

WILLIAM TRIPPLEY YOUTH DEVELOPMENT FOUNDATION

FINANCIAL STATEMENTS

(AND INDEPENDENT ACCOUNTANT'S COMPILATION REPORT)

YEAR ENDED DECEMBER 31, 2020



Independent Accountant's Compilation Report

To the Board of Directors of
William Trippley Youth Development Foundation
Media, Pennsylvania

Management is responsible for the accompanying financial statements of the William Trippley Youth Development Foundation (a Pennsylvania nonprofit organization), which comprise the statement of financial position as of December 31, 2020, 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 American Institute of Certified Public Accountants. 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 the disclosures ordinarily included in financial statements prepared in accordance with 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.

Isdaner + Company LLC

August 16, 2021

WILLIAM TRIPPLEY YOUTH DEVELOPMENT FOUNDATION
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2020
(See Independent Accountant's Compilation Report)

ASSETS

Cash	<u>\$ 124,722</u>
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LIABILITIES AND NET ASSETS

Liabilities:

EIDL loan	\$ 34,900
Paycheck Protection Program loan	<u>8,900</u>

Total liabilities	43,800
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Net assets without donor restrictions:	<u>80,922</u>
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	<u>\$ 124,722</u>
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WILLIAM TRIPPLEY YOUTH DEVELOPMENT FOUNDATION
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2020
(See Independent Accountant's Compilation Report)

Support and revenue	\$ 118,523
Expenses:	
Program:	
Payroll, taxes and benefits	36,718
Coaching and teaching	2,101
Programs	2,813
Supplies	2,396
Taxes and licenses	4,778
Virtual programs	4,902
	53,708
Management and general:	
Payroll, taxes and benefits	9,179
Advertising and marketing	1,560
Office expense	6,141
Professional fees	6,564
Repairs and maintenance	644
Supplies	2,396
Taxes and licenses	1,195
Travel and meals	754
	28,433
Total expenses	82,141
Increase in net assets without donor restrictions	36,382
Net assets without donor restrictions - beginning of year	44,540
Net assets without donor restrictions - end of year	\$ 80,922

WILLIAM TRIPPLEY YOUTH DEVELOPMENT FOUNDATION
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2020
(See Independent Accountant's Compilation Report)

	<u>Program</u>	<u>Management and General</u>	<u>Total</u>
Payroll, taxes and benefits	\$ 36,718	\$ 9,179	\$ 45,897
Advertising and marketing	-	1,560	1,560
Coaching and teaching	2,101	-	2,101
Office expense	-	6,141	6,141
Professional fees	-	6,564	6,564
Programs	2,813	-	2,813
Repairs and maintenance	-	644	644
Supplies	2,396	2,396	4,792
Taxes and licenses	4,778	1,195	5,973
Travel and meals	-	754	754
Virtual programs	4,902	-	4,902
	<u>\$ 53,708</u>	<u>\$ 28,433</u>	<u>\$ 82,141</u>

WILLIAM TRIPPLEY YOUTH DEVELOPMENT FOUNDATION
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2020
(See Independent Accountant's Compilation Report)

Cash flows from operating activities:	
Change in net assets	<u>\$ 36,382</u>
Net cash provided by operating activities	<u>36,382</u>
Cash flows from financing activities:	
Proceeds from EIDL loan	34,900
Proceeds from Paycheck Protection Program loan	<u>8,900</u>
Net cash provided by financing activities	<u>43,800</u>
Net increase in cash	80,182
Cash at beginning of year	<u>44,540</u>
Cash at end of year	<u><u>\$ 124,722</u></u>