

ZACK'S PLACE ENRICHMENT CENTER, INC.

(Compiled)

FINANCIAL STATEMENTS

Years Ended December 31, 2020 and 2019

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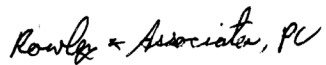
## ACCOUNTANTS' COMPILATION REPORT

The Board of Directors  
Zack's Place Enrichment Center, Inc.  
Woodstock, Vermont

Management is responsible for the accompanying financial statements of Zack's Place Enrichment Center, Inc. (a nonprofit organization), which comprise the statements of financial position as of December 31, 2020, and the related statements of activities and changes in net assets and functional expenses for the year then ended in accordance with accounting principles generally accepted in the United States of America. 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. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. 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 financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The financial statements of Zack's Place Enrichment Center, Inc. as of December 31, 2019, were subject to a compilation engagement by us, whose report dated June 16, 2020, stated that they have not audited or reviewed the 2019 financial statements and accordingly, do not express an opinion, a conclusion, nor provide any form of assurance about whether the summarized comparative financial statements are in accordance with accounting principles generally accepted in the United States of America.



Rowley & Associates, P.C.  
Concord, New Hampshire  
May 18, 2021

**ZACK'S PLACE ENRICHMENT CENTER, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2020 WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2019**  
See Accountants' Compilation Report

<b>ASSETS</b>	Net Assets Without Donor Rstrictions	Net Assets With Donor Restrictions	2020	2019
<b>CURRENT ASSETS</b>				
Cash and Cash Equivalents	\$ 129,365	\$ 5,000	\$ 134,365	\$ 50,373
Accounts Receivable	2,504	-	2,504	1,850
Prepaid Expenses	-	-	-	216
Total Current Assets	<u>131,869</u>	<u>5,000</u>	<u>136,869</u>	<u>52,439</u>
<b>FIXED ASSETS</b>				
Land and Building	391,340	-	391,340	391,340
Improvements	262,267	-	262,267	229,045
Furniture and Equipment	8,241	-	8,241	8,241
	<u>661,848</u>	<u>-</u>	<u>661,848</u>	<u>628,626</u>
Accumulated Depreciation	<u>(173,928)</u>	<u>-</u>	<u>(173,928)</u>	<u>(144,693)</u>
Fixed Assets, net	<u>487,920</u>	<u>-</u>	<u>487,920</u>	<u>483,933</u>
<b>OTHER ASSETS</b>				
Endowment	<u>600,550</u>	<u>50,000</u>	<u>650,550</u>	<u>463,899</u>
Total Assets	<u><u>1,220,339</u></u>	<u><u>55,000</u></u>	<u><u>1,275,339</u></u>	<u><u>1,000,271</u></u>
<b>LIABILITIES AND NET ASSETS</b>				
<b>CURRENT LIABILITIES</b>				
Accounts Payable	5,371	-	5,371	7,308
Accrued Expenses	4,284	-	4,284	5,341
Security Deposit	2,000	-	2,000	2,000
Payroll Liabilities	302	-	302	408
Total Current Liabilities	<u>11,957</u>	<u>-</u>	<u>11,957</u>	<u>15,057</u>
<b>NET ASSETS</b>				
Without Donor Restrictions	1,208,382	-	1,208,382	985,214
With Donor Restrctions	<u>-</u>	<u>55,000</u>	<u>55,000</u>	<u>-</u>
	<u>1,208,382</u>	<u>55,000</u>	<u>1,263,382</u>	<u>985,214</u>
Total Liabilities and Net Assets	<u><u>\$ 1,220,339</u></u>	<u><u>\$ 55,000</u></u>	<u><u>\$ 1,275,339</u></u>	<u><u>\$ 1,000,271</u></u>

**ZACK'S PLACE ENRICHMENT CENTER, INC.**  
**STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**YEAR ENDED DECEMBER 31, 2020, WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2019**  
**See Accountants' Compilation Report**

	2020			2019 Total
	Net Assets Without Donor Restrictions	Net Assets With Donor Restrictions	Total	
<b>REVENUES, GAINS AND OTHER SUPPORT</b>				
<b>Support and revenue</b>				
Contributions, cash	\$ 56,002	\$ -	\$ 56,002	\$ 54,714
Contributions, non-cash	4,217	-	4,217	36,614
Grant income	200,932	-	200,932	187,254
Sustainability campaign	30,000	55,000	85,000	100
Special events, net expenses of \$27,148 and \$77,955	121,356	-	121,356	110,837
	<u>412,507</u>	<u>55,000</u>	<u>467,507</u>	<u>389,519</u>
<b>Non-operating revenue</b>				
Rental income	20,500	-	20,500	25,050
Investment income, net fees of \$4,225 and \$3,824	31,651	-	31,651	59,424
	<u>52,151</u>	<u>-</u>	<u>52,151</u>	<u>84,474</u>
 Total Revenue	 <u>464,658</u>	 <u>55,000</u>	 <u>519,658</u>	 <u>473,993</u>
 Net assets released from donor imposed restrictions	 <u>-</u>	 <u>-</u>	 <u>-</u>	 <u>-</u>
<b>EXPENSES</b>				
Program services	184,045	-	184,045	217,600
General and administrative	31,472	-	31,472	67,637
Fundraising	25,973	-	25,973	31,437
	<u>241,490</u>	<u>-</u>	<u>241,490</u>	<u>316,674</u>
 Net increase in net assets	 223,168	 55,000	 278,168	 157,319
Net assets, beginning of year	<u>985,214</u>	<u>-</u>	<u>985,214</u>	<u>827,895</u>
Net assets, end of year	<u>\$ 1,208,382</u>	<u>\$ 55,000</u>	<u>\$ 1,263,382</u>	<u>\$ 985,214</u>

**ZACK'S PLACE ENRICHMENT CENTER, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED DECEMBER 31, 2020**  
**WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2019**

	<u>Program</u> <u>Services</u>	<u>General &amp;</u> <u>Administrative</u>	<u>Fundraising</u>	<u>2020</u> <u>Total</u>	<u>2019</u> <u>Total</u>
Salaries & wages	\$ 111,835	\$ 2,487	\$ 17,908	\$ 132,230	\$ 141,787
Employee benefits/payroll fees	5,812	470	168	6,450	7,357
Payroll taxes	9,129	190	1,380	10,699	11,551
Occupancy expense	13,006	2,295	-	15,301	14,851
Program supplies & expenses	1,649	-	-	1,649	7,904
Professional fees	8,150	10,250	225	18,625	28,434
Insurance expense	-	4,937	-	4,937	6,150
Field trips	5,475	-	-	5,475	25,919
Program transportation	3,011	-	-	3,011	17,137
Office expenses	1,112	6,398	2,243	9,753	14,423
Advertising & promotion	16	-	1,659	1,675	4,266
Printing	-	-	1,869	1,869	7,129
Graphic & web design	-	-	521	521	1,656
Depreciation expense	24,850	4,385	-	29,235	27,594
Conferences, conventions & meetings	-	-	-	-	415
Interest expense	-	60	-	60	101
	<u>\$ 184,045</u>	<u>\$ 31,472</u>	<u>\$ 25,973</u>	<u>\$ 241,490</u>	<u>\$ 316,674</u>