



Nuhop Center for Experiential Learning, Inc..
Perrysville, Ohio

Management is responsible for the accompanying financial statements of Nuhop Center for Experiential Learning, Inc. (a nonprofit corporation), which comprise the statements of assets, liabilities and net assets – income tax basis as of December 31, 2023 and 2022, and the related statements of revenues and expenses and the statements of cash flows – income tax basis for the years then ended in accordance with the income tax basis of accounting, and for determining that the income tax 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 used by the Company for income tax purposes, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Under that method, certain revenues and related assets are recognized when received rather than earned, and certain expenses are recorded when paid rather than when the obligation is incurred.

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

We are not independent with respect to Nuhop Center for Experiential Learning, Inc..

Whitcomb & Hess, Inc.

Ashland, Ohio
September 20, 2024

NUHOP CENTER FOR EXPERIENTIAL LEARNING, INC.
Statements of Assets, Liabilities and Net Assets
Income Tax Basis
As of December 31, 2023 and 2022

ASSETS

	2023	2022
CURRENT ASSETS		
Cash	\$ 82,293	\$ 383,876
Other receivable	5,590	579
Total Current Assets	87,883	384,455
 PROPERTY AND EQUIPMENT		
Land	598,527	598,527
Buildings and improvements	1,738,429	1,738,429
Camping equipment	286,051	267,551
Office equipment	1,744	1,744
Vehicles	126,481	93,696
	2,751,232	2,699,947
Less Accumulated depreciation	(969,155)	(878,376)
Net Property and Equipment	1,782,077	1,821,571
 OTHER ASSETS		
Closing costs, net	9,524	10,281
Total Other Assets	9,524	10,281
 TOTAL ASSETS	\$ 1,879,484	\$ 2,216,307

See accountants' compilation report

NUHOP CENTER FOR EXPERIENTIAL LEARNING, INC.
Statements of Assets, Liabilities and Net Assets
Income Tax Basis
As of December 31, 2023 and 2022

LIABILITIES AND NET ASSETS

	2023	2022
CURRENT LIABILITIES		
Current portion long-term debt	\$ 46,090	\$ 34,706
Credit card payable	0	(15,625)
Payroll withholding taxes payable	6,453	59,092
Total Current Liabilities	52,543	78,173
LONG-TERM LIABILITIES		
Long-term debt, net of current portion	1,166,897	1,198,702
Total Long-Term Liabilities	1,166,897	1,198,702
TOTAL LIABILITIES	1,219,440	1,276,875
NET ASSETS		
Net assets - unrestricted	939,432	1,300,216
Increase (decrease) net assets	(279,388)	(360,784)
TOTAL NET ASSETS	660,044	939,432
TOTAL LIABILITIES AND NET ASSETS	\$ 1,879,484	\$ 2,216,307

See accountants' compilation report

NUHOP CENTER FOR EXPERIENTIAL LEARNING, INC.**Statements of Revenues and Expenses****Income Tax Basis**

For the Years Ended December 31, 2023 and 2022

	2023	%	2022	%
REVENUE				
Donations	\$ 146,483	8.00	\$ 141,966	8.86
Miscellaneous	18,005	0.98	21,204	1.32
Outdoor education fees	836,413	45.71	791,484	49.42
Rent	180,870	9.88	164,321	10.26
Respite fees	57,935	3.17	32,766	2.05
Summer camp fees	438,635	23.97	309,634	19.33
Workshops	151,655	8.29	140,088	8.75
Net Revenue	1,829,996	100.00	1,601,463	100.00
OPERATING EXPENSES				
Administrative expense	21,025	1.15	13,995	0.87
Advertising	25,984	1.42	25,995	1.62
Amortization	757	0.04	757	0.05
Apparel and goods purchased	7,736	0.42	11,099	0.69
Automotive	22,387	1.22	23,043	1.44
Bank service charges	1,635	0.09	2,065	0.13
Compensation	957,372	52.32	878,300	54.84
Depreciation	90,779	4.96	83,780	5.23
Hemlock expenses	0	0.00	9,074	0.57
High ropes expense	12,195	0.67	6,503	0.41
Insurance	109,448	5.98	108,909	6.80
Interest	37,652	2.06	30,416	1.90
Kitchen	270,124	14.76	288,510	18.02
Licenses and permits	2,668	0.15	1,722	0.11
Office	2,366	0.13	3,706	0.23
Payroll taxes	195,474	10.68	109,061	6.81
Postage	1,773	0.10	1,709	0.11
Professional development	8,365	0.46	6,657	0.42
Professional fees	18,869	1.03	12,984	0.81
Real estate taxes	2,468	0.13	3,354	0.21
Rent	13,107	0.72	18,104	1.13
Repairs and maintenance	45,178	2.47	71,322	4.45
Retirement	18,786	1.03	23,253	1.45
Supplies	66,650	3.64	72,603	4.53
Technology	2,528	0.14	7,077	0.44
Telephone	19,842	1.08	18,704	1.17
Travel	7,704	0.42	8,526	0.53

See accountants' compilation report

NUHOP CENTER FOR EXPERIENTIAL LEARNING, INC.**Statements of Revenues and Expenses****Income Tax Basis**

For the Years Ended December 31, 2023 and 2022

	2023	%	2022	%
Trip camps	7,338	0.40	9,902	0.62
Utilities	93,373	5.10	111,787	6.98
Total Operating Expenses	<u>2,063,583</u>	<u>112.76</u>	<u>1,962,917</u>	<u>122.57</u>
OPERATING INCOME (LOSS)	(233,587)	(12.76)	(361,454)	(22.57)
OTHER INCOME (EXPENSE)				
Interest income	854	0.05	402	0.03
Other Income	13,391	0.73	268	0.02
Fines and penalties	(60,046)	(3.28)	0	0.00
Total Other Income (Expense)	<u>(45,801)</u>	<u>(2.50)</u>	<u>670</u>	<u>0.04</u>
CHANGE IN NET ASSETS	<u>\$ (279,388)</u>	<u>(15.27)</u>	<u>\$ (360,784)</u>	<u>(22.53)</u>

See accountants' compilation report

NUHOP CENTER FOR EXPERIENTIAL LEARNING, INC.
Statements of Cash Flows
Income Tax Basis

For the Years Ended December 31, 2023 and 2022

	1 Year Ended	1 Year Ended
	December 31, 2023	December 31, 2022
Cash Flows from Operating Activities		
Net Income (Loss)	\$ (279,388)	\$ (360,784)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
(Increase) Decrease in Operating Assets:		
Other receivable	(5,011)	(579)
Increase (Decrease) in Operating Liabilities:		
Payroll withholding taxes payable	(52,639)	34,020
Credit card payable	15,625	(15,625)
Amortization expense	757	757
Depreciation expense	90,779	83,780
Net Cash Provided By (Used In) Operating Activities	(229,877)	(258,431)
Cash Flows from Investing Activities		
Capital expenditures	(51,285)	(416,111)
Net Cash Provided By (Used In) Investing Activities	(51,285)	(416,111)
Cash Flows from Financing Activities		
Proceeds from loan	22,785	550,138
Principal payments on long-term debt	(43,206)	(7,332)
Net Cash Provided By (Used In) Financing Activities	(20,421)	542,806
Net Increase (Decrease) In Cash and Cash Equivalents	(301,583)	(131,736)
Beginning Cash and Cash Equivalents	383,876	515,612
Ending Cash and Cash Equivalents	\$ 82,293	\$ 383,876

See accountants' compilation report