

Maddie's Place

Compiled Financial Statements

Year Ended December 31, 2021

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Independent Accountant's Compilation Report

Mr. Shaun Cross, President
Maddie's Place
Spokane, Washington

Management is responsible for the accompanying financial statements of Maddie's Place (A Washington nonprofit corporation) which comprise the statement of assets, liabilities, and net assets – tax basis as of December 31, 2021, and the related statement of revenues, expenses, and other changes in net assets – tax basis for the year then ended in accordance with the tax basis of accounting, and for determining that the tax basis of accounting is an acceptable financial reporting framework. I 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. I did not audit or review the financial statements nor was I required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I 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 tax 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 the disclosures ordinarily included in financial statements prepared in accordance with the tax 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, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

John F Dierdorff CPA PLLC

Spokane, Washington
May 16, 2022

Statement of Assets, Liabilities, and Net Assets – Tax Basis

<i>December 31,</i>	2021
Assets	
Cash and cash equivalents	\$ 104,228
Grants receivable	610,664
Prepaid expenses	7,071
Property and equipment:	
Land	82,800
Building	1,165,010
Construction in progress	264,838
Less: accumulated depreciation	(29,872)
Property and equipment, net	1,482,776
Loan fees, net of accumulated amortization of \$2,937	5,873
	\$ 2,210,612
Liabilities	
Accounts payable	\$ 1,400
Payroll taxes payable	2,349
Mortgage payable, secured by deed of trust, monthly payments of interest only at 4% per annum for 1 year, amortized thereafter over 30 years including interest at 4%, due December 30, 2023	625,000
	628,749
Net assets	1,581,863
	\$ 2,210,612

See accompanying independent accountant's compilation report

Statement of Revenues, Expenses, and Other Changes in
Net Assets – Tax Basis

<i>Year ended December 31,</i>	2021
Revenue and support	
Grant funds	\$ 644,000
Charitable contributions, cash	446,678
Charitable contributions, non-cash	100,853
Loss on sale of donated securities	(930)
	<hr/> 1,190,601 <hr/>
Expenses	
Salaries, wages and benefits	43,168
Professional fees	35,640
Depreciation expense	29,872
Interest	24,991
Utilities	20,577
Property taxes	14,352
Grant funding costs	14,161
Insurance	11,722
Facilities rental and maintenance	5,773
Advertising	5,050
Office expense	4,660
Amortization expense	2,937
Continuing education	2,384
Supplies	2,302
Dues & subscriptions	2,136
Bank fees and merchant processing	1,659
Meals	1,639
Other miscellaneous expense	903
Travel	279
Licenses and permits	264
	<hr/> 224,469 <hr/>
Change in net assets	966,132
Net assets, beginning of year	615,731
Net assets, end of year	\$ 1,581,863

See accompanying independent accountant's compilation report