

**Center for Neighborhood Technology
and
Alternative Transportation
Services for Chicagoland**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

For the Year Ended December 31, 2020

**Center for Neighborhood Technology
and
Alternative Transportation
Services for Chicagoland**

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Desmond & Ahern, Ltd.

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

Independent Auditor's Report

To the Board of Directors of
Center for Neighborhood Technology and
Alternative Transportation Services for Chicagoland
Chicago, IL

We have audited the accompanying consolidated financial statements of Center for Neighborhood Technology and Alternative Transportation Services for Chicagoland (non-profit organizations), which comprise the consolidated statements of financial position as of December 31, 2020, and the related consolidated statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States 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 consolidated financial statements based on our audit. 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 of 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 consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Center for Neighborhood Technology and Alternative Transportation Services for Chicagoland as of December 31, 2020, and the changes in their net assets and their cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information, as listed in the accompanying table of contents, is presented for the purpose of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 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 consolidated 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.

Report on Summarized Comparative Information

We have previously audited the Organization's December 31, 2019 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated June 25, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2019, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Desmond & Ahern, Ltd

08/09/2021
Chicago, IL

**CENTER FOR NEIGHBORHOOD TECHNOLOGY AND
ALTERNATIVE TRANSPORTATION SERVICES FOR CHICAGOLAND
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As of December 31, 2020 (with comparative totals for 2019)**

	2020	2019
<u>Assets</u>		
Current Assets		
Cash and cash equivalents	\$ 1,237,490	\$ 902,578
Receivables		
Contributions and grants, less allowance of \$7,500 in 2019	219,975	394,531
Services performed, less allowance of	449,041	389,554
Other	3,978	149
Prepaid expenses	96,490	113,460
Total current assets	2,006,974	1,800,272
Property and equipment, net of accumulated depreciation	24,211	65,839
Total Assets	\$ 2,031,185	\$ 1,866,111
<u>Liabilities and Net Assets</u>		
Current Liabilities		
Accounts payable	\$ 182,939	\$ 157,585
Accrued payroll and related costs	71,179	70,809
Refundable advance	-	249,490
Total liabilities	254,118	477,884
Net Assets		
Without donor restrictions	530,539	400,118
With donor restrictions	1,246,528	988,109
Total net assets	1,777,067	1,388,227
Total Liabilities and Net Assets	\$ 2,031,185	\$ 1,866,111

See independent auditor's report and notes to financial statements.

**CENTER FOR NEIGHBORHOOD TECHNOLOGY AND
ALTERNATIVE TRANSPORTATION SERVICES FOR CHICAGOLAND
CONSOLIDATED STATEMENTS OF ACTIVITIES
For the Year Ended December 31, 2020 (with comparative totals for 2019)**

	2020			2019 Total
	Without Donor Restrictions	With Donor Restrictions	Total	
<u>Public Support and Revenue</u>				
Contributions	\$ 251,359	\$ 1,323,639	\$ 1,574,998	\$ 2,099,686
Government grants	271,947	-	271,947	140,440
Program income	537,958	-	537,958	476,522
Rental income	47,250	-	47,250	-
Interest and dividends	2,459	-	2,459	4,654
Special event	-	-	-	101,953
Donated services	50,000	-	50,000	32,577
PPP Loan Forgiveness	247,500	-	247,500	-
Miscellaneous	2,618	-	2,618	26,557
Net assets released from restrictions - satisfaction of program restrictions	1,065,220	(1,065,220)	-	-
Total Public Support and Revenue	<u>2,476,311</u>	<u>258,419</u>	<u>2,734,730</u>	<u>2,882,389</u>
<u>Expenses</u>				
Program Services				
Transportation and community development	741,042	-	741,042	685,082
Water	648,512	-	648,512	446,182
Sustainability Strategies and Urban Analytics	476,850	-	476,850	549,086
Alternative Transportation Services	48,053	-	48,053	143,555
Total program services	<u>1,914,457</u>	<u>-</u>	<u>1,914,457</u>	<u>1,823,905</u>
Management and general	389,743	-	389,743	449,718
Fundraising	41,690	-	41,690	274,176
Total Expenses	<u>2,345,890</u>	<u>-</u>	<u>2,345,890</u>	<u>2,547,799</u>
Change in Net Assets	130,421	258,419	388,840	334,590
Net assets, beginning of year	<u>400,118</u>	<u>988,109</u>	<u>1,388,227</u>	<u>1,053,637</u>
Net assets, end of year	<u>\$ 530,539</u>	<u>\$ 1,246,528</u>	<u>\$ 1,777,067</u>	<u>\$ 1,388,227</u>

See independent auditor's report and notes to financial statements.

**CENTER FOR NEIGHBORHOOD TECHNOLOGY AND
ALTERNATIVE TRANSPORTATION SERVICES FOR CHICAGOLAND
CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2020 (with comparative totals for 2019)**

	2020				2019
	Program Services	Management and General	Fundraising	Total	Total
Salaries	\$ 1,029,875	\$ 149,509	\$ 17,996	\$ 1,197,380	\$ 1,436,517
Payroll taxes and employee benefits	159,650	32,478	3,135	195,263	258,621
Professional and contractual fees	514,958	127,115	13,983	656,056	427,064
Workshops and meetings	16,461	171	-	16,632	5,542
Travel	4,307	3,850	-	8,157	25,959
Occupancy	115,597	21,867	2,673	140,137	142,335
Utilities	3,252	582	77	3,911	4,194
Telephone	7,676	1,117	120	8,913	11,560
Insurance	6,237	25,703	138	32,078	35,559
Equipment rental and maintenance	-	4,893	-	4,893	4,672
Supplies	2,339	1,078	5	3,422	7,637
Postage and printing	-	281	259	540	5,195
Advertising and promotion	-	284	1,399	1,683	2,938
Dues and subscriptions	1,666	18,593	500	20,759	18,909
Depreciation and amortization	52,364	644	83	53,091	135,590
Bank and merchant fees	-	267	-	267	373
Miscellaneous	75	1,311	1,322	2,708	25,134
Total Expenses	\$ 1,914,457	\$ 389,743	\$ 41,690	\$ 2,345,890	\$ 2,547,799

See independent auditor's report and notes to financial statements.

**CENTER FOR NEIGHBORHOOD TECHNOLOGY AND
ALTERNATIVE TRANSPORTATION SERVICES FOR CHICAGOLAND
CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Year Ended December 31, 2020 (with comparative totals for 2019)**

	2020	2019
<u>Cash Flows from Operating Activities</u>		
Change in net assets	\$ 388,840	\$ 334,590
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Depreciation and amortization	53,091	135,590
(Increase) decrease in operating assets		
Receivables	111,240	98,649
Prepaid expenses	16,970	(59,717)
Increase (decrease) in operating liabilities		
Accounts payable and accrued expenses	25,724	90,745
Refundable advances and deferred revenue	(249,490)	(446,041)
Cash provided by operating activities	346,375	153,816
<u>Cash Flows from Investing Activities</u>		
Acquisition of property and equipment	(11,463)	(11,256)
Cash (used in) investing activities	(11,463)	(11,256)
Increase in cash and cash equivalents	334,912	142,560
Cash and cash equivalents, beginning of year	902,578	760,018
Cash and cash equivalents, end of year	\$ 1,237,490	\$ 902,578
<u>Supplemental Disclosure of Cash Flow Information</u>		
Cash paid during the year for interest	\$ -	\$ -

See independent auditor's report and notes to financial statements.

**CENTER FOR NEIGHBORHOOD TECHNOLOGY AND
AND ALTERNATIVE TRANSPORTATION SERVICES FOR CHICAGOLAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2020**

Note 1 – Nature of Operations and Summary of Significant Accounting Policies

Organizations

The Center for Neighborhood Technology (CNT) is a creative think-and-do tank whose mission is to promote more livable and sustainable urban communities. Founded in 1978 as an Illinois not-for-profit organization, CNT combines rigorous research and analysis with effective actions that offer paths to scale. CNT has tackled a wide range of issues, always with an eye toward simultaneously improving the environment, strengthening the economy, and advancing equity.

CNT works across disciplines and issues, including transportation and community development, energy, water, and climate change:

The *Transportation and Community Development* program promotes the creation of affordable and livable communities that minimize the need for cars; efficient, affordable, and accessible public transportation systems; and economic development that takes full advantage of passenger and freight rail assets.

The *Water* program promotes policies and implements programs that alleviate damage from urban flooding; encourages the adoption of green infrastructure to manage stormwater and improve communities; reduces waste in water use; and protects regional water resources.

CNT's *Sustainability Strategies and Urban Analytics* program helps consumers and communities obtain needed information and services to control energy costs.

CNT's affiliate, Alternative Transportation Services of Chicagoland (ATC), was founded in 2002 as an Illinois not-for-profit organization. ATC's mission is to create an integrated, multimodal transportation system, reducing reliance on vehicle ownership.

Income Tax Status

The Center for Neighborhood Technology was granted an exemption from federal income taxes by the Internal Revenue Service pursuant to the provisions of Internal Revenue Code Section 501(c)(3). The Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A)(vi) and has been classified as an organization that is not a private foundation under Section 509(a)(1). ATC is also exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code; thus, no provision for the income tax has been provided for in the financial statements.

The Organizations' Form 990, *Return of Organization Exempt from Income Tax*, are subject to examination by the IRS, generally for three years after they have been filed. The Organizations have adopted the requirements for accounting for uncertain tax positions and management has determined that the Organizations were not required to record a liability related to uncertain tax positions as of December 31, 2020.

**CENTER FOR NEIGHBORHOOD TECHNOLOGY AND
AND ALTERNATIVE TRANSPORTATION SERVICES FOR CHICAGOLAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2020**

Note 1 – Nature of Operations and Summary of Significant Accounting Policies (cont.)

Consolidated Financial Statements

The accompanying financial statements reflect the consolidation of the financial statements of Center for Neighborhood Technology and Alternative Transportation Services for Chicagoland (collectively referred to as the Organizations). All material inter-organization accounts and transactions have been eliminated in consolidation.

Basis of Accounting

The accounts and consolidated financial statements are maintained on the accrual basis of accounting and accordingly, reflect all significant accounts receivable, payable, and other liabilities in conformity with accounting principles generally accepted in the U.S. and applicable to non-profit organizations.

Basis of Presentation

The Organizations report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions as required by Generally Accepted Accounting Principles (GAAP).

Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. Items that affect this net asset category principally consist of gifts without restrictions, including those designated by the Board, fees for service and related expenses associated with the core activities of the Organization.

With Donor Restrictions – Net assets subject to donor-imposed restrictions that will be met either by actions of the Organization or the passage of time. Items that affect this net asset category are gifts for which donor-imposed restrictions have not been met, endowment gifts, pledges, and investment returns on endowment funds.

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 consolidated financial statements and the reported amounts of the revenues, expenses, gains, losses and other changes in net assets during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents consist primarily of bank deposits in federally insured accounts. The accounts may, at times, exceed the federally insured limit of \$250,000. The Organizations have never experienced any such losses in these accounts.

**CENTER FOR NEIGHBORHOOD TECHNOLOGY AND
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2020**

Note 1 – Nature of Operations and Summary of Significant Accounting Policies (cont.)

Cash and Cash Equivalents (cont.)

For purposes of the Consolidated Statement of Cash Flows, the Organizations consider all highly liquid debt instruments, if any, purchased with an original maturity of one year or less to be cash equivalents.

Property and Equipment

Property and equipment are stated at cost. Acquisitions of property and equipment in excess of \$1,000 and those items which substantially increase the useful lives of existing assets are capitalized. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets, which are:

Buildings and improvements	25 - 40 years
Equipment	3 - 7 years
Furniture and fixtures	7 - 8 years
Vehicles	8 years
Web-site development costs	3 years

Intangible Assets

Intangible assets consist of expenses associated with development of the All Transit Data Set and Rain Ready Strategies, net of any applicable impairment, as determined by management. At December 31, 2020, the assets were fully amortized.

Advertising Costs

Advertising costs are expensed as incurred.

Net Assets Released from Restrictions

Net assets were released from restriction by incurrence of expenses satisfying the restricted purpose or by occurrence of events specified under the terms of the agreements.

Support and Revenue

The Organization recognizes contributions when cash, or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give – that is those with a measurable performance or other barrier and a right of return – are not recognized until the conditions on which they depend on have been met. At December 31, 2020, the Organization had no conditional promises to give.

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

**CENTER FOR NEIGHBORHOOD TECHNOLOGY AND
AND ALTERNATIVE TRANSPORTATION SERVICES FOR CHICAGOLAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2020**

Note 1 – Nature of Operations and Summary of Significant Accounting Policies (cont.)

Government Grants and Fee for Service

Support funded by government and corporate contracts, some of which qualify as exchange transactions, are recognized when the contracted services have been performed. Revenue is therefore recognized as earned as the eligible expenses are incurred. These expenditures are subject to audit and acceptance by the granting organization and, as a result of such audit, adjustments could be required. Services provided and earned by the Organization during 2020 that remain unpaid were \$449,041 and are recognized in the statement of financial position as services performed receivables.

A portion of the Organization's revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statement of financial position. The Organization did not receive any cost-reimbursable grants that have not been recognized at December 31, 2020 and therefore no amount is recognized in the statement of financial position as a refundable grant for these contracts and grants.

Contributed Services

Contributed services are required to be recognized if the services received (a) create or enhance non-financial assets or (b) require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation. For the year ending December 31, 2020, the Organizations received donated consulting services meeting the above criteria valued at \$50,000.

Certain Vulnerabilities and Concentrations

During 2020, the Organizations received approximately 26% of their revenue primarily from four entities. Any negative change in the economy could have an impact on contributions and fundraising efforts, as well as government grants. In recent years, the Organizations' funding base has become more diversified.

Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the consolidated statement of activities and the consolidated statement of functional expenses. Directly identifiable expenses are charged to the specific program or supporting service. Expenses related to more than one function are allocated to program expenses and supporting services on the basis of periodic time and expense reviews made by management.

**CENTER FOR NEIGHBORHOOD TECHNOLOGY AND
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2020**

Note 1 – Nature of Operations and Summary of Significant Accounting Policies (cont.)

Subsequent Events

Accounting principles generally accepted in the United States of America establish general standards of accounting for, and disclosure of, events that occur after the balance sheet date but before financial statements are issued or are available to be issued. The Organization has evaluated subsequent events through 08/09/2021, which is the date the statements were available to be issued. No subsequent events have been identified that are required to be disclosed as of that date.

Note 2 – Financial Assets and Liquidity Resources

The Organization receives significant contributions with donor restrictions to be used in accordance with the associated purpose restrictions. The following table reflects the Organization’s financial assets as of December 31, 2020, reduced by amounts that are not available to meet general expenditures within one year of the consolidated statement of financial position date because of contractual restrictions or internal board designations. Amounts not available to meet general expenditures within one year include net assets with donor restrictions. For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Organization considers all expenditures related to its ongoing activities described in Note 1 as well as the conduct of services undertaken to support those activities to be general expenditures.

Financial assets at December 31, 2020	
Cash and cash equivalents	\$ 1,237,490
Accounts and contributions receivable	<u>672,994</u>
Total financial assets, at year-end	1,910,484
Less donor-imposed restrictions:	
Restricted by donor for purpose	<u>(1,246,528)</u>
Financial assets available to meet cash need for general expenditures within one year	<u><u>\$ 663,956</u></u>

**CENTER FOR NEIGHBORHOOD TECHNOLOGY AND
AND ALTERNATIVE TRANSPORTATION SERVICES FOR CHICAGOLAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2020**

Note 3 – Property and Equipment

As of December 31, 2020, property and equipment consist of the following:

	<u>CNT</u>	<u>ATC</u>	<u>Total</u>
Equipment	\$ 476,470	\$ 927,885	\$ 1,404,355
Furniture and fixtures	46,109	-	46,109
Software	1,790	-	1,790
	<u>524,369</u>	<u>927,885</u>	<u>1,452,254</u>
Less accumulated depreciation and amortization	<u>(500,158)</u>	<u>(927,885)</u>	<u>(1,428,043)</u>
Property and equipment, net	<u>\$ 24,211</u>	<u>\$ -</u>	<u>\$ 24,211</u>

Note 4 – Retirement Plan

The Organizations have a 401(k) defined contribution plan for the benefit of its employees, allowing both employee and employer contributions. Contributions to the plan are made for all employees over twenty-one years of age, with at least one (1) year of service. Employer contributions are at the annual discretion of the Board of Directors. The Organizations did not contribute to the 401(k) plan for the year ended December 31, 2020.

Note 5 – Net Assets with Donor Restrictions

Net assets with donor restrictions at December 31, 2020 are available for the following projects:

Sustaining regional prosperity	\$ 126,051
Urban opportunity agenda	5,056
Transportation	203,794
Water program	<u>911,627</u>
Total	<u>\$ 1,246,528</u>

Note 6 – CNT Consulting, Inc.

CNT Consulting, Inc., was incorporated by CNT in 2004. CNT Consulting, Inc. has not initiated operations as of the date of this report.

Note 7 – Riverside Power and Thermal, LLC

CNT is the sole owner of Riverside Power and Thermal, LLC, an unfunded development vehicle for a prospective cogeneration project, in exchange for future payments contingent upon successful

**CENTER FOR NEIGHBORHOOD TECHNOLOGY AND
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2020**

Note 7 – Riverside Power and Thermal, LLC (cont.)

completion of the project. As of 08/09/2021, there were no investments made in the LLC by any of the partners, and the contingent payment is the only liability.

Note 8 – Lease Commitments and Rental Income

The Organization entered in a lease agreement for the rental of office space beginning December 1, 2017 and expiring March 31, 2023. The lease calls for monthly rent payments in the amount of \$11,920 plus annual escalations as defined in the lease agreement. The Organization received an abatement for the first four months of the lease. The difference between the rent expense using the straight-line method and the actual rent paid is recorded as deferred rent. Rental expense included in the statement of activities amounts to \$136,499 for the year ended December 31, 2020.

Future minimum rental payments consist of the following:

2021	\$ 152,228
2022	155,205
2023	39,486
Total	<u><u>\$ 346,919</u></u>

The Organization subleases a portion of their space to another Organization under an operating lease. The lease which commenced January 2020 and expires December 31, 2022 requires monthly payments of \$4,500 in year one. \$4,600 in year two and \$4,700 in year 3. Rental income for the year ended December 31, 2020 is \$47,250

Future minimum rental income consists of the following:

2021	\$ 55,200
2022	56,400
Total	<u><u>\$ 111,600</u></u>

Note 9 – Paycheck Protection Loan

In April 2020, CNT received loan proceeds in the amount of \$247,500 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 eight or 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 amount of loan forgiveness will be reduced if the borrower terminates employees or reduces salaries during the twenty four week period.

**CENTER FOR NEIGHBORHOOD TECHNOLOGY AND
AND ALTERNATIVE TRANSPORTATION SERVICES FOR CHICAGOLAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2020**

Note 9 – Paycheck Protection Loan (cont.)

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. CNT has used the proceeds for purposes consistent with the PPP and elected to follow ASC 958-605 and record the loan as a refundable advance where once forgiveness conditions are substantially met or explicitly waived, the entity would reduce the refundable advance and record a contribution for the amount forgiven. As of December 31, 2020, the Organization has elected to record the \$247,500 as income due to conditions being met and the expectation that the loan will be completely forgiven.

SUPPLEMENTARY INFORMATION

**CENTER FOR NEIGHBORHOOD TECHNOLOGY AND
ALTERNATIVE TRANSPORTATION SERVICES FOR CHICAGOLAND
CONSOLIDATING STATEMENTS OF FINANCIAL POSITION
As of December 31, 2020**

	<u>CNT</u>	<u>ATC</u>	<u>Elimination</u>	<u>Consolidated</u>
<u>Assets</u>				
Current Assets				
Cash and cash equivalents	\$ 1,231,134	\$ 6,356	\$ -	\$ 1,237,490
Receivables				
Contributions and grants	219,975	-	-	219,975
Services performed	449,041	-	-	449,041
Other	3,978	-	-	3,978
Due from related party, ATC	-	-	-	-
Prepaid expenses	94,216	2,274	-	96,490
Total current assets	<u>1,998,344</u>	<u>8,630</u>	<u>-</u>	<u>2,006,974</u>
Property and equipment, net	<u>24,211</u>	<u>-</u>	<u>-</u>	<u>24,211</u>
Total Assets	<u>\$ 2,022,555</u>	<u>\$ 8,630</u>	<u>\$ -</u>	<u>\$ 2,031,185</u>
<u>Liabilities and Net Assets</u>				
Current Liabilities				
Accounts payable	\$ 182,621	\$ 318	\$ -	\$ 182,939
Accrued payroll and related costs	71,179	-	-	71,179
Total current liabilities	<u>253,800</u>	<u>318</u>	<u>-</u>	<u>254,118</u>
Net Assets				
Without donor restrictions	522,227	8,312	-	530,539
With donor restrictions	1,246,528	-	-	1,246,528
Total net assets	<u>1,768,755</u>	<u>8,312</u>	<u>-</u>	<u>1,777,067</u>
Total Liabilities and Net Assets	<u>\$ 2,022,555</u>	<u>\$ 8,630</u>	<u>\$ -</u>	<u>\$ 2,031,185</u>

**CENTER FOR NEIGHBORHOOD TECHNOLOGY AND
ALTERNATIVE TRANSPORTATION SERVICES FOR CHICAGOLAND
CONSOLIDATING STATEMENTS OF ACTIVITIES
For the Year Ended December 31, 2020**

	CNT		ATC		Consolidated		
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Without Donor Restrictions</u>	<u>Eliminations</u>	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<u>Public Support and Revenue</u>							
Contributions	\$ 251,359	\$ 1,323,639	\$ -	\$ -	\$ 251,359	\$ 1,323,639	\$ 1,574,998
Government grants	271,947	-	-	-	271,947	-	271,947
Program income	537,958	-	-	-	537,958	-	537,958
Rental income	47,250	-	-	-	47,250	-	47,250
Interest and dividends	2,459	-	-	-	2,459	-	2,459
Donated services	50,000	-	-	-	50,000	-	50,000
PPP Loan Forgiveness	247,500	-	-	-	247,500	-	247,500
Miscellaneous	2,618	-	58,947	(58,947)	2,618	-	2,618
Net assets released from restrictions satisfaction of program restrictions	<u>1,065,220</u>	<u>(1,065,220)</u>	<u>-</u>	<u>-</u>	<u>1,065,220</u>	<u>(1,065,220)</u>	<u>-</u>
Total Public Support and Revenue	<u>2,476,311</u>	<u>258,419</u>	<u>58,947</u>	<u>(58,947)</u>	<u>2,476,311</u>	<u>258,419</u>	<u>2,734,730</u>
<u>Expenses</u>							
Program Services							
Transportation and community development	741,042	-	-	-	741,042	-	741,042
Water	648,512	-	-	-	648,512	-	648,512
Sustainability Strategies and Urban Analytics	476,850	-	-	-	476,850	-	476,850
Alternative Transportation Services	-	-	48,053	-	48,053	-	48,053
Total program services	<u>1,866,404</u>	<u>-</u>	<u>48,053</u>	<u>-</u>	<u>1,914,457</u>	<u>-</u>	<u>1,914,457</u>
Management and general	434,708	-	13,982	(58,947)	389,743	-	389,743
Fundraising	<u>41,690</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,690</u>	<u>-</u>	<u>41,690</u>
Total Expenses	<u>2,342,802</u>	<u>-</u>	<u>62,035</u>	<u>(58,947)</u>	<u>2,345,890</u>	<u>-</u>	<u>2,345,890</u>
Change in Net Assets	133,509	258,419	(3,088)	-	130,421	258,419	388,840
Net assets, beginning of year	<u>388,718</u>	<u>988,109</u>	<u>11,400</u>	<u>-</u>	<u>400,118</u>	<u>988,109</u>	<u>1,388,227</u>
Net assets, end of year	<u>\$ 522,227</u>	<u>\$ 1,246,528</u>	<u>\$ 8,312</u>	<u>\$ -</u>	<u>\$ 530,539</u>	<u>\$ 1,246,528</u>	<u>\$ 1,777,067</u>

**CENTER FOR NEIGHBORHOOD TECHNOLOGY AND
ALTERNATIVE TRANSPORTATION SERVICES FOR CHICAGOLAND
CONSOLIDATING STATEMENTS OF FUNCTIONAL EXPENSES - BEFORE ELIMINATIONS
For the Year Ended December 31, 2020**

	Program Services					Supporting Services		
	Transportation and Community Development	Water	Sustainability Strategies and Urban Analytics	ATC Services	Total	Management and General	Fundraising	Total
Salaries	\$ 396,468	\$ 336,187	\$ 297,220	\$ -	\$ 1,029,875	\$ 149,509	\$ 17,996	\$ 1,197,380
Payroll taxes and employee benefits	51,760	55,262	52,628	-	159,650	32,478	3,135	195,263
Professional and contractual fees	224,955	202,480	87,523	-	514,958	127,115	13,983	656,056
Workshops and meetings	10,534	5,151	776	-	16,461	171	-	16,632
Travel	1,345	2,962	-	-	4,307	3,850	-	8,157
Occupancy	45,286	37,866	32,445	-	115,597	21,867	2,673	140,137
Utilities	1,279	1,077	896	-	3,252	582	77	3,911
Telephone	2,921	2,564	2,191	-	7,676	1,117	120	8,913
Insurance	2,411	2,057	1,769	-	6,237	25,703	138	32,078
Equipment rental and maintenance	-	-	-	-	-	4,893	-	4,893
Supplies	1,814	365	160	-	2,339	1,078	5	3,422
Postage and printing	-	-	-	-	-	281	259	540
Advertising and promotion	-	-	-	-	-	284	1,399	1,683
Dues and subscriptions	600	1,042	24	-	1,666	18,593	500	20,759
Depreciation and amortization	1,669	1,464	1,178	48,053	52,364	644	83	53,091
Bank and merchant fees	-	-	-	-	-	267	-	267
Miscellaneous	-	35	40	-	75	1,311	1,322	2,708
Total Expenses	\$ 741,042	\$ 648,512	\$ 476,850	\$ 48,053	\$ 1,914,457	\$ 389,743	\$ 41,690	\$ 2,345,890

**CENTER FOR NEIGHBORHOOD TECHNOLOGY AND
ALTERNATIVE TRANSPORTATION SERVICES FOR CHICAGOLAND
CONSOLIDATING STATEMENTS OF MANAGEMENT AND GENERAL EXPENSES -
BEFORE ELIMINATIONS
For the Year Ended December 31, 2020**

	Management and General			Total
	CNT	ATC	Elimination	
Salaries	\$ 149,509	\$ -	\$ -	\$ 149,509
Payroll taxes and employee benefits	32,478	-	-	32,478
Professional and contractual fees	125,270	1,845	-	127,115
Workshops and meetings	171	-	-	171
Travel	17	3,833	-	3,850
Occupancy	21,867	-	-	21,867
Utilities	582	-	-	582
Telephone	1,117	-	-	1,117
Insurance	17,666	8,037	-	25,703
Equipment rental and maintenance	4,893	-	-	4,893
Supplies	1,078	-	-	1,078
Postage and printing	281	-	-	281
Advertising and promotion	284	-	-	284
Dues and subscriptions	18,593	-	-	18,593
Depreciation and amortization	644	-	-	644
Bank and merchant fees	-	267	-	267
Bad debts expense	58,947	-	(58,947)	-
Miscellaneous	1,311	-	-	1,311
Total Expenses	\$ 434,708	\$ 13,982	\$ (58,947)	\$ 389,743

**CENTER FOR NEIGHBORHOOD TECHNOLOGY AND
ALTERNATIVE TRANSPORTATION SERVICES FOR CHICAGOLAND
CONSOLIDATING STATEMENTS OF FUNDRAISING EXPENSES
For the Year Ended December 31, 2020**

	Fundraising		
	CNT	ATC	Total
Salaries	\$ 17,996	\$ -	\$ 17,996
Payroll taxes and employee benefits	3,135	-	3,135
Professional and contractual fees	13,983	-	13,983
Workshops and meetings	-	-	-
Travel	-	-	-
Occupancy	2,673	-	2,673
Utilities	77	-	77
Telephone	120	-	120
Insurance	138	-	138
Equipment rental and maintenance	-	-	-
Supplies	5	-	5
Printing, publications, and postage	259	-	259
Advertising and promotion	1,399	-	1,399
Dues and subscriptions	500	-	500
Depreciation	83	-	83
Miscellaneous	1,322	-	1,322
Total Expenses	\$ 41,690	\$ -	\$ 41,690