

Collier County Hunger &
Homeless Coalition, Inc.

December 31, 2020

**BASIC FINANCIAL STATEMENTS,
TOGETHER WITH
INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

Collier County Hunger & Homeless Coalition, Inc.

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PHONE: 941.639.6600 | FAX: 941.639.6115
366 E OLYMPIA AVE, PUNTA GORDA, FL 33950
AshleyBrownCPAS.com

Independent Accountant's Review Report

To the Board of Directors
Collier County Hunger and Homeless Coalition, Inc.
Venice, Florida

Report on the Financial Statements

We have reviewed the accompanying financial statements of Collier County Hunger and Homeless Coalition, Inc. (a nonprofit organization), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities and changes in net assets, functional expenses and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

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, implementing 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.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Ashley, Brown & Smith, CPA's, P.A.

Punta Gorda, Florida
August 18, 2022

Collier County Hunger and Homeless Coalition, Inc.
Statement of Financial Position
December 31, 2020

ASSETS

Cash	\$ 199,030
Accounts Receivable	19,947
Total Assets	<u>\$ 218,977</u>

LIABILITIES AND NET ASSETS

LIABILITIES

Accounts Payable	\$ 29,664
Accrued Expenses	5,009
Total Liabilities	<u>34,673</u>

NET ASSETS

Without Donor Restrictions	<u>184,304</u>
Total Net Assets	<u>184,304</u>
Total Liabilities and Net Assets	<u>\$ 218,977</u>

The accompanying Notes to Financial Statements are an integral and essential part of these statements

Collier County Hunger and Homeless Coalition, Inc.
Statement of Activities and Changes in Net Assets
For the year ending December 31, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE			
Federal Awards and State Assistance	\$ 195,903	\$ -	\$ 195,903
Grants - Other	229,194	-	229,194
Program Revenue	144,621	-	144,621
Donations	104,411	-	104,411
Other income	14,061	-	14,061
Miscellaneous	3,587	-	3,587
Net Assets Released from Restrictions	-	-	-
Total Support and Revenue	<u>691,777</u>	<u>-</u>	<u>691,777</u>
EXPENSES			
Program Services	491,110	-	491,110
Management and General	175,030	-	175,030
Fundraising	-	-	-
Total Expenses	<u>666,140</u>	<u>-</u>	<u>666,140</u>
CHANGE IN NET ASSETS	25,637	-	25,637
Net Assets - Beginning of Year	<u>158,667</u>	<u>-</u>	<u>158,667</u>
NET ASSETS - END OF YEAR	<u><u>\$ 184,304</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 184,304</u></u>

The accompanying Notes to Financial Statements are an integral and essential part of these statements

Collier County Hunger and Homeless Coalition, Inc.
Statement of Functional Expenses
For the year ending December 31, 2020

	Program Services	Administrative & General	Fundraising	Total
Assistance	\$ 225,180	\$ -	\$ -	\$ 225,180
Donations	1,342	-	-	1,342
Information Technology Services	87,950	21,988	-	109,938
Insurance	-	3,881	-	3,881
Miscellaneous	-	13,606	-	13,606
Office Expense	3,683	22,289	-	25,972
Payroll and Benefits	139,937	93,291	-	233,228
Professional Fees	-	12,459	-	12,459
Rent	22,112	1,923	-	24,035
Telephone	2,936	2,936	-	5,872
Travel and Meals	7,970	2,657	-	10,627
Total Expenses	<u>\$ 491,110</u>	<u>\$ 175,030</u>	<u>\$ -</u>	<u>\$ 666,140</u>

The accompanying Notes to Financial Statements are an integral and essential part of these statements

Collier County Hunger and Homeless Coalition, Inc.
Statement of Cash Flows
For the year ending December 31, 2020

CASH FLOWS FROM OPERATING ACTIVITIES

Change in Net Assets	\$ 25,637
Adjustments to Reconcile Changes in Net Assets to Net Cash Provided by Operating Activities:	
Increase in Accounts Receivable	(19,926)
Decrease in Accounts Payable	(103)
Increase in Accrued Expenses	1,890
Net Cash Provided by Operating Activities	<u>7,498</u>
Net Change in Cash and Cash Equivalents	7,498
Cash and Cash Equivalents - January 1, 2020	<u>191,532</u>
Cash and Cash Equivalents - December 31, 2020	<u><u>\$ 199,030</u></u>

Supplemental disclosure:

No amounts were paid for interest or income taxes for the year ended December 31, 2020.

The accompanying Notes to Financial Statements are an integral and essential part of these statements

Collier County Hunger and Homeless Coalition, Inc.
Notes to Financial Statements
December 31, 2020

Note 1. Summary of Significant Accounting Policies

Nature of Activities

Collier County Hunger and Homeless Coalition, Inc., (the "Coalition") is a nonprofit corporation organized in the state of Florida in May 2002 to support the planning, delivery, and coordination of high quality services to the hungry, homeless, and those at-risk of homelessness in Collier County. The Coalition does not provide direct services, but rather serves as a conduit to a volunteer membership of governmental and social service coalitions throughout the local area that provide emergency shelters, housing, financial and medical services, food, and other support to the homeless of Collier County.

Basis of Accounting

The Coalition's financial statements have been prepared using the accrual basis of accounting, which recognizes revenue when earned and expenses as incurred.

Financial Statement Presentation

The Coalition's financial statements have been prepared to focus on the Coalition as a whole and to present balances and transactions according to the existence of donor imposed restrictions. Accordingly, net assets and changes therein are classified as follows:

Net assets without Donor Restrictions - Net assets that are not subject to donor-imposed stipulations.

Net assets with Donor Restrictions - Those resources subject to donor-imposed restrictions that may or will be met, either by actions of the Coalition and/or the passage of time. When a restriction is met or expired, net assets with donor restrictions are reclassified to net assets without restrictions and reported in the statement of activities as net assets released from restrictions.

Cash and Cash Equivalent

For the purposes of the statement of cash flows, the Coalition considers all bank and similar deposits and demand accounts with an original maturities of three months or less to be cash equivalents.

Accounts Receivable

The Coalition's accounts receivable as of December 31, 2020 are due in less than one year and management believes that all receivables are fully collectible.

Fixed Assets

The Coalition records property and equipment at cost when purchased or at fair market value when donated. Donated assets are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose.

Collier County Hunger and Homeless Coalition, Inc.
Notes to Financial Statements
December 31, 2020

Note 1. Summary of Significant Accounting Policies, Continued

Fixed Assets, Continued

Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as net assets with donor restrictions. Absent donor stipulations regarding how long those assets must be maintained, the Coalition reports expirations of donor restrictions when the assets are acquired. The Coalition capitalizes acquisitions over \$1,000 and uses the straight-line method of depreciation calculated over the estimated useful lives of 5 to 7 years for furniture and equipment.

Revenue Recognition

Grants - Federal Awards and State Assistance represent revenues from federal and state governments.

Grants - Other represent grant funds received from the St. Vincent de Paul Society and the Community Foundation of Collier County. Grant revenues are recognized as allowable costs are incurred.

Contributions are recognized as revenue when they are received or unconditionally pledged, and are recorded at their estimated fair values. The Coalition reports contributions as net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. However, donor restricted contributions whose restrictions are met within the same reporting period are reported as unrestricted support.

Functional Allocation of Expenses

The costs of providing program and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among program and management and general benefited. Such allocations are determined by management on a equitable basis.

Payroll and benefits, information technology services, travel and meals, rent and telephone are allocated based on time and effort.

Income Taxes

The Coalition operates as a nonprofit organization as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from federal and state income taxes. Accordingly, no provision for income taxes has been made in the financial statements. The Coalition believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to the financial statements. The Coalition's Federal Return of Organization Exempt from Income Tax (Form 990) for 2018, 2019, and 2020 are subject to examination by the IRS, generally for three years after they are filed.

Collier County Hunger and Homeless Coalition, Inc.
Notes to Financial Statements
December 31, 2020

Note 2. Fixed Assets

Fixed assets were comprised of the following at December 31, 2020:

Furniture and Equipment	\$ 6,413
Less: Accumulated Depreciation	<u>(6,413)</u>
Furniture and Equipment, net	<u><u>\$ -</u></u>

Note 3. Liquidity and Financial Asset Availability

The Coalition regularly monitors liquidity required to meet its operating needs and other contractual commitments. The Coalition has source of liquidity consists of cash to help manage unanticipated liquidity needs.

For purposes of analyzing resources available to meet general expenditures over a 12-month period, the Coalition considers all expenditure related to its ongoing program activities, as well as the services undertaken to fund and support those activities, to be general expenditures.

In addition to financial assets available to meet general expenditures over the next 12 months, the Coalition operates with a balanced budget and anticipates collecting sufficient revenue to cover general expenditures not covered by donor-restricted resources.

Note 4. Subsequent Events

The Coalition evaluated events and transactions after December 31, 2020 through August 18, 2022, the date the financial statements were available to be issued, for subsequent events and determined that there were no events to report during that period.