

ZACK'S PLACE ENRICHMENT CENTER, INC.

(Compiled)

FINANCIAL STATEMENTS

Years Ended December 31, 2021 and 2020

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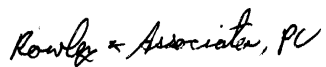
## ACCOUNTANTS' COMPILATION REPORT

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 statement of financial position as of December 31, 2021, 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 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 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, the 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, 2020, were subject to a compilation engagement by us, whose report dated May 18, 2021, stated that they have not audited or reviewed the 2020 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.

  
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Rowley & Associates, P.C.  
Concord, New Hampshire  
May 19, 2022

**ZACK'S PLACE ENRICHMENT CENTER, INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2021 WITH COMPARATIVE TOTALS FOR DECEMBER 31, 2020**  
**See Accountants' Compilation Report**

<b>ASSETS</b>	Net Assets Without Donor Rstrictions	Net Assets With Donor Restrictions	2021	2020
<b>CURRENT ASSETS</b>				
Cash and Cash Equivalents	\$ 157,586	\$ 10,000	\$ 167,586	\$ 134,365
Accounts Receivable	500	-	500	2,504
Prepaid Expenses	-	-	-	-
Total Current Assets	<u>158,086</u>	<u>10,000</u>	<u>168,086</u>	<u>136,869</u>
<b>FIXED ASSETS</b>				
Land and Building	391,340	-	391,340	391,340
Improvements	279,717	-	279,717	262,267
Furniture and Equipment	42,856	-	42,856	8,241
	713,913	-	713,913	661,848
Accumulated Depreciation	<u>(203,094)</u>	<u>-</u>	<u>(203,094)</u>	<u>(173,928)</u>
Fixed Assets, net	<u>510,819</u>	<u>-</u>	<u>510,819</u>	<u>487,920</u>
<b>OTHER ASSETS</b>				
Endowment	<u>820,775</u>	<u>50,000</u>	<u>870,775</u>	<u>650,550</u>
Total Assets	<u><u>1,489,680</u></u>	<u><u>60,000</u></u>	<u><u>1,549,680</u></u>	<u><u>1,275,339</u></u>
<b>LIABILITIES AND NET ASSETS</b>				
<b>CURRENT LIABILITIES</b>				
Accounts Payable	15,121	-	15,121	5,371
Accrued Expenses	7,360	-	7,360	4,284
Security Deposit	2,000	-	2,000	2,000
Payroll Liabilities	624	-	624	302
Total Current Liabilities	<u>25,104</u>	<u>-</u>	<u>25,104</u>	<u>11,957</u>
<b>NET ASSETS</b>				
Without Donor Restrictions	1,464,575	-	1,464,575	1,208,382
With Donor Restrictions	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>	<u>55,000</u>
	<u>1,464,575</u>	<u>60,000</u>	<u>1,524,575</u>	<u>1,263,382</u>
Total Liabilities and Net Assets	<u><u>\$ 1,489,680</u></u>	<u><u>\$ 60,000</u></u>	<u><u>\$ 1,549,680</u></u>	<u><u>\$ 1,275,339</u></u>

**ZACK'S PLACE ENRICHMENT CENTER, INC.****STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS****YEAR ENDED DECEMBER 31, 2021, WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2020**

See Accountants' Compilation Report

	2021			2020 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	\$ 83,733	\$ -	\$ 83,733	\$ 56,002
Contributions, non-cash	24,959	-	24,959	4,217
Contributions, in-kind	12,853	-	12,853	-
Grant income	207,318	-	207,318	200,932
Sustainability campaign	-	5,000	5,000	85,000
Special events, net expenses of \$67,305 and 27,148	144,379	-	144,379	121,356
	<u>473,242</u>	<u>5,000</u>	<u>478,242</u>	<u>467,507</u>
<b>Non-operating revenue</b>				
Rental income	16,002	-	16,002	20,500
Investment income, net fees of \$7,104 and \$4,225	100,225	-	100,225	31,651
	<u>116,227</u>	<u>-</u>	<u>116,227</u>	<u>52,151</u>
 Total Revenue	 <u>589,469</u>	 <u>5,000</u>	 <u>594,469</u>	 <u>519,658</u>
 Net assets released from donor imposed restrictions	 <u>-</u>	 <u>-</u>	 <u>-</u>	 <u>-</u>
<b>EXPENSES</b>				
Program services	234,071	-	234,071	184,045
General and administrative	67,526	-	67,526	31,472
Fundraising	31,679	-	31,679	25,973
	<u>333,276</u>	<u>-</u>	<u>333,276</u>	<u>241,490</u>
 Net increase in net assets	 256,193	 5,000	 261,193	 278,168
 Net assets, beginning of year	 <u>1,208,382</u>	 <u>55,000</u>	 <u>1,263,382</u>	 <u>985,214</u>
 Net assets, end of year	 <u>\$ 1,464,575</u>	 <u>\$ 60,000</u>	 <u>\$ 1,524,575</u>	 <u>\$ 1,263,382</u>

**ZACK'S PLACE ENRICHMENT CENTER, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED DECEMBER 31, 2021**  
**WITH COMPARATIVE TOTALS FOR YEAR ENDED DECEMBER 31, 2020**  
**See Accountants' Compilation Report**

	<b>Program</b>	<b>General &amp;</b>		<b>2021</b>	<b>2020</b>
	<b>Services</b>	<b>Administrative</b>	<b>Fundraising</b>	<b>Total</b>	<b>Total</b>
Salaries & wages	\$ 131,477	\$ 2,435	\$ 19,723	\$ 153,635	\$ 132,230
Program supplies & expenses	56,940	-	-	56,940	1,649
Depreciation expense	-	29,166	-	29,166	29,235
Professional fees	12,445	10,029	1,185	23,659	18,625
Payroll taxes	10,657	199	1,635	12,491	10,699
Occupancy expense	38	11,973	-	12,011	15,301
Office expenses	202	7,919	2,502	10,623	9,753
Employee benefits/payroll fees	8,022	459	582	9,063	6,450
Program transportation	8,905	-	-	8,905	3,011
Insurance expense	-	5,346	-	5,346	4,937
Field trips	5,343	-	-	5,343	5,475
Advertising & promotion	-	-	3,435	3,435	1,675
Printing	42	-	1,768	1,810	1,869
Graphic & web design	-	-	849	849	521
Interest expense	-	-	-	-	60
	<u>\$ 234,071</u>	<u>\$ 67,526</u>	<u>\$ 31,679</u>	<u>\$ 333,276</u>	<u>\$ 241,490</u>