

**BEING ALIVE/PEOPLE WITH AIDS ACTION  
COALITION, INC.**

**FINANCIAL STATEMENTS**

**YEAR ENDED MARCH 31, 2021**



**WEALTH ADVISORY | OUTSOURCING  
AUDIT, TAX, AND CONSULTING**

**CLAconnect.com**

**BEING ALIVE/PEOPLE WITH AIDS ACTION COALITION, INC.**  
**TABLE OF CONTENTS**  
**YEAR ENDED MARCH 31, 2021**

<b>INDEPENDENT AUDITORS' REPORT</b>	<b>1</b>
<b>FINANCIAL STATEMENTS</b>	
<b>STATEMENT OF FINANCIAL POSITION</b>	<b>3</b>
<b>STATEMENT OF ACTIVITIES</b>	<b>4</b>
<b>STATEMENT OF FUNCTIONAL EXPENSES</b>	<b>5</b>
<b>STATEMENT OF CASH FLOWS</b>	<b>6</b>
<b>NOTES TO FINANCIAL STATEMENTS</b>	<b>7</b>



CliftonLarsonAllen LLP  
CLAconnect.com

## INDEPENDENT AUDITORS' REPORT

Board of Directors  
Being Alive/People with AIDS Action Coalition, Inc.  
West Hollywood, California

We have audited the accompanying financial statements of Being Alive/People with AIDS Action Coalition, Inc. (a nonprofit corporation), which comprise the statement of financial position as of March 31, 2021, 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.



CLA is an independent member of Nexia International, a leading, global network of independent accounting and consulting firms. See [nexia.com/member-firm-disclaimer](https://nexia.com/member-firm-disclaimer) for details.

Board of Directors  
Being Alive/People with AIDS Action Coalition, Inc.

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Being Alive/People with AIDS Action Coalition, Inc. as of March 31, 2021, and the results of its activities and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Report on Summarized Comparative Information**

We have previously audited Being Alive/People with AIDS Action Coalition, Inc.'s 2020 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated January 4, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended March 31, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

Los Angeles, California  
October 18, 2021

**BEING ALIVE/PEOPLE WITH AIDS ACTION COALITION, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**MARCH 31, 2021**  
**(WITH COMPARATIVE TOTALS FOR MARCH 31, 2020)**

	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	\$ 301,818	\$ 8,641
Accounts Receivable	41,867	21,640
Prepays and Other Assets	6,669	18,359
Total Current Assets	<u>350,354</u>	<u>48,640</u>
<b>FIXED ASSETS, Net</b>	<u>-</u>	<u>19,267</u>
Total Assets	<u><u>\$ 350,354</u></u>	<u><u>\$ 67,907</u></u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$ 9,568	\$ 26,891
Accrued Vacation	11,152	15,383
Total Current Liabilities	<u>20,720</u>	<u>42,274</u>
<b>NONCURRENT LIABILITIES</b>		
Economic Injury Disaster Loan	153,900	-
Paycheck Protection Program Loan	49,565	-
Total Noncurrent Liabilities	<u>203,465</u>	<u>-</u>
Total Liabilities	224,185	42,274
<b>NET ASSETS</b>		
Without Donor Restrictions	<u>126,169</u>	<u>25,633</u>
Total Liabilities and Net Assets	<u><u>\$ 350,354</u></u>	<u><u>\$ 67,907</u></u>

See accompanying Notes to Financial Statements.

**BEING ALIVE/PEOPLE WITH AIDS ACTION COALITION, INC.**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED MARCH 31, 2021**  
**(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED MARCH 31, 2020)**

	Without Donor Restrictions	With Donor Restrictions	2021	2020
<b>REVENUE AND PUBLIC SUPPORT</b>				
Government Grants	\$ 369,390	\$ -	\$ 369,390	\$ 372,743
Contributions	200,336	-	200,336	61,694
Other Income	13,065	-	13,065	23,196
Special Events	11,792	-	11,792	648
Total Revenue and Public Support	594,583	-	594,583	458,281
<b>EXPENSES</b>				
Program Services	389,790	-	389,790	416,466
General and Administrative	84,146	-	84,146	46,471
Fundraising	20,111	-	20,111	22,615
Total Expenses	494,047	-	494,047	485,552
<b>CHANGE IN NET ASSETS</b>	100,536	-	100,536	(27,271)
Net Assets - Beginning of Year	25,633	-	25,633	52,904
<b>NET ASSETS - END OF YEAR</b>	<u>\$ 126,169</u>	<u>\$ -</u>	<u>\$ 126,169</u>	<u>\$ 25,633</u>

*See accompanying Notes to Financial Statements.*

**BEING ALIVE/PEOPLE WITH AIDS ACTION COALITION, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED MARCH 31, 2021**  
**(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED MARCH 31, 2020)**

	Program Services	Supporting Services		2021	2020
		General and Administrative	Fundraising		
Salaries	\$ 193,027	\$ 17,388	\$ 13,040	\$ 223,455	\$ 244,779
Employee Benefits	28,022	1,677	1,342	31,041	40,289
Payroll Taxes	16,514	908	725	18,147	24,821
Total Salary Related Expenses	237,563	19,973	15,107	272,643	309,889
Occupancy	82,598	3,956	3,432	89,986	99,698
Wellness Center Expense	21,528	-	-	21,528	17,244
Accounting	-	55,435	-	55,435	13,663
Telephone and Communications	20,242	1,111	891	22,244	9,908
Insurance	8,498	2,239	374	11,111	9,495
Office Expenses	1,424	1,219	122	2,765	6,940
Program Incentives	2,215	-	-	2,215	5,029
Equipment, Repairs and Maintenance	1,393	77	61	1,531	3,145
Consulting	11,800	-	-	11,800	2,400
Printing and Reproduction	2,270	124	99	2,493	2,233
Volunteer Support	50	-	-	50	617
Outreach and Education	10	-	-	10	471
Fundraising Expense	-	-	16	16	378
Postage and delivery	199	12	9	220	72
Expenses Before Depreciation	389,790	84,146	20,111	494,047	481,182
Depreciation	-	-	-	-	4,370
Total Expenses 2021	<u>\$ 389,790</u>	<u>\$ 84,146</u>	<u>\$ 20,111</u>	<u>\$ 494,047</u>	
Total Expenses 2020	<u>\$ 416,466</u>	<u>\$ 46,471</u>	<u>\$ 22,615</u>		<u>\$ 485,552</u>

See accompanying Notes to Financial Statements.

**BEING ALIVE/PEOPLE WITH AIDS ACTION COALITION, INC.**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED MARCH 31, 2021**  
**(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED MARCH 31, 2020)**

	<u>2021</u>	<u>2020</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in Net Assets	\$ 100,536	\$ (27,271)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided (Used) by Operating Activities:		
Depreciation	-	4,370
Loss of Disposal of Fixed Assets	19,267	-
(Increase) Decrease in Assets:		
Accounts Receivable	(20,227)	(15,786)
Prepays and Other Assets	11,690	(5,900)
Increase (Decrease) in Liabilities:		
Bank Overdrafts	-	-
Accounts Payable	(17,323)	25,589
Accrued Vacation	(4,231)	9,217
Deferred Revenue	-	-
Net Cash Provided (Used) by Operating Activities	<u>89,712</u>	<u>(9,781)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from Economic Injury Disaster Loan	153,900	-
Proceeds from Paycheck Protection Program Loan	49,565	-
Net Cash Provided (Used) by Financing Activities	<u>203,465</u>	<u>-</u>
<b>CHANGE IN CASH AND CASH EQUIVALENTS</b>	293,177	(9,781)
Cash and Cash Equivalents - Beginning of Year	<u>8,641</u>	<u>18,422</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u><u>\$ 301,818</u></u>	<u><u>\$ 8,641</u></u>

See accompanying Notes to Financial Statements.



**BEING ALIVE/PEOPLE WITH AIDS ACTION COALITION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2021**  
**(WITH COMPARATIVE TOTALS FOR MARCH 31, 2020)**

**NOTE 1 ORGANIZATION**

**History**

Being Alive/People with AIDS Action Coalition, Inc. (Being Alive), a nonprofit organization incorporated in the state of California, is Los Angeles' first peer-led HIV/AIDS agency. Established in 1986 by three friends who were living with AIDS, Being Alive was created to provide services free of red tape. These visionaries saw the need for a peer-based agency to advocate for the community from the point of view of those infected. Today, Being Alive is a beacon of support, education, and empowerment to thousands of people with HIV/AIDS.

**Mission**

Being Alive is an agency by and for people living with HIV/AIDS that seeks to bring peers out of isolation, to engender a sense of self-reliance and self-direction, and to build a stronger community of HIV-positive people. Being Alive accomplishes its mission by providing support, education, advocacy, prevention and wellness services as part of its core program.

**Services**

**PEER Support** – Led by facilitators who know firsthand the issues of our members, this program offers a safe and comfortable environment for people to bond, share, learn, and grow. Peer Support includes intakes and assessments including a comprehensive referral service, support groups, one-on-one support, and social activities.

**Education** – Being Alive believes that, in order for a person to take charge of his/her medical care, he/she must have access to the current medical information and have access to services. Being Alive accomplishes this goal with regularly published treatment newsletters, educational website, and monthly medical updates.

**Wellness** – Wellness activities encourage Being Alive members to develop themselves as well-rounded individuals and to explore complimentary approaches to western medicine. Being Alive offers chiropractic and acupuncture clinics, yoga, healing touch, massage, and a ceramics studio to meet those needs.

**Prevention** – Being Alive's Prevention for Positives Program "Get Real" delivers individual, group, and community level interventions that encourage members to adopt high self-esteem and a culture of responsibility. Prevention messages are disseminated to the larger community via Being Alive's Speakers' Bureau as well.

**Advocacy** – Being Alive's advocacy program ensures that the voices are heard and factored into a variety of issues. Being Alive's advocacy takes a two-fold approach: first, Being Alive offers advocacy for individuals who are facing barriers to the HIV care system; and second, Being Alive trains peers to engage in educational opportunities with legislators.

**BEING ALIVE/PEOPLE WITH AIDS ACTION COALITION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2021**  
**(WITH COMPARATIVE TOTALS FOR MARCH 31, 2020)**

**NOTE 1 ORGANIZATION (CONTINUED)**

**Membership**

Being Alive primarily serves central metropolitan Los Angeles and some of the surrounding areas. As such, target populations for support programs are gay and bisexual men or "men who have sex with men" (MSM), both MSM of color and Anglo MSM, though Being Alive also serves any and all people living with HIV/AIDS from Los Angeles County. The common thread throughout membership is the historically underserved: the working poor, people of color, homeless, and/or mentally ill. In the case of the Speakers' Bureau, the target audience is youth (ages 13 to 24) of all races, genders, and sexual orientations.

**Capacity**

Being Alive is a volunteer driven organization with over 100 volunteers who help to maintain the core services, including a strong and active working board of directors. There are only a small handful of paid staff members. Being Alive has a history of working on a tight budget with a focus on keeping administration and fundraising cost quite low while meeting a great need and serving peers effectively.

Being Alive's purpose is to end HIV infections by eliminating stigma, engaging people in wellness, removing barriers to care and restoring dignity.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements of Being Alive have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

**Basis of Presentation**

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). These principles require that Being Alive report information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions.

*Net Assets Without Donor Restrictions* – Net Assets available for use in general operations and not subject to donor (or certain grantor) 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. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as restricted revenue when received and released from restriction when the assets are placed in service. 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.

**BEING ALIVE/PEOPLE WITH AIDS ACTION COALITION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2021**  
**(WITH COMPARATIVE TOTALS FOR MARCH 31, 2020)**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Cash and Cash Equivalents**

For the purposes of the financial statement, Being Alive considers all highly liquid debt instruments purchased with a maturity date of three months or less to be cash equivalents.

**Accounts Receivable**

Accounts receivable are expected to be collected in full by Being Alive's management. Therefore, no allowance for doubtful accounts have been provided.

**Contributions**

Being Alive accounts for contributions in accordance with U.S. GAAP. Contributions received are recorded as without donor restrictions and with donor restrictions, depending on the existence and/or nature of any donor restrictions.

Contributions that are restricted by the donor are reported 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.

Being Alive recognizes contributions when cash, securities or other assets; an unconditional promise to give; or a notification of a beneficial interest is received. Conditional promises to give – that is, those with a measurable performance or other barrier and a right of return – are not recognized until the conditions on which they depend have been met. A portion of Being Alive's revenue is derived from cost reimbursable county and city contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when Being Alive has incurred expenditures in compliance with specific contract or grant provisions. Being Alive received cost reimbursable grants of \$65,793 that have not been recognized at March 31, 2021 because qualifying expenditures have not yet been incurred, with no advance payments received or recognized in the statement of financial position as deferred revenue.

**Donated Services and Materials**

No amounts have been reflected in the financial statements for donated services. Being Alive generally pays for services requiring specific expertise. However, many individuals volunteer their time and perform a variety of tasks that assist Being Alive with the Wellness Center Program including acupuncture services, chiropractic services, massage, yoga, and ceramics. Being Alive receives more than 5,000 volunteer hours per year.

**BEING ALIVE/PEOPLE WITH AIDS ACTION COALITION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2021**  
**(WITH COMPARATIVE TOTALS FOR MARCH 31, 2020)**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Property and Equipment**

Property and equipment are recorded at historical cost and are being depreciated using the straight-line method over the estimated useful life of the assets. The following lives have been assigned:

Improvements	15 Years
Furniture, Fixtures, and Equipment	5 Years

Expenditures for maintenance, repairs, and renewals of minor items are charged to expense as incurred. Major renewals and improvements are capitalized. Upon disposition, the cost and related accumulated depreciation are removed from the accounts and the resulting gain or loss is reflected in operations for the period.

**Income Taxes**

Being Alive is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code, and is exempt from California franchise taxes under Section 23701(d) of the California Revenue and Taxation Code.

Being Alive files Internal Revenue Service Form 990 and State Forms 199 and RRF-1. U.S. GAAP provide accounting and disclosure guidance about positions taken by an organization in its tax returns that might be uncertain. Being Alive recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Management of Being Alive does not believe the financial statements include any uncertain tax positions.

**Use of Estimates**

The preparation 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, 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.

**Advertising**

Advertising costs are charged to operations when incurred and are included in functional expenses.

**Functional Allocation of Expenses**

The costs of providing the program and the supporting services have been summarized on a functional basis in the statement of activities, and in the statement of functional expenses. Accordingly, certain costs have been allocated between the program and the supporting services in reasonable ratios determined by management.

**BEING ALIVE/PEOPLE WITH AIDS ACTION COALITION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2021**  
**(WITH COMPARATIVE TOTALS FOR MARCH 31, 2020)**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Comparative Financial Information**

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with Being Alive/People with AIDS Action Coalition, Inc.' financial statements for the year ended March 31, 2020, from which the summarized information was derived.

**Subsequent Events**

Management has evaluated subsequent events through October 18, 2021, the date the financial statements were available to be issued.

**Risks and Uncertainties**

The World Health Organization declared the spread of Coronavirus Disease (COVID-19) a worldwide pandemic in March 2020. The COVID-19 pandemic is having significant effects on global markets, supply chains, businesses, and communities. Specific to the organization, COVID-19 may impact various parts of its 2021 operations and financial results, including grants. Management believes the organization is taking appropriate actions to mitigate the negative impact. However, the full impact of COVID-19 is unknown and cannot be reasonably estimated as these events are still developing.

**NOTE 3 LIQUIDITY AND AVAILABILITY**

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

	2021	2020
Cash and Cash Equivalents	\$ 301,818	\$ 8,641
Accounts Receivable	41,867	21,640
Total	<u>\$ 343,685</u>	<u>\$ 30,281</u>

As part of the Being Alive's liquidity management plan, cash in excess of daily requirements is invested in money market funds.

**BEING ALIVE/PEOPLE WITH AIDS ACTION COALITION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2021**  
**(WITH COMPARATIVE TOTALS FOR MARCH 31, 2020)**

**NOTE 4    FIXED ASSETS**

Fixed assets consists of the following:

	2021	2020
Furniture, Fixtures, and Equipment	\$ -	\$ 5,902
Leasehold Improvements	-	65,553
Total	-	71,455
Less: Accumulated Depreciation	-	(52,188)
Total Fixed Assets, Net	\$ -	\$ 19,267

During the fiscal year-end, Being Alive relocated to a new office space and therefore disposed all fixed assets and leasehold improvements as they were no longer valid. The organization had a loss of disposal of fixed assets in the amount of \$19,267.

**NOTE 5    COMMITMENTS AND CONTINGENCIES**

**Contracts**

Being Alive's grants and contracts are subject to inspection and audit by the appropriate governmental funding agency. The purpose is to determine whether program funds were used in accordance with their respective guidelines and regulations. The potential exists for disallowance of previously funded program costs. The ultimate liability, if any, which may result from these governmental audits cannot be reasonably estimated and, accordingly, Being Alive has no provisions for the possible disallowance of program costs on its financial statements.

**NOTE 6    CASH IN BANK – CONCENTRATION OF CREDIT RISK**

Being Alive maintains its cash and cash equivalents at a bank which may, at times, exceed federally insured limits. Being Alive has not experienced any losses in such accounts and believes that the solvency of the relevant financial institution is not of particular concern.

**NOTE 7    RELATED PARTY TRANSACTIONS**

During the fiscal year-end, Being Alive/People with AIDS Action Coalition, Inc. paid expenses for accounting services with SST Productions in which the interim executive director has financial interest. Related party transactions for the year ended March 31, 2021 was \$8,960.

**BEING ALIVE/PEOPLE WITH AIDS ACTION COALITION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**MARCH 31, 2021**  
**(WITH COMPARATIVE TOTALS FOR MARCH 31, 2020)**

**NOTE 8 PAYCHECK PROTECTION PROGRAM AND EIDL LOANS**

Being Alive/People with AIDS Action Coalition, Inc. received a loan in the amount of \$49,565 to fund payroll, rent, utilities, and interest on mortgages and existing debt through the Paycheck Protection Program (the PPP Loan). The original loan agreement was written prior to the PPP Flexibility Act of 2020 (June 5) and was due over 24 months deferred for six months. Subsequent to this, the law changed the loan deferral terms retroactively. The PPP Flexibility Act and subsequent regulations supersede the loan agreement. The PPP Loan bears interest at a fixed rate of 1.0% per annum, has a term of two years, and is unsecured and guaranteed by the U.S. Small Business Administration. Payment of principal and interest is deferred until the date on which the amount of forgiveness is remitted to the lender or, if the Company fails to apply for forgiveness within 10 months after the covered period, then payment of principal and interest shall begin on that date. These amounts may be forgiven subject to compliance and approval based on the timing and use of these funds in accordance with the program. The covered period from May 27, 2020 to November 11, 2020, is the time that a business has to spend their PPP Loan funds. The SBA may review funding eligibility and usage of funds for compliance with program requirements based on dollar thresholds and other factors. The amount of liability, if any, from potential noncompliance cannot be determined with certainty; however, management is of the opinion that any review will not have a material adverse impact on the Company's financial position.

Being Alive/People with AIDS Action Coalition, Inc. received a loan in the amount of \$153,900 through the Economic Injury Disaster Loan (EIDL). Being Alive/People with AIDS Action Coalition, Inc. may use the proceeds as working capital to alleviate economic injury caused by disaster occurring in the month of January 31, 2020 and continuing thereafter. The loan bears interest at a fixed rate of 2.75% per annum, has a term of 30 years, and is secured by The Small Business Administration, and Agency of the U.S. government. Installment payments, including principal and interest of \$641 monthly, will begin 24 months from June 20, 2020.

Future principal payments on the EIDL loan are as follows:

<u>Year Ending March 31,</u>	<u>Amount</u>
2023	\$ 2,451
2024	3,348
2025	3,441
2026	3,537
2027	3,635
Thereafter	137,488
Total	<u>\$ 153,900</u>

Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor. CLA is an independent member of Nexia International, a leading, global network of independent accounting and consulting firms. See [nexia.com/member-firm-disclaimer](http://nexia.com/member-firm-disclaimer) for details. CliftonLarsonAllen LLP

