>	<u>-</u>
	<u>\$ 959,163</u>	<u>\$ 711,089</u>	<u>\$ 248,074</u>

Fair values of assets measured on a recurring basis as of June 30, 2019 were as follows:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Certificates of Deposit	\$ 164,875	\$ -	\$ 164,875
Mutual Funds	<u>241,108</u>	<u>241,108</u>	<u>-</u>
	<u>\$ 405,983</u>	<u>\$ 241,108</u>	<u>\$ 164,875</u>

Fair values for these investments are determined by reference to quoted market prices and other relevant information generated by market transactions. Equities and equity mutual funds that trade in active markets are valued using quoted market prices and are classified as Level 1. The Corporate bonds, bond mutual funds and certificates of deposit are valued at closing price on national exchanges if available, or by using pricing models maximizing the use of observable inputs for similar securities and are classified as Level 2.

6. PAYCHECK PROTECTION PROGRAM LOAN PAYABLE

The Organization accepted the Paycheck Protection Program Loan in April 2020 for \$150,000. The loan is for a two-year term. The first six months has a deferral of the principal and interest payments. Interest is at 1% per year of the loan. The PPP loan has the potential to be forgiven, if all criteria of expenditures of the loan proceeds are met. Subsequent to June 30, 2020, the loan was forgiven in full. The Organization also received the second Paycheck Protection Program Loan in 2021 for \$174,000.

7. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The following are the Organization's financial assets as of the balance sheet date reduced by amounts not available for general use within one year:

Financial Assets at June 30:		
Cash and Cash Equivalents	<u>2020</u>	<u>2019</u>
Investments	\$ 751,404	\$ 1,032,536
Unconditional Promise to Give	959,163	405,983
Total Financial Assets	<u>71,529</u>	<u>-</u>
	<u>\$ 1,782,096</u>	<u>\$ 1,438,519</u>
Less: amount not available to be used within one year:		
Net Assets with Donor Restrictions	<u>-</u>	<u>(6,000)</u>
Financial Assets available to meet general expenditures over the next twelve months	<u>\$ 1,782,096</u>	<u>\$ 1,432,519</u>

The Organization regularly monitors the availability of resources required to meet its operating needs and commitments, while also striving to maximize the investment of its available funds. In addition to the financial assets available to meet general expenditures over the next twelve months, the Organization operates with a balanced budget and anticipates collecting sufficient revenue to cover the general expenditures of the programs and related administration costs. The Organization maintains sufficient reserves to provide reasonable assurance that all commitments will continue to be met, ensuring the sustainability of the Organization.

8. LEASE COMMITMENT

CASA Lake County extended its lease agreement for office space to April 2021. The Organization is responsible for utilities expense, landscaping, snow removal and security under this agreement. Under the lease extension, monthly rent is \$5,000 from April 2018 to April 2021. Rent expense for the fiscal years ended June 30, 2020 and 2019 was \$60,000. The minimum future rental payments under the operating lease are \$50,000 for the fiscal year ending June 30, 2021.

Subsequent to June 30, 2020, the Organization agreed to purchase the building for \$700,000, scheduled to close in April 2021. The funds to purchase the building and needed building improvements will be provided primarily from a grant from the State of Illinois and bank financing.

9. BUSINESS DISRUPTION

The COVID-19 pandemic in the United States has caused economic disruption through mandated and voluntary closings of businesses, schools, and organizations. The Board of Directors have been actively monitoring the events and circumstances surrounding the spread of COVID-19 with their primary concern being the health and wellness of the staff, children and volunteers. The Organization closed its office in March 2020 due to the pandemic, as staff transitioned to virtual formats. All staff members were retained and compensated during the pandemic due in part to the Paycheck Protection Program Loan received in April 2020.

Since March 2020, the case workers could not visit the children, however they used Zoom meetings and phone calls to stay connected. The Organization has added more Advocate Managers to handle in the increasing case load. The courts closed from March to June 2020 and then moved to virtual hearings. Fundraising has been affected, particularly with the change to the virtual gala in spring

2020 and the cancellation of the golf outing. The golf outing is being planned for summer 2021, however the 2021 gala will be a virtual event. The Organization has received emergency funding. The donation campaign has been successful.

There is considerable uncertainty around the duration of the pandemic and its impact on the Organization. In alignment with the Governor of Illinois' Stay-at-Home order, the Organization will comply with restricting physical gatherings according with each phase of Restore Illinois. At this point, the extent to which COVID-19 may impact our financial condition or results of operations in the fiscal year June 30, 2021 is uncertain.

10. EVALUATION OF SUBSEQUENT EVENTS

The Organization has evaluated subsequent events through March 23, 2021, the date which the financial statements were available to be issued.

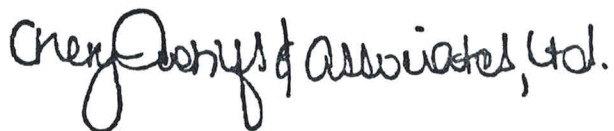
OTHER FINANCIAL INFORMATION

**INDEPENDENT AUDITOR'S REPORT
ON FINANCIAL INFORMATION**

March 23, 2021

To the Board of Directors of
CASA Lake County, Inc.

We have audited the financial statements of CASA Lake County, Inc. as of and for the fiscal years ended June 30, 2020 and 2019, and have issued our report thereon dated March 23, 2021, which contained an unmodified opinion on those financial statements. Our audits were performed for the purpose of forming an opinion on the financial statements as a whole. The schedules of public support are presented for the purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



CHERYL ROHLFS & ASSOCIATES, LTD.
Northbrook, Illinois

CASA LAKE COUNTY, INC.
SCHEDULES OF PUBLIC SUPPORT
FOR THE FISCAL YEARS ENDED JUNE 30, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
UNITED WAY, CONTRIBUTIONS AND OTHER GRANTS:		
National CASA	\$ 39,350	\$ -
United Way of Lake County	4,600	13,828
Gorter Family Foundation	30,000	30,000
Circle of Service	1,500	25,000
Trustmark Foundation	22,500	20,000
Heartland Children's Foundation	10,000	9,000
John R. Houlsby Foundation	20,000	20,000
Community Foundation for the Fox Valley Region, Inc.	41,530	41,326
Baxter International	84,900	-
Chicago Mercantile Exchange	-	10,000
The Society of First Presbyterian Church of Lake Forest	-	10,000
Grace A. Bersted Foundation	15,000	10,000
AON Foundation	-	10,000
AbbVie Inc.	25,000	25,000
Caring Women's Connection	5,300	-
St. Joseph Catholic Church	20,000	10,000
Healthcare Foundation of Highland Park	40,000	40,000
First Presbyterian Church of Deerfield	6,000	10,000
Edward and Wanda Jordan Family Foundation	10,000	16,000
Headwaters Foundation	5,000	-
North Shore Exchange NFP	25,000	-
Peggy and Steve Fossett Foundation	65,000	25,000
Healthcare Foundation of Northern Lake Co.	-	15,000
The Keywell Foundation	25,000	25,000
Chicago Bears Football Club Inc	20,000	-
The Lake County Community Foundation	13,250	-
Various Organizations, Foundations, Churches, and Individuals Contributions and Grants	<u>178,743</u>	<u>197,090</u>
Total	<u>\$ 707,673</u>	<u>\$ 562,244</u>

See accompanying notes and independent auditor's report.

CASA LAKE COUNTY, INC.
SCHEDULES OF PUBLIC SUPPORT (CONTINUED)
FOR THE FISCAL YEARS ENDED JUNE 30, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
GRANTS FROM GOVERNMENTAL AGENCIES:		
Illinois Association of CASA - from Illinois Department of Children and Family Services	\$ 125,587	\$ -
City of Waukegan	7,500	-
Lake County Community Development Block Grant	27,284	25,000
Libertyville Township Grant	1,950	-
North Chicago Community Development Block Grant	-	5,640
State of Illinois Attorney General - Violent Crime Victims Assistance Act Grant	13,150	13,150
State of Illinois Attorney General - VOCA	154,010	134,163
Village of Vernon Hills	-	15,000
Vernon Township	8,000	-
West Deerfield Township	5,000	-
Ela Township	<u>1,000</u>	<u>-</u>
Total	<u>\$ 343,481</u>	<u>\$ 192,953</u>

See accompanying notes and independent auditor's report.

CASA LAKE COUNTY, INC.
SCHEDULES OF PUBLIC SUPPORT (CONTINUED)
FOR THE FISCAL YEARS ENDED JUNE 30, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
SPECIAL EVENTS REVENUES:		
Special Event Sponsors and Major Contributors:		
AbbVie	\$ -	\$ 5,000
Assertio Therapeutics	20,000	-
Camping World - Freedom Roads	20,000	30,000
Alight Solutions	7,000	-
AON Foundation	-	20,000
Horizon Therapeutics	10,000	-
Lundbeck LLC	-	7,500
Illinois Tool Works, Inc.	10,000	10,000
Zurich American Insurance Company	-	5,000
Jack M. and Donna L. Greenberg Philanthropic Fund	10,000	25,000
Winston & Strawn	-	5,000
First Bank of Highland Park	5,000	5,000
Libertyville Bank & Trust	2,500	5,000
Other Event Contributions and Revenues	<u>260,022</u>	<u>265,399</u>
Total Special Events and Fundraising Revenues	<u>\$ 344,522</u>	<u>\$ 382,899</u>

See accompanying notes and Independent auditor's report.