

FINANCIAL STATEMENTS



**FOR THE YEAR ENDED DECEMBER 31, 2020
WITH SUMMARIZED FINANCIAL
INFORMATION FOR 2019**

OUR MILITARY KIDS, INC.
STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2020
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2019

ASSETS		<u>2020</u>	<u>2019</u>
CURRENT ASSETS			
Cash and cash equivalents	\$	1,817,087	\$ 1,406,030
Contributions and other receivables		13,603	84,138
Prepaid expenses		<u>2,287</u>	<u>-</u>
Total current assets		<u>1,832,977</u>	<u>1,490,168</u>
FIXED ASSETS			
Computers and related equipment		15,033	4,546
Website development		<u>14,136</u>	<u>13,086</u>
		29,169	17,632
Less: Accumulated depreciation and amortization		<u>(6,761)</u>	<u>(2,261)</u>
Net fixed assets		<u>22,408</u>	<u>15,371</u>
NONCURRENT ASSETS			
Security deposit		<u>5,787</u>	<u>3,500</u>
TOTAL ASSETS	\$	<u>1,861,172</u>	\$ <u>1,509,039</u>
LIABILITIES AND NET ASSETS			
CURRENT LIABILITIES			
Loan payable	\$	59,070	\$ -
Accounts payable and accrued liabilities		<u>49,323</u>	<u>35,582</u>
Total current liabilities		<u>108,393</u>	<u>35,582</u>
LONG-TERM LIABILITIES			
Loan payable, net of current portion		<u>24,230</u>	<u>-</u>
Total liabilities		<u>132,623</u>	<u>35,582</u>
NET ASSETS			
Without donor restrictions		1,622,720	1,224,385
With donor restrictions		<u>105,829</u>	<u>249,072</u>
Total net assets		<u>1,728,549</u>	<u>1,473,457</u>
TOTAL LIABILITIES AND NET ASSETS	\$	<u>1,861,172</u>	\$ <u>1,509,039</u>

See accompanying notes to financial statements.

OUR MILITARY KIDS, INC.

**STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2020
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2019**

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
SUPPORT AND REVENUE				
Contributions	\$ 1,604,723	\$ 305,000	\$ 1,909,723	\$ 1,731,009
Interest income, net	4,226	-	4,226	10,574
Net assets released from donor restrictions	<u>448,243</u>	<u>(448,243)</u>	<u>-</u>	<u>-</u>
Total support and revenue	<u>2,057,192</u>	<u>(143,243)</u>	<u>1,913,949</u>	<u>1,741,583</u>
EXPENSES				
Program Services	<u>1,386,474</u>	<u>-</u>	<u>1,386,474</u>	<u>1,339,059</u>
Supporting Services:				
Management and General	123,695	-	123,695	105,345
Fundraising	<u>148,688</u>	<u>-</u>	<u>148,688</u>	<u>189,980</u>
Total supporting services	<u>272,383</u>	<u>-</u>	<u>272,383</u>	<u>295,325</u>
Total expenses	<u>1,658,857</u>	<u>-</u>	<u>1,658,857</u>	<u>1,634,384</u>
Change in net assets	398,335	(143,243)	255,092	107,199
Net assets at beginning of year	<u>1,224,385</u>	<u>249,072</u>	<u>1,473,457</u>	<u>1,366,258</u>
NET ASSETS AT END OF YEAR	<u>\$ 1,622,720</u>	<u>\$ 105,829</u>	<u>\$ 1,728,549</u>	<u>\$ 1,473,457</u>

OUR MILITARY KIDS, INC.

**STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2020
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2019**

	2020				2019	
	Program Services	Supporting Services			Total Expenses	Total Expenses
		Management and General	Fundraising	Total Supporting Services		
Grants	\$ 1,022,990	\$ -	\$ -	\$ -	\$ 1,022,990	\$ 938,823
Salaries and benefits	281,126	5,917	107,088	113,005	394,131	507,597
Professional fees	-	116,281	9,921	126,202	126,202	53,873
Occupancy	37,722	794	14,369	15,163	52,885	51,443
Other	9,903	209	8,362	8,571	18,474	6,058
Supplies	12,075	254	4,600	4,854	16,929	15,432
Postage and delivery	11,245	-	-	-	11,245	15,493
Dues and subscriptions	7,839	165	2,986	3,151	10,990	7,409
Depreciation and amortization	3,210	67	1,223	1,290	4,500	2,261
Travel and transportation	272	6	104	110	382	6,621
Licenses and permits	92	2	35	37	129	1,311
Events and meetings	-	-	-	-	-	13,421
Printing and production	-	-	-	-	-	10,594
Insurance	-	-	-	-	-	4,048
TOTAL	\$ 1,386,474	\$ 123,695	\$ 148,688	\$ 272,383	\$ 1,658,857	\$ 1,634,384

OUR MILITARY KIDS, INC.

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2020
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2019**

	<u>2020</u>	<u>2019</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 255,092	\$ 107,199
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	4,500	2,261
Receipt of contributed securities	(7,036)	(8,934)
Proceeds from the sale of contributed securities	7,036	18,388
Unrealized and realized gain on investments	-	(2,717)
Decrease (increase) in:		
Contributions and other receivables	70,535	173,453
Security deposit	(2,287)	-
Prepaid expenses	(2,287)	1,235
Increase (decrease) in:		
Accounts payable and accrued liabilities	<u>13,741</u>	<u>(14,143)</u>
Net cash provided by operating activities	<u>339,294</u>	<u>276,742</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	<u>(11,537)</u>	<u>(17,632)</u>
Net cash used by investing activities	<u>(11,537)</u>	<u>(17,632)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from loan payable	<u>83,300</u>	<u>-</u>
Net cash provided by financing activities	<u>83,300</u>	<u>-</u>
Net increase in cash and cash equivalents	411,057	259,110
Cash and cash equivalents at beginning of year	<u>1,406,030</u>	<u>1,146,920</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 1,817,087</u>	<u>\$ 1,406,030</u>