

**C.O.V. INC. DBA CODE OF VETS**

**FINANCIAL STATEMENTS**

**6 Months Ended June 30, 2021**

## TABLE OF CONTENTS

	<u>Page</u>
ACCOUNTANT'S COMPILATION REPORT .....	1
FINANCIAL STATEMENTS	
Statement of Assets, Liabilities, and Net Assets - Modified Cash Basis .....	2
Statement of Support, Revenue, Expenses, and Changes in Net Assets - Modified Cash Basis ..	3
SUPPLEMENTARY INFORMATION	
Schedule of Donations and Operating Costs .....	5



## ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors  
C.O.V. Inc. dba Code of Vets  
Murfreesboro, TN

Management is responsible for the accompanying financial statements of C.O.V. Inc. dba Code of Vets (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets - modified cash basis as of June 30, 2021, and the related statement of support, revenue, expenses, and changes in net assets - modified cash basis for the six months then ended in accordance with the modified cash basis of accounting, and for determining that the modified cash 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 finan

The financial statements are prepared in accordance with the modified cash 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 in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, net assets, support, revenue, expenses, and changes in net assets. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in the Schedules of Donations and Operating Costs is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to C.O.V. Inc. dba Code of Vets.

*Grannis and Associates, P.C.*

Murfreesboro, Tennessee  
August 13, 2021

**C.O.V. INC. DBA CODE OF VETS, INC**  
**STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS - MODIFIED CASH BASIS**  
**June 30, 2021**

**ASSETS**

Current Assets

Cash and Cash Equivalents	\$ 42,358.63
---------------------------	--------------

Property and Equipment

Furniture and Equipment	1,020.58
-------------------------	----------

Less: Accumulated Depreciation	<u>272.16</u>
--------------------------------	---------------

Property and Equipment, Net	<u>748.42</u>
-----------------------------	---------------

<b>Total Assets</b>	<b><u><u>\$ 43,107.05</u></u></b>
---------------------	-----------------------------------

Year End

**LIABILITIES AND NET ASSETS**

Net Assets

Without Donor Restrictions	<u>\$ 43,107.05</u>
----------------------------	---------------------

<b>Total Liabilities and Net Assets</b>	<b><u><u>\$ 43,107.05</u></u></b>
---	-----------------------------------

**C.O.V. INC. DBA CODE OF VETS, INC**  
**STATEMENT OF SUPPORT, REVENUE, EXPENSES, AND CHANGES IN NET ASSETS -**  
**MODIFIED CASH BASIS**  
**6 Months Ended June 30, 2021**

Support		
Contributions, Gifts, and Grants - Received	\$	1,180,159.57
Commissions		20,000.00
Total Support		<u>1,200,159.57</u>
Expenses		
Program Activities		
Veteran Assistance Program		
Contributions, Gifts, and Grants - Paid	1,499,949.56	
PayPal Fees	19,117.23	
Postage		380.76
Total Program Activities		<u>1,519,447.55</u>
Supporting Activities		
Management and General		
Accounting Fees	16,425.00	
Advertising	30.00	
Bank Fees	565.00	
Contract Labor	9,750.00	
Depreciation	204.12	
Flowers and Gifts	111.48	
License and Fees	20.46	
Miscellaneous Expense	1.50	
Printing and Publications	641.52	
Postage	42.31	
Software	98.80	
Supplies		112.92
Total Supporting Activities		<u>28,003.11</u>
	<b>Total Expenses</b>	<u>1,547,450.66</u>
Change in Net Assets		(347,291.09)
Net Assets, Beginning of Period		390,398.14
Net Assets, End of Period	\$	<u>43,107.05</u>

See Accompanying Accountant's Compilation Report

**SUPPLEMENTARY INFORMATION**

**C.O.V. INC. DBA CODE OF VETS, INC**  
**SCHEDULE OF DONATIONS AND OPERATING COSTS**  
**Periods October 23, 2018 to June 30, 2021**

Support		
Contributions, Gifts, and Grants - Received	\$ 4,773,573.09	
Commissions	<u>20,000.00</u>	
Total Support	\$ 4,793,573.09	
Expenses		
Program Activities	4,661,546.03	98%
Supporting Activities	<u>88,920.01</u>	2%
Total Expenses	<u>4,750,466.04</u>	
Change in Net Assets	<u>\$ 43,107.05</u>	

See Accompanying Accountant's Compilation Report