

Raise the Barr

Financial Statements Together with
Independent Accountant's Compilation Report
As of and for the Year Ended December 31, 2021



C.E.A. SCHOLTES & ASSOCIATES
Certified Public Accountants

Independent Accountant's Compilation Report

To the Board of Directors of
Raise the Barr
2851 W 120th Street Suite E #339
Hawthorne, California 90250

Management is responsible for the accompanying financial statements of Raise the Barr (the Organization), a nonprofit organization, which comprise the statement of financial position as of December 31, 2021, and the related statements of activities, functional expenses, and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. 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. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

C.E.A. Scholtes & Associates

Baltimore, Maryland
January 28, 2022

RAISE THE BARR
STATEMENT OF FINANCIAL POSITION
As of December 31, 2021

ASSETS

Current Assets	
Cash	\$ 164,395
Pledges Receivable	140,000
Prepaid Expenses	21,496
Total Current Assets	<u>325,891</u>
 Total Assets	 <u><u>\$ 325,891</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities	
Accounts Payable and Accrued Expenses	\$ 5,945
Total Current Liabilities	<u>5,945</u>
 Net Assets	
Without Donor Restrictions	179,946
With Donor Restrictions	140,000
Total Net Assets	<u>319,946</u>
 Total Liabilities and Net Assets	 <u><u>\$ 325,891</u></u>

See accompanying notes and independent accountant's compilation report.

RAISE THE BARR
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2021

	Without Donor <u>Restrictions</u>	With Donor <u>Restrictions</u>	<u>Total</u>
Revenues, Gains and Other Support:			
Contributions	\$ 317,989	\$ 140,000	\$ 457,989
Special Events, net of \$12,186 of direct expenses	122,228	-	122,228
Other Income	1,083	-	1,083
Total Revenues, Gains and Other Support	441,300	140,000	581,300
Satisfaction of Purpose Restrictions	22,395	(22,395)	-
Total Revenues, Gains and Other Support	463,695	117,605	581,300
Expenses			
Program Services	273,437	-	273,437
Supporting Services			
Management and General	16,820	-	16,820
Fundraising	102,584	-	102,584
Total Supporting Services	119,404	-	119,404
Total Expenses	392,841	-	392,841
Change in Net Assets	70,854	117,605	188,459
Net Assets, Beginning of Year	109,092	22,395	131,487
Net Assets, End of Year	\$ 179,946	\$ 140,000	\$ 319,946

See accompanying notes and independent accountant's compilation report.

RAISE THE BARR
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended December 31, 2021

	Supporting Services				
	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total Supporting Services</u>	<u>Total Expenses</u>
Activity and Program Supplies	\$ 979	\$ -	\$ -	\$ -	\$ 979
Bank and Credit Card Fees	-	2,139	117	2,256	2,256
Communications	8,759	-	-	-	8,759
Dues and Subscriptions	3,950	-	-	-	3,950
Equipment Rental	-	-	1,532	1,532	1,532
Information and Technology	-	2,758	897	3,655	3,655
Insurance	-	1,731	-	1,731	1,731
Licenses and Permits	-	25	695	720	720
Office	50	-	-	-	50
Parking	1,000	-	447	447	1,447
Postage and Shipping	219	-	577	577	796
Printing and Copying	-	-	1,336	1,336	1,336
Professional Fees	151,135	10,167	1,796	11,963	163,098
Scholarships	98,876	-	-	-	98,876
Special Events - Indirect Expenses	-	-	93,261	93,261	93,261
Telephone	300	-	-	-	300
Travel and Meals	8,169	-	1,926	1,926	10,095
	\$ 273,437	\$ 16,820	\$ 102,584	\$ 119,404	\$ 392,841

See accompanying notes and independent accountant's compilation report.

RAISE THE BARR
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2021

Cash Flows from Operating Activities

Change in Net Assets	\$ 188,459
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Changes in Assets and Liabilities:	
Increase in Pledges Receivable	(140,000)
Decrease in Accounts Receivable	1,592
Decrease in Prepaid Expenses	899
Increase in Accounts Payable and Accrued Expenses	3,445
Net Cash Provided by Operating Activities	<u>54,395</u>
 Net Increase in Cash	 54,395
 Cash, Beginning of Year	 <u>110,000</u>
 Cash, End of Year	 <u><u>\$ 164,395</u></u>

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