

EMMAUS HOUSE

FINANCIAL STATEMENTS

DECEMBER 31, 2024



CERTIFIED PUBLIC ACCOUNTANTS

EMMAUS HOUSE

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ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors
Emmaus House
Johnson City, Tennessee

Management is responsible for the accompanying financial statements of Emmaus House (a not for profit organization), which comprise the statement of financial position as of December 31, 2024, and the related statements of activities and change in net assets, 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 accompanying financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by the organization. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the 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, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Cleveland, Tennessee
June 23, 2025

*Henderson Hutcherson
& McCullough, PLLC*

EMMAUS HOUSE

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2024

(See Accountant's Compilation Report)

ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ <u>299,090</u>
Total current assets	<u>299,090</u>
TOTAL ASSETS	\$ <u><u>299,090</u></u>
LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
Accrued expenses	\$ <u>4,842</u>
Total current liabilities	<u>4,842</u>
NET ASSETS	
Without donor restrictions	294,248
With donor restrictions	<u>-</u>
Total net assets	<u>294,248</u>
TOTAL LIABILITIES AND NET ASSETS	\$ <u><u>299,090</u></u>

EMMAUS HOUSE

STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS

YEAR ENDED DECEMBER 31, 2024

(See Accountant's Compilation Report)

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUE AND SUPPORT			
Direct public support	\$ 503,352	\$ 3,275	\$ 506,627
Interest income	8,853	-	8,853
Net assets released from restrictions	<u>117,402</u>	<u>(117,402)</u>	<u>-</u>
Total revenue and support	<u>629,607</u>	<u>(114,127)</u>	<u>515,480</u>
EXPENSES			
Program services	513,376	-	513,376
Fundraising	20,189	-	20,189
Management and general	<u>65,056</u>	<u>-</u>	<u>65,056</u>
Total expenses	<u>598,621</u>	<u>-</u>	<u>598,621</u>
CHANGE IN NET ASSETS	30,986	(114,127)	(83,141)
Net assets - beginning of year	<u>263,262</u>	<u>114,127</u>	<u>377,389</u>
Net assets - end of year	<u>\$ 294,248</u>	<u>\$ -</u>	<u>\$ 294,248</u>

EMMAUS HOUSE

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2024

(See Accountant's Compilation Report)

	Program Services	Fundraising	Management and General	Total
FUNCTIONAL EXPENSES				
Education expenses	\$ 64,646	\$ -	\$ -	\$ 64,646
Fundraising	-	9,559	-	9,559
Salaries	148,819	10,630	53,149	212,598
Cash collection fees	7,241	-	-	7,241
Business expenses	14,782	-	3,695	18,477
Travel	6,202	-	-	6,202
Community outreach	66,691	-	-	66,691
Miscellaneous	19,163	-	8,212	27,375
Van and fuel	7,809	-	-	7,809
Repairs and maintenance	6,371	-	-	6,371
Haiti office expenses	13,138	-	-	13,138
Haiti campus costs	5,462	-	-	5,462
Program costs	5,959	-	-	5,959
Construction	147,093	-	-	147,093
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Total functional expenses	<u>\$ 513,376</u>	<u>\$ 20,189</u>	<u>\$ 65,056</u>	<u>\$ 598,621</u>

EMMAUS HOUSE

STATEMENT OF CASH FLOWS

YEAR ENDED DECEMBER 31, 2024

(See Accountant's Compilation Report)

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ (83,141)
Adjustment to reconcile change in net assets to net cash from operating activities:	
Change in operating assets and liabilities:	
Accrued payroll and withholdings	<u>2,200</u>
Net cash from operating activities	<u>(80,941)</u>

NET CHANGE IN CASH

	(80,941)
Cash and cash equivalents - beginning of year	<u>380,031</u>
Cash and cash equivalents - end of year	<u>\$ 299,090</u>