

**IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
REPORT ON THE FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020
(AND SUPPLEMENTARY INFORMATION)**

**IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
YEAR ENDED DECEMBER 31, 2020**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Iris House: A Center for Women Living with HIV, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of Iris House: A Center for Women Living with HIV, Inc. (Iris House) (a nonprofit organization), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

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 audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 Iris House as of December 31, 2020, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 20, 2021, on our consideration of Iris House's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Iris House's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Iris House's internal control over financial reporting and compliance.

Jackson Friday CPA, LLC

New York, New York

March 20, 2021, except for the SEFA, as to which the date is June 14, 2021

IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2020

ASSETS	2020
<i>Current assets:</i>	
Cash and cash equivalents	\$ 1,051,485
Security deposits	182,721
Prepaid expenses	8,342
Contract and grant receivable	1,115,827
Due from AHF	102,785
Other receivable	255,766
Total current assets	2,716,926
<i>Property and equipment - net:</i>	
Building	3,250,865
Building improvements	25,759
Vehicles	40,573
Furniture and equipment	11,946
Total property and equipment	3,329,143
TOTAL ASSETS	\$ 6,046,069
LIABILITIES AND NET ASSETS	
<i>Current liabilities:</i>	
Accounts payable and accrued expenses	\$ 434,728
Payroll taxes payable	4,213
Loans payable/Due to AHF	251,728
Contract advances	906,172
Due to landlord - client	19,829
Total current liabilities	1,616,670
<i>Net assets:</i>	
Without Donor Restrictions	4,391,415
With Donor Restrictions	37,984
Total net assets	4,429,399
TOTAL LIABILITIES AND NET ASSETS	\$ 6,046,069

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

IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2020

SUPPORT AND REVENUE:	Without Donor Restrictions	With Donor Restrictions	Total 2020
Corporations and foundations	\$ 240,677	\$ 45,000	\$ 285,677
AHF contributions	545,216		545,216
Contract and grant revenue	6,800,341		6,800,341
340B pharmacy revenue	8,679		8,679
Other contributions	36,957		36,957
Donated services and supplies	137,959		137,959
Special events	3,966		3,966
Program fees	466,888		466,888
Other income	89,378		89,378
<i>Net assets released from restrictions:</i>			
Satisfaction of program restrictions	29,909	(29,909)	-
TOTAL SUPPORT AND REVENUE	8,359,970	15,091	8,375,061
EXPENSES:			
<i>Program activities:</i>			
Food and Nutrition Program	845,004		845,004
Housing Programs	3,877,039		3,877,039
HIV Prevention Services	2,151,786		2,151,786
Other Programs	445,969		445,969
Total program expenses	7,319,798	-	7,319,798
<i>Support services:</i>			
General and administration	687,803		687,803
Fundraising	112,602		112,602
TOTAL EXPENSES	8,120,203	-	8,120,203
<i>Change in net assets</i>	239,767	15,091	254,858
Net assets at beginning of the year	4,151,648	22,893	4,174,541
NET ASSETS AT END OF THE YEAR	\$ 4,391,415	\$ 37,984	\$ 4,429,399

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

IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2020

EXPENSES	Program Activities									
	Food & Nutrition Services	Housing Programs	HIV Prevention Services	Total Government Programs	Other Programs	Total Programs	Support Services			
							General & Admin.	Development	& Fundraising	
Salaries	\$ 225,077	\$ 910,225	\$ 1,190,343	\$ 2,325,645	\$ 347,139	\$ 2,672,784	\$ 205,902	\$ 93,500	\$ 2,972,186	
Fringe benefits	52,666	218,765	255,712	527,143	31,923	559,066	52,363	12,626	624,055	
Liability insurance	3,703	20,779	4,792	29,274	-	29,274	34,697	-	63,971	
Consultants	26,094	17,489	455,780	499,363	9,055	508,418	37,038	1,000	546,456	
Telephone	16,851	54,358	12,083	83,292	20,662	103,954	64,440	-	168,394	
Program supplies	18,350	52,573	119,833	190,756	11,684	202,440	31,795	395	234,630	
Food expenses	432,689	3,600	13,004	449,293	-	449,293	193	-	449,486	
Office expenses and supplies	9,765	7,723	10,351	27,839	666	28,505	36,894	5,081	70,480	
Payroll processing and bank charges	4,295	8,094	3,527	15,916	-	15,916	4,977	-	20,893	
Travel	3,961	22,907	24,225	51,093	74	51,167	8,383	-	59,550	
Rent office/storage expense	-	8,672	4,827	13,499	15,151	28,650	42,623	-	71,273	
Rent client apartment	-	2,339,440	-	2,339,440	-	2,339,440	-	-	2,339,440	
Utilities	5,477	39,386	4,980	49,843	6,735	56,578	9,011	-	67,589	
Advertising and recruiting	-	602	-	602	-	602	2,540	-	3,142	
Repairs and maintenance	465	21,058	-	21,523	-	21,523	22,681	-	44,204	
Professional fees	-	42,661	1,787	44,448	-	44,448	38,337	-	82,785	
Bad debts	-	38,231	-	38,231	-	38,231	-	-	38,231	
Depreciation and amortization	40,476	70,476	46,984	157,936	-	157,936	76,984	-	234,920	
Other expenses	5,135	-	3,558	8,693	880	9,573	18,945	-	28,518	
TOTAL EXPENSES	\$ 845,004	\$ 3,877,039	\$ 2,151,786	\$ 6,873,829	\$ 445,969	\$ 7,319,798	\$ 687,803	\$ 112,602	\$ 8,120,203	

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

IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2020

CASH FLOWS FROM OPERATING ACTIVITIES	2020
<i>Cash flows from operating activities:</i>	
Change in net assets	\$ 254,858
Items not requiring cash - Depreciation and amortization	234,920
Decrease/(Increases) in security deposits	(20,217)
(Increase)/Decrease in prepaid expenses	1,754
(Increases)/Decrease in contract and grant receivable	191,574
(Increases)/Decrease in due from AHF	(102,785)
Increases in other receivable	(67,115)
Increase/(Decrease) in accounts payable and accruals	292,214
Increases/(Decrease) in payroll taxes payable	892
Increases/(Decrease) in contract advances	18,383
Increase/(Decrease) in due to landlord - client	-
Net cash provided by operations	804,478
CASH FLOWS FROM INVESTING ACTIVITIES	
Additions to furniture and equipment	-
Net cash used by investment and financing activities	-
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from loans payable	152,838
(Repayment) of loans payable/ line of credit	(79,305)
Net cash provided by financing activities	73,533
Change in cash and cash equivalents	878,011
Cash and cash equivalents at beginning of the year	173,474
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	\$ 1,051,485
Supplemental Information:	
Interest Paid	-
Noncash Transactions	-
Donated Property and Equipment	-

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

IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020

NOTE 1. ORGANIZATION AND OPERATIONS

Iris House: A Center for Women Living with HIV, Inc. (Iris House) is a community based organization incorporated on September 28, 1992, under the laws of the State of New York and thereafter, exempt from income taxes under Section 501 (c) (3) of the Internal Revenue Code. Its primary mission is to provide social services for women, men and their families infected and affected by HIV/AIDS in a supportive and respectful environment.

Effective June 28, 2019, Iris House entered into an Affiliation Agreement (“Agreement”) with AIDS Healthcare Foundation (“AHF”), a California non-profit corporation. In accordance with New York State law, Iris House amended its existing Articles of Incorporation and Bylaws pursuant to the terms of the Agreement to adopt AHF as the sole member of Iris House. Iris House and AHF will continue to operate as separate entities, in accordance with the provisions of the Agreement. The missions of Iris House and AHF complement each other and are seeking a unified approach to pursuing their missions within the New York City area. AHF has an irrevocable license to use any Iris House Business Property Rights on a non-exclusive basis free of any royalties or other fees, so long as the Affiliation or a substantially similar affiliation between AHF and Iris House remains in effect.

In accordance with the Agreement, AHF shall make annual grants to Iris House solely for the operation of programs and the expansion of services.

Iris House provides a holistic approach to social services for persons with HIV/AIDS by offering:

- Food and nutrition services including nutritional counseling, food pantry bags and meals
- Prevention education, prevention case management and behavioral interventions
- Intense and less-intense case management including client advocacy, escorts, referrals to care, legal assistance and child case management
- Housing through apartments in NYC with case management services
- Supportive services including psychological therapy, support groups and health education

These services are provided through locations in Central Harlem and Central Jersey.

IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Iris House follows the provisions of ASC 958, *Not-for-Profit Entities, Presentation of Financial Statements*. The financial statements of Iris House have been prepared on the accrual basis of accounting and conform to generally accepted accounting principles as applicable to nonprofit organizations. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

Accounting Pronouncements

In June 2018, FASB issued ASU 2018-08, *Not-For-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made*. ASU 2018-08 provides guidance to clarify and improve the scope and the accounting guidance for contributions received and contributions made. The amendments in this Update should assist entities in (1) evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions) within the scope of Topic 958, Not-for-Profit Entities, or as exchange (reciprocal) transactions subject to other guidance and (2) determining whether a contribution is conditional. The new standard is effective for fiscal years beginning after December 15, 2018.

Grants and Contracts

Federal, state, city and other grant and contract revenue is recognized when the qualifying costs are incurred for cost-reimbursement grants or contracts or when a unit of service is provided for performance grants. Government grants are subject to audits and reviews by grantor agencies and these could result in the disallowance of expenditures under the terms of grant or reductions of future grant funds. Based on prior experience, the organization's management believes that costs ultimately disallowed, if any, would not materially affect the financial position of the organization. Amounts received in excess of expenditures are reported as contract advances or deferred revenue.

Impairment of Long-Lived Assets

Iris House reviews its long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. In performing a review for impairment, Iris House compares the carrying value of the assets with their estimated future undiscounted cash flows. If it is determined that impairment has occurred, the loss would be recognized during that period. The impairment loss is calculated as the difference between the asset's carrying value and the present value of estimated net cash flows or comparable market values, giving consideration to recent operating performance and pricing trends. Iris House does not believe that any material impairment currently exists related to its long-lived assets.

IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020

Net Assets and Contributions

The financial statements report net assets and changes in net assets in two classes based upon the existence or absence of restrictions on use that are placed by its donors.

Net assets without donor restrictions are available to support operations. The only limits on the use of these net assets are broad limits resulting from the nature of the organization, the environment in which it operates, the purpose specified in its corporate documents and its application for tax-exempt status.

Net assets with donor restrictions are resources that are restricted by a donor for use for a particular purpose or in a particular future period. Some donor-imposed restrictions are temporary in nature while others are perpetual in nature. When a restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, 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.

Contributions, including unconditional promises to give, are recognized when received. All contributions are reported as increases in net assets without donor restrictions unless use of the contributed assets is specifically restricted by the donor. Amounts received that are restricted by the donor to use in future periods or for specific purposes are reported as increases in net assets with donor restrictions. Conditional contributions or promises are not recognized until they become unconditional, that is, until all conditions on which they depend are substantially met.

Iris House reports gifts of land, buildings, and equipment as support without donor restrictions 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 support with donor restrictions.

Paycheck Protection Program (PPP) Loan

During the year ended December 31, 2020, Iris House received PPP loan in the amount of \$525,164. In accordance with FASB ASC 958-605, Iris House recognized government grant revenue in the amount of \$416,993 and unearned revenue in the amount of \$108,171.

IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020

Cash and Cash Equivalents

Cash and cash equivalents represent cash in hand and checking accounts as well as money market funds and short-term instruments with maturity at the date of purchase of three months or less and are carried at cost, which approximates market value.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Expense Recognition and Functional Allocation of Expenses

The cost of providing the organization's programs and other activities is summarized on a functional basis in the statement of activities and statement of functional expenses. Expenses that can be identified with a specific program or support service are charged directly to that program or support service. Costs common to multiple functions have been allocated among the various functions benefited using a reasonable allocation method that is consistently applied as follows:

- Salaries and wages, benefits, and payroll taxes are allocated based on activity reports prepared by key personnel.
- Occupancy, depreciation, and amortization, and interest are allocated based on the square footage occupied by the programs and supporting activities.
- Telephone and internet services, insurance, and supplies and other expenses that cannot be directly identified are allocated on the basis of employee headcount for each program and supporting activity.

General and administrative expenses include those costs that are not directly identifiable with any specific program, but which provide for the overall support and direction of the organization.

Fundraising costs are expensed as incurred, even though they may result in contributions received in future years. The organization generally does not conduct its fundraising activities in conjunction with its other activities.

IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D.)

Change in Accounting Principles

The organization has implemented FASB ASU No. 2016-14 *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*, applying the changes retrospectively. The new standards change the following aspects of the financial statements:

- The temporarily restricted and permanently restricted net asset classes have been combined into a single net asset class called net assets with donor restrictions.
- Unrestricted net asset class has been renamed net assets without donor restrictions.
- The financial statements include a disclosure about liquidity and availability of resources (Note 3).

NOTE 3. LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of December 31, 2020 are:

Financial assets:

Cash and cash equivalents	\$ 1,051,485
Contract and grant receivable	1,115,827
Due from AHF	102,785
Other receivable	<u>255,766</u>
Total financial assets	2,525,863
Less financial assets to meet donor-imposed restrictions:	
Purpose-restricted net assets	(37,984)
Less financial assets not available within one year:	
Contributions receivable	<u>-</u>
Amounts available for general expenditures within one year	<u>\$ 2,487,879</u>

NOTE 4. DONATED GOODS AND SERVICES

Volunteers from the community have donated a significant number of hours in assisting Iris House in achieving the goals of its various service programs. Some organizations have also donated food to Iris House. Both donated services and goods are recognized as revenues and expenses in the statement of activities at estimated fair value at the date the services and goods were donated. The value of certain professional time and food supplies contributed by organizations and foundations are reflected in the financial statements in 2020 as follows:

	<u>2020</u>
Food and Program Supplies	<u>\$ 137,959</u>

IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020

NOTE 5. PROPERTY AND EQUIPMENT

Property and equipment acquired by specific grants for use by Iris House are considered to be owned by Iris House while used in the program or in future authorized programs. Property, furniture, fixtures and equipment are stated at cost. The organization follows the policy of capitalizing property and equipment purchases with a cost of \$5,000 or greater.

Depreciation is provided on a straight-line basis over the following estimated useful lives:

	<u>Years</u>
Buildings and Building Improvements	15-39
Vehicles, Furniture and Equipment	5

Fully depreciated assets are retained in the accounts until such assets are physically retired. Maintenance and repairs are charged to expenses as incurred.

Property and equipment consists of the following as of December 31, 2020:

Buildings	\$ 4,875,699
Building Improvements	143,420
Furniture and Equipment	502,323
Vehicles	<u>238,552</u>
	5,759,994
Less Accumulated Depreciation and Amortization	<u>2,430,851</u>
Property and Equipment, Net	<u>\$ 3,329,143</u>

Depreciation and amortization expense on property and equipment was \$234,920 for the year ended December 31, 2020.

Buildings and Building Improvements

Buildings and building improvements comprise of renovated building located at 2348 Adam Clayton Powell Jr. Boulevard, New York City that were acquired primarily through donation from the City of New York and currently occupied by Iris House. The property is recorded at fair value (appraised value).

In July 2019, the organization had the building appraised by Metropolitan Appraisal Associates, LLC to determine the current fair value, which was estimated to be approximately \$3,550,000.

IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020

NOTE 6. CONTRACT AND GRANT RECEIVABLES

Contract and grant receivables at December 31, 2020, represent primarily, uncollected billings for governmental contract and grant services and consist of the following:

	<u>2020</u>
Food and Nutrition Program (NYS AIDS Institute)	\$ 41,423
Legislative Grants	13,720
NYC-Scatter Site Housing Program	311,209
DOHMH Housing Programs	237,122
Center for Disease Control	26,000
DHHS-SAMHSA (Elmcor)	88,532
Women Seeking Women (NYS AIDS Institute)	123,767
Women of Color (NYS AIDS Institute)	94,006
Hunger Prevention and Nutrition Assistance	12,355
NJ Department of Health	25,147
Federal Emergency Food and Shelter Program	39,953
Nourish NY – Food Bank	33,123
Ryan White Grant – NJ	24,809
DHHS-SAMHSA (I-Matter Grant)	25,661
DHHS-SAMHSA (Young Outstanding Unique Grant)	19,000
Total	<u>\$1,115,827</u>

NOTE 7. RESTRICTIONS ON NET ASSETS

Net assets with donor restrictions consist of grant funds that are available for specific program purposes and are also subject to time restrictions are as follows:

	<u>2020</u>
Community Prevention Programs	\$ 18,548
Food & Nutrition Program	<u>19,436</u>
Total	<u>\$ 37,984</u>

Net Assets Released from Restrictions

Net assets are released from restrictions by incurring expenses satisfying the restricted purposes or by the occurrence of other events specified by donors or by passage of time.

	<u>2020</u>
Net assets released from restrictions	<u>\$ 29,909</u>

IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020

NOTE 8. CONTRACT CONTINGENCIES

A substantial portion of the organization's total revenue is derived pursuant to contracts with Federal, State and City government agencies. The ultimate determination of income recognizable and reimbursable under these contracts generally is based upon allowable costs as audited by the various agencies. Until such audits have been completed and final settlement reached, there exists a contingency to refund any amount claimed and received in excess of allowable costs. However, in management's opinion, such audits, if any, will not have material effect on the financial statements of the organization.

NOTE 9. CONTRACT REVENUE

Contract revenue primarily from governmental agencies consists of the following at December 31, 2020:

	<u>2020</u>
NYS AI - Food and Nutrition Services Program	\$ 233,917
Hunger Prevention and Nutrition Assistance	131,729
HRA NYC-Scatter Site Housing Program	2,403,666
DOHMH Housing Programs	1,121,951
New York City Council (PHS)	283,676
Center for Disease Control (NY)	682,638
Center for Disease Control (NJ)	229,945
Federal Emergency Food and Shelter Program	59,099
Women Seeking Women (NYS AIDS Institute)	187,819
Women of Color (NYS AIDS Institute)	186,219
DHHS-SAMHSA Capacity Building Initiative (CBI)	266,304
DHHS-SAMHSA (Elmcor)	175,842
New Jersey Department of Health	131,044
PPP Grant Revenue COVID-19	416,997
Nourish NY – Food Bank	173,983
Legislative Grants	13,720
Ryan White Grant – NJ	32,675
DHHS-SAMHSA (I-Matter Grant)	36,421
DHHS-SAMHSA (Young Outstanding Unique Grant)	30,596
Other Grant	<u>2,100</u>
Total	<u>\$ 6,800,341</u>

**IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020**

NOTE 10. PROGRAMS

Iris House's principal programs and their acronyms comprise of and are captioned according to funding sources as follows:

Department of Housing and Urban Development Housing Opportunities for Persons Living With AIDS

Passed through New York City Department of Human Resources Administration via HIV/AIDS Services Administration (HASA)

- **Scattered Site Housing Program:** Provide comprehensive services for housing placement, case management, maintenance support, substance abuse services, educational counseling (housing-enhancement) and administrative support to eligible homeless individuals living with HIV/AIDS who are clients of HASA and their families with children, intensive case management services, referrals to employment programs for training and job placement, and assistance in applying and securing financial entitlements.

NYS Department of Health and Mental Hygiene (NYSDOHMH) via AIDS Institute Component B: Nutrition Health Education and Food and Meal Services for Person Living With HIV/AIDS

- **Food and Nutrition Services:** Provide Nutrition Health Education through group workshops and providing individual Nutrition Health Education on an ongoing basis. Workshops include cooking classes, making healthier food choices, budgeting, lessons on how to prepare foods provided in the pantry and the importance of physical activity. Nutrition Health Education also includes visiting local green markets, screening food films and touring food-related museum exhibits. The program also provides nutrient dense pantry bags to clients and the community and offers hot meals 4 days a week. To support stress reduction, yoga classes are offered, (free of charge), on a biweekly basis to clients and members of the community.

**IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020**

NOTE 10. PROGRAMS (CONT'D.)

New York State Department of Health AIDS Institute (NYSDOH)

- Provide comprehensive HIV/STI/Hepatitis C (HCV) prevention services to African American and Hispanic Lesbian/WSW HIV-positive and or at high-risk adolescents ages 13+ to prevent new HIV/STI/HCV infections. Improve the target population's knowledge of their HIV, STI and HCV status, awareness of transmission risks and reduce the number of new HIV/STI/HCV infections. Participant recruitment/engagement through on-going targeted outreach at high-risk venues, collaboration with LGBT providers and provide supportive services through an array of services.

**Department of Health and Human Services Center for Disease Control
And Prevention**

- Engage high-risk African American and Latina women, high-risk individuals and those who are unaware of their HIV status. Conduct outreach in high-risk areas where HIV is prevalent in Central and East Harlem, the South Bronx, and in hot-spot areas of high HIV incidence in New York City. Offer HIV testing, navigation services, referrals and on-going supportive services to high-risk negative individuals.

NOTE 11. FAIR VALUE OF INVESTMENTS

Iris House's material financial instruments at December 31, 2020 for which disclosure of estimated fair value is required by certain accounting standards consists of cash and cash equivalents, security deposits, prepaid expenses, contracts and grants receivable, other receivable, accounts payable and accrued expenses, payroll taxes payable, loans payable/line of credit and due to landlord-client. The fair values of cash and cash equivalents, security deposits, prepaid expenses, contracts and grants receivable, other receivable, accounts payable and accrued expenses, payroll taxes payable, loans payable/line of credit and due to landlord-client approximates their carrying values because of their liquidity and short-term nature.

NOTE 12. CONTRACT ADVANCES

Contract advances consist of unexpended grant awards for the following program activities:

	<u>2020</u>
Housing Programs	\$ 873,345
Food Pantry Programs	<u>32,827</u>
Total	<u>\$ 906,172</u>

IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020

NOTE 13. LEASE COMMITMENTS

Effective October 20, 2019, Iris House signed an operating lease agreement for four copy machines with LDI Color ToolBox to replace the lease with Superior Office Systems.

Under its Scatter Site Housing program providing residential shelter for its clients, Iris House entered into sixty six (66) apartment lease agreements and acquired an additional twenty (20) units in the Bronx with various terms of expiration and rental amounts. In addition, Iris House has also acquired another forty (40) units for the DOHMH program and thirty eight (38) units for the HOPWA program in Brooklyn and the Bronx with various terms of expiration and rental amounts.

The minimum annual rental commitments under each group of these leases are as follows:

<u>Year</u>	<u>SSH Leases</u>
2021	\$ 1,008,103
2022	<u>157,552</u>
Total	<u>\$ 1,165,655</u>

Rental expenses under rental lease obligations for the year ended December 31, 2020 was \$2,410,713.

NOTE 14. PENSION PLAN

On July 1, 1993, Iris House adopted a noncontributory, trustee, and defined contribution pension plan which covers substantially all employees who become eligible after one-half year of service. Employee contributions are voluntary and are made on pre-tax basis. Employer contributions are a percentage of wages, as defined in the Master Agreement, and are discretionary. Iris House did not make any contributions to the plan during the year ended December 31, 2020.

NOTE 15. CONCENTRATION OF CREDIT RISK

Iris House maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits. Iris House regularly monitors the health of the institutions and believes it is not exposed to any significant financial risk on cash.

IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2020

NOTE 16. DUE TO/FROM AIDS HEALTHCARE FOUNDATION

In June 2019 Iris House received the amount of \$162,142 from AHF to pay off the outstanding loan balance due to JP Morgan Chase. Under the terms of the agreement, Iris House will recognize an equal amount of \$4,504 over a thirty-six (36) month period as forgiven by AHF. The balance outstanding as of December 31, 2020 was \$76,567.

Effective June 28, 2019 Iris House obtained a \$250,000 interest-free and unsecured line of credit from AHF. The balance outstanding on the line of credit was \$150,079 as of December 31, 2020.

The amount also due from Iris House to AHF was \$25,082 as of December 31, 2020.

In addition, the amount due from AHF for December billings was \$102,785 as of December 31, 2020.

NOTE 17. RISKS AND UNCERTAINTIES

In March 2020, the COVID-19 virus was declared a global pandemic, and it unfortunately continues to spread rapidly. Business continuity, including supply chains and consumer demand across a broad range of industries and countries, have been severely impacted as governments and their citizens take significant and unprecedented measures to mitigate the consequences of the pandemic. Management is carefully monitoring the situation. No adjustments have been made to these financial statements as a result of this uncertainty.

NOTE 18. RECLASSIFICATION

Certain prior year's amounts have been reclassified to conform to current year's presentation.

NOTE 19. UNCERTAIN TAX POSITION

Management has analyzed the tax positions taken and has concluded that as of December 31, 2020, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. Iris House is subject to routine audits by taxing jurisdiction up to three years from the extended due date of each return; however, there are currently no ongoing audits.

NOTE 20. SUBSEQUENT EVENTS

Iris House evaluated subsequent events through March 20, 2021, which is the date the financial statements were available to be issued, and concluded that no additional disclosures were required.

**THE SINGLE AUDIT UNDER THE
UNIFORM GUIDANCE**

SUPPLEMENTARY SCHEDULE

Iris House, Inc.
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2020

Grantor / Pass Through Agency	Program Name	Agency Contract No.	Federal CFDA No.	Period Covered	Grant Award Amount	Current Year Expenditures
Department of Housing & Urban Development Housing Opportunities for Persons with AIDS Passed Through the City of New York - Human Resources Administration - Division of AIDS Services & Income Support (DASIS)	Scatter Site Housing Program	#20200006001	14.241	1/1/20 to 12/31/20	\$ 370,342	\$ 353,168
Department of Housing & Urban Development Housing Opportunities for Persons with AIDS Passed Through the City of New York - Human Resources Administration - Division of AIDS Services & Income Support (DASIS)	Scatter Site Housing Program	#20174425112	14.241	1/1/20 to 12/31/20	190,157	180,413
Total Division of AIDS Services and Income Support (DASIS) Scatter Site Housing Program						
						533,581
Department of Health & Human Services Temporary Assistance for Needy Families (TANF) Passed Through the City of New York Human Resources Administration - Division of Aids Services & Income Support (DASIS)	Scattered Site Housing Program	#20200006001	93.558	1/1/20 to 12/31/20	88,237	86,332
Department of Health & Human Services Temporary Assistance for Needy Families (TANF) Passed Through the City of New York Human Resources Administration - Division of Aids Services & Income Support (DASIS)	Scattered Site Housing Program	#20174425112	93.558	1/1/20 to 12/31/20	26,818	25,444
Total Division of Aids Services and Income Support (DASIS) Scatter Site Housing Program						
						110,776
Department of Health and Human Services Substance Abuse and Mental Health Services Administration Capacity Building Initiative		5H79SP021805-03	93.243	1/1/20 to 12/31/20	266,304	266,304
Department of Health and Human Services Substance Abuse and Mental Health Services Administration I- MATTER		1H79SP082194-01	93.243	8/31/20 to 12/31/20	200,000	36,421
Department of Health and Human Services Substance Abuse and Mental Health Services Administration Young, Outstanding, Unique		1H79SP062246-01	93.243	8/31/20 to 12/31/20	200,000	30,596
Total Substance Abuse and Mental Health Services - Projects of Regional and National Significance						
						333,321
Department of Health and Human Services Center for Disease Control and Prevention CDC		SNU65F004831-05-00	93.839	1/1/20 to 12/31/20	697,681	682,638
HIV Prevention Activities, Non-Governmental Organization Based						
						682,638
Federal Emergency Management Agency (FEMA) XVIII Emergency Food and Shelter Program Passed Through United Way		PHASE 37 CARES FUNDING	97.024 97.024	1/1/20 to 05/31/21 1/1/20 to 05/31/21	11,294 27,000	11,294
Total Expenditures of Federal Awards						
						\$ 1,671,610
NJ Department of health NJ DOH		DHST21SPR041	N/A	1/1/20 to 12/31/20	135,000.00	131,044
Total State Award						
						131,044
Total Federal and State Awards						
						\$ 1,802,654

IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2020

NOTE 1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (SEFA) includes the federal grant activity of Iris House under programs of the federal government for the year ended December 31, 2020. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because SEFA presents only a selected portion of the operations of Iris House, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Iris House.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on SEFA are presented on the *accrual basis of accounting*. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts, if any, shown on SEFA represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

NOTE 3. INDIRECT COST RATE

Iris House has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE 4. CLUSTER OF PROGRAMS

Cluster of Programs means Federal programs with different CFDA numbers that are defined as a cluster because they are closely related programs that share common compliance requirements and therefore considered one program for major program determination.

NOTE 5. MAJOR PROGRAMS

There were two (2) major federal programs identified or referenced in the financial statements in accordance with the Uniform Guidance.



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED
ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Directors

Iris House: A Center for Women Living with HIV, Inc.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Iris House: A Center for Women Living with HIV, Inc. (Iris House) (a nonprofit organization), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated March 20, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Iris House's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Iris House's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies.

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED
ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Iris House's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Jackson Friday CPA, LLC

New York, New York
March 20, 2021



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

To the Board of Directors
Iris House: A Center for Women Living with HIV, Inc.

Report on Compliance for Each Major Federal Program

We have audited Iris House: A Center for Women Living with HIV, Inc. (Iris House)'s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Iris House's major federal programs for the year ended December 31, 2020. Iris House's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Iris House's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Iris House's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Iris House's compliance.

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Opinion on Each Major Federal Program

In our opinion, Iris House complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2020.

Report on Internal Control over Compliance

Management of Iris House is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Iris House's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Iris House's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

**Report on Schedule of Expenditures of Federal Awards Required by the Uniform
Guidance**

We have audited the financial statements of Iris House as of and for the year ended December 31, 2020, and have issued our report thereon dated March 20, 2021, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Jackson Friday CPA, LLC

New York, New York
June 14, 2021

**IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
FEDERAL AWARD PROGRAMS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2020**

SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified _____yes X no
- Significant deficiency(ies) identified that are not considered to be material weakness(es) _____yes X none reported

Noncompliance material to financial statements noted. _____yes X no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified _____yes X no
- Significant deficiency(ies) identified that are not considered to be material weakness(es) _____yes X none reported

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

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a) of the Uniform Guidance _____yes X no

**IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
FEDERAL AWARD PROGRAMS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONT'D.)
YEAR ENDED DECEMBER 31, 2020**

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program or Cluster</u>
14.241	Housing Opportunities for Persons with AIDS (Scatter Site Housing Program)
93.243	Substance Abuse and Mental Health Services_ Projects of National and Regional Significance

Dollar threshold used to distinguish between
Type A programs

_____ \$750,000 _____

Auditee qualified as low-risk auditee?

_____ X _____ yes _____ no

1. FINDINGS RELATING TO THE FINANCIAL STATEMENTS

There were no material findings.

2. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

There were no material findings or questioned costs.

**IRIS HOUSE
A CENTER FOR WOMEN LIVING WITH HIV, INC.
FEDERAL AWARD PROGRAMS
SCHEDULE OF AUDITOR FOLLOW-UP ON PRIOR YEAR FINDINGS
YEAR ENDED DECEMBER 31, 2020**

- There were no material prior year's audit findings that required follow-up action procedures. -

