

Financial Statements

THOMPSON FOUNDATION FOR AUTISM

December 31, 2020 & 2019

Cochran Head Vick & Co., P.C.

CHV**COCHRAN HEAD VICK & CO., P.C.****& Co***Certified Public Accountants*

To Management
Thompson Foundation for Autism
Columbia, Missouri

Management is responsible for the accompanying financial statements of Thompson Foundation for Autism (a non-profit organization), which comprise the statements of assets, liabilities, and net assets - cash basis as of December 31, 2020 and December 31, 2019 and the related statements of revenues, expenses and changes in net assets - cash basis for the years then ended, and for determining that the 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 cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United State of America. During our compilation, we did become aware of a departure from the cash basis of accounting that is described in the following paragraphs.

The cash basis of accounting requires that assets be stated at cost. Management has informed us that the Organization has stated marketable securities at market value and that, if the cash basis of accounting had been followed, marketable securities and fund balance would have been decreased for the periods ended December 31, 2020 and December 31, 2019 by \$195,523 and \$185,075 respectively.

The cash basis of accounting also requires transactions to be reported in the year the cash transaction actually occurs. Management has informed us that the Organization has included an accrual of retirement benefits, bonuses & applicable payroll taxes that have not been disbursed and that, if the cash basis of accounting had been followed, current liabilities would have been decreased and fund balance would have been increased for the periods ended December 31, 2020 and December 31, 2019 by \$52,964 and \$95,700 respectively.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, net assets, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Thompson Foundation for Autism.

Cochran Head Vick & Co., P.C.
Columbia, Missouri
February 22, 2020

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Other Offices

Kansas City Metro Area
St. Joseph Area
Mid-Missouri Area

THOMPSON FOUNDATION FOR AUTISM

STATEMENTS OF ASSETS, LIABILITIES AND NET ASSETS - CASH BASIS

	<u>December 31, 2020</u>	<u>December 31, 2019</u>
ASSETS		
CURRENT ASSETS		
Cash in Bank - Commerce Bank - Operating	\$ 196,219	\$ 108,478
Cash in Bank - Commerce Bank - Stock Account	721	780
Cash in Bank - Central Bank of Boone County	100,430	300,397
Cash in Bank - Commerce Bank - Pay Pal	2,951	2,829
TOTAL CURRENT ASSETS	<u>300,321</u>	<u>412,484</u>
OTHER ASSETS		
Investments - Schwab	<u>701,523</u>	<u>691,075</u>
	<u>\$ 1,001,844</u>	<u>\$ 1,103,559</u>
LIABILITIES AND FUND BALANCE		
CURRENT LIABILITIES		
Retirement Benefit Due	\$ 14,200	\$ 95,700
Accrued Bonuses	35,000	-
Accrued Soc Sec/Med Tax	3,764	-
TOTAL CURRENT LIABILITIES	<u>52,964</u>	<u>95,700</u>
NET ASSETS	<u>948,880</u>	<u>1,007,859</u>
	<u>\$ 1,001,844</u>	<u>\$ 1,103,559</u>

See accountants' report.

THOMPSON FOUNDATION FOR AUTISM

**STATEMENTS OF REVENUES, EXPENSES AND CHANGES
IN NET ASSETS - CASH BASIS**

	<u>Dec 31, 2020</u>	<u>Dec 31, 2019</u>
REVENUES:		
Fundraising (Cash/Stock Donations) - Unrestricted	\$ 724,350	\$ 568,892
Fundraising (Cash/Stock Donations) - Restricted	40,000	100,000
Ticket Sales	-	44,262
	<u>\$ 764,350</u>	<u>\$ 713,154</u>
OPERATING EXPENSES:		
Payroll Expenses:		
Salaries - Executive Director	146,667	145,000
Bonuses - Executive Directors	35,000	
Consulting	65,000	-
Retirement benefit	14,200	14,200
Payroll taxes	21,821	10,342
EDP fees	823	792
Contract Services:		
Katie Lentz Consulting LLC	9,500	-
Other	1,449	-
Donations:		
Cash donations - Thompson Center	379,146	85,000
Cash donations - Other	6,500	14,700
Program expense reimbursement - TC	-	11,671
Accounting fees	10,550	10,550
Legal fees	500	
Fundraiser expenses	121,346	189,156
Office expense:		
Supplies	1,936	858
Computer support	-	421
Phone	207	-
Storage rental/expense	600	600
Bank fees	190	191
Marketing & promotion	9,928	
Development expense	3,216	13,318
Insurance	1,815	1,760
Board meeting expense	56	2,808
Miscellaneous:		
Thompson Center Christmas expenses	2,145	-
Thompson Center staff gift cards	1,020	-
Other	195	20
	<u>833,810</u>	<u>501,387</u>
EXCESS OPERATING REVENUES OR (EXPENSES)	\$ (69,460)	\$ 211,767

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See accountants' report.

THOMPSON FOUNDATION FOR AUTISM

**STATEMENTS OF REVENUES, EXPENSES AND CHANGES
IN NET ASSETS - CASH BASIS - CONT'D**

	<u>Dec 31, 2020</u>	<u>Dec 31, 2019</u>
EXCESS OPERATING REVENUES OR (EXPENSES) (From Prior Page)	\$ (69,460)	\$ 211,767
OTHER REVENUE OR (EXPENSE):		
Interest income - CD & IMMA	33	305
Investment account income (reinvested)	8,038	18,019
Investments - increase (decrease) in value	2,411	3,130
	<u>10,482</u>	<u>21,454</u>
EXCESS REVENUES OR (EXPENSES)	(58,978)	233,221
BEGINNING NET ASSETS	<u>1,007,858</u>	<u>774,637</u>
ENDING NET ASSETS	<u><u>\$ 948,880</u></u>	<u><u>\$ 1,007,858</u></u>

See accountants' report.