

COMPANION

C P A Group



Accounting Services | Tax Preparation | Business Consulting

Lou Alice Funk, CPA, MBA
Principal

Lisa Malone, CPA, MBA
Principal

Gina Lee Heupel, CPA

Vicki H. Kearley, EA

ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors
Hope Center Adoption & Family Services

Management is responsible for the accompanying financial statements of Hope Center Adoption & Family Services (a nonprofit corporation), which comprise the statement of financial position – modified cash basis as of June 30, 2021, and the related statement of activities – modified cash basis for the year then ended, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, net assets, revenues and expenditures. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Companion CPA Group, PC

Companion CPA Group, PC

Cookeville, TN

July 21, 2021

HOPE CENTER ADOPTION & FAMILY SERVICES
STATEMENT OF FINANCIAL POSITION - MODIFIED CASH BASIS
June 30, 2021

ASSETS	
Cash and cash equivalents	<u>\$ 120,618</u>
 TOTAL ASSETS	 <u><u>\$ 120,618</u></u>
 LIABILITIES AND NET ASSETS	
LIABILITIES	
Payroll Taxes Payable	\$ 1,029
 NET ASSETS	
Without Donor Restrictions	119,589
With Donor Restrictions	<u>-</u>
 TOTAL NET ASSETS	 <u>119,589</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u><u>\$ 120,618</u></u>

See Accountant's Compilation Report

HOPE CENTER ADOPTION & FAMILY SERVICES
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
For the Year Ended June 30, 2021

	Without Restriction	With Restriction	Totals
Support and Revenue			
Contributions	141,711	-	141,711
Program Service Fees	28,668	-	28,668
Interest income	38	-	38
TOTAL SUPPORT AND REVENUE	<u>170,417</u>	-	<u>170,417</u>
Expenses			
Program Services			
Adoptive Family Expenditures	925	-	925
Birth Mother Expenditures	1,744	-	1,744
Legal Fees	4,452	-	4,452
Training	912	-	912
	<u>8,033</u>	-	<u>8,033</u>
Supporting Activities:			
Advertising	16,009	-	16,009
Computer/Software	429	-	429
Credit Card Fees	581	-	581
Dues and Subscriptions	921	-	921
Event Expenses	11,298	-	11,298
Insurance	5,062	-	5,062
Miscellaneous	455	-	455
Office Supplies	2,712	-	2,712
Payroll and Benefits	67,006	-	67,006
Postage	487	-	487
Professional Fees	385	-	385
Rent	5,100	-	5,100
Taxes and Licenses	205	-	205
Travel	2,807	-	2,807
Utilities	523	-	523
	<u>113,980</u>	-	<u>113,980</u>
TOTAL EXPENSES	<u>122,013</u>	-	<u>122,013</u>
CHANGE IN NET ASSETS	48,404	-	48,404
NET ASSETS, Beginning	71,185	-	71,185
NET ASSETS, Ending	<u><u>119,589</u></u>	-	<u><u>119,589</u></u>

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