

**FINANCIAL STATEMENTS AND
ACCOUNTANT'S COMPILATION REPORT**

**SUTTER COUNTY PARENT
NETWORK**

June 30, 2022 and 2021

SUTTER COUNTY PARENT NETWORK

JUNE 30, 2022 AND 2021

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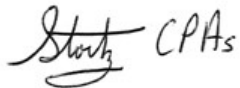
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ACCOUNTANT'S COMPILATION REPORT

**To the Board of Trustees of
Sutter County Parent Network
Yuba City, California**

Management is responsible for the accompanying financial statements of Sutter County Parent Network (a non-profit, mutual benefit corporation), which comprise the statements of financial position as of June 30, 2022 and 2021, and the related statements of activities, functional expenses and cash flows for the years 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 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 Sutter County Parent Network's financial position, changes in its net assets, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.



El Dorado Hills, California
February 9, 2023

SUTTER COUNTY PARENT NETWORK

STATEMENT OF FINANCIAL POSITION

For the Years Ended June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
CURRENT		
Cash and cash equivalents	\$ 233,039	\$ 240,124
Investments	102,587	109,000
Accounts receivable	132,751	88,938
Other current assets	2,415	2,415
TOTAL CURRENT ASSETS	<u>470,792</u>	<u>440,477</u>
FIXED ASSETS		
Capital assets	17,813	17,813
Accumulated depreciation	(16,446)	(14,885)
TOTAL FIXED ASSETS (NET)	<u>1,367</u>	<u>2,928</u>
TOTAL ASSETS	<u>\$ 472,159</u>	<u>\$ 443,405</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued expenses	\$ 1,087	\$ 3,811
TOTAL CURRENT LIABILITIES	<u>1,087</u>	<u>3,811</u>
Notes payable	<u>-</u>	<u>49,300</u>
TOTAL LIABILITIES	<u>1,087</u>	<u>53,111</u>
COMMITMENTS	-	-
NET ASSETS		
Net assets without donor restrictions	<u>471,072</u>	<u>390,294</u>
TOTAL NET ASSETS	<u>471,072</u>	<u>390,294</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 472,159</u>	<u>\$ 443,405</u>

SUTTER COUNTY PARENT NETWORK

STATEMENTS OF ACTIVITIES

For the Fiscal Years Ended June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
REVENUE, GAINS, AND OTHER SUPPORT		
Grant income	\$ 447,488	\$ 324,557
Direct contributions	11,645	10,448
Fundraising income	42,304	27,734
Other revenue	9,526	21,206
Investment return, net	<u>(6,413)</u>	<u>-</u>
TOTAL REVENUE, GAINS, AND OTHER SUPPORT	504,550	383,945
EXPENSES		
Program expenses	416,561	321,350
Management and general expenses	47,571	31,744
Fundraising expenses	<u>8,940</u>	<u>3,991</u>
TOTAL EXPENSES	<u>473,072</u>	<u>357,085</u>
CHANGE IN NET ASSETS FROM OPERATIONS	31,478	26,860
NON-OPERATING ACTIVITIES:		
Forgiveness of SBA loan	49,300	43,600
TOTAL NON-OPERATING ACTIVITIES	<u>49,300</u>	<u>43,600</u>
CHANGE IN NET ASSETS	80,778	70,460
NET ASSETS AT BEGINNING OF YEAR	<u>390,294</u>	<u>443,028</u>
Prior Period Adjustment	-	(123,194)
NET ASSETS AT END OF YEAR	<u>\$ 471,072</u>	<u>\$ 390,294</u>

SUTTER COUNTY PARENT NETWORK

STATEMENT OF FUNCTIONAL EXPENSES

For The Fiscal Year Ended June 30, 2022

	Program Expenses						Supporting Services		
	Spe. Needs Programs	Early Start	Mind the Gap	FEC	Other	Total	Management and General Administration	Fundraising	Total
Personnel Expenses	\$ 23,626	\$ 23,722	\$ 64,841	\$ 160,485	\$ 12,266	\$ 284,940	\$ 46,010	\$ -	\$ 330,950
Program Supplies	997	615	1,329	6,624	15,443	25,008	-	-	25,008
Rent Expenses	6,073	3,087	4,000	13,862	11,820	38,842	-	-	38,842
Equipment and Repair	1,061	276	2,636	20,975	27	24,975	-	-	24,975
Event Expenses	-	-	-	-	-	-	-	8,940	8,940
Public Awareness	1,484	330	1,450	5,397	-	8,661	-	-	8,661
Travel and Training	291	80	32	1,510	50	1,963	-	-	1,963
Utilities	1,466	230	1,235	8,977	-	11,908	-	-	11,908
Insurance	820	557	1,800	5,403	660	9,240	-	-	9,240
Supplies	196	416	1,079	4,268	43	6,002	-	-	6,002
Misc Expenses	-	-	300	2,347	2,375	5,022	-	-	5,022
Depreciation	-	-	-	-	-	-	1,561	-	1,561
TOTAL EXPENSES	\$ 36,014	\$ 29,313	\$ 78,702	\$ 229,848	\$ 42,684	\$ 416,561	\$ 47,571	\$ 8,940	\$ 473,072
PERCENT OF TOTAL	7.6%	6.2%	16.6%	48.6%	11.2%	88.1%	10.1%	1.9%	100.0%

SUTTER COUNTY PARENT NETWORK

STATEMENT OF FUNCTIONAL EXPENSES

For The Fiscal Year Ended June 30, 2021

	Program Expenses						Supporting Services		
	Spe. Needs Programs	Early Start	First Five Years	FEC	Other	Total	Management and General Administration	Fundraising	Total
Personnel Expenses	\$ 25,695	\$ 24,850	\$ 24,520	\$ 98,753	\$ 36,087	\$ 209,905	\$ 30,183	\$ -	\$ 240,088
Program Supplies	34	798	964	2,331	32,949	37,076	-	-	37,076
Rent Expenses	6,579	3,088	2,175	11,995	3,355	27,192	-	-	27,192
Equipment and Repair	1,341	253	716	4,769	6,897	13,976	-	-	13,976
Event Expenses	-	-	-	-	-	-	-	3,991	3,991
Public Awareness	1,898	395	196	3,296	782	6,567	-	-	6,567
Travel and Training	295	80	206	697	-	1,278	-	-	1,278
Utilities	1,640	230	450	2,867	2,355	7,542	-	-	7,542
Insurance	1,230	550	300	4,405	2,131	8,616	-	-	8,616
Supplies	568	155	221	688	3,117	4,749	-	-	4,749
Misc Expenses	402	-	77	25	3,945	4,449	-	-	4,449
Depreciation	-	-	-	-	-	-	1,561	-	1,561
TOTAL EXPENSES	\$ 39,682	\$ 30,399	\$ 29,825	\$ 129,826	\$ 91,618	\$ 321,350	\$ 31,744	\$ 3,991	\$ 357,085
PERCENT OF TOTAL	11.1%	8.5%	8.4%	36.4%	11.2%	90.0%	8.9%	1.1%	100.0%

SUTTER COUNTY PARENT NETWORK

STATEMENTS OF CASH FLOWS

For the Fiscal Years Ended June 30, 2022 and 2021

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 80,778	\$ 70,460
<i>Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:</i>		
Prior period adjustment	-	(123,194)
Depreciation and amortization expense	1,561	1,561
Unrealized and realized (gain) loss on investments	6,413	-
Forgiveness of PPP loan	(49,300)	(43,600)
<i>Changes in assets and liabilities:</i>		
Accounts receivable	(43,813)	160,815
Other current assets	-	(1)
Accounts payable and accrued expenses	(2,724)	(1,090)
	(87,863)	(5,509)
NET CASH (USED IN) PROVIDED BY OPERATING ACTIVITIES	(7,085)	64,951
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Paycheck Protection Program Loan	-	49,300
NET CASH PROVIDED BY FINANCING ACTIVITIES	-	49,300
NET CHANGE IN CASH AND CASH EQUIVALENTS	(7,085)	114,251
CASH AND CASH EQUIVALENTS, BEGINNING	240,124	125,873
CASH AND CASH EQUIVALENTS, ENDING	\$ 233,039	\$ 240,124
<u>SUPPLEMENTAL DISCLOSURES:</u>		
Cash paid for income taxes	\$ -	\$ -
Cash paid for interest	\$ -	\$ -