

Management Report

Project Hope CA Inc.

For the period ended December 31, 2023

Prepared on

July 24, 2024

Table of Contents

Statement of Financial Position3

Statement of Activities4

Statement of Cash Flows.....6

Statement of Financial Position

As of December 31, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
BUS COMPLETE CHK (7859) - 2	72,555.69
BUS COMPLETE CHK (8070) - 1	2,041.35
CHASE BUS TOTAL SAV (3200) - 1	20,008.90
TOTAL BUS CHK (2366) - 1	1,954.98
Total Bank Accounts	96,560.92
Total Current Assets	96,560.92
TOTAL ASSETS	\$96,560.92
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Loan from Officer Account	1,387.00
Payroll Clearing	208.00
Payroll Tax Liability	597.93
Total Other Current Liabilities	2,192.93
Total Current Liabilities	2,192.93
Total Liabilities	2,192.93
Equity	
Retained Earnings	3,471.46
Net Income	90,896.53
Total Equity	94,367.99
TOTAL LIABILITIES AND EQUITY	\$96,560.92

Statement of Activities

January - December 2023

	Total
INCOME	
Contribution	366,554.21
Antelope Valley Chevrolet	500.00
Jem Logistics Group LLC	4,400.00
The Latino Coalition	185,953.33
Total Contribution	557,407.54
Non-Profit Income	500.00
Total Income	557,907.54
GROSS PROFIT	
557,907.54	
EXPENSES	
Accounting Fees	3,875.00
Auto Expenses	
Auto Maintenance	1,592.49
Auto Registration	83.74
Gas and Fuel Expenses	4,049.66
Mortgage Expense	8,178.50
Parking Charges	57.10
Total Auto Expenses	13,961.49
Bank Charges	256.00
Charitable Contribution	282.20
Community Event Expenses	
Advertising and Promotion	6,611.32
Cleaning Expenses	2,538.49
Clothing & Accessories	6,281.11
Continuing Education	12,486.15
Entertainment	3,000.00
Equipment's Rental	564.00
Event organizers	7,700.00
Event Supplies	37,022.14
Laundry Expenses	54.50
Medical Expenses	306.52
Salon Expenses	388.36
Total Community Event Expenses	76,952.59
Conferences	804.00
Donations	10,600.00
Dues and Subscription	2,247.07
Equipment supplies	13,282.45
Independent Contractor	67,789.40
Insurance	8,611.53
Legal & Professional Fees	5,000.00
License and permits	25.00

	Total
Meals and Entertainment	13,854.36
Office expense	4,885.86
Payroll Expenses	
Employee Salary	145,063.20
Employer Payroll Taxes	15,571.50
Officer Salary	47,863.20
Payroll Processing Fees	3,245.50
Worker`s Compensation	2,434.31
Total Payroll Expenses	214,177.71
Postage Expenses	104.68
Registration Charges	75.00
Rent	9,000.00
Repairs & Maintenance	758.76
Software Expenses	624.44
Storage Expenses	3,290.89
Travel	
Air Travel	2,189.20
Car Rental	762.23
Hotel & Travel Expenses	8,893.43
Taxi	581.05
Total Travel	12,425.91
Utilities	3,866.23
Website Expense	261.05
Total Expenses	467,011.62
NET OPERATING INCOME	90,895.92
OTHER INCOME	
Bank Interest	0.61
Total Other Income	0.61
NET OTHER INCOME	0.61
NET INCOME	\$90,896.53

Statement of Cash Flows

January - December 2023

	Total
OPERATING ACTIVITIES	
Net Income	90,896.53
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Loan from Officer Account	1,387.00
Payroll Clearing	208.00
Payroll Tax Liability	597.93
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	2,192.93
Net cash provided by operating activities	93,089.46
FINANCING ACTIVITIES	
Opening Balance Equity	62.25
Retained Earnings	-62.25
Net cash provided by financing activities	0.00
NET CASH INCREASE FOR PERIOD	93,089.46
Cash at beginning of period	3,471.46
CASH AT END OF PERIOD	\$96,560.92