1. NATURE OF ACTIVITIES

Central Missouri Community Action (the "Organization") is a nonprofit organization established in 1965 which serves the economically and socially disadvantaged persons in Audrain, Boone, Callaway, Cole, Cooper, Howard, Moniteau, Osage counties. The consolidated financial statements include the accounts of Central Missouri Community Action, two affiliated organizations, and a 'disregarded' LLC entity. The affiliated Organizations are Boone County Housing Agency (PHA) and CMCHDC Properties Ltd., each can sue and be sued, and can buy, sell, or lease real property. The 'disregarded' entity is Community Micro Business, LLC.

The Organization provides services to stimulate a better focusing of all available local, state, federal and private resources upon the goal of enabling low income families and individuals to attain the skills, knowledge, motivations, and to secure the opportunities needed for them to become more fully self sufficient. The Organization administers the following major sources of revenue to meet the needs of the area it serves: Head Start Programs, Weatherization Assistance Programs, Low-Income Home Energy Assistance Programs, Community Services Block Grant Programs, Housing Choice Vouchers Program, and others. The affiliated organization, CMCHDC Properties Ltd., is the general partner for the seven limited partnerships established to provide affordable housing for low income individuals. Expenses are broken down by program services. The following is a description of the program services:

Early Childhood Development - Provides high quality comprehensive child and family development services to income and age eligible children and their families, which includes education, health, nutrition, mental health, and parent involvement.
Elderly Services – Coordinates a volunteer program to assist with providing early childhood experiences and education.
Weatherization Services – Weatherizes the homes of low income individuals and families in order to reduce their monthly energy costs.
Energy Assistance – Assist qualified individuals and families by providing limited payments to have electricity and/or gas bills paid and services restored.
Workforce Development – Services designed to prepare low-income workers facing serious barriers to employment for entry and re-entry into the labor force.
Housing Services – Provides home ownership, down payment assistance, and transitional housing for those who are income eligible, including housing rehabilitation and rental assistance.
Community Services – Community services programs strive to reduce poverty and empower low-income families to become self-sufficient.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting
The Organization's program policy is to prepare its financial statements on the accrual basis of accounting and, accordingly, reflect all significant receivables, payables, and other liabilities. Assets are recorded at cost when purchased, or in the case of gifts, at fair value at the date of the gift. Investments are valued at fair value for financial statement presentation.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect 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 revenue and expenses during the reporting period. Actual results could differ from those estimates.

Liquidity

Assets are presented in the accompanying statement of financial position according to their nearness of conversion to cash and liabilities according to the nearness of their maturity and resulting use of cash.

Cash and Cash Equivalents

For purposes of the statement of cash flows, cash and cash equivalents include all highly liquid instruments with a maturity of three months or less when acquired.

Allowance for Doubtful Accounts

Accounts receivable are stated at unpaid balances, less an allowance for doubtful accounts. The Organization provides for losses on accounts receivable using the allowance method. The allowance is based on experience, third-party contracts, and other circumstances, which may affect the ability of their grantors to meet their obligations. Receivables are considered impaired if full payments are not received in accordance with the contractual terms. It is the Organization's policy to charge off uncollectible accounts receivable when management determines the receivable will not be collected.

Inventory

Inventory consists of office supplies and works in progress and are valued at cost, using the first-in, first-out method (FIFO).

Capital Assets

Capital assets are stated at cost, if purchased, and at fair value at the date of donation, if donated. The Organization's capitalization policy includes items with a useful life of more than one year and an initial value of $5,000.00 or more. Such items acquired under grants from Federal and state sources are considered to be owned by the Organization while used in the programs for which they are purchased or in programs authorized in the future. However, the funding source has a reversionary interest in the property. Property and equipment purchased or donated to the corporate account are depreciated based on estimated useful lives using the straight-line method as follows:

Equipment	3-7 Years
Vehicles	5 Years
Buildings and Improvements	15-40 Years

Contributions and Unconditional Promises to Give

Contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted by the donor for specific purposes are reported as contributions with donor restrictions that increases that net asset class. When donor restrictions expire, that is, when a time restriction ends and/or a purpose restriction is fulfilled, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restriction.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Net Assets
The Organization's net assets and changes thereto are classified and reported as follows:

> Net assets without donor restrictions – consists of amounts that are available for use in carrying out the activities of The Organization and are not subject to donor-imposed restrictions.
>
> Net assets with donor restrictions – Net assets subject to donor or certain grantor 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, where the donor stipulates that resources be maintained in perpetuity. We report contributions restricted by donors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Income Taxes
The Organization is exempt from Federal income taxes under IRS Code Section 501(c)3. In addition, the Organization qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization that is not a private foundation under Section 509(a)(2).

Revenue Recognition
The Organization recognizes revenue when (or as) the Organization satisfies a performance obligation by transferring a promised good or service to a customer. An asset is transferred when (or as) the customer obtains control of that asset. Control of an asset refers to the ability to direct the use of, and obtain substantially all of the remaining benefits from, the asset. Control includes the ability to prevent other entities from directing the use of, and obtaining the benefits from, an asset. The Organization has no contracts as defined by FASB ASC 606- Revenue from Contracts with Customers.

Non Cash Contributions
Contributed personnel services are recognized and recorded at fair value only to the extent they create or enhance nonfinancial assets or require specialized skills, are provided by individuals possessing those skills and would typically need to be purchased if not provided by donations. Contributed goods are recognized at fair value on the date received.

Allocated Costs
The Organization allocates its expenses on a functional basis among its various programs and support services. Expenses that can be identified with a specific program and support service are allocated directly according to their natural expenditure classification. Other expenses that are common to several functions are allocated using various allocation methods.

3. CONCENTRATION OF CREDIT RISK

At year-end, the carrying amount of the Organization's deposits including certificates of deposit was $2,367,361.16. The bank balance was held at one bank resulting in a concentration of credit risk. The bank balance was $2,487,254.61. Of the bank balance, $250,000.00 was covered by FDIC insurance, and $2,175,000.00 was collateralized with repurchase sweep accounts held by a third-party bank in the Organization's name. The remaining $62,254.61 was unsecured at year end.

4. CERTIFICATES OF DEPOSIT

The certificate bears an interest rate of 0.40% and has a maturity of twelve months, with penalty for early withdrawal. Any penalties for early withdrawal would not have a material effect on the financial statements. At year end, cost approximates fair value.

5. INVESTMENTS IN AREA COMMUNITY FOUNDATION

The Organization has donated and had potential donors donate into the Area Community Foundation creating a charitable advised endowment fund. Under the donor advised endowment, all earnings are pledged to the Organization upon annual approval of the Area Community Foundation's Board of Directors. The investment balance carried by the Area Community Foundation at September 30, 2020 is $9,243.99 In accordance with FASB ASC 958-605-55, the assets invested with the Area Community Foundation are not recorded on the Organization's books as assets because the Organization has given up variance power to the Area Community Foundation.

6. RECEIVABLES, NET

Grant and Contract receivables, net at September 30, 2020, consist of amounts due under the following programs:

Grant and Contract Receivables:		
Head Start	$	626,524.12
Bridge Grant		79,389.87
Community Services Block Grant		395,042.91
Foster Grand Parents Program		44,999.13
Health Marriage Initiative		60,311.05
MHDC COVID Relief		4,220.00
LISC		983.50
Mid Mo Regional Planning		5,281.09
National Center on Health		86,007.45
Rental Assistance Program		4,647.00
Skill Up FNS		6,135.68
Skill Up TANF		17,883.90
DOE UE Electric		250.00
USDA – Head Start Meals		25,625.09
Weatherization DOE		126,534.12
Women's Business Center		70,000.00
Total Grants and Contracts		1,553,834.91

6. RECEIVABLES, NET (Continued)

Other Receivables		
Daycare Fees	$	37,047.12
Section 8 Fraud Receivables		2,257.00
Miscellaneous Reimbursements		6.71
Management Fees		7,119.65
Total Receivables, Net	$	1,600,265.39

The Organization uses the allowance method to account for uncollectible accounts receivable. Accounts receivable are presented net of an allowance for uncollectible accounts of $117,843.54 at September 30, 2020.

7. INVENTORY

Inventory consists of the following at September 30, 2020:

Office Supplies	$	3,401.83
Audrain Lots Held of Sale		85,460.55
Weatherization Work In Progress – Materials		25,477.86
Weatherization Work In Progress – Labor		29,184.00
Total Inventory	$	143,524.24

8. NOTES RECEIVABLE

Notes receivable are reported at their outstanding principal adjusted for discounts. Discounts on notes receivable are amortized to income using the interest method over the remaining period to contractual maturity, adjusted for anticipated prepayments. Notes receivable are considered by management to be fully collectible and, accordingly, no allowance for doubtful accounts is considered necessary. In making that determination, management evaluated the financial condition of the borrower's, the estimated value of the underlying collateral and current economic conditions.

The Organization has entered into an agreement with the City of Columbia, Missouri for the use of CHDO funds for the development of low income housing. The Organization has in-turn loaned the funds to various development companies for the construction of the housing. The notes require monthly payments of principal and interest at 1.0% over a term of 30 to 40 years. The Organization has three loans outstanding at September 30, 2020. The balance due at September 30, 2020 is $174,764.21

The Organization loaned funds to the Woodcrest Village for the construction of a low-income housing unit. The note requires monthly payments of principal only of $1,241.38, maturing May 10, 2032. The balance due at September 30, 2020 is $175,032.28.

The Organization entered into an agreement for the sale of a lot in Vandalia, Missouri. The note is secured with a second mortgage on the lots sold. The loan agreement calls for payment including interest at 8.50%, maturing March 3, 2001. The loan is currently in default. The Organization fully expects to recover the outstanding amount when the property is sold. The outstanding balance at September 30, 2020 is $15,200.00.

9. CAPITAL ASSETS

Following are the changes in capital assets for the year ended September 30, 2020:

	Balance 9/30/2019	Additions	Retirements	Balance 9/30/2020
Capital Assets Not Being Depreciated				
Land	$ 50,624.84	$ 12,043.19	$ -	$ 62,668.03
Other Capital Assets				
Buildings and Improvements	1,205,503.24	617,938.79	-	1,823,442.03
Equipment	991,949.35	77,238.07	(6,272.73)	1,062,914.69
Vehicles	292,583.00	24,361.00	-	316,944.00
Total Capital Assets	2,540,660.43	731,581.05	(6,272.73)	3,265,968.75
Accumulated Depreciation				
Buildings and Improvements	(522,313.06)	(80,712.95)	-	(603,026.01)
Equipment	(901,002.42)	(31,802.09)	6,272.73	(926,531.78)
Vehicles	(224,058.09)	(15,207.02)	-	(239,265.11)
Total Accumulated Depreciation	(1,647,373.57)	(127,722.06)	6,272.73	(1,768,822.90)
Total Net Capital Assets	$ 893,286.86	$ 603,858.99	$ -	$ 1,497,145.85

10. REFUNDABLE GRANT ADVANCES

Refundable grant advances at September 30, 2020, consist of grant funds received in excess of expenses in the following programs:

LiHEAP ECIP Grant	$ 1,166,589.74
LISC Alternative	2,993.59
Shelter Plus Care	8,639.22
Daycare Fees Due Back to State	84,879.59
Women's Business Center COVID	84,108.38
Callaway COVID	159,746.27
UE Electric Weatherization	58,509.00
Housing Choice Vouchers COVID	51,806.52
Total Grant Advances	$ 1,617,272.31

11. LINE OF CREDIT

The Organization has obtained a line of credit with Central Bank of Boone County, Columbia, Missouri for operating expenses. The interest rate on the line of credit is a floating rate equal to the prime rate as published from time to time in the Wall Street Journal, plus 1.0%. The balance on the note at September 30, 2020 was $0.00 and interest paid during the fiscal year ended September 30, 2020, was $0.00.

12. NOTES PAYABLE

The Organization signed an agreement dated April 7, 2004, with USDA Rural Development to purchase a building to be used by CMCA. The note requires monthly payments of $505.00, including interest at 4.375%, maturing April 7, 2036. The note is secured by the building purchased. This note was paid off early and the balance on this note at September 30, 2020, is $0.00.

The Organization signed an agreement dated March 18, 2020, with Callaway Bank for the construction of a home to be used by CMCA. The note requires monthly payments of $426.05, including interest at 4.25%, maturing March 18, 2040. The note is secured by the home constructed. The balance on this note at September 30, 2020, is $67,336.03.

The Organization signed an agreement dated May 2, 2005, with Central Bank of Boone County to purchase a building to be used by Head Start. The note requires monthly payments of $1,489.84, including interest at 4.00%, maturing May 2, 2022. The note is secured by the building purchased. The balance on this note at September 30, 2020, is $27,324.36.

The Organization signed an agreement dated June 19, 2007, with the City of Columbia, Missouri for the purchase of real estate under the HOME program. The note is payable and contingent upon the sale, conveyance, or other disposition of the real property. The balance on this note at September 30, 2020, is $38,506.00.

The following is a summary of changes in notes payable for the year ended September 30, 2020:

Obligations:	Principal September 30, 2019	Principal Received (Paid)	Principal September 30, 2020	Interest Paid
USDA-BVFW	$ 27,340.76	$ (27,350.76)	$ 0.00	$ 937.23
Fourth – 2 Fourth Ave.	62,458.05	5,966.29		
		(1,088.31)	67,336.03	2,863.36
Central Bank of Boone County – Head Start	43,755.46	(16,431.10)	27,324.36	1,446.98
City of Columbia – HOME	38,506.00	0.00	38,506.00	0.00
Total Notes Payable	$ 172,060.27	$ (38,893.88)	$ 133,166.39	$ 5,247.57

The schedule of maturities of notes payable is as follows:

Year Ending September 30:	Amount
2022	$ 19,299.92
2023	12,633.16
2024	2,457.37
2025	2,558.23
2026	2,677.83
Thereafter	93,539.88
Total	$ 133,166.39

13. OPERATING LEASES

As of September 30, 2020, the Organization has entered into a number of operating leases for various office equipment, classroom, and office space. Total payments for the year ended September 30, 2020, were $425,014.18. Under the current lease agreements, the future minimum lease rentals are as follows:

2021	$	353,052.00
2022		221,664.00
2023		159,368.00
2024		72,528.00
2025		57,828.00
Thereafter		57,828.00

14. COMPENSATED ABSENCES

Vacation Pay

All regular, full-time and part-time employees are eligible for vacation benefits based upon the employee's anniversary date. Vacation time is accrued or earned based upon the employee's length of service and on the time actually worked. Full-time employees who have been employed by the Agency for five continuous years or less will earn five hours of annual leave per pay period; those employed for six through ten continuous years will earn six hours per pay period; and those employed more than ten continuous years will earn eight hours per pay period. Annual leave may be accrued up to a total of 120, 144, or 192 hours for full-time employees, depending on the applicable rate of accrual. The limits for part-time employees will be proportional to that of full-time employees who have been employed for the same number of years. Once the limit is reached accrual will cease until use of annual leave drops the accumulated total below the limit, at which time accrual would resume until the limit is reached again.

Sick Leave

All regular and annual, full-time and part-time employees earn paid sick leave annually. Sick time is accrued or earned based upon the employee's length of service and on the time actually worked. Full-Time employees who have been employed by the Agency for five consecutive years or less will earn four hours of sick leave per pay period; those employed for six through ten consecutive years will earn six hours per pay period; and those employed for more than ten consecutive years will earn eight hours per pay period. Sick leave may be accrued up to a total of eighty (80) days (640 hours) for full-time employees or the appropriate portioned amount for part-time employees employed for the same number of years. Sick leave is lost upon termination.

The Organization determines a liability for compensated absences when the following conditions are met:

1. The Organization's obligation relating to employees' rights to receive compensation for future absences is attributable to employee services already rendered;
2. The obligation relates to rights that vest or accumulate;
3. Payment of the compensation is probable; and
4. The amount can be reasonably estimated and is material to the financial statements.

In accordance with the above criteria, the Organization has accrued a liability for vacation pay which has been earned, but not taken, by Organization employees. The Organization has not accrued a liability for sick leave earned, but not taken, by Organization employees, in accordance with guidance provided by FASB ASC 710-10-25-7, as the amounts cannot be reasonably estimated at this time.

15. EMPLOYEE BENEFIT PLANS

The Organization has a tax sheltered retirement program available for its employees. An employee is eligible after two years of full-time or part-time service, minimum of 800 hours of service. The Organization contributes to eligible employee's account based on a percentage determined annual by the Board of Directors. Total contributions made by the Organization into the plan on behalf of the employees for the year ended September 30, 2020, was $153,538.23.

16. NET ASSETS

Net assets without donor restrictions
At September 30, 2020, all unrestricted net assets are undesignated as to their use.

Net assets with donor restrictions
Net assets with donor restrictions consist of donations of cash received & restricted to use. Below is a detailed list of net assets by donor restriction:

The Bridge Donations	$ 2,368.75
Head Start Donations	15,338.56
Foster Grandparents Donations	8,230.73
UE Gas Donation	459,451.33
United Way – Central Mo - COVID	24,166.02
Women's Business Center – Aspire Donation	2,915.04
Women's Business Center Donations	18,175.14
Micro Loan Program	44,512.71
JR Albert Foundation	37,125.51
County Donations	14,226.48
HUD – Housing Choice Voucher Program	151,840.69
Total Net Assets with Donor Restrictions	$ 778,350.96

17. LIQUIDITY

At September 30, 2020, all net assets with donor restrictions are available for payment of qualifying expenses within the respective The Organization funds as such expenses are incurred, except for contributions receivable which are available when the receivable is collected, which is expected within the next year, and the expense is incurred. Likewise, as of September 30, 2020, all net assets without donor restrictions are available to meet cash needs for general expenses of the Organization within one year.

Cash and Cash Equivalents	$ 2,265,171.26
Certificates of Deposit	102,847.28
Accounts Receivable, Net	1,600,265.39
Less: Grant Advances	(1,617,272.31)
Less: Cash Received with Donor Restrictions	(778,350.96)
Net Liquidity	$ 1,572,660.66

18. PRIOR PERIOD ADJUSTMENT

During the year, while management was working with HUD on the September 30, 2019 REAC submission, it was discovered the Organization had not properly recorded a receivable for HAP reserved spent but not drawn down based on HUD accounting briefs when HUD held reserves were available. Upon further review it was discovered several programs were not properly closed out at year end. While the amounts overall are immaterial to the financial statements, management felt the individual accounts needed to be properly stated by program. As a result management has recorded a prior period adjustment to properly close the individual program at September 30, 2019. Accordingly, the Organization has restated its results for the prior year. The effect of the restatement on the Statement of Financial Position for the year ended September 30, 2019 is a follows:

Net Assets, as previously reported	$ 2,038,191.30
HUD Receivable for HUD Held Reserves	64,393.39
Head Start Allowable Costs Receivable	14,161.68
Missouri Foundation for Health	(56,897.52)
Shelter Plus Care	(3,196.99)
Foster Grandparents Advanced Funds	(25,577.23)
Early Head Start Advance	(13,971.62)
Net Assets, as restated	$ 2,017,103.01

The effect of the restatement on the unrestricted net assets Statement of Activities for September 30, 2019 would have decreased revenue by $21,088.29.

19. IN-KIND CONTRIBUTIONS

Under the grant agreements, the Organization (grantee) receives a percentage of total estimated project funds from the Federal government. The balance of the project funds is contributed to the Organization from non-Federal sources in the form of "in-kind" contributions of services or goods from the Organization, delegated agencies, the community, or non-Federal governmental organizations. The services and goods donated are valued according to the grant guidelines. The Organization only reports amounts up to the required match. In-kind revenues and in-kind expenses that are allowable under generally accepted accounting principles (GAAP) have been recognized in programs as follows:

	Head Start	Head Start Expansion	Foster Grandparents	Women's Bus. Center	Totals
Volunteers	$ 1,219,825.04	$ 404,680.13	$ 0.00	$ 0.00	$1,624,505.17
Professional	109,402.81	5,525.30	0.00	6,689.00	121,617.11
Space Costs	114,972.80	48,591.74	0.00	34,636.00	198,200.54
Supplies	103,886.90	3,163.30	0.00	58,565.50	165,615.70
Travel	7,321.68	347.20	8,191.77	0.00	7,668.88
Participants	0.00	0.00	18,266.42	0.00	18,266.42
Other	185,806.58	1,572.00	0.00	725.00	188,103.58
Program In-Kind	1,741,215.81	463,879.67	26,458.19	100,615.50	2,332,169.17
Non-GAAP	(1,219,825.04)	(404,680.13)	(0.00)	(0.00)	(1,624,505.17)
Total In-Kind	$ 521,390.77	$ 59,199.54	$ 26,458.19	$ 100,615.50	$ 707,664.00

20. CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the Organization expects such amounts, if any, to be immaterial.

During the year ended September 30, 2020, the novel coronavirus "COVID-19" pandemic in the United States has resulted in classroom buildings being closed, activities canceled and the temporary closure of operating hours for the offices. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. Accordingly, while management cannot quantify the financial and other impact to the Organization as of the date of this report, management believes that a material impact on the Organization's financial position and results of future operations is reasonably possible.

21. REAL ESTATE JOINT VENTURES

Pleasant Hill Associates, L.P., a limited partnership, owns and operates a twenty four unit affordable housing development project in Pleasant Hill, Missouri. CMCHDC Properties, Ltd. is a general partner. The limited partners have a 99.9949% ownership interest. CMCHDC Properties, Ltd. has a .0051% interest in the limited partnership. The Organization's capital contribution was $100. Federal and state grants and tax credits, permanent loan financing, and the capital contributions of the limited partners financed a significant portion of the project's total cost.

Centralia Associates II, L.P., a limited partnership, owns and operates a sixteen unit affordable housing development project in Centralia, Missouri. CMCHDC Properties, Ltd. is a general partner. The limited partners have a 99% ownership interest. CMCHDC Properties, Ltd. has a 1.0% interest in the limited partnership. The Organization's capital contribution was $100. Federal and state grants and tax credits, permanent loan financing, and the capital contributions of the limited partners financed a significant portion of the project's total cost.

Mexico Associates I, L.P., a limited partnership, owns and operates a forty eight unit affordable housing development project in Mexico, Missouri. CMCHDC Properties, Ltd. is a general partner. The limited partners have a 99.99% ownership interest. CMCHDC Properties, Ltd. has a .01% interest in the limited partnership. The Organization's capital contribution was $100. Federal and state grants and tax credits, permanent loan financing, and the capital contributions of the limited partners financed a significant portion of the project's total cost.

Mexico Associates II, L.P., a limited partnership, owns and operates a twenty unit affordable housing development project in Mexico, Missouri. CMCHDC Properties, Ltd. is a general partner. The limited partners have a 99% ownership interest. CMCHDC Properties, Ltd. has a 1.0% interest in the limited partnership. The Organization's capital contribution was $100. Federal and state grants and tax credits, permanent loan financing, and the capital contributions of the limited partners financed a significant portion of the project's total cost.

21. REAL ESTATE JOINT VENTURES (Continued)

Weathered Rock II, L.P., a limited partnership, owns and operates a forty unit affordable housing development project in Jefferson City, Missouri. The Organization is a special limited partner. The Organization has a .01% interest in the limited partnership. The Organization's capital contribution was the donation of AHAP tax credits. Federal and state grants and tax credits, permanent loan financing, and the capital contributions of the limited partners financed a significant portion of the project's total cost.

Chapel Hill Commons, L.P., a limited partnership, owns and operates a forty four unit affordable housing development project in Jefferson City, Missouri. The Organization is a special limited partner. The Organization has a .005% interest in the limited partnership. The Organization's capital contribution was the donation of AHAP tax credits. Federal and state grants and tax credits, permanent loan financing, and the capital contributions of the limited partners financed a significant portion of the project's total cost.

Booneville Associates I, a limited partnership, owns and operates a forty eight unit affordable housing development project in Boonville, Missouri. The Organization is a general partner. The limited partners have a 99.99% ownership interest. The Organization has a .01% interest in the limited partnership. The Organization's capital contribution was $100. Federal and state grants and tax credits, permanent loan financing, and the capital contributions of the limited partners financed a significant portion of the project's total cost.

The primary reason for admission of the Organization and CMCHDC Properties (a related entity) as a general partner in these real estate joint ventures is to qualify the projects for federal and state grants, tax credits, and permanent financing which are favorable to the development of the low income housing projects. While the Organization and CMCHDC Properties (a related entity) have an ownership interest in these real estate joint ventures, the financial nature of these interests are de minimis and are, therefore, not reported in the financial statements.

22. SUBSEQUENT EVENTS

The Organization evaluated events and transactions occurring subsequent to September 30, 2020, through June 18, 2021, the date the financial statements were available to be issued. During this period, there were no subsequent events requiring recognition in the financial statements. Additionally, there were no nonrecognized subsequent events requiring disclosure.