
Financial Statements

Touch of Love International
For the period ended December 31, 2024

Prepared on
April 24, 2025

Eskew & Associates, CPAs

To the Board of Directors
Touch of Love International
Colorado Springs, CO

Accountants' Compilation Report

Management is responsible for the accompanying financial statements of **Touch of Love International** (a Colorado non-profit corporation), which comprise the Statement of Assets, Liabilities, and Net Assets – Tax Basis as of December 31, 2024, and the related Statements of Activities and Statement of Revenues and Functional expense - tax basis for the twelve months then ended, and for determining that the 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 tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

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

Colorado Springs, CO
April 24, 2025

Statement of Assets, Liabilities and Net Assets - Tax Basis

As of December 31, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
TOL - Savings	23,211.66
Stripe.com	41,610.14
TOL - Checking	92,015.25
Total Bank Accounts	156,837.05
Other Current Assets	
Current Assets	22,146.30
Hold for Deposit	45,757.65
Total Other Current Assets	67,903.95
Total Current Assets	224,741.00
TOTAL ASSETS	\$224,741.00
LIABILITIES AND NET ASSETS	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	4,757.63
Total Other Current Liabilities	4,757.63
Total Current Liabilities	4,757.63
Total Liabilities	4,757.63
Net Assets	
Change in Net Assets	(29,606.73)
Without Donor Restrictions	249,590.10
Total Net Assets	219,983.37
TOTAL LIABILITIES AND NET ASSETS	\$224,741.00

Statement of Activities - Tax Basis

January - December 2024

	General	Restricted	Total
REVENUE AND SUPPORT			
Designated	5,054.37	236,629.78	241,684.15
General Fund	341,601.64	5,058.33	346,659.97
Interest Income	483.51	-	483.51
Net Assets Released	241,688.11	(241,688.11)	0.00
Total Revenue and Support	588,827.63	0.00	588,827.63
EXPENSES			
Admin	664.48	-	664.48
Advertising/Marketing	52.32	-	52.32
Bank Service Charges	8,784.48	-	8,784.48
Computer and Internet Expenses	4,003.00	-	4,003.00
Dues and Subscriptions	412.99	-	412.99
Event	194.74	-	194.74
Fundraising	1,287.40	-	1,287.40
Grants to Program Partners	325,585.61	-	325,585.61
Insurance	1,474.47	-	1,474.47
Meals and Entertainment	55.58	-	55.58
Miscellaneous	11.28	-	11.28
Office Expense	770.55	-	770.55
Other Program Support	75,073.42	-	75,073.42
Payroll Expenses	190,027.71	-	190,027.71
Postage	1,393.52	-	1,393.52
Printing/Reproduction	1,102.64	-	1,102.64
Professional Fees	5,248.00	-	5,248.00
Seminars	855.50	-	855.50
Telephone Expense	114.67	-	114.67
Travel	1,033.37	-	1,033.37
Website	288.63	-	288.63
Total Expenses	618,434.36	0.00	618,434.36
CHANGE IN NET ASSETS	(29,606.73)	0.00	(29,606.73)
NET ASSETS, beginning of year	\$249,590.10	0.00	\$249,590.10
NET ASSETS, end of year	\$219,983.37	\$0.00	\$219,983.37

Statement of Revenue & Functional Expenses - Tax Basis

January - December 2024

	Admin	Fundraising	Program	TOTAL
REVENUE AND SUPPORT				
General Fund	1.65	-	346,658.32	346,659.97
Designated	65,229.79	-	176,454.36	241,684.15
Interest Income	-	-	483.51	483.51
Total Revenue and Support	65,231.44	0.00	523,596.19	588,827.63
EXPENSES				
Grants to Program Partners	-	-	325,585.61	325,585.61
Payroll Expenses	39,936.63	50,769.07	99,322.01	190,027.71
Other Program Support	40.00	-	75,033.42	75,073.42
Bank Service Charges	8,586.42	-	198.06	8,784.48
Professional Fees	5,238.00	-	10.00	5,248.00
Computer and Internet Expenses	2,001.50	2,001.50	-	4,003.00
Insurance	1,474.47	-	-	1,474.47
Postage	690.43	703.09	-	1,393.52
Fundraising	-	1,132.19	155.21	1,287.40
Printing/Reproduction	32.00	1,070.64	-	1,102.64
Travel	39.73	-	993.64	1,033.37
Seminars	-	-	855.50	855.50
Office Expense	686.26	-	84.29	770.55
Admin	618.48	-	46.00	664.48
Dues and Subscriptions	357.99	-	55.00	412.99
Website	288.63	-	-	288.63
Event	-	194.74	-	194.74
Telephone Expense	114.67	-	-	114.67
Meals and Entertainment	-	-	55.58	55.58
Advertising/Marketing	-	52.32	-	52.32
Miscellaneous	-	-	11.28	11.28
Total Expenses	60,105.21	55,923.55	502,405.60	618,434.36
CHANGE IN NET ASSETS	\$5,126.23	\$(55,923.55)	\$21,190.59	\$(29,606.73)