

CURT'S CAFE
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2020

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COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE

June 18, 2021

CURT'S CAFE
2922 Central St.
Evanston, IL 60201

Board of Directors of CURT'S CAFE

We have audited the financial statements of CURT'S CAFE for the year ended December 31, 2020, and have issued our report thereon dated June 18, 2021. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), 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 April 20, 2021. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Other Audit Findings or Issues

Because of the significance of some of the new issues and the reminder of annual issues, they are presented in the front of this communication rather than at the end. The following is a summary of matters we noted and discussed with you during the course of the audit:

- The organization grant revenue increased significantly. Grantors generally stipulate how donated funds are to be used. The organization should maintain a schedule of donors and their donations for the year with stipulations as to how funds are to be used. Grant letters and other documents detailing the use of the donation should be attached to the schedule.
- The organization has six accounts at one bank (Byline Bank) that exceeded the FDIC insured amount of \$250,000 at year end. The amount in excess of the FDIC insured amount totaled \$377,401 at year end.
- See Internal Control Communication for adjustments proposed related to Building Purchase, PPP Loan, etc.
- In consideration of the changing financial, economic and technological arena over the movement of cash and cash equivalents (bank accounts, PayPal, other third-party cash apps), a periodic Review of Internal Controls over Cash and Fixed Assets should be conducted by the board and management. Individuals responsible for related tasks should be identified in the documentation. At a minimum, the board should routinely review cash type statements to observe changes in balances with inquiries as to why and when unusual changes occur.

The board should consider the impact, if any, of changes from physical currency to digital currencies (cryptocurrency) in the near future.

The board should have procedures in place to safeguard Fixed Assets to prevent unauthorized use or removal from the organization's headquarters.

- The board should consider the financial impact and permanent changes to its industry as a result of COVID-19.
- An annual written Conflict of Interest Policy should be provided to the auditor annually. We were unable to ascertain its existence.

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by CURT'S CAFE are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2020. 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 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 estimates affecting the financial statements were:

Managements estimate of Accumulated Depreciation is based on generally accepted accounting principles used to systematically write down the acquisition cost of Fixed Assets through their useful life. We determined the estimate is reasonable in relation to the financial statements taken as a whole. An adjustment was proposed and made by management at the fiscal year ended.

Management's estimate of the Accounts Payable and Payroll is based on approximate payments made in 2021 for expenses incurred for the fiscal year 2020. We evaluated the key factors and assumptions used to develop the Accounts Payable in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's estimate of Advances from Officer and Loans are based on actual advancements by an officer of the organization and a line of credit with a financial institution. We evaluated the key factors and assumptions used to develop the balances and determined that they are reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most significant disclosure affecting the financial statements was:

- Net Assets – Disclosure of net assets with and without donor restrictions
- Funds Held In Trust – Funds Held by Evanston Community Foundation for the organization (not owned by the organization)
- Debt
- Other Revenue
- Liquidity – resources available for next year's general expenses.
- Contingencies, Risk and Uncertainties

The financial statement disclosures are neutral, consistent, and clear.

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 misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has agreed to correct all such misstatements. See PAJEs report for adjustments proposed and made by management.

Disagreements with Management

For purposes of this letter, a disagreement with management is 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 18, 2021.

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 Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of the Board and Management of the organization and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

A handwritten signature in black ink, appearing to read "Helgen CPT", is written over a horizontal line.



COMMUNICATION OF INTERNAL CONTROL RELATED MATTERS

June 18, 2021

To:
Management and the Board of CURT'S CAFE

In planning and performing our audit of the financial statements of CURT'S CAFE (CURT'S) as of and for the year ended December 31, 2020, in accordance with auditing standards generally accepted in the United States of America, we considered CURT'S's internal control over financial reporting (internal control) as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of CURT'S's internal control. Accordingly, we do not express an opinion on the effectiveness of CURT'S's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and, therefore, significant deficiencies or material weaknesses may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

A **deficiency** in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A **material weakness** is a deficiency or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. **We consider the following deficiencies in CURT'S's internal control to be material weaknesses:**

Proposed Adjusting Journal Entries (PAJEs)

- | | |
|--------------|--|
| Depreciation | An adjustment was proposed for depreciation. CURT uses the prior year tax return to record the current year's depreciation in its books, creating a 1 year lag. If CURT is in agreement with the tax accountant's estimate of depreciation, it may also refer to the tax return "future depreciation" schedule to report the current year's depreciation to avoid a 1 year lag. See the PAJE report. |
| Buildout | An adjustment was made to capitalize leasehold improvement that was reported as an expense in the organization's books. Significant transactions that improve the life or value of the property or assets should be capitalized and depreciated appropriately. See the PAJE report. |
| Building | Various settlement costs and liabilities were not reported upon the purchase of the building. Settlement costs related to closing fees and liabilities for tenant deposits and real estate taxes were adjusted to ensure proper reporting. See the PAJE report. |

(continued)

Additionally, depreciation for the building was not captured in the financials. An adjustment was proposed for depreciation. See the PAJE report.

PPP PPP funds received and waived by the lender for repay were reported in the Unrestricted Net Asset account. While this is ultimately the account the income will go to. The funds must first be reported as Other Income. We reclassified the amount to Other Income for appropriate flow of unrestricted income. See the PAJE report.

CURT should ensure all proposed adjustment were made in its financials accurately.
A **significant deficiency** is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. **We consider the following deficiencies in CURT'S's internal control to be significant deficiencies:**

Advances from Officer

Management mentioned a restriction on its Line of Credit agreement that prohibited repayment to its officer until the balance of the LOC was paid in full. We were not provided with such restriction, but noted it in CURT'S financial disclosure.

Funds Held In Trust

CURT'S is entitled to the net investment income earned annually from an endowment fund held by Evanston Community Foundation. However, CURT'S has not requested a withdrawal from the fund. CURT'S should inquire whether missed request can be accumulated and requested in lumpsum from the past years. The amount determined should be setup as an asset in CURT'S financials.

This communication is intended solely for the information and use of the finance committee, management and others within the organization and is not intended to be and should not be used by anyone other than these specified parties.



OAK PARK, IL 60301
June 18, 2021

CURT'S CAFE
Financial Statements
Years Ended December 31, 2020 and 2019

AND

Independent Auditor's Report

CURT'S CAFE

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INDEPENDENT AUDITOR'S REPORT

To the:
Board of Directors of CURT'S CAFE

We have audited the accompanying financial statements of CURT'S CAFE (a nonprofit organization incorporated in the State of Illinois), which comprise the statement of financial position as of December 31, 2020 and 2019, and the related statement of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of CURT'S CAFE as of December 31, 2020 and 2019, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and

reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in black ink, appearing to read "Arthur C.P.T.", with a stylized flourish at the end.

Oak Park, Illinois 60301
June 18, 2021

CURT'S CAFE
(An Illinois Not-For-Profit Corporation)
Statement of Financial Position
As of December 31

	<u>2020</u>	<u>2019</u>
Assets		
Current Assets		
Cash	\$ 657,124	\$ 280,191
Accounts receivable	-	2,700
Current Assets	<u>657,124</u>	<u>282,891</u>
Property and Equipment		
Leasehold improvements	192,448	175,448
Furniture and fixtures	94,972	92,747
Building	<u>764,792</u>	<u>-</u>
Property and Equipment	1,052,212	268,195
Accumulated depreciation	<u>(112,340)</u>	<u>(98,950)</u>
Property and Equipment, net	<u>939,872</u>	<u>169,245</u>
Other Assets		
Security deposits	8,210	8,775
Goodwill	<u>986</u>	<u>986</u>
Other Assets	<u>9,196</u>	<u>9,761</u>
Total assets	<u><u>\$ 1,606,192</u></u>	<u><u>\$ 461,897</u></u>
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 2,021	\$ 46,238
Payroll	-	26,461
Sales tax	474	4,827
Tenant deposits	10,838	-
RE tax	<u>28,573</u>	<u>-</u>
Current liabilities	<u>\$ 41,907</u>	<u>\$ 77,525</u>
Long Term Liabilities		
Advances from officer	68,975	68,975
Loans	27,826	40,000
Mortgage	<u>750,000</u>	<u>-</u>
Long term liabilities	<u>846,801</u>	<u>108,975</u>
Total liabilities	<u>888,708</u>	<u>186,500</u>
Net Assets		
Without donor restrictions	578,981	160,825
With donor restrictions	<u>138,503</u>	<u>114,571</u>
Total net assets	<u>717,484</u>	<u>275,396</u>
Total liabilities and net assets	<u><u>\$ 1,606,192</u></u>	<u><u>\$ 461,897</u></u>

See accompanying notes to the financial statements.

CURT'S CAFE
(An Illinois Not-For-Profit Corporation)
Statement of Activities
Twelve Months Ended December 31

	Without Donor Restrictions	With Donor Restricted	2020 Total	Without Donor Restrictions	With Donor Restricted	2019 Total
Revenue						
Grants	672,241	259,000	931,241	240,850	183,971	424,821
Donations	330,847		330,847	359,622		359,622
Donations build out		88,980	88,980		45,257	45,257
Fundraising and events	81,719		81,719	100,046		100,046
Other	-		-	150		150
Net assets released from restriction	324,048	(324,048)	-	159,019	(159,019)	-
Total donations and fundraising	1,408,855	23,932	1,432,787	859,687	70,209	929,896
Restaurant sales, net	271,476		271,476	356,794		356,794
Cost of goods sold	(384,106)		(384,106)	(227,477)		(227,477)
Restaurant gross profit	(112,631)	-	(112,631)	129,317	-	129,317
Total revenue	1,296,225	23,932	1,320,157	989,004	70,209	1,059,213
Expenses						
Programs						
Restaurant	539,538		539,538	515,977		515,977
Social Services	275,709		275,709	359,983		359,983
Total Programs	815,247	-	815,247	875,960	-	875,960
General and administrative	166,415	-	166,415	56,987	-	56,987
Fundraising	12,369		12,369	21,646		21,646
Total expenses	994,031	-	994,031	954,593	-	954,593
Other Income (Expense)						
Rental income, net	2,862		2,862	-		-
PPP funds (waived)	113,100		113,100	-		-
Loss from asset disposal	-	-	-	40,977	-	40,977
Total other income (expense)	115,962	-	115,962	40,977	-	40,977
Increase in net assets	418,156	23,932	442,088	(6,567)	70,209	63,642
Net Assets Change - Unrestricted						
Beginning	160,825	114,571	275,396	96,514	115,240	211,754
Transfers - net fixed assets prior year	-	-	-	70,878	(70,878)	-
Increase in net assets	418,156	23,932	442,088	(6,567)	70,209	63,642
Ending	<u>\$ 578,981</u>	<u>\$ 138,503</u>	<u>\$ 717,484</u>	<u>\$ 160,825</u>	<u>\$ 114,571</u>	<u>\$ 275,396</u>

See accompanying notes to the financial statements.

CURT'S CAFE
(An Illinois Not-For-Profit Corporation)
Statement of Cash Flows
Twelve Months Ended December 31

	<u>2020</u>	<u>2019</u>
Operating activities		
Increase in net assets	\$ 442,088	\$ 63,642
Adjustments to reconcile increase in net assets to cash provided by operating activities:		
Depreciation	13,390	8,487
(Increase) decrease in operating assets:		
Accounts receivable	2,700	(2,700)
Security deposits	565	(6,775)
Increase (decrease) in operating liabilities:		
Accounts payable	(44,217)	22,495
Accrued expenses	-	(18,873)
Payroll	(26,461)	19,479
Sales tax	(4,352)	4,827
Tenant deposits	10,838	-
RE tax	28,573	-
Net cash provided by operating activities	<u>423,124</u>	<u>90,581</u>
Investing activities		
Leasehold improvement	(17,000)	(140,330)
Furniture and fixtures acquired	(2,225)	(7,500)
Building acquisition	(764,792)	-
Loss from asset disposal	-	40,977
Net cash used in investing activities	<u>(784,017)</u>	<u>(106,853)</u>
Financing activities		
Loan repay	(12,174)	-
Loan proceeds	750,000	10,000
Net cash provided by investing activities	<u>737,826</u>	<u>10,000</u>
Net increase (decrease) in cash	376,933	(6,272)
Cash as of beginning of year	<u>280,191</u>	<u>286,463</u>
Cash as of end of year	<u><u>\$ 657,125</u></u>	<u><u>\$ 280,191</u></u>

See accompanying notes to the financial statements.

CURT'S CAFE
(An Illinois Not-For-Profit Corporation)
Schedule of Functional Expenses
December 31, 2020

Functional Expenses

		-----Programs-----			
	Total	Restaurant	Social Services	Management	Fundraising
Advertising	8,542	2,282	3,178	3,082	
Amortization	-				
Auto	4,354	3,070		1,284	
Bank	3,189	594		2,595	
Catering supplies	-				
Cleaning supplies	3,930	3,913		17	
Contracted services	14,473	14,473			
Delivery	2,605	2,605			
Depreciation	13,390			13,390	
Donations	452		452		
Equipment < \$5k	6,705	5,718	31	956	
Fundraising	9,635				9,635
In-kind expenses	-				
Insurance	9,644			9,644	
Interest	1,718			1,718	
Interest, mortgage	7,219			7,219	
Licenses and permits	635	479		156	
Membership dues	1,304	385	500	419	
Office expense	18,358	4,834	19	10,995	2,510
Other	-				
Personnel	533,697	316,064	170,875	46,758	
Personnel - benefits	32,058	(10,231)	(134)	42,423	
Personnel - taxes	39,374	25,342	11,897	2,135	
PPE Project	48,600	48,600			
Printing	1,890	919	805		165
Professional fees	7,400	500		6,900	
Rent	90,311	84,299		6,012	
Repairs and maintenance	6,843	5,968	480	395	
Student training and other	97,345	3,619	87,606	6,060	59
Travel and entertainment	180	180			
Uniforms	1,961	1,961			
Utilities	28,223	23,964		4,259	
Total Expense	\$ 994,031	\$ 539,538	\$ 275,709	\$ 166,415	\$ 12,369

See accompanying notes to the financial statements.

CURT'S CAFE
(An Illinois Not-For-Profit Corporation)
Schedule of Functional Expenses
December 31, 2019

Functional Expenses

		-----Programs-----			
	Total	Restaurant	Social Services	Management	Fundraising
Advertising	20,182	5,504	12,741	1,855	81
Amortization	-				
Auto	7,716	4,224	1,036	2,456	
Bank	2,437	918	120	1,399	
Catering supplies	-				
Cleaning supplies	7,010	7,010			
Contracted services	11,833	11,833			
Delivery	2,344	2,344			
Depreciation	8,487			8,487	
Donations	566	361	125		80
Equipment < \$5k	16,047	16,047			
Fundraising	20,634		225		20,409
In-kind expenses	-				
Insurance	7,645	592	5,116	1,937	
Interest	5,446	305	2,053	3,088	
Licenses and permits	2,475	2,210	115	150	
Membership dues	544		424	120	
Office expense	15,211	8,971	697	4,467	1,076
Other	-				
Personnel	494,143	280,117	200,334	13,692	
Personnel - benefits	34,269		28,138	6,131	
Personnel - taxes	37,547	22,088	13,804	1,655	
Printing	2,709	1,565	1,144		
Professional fees	6,500			6,500	
Rent	114,451	108,825	1,232	4,394	
Repairs and maintenance	9,737	9,427		310	
Student training and other	94,559	2,094	92,414	51	
Travel and entertainment	340	65	265	10	
Uniforms	2,793	2,793			
Utilities	28,969	28,684		285	
Total Expense	\$ 954,593	\$ 515,977	\$ 359,983	\$ 56,987	\$ 21,646

See accompanying notes to the financial statements.

CURT'S CAFE
(An Illinois Not-For-Profit Corporation)
Notes to Financial Statements
December 31, 2020

NOTE 1—NATURE OF OPERATIONS AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations

CURT'S CAFE'S ("the Organization") is a not-for-profit organization organized October 5, 2011 whose purpose is to improve outcomes for young adults living in at-risk situations through work-and-life skills training. Curt's operates two restaurants as part of providing this training. During 2018, the Organization changed its name to "Curt's Café" from PS It's Social.

The organization was setup as a not-for-profit corporation according to Illinois requirements, and is exempt from income tax under section 501(c)(3) of the Internal Revenue Code. Contributions to the organization are considered tax deductible to the extent provided by section 170 of the Internal Revenue Code.

The organization's fiscal year is the calendar year.

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States.

Additionally, US GAAP requires that pledged amounts must be unconditional to be reported as an asset in the organization's financial report.

Basis of Presentation

Per ASU No. 2016-14 (*Accounting Standards Update*), the Organization is required to report information regarding its financial position and activities according to two classes of net assets. A definition and description of each class follows:

Net Assets Without Donor Restriction

Net assets available for use in general operations and not subject to donor-imposed restrictions. Net assets without donor restrictions may be designated for specific purposes by the board of directors.

Net Assets With Donor Restriction

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 explicit donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor imposed restrictions are released when a restriction expires, that is when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Revenue

The organization receives funds from a combination of corporate and individual donations, grants, and government contracts. Unless specifically requested, these funds are considered unrestricted when received.

Functional Allocation of Expenses

The organization allocates its expenses on a functional basis to programs, general & administrative, and fundraising expenses. Expenses that can be identified with a specific program are allocated to that program directly. Expenses that are common to several functions are allocated based on other various factors, such as the revenue source's anticipated use.

CURT'S CAFE
(An Illinois Not-For-Profit Corporation)
Notes to Financial Statements
December 31, 2020

In-Kind Contributions

Contributed professional services are recognized if the services received (a) create or enhance long-lived assets or (b) require specialized skills, and are provided by individuals possessing those skills, and (c) would typically need to be purchased if not provided by donation. There were no in-kind contributions during the year ended December 31, 2017

NOTE 2—CASH AND CONCENTRATION RISK

Cash includes six (6) demand deposit accounts at one financial institution. The account balances are in excess of the \$250,000 insured amount per customer provided by the Federal Deposit Insurance Corporation. Cash currently exposed to credit risk at the end of the current year amounted to \$377,401.

The carrying amounts reported in the statements of financial position approximate fair values because of the highly liquid nature of cash.

NOTE 3—PROPERTY AND EQUIPMENT

During the year, the organization purchased commercial property for \$750,000 plus settlement cost. The space is used for restaurant operations. Additionally, various other space is rented out to existing tenants as of the purchase date.

Property and equipment are stated at cost. The organization capitalizes fixed assets that cost \$5,000 or more. Provisions for depreciation of property and equipment are computed using the straight-line method based upon the estimated useful lives of the related assets. The estimated useful life for furniture and equipment is 2 to 7 years; leasehold improvements are depreciated over 15 years; commercial property is depreciated over 39 years. Depreciation expense for the current year was \$13,390.

NOTE 4—ACCOUNTS PAYABLE AND ACCRUED EXPENSES

Accounts payable and accrued expenses at December 31 are amounts billed by vendors but not yet paid and estimated expenses owed to vendors but not yet billed by the vendors.

NOTE 5—ADVANCES FROM OFFICER

Curt's received working capital advances from its Director in prior years totaling \$68,975. The working capital advances is non-interest bearing, and is to be repaid subject to the Line of Credit agreement with Byline Bank being repaid first.

NOTE 6—DEBT

LOC The Organization entered into a line of credit (Line) agreement with Byline Bank on December 4, 2017. Borrowings under the line are limited to \$50,000. The line is secured by inventory and equipment of the Organization, and renews annually. The current maturity is March 31, 2021. Interest on outstanding borrowings is at 5.5% at yearend, interest only payments are due monthly. Curt's has an outstanding loan payable of \$27,826 as of the balance sheet date.

CURT'S CAFE
 (An Illinois Not-For-Profit Corporation)
 Notes to Financial Statements
 December 31, 2020

Mortgage On, September 29, 2020, the organization purchased commercial property for \$750,00 plus closing cost. A \$750,000 mortgage with an interest rate of 5.5% per annum, amortized over fifteen (15) years from the date of the note, was obtained by the Organization. The loan requires a final balloon payment of the outstanding principal and interest due on October 1 2036. Monthly loan payments of \$5,159 (principal and interest) began November 1, 2021.

NOTE 7—NET ASSETS

The organization's net asset detail at December 31 is as follows:

	<u>2020</u>	<u>2019</u>
Without donor restrictions:		
Designated for general purposes	(360,891)	(8,419)
Invested in fixed assets	<u>939,872</u>	<u>169,245</u>
Total without donor restrictions	<u>578,981</u>	<u>160,825</u>
With donor restrictions:		
Cash balances for restricted purposes:		
Building Fund 9663	95,721	554
Temp restricted 3501	34,866	106,401
Trauma speicalist 9075	7,898	7,478
PNC Highland	19	139
South-1st Bank & Tr 3923	<u>-</u>	<u>-</u>
Total with donor restrictions	<u>138,504</u>	<u>114,572</u>
Total net assets	<u><u>717,485</u></u>	<u><u>275,397</u></u>

NOTE 8—OTHER INCOME

In 2020, the organization received a PPP loan that was subsequently waived for \$113,100.

NOTE 9—FUND HELD IN TRUST

The Evanston Community Foundation (ECF) holds an endowment fund on behalf of Curt's Café (Fund for Curt's Café), established by a donor and designated to support the work of Curt's through annual distributions from the fund. ECF owns and invests the assets and provides for annual distribution to Curt's based upon its investment and spending policy. Curt's Café can demand distributions, if necessary, subject to the endowment's spending policy. No distributions were requested or made during the year. Endowment activity was as follows for the year:

Fund balance at 12/31/19	21,968
Revenue	
Contributions	335
Investment results for the period	2,849
	3,184
Expenses	
Foundation support charge	(214)
Audit and investment expense	(44)
	<u>(258)</u>
Fund balance at 12/31/20	<u><u>24,894</u></u>

CURT'S CAFE
 (An Illinois Not-For-Profit Corporation)
 Notes to Financial Statements
 December 31, 2020

NOTE 10—LEASES

Curt's operated leased facilities in 2020 (Curt's Cafe Highland Park, Curt's Cafe North, and an Administrative Office). Curt's Café North ceased upon the purchase of the building during the year. Curt's Café Highland Park rents doubled in 2020. Curt's has an option to renew each lease at expiration. Lease specifics and minimum rents are as follows for leases in operation:

	Highland Park	North	Admin Office	Total
Term	3 years	1 year	1 year	-
Effective	2/1/19	11/30/20	1/1/20	-
Monthly	4,500	4,800	500.00	-
<hr/>				
2020	41,099	43,200	6,012	90,311
2021	54,000	-	6,000	60,000

NOTE 11—LIQUIDITY

Financial assets available for general expenditures within one year of the Statement of Financial Position date comprise the following at yearend:

Total current assets	\$ 657,124
Total current liabilities	<u>(41,907)</u>
Total financial assets	\$ 615,218
Less: Net assets with donor restrictions	<u>(138,504)</u>
Financial assets available to meet general expenditures within one year	<u><u>\$ 476,714</u></u>

The Organization's goal is to maintain financial assets without restrictions to meet 45 days of operating expenses. The Organization's liquidity plan monitors grant renewals and café sales monthly. Estimate of shortfalls are addressed proactively. Financial support in place to accommodate shortfalls in liquidity include the following: a) bridge loan from Byline Bank (\$50,000 limit, \$10,000 available as of balance sheet date), b) approved grants for upcoming year, and c) continued cash flow from café sales.

NOTE 12—CONTINGENCIES, RISK AND UNCERTAINTIES

The organization is subject to the annual information filing requirements for both the Attorney General's Office of the State of Illinois and the Internal Revenue Service. Failure to file the necessary informational returns could result in loss of its "tax exempt" status.

The organization is dependent on "annual" contributions to fund its programs and general overhead annually.

Additionally, the organization has evaluated the consequences of the coronavirus outbreak to the extent of its PPP loan received as other income.

NOTE 13—SUBSEQUENT EVENTS

The organization has evaluated subsequent events through June 18, 2021, the date on which the financial statements were available to be issued.

CURT'S CAFE
FS Account Groupings

Prepared: 1 6/18/21
Reviewed: ***

Acct	Description	Report 12/31/2019	Report 12/31/2020	Workpaper Reference
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Accounts Payable

2000	Accounts Payable	(44,374.92)	(2,020.82)	
2001	Costco - Credit Card	(1,857.29)	0.00	
2002	Highland Park + 1% Payable	(5.45)	0.00	
	Accounts Payable Total	(46,237.66)	(2,020.82)	

Cash

1001	Building Fund - 9663	554.08	95,720.67	
1002	Curts Cafe HP - 6539	13,963.01	214,609.52	
1003	FB&T Corporate - General - 712	136,560.04	287,145.60	
1004	North - 1st Bank&Trst-Common	10,330.65	14,756.96	
1005	PNC - Highland Park	139.39	18.70	
1006	PNC North	1,668.98	2,108.27	
1007	South-1st Bank&Trst -Common	0.00	0.00	
1008	Temporarily Restricted - 3501	106,401.72	34,866.45	
1009	Trauma SpecialistsN&S- Restrict	7,478.77	7,898.35	
1400	Undeposited Funds	3,094.58	0.00	
	Cash Total	280,191.22	657,124.52	

Cost of Sales

5000	Food Purchases	154,353.03	132,685.09	
5001	Beverages	31,948.16	19,518.82	
5001.2	Grant Funded Food Purchases	0.00	179,312.59	
5001.3	Grant Funded Purchases	0.00	20,752.69	
5002	Credit Card Processing Fee	13,362.39	15,156.32	
5010	Disposables	27,813.65	16,680.88	
	Cost of Sales Total	227,477.23	384,106.39	

Expenses_AdvertisingMarketing

6029	002 - Marketing, Cafe	5,978.87	2,210.58	
6030	002 - Marketing, Program	10,224.28	2,827.57	
6030.1	002 - Marketing	0.00	1,074.04	
6036	004 - Advertising and Promotior	1,874.07	451.89	
6037	004 - Advertising and Promotior	2,104.32	1,977.70	
	Expenses_AdvertisingMarketing Total	20,181.54	8,541.78	

Expenses_ContractServices

6001	001 - Contract Services, Knife S	723.00	1,108.00	
6002	001 - Contract Services, Linen V	5,282.62	6,391.30	
6006	001 - Outside Contract Services	4,053.59	3,959.00	
6006.1	001 - Outside Contract Services	0.00	373.20	
6007	001 - Outside Contract Services	1,774.00	2,641.00	
	Expenses_ContractServices Total	11,833.21	14,472.50	

Expenses_Equipment

6003.1	001 - Equipment	0.00	280.00	
6004	001 - Equipment, Kitchen	1,472.56	677.92	
6005	001 - Furniture and Decor	4,022.22	2,288.26	
6014	001 - Smallwares-Kitchen Equip	10,552.30	3,458.34	

CURT'S CAFE
FS Account Groupings

Prepared: 1 6/18/21
Reviewed: ***

Acct	Description	Report 12/31/2019	Report 12/31/2020	Workpaper Reference
	Expenses_Equipment Total	16,047.08	6,704.52	
Expenses_Fundraising				
6034	003 - Events Expense	2,819.27	0.00	
6035	003 - Fundraiser Expense	16,254.49	9,634.78	
6064	Fundraising Expenses	1,560.00	0.00	
	Expenses_Fundraising Total	20,633.76	9,634.78	
Expenses_Insurance				
6044	004 - Insurance Expense, Auto	592.38	443.47	
6045	004 - Insurance Expense, Liabil	7,052.40	9,200.50	
	Expenses_Insurance Total	7,644.78	9,643.97	
Expenses_Occupancy				
6008	001 - Rent, Highland Park	33,363.88	41,099.24	
6009	001 - Rent, North	57,600.00	43,200.00	
6010	001 - Rent, South	17,862.00	0.00	
6056	004 - Rent, Office	5,625.60	6,012.00	
	Expenses_Occupancy Total	114,451.48	90,311.24	
Expenses_OfficeExpense				
6051	004 - Miscellaneous	23.92	4,008.24	
6052	004 - Office Equipment/Software	3,001.15	4,439.24	
6053	004 - Office Supplies/Postage	10,959.95	0.00	
6053.1	004 - Office Supplies	0.00	7,414.56	
6054	004 - Postage and Shipping	1,226.05	2,496.29	
	Expenses_OfficeExpense Total	15,211.07	18,358.33	
Expenses_Printing				
6031	002 - Printing, Cafe	1,564.84	919.32	
6032	002 - Printing, Program	1,143.91	970.39	
	Expenses_Printing Total	2,708.75	1,889.71	
Expenses_Professional				
6055	004 - Professional Fees - Accou	6,500.00	6,900.00	
6055.1	002 - Professional Fees, Consu	0.00	500.00	
	Expenses_Professional Total	6,500.00	7,400.00	
Expenses_RepairsMaint				
6011	001 - Repairs & Maintenance	1,451.33	769.72	
6012	001 - Repairs & Maintenance, B	3,890.98	3,262.30	
6013	001 - Repairs & Maintenance, E	4,394.36	2,810.87	
	Expenses_RepairsMaint Total	9,736.67	6,842.89	
Expenses_StudentTrainin&Other				
6023	002 - Education - Volunteers	166.11	0.00	
6024	002 - Education, Board Develop	5,000.00	0.00	
6025	002 - Education, Experiential Tr	4,058.60	1,290.82	
6025.1	002 - Education, Graduate Stud	0.00	829.37	
6026	002 - Education, Staff	8,724.86	7,023.57	

CURT'S CAFE
FS Account Groupings

Prepared: 1 6/18/21
Reviewed: ***

Acct	Description	Report 12/31/2019	Report 12/31/2020	Workpaper Reference
6027	002 - Education, Student	1,223.29	1,518.73	
6028	002 - Gifts Others & Students	1,049.08	9,764.42	
6033	002 - Student Needs	5,246.04	12,529.42	
6062	005 - Wages, Student Stipends	69,090.71	64,346.17	
6065	004 - Program Development	0.00	42.41	
	Expenses_StudentTrainin&Other Total	94,558.69	97,344.91	
Expenses_TravelAuto				
6015	001 - Truck Rental	3,247.27	429.60	
6038	004 - Automotive Expense, Gas	3,172.27	3,459.73	
6039	004 - Automotive Expense, Parl	515.74	123.70	
6040	004 - Automotive Expense, Rep	780.48	340.57	
	Expenses_TravelAuto Total	7,715.76	4,353.60	
Expenses_TravelEntertainment				
6042	004 - Entertainment	263.53	0.00	
6049	004 - Local Transportation & Pa	76.00	180.00	
	Expenses_TravelEntertainment Total	339.53	180.00	
Expenses_Uilities				
6017	001 - Utilities	124.40	0.00	
6018	001 - Utilities, Electric	13,103.20	14,196.13	
6019	001 - Utilities, Gas	6,619.05	3,834.86	
6020	001 - Utilities, Internet/Phone Se	6,029.38	8,701.59	
6021	001 - Utilities, Water	3,093.21	1,490.57	
	Expenses_Uilities Total	28,969.24	28,223.15	
Expenses_WagesBenefits				
6043	004 - Health Insurance	25,273.61	20,700.53	
6046	004 - Insurance Expense, Work	2,808.92	3,321.37	
6057	004 - Wages, Payroll Processin	6,186.34	8,035.68	
	Expenses_WagesBenefits Total	34,268.87	32,057.58	
Expenses_WagesOnly				
6058	005 - Wages, Administrative Sta	41,877.75	45,872.88	
6059	005 - Wages, Executive Staff	90,553.62	94,118.44	
6061	005 - Wages, Social Service Pr	81,594.87	76,756.72	
6063	005 - Wages, Workforce Develc	280,117.09	316,948.70	
	Expenses_WagesOnly Total	494,143.33	533,696.74	
LeaseImprov				
LoansPayable				
2700	Loan - First Bank and Trust	(40,000.00)	(27,826.21)	
2900	PPP Loan	0.00	0.00	
	LoansPayable Total	(40,000.00)	(27,826.21)	
OtherIncome				
8010	Rental from Tenant	0.00	(3,000.00)	
9010	Tenant Expenses - Swan Lake	0.00	138.00	

CURT'S CAFE
FS Account Groupings

Prepared: 1 6/18/21
Reviewed: ***

Acct	Description	Report 12/31/2019	Report 12/31/2020	Workpaper Reference
	OtherIncome Total	0.00	(2,862.00)	
PayrollLiabilities				
2100	Payroll Liabilities	(26,461.00)	0.00	
2101	IL Payable	0.00	0.00	
	PayrollLiabilities Total	(26,461.00)	0.00	
Revenue_Discount				
4110	Food Sales, Discounts:Cafe Dis	9,697.86	3,198.69	
4111	Food Sales, Discounts:Employe	41,017.06	25,912.72	
4112	Food Sales, Discounts:Marketin	5,926.24	3,433.37	
	Revenue_Discount Total	56,641.16	32,544.78	
Revenue_Donations				
4000	Donations	(19,771.15)	(55,088.90)	
4001	Donations:Annual Appeal	(137,704.34)	(151,134.00)	
4002	Donations:Corporate Matching	(2,847.00)	(850.00)	
4003	Donations:Donations - Amazon	(232.63)	(286.69)	
4004	Donations:Donations - Faceboo	(1,952.08)	(1,535.57)	
4007	Donations:Major Gifts	(189,803.32)	(108,558.19)	
4008	Donations:Stock Donations	(7,311.78)	(13,394.00)	
	Revenue_Donations Total	(359,622.30)	(330,847.35)	
Revenue_FundraiseEvents				
4005	Donations:Events	(14,131.28)	(18,014.35)	
4005.1	Donations:Fundraisers	0.00	(63,704.93)	
4030	Donations:Fundraisers	(85,915.02)	0.00	
	Revenue_FundraiseEvents Total	(100,046.30)	(81,719.28)	
Revenue_Grants				
4005.2	Donations:Grant - by Food For T	0.00	(920.27)	
4005.4	Donations:Grants, Food Boxes	0.00	(226,397.66)	
4006	Donations:Grants, Unrestricted	(240,850.00)	(444,922.77)	
	Revenue_Grants Total	(240,850.00)	(672,240.70)	
Revenue_Other				
4900	Speaker Fees	(150.00)	0.00	
4901	Miscellaneous Revenue	0.00	0.00	
	Revenue_Other Total	(150.00)	0.00	
Revenue_RestaurantSales				
4100	Food Sales:Food Sales, Cafe	(294,715.36)	(153,554.36)	
4101	Food Sales:Food Sales, Caterin	(109,275.66)	(150,466.23)	
4102	Food Sales:Food Sales, Whole	(9,444.00)	0.00	
4110	Food Sales, Discounts:Cafe Dis	9,697.86	3,198.69	
4111	Food Sales, Discounts:Employe	41,017.06	25,912.72	
4112	Food Sales, Discounts:Marketin	5,926.24	3,433.37	
	Revenue_RestaurantSales Total	(356,793.86)	(271,475.81)	

Revenue_RestrictedBuildOut

CURT'S CAFE
FS Account Groupings

Prepared: 1 6/18/21
Reviewed: ***

Acct	Description	Report 12/31/2019	Report 12/31/2020	Workpaper Reference
4011	Raised for Buildout	(45,257.00)	0.00	
8000	Raised for Buildout	0.00	(88,980.00)	
	Revenue_RestrictedBuildOut Total	<u>(45,257.00)</u>	<u>(88,980.00)</u>	
Revenue_RestrictedGrants				
4005.3	Donations:Grant, Restricted	0.00	(60,000.00)	
4005.5	Donations:Grants, Temporarily I	0.00	(199,000.00)	
4010	Donations:Grant/Restricted	(26,970.52)	0.00	
4015	Donations:Grants, Temporarily I	<u>(157,000.00)</u>	<u>0.00</u>	
	Revenue_RestrictedGrants Total	<u>(183,970.52)</u>	<u>(259,000.00)</u>	
SecurityDeposit				
1801	RENT - Security Deposit	8,000.00	8,000.00	
1802	Security Deposits Assets	775.06	210.07	
	SecurityDeposit Total	<u>8,775.06</u>	<u>8,210.07</u>	
FS Account Groupings Total		<u>58,639.79</u>	<u>214,669.29</u>	

12/31/20 Default		CURT'S CAFE Trial Balance Grid Report				CURTSCAFE Page 1	
Number	Description	Type	Prior Period	Unadjusted Balance	Adjusting Dr	Adjusting Cr	Adjusted Balance
1001	Building Fund - 9663	A	554.08	95,720.67	0.00	0.00	95,720.67
1002	Curts Cafe HP - 6539	A	13,963.01	214,609.52	0.00	0.00	214,609.52
1003	FB&T Corporate - General -	A	136,560.04	291,053.74	0.00	3,908.14	287,145.60
1004	North - 1st Bank&Trst-Comm	A	10,330.65	14,756.96	0.00	0.00	14,756.96
1005	PNC - Highland Park	A	139.39	18.70	0.00	0.00	18.70
1006	PNC North	A	1,668.98	2,108.27	0.00	0.00	2,108.27
1008	Temporarily Restricted - 3	A	106,401.72	34,866.45	0.00	0.00	34,866.45
1009	Trauma SpecialistsN&S- Res	A	7,478.77	7,898.35	0.00	0.00	7,898.35
1200	Accounts Receivable	A	2,700.28	0.00	0.00	0.00	0.00
1400	Undeposited Funds	A	3,094.58	0.00	0.00	0.00	0.00
1700	Furniture and Equipment	A	92,746.69	94,971.69	0.00	0.00	94,971.69
1701	Leasehold Improvements	A	175,448.11	175,448.11	17,000.00	0.00	192,448.11
1710	North - Building	A	0.00	750,000.00	14,792.00	0.00	764,792.00
1790	Accumulated Depreciation	A	(98,950.45)	(107,437.45)	0.00	4,903.00	(112,340.45)
1800	Goodwill	A	986.30	986.30	0.00	0.00	986.30
1801	RENT - Security Deposit	A	8,000.00	8,000.00	0.00	0.00	8,000.00
1802	Security Deposits Assets	A	775.06	210.07	0.00	0.00	210.07
2000	Accounts Payable	L	(44,374.92)	(2,020.82)	0.00	0.00	(2,020.82)
2001	Costco - Credit Card	L	(1,857.29)	0.00	0.00	0.00	0.00
2002	Highland Park + 1% Payable	L	(5.45)	0.00	0.00	0.00	0.00
2100	Payroll Liabilities	L	(26,461.00)	0.00	0.00	0.00	0.00
2200	Sales Tax Payable	L	(4,826.62)	(474.37)	0.00	0.00	(474.37)
2225	Tenant Deposit	A	0.00	0.00	0.00	10,838.00	(10,838.00)
2250	RE Tax Payable	L	0.00	(24,619.32)	0.00	3,954.00	(28,573.32)
2600	Loan - From Director	L	(68,975.00)	(68,975.00)	0.00	0.00	(68,975.00)
2700	Loan - First Bank and Trus	L	(40,000.00)	(27,826.21)	0.00	0.00	(27,826.21)
2800	Loan - North Building	L	0.00	(750,000.00)	0.00	0.00	(750,000.00)
3001	Temp. Restricted Net Asset	L	(115,239.00)	(115,239.00)	0.00	0.00	(115,239.00)
3002	Unrestricted Net Assets	L	(96,515.07)	(273,257.93)	113,100.00	0.00	(160,157.93)
4000	Donations	R	(19,771.15)	(55,088.90)	0.00	0.00	(55,088.90)
4001	Donations:Annual Appeal	R	(137,704.34)	(151,134.00)	0.00	0.00	(151,134.00)
4002	Donations:Corporate Matchi	R	(2,847.00)	(850.00)	0.00	0.00	(850.00)
4003	Donations:Donations - Amaz	R	(232.63)	(286.69)	0.00	0.00	(286.69)
4004	Donations:Donations - Face	R	(1,952.08)	(1,535.57)	0.00	0.00	(1,535.57)
4005	Donations:Events	R	(14,131.28)	(18,014.35)	0.00	0.00	(18,014.35)
4005.1	Donations:Fundraisers	R	0.00	(63,704.93)	0.00	0.00	(63,704.93)
4005.2	Donations:Grant - by Food	R	0.00	(920.27)	0.00	0.00	(920.27)
4005.3	Donations:Grant, Restrict	R	0.00	(60,000.00)	0.00	0.00	(60,000.00)
4005.4	Donations:Grants, Food Box	R	0.00	(226,397.66)	0.00	0.00	(226,397.66)
4005.5	Donations:Grants, Tempora	R	0.00	(199,000.00)	0.00	0.00	(199,000.00)
4006	Donations:Grants, Unrestri	R	(240,850.00)	(444,922.77)	0.00	0.00	(444,922.77)
4007	Donations:Major Gifts	R	(189,803.32)	(108,558.19)	0.00	0.00	(108,558.19)
4008	Donations:Stock Donations	R	(7,311.78)	(13,394.00)	0.00	0.00	(13,394.00)
4010	Donations:Grant/Restricted	R	(26,970.52)	0.00	0.00	0.00	0.00
4011	Raised for Buildout	R	(45,257.00)	0.00	0.00	0.00	0.00
4015	Donations:Grants, Tempora	R	(157,000.00)	0.00	0.00	0.00	0.00
4030	Donations:Fundraisers	R	(85,915.02)	0.00	0.00	0.00	0.00
4100	Food Sales:Food Sales, Caf	R	(294,715.36)	(153,554.36)	0.00	0.00	(153,554.36)
4101	Food Sales:Food Sales, Cat	R	(109,275.66)	(150,466.23)	0.00	0.00	(150,466.23)
4102	Food Sales:Food Sales, Who	R	(9,444.00)	0.00	0.00	0.00	0.00
4110	Food Sales, Discounts:Cafe	R	9,697.86	3,198.69	0.00	0.00	3,198.69
4111	Food Sales, Discounts:Empl	R	41,017.06	25,912.72	0.00	0.00	25,912.72
4112	Food Sales, Discounts:Mark	R	5,926.24	3,433.37	0.00	0.00	3,433.37
4900	Speaker Fees	R	(150.00)	0.00	0.00	0.00	0.00
5000	Food Purchases	E	154,353.03	132,685.09	0.00	0.00	132,685.09
5001	Beverages	E	31,948.16	19,518.82	0.00	0.00	19,518.82
5001.2	Grant Funded Food Purchase	E	0.00	179,312.59	0.00	0.00	179,312.59
5001.3	Grant Funded Purchases	E	0.00	20,752.69	0.00	0.00	20,752.69
5002	Credit Card Processing Fee	E	13,362.39	15,156.32	0.00	0.00	15,156.32
5010	Disposables	E	27,813.65	16,680.88	0.00	0.00	16,680.88
6000	001 - Cleaning Supplies	E	7,010.35	3,929.63	0.00	0.00	3,929.63
6001	001 - Contract Services, K	E	723.00	1,108.00	0.00	0.00	1,108.00
6002	001 - Contract Services, L	E	5,282.62	6,391.30	0.00	0.00	6,391.30
6003	001 - Delivery	E	2,344.15	2,605.00	0.00	0.00	2,605.00

12/31/20		CURT'S CAFE				CURTSCAFE	
Default		Trial Balance Grid Report				Page 2	
Number	Description	Type	Prior Period	Unadjusted Balance	Adjusting Dr	Adjusting Cr	Adjusted Balance
6003.1	001 - Equipment	E	0.00	280.00	0.00	0.00	280.00
6004	001 - Equipment, Kitchen	E	1,472.56	677.92	0.00	0.00	677.92
6005	001 - Furniture and Decor	E	4,022.22	2,288.26	0.00	0.00	2,288.26
6006	001 - Outside Contract Ser	E	4,053.59	3,959.00	0.00	0.00	3,959.00
6006.1	001 - Outside Contract Ser	E	0.00	373.20	0.00	0.00	373.20
6007	001 - Outside Contract Ser	E	1,774.00	2,641.00	0.00	0.00	2,641.00
6007.1	PPE Project - Restricted G	E	0.00	48,599.91	0.00	0.00	48,599.91
6008	001 - Rent, Highland Park	E	33,363.88	41,099.24	0.00	0.00	41,099.24
6009	001 - Rent, North	E	57,600.00	43,200.00	0.00	0.00	43,200.00
6010	001 - Rent, South	E	17,862.00	0.00	0.00	0.00	0.00
6011	001 - Repairs & Maintenanc	E	1,451.33	769.72	0.00	0.00	769.72
6012	001 - Repairs & Maintenanc	E	3,890.98	3,262.30	0.00	0.00	3,262.30
6013	001 - Repairs & Maintenanc	E	4,394.36	2,810.87	0.00	0.00	2,810.87
6014	001 - Smallwares-Kitchen E	E	10,552.30	3,458.34	0.00	0.00	3,458.34
6015	001 - Truck Rental	E	3,247.27	429.60	0.00	0.00	429.60
6016	001 - Uniforms	E	2,793.31	1,961.12	0.00	0.00	1,961.12
6017	001 - Utilities	E	124.40	0.00	0.00	0.00	0.00
6018	001 - Utilities, Electric	E	13,103.20	14,196.13	0.00	0.00	14,196.13
6019	001 - Utilities, Gas	E	6,619.05	3,834.86	0.00	0.00	3,834.86
6020	001 - Utilities, Internet/	E	6,029.38	8,701.59	0.00	0.00	8,701.59
6021	001 - Utilities, Water	E	3,093.21	1,490.57	0.00	0.00	1,490.57
6022	002 - Donations to Others	E	565.80	451.60	0.00	0.00	451.60
6023	002 - Education - Voluntee	E	166.11	0.00	0.00	0.00	0.00
6024	002 - Education, Board Dev	E	5,000.00	0.00	0.00	0.00	0.00
6025	002 - Education, Experient	E	4,058.60	1,290.82	0.00	0.00	1,290.82
6025.1	002 - Education, Graduate	E	0.00	829.37	0.00	0.00	829.37
6026	002 - Education, Staff	E	8,724.86	7,023.57	0.00	0.00	7,023.57
6027	002 - Education, Student	E	1,223.29	1,518.73	0.00	0.00	1,518.73
6028	002 - Gifts Others & Stude	E	1,049.08	9,764.42	0.00	0.00	9,764.42
6029	002 - Marketing, Cafe	E	5,978.87	2,210.58	0.00	0.00	2,210.58
6030	002 - Marketing, Program	E	10,224.28	2,827.57	0.00	0.00	2,827.57
6030.1	002 - Marketing	E	0.00	1,074.04	0.00	0.00	1,074.04
6031	002 - Printing, Cafe	E	1,564.84	919.32	0.00	0.00	919.32
6032	002 - Printing, Program	E	1,143.91	970.39	0.00	0.00	970.39
6033	002 - Student Needs	E	5,246.04	12,529.42	0.00	0.00	12,529.42
6034	003 - Events Expense	E	2,819.27	0.00	0.00	0.00	0.00
6035	003 - Fundraiser Expense	E	16,254.49	9,634.78	0.00	0.00	9,634.78
6036	004 - Advertising and Prom	E	1,874.07	451.89	0.00	0.00	451.89
6037	004 - Advertising and Prom	E	2,104.32	1,977.70	0.00	0.00	1,977.70
6038	004 - Automotive Expense,	E	3,172.27	3,459.73	0.00	0.00	3,459.73
6039	004 - Automotive Expense,	E	515.74	123.70	0.00	0.00	123.70
6040	004 - Automotive Expense,	E	780.48	340.57	0.00	0.00	340.57
6041	004 - Bank Service Charges	E	2,436.52	3,188.80	0.00	0.00	3,188.80
6042	004 - Entertainment	E	263.53	0.00	0.00	0.00	0.00
6043	004 - Health Insurance	E	25,273.61	20,700.53	0.00	0.00	20,700.53
6044	004 - Insurance Expense, A	E	592.38	443.47	0.00	0.00	443.47
6045	004 - Insurance Expense, L	E	7,052.40	9,200.50	0.00	0.00	9,200.50
6046	004 - Insurance Expense, W	E	2,808.92	3,321.37	0.00	0.00	3,321.37
6047	004 - Interest	E	5,446.21	1,717.83	0.00	0.00	1,717.83
6047.1	004 - Interest, Mortgage	E	0.00	7,218.75	0.00	0.00	7,218.75
6048	004 - Licenses and Permits	E	2,475.00	635.00	0.00	0.00	635.00
6049	004 - Local Transportation	E	76.00	180.00	0.00	0.00	180.00
6050	004 - Membership Dues	E	544.00	1,304.00	0.00	0.00	1,304.00
6051	004 - Miscellaneous	E	23.92	100.10	3,908.14	0.00	4,008.24
6052	004 - Office Equipment/Sof	E	3,001.15	4,439.24	0.00	0.00	4,439.24
6053	004 - Office Supplies/Post	E	10,959.95	0.00	0.00	0.00	0.00
6053.1	004 - Office Supplies	E	0.00	7,414.56	0.00	0.00	7,414.56
6054	004 - Postage and Shipping	E	1,226.05	2,496.29	0.00	0.00	2,496.29
6055	004 - Professional Fees -	E	6,500.00	6,900.00	0.00	0.00	6,900.00
6055.1	002 - Professional Fees, C	E	0.00	500.00	0.00	0.00	500.00
6056	004 - Rent, Office	E	5,625.60	6,012.00	0.00	0.00	6,012.00
6057	004 - Wages, Payroll Proce	E	6,186.34	8,035.68	0.00	0.00	8,035.68
6058	005 - Wages, Administrativ	E	41,877.75	45,872.88	0.00	0.00	45,872.88
6059	005 - Wages, Executive Sta	E	90,553.62	94,118.44	0.00	0.00	94,118.44

12/31/20 Default		CURT'S CAFE Trial Balance Grid Report					CURTSCAFE Page 3
Number	Description	Type	Prior Period	Unadjusted Balance	Adjusting Dr	Adjusting Cr	Adjusted Balance
6060	005 - Wages, Payroll Taxes	E	37,546.79	39,373.82	0.00	0.00	39,373.82
6061	005 - Wages, Social Servic	E	81,594.87	76,756.72	0.00	0.00	76,756.72
6062	005 - Wages, Student Stipe	E	69,090.71	64,346.17	0.00	0.00	64,346.17
6063	005 - Wages, Workforce Dev	E	280,117.09	316,948.70	0.00	0.00	316,948.70
6064	Fundraising Expenses	E	1,560.00	0.00	0.00	0.00	0.00
6065	004 - Program Development	E	0.00	42.41	0.00	0.00	42.41
6600	004 - Depreciation Expense	E	8,487.00	8,487.00	4,903.00	0.00	13,390.00
7000	Loss from disposal of fixe	R	40,977.00	0.00	0.00	0.00	0.00
8000	Raised for Buildout	R	0.00	(88,980.00)	0.00	0.00	(88,980.00)
8010	Rental from Tenant	R	0.00	(3,000.00)	0.00	0.00	(3,000.00)
8050	PPP Funds	R	0.00	0.00	0.00	113,100.00	(113,100.00)
9000	Buildout	E	0.00	17,000.00	0.00	17,000.00	0.00
9010	Tenant Expenses - Swan Lak	E	0.00	138.00	0.00	0.00	138.00
Total			0.00	0.00	153,703.14	153,703.14	0.00
YTD Profit/(Loss)				320,798.73			442,087.59

Prepared by _____		CURT'S CAFE				CURTSCAFE	
Reviewed by _____		Adjusting Journal Entries				Page 1	
Reference	Type	Date Account Number	Description	Debit	Credit	Net Income Effect	Workpaper
1	Adjusting	12/31/20					
		1701	Leasehold Improvements	17,000.00			
		9000	Buildout		17,000.00		
			To reclassify buildout for the year. Shown as an expense, sb lease improvement.			17,000.00	FS-4
2	Adjusting	12/31/20					
		1710	North - Building	14,792.00			
		2225	Tenant Deposit		340.00		
		2225	Tenant Deposit		10,180.00		
		2225	Tenant Deposit		318.00		
		2250	RE Tax Payable		3,954.00		
			To record settlement statement charges from Building purchase. Deposits and Tax			0.00	FS-4
3	Adjusting	12/31/20					
		8050	PPP Funds		113,100.00		
		3002	Unrestricted Net Assets	113,100.00			
			To adjust PPP Loan proceeds recorded 12/31/20 in GL per Matt B from Net Assets to Income			113,100.00	FS-4
4	Adjusting	12/31/20					
		6600	004 - Depreciation Expense	4,903.00			
		1790	Accumulated Depreciation		4,903.00		
			To record depreciation for building (3 mos, SL, 39 yr)			(4,903.00)	FS-4
5	Adjusting	12/31/20					
		1003	FB&T Corporate - General - 7122		3,908.14		
		6051	004 - Miscellaneous	3,908.14			
			To adjust cash x7122			(3,908.14)	FS-4
TOTAL				153,703.14	153,703.14	121,288.86	