

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

FINANCIAL STATEMENTS

9 Months Ended September 30, 2020

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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 interim 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 September 30, 2020, and the related statement of revenues, expenses, and changes in net assets - modified cash basis for the nine 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 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, revenues, 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
November 11, 2020

CODE OF VETS, INC
STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS - MODIFIED CASH BASIS
September 30, 2020

ASSETS

<u>Current Assets</u>	
Cash and Cash Equivalents	\$ 10,611.84
<u>Property and Equipment</u>	
Furniture and Equipment	1,020.58
Less: Accumulated Depreciation	<u>68.04</u>
Property and Equipment, Net	<u>952.54</u>
<u>Other Assets</u>	
PayPal Disputes	<u>3,895.00</u>
	Total Current Assets <u>15,459.38</u>
Total Assets	\$ <u>15,459.38</u>

LIABILITIES AND NET ASSETS

<u>Net Assets</u>	
Without Donor Restrictions	\$ 15,459.38
	Total Net Assets <u>15,459.38</u>
Total Liabilities and Net Assets	\$ <u>15,459.38</u>

CODE OF VETS, INC
STATEMENT OF SUPPORT, REVENUE, EXPENSES, AND CHANGES IN NET ASSETS -
MODIFIED CASH BASIS
9 Months Ended September 30, 2020

Support		
Contributions, Gifts, and Grants - Received	\$	1,373,954.69
Other Income		86.00
Total Support		<u>1,374,040.69</u>
Expenses		
Program Activities		
Veteran Assistance Program		
Contributions, Gifts, and Grants - Paid		1,328,994.78
PayPal Fees		29,404.24
Postage		144.76
Total Program Activities		<u>1,358,543.78</u>
Supporting Activities		
Management and General		
Advertising		133.67
Accounting Fees		19,495.00
Bank Fees		128.21
Depreciation		68.04
Legal Fees		5,725.00
License and Permits		260.00
Insurance		2,498.00
Other Expense		1,050.00
Postage		16.09
Printing and Publications		60.00
Supplies		437.11
Total Supporting Activities		<u>29,871.12</u>
	Total Expenses	<u><u>1,388,414.90</u></u>
Change in Net Assets		(14,374.21)
Net Assets, Beginning of Period		<u>29,833.59</u>
Net Assets, End of Period	\$	<u><u>15,459.38</u></u>

SUPPLEMENTARY INFORMATION

CODE OF VETS, INC
SCHEDULE OF DONATIONS AND OPERATING COSTS
Periods October 23, 2018 to September 30, 2020

Support		
Contributions, Gifts, and Grants - Received	\$ 2,197,179.65	
Other Income	<u>86.00</u>	
Total Support	2,197,265.65	
Expenses		
Program Activities	2,140,444.57	98%
Supporting Activities	<u>41,361.70</u>	2%
Total Expenses	<u>2,181,806.27</u>	
Change in Net Assets	<u>\$ 15,459.38</u>	

See Accompanying Accountant's Compilation Report