

**C.O.V. INC. DBA CODE OF VETS**

**FINANCIAL STATEMENTS -**  
**MODIFIED CASH BASIS**

**Six Months Ended June 30, 2022**

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## ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors  
C.O.V. Inc. dba Code of Vets  
Murfreesboro, TN

Management is responsible for the accompanying interim financial statements of C.O.V. Inc. dba Code of Vets (a nonprofit organization), which comprise the statement of assets, liabilities, and net assets - modified cash basis as of June 30, 2022, and the related statement of support, revenue, expenses, and changes in net assets - modified cash basis for the six months then ended in accordance with the modified cash basis of accounting, and for determining that the modified 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 interim 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 interim financial statements.

The interim financial statements are prepared in accordance with the modified cash 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 of the disclosures and the statement of cash flows ordinarily included in interim financial statements prepared in accordance with the modified cash basis of accounting. 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 assets, liabilities, net assets, support, revenue, expenses, and changes in net assets. Accordingly, the interim financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in the Schedules of Donations and Operating Costs is presented for purposes of additional analysis and is not a required part of the basic interim financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

We are not independent with respect to C.O.V. Inc. dba Code of Vets.

*Grannis and Associates, P.C.*

Murfreesboro, Tennessee  
August 4, 2022

**C.O.V. INC. DBA CODE OF VETS, INC**  
**STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS - MODIFIED CASH BASIS**

**June 30, 2022**

**ASSETS**

Current Assets

Cash and Cash Equivalents	\$ 40,549.72
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Property and Equipment

Furniture and Equipment	1,020.58
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Less: Accumulated Depreciation	<u>476.28</u>
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Property and Equipment, Net	<u>544.30</u>
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<b>Total Assets</b>	<b><u>\$ 41,094.02</u></b>
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**LIABILITIES AND NET ASSETS**

Net Assets

Without Donor Restrictions	<u>\$ 41,094.02</u>
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<b>Total Liabilities and Net Assets</b>	<b><u>\$ 41,094.02</u></b>
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**C.O.V. INC. DBA CODE OF VETS, INC**  
**STATEMENT OF SUPPORT, REVENUE, EXPENSES, AND CHANGES IN NET ASSETS -**  
**MODIFIED CASH BASIS**  
**Six Months Ended June 30, 2022**

	Without donor restrictions
<b>SUPPORT AND REVENUES</b>	
Support:	
Contributions, Gifts, and Grants	\$ 553,278.96
Revenues:	
Other Income	7,507.55
<b>Total Support and Revenues</b>	<b>560,786.51</b>
<b>EXPENSES</b>	
Program Activities:	
Veteran Assistance:	
Contributions, Gifts, and Grants - Paid	685,457.15
PayPal Fees	11,018.03
Postage	67.61
<b>Total Program Activities</b>	<b>696,542.79</b>
Supporting Activities:	
Management and General:	
Accounting Fees	12,440.00
Bank Fees	105.50
Depreciation	204.12
Interest	11.79
Penalties	135.05
Postage	7.52
Software	118.56
Taxes and Fees	13,877.00
<b>Total Supporting Activities</b>	<b>26,899.54</b>
<b>Total Expenses</b>	<b>723,442.33</b>
Change in Net Assets	(162,655.82)
Net Assets, Beginning of Period	203,749.84
Net Assets, End of Period	<b>\$ 41,094.02</b>

See Accompanying Accountant's Compilation Report

**SUPPLEMENTARY INFORMATION**

**C.O.V. INC. DBA CODE OF VETS, INC**  
**SCHEDULE OF DONATIONS AND OPERATING COSTS**  
**Periods October 23, 2018 to June 30, 2022**

Support		
Contributions, Gifts, and Grants	\$ 6,323,251.59	
Revenues:		
Other Income	50,395.91	
Gain (Loss) of Foreign Currency Exchange	<u>0.57</u>	
<b>Total Support and Revenues</b>	<b>6,373,648.07</b>	
Expenses		
Program Activities	6,200,080.21	98%
Supporting Activities	<u>132,473.84</u>	2%
<b>Total Expenses</b>	<b><u>6,332,554.05</u></b>	
Change in Net Assets	<u>\$ 41,094.02</u>	

See Accompanying Accountant's Compilation Report