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**BLOG POST**

March 23, 2023

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# Stimulus Funding Reporting Deadlines Approach

Entities that received federal stimulus funding are embarking on the complicated process of reporting either for the first time or for a subsequent round. The type of funding received and whether an entity is a nonprofit, government or for-profit impacts their reporting requirements. The reminders below are relevant mainly to those entities that received stimulus funding.

# Schedule of Expenditures of Federal Awards (SEFA) Accuracy and Completeness

The Schedule of Expenditures of Federal Awards (SEFA) is used by regulators for oversight and monitoring and by auditors to determine which programs should be tested as major programs. An inaccurate or incomplete SEFA may result in noncompliance with the Uniform Guidance.

SEFA reporting has become more complex. All federal awards must be reported on the SEFA, but stimulus funding in particular has introduced new challenges around confirming SEFA accuracy and completeness during the single audit. In fact, stimulus funding is often incorrectly reported or even inadvertently left off the SEFA entirely.

When preparing the SEFA, remember that federal funds can be passed through other agencies, such as state and local governments, other nonprofit organizations and even for-profits. Organizations will have to determine which programs are subject to audit and are required to be presented on the SEFA.

## Provider Relief Fund (PRF) Filing Deadlines

Organizations that received any funding from the Provider Relief Fund (PRF) program from periods 1 through 3 have already [had to report their use of funds](#) in the U.S. Department of Health and Human Services (HHS) agency's Health Resources & Services Administration (HRSA) reporting portal.

The next deadline for the portal submission related to period 4 PRF receipts is March 31, 2023, which is right around the corner. **There's no extension available for this reporting deadline so entities should ensure to submit in a timely manner to avoid the possibility of having to return funds.**

Additionally, PRF audits for the year ended June 30, 2022, are also due March 31, 2023, regardless of whether an organization is a for-profit entity or a non-federal entity (defined by the Uniform Guidance as a nonprofit entity, institution of higher education or a state or local government) and regardless of which audit option was performed. These audit options may include a single audit, a program-specific audit (only if certain criteria are met) and a financial audit in accordance with Government Auditing Standards (only applicable to for-profit entities and if

certain criteria are met).

## Provider Relief Funding (PRF) Updated Guidance

Due to continually changing guidance, organizations should always try to use the most updated documents released by HHS when reporting on PRF funds. The HHS PRF post-reporting instructions were last updated on Oct. 27, 2022, to include the Periods of Availability of Funds and Reporting Time Periods for periods 5, 6 and 7, as well as some additional guidance on the terms and conditions of the various distributions.

## Shuttered Venue Operator Grants (SVOG) Audit Options and Deadlines

In August 2022, the U.S. Small Business Administration (SBA) issued [audit guidance](#) for for-profit [Shuttered Venue Operator Grants \(SVOG\)](#) recipients (referred to herein as the “guidance document”). The SBA stated that the audit threshold trigger for all for-profit audit options is \$750,000 or more of SVOG revenue recognized during the entity’s fiscal year. The guidance document outlines four audit options available to for-profit SVOG recipients:

- ▶ Financial statement audit
- ▶ Single audit
- ▶ Program-specific audit
- ▶ Compliance examination engagement

Typically, the submission is due nine months after fiscal year end. However, for-profit entities subject to the SVOG audit requirements will be granted a nine-month audit submission extension by the SBA. Thus, for-profit SVOG recipients will be allowed to submit their audit by the later of nine months from the date the SBA’s for-profit SVOG guidance was released or nine months after the end of the entity’s fiscal year to submit their audit packages to the SBA. As the guidance was released July 22, 2022, the due date is the later of April 22, 2023, or nine months after the end of their fiscal year.

## Other Considerations

Finally, for non-federal entities that expended \$750,000 or more of federal funds in one year (including nonprofits that received SVOGs), a single audit or program-specific audit are reporting options. For these entities, a single audit submission is due the earlier of 30 days from receipt of the auditor's report or nine months after fiscal year-end per the Uniform Guidance. Thus, if the fiscal year ends June 30, 2022, the single audit report due date would be March 31, 2023, which is right around the corner.

A caveat to the due dates: If a non-federal entity requiring a single audit is in Puerto Rico, or the states of Alaska, Florida, South Carolina or North Carolina, and if their single audits had an original due date between Sept. 18, 2022, and Dec. 31, 2022, they are eligible for a six-month extension due to the weather-related events in these areas.

However, they must still comply with the rule to submit within 30 days of receipt of the auditor's report, as this requirement was not changed. Additionally, HHS has also granted this same extension to for-profit recipients of HHS awards.

There is a myriad of due dates for the single audit and other reporting requirements. Awardees should carefully examine the details of the deadlines for their entity and seek guidance from professionals to ensure they submit their required reports in a timely manner.

For more information on the single audit, stimulus funding and related audit impacts, see additional insights on [bdo.com](https://www.bdo.com).

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