




FAMILY EQUALITY

**Financial Statements
December 31, 2019
(With Comparative Totals for 2018)**



FAMILY EQUALITY
FINANCIAL STATEMENTS
DECEMBER 31, 2019
(WITH COMPARATIVE TOTALS FOR 2018)

Table of Contents

	<u>PAGE</u>
Independent Auditors' Report	1
Statement of Financial Position	2
Statement of Activities	3
Statement of Functional Expenses	4
Statement of Cash Flows	5
Notes to Financial Statements	6-11

GONZALEZ & ASSOCIATES, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Directors of
Family Equality
New York, NY

Independent Auditors' Report

We have audited the accompanying financial statements of Family Equality (a nonprofit organization), which comprise the statement of financial position as of December 31, 2019, 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.

Auditors' 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. 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 auditors' 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 Family Equality as of December 31, 2019, 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.



GONZALEZ, & ASSOCIATES, P.C.
Certified Public Accountants

Stoughton, Massachusetts
June 5, 2020

FAMILY EQUALITY

STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2019
(WITH COMPARATIVE TOTALS FOR 2018)

	<u>2019</u>	<u>2018</u>
<u>ASSETS</u>		
<u>Current Assets</u>		
Cash and cash equivalents	\$ 1,129,681	\$ 1,134,031
Pledges receivable (Note 7)	179,338	66,153
Accounts receivable	6,615	15,594
Prepaid expenses	90,074	77,403
Inventory	78	4,032
Total current assets	<u>1,405,786</u>	<u>1,297,213</u>
<u>Property and Equipment</u>		
Equipment	128,097	149,693
Less: accumulated depreciation	<u>(64,716)</u>	<u>(112,429)</u>
Total property and equipment	63,381	37,264
<u>Other Assets</u>		
Security deposits (Note 6)	350	350
Total other assets	<u>350</u>	<u>350</u>
<u>Total Assets</u>	<u>\$ 1,469,517</u>	<u>\$ 1,334,827</u>
<u>LIABILITIES AND NET ASSETS</u>		
<u>Current Liabilities</u>		
Accrued expenses	\$ 106,575	\$ 98,097
Accrued salaries and benefits	50,006	48,826
Notes payable-current portion (Note 9)	10,749	17,427
Deferred event revenue	25,000	124,598
Total current liabilities	<u>192,330</u>	<u>288,948</u>
<u>Long-term Liabilities</u>		
Notes payable (Note 9)	-	10,749
Total long-term liabilities	<u>-</u>	<u>10,749</u>
<u>Net Assets</u>		
Without donor restrictions	955,908	899,409
With donor restrictions	321,279	135,721
Total net assets	<u>1,277,187</u>	<u>1,035,130</u>
<u>Total Liabilities and Net Assets</u>	<u>\$ 1,469,517</u>	<u>\$ 1,334,827</u>

See accompanying notes and Independent Auditors' Report.

FAMILY EQUALITY

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2019 (WITH COMPARATIVE TOTALS FOR 2018)

	2019		2018	
	Without Donor Restrictions	With Donor Restrictions	Total	Total
<u>Support and Revenue</u>				
Grants and contributions	\$ 2,984,871	\$ 486,058	\$ 3,470,929	\$ 2,507,208
Excess of assets acquired over liabilities in acquisition of Path2Parenthood	-	-	-	61,040
Released from restriction (Note 10)	300,500	(300,500)	-	-
Special events	1,053,708	-	1,053,708	850,305
Direct donor benefits	(43,562)	-	(43,562)	(39,045)
In-kind contributions	266,205	-	266,205	382,039
Interest income	11,578	-	11,578	142
Other income	4,300	-	4,300	2,400
Realized gain on stock donations	-	-	-	169
Sales	32,512	-	32,512	10,065
Total support and revenue	4,610,112	185,558	4,795,670	3,774,323
<u>Expenses</u>				
Program services	3,329,553	-	3,329,553	2,617,910
Administration	339,094	-	339,094	349,303
Fundraising	884,966	-	884,966	573,241
Total expenses	4,553,613	-	4,553,613	3,540,454
<u>Change in Net Assets</u>	56,499	185,558	242,057	233,869
<u>Net Assets - Beginning of Year</u>	899,409	135,721	1,035,130	801,261
<u>Net Assets - End of Year</u>	\$ 955,908	\$ 321,279	\$ 1,277,187	\$ 1,035,130

See accompanying notes and Independent Auditors' Report.

FAMILY EQUALITY

STATEMENT OF FUNCTIONAL EXPENSES FOR THE YEAR ENDED DECEMBER 31, 2019 (WITH COMPARATIVE TOTALS FOR 2018)

	2019			2018	
	Program Services	Administration	Fundraising	Total	Total
Salaries	\$ 1,348,671	\$ 206,733	\$ 362,269	\$ 1,917,673	\$ 1,586,965
Payroll taxes	110,584	21,169	31,007	162,760	141,674
Employee benefits	118,210	15,424	33,145	166,779	138,886
Subtotal	<u>1,577,465</u>	<u>243,326</u>	<u>426,421</u>	<u>2,247,212</u>	<u>1,867,525</u>
Advertising	80,767	105	10,657	91,529	6,737
Bad debt	-	-	80,008	80,008	35,185
Bank and credit card charges	2,490	-	49,732	52,222	52,035
Board expenses	74	43,640	-	43,714	21,843
Computer and database support	76,016	5,778	14,445	96,239	71,002
Conferences	6,784	459	1,486	8,729	5,927
Contributions	16,902	19	29	16,950	2,800
Depreciation and amortization	11,417	2,131	3,183	16,731	20,952
Dues and fees	4,648	37	13,561	18,246	16,919
Employee activities	10,694	1,985	2,965	15,644	7,881
Equipment rental and maintenance	-	-	-	-	1,723
Event expense	432,482	-	115,115	547,597	461,634
In-kind event supplies	3,822	-	16,000	19,822	7,709
Insurance	6,502	1,214	1,812	9,528	4,005
Interest expense	-	1,441	-	1,441	2,632
Marketing	27,304	-	-	27,304	28,245
Miscellaneous	-	97	-	97	990
Payroll fees	-	7,205	-	7,205	5,693
Postage and shipping	3,402	294	3,301	6,997	7,888
Printing and copying	14,490	9	26,265	40,764	33,487
Professional fees	694,401	12,313	31,829	738,543	319,543
Recruitment	1,764	77	113	1,954	1,655
Rent (Note 5)	48,901	7,053	10,534	66,488	61,103
Repairs and maintenance	214	-	-	214	392
Special projects	-	-	-	-	60,000
Staff development	7,441	866	2,644	10,951	1,127
Supplies	8,800	835	2,431	12,066	19,133
Tax expense	-	5,601	-	5,601	-
Telephone	16,767	1,207	6,003	23,977	18,756
Travel	243,987	3,402	65,151	312,540	213,833
Website and maintenance	32,019	-	1,281	33,300	182,100
Total	<u>\$ 3,329,553</u>	<u>\$ 339,094</u>	<u>\$ 884,966</u>	<u>\$ 4,553,613</u>	<u>\$ 3,540,454</u>

See accompanying notes and Independent Auditors' Report.

FAMILY EQUALITY

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2019 (WITH COMPARATIVE TOTALS FOR 2018)

	2019	2018
<u>Cash Flows From Operating Activities</u>		
Change in net assets	\$ 242,057	\$ 233,869
Less proceeds from acquisition reclassified in investing activities	-	(61,040)
Adjustments to reconcile change in net assets to cash (used) provided by operating activities:		
Depreciation and amortization	16,731	20,952
(Increase) decrease in:		
Pledges receivable	(113,185)	66,797
Accounts receivable	8,979	(14,295)
Prepaid expenses	(12,671)	(3,560)
Inventory	3,954	(914)
Increase (decrease) in:		
Accrued expenses	8,478	37,150
Accrued salaries and benefits	1,180	22,075
Deferred event revenue	(99,598)	79,618
<u>Net Cash Provided by Operating Activities</u>	55,925	380,652
<u>Cash Flows From Investing Activities</u>		
Purchase of equipment	(42,848)	(2,697)
Refund of security deposit	-	500
Proceeds from acquisition of non-profit	-	61,040
<u>Net Cash (Used) Provided by Investing Activities</u>	(42,848)	58,843
<u>Cash Flows From Financing Activities</u>		
Payments on notes payable	(17,427)	(16,235)
<u>Net Cash (Used) by Financing Activities</u>	(17,427)	(16,235)
<u>Increase (Decrease) in Cash and Cash Equivalents</u>	(4,350)	423,260
<u>Cash and Cash Equivalents - Beginning of Year</u>	1,134,031	710,771
<u>Cash and Cash Equivalents - End of Year</u>	\$ 1,129,681	\$ 1,134,031
SUPPLEMENTAL INFORMATION:		
Interest paid	\$ 1,441	\$ 2,632
Disposal of fully depreciated fixed assets	\$ 64,444	\$ -

See accompanying notes and Independent Auditors' Report.

FAMILY EQUALITY

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2019

Note 1. Organization

Family Equality (the Organization) was incorporated in June 1982 under the Nonprofit Corporation Act of the District of Columbia and has been at the forefront of the Lesbian, Gay, Bisexual, Transgender and Queer (LGBTQ) family movement for civil rights and equality for over 35 years.

Family Equality's mission, refined in March 2017, is to advance legal and lived equality for LGBTQ families, and for those who wish to form them, through building community, changing hearts and minds, and driving policy change.

Family Equality pursues its mission through the activities of three organizational departments: Policy, Program and Communications with the support of Development and Finance/Operations.

Note 2. Summary of Significant Accounting Policies

- a. Standards of Accounting and Reporting
The Organization follows the standards of accounting and financial reporting as described in the American Institute of Certified Public Accountants' Audit and Accounting Guide for "Not-for-Profit Organizations".
- b. Basis of Presentation
The financial statements of Family Equality have been prepared in accordance with U.S. generally accepted accounting principles ("U.S. GAAP"), which require Family Equality to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions

Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of Family Equality's management and the board of directors.

Net assets with donor restrictions

Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of Family Equality or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

FAMILY EQUALITY

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2019

(Continued)

Note 2. Summary of Significant Accounting Policies (Continued)

- c. Use of Estimates
The presentation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures 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.
- d. Property and Equipment
These assets are stated at cost, when purchased, or if donated, at their estimated fair value at date of donation. All acquisitions of property and equipment in excess of \$1,000 and all expenditures for repair, maintenance and betterments that materially prolong the useful lives of assets are capitalized.
- e. Cash and Cash Equivalents
For purposes of the statement of cash flows, Family Equality considers all highly liquid investments with an initial maturity of three months or less to be cash equivalents.
- f. Inventory
The inventory consists of merchandise and marketing materials which were either bought or published by the Organization for programmatic purposes and are stated at cost.
- g. Depreciation
Provisions for depreciation are made in the accounts using the straight-line method over the estimated useful life of the asset. The estimated useful life of the equipment ranges from 3-5 years.
- h. Promises To Give
Unconditional promises to give are recognized as revenues or gains in the period received and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized when the conditions on which they depend are substantially met.
- i. Deferred Event Revenue
Payments received by the Organization for event sponsorships, ticket purchases and event registrations for an event that takes place in the following fiscal year are considered deferred revenue due to the possibility of an event being cancelled for reasons out of the Organization's control.

Payments received are treated Deferred revenue (i.e. a liability) until the fiscal year in which the event is being held, at which time the payments are reclassified to revenue.

FAMILY EQUALITY

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019
(Continued)

Note 2. Summary of Significant Accounting Policies (Continued)

- j. Functional Expenses
The financial statements report certain categories of expenses that are attributable to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include rent, depreciation and amortization, as well as salaries, employee benefits, payroll taxes, professional fees, interest, insurance, and other, which are allocated on the basis of estimates of time and effort.
- k. Contributions
Contributions received are recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Contributions that are restricted by the donor are reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the contribution is recognized. All other donor restricted contributions are reported as an increase in net assets with donor restrictions, depending on the nature of restriction. When a 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 restriction.
- l. Donated Goods and Services
In-kind contributions are reflected as contributions at their fair value at date of donation and are reported as unrestricted support. The Organization recognizes the fair value of contributed services received if such services a) create or enhance nonfinancial assets or b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not contributed.

For the year ended December 31, 2019, in-kind contributions were recorded as follows:

Legal services	\$	125,587
Consulting		58,250
Website development and design		33,300
Rent		24,000
Travel		5,246
Event supplies		19,822
Total In-Kind Contributions	\$	<u>266,205</u>

- m. Summarized Comparative Financial Statements
The financial statements include certain prior year summarized comparative financial information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended December 31, 2018, from which the summarized information was derived.

FAMILY EQUALITY

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019
(Continued)

Note 3. Tax Status

Family Equality is exempt from federal and state income tax under Section 501(c)(3) of the Internal Revenue Code and accordingly, no provision for income taxes is included in the financial statements. 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)(1).

Note 4. Concentrations of Credit Risk

The Organization maintains its cash balances in five financial institutions. The financial institutions' balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. At December 31, 2019 the Organization's uninsured cash balances at the financial institutions totaled \$281,494. Management believes it is not exposed to any significant credit risks on its cash balances.

Note 5. Leases

Family Equality leases the following office space:

- In New York as a tenant-at-will. Payments of \$2,000 are due monthly. Total costs were \$24,000 in 2019.
- In Washington, DC, as a tenant-at-will. Payments of \$500 are due monthly. Total costs including occasional cubicle rentals were \$11,010 in 2019.
- Rent was paid for storage units on a monthly basis for a total of \$7,478 in 2019.

In addition, the Organization received in-kind rent with a value of \$24,000 for fiscal year 2019.

Rent expense for the year ended December 31, 2019 totaled \$66,488.

Note 6. Security Deposits

Deposits on December 31, 2019 consist of the following:

Security deposits (event venue)	\$ 350
Total	<u>\$ 350</u>

Note 7. Pledges Receivable

Pledges receivable as of December 31, 2019 are due to be collected in 2020.

Note 8. Line of Credit

The Organization has an open Line of Credit agreement with a bank. The agreement states that the Organization can withdraw up to \$100,000 at an interest rate of 6.5%. There was no activity in this account in 2019 and as of December 31, 2019, the balance due was \$0.

FAMILY EQUALITY

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019
(Continued)

Note 9. Notes Payable

Equipment was financed in the amount of \$65,530 beginning July 2016, with monthly payments of \$1,572 for 48 months. The interest rate on the note is 7.1%.

Notes payable balance at December 31, 2019 totaled \$10,749 that is due to be repaid in 2020.

Note 10. Net Assets

Net assets with donor restrictions were as follows for the years ended December 31, 2019 and 2018:

	2019	2018
Specific Purpose		
Board Travel	\$ 140	\$ 140
Jay Deratany ECDF Funds	25,000	25,000
Mini Grant Program	-	750
Religious Exemptions	10,000	-
Storytelling Project	100,186	-
Surrogacy Support	10,000	10,000
Technical Assistance	-	7,176
Passage of Time		
Contributions receivable	175,953	80,085
Time restricted 2019	-	12,570
Total	\$ 321,279	\$ 135,721

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors as follows for the years ended December 31, 2019 and 2018:

	2019	2018
Satisfaction of Purpose Restrictions		
Board Travel	\$ -	\$ 1,431
Family Week	105	-
Mini Grant Program	750	1,750
Research Project	-	60,000
SAP/Technical Assistance Grant	-	17,824
Storytelling Project	199,814	85,013
Technical Assistance	7,176	-
Satisfaction of Time Restrictions		
Contributions receivable	80,085	156,711
Time restricted	12,570	-
Total	\$ 300,500	\$ 322,729

FAMILY EQUALITY

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2019
(Continued)

Note 11. Available Resources and Liquidity

The following represents Family Equality's financial assets at December 31, 2019 and 2018:

Financial assets at year-end:	2019	2018
Cash and cash equivalents	\$ 1,129,681	\$ 1,134,031
Pledges receivable	179,338	66,153
Accounts receivable	6,615	15,594
Financial assets available to meet general expenditures over the next twelve months	<u>\$ 1,315,634</u>	<u>\$ 1,215,778</u>

Family Equality's goal is generally to maintain financial assets to meet 90 days of operating expenses. In addition, Family Equality has a \$100,000 line of credit available to meet cash flow needs.

In addition to financial assets available to meet general expenditures over the next 12 months, the Organization operates with a balanced budget and anticipates collecting sufficient support and revenue to cover general expenditures not covered by donor-restricted resources.

Note 12. Subsequent Events

Subsequent events were evaluated through June 5, 2020, which is the date the financial statements were available to be issued.

NAME CHANGE: Family Equality changed its name on February 6, 2020 from Family Equality Council to Family Equality.

COVID-19: On March 13, 2020, the President of the United States declared a national emergency due to the COVID-19 pandemic. As is the case with millions of organizations nationally, this has affected all aspects of the Organization's normal operations. In response, Family Equality reduced its 2020 operation budget significantly to match adjusted revenue expectations. As of the time of this audit Family Equality is anticipating a net asset neutral operating budget.

PAYCHECK PROTECTION PROGRAM: In light of the COVID-19 pandemic, Family Equality received loan proceeds from First Republic Bank under the "CARES Act" totaling \$384,000. According to program guidelines issued by the Small Business Administration (SBA), the Organization anticipates approximately \$300,000 of total proceeds will be eligible for loan "forgiveness." Upon receipt of forgiveness certification from SBA, the forgiven portion of the loan proceeds will convert from a liability on the balance sheet to grant revenue. Management intends to apply for forgiveness by June 30, certification of forgiveness expected not more than 5 months later, based on time frames defined by the CARES Act. The portion of loan proceeds that remains unforgiven is subject to 1% interest, payable over 2 years and will be repaid as soon as practical.

DIVERSITY, EQUITY AND INCLUSION WORK: Since 2018, Family Equality has taken steps toward becoming a more diverse, equitable and inclusive organization. This work will continue indefinitely into the future as the Organization works to embody values that represent a just society.

June 5, 2020

To the Board of Directors
Family Equality
475 Park Avenue South, Suite 2100
New York, NY 10016

We have audited the financial statements of Family Equality for the year ended December 31, 2019 and have issued our report thereon dated June 5, 2020. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 5, 2020. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Family Equality are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2019. We noted no transactions entered into by the Organization during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was the allocation of salaries and related expenses.

Management's estimate of the allocation of salaries and related expenses is based on job assignments and time studies. We evaluated the key factors and assumptions used to develop the allocation in determining that it is reasonable in relation to the financial statements taken as a whole.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of misstatements detected as a result of audit procedures and corrected by management were material either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction,

that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated June 5, 2020.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Organization's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Organization's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the board of directors and management of Family Equality and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in blue ink that reads "Gonzalez & Associates PC". The signature is stylized and cursive.

GONZALEZ & ASSOCIATES, P.C.
Certified Public Accountants

STOUGHTON, MA
June 5, 2020