

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

FINANCIAL STATEMENTS -
MODIFIED CASH BASIS

Three Months Ended March 31, 2022

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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 March 31, 2022, and the related statement of support, revenue, expenses, and changes in net assets - modified cash basis for the three 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 financial statements.

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 and the statement of cash flows ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures and the statement of cash flows 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
May 5, 2022

C.O.V. INC. DBA CODE OF VETS, INC
STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS - MODIFIED CASH BASIS
March 31, 2022

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 35,145.82
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Property and Equipment

Furniture and Equipment	1,020.58
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Less: Accumulated Depreciation	<u>476.28</u>
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Property and Equipment, Net	<u>544.30</u>
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Total Assets	<u>\$ 35,690.12</u>
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LIABILITIES AND NET ASSETS

Net Assets

Without Donor Restrictions	<u>\$ 35,690.12</u>
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Total Liabilities and Net Assets	<u>\$ 35,690.12</u>
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C.O.V. INC. DBA CODE OF VETS, INC
STATEMENT OF SUPPORT, REVENUE, EXPENSES, AND CHANGES IN NET ASSETS -
MODIFIED CASH BASIS
Three Months Ended March 31, 2022

	Without donor restrictions
SUPPORT AND REVENUES	
Support:	
Contributions, Gifts, and Grants	\$ 209,133.25
Revenues:	
Other Income	7,507.55
Total Support and Revenues	216,640.80
EXPENSES	
Program Activities:	
Veteran Assistance:	
Contributions, Gifts, and Grants - Paid	370,189.58
PayPal Fees	3,954.20
Postage	28.58
Total Program Activities	374,172.36
Supporting Activities	
Management and General	
Accounting Fees	10,200.00
Depreciation	204.12
License and Fees	10.00
Postage	3.18
Software	110.86
Total Supporting Activities	10,528.16
Total Expenses	384,700.52
Change in Net Assets	(168,059.72)
Net Assets, Beginning of Period	203,749.84
Net Assets, End of Period	\$ 35,690.12

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 March 31, 2022

Support		
Contributions, Gifts, and Grants	\$ 5,979,105.88	
Revenues:		
Other Income	50,395.91	
Gain (Loss) of Foreign Currency Exchange	<u>0.57</u>	
Total Support and Revenues	6,029,502.36	
Expenses		
Program Activities	5,877,709.78	98%
Supporting Activities	<u>116,102.46</u>	2%
Total Expenses	<u>5,993,812.24</u>	
Change in Net Assets	<u>\$ 35,690.12</u>	

See Accompanying Accountant's Compilation Report