

Eighteenth Ave Family Enrichment Center
Statement of Financial Position
As of June 30, 2021

| | <u>Total</u> |
|--------------------------------------|-----------------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | |
| CASH | |
| 102 First Horizon-4814 | 37,775.38 |
| 10201 Operating Acct (Regions)-1909 | 6,515.12 |
| 10202 Special Events (Citizens)-4018 | 3,123.18 |
| 10203 United Way RTS (Regions)-7953 | 2,241.34 |
| Total CASH | <u>\$ 49,655.02</u> |
| Total Bank Accounts | <u>\$ 49,655.02</u> |
| Other Current Assets | |
| CURRENT ASSETS | |
| 10601 AR-Parent Fees | 2,612.50 |
| 10602 AR-Government Agencies | 37,097.90 |
| Total CURRENT ASSETS | <u>\$ 39,710.40</u> |
| Total Other Current Assets | <u>\$ 39,710.40</u> |
| Total Current Assets | <u>\$ 89,365.42</u> |
| Fixed Assets | |
| 15000 PROPERTY AND EQUIPMENT | |
| 141 Land | 22,100.00 |
| 144 Buildings | 120,000.00 |
| 145 Building Improvements | 189,306.15 |
| 146 Fixtures & Equipment | 110,770.41 |
| 149 Accumulated Depreciation | -318,891.40 |
| Total 15000 PROPERTY AND EQUIPMENT | <u>\$ 123,285.16</u> |
| Total Fixed Assets | <u>\$ 123,285.16</u> |
| TOTAL ASSETS | <u>\$ 212,650.58</u> |

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Eighteenth Ave Family Enrichment Center
Statement of Financial Position
As of June 30, 2021

| | <u>Total</u> |
|--|----------------------|
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 220 Due to Parent Fees | 69.50 |
| CURRENT LIABILITIES | |
| 232 Accrued Payroll Tax-Federal | 3,794.97 |
| 245 PPP Loan | 89,870.00 |
| Total CURRENT LIABILITIES | \$ 93,664.97 |
| LONG-TERM LIABILITIES | |
| 263 Federal P/R Tax-Trust Fund Only | 57,446.12 |
| Total LONG-TERM LIABILITIES | \$ 57,446.12 |
| Total Other Current Liabilities | \$ 151,180.59 |
| Total Current Liabilities | \$ 151,180.59 |
| Total Liabilities | \$ 151,180.59 |
| Equity | |
| 32000 Unrestricted Net Assets | 175,089.07 |
| STOCKHOLDERS' EQUITY | |
| Retained Earnings | -4,614.65 |
| Total STOCKHOLDERS' EQUITY | -\$ 4,614.65 |
| Net Revenue | -109,004.43 |
| Total Equity | \$ 61,469.99 |
| TOTAL LIABILITIES AND EQUITY | \$ 212,650.58 |

Monday, Mar 14, 2022 09:55:52 AM GMT-7 - Accrual Basis

Eighteenth Ave Family Enrichment Center

Statement of Activity

July 2020 - June 2021

| | <u>Total</u> |
|--------------------------------------|----------------------|
| Revenue | |
| 301 Program Service Fees | 129.50 |
| 302 TN Gov't Funding-Food | 8,365.51 |
| 303 TN Gov't Funding-Child Care | 154,669.66 |
| 304 Grants-Other | 50,094.00 |
| 306 Grants-United Way | 74,841.75 |
| 308 Community Contributions | 18,565.89 |
| 315 Early Head Start Program | 242,551.84 |
| 323 Other Income | 3,762.85 |
| Total Revenue | \$ 552,981.00 |
| Cost of Goods Sold | |
| 401 Food Costs | 15,614.64 |
| 406 Fundraiser Expenses | 498.79 |
| 407 Grants-United Way RTS Expense | 7,965.04 |
| 410 Direct Labor-Program Staff | 312,036.16 |
| 442 Payroll Tax-FICA Tax | 23,846.31 |
| Direct Program Supplies | |
| 403 Supplies-Summer Camp | 330.25 |
| 405 Supplies-Class/Educational | 6,944.49 |
| Total Direct Program Supplies | \$ 7,274.74 |
| Total Cost of Goods Sold | \$ 367,235.68 |
| Gross Profit | \$ 185,745.32 |
| Expenditures | |
| 53001 Repairs & Maintenance-Bldg | 19,236.84 |
| 535 Business Insurance | 16,825.95 |
| 548 License & Permit Expenses | 80.95 |
| 575 Depreciation Expense | 5,133.34 |
| 580 Professional Assn Dues | 510.95 |
| 581 Events | 1,660.34 |
| Office Expenses | |
| 512 Freight & Postage | 74.45 |
| 538 Meals | 213.50 |
| 565 Office Supplies | 11,897.80 |
| 566 Bank Charges | 501.75 |
| Total Office Expenses | \$ 12,687.50 |

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Eighteenth Ave Family Enrichment Center
Statement of Activity
July 2020 - June 2021

| | <u>Total</u> |
|------------------------------------|-----------------------|
| Outside Services | |
| 509 Security Services | 9,739.47 |
| 510 Courier Services | 550.58 |
| 511 Pest Control Services | 330.00 |
| 513 Landscaping Services | 1,683.00 |
| 530 Janitorial Services | 9,836.24 |
| 531 Waste Management Services | 2,620.99 |
| 539 IT Services | 2,907.59 |
| 564 Legal & Accounting Services | 9,637.78 |
| 570 Outside Services - Other | 36,448.87 |
| Total Outside Services | \$ 73,754.52 |
| Personnel Expenses | |
| 515 Administrative Gross Wages | 62,822.18 |
| 536 Employee Benefits | 6,045.28 |
| 542 FICA Tax | 4,660.30 |
| 543 Unemployment Tax | 12,160.20 |
| 579 Training & Development Expense | 173.83 |
| Total Personnel Expenses | \$ 85,861.79 |
| Utilities | |
| 526 Utilities-Other | 17,351.45 |
| 529 Telephone Expense | 1,200.00 |
| Total Utilities | \$ 18,551.45 |
| Total Expenditures | \$ 234,303.63 |
| Net Operating Revenue | -\$ 48,558.31 |
| Other Expenditures | |
| 922 Other Expense- IRS Adjustment | 60,446.12 |
| Total Other Expenditures | \$ 60,446.12 |
| Net Other Revenue | -\$ 60,446.12 |
| Net Revenue | -\$ 109,004.43 |

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Eighteenth Ave Family Enrichment Center

Statement of Cash Flows

July 2020 - June 2021

| | <u>Total</u> |
|--|----------------------|
| OPERATING ACTIVITIES | |
| Net Revenue | -109,004.43 |
| Adjustments to reconcile Net Revenue to Net Cash provided by operations: | |
| 10601 CURRENT ASSETS:AR-Parent Fees | -1,554.00 |
| 10602 CURRENT ASSETS:AR-Government Agencies | -7,452.73 |
| 220 Due to Parent Fees | 69.50 |
| 232 CURRENT LIABILITIES:Accrued Payroll Tax-Federal | 337.81 |
| 245 CURRENT LIABILITIES:PPP Loan | 89,870.00 |
| 263 LONG-TERM LIABILITIES:Federal P/R Tax-Trust Fund Only | 57,446.12 |
| Total Adjustments to reconcile Net Revenue to Net Cash provided by operations: | <u>\$ 138,716.70</u> |
| Net cash provided by operating activities | <u>\$ 29,712.27</u> |
| INVESTING ACTIVITIES | |
| 145 PROPERTY AND EQUIPMENT:Building Improvements | -9,158.70 |
| 149 PROPERTY AND EQUIPMENT:Accumulated Depreciation | 5,133.34 |
| Net cash provided by investing activities | <u>-\$ 4,025.36</u> |
| Net cash increase for period | <u>\$ 25,686.91</u> |
| Cash at beginning of period | <u>23,968.11</u> |
| Cash at end of period | <u>\$ 49,655.02</u> |

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Eighteenth Ave Family Enrichment Center
Budget vs. Actuals: 07/20-06/21 - FY21 P&L
July 2020 - June 2021

| | Actual | Budget | over Budget |
|--------------------------------------|----------------------|----------------------|-----------------------|
| Revenue | | | |
| 301 Program Service Fees | 129.50 | 72,800.00 | -72,670.50 |
| 302 TN Gov't Funding-Food | 8,365.51 | 48,000.00 | -39,634.49 |
| 303 TN Gov't Funding-Child Care | 154,669.66 | 200,720.00 | -46,050.34 |
| 304 Grants-Other | 50,094.00 | 0.00 | 50,094.00 |
| 306 Grants-United Way | 74,841.75 | 74,000.00 | 841.75 |
| 307 Grants-United Way Designation | 0.00 | 10,000.00 | -10,000.00 |
| Total 306 Grants-United Way | \$ 74,841.75 | \$ 84,000.00 | -\$ 9,158.25 |
| 308 Community Contributions | 18,565.89 | 15,000.00 | 3,565.89 |
| 312 Board Dues | 0.00 | 1,000.00 | -1,000.00 |
| 315 Early Head Start Program | 242,551.84 | 258,332.00 | -15,780.16 |
| 323 Other Income | 3,762.85 | 2,500.00 | 1,262.85 |
| Total Revenue | \$ 552,981.00 | \$ 682,352.00 | -\$ 129,371.00 |
| Cost of Goods Sold | | | |
| 401 Food Costs | 15,614.64 | 31,000.00 | -15,385.36 |
| 406 Fundraiser Expenses | 498.79 | 500.00 | -1.21 |
| 407 Grants-United Way RTS Expense | 7,965.04 | 15,000.00 | -7,034.96 |
| 410 Direct Labor-Program Staff | 312,036.16 | 330,606.00 | -18,569.84 |
| 442 Payroll Tax-FICA Tax | 23,846.31 | 0.00 | 23,846.31 |
| Direct Program Supplies | | | |
| 403 Supplies-Summer Camp | 330.25 | | 330.25 |
| 405 Supplies-Class/Educational | 6,944.49 | 3,000.00 | 3,944.49 |
| Total Direct Program Supplies | \$ 7,274.74 | \$ 3,000.00 | \$ 4,274.74 |
| Total Cost of Goods Sold | \$ 367,235.68 | \$ 380,106.00 | -\$ 12,870.32 |
| Gross Profit | \$ 185,745.32 | \$ 302,246.00 | -\$ 116,500.68 |
| Expenditures | | | |
| 407.5 RTS-Literary Coach | 0.00 | 28,000.00 | -28,000.00 |
| 53001 Repairs & Maintenance-Bldg | 19,236.84 | 5,000.00 | 14,236.84 |
| 535 Business Insurance | 16,825.95 | 7,528.00 | 9,297.95 |
| 548 License & Permit Expenses | 80.95 | 1,500.00 | -1,419.05 |
| 549 Directors/Officers | 0.00 | 500.00 | -500.00 |
| 550 Interest Expense | 0.00 | 1,000.00 | -1,000.00 |
| 567 Equipment Rentals | 0.00 | 150.00 | -150.00 |
| 575 Depreciation Expense | 5,133.34 | 4,533.00 | 600.34 |
| 580 Professional Assn Dues | 510.95 | 1,000.00 | -489.05 |
| 581 Events | 1,660.34 | 2,500.00 | -839.66 |
| 595 Misc Expense | 0.00 | 2,500.00 | -2,500.00 |
| 596 Penalties - Non-Deductible | 0.00 | 100.00 | -100.00 |
| 59601 IRS Payments | 0.00 | 3,000.00 | -3,000.00 |

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Eighteenth Ave Family Enrichment Center
Budget vs. Actuals: 07/20-06/21 - FY21 P&L
July 2020 - June 2021

| | Actual | Budget | over Budget |
|------------------------------------|-----------------------|----------------------|-----------------------|
| Office Expenses | 0.00 | 0.00 | 0.00 |
| 512 Freight & Postage | 74.45 | 0.00 | 74.45 |
| 538 Meals | 213.50 | 0.00 | 213.50 |
| 560 Bad Debt Expense | 0.00 | 250.00 | -250.00 |
| 565 Office Supplies | 11,897.80 | 25,000.00 | -13,102.20 |
| 566 Bank Charges | 501.75 | 250.00 | 251.75 |
| Total Office Expenses | \$ 12,687.50 | \$ 25,500.00 | -\$ 12,812.50 |
| Outside Services | | | 0.00 |
| 509 Security Services | 9,739.47 | 1,243.00 | 8,496.47 |
| 510 Courier Services | 550.58 | 0.00 | 550.58 |
| 511 Pest Control Services | 330.00 | 600.00 | -270.00 |
| 513 Landscaping Services | 1,683.00 | 2,500.00 | -817.00 |
| 530 Janitorial Services | 9,836.24 | 12,120.00 | -2,283.76 |
| 531 Waste Management Services | 2,620.99 | 2,424.00 | 196.99 |
| 539 IT Services | 2,907.59 | 1,000.00 | 1,907.59 |
| 564 Legal & Accounting Services | 9,637.78 | 9,040.00 | 597.78 |
| 570 Outside Services - Other | 36,448.87 | 4,020.00 | 32,428.87 |
| Total Outside Services | \$ 73,754.52 | \$ 32,947.00 | \$ 40,807.52 |
| Personnel Expenses | | | 0.00 |
| 515 Administrative Gross Wages | 62,822.18 | 124,694.04 | -61,871.86 |
| 53501 Workman's Comp Insurance | | 4,260.00 | -4,260.00 |
| 536 Employee Benefits | 6,045.28 | 9,600.00 | -3,554.72 |
| 542 FICA Tax | 4,660.30 | 18,500.00 | -13,839.70 |
| 543 Unemployment Tax | 12,160.20 | 500.00 | 11,660.20 |
| 579 Training & Development Expense | 173.83 | 2,000.00 | -1,826.17 |
| Total Personnel Expenses | \$ 85,861.79 | \$ 159,554.04 | -\$ 73,692.25 |
| Utilities | | | 0.00 |
| 526 Utilities-Other | 17,351.45 | 25,000.00 | -7,648.55 |
| 529 Telephone Expense | 1,200.00 | 0.00 | 1,200.00 |
| Total Utilities | \$ 18,551.45 | \$ 25,000.00 | -\$ 6,448.55 |
| Total Expenditures | \$ 234,303.63 | \$ 300,312.04 | -\$ 66,008.41 |
| Net Operating Revenue | -\$ 48,558.31 | \$ 1,933.96 | -\$ 50,492.27 |
| Other Expenditures | | | |
| 922 Other Expense- IRS Adjustment | 60,446.12 | | 60,446.12 |
| Total Other Expenditures | \$ 60,446.12 | \$ 0.00 | \$ 60,446.12 |
| Net Other Revenue | -\$ 60,446.12 | \$ 0.00 | -\$ 60,446.12 |
| Net Revenue | -\$ 109,004.43 | \$ 1,933.96 | -\$ 110,938.39 |

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